



Rental Housing Bond Resolution

Semi-Annual Disclosure Report
Information as of December 31, 2006
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This Disclosure Report provides additional information not required by any undertaking entered into by MHFA pursuant to the Security Exchange Commission Rule - Section 15c2-12. MHFA will separately file annual reports as required in the undertakings which it has entered into under Section 15c2-12

*Equal Opportunity Housing and Equal Opportunity Employment
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**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Disclaimer**

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Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Summary of Security Features
Information as of December 31, 2006

<u>Major Bond Credit Characteristics</u>	<u>Yes or No</u>	<u>Comments/Description (if applicable)</u>
<u>Resolution Security</u>		
Debt Service Reserve Fund	Yes	Maximum debt service due in any future fiscal year.
Mortgage Reserve Fund	No	
Operating and Maintenance Fund	No	
Parity Bond Resolution	Yes	
General Obligation of the Agency	Yes	
Moral Obligation	Yes	
Are Additional Bonds Authorized	Yes	
<u>Bond Issue Credit Enhancements</u>		
Bond Insurance?	Yes	RH 95C-2, and RH98B AMBAC insured; RH 95D MBIA insured
Letter of Credit?	No	
Other Bond Issue Enhancements?	No	

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**Minnesota Housing Finance Agency
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Summary of Security Features Continued
Information as of December 31, 2006**

<u>Mortgage Insurance/Enhancements</u>	<u># of Loans</u>	<u>Mortgage Amount</u>	<u>Comments/Description</u>
FHA Insurance	8	\$ 10,127,409	
HUD Risk Share	15	45,421,498	
Uninsured	<u>166</u>	<u>183,701,784</u>	
Total	<u>189</u>	<u>\$ 239,250,691</u>	
<u>Project Based Subsidies</u>			
<u>Federal Subsidies</u> (Specify Section 8, 236, Rent Suppl, etc)			
100%	140	\$ 151,218,166	12 Section 236 developments & 128 Section 8
Partial	10	12,233,451	4 Section 236; 6 Section 8; 63.28% of the units are unsubsidized
<u>State and/or Agency Subsidies :</u>			
100%	2	233,550	Group Homes for the Developmentally Disabled
Unsubsidized (Market Rate)	<u>37</u>	<u>75,565,525</u>	7 ARMs, 9 Market Rate; 21 LMIRs
Total	<u>189</u>	<u>\$ 239,250,691</u>	

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Bonds, Loans Outstanding and Status of Any Lendable Funds
Information as of December 31, 2006**

<u>Series</u>	<u>Bonds Outstanding</u>	<u># of Loans Outstanding</u>	<u>Outstanding Loan Principal Balance</u>	<u>Undisbursed Mortgage Amount</u>	<u>Uncommitted Lendable Funds</u>	<u>Prepayments on Deposit (1)</u>
RHAC	\$ 0	38	\$ 48,557,937	\$ 0	\$ 0	\$ 0
1995 C-2	11,915,000	21	11,158,314	0	0	2,793
1995 D	12,795,000	14	15,190,605	0	0	3,229
1996 A	0	0	0	0	0	129
1997 A	4,090,000	1	3,974,014	0	0	0
1998 AB	8,680,000	1	7,803,998	0	0	0
1998 C	2,490,000	1	2,549,607	0	0	0
1999A	3,520,000	1	3,494,679	0	0	0
1999BC	2,420,000	1	2,484,096	0	0	0
2000A	7,385,000	4	7,001,018	0	0	0
2000B	4,660,000	2	4,458,051	0	0	0
2001A	4,570,000	1	4,180,235	0	0	0
2002A	20,715,000	24	18,881,833	0	0	215,998
2003A	12,565,000	1	11,822,880	0	0	0
2003B	1,865,000	1	1,747,963	0	0	0
2003C	2,035,000	1	1,897,860	0	0	0
2004A	8,950,000	1	8,221,482	0	0	0
2004B	3,165,000	1	2,949,068	0	0	0
2004C	65,755,000	71	66,866,050	0	0	1,409
2005A	1,725,000	1	1,616,246	0	0	0
2006A	7,915,000	1	7,500,000	0	0	0
2006B	5,020,000	1	4,449,036	231,964	0	0
2006C	4,060,000	1	2,445,721	1,418,879	0	0
Subtotal	<u>\$ 196,295,000</u>	<u>189</u>	<u>\$ 239,250,691</u>	<u>\$ 1,650,843</u>	<u>\$ 0</u>	<u>\$ 223,558</u>

(1) Prepayment funds on deposit will be used for future bond calls.

**Minnesota Housing Finance Agency
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Loan Portfolio Statistics*
Information as of December 31, 2006**

Series	Development Name	Location	Mortgage	Outstanding	Undisbursed	Development	Mortgage	Program	Subsidy	# of Sub-	Total # of
			Loan Interest Rate	Loan Mortgage Balance	Mortgage Amount		Note Reserves				
95C	Applewood West	Duluth	7.050%	\$ 599,130	\$ 0	\$ 297,252	02/01/12	HAP	5/6/2011	42	42
95C	Birmingham	St. Paul	7.050	366,994	0	97,714	11/01/12	HAP	10/30/2011	21	21
95C	Cedar Terrace	St. Cloud	7.050	382,586	0	6,163	05/01/12	HAP	6/24/2011	24	24
95C	Cliff Hill	Burnsville	7.050	568,237	0	344,948	09/01/12	HAP	7/30/2011	32	32
95C	Dewey Place/Pines	Foley	7.050	506,760	0	240,782	08/01/12	HAP	6/2/2011	36	36
95C	Eighteenth & Clinton	Minneapolis	7.050	116,065	0	21,160	07/01/12	HAP	8/28/2011	8	8
95C	Etna Woods	St. Paul	7.050	313,369	0	11,889	02/01/12	HAP	7/1/2011	20	20
95C	Galway Place	Coon Rapids	7.050	559,584	0	311,441	01/01/12	HAP	5/28/2011	36	36
95C	Glenwood Manor	Glenwood	7.050	503,184	0	310,305	01/01/12	HAP	5/27/2011	36	36
95C	Hillside Terrace	Monticello	7.050	567,880	0	305,198	05/01/12	HAP	6/30/2011	36	36
95C	Kimberly Meadows	Plymouth	7.050	695,796	0	383,029	10/01/12	HAP	8/31/2011	39	39
95C	Maple Knoll	Maplewood	7.050	1,069,285	0	224,254	01/01/13	HAP	10/15/2011	57	57
95C	Marshall Ave T.H.	St. Paul	7.050	181,275	0	22,282	08/01/12	HAP	10/8/2011	12	12
95C	Millpond Apts	New Prague	7.050	722,037	0	334,276	09/01/20	HAP	8/14/2011	44	44
95C	Oakland Square	Minneapolis	7.050	240,838	0	119,349	07/01/16	HAP	11/30/2014	31	31
95C	Ripple River	Aitkin	7.050	555,876	0	62,036	07/01/13	HAP	11/11/2011	32	32
95C	Rustic Creek	Two Harbors	7.050	803,456	0	107,900	02/01/13	HAP	12/7/2011	40	40
95C	Sunrise Manor	Sleepy Eye	7.050	493,532	0	36,720	05/01/12	HAP	10/1/2011	32	32
95C	Walnut Place	Rockford	7.050	499,700	0	177,919	04/01/12	HAP	7/21/2011	30	30
95C	Westfalls-R.W. Fall	Redwood Falls	7.050	656,610	0	345,779	11/01/12	HAP	10/1/2011	40	40
95C	Westgate-New Prague	New Prague	7.050	718,881	0	134,315	05/01/22	HAP	7/15/2011	37	37
95C	Womens Advocates	St. Paul	7.050	37,239	0	See above	09/01/12	HAP	7/2/2011	See RH04C	See RH04C
95D	Blackduck	Blackduck	7.500	390,574	0	323,904	12/01/17	HAP	10/1/2016	30	30
95D	Heritage Square	Hutchinson	7.550	451,120	0	112,180	11/01/16	MR	N/A	0	24
95D	Kaleva	New York Mills	7.250	223,703	0	234,980	11/01/10	HAP	11/2/2009	30	30
95D	Maryland House	Minneapolis	7.250	2,201,232	0	801,449	01/01/22	HAP	1/8/2021	79	79
95D	North Star	Roseau	7.250	953,091	0	386,014	02/01/20	HAP	5/14/2019	51	51
95D	Park Manor	Detroit Lakes	7.250	1,893,928	0	1,689,929	08/01/20	HAP	5/18/2019	97	97
95D	Park View Terrace	Moorhead	7.500	1,630,242	0	1,222,176	12/01/17	HAP	5/15/2017	121	121
95D	Pine Ridge	Grand Rapids	5.750	1,254,709	0	617,752	11/01/18	HAP	2/15/2018	60	100
95D	Princeton	Princeton	7.250	878,604	0	478,964	04/01/20	HAP	4/12/2019	48	48
95D	Red Pine Estate	Bemidji	7.250	950,629	0	703,084	08/01/11	HAP	8/29/2010	86	86
95D	River Bend	Fergus Falls	7.250	1,357,480	0	1,408,820	08/01/12	HAP	10/31/2010	100	100
95D	Shields Plaza	North Branch	6.500	694,998	0	270,336	04/01/18	HAP	4/12/2018	49	49
95D	3100 Fourth Avenue	Minneapolis	7.500	107,169	0	29,232	01/01/24	LMIR	N/A	0	10
95D	Westgate-Hibbing	Hibbing	7.500	1,212,094	0	171,189	12/01/17	HAP	11/24/2016	30	100
95D	Westgate-Hibbing	Hibbing	0.000	991,033	0	See above	08/01/13	HAP	11/24/2016	See above	See above

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* Footnotes and Program Type Legend found on page 11.

**Minnesota Housing Finance Agency
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Series	Development Name	Location	Mortgage Loan Interest Rate	Outstanding Mortgage Loan Balance	Undisbursed Mortgage Amount	Development Reserves	Mortgage Note Maturity	Program Type	Subsidy Expiration	# of Subsidized Units	Total # of Units
97A	Geneva Village	Oakdale	7.210%	\$3,974,014	\$ 0	\$ 330,922	01/01/28	LMIR	N/A	0	175
98A	Crossroads	New Brighton	5.870	7,803,998	0	701,861	07/01/28	HAP	8/30/2019	172	172
98C	Bossen Park Apts	Minneapolis	6.680	2,549,607	0	254,407	02/01/30	LMIR/HRS	N/A	0	110
99A	Hopkins Village(3)	Hopkins	5.200	358,878	0	See above	09/01/24	LMIR	See above	See above	See above
99A	Hopkins Village(3)	Hopkins	5.200	887,359	0	See above	09/01/24	LMIR/FHA	See above	See above	See above
99A	Hopkins Village(3)	Hopkins	7.120	2,248,442	0	662,484	09/01/24	LMIR/FHA/236	9/1/2012	161	161
99BC	Park Haven(3)	Brooklyn Park	4.300	491,485	0	See above	01/01/13	LMIR/FHA	See above	See above	See above
99BC	Park Haven(3)	Brooklyn Park	8.020	1,992,611	0	264,454	01/01/25	LMIR/FHA/236	1/1/2013	174	174
00A	Colony Apts(3)	North Mankato	6.300	1,469,988	0	See above	05/01/30	LMIR/HRS	See above	See above	See above
00A	Colony Apts(3)	North Mankato	8.500	677,890	0	250,756	06/01/12	LMIR/HRS/236	6/1/2012	120	120
00A	Fairview Apts(3)	St. Peter	7.550	460,977	0	See above	05/01/30	LMIR/HRS	See above	See above	See above
00A	Fairview Apts(3)	St. Peter	7.000	313,590	0	10,267	06/01/14	LMIR/HRS/236	6/1/2014	48	48
00A	Franklin Lane(3)	Anoka	7.350	627,101	0	See above	05/01/27	LMIR	See above	See above	See above
00A	Franklin Lane(3)	Anoka	7.350	414,160	0	See above	05/01/15	LMIR/FHA	See above	See above	See above
00A	Franklin Lane(3)	Anoka	7.170	890,789	0	340,154	05/01/27	LMIR/FHA/236	5/1/2015	66	66
00A	Homestead Apts(3)	Mankato	7.550	1,303,183	0	See above	06/01/30	LMIR/HRS	See above	See above	See above
00A	Homestead Apts(3)	Mankato	7.000	843,342	0	135,212	06/01/14	LMIR/HRS/236	6/1/2014	120	120
00B	Kentucky Lane	Crystal	7.290	2,737,950	0	212,551	12/01/31	LMIR/HRS	N/A	0	67
00B	Woodland Park Apts(3)	St. Cloud	7.290	1,720,101	0	183,703	12/01/31	LMIR/HRS/236	11/1/2015	86	86
01A	Manitou Ridge(3)	White Bear Lk	6.630	4,180,235	0	268,744	03/01/33	LMIR/HRS/236	10/1/2014	118	118
02A	Abbey Field(4)	St. Francis	5.230	661,622	0	241,241	08/01/13	HAP	(A)	42	42
02A	Camber Hill(4)	So. St. Paul	5.230	811,518	0	57,447	09/01/13	HAP	(A)	44	44
02A	Cedar Hills(4)	Minnetonka	8.150	596,800	0	398,336	10/01/13	HAP	12/29/2012	30	30
02A	College Drive(4)	Brainerd	8.150	446,101	0	412,660	10/01/13	HAP	11/29/2012	24	24
02A	Elliot Park Apts(4)	Minneapolis	8.150	426,738	0	70,251	12/01/13	HAP	1/31/2013	30	30
02A	Endion School(4)	Duluth	8.150	463,162	0	55,812	11/01/13	HAP	11/17/2012	26	26
02A	Fontaine Towers(4)	Rochester	8.150	3,757,509	0	1,053,571	12/01/15	HAP	6/30/2013	151	151
02A	Heritage House(4)	St. Paul	8.150	1,224,151	0	293,702	11/01/13	HAP	4/27/2013	58	58
02A	Hickory Ridge(4)	Maple Grove	8.150	731,386	0	63,077	03/01/15	HAP	1/28/2013	32	32
02A	Holmes Greenway(4)	Minneapolis	5.230	1,212,662	0	924,777	10/01/13	HAP	(A)	50	50
02A	Innsbruck(4)	Rochester	8.150	798,406	0	240,834	10/01/13	HAP	10/15/2012	40	40
02A	Kingsway(4)	LeSueur	8.150	438,331	0	27,744	10/01/13	HAP	10/26/2012	24	24
02A	Lanesboro Hts.(4)	Elk River	8.150	563,782	0	298,530	10/01/13	HAP	9/28/2012	30	30
02A	Madison Apt.(4)	Minneapolis	8.150	867,586	0	79,353	05/01/14	HAP	2/15/2013	51	51
02A	Maple Grove Ests(4)	Hermantown	8.150	953,194	0	201,872	11/01/13	HAP	9/16/2012	48	48
02A	Medley Park(4)	Golden Valley	8.150	607,233	0	124,448	03/01/14	HAP	12/1/2012	30	30
02A	Mission Oaks(4)	Plymouth	8.150	525,290	0	265,674	02/01/14	HAP	5/27/2013	26	26

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* Footnotes and Program Type Legend found on page 11.

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02A	Morgan Park(4)	Duluth	8.150%	\$ 529,017	\$ 0	\$ 85,237	09/01/13	HAP	8/31/2012	24	24
02A	Oak Haven(4)	Minneapolis	8.150	193,726	0	85,975	02/01/13	HAP	12/21/2012	10	10
02A	Rock Manor(4)	Luverne	8.150	413,330	0	11,947	02/01/14	HAP	10/27/2012	24	24
02A	Rosemount Plaza(4)	Rosemount	8.150	848,506	0	369,891	12/01/13	HAP	1/21/2013	39	39
02A	Rush Riverview(4)	Rush City	8.150	445,591	0	151,609	10/01/13	HAP	11/30/2012	24	24
02A	Wilkins TH(4)	St. Paul	8.150	391,804	0	217,383	01/01/13	HAP	12/2/2012	23	23
02A	Wimbledon Green(4)	St. Cloud	8.150	974,388	0	420,875	01/01/15	HAP	2/25/2013	45	45
03A	Cedar Villas	Eagan	6.000	11,281,124	0	530,273	12/01/44	LMIR/HRS	N/A	21	104
03A	Cedar Villas	Eagan	6.000	541,756	0	See above	01/01/21	LMIR/HRS	See above	See above	See above
03B	Vadnais Highlands	Vadnais Hgts	6.600	1,747,963	0	174,601	03/01/34	LMIR/HRS/HAP	(A)	35	35
03C	Hillside Terrace	Long Lake	6.720	1,897,860	0	314,800	08/01/34	LMIR/HRS	12/2/2010	44	44
04A	Loring Towers Apts	Minneapolis	6.140	8,221,482	0	926,214	04/01/35	LMIR/HRS/236	(A)	186	230
04B	Pennel Park Apts	Duluth	6.200	2,949,068	0	249,732	07/01/35	LMIR/PRES	7/1/2035	100	101
04C	Birchwood East	Virginia	6.750	818,417	0	11,761	05/01/18	HAP	6/1/2017	30	60
04C	Boardwalk	Wayzata	6.500	1,260,109	0	253,645	12/01/19	HAP	10/23/2018	77	77
04C	Canadian Terrace	Minneapolis	7.550	260,212	0	79,710	09/01/16	MR	N/A	0	19
04C	Cascade	Fergus Falls	6.500	622,222	0	263,101	01/01/19	HAP	5/31/2018	36	36
04C	Centennial Plaza	Le Center	7.500	410,616	0	191,297	12/01/17	HAP	12/10/2016	40	40
04C	Chicago Ave Apt	Minneapolis	7.450	933,441	0	277,832	12/01/22	LMIR/HAP/FHA	(A)	60	60
04C	Cloverdale	St. Joseph	7.250	944,865	0	341,875	10/01/21	HAP	3/28/2020	36	36
04C	Countryside T.H.	Fairmont	6.500	1,245,436	0	494,119	12/01/19	HAP	9/22/2018	71	71
04C	Eastgate	Montevideo	7.250	1,146,457	0	158,053	09/01/21	HAP	7/31/2020	46	46
04C	Eastport	Mankato	6.500	1,611,544	0	586,283	10/01/19	HAP	8/16/2018	78	78
04C	Ewing Square	Brooklyn Cntr	7.250	598,337	0	136,379	01/01/20	HAP	1/2/2019	23	23
04C	Fifteen Hund Perkins	Windom	7.250	1,094,174	0	186,388	03/01/21	HAP	11/27/2019	48	48
04C	Garden Court	Winnebago	6.500	498,335	0	149,033	01/01/19	HAP	5/1/2018	36	36
04C	Grahek Apts.	Ely	7.250	759,812	0	359,663	11/01/19	HAP	3/30/2019	42	42
04C	Greenwood Apts	Wadena	7.250	959,171	0	315,911	02/01/20	HAP	4/27/2019	48	48
04C	Greenwood Place	Faribault	7.250	1,255,478	0	192,912	10/01/20	HAP	6/5/2019	51	51
04C	Harbor Point	Two Harbors	7.250	751,472	0	180,664	06/01/19	HAP	10/27/2018	41	41
04C	Heights Manor	Columbia Hgths	6.500	1,225,832	0	753,325	12/01/19	HAP	9/22/2018	85	85
04C	Henry Hill	Granite Falls	7.250	425,062	0	861,228	05/01/10	HAP	10/19/2009	54	54
04C	Heritage Prairie	Wabasso	6.500	351,489	0	607,415	01/01/19	HAP	6/15/2018	28	28
04C	Highland Commons	Arlington	6.500	637,188	0	98,544	10/01/19	HAP	1/9/2019	41	41
04C	Hillside Homes	Spring Valley	6.500	514,129	0	155,030	10/01/19	HAP	12/14/2018	37	37
04C	Hillside Manor East	Moose Lake	7.250	432,906	0	343,234	03/01/11	HAP	7/8/2010	41	41
04C	Hunters Ridge	Minnnetonka	6.500	2,402,556	0	643,267	08/01/21	HAP	9/4/2020	25	123

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* Footnotes and Program Type Legend found on page 11

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Series	Development Name	Location	Mortgage		Undisbursed Mortgage Amount	Development Reserves	Mortgage Note Maturity	Program Type	Subsidy Expiration	# of Sub- sidized Units	Total # of Units
			Loan Interest Rate	Outstanding Mortgage Loan Balance							
04C	Jefferson Square	Northfield	7.250%	\$ 605,985	\$ 0	\$ 231,451	08/01/11	HAP	7/1/2010	50	50
04C	Lake Crystal	Lake Crystal	7.250	956,732	0	535,934	03/01/21	HAP	6/12/2019	43	43
04C	Lincoln Center	Chisholm	7.250	522,306	0	443,673	03/01/12	HAP	12/15/2010	41	41
04C	Maple Ridge	Alexandria	6.500	818,896	0	82,576	01/01/21	HAP	7/31/2018	40	40
04C	Matthews Park	Minneapolis	7.500	374,087	0	204,519	12/01/17	HAP	9/28/2016	24	24
04C	Meridian Apts	Duluth	6.500	657,828	0	321,666	05/01/19	HAP	7/20/2018	39	39
04C	Milaca Park	Milaca	7.250	1,900,702	0	138,282	03/01/22	HAP	11/14/2020	71	71
04C	Mill Pond View	Pelican Rapids	7.250	1,402,970	0	1,134,689	09/01/20	HAP	9/20/2019	66	66
04C	Millie Beneke	Glencoe	6.500	552,159	0	151,097	08/01/19	HAP	8/7/2018	41	41
04C	Mower County	LeRoy	6.500	549,010	0	974,005	10/01/20	HAP	6/30/2019	30	30
04C	Munger Terrace	Duluth	7.250	1,087,568	0	136,453	08/01/20	HAP	1/24/2019	45	45
04C	Nevada Square	Benson	7.250	897,066	0	386,121	04/01/20	HAP	3/30/2019	40	40
04C	North Mora	Mora	7.250	789,302	0	20,879	05/01/21	HAP	12/6/2017	35	35
04C	Northgate Woods	Blaine	7.250	1,923,116	0	568,576	07/01/21	HAP	8/29/2020	75	75
04C	Northwood Commons	Baudette	6.500	419,138	0	243,797	05/01/19	HAP	12/19/2018	32	32
04C	Oakwood Homes	Karlstad	7.250	258,542	0	47,900	12/01/21	HAP	3/12/2020	45	45
04C	Oakwood Homes	Karlstad	0.000	361,479	0	See above	12/01/21	HAP	3/12/2020	See above	See above
04C	Okabena	Worthington	7.250	967,573	0	479,997	07/01/19	HAP	11/30/2018	60	60
04C	Otterkill Garden	Bagley	7.500	396,004	0	116,823	02/01/18	HAP	5/1/2017	30	30
04C	Pine Manor	Ely	7.250	349,508	0	64,405	06/01/11	HAP	7/27/2010	30	30
04C	Prairie Estates	Inver Grove Hgts	7.250	1,086,230	0	392,244	02/01/22	HAP	11/21/2020	40	40
04C	Riverside Manor	Dawson	7.250	537,943	0	126,571	09/01/20	HAP	11/30/2019	24	24
04C	Riverside Terrace	Thief River Falls	7.250	612,191	0	464,961	05/01/11	HAP	5/2/2010	66	66
04C	Riverview Apts	Appleton	6.500	506,272	0	429,062	12/01/19	HAP	10/13/2018	37	37
04C	Riverview Manor	Floodwood	7.250	618,157	0	407,655	01/01/20	HAP	4/13/2019	35	35
04C	Rosemount Townhouses	Rosemount	7.250	690,054	0	23,569	10/01/21	FHA	(A)	28	28
04C	Roseville Seniors	Roseville	6.500	1,871,085	0	960,065	02/01/19	HAP	9/21/2018	127	127
04C	Sahlman East	Cloquet	7.250	435,254	0	188,593	05/01/11	HAP	7/1/2010	36	36
04C	South Park Manor	Dodge Center	7.250	993,115	0	739	08/01/13	HAP	9/12/2020	37	37
04C	Southview Terrace	Hibbing	6.750	1,835,181	0	269,403	06/01/18	HAP	8/1/2017	43	145
04C	Sunrise Estates	Jackson	7.250	481,496	0	9,661	12/01/11	HAP	10/30/2010	40	40
04C	Sunrise Meadow	St. Peter	6.500	1,233,034	0	272,338	05/01/19	HAP	6/1/2018	63	63
04C	Todd 27	Long Prairie	7.250	864,473	0	77,281	04/01/21	HAP	6/25/2020	44	44
04C	Town Square	East Grand Frks	7.250	1,932,966	0	452,361	12/01/21	HAP	10/8/2019	81	81
04C	Valley View Manor	Ada	6.500	498,526	0	744,999	04/01/19	HAP	6/28/2018	40	40
04C	Valleyview Commons	Mahnomen	6.500	413,783	0	781,057	04/01/19	HAP	10/13/2018	32	32
04C	Village Th	Chaska	7.250	728,616	0	269,225	02/01/22	HAP	2/1/2021	28	28
04C	Warroad	Warroad	0.000	805,732	0	10,626	10/01/21	HAP	12/17/2020	30	30
04C	Washington Square	White Bear Lk	7.250	1,587,360	0	536,706	03/01/21	HAP	5/24/2019	81	81

* Footnotes and Program Type Legend found on page 11

Continued on next page

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Loan Portfolio Statistics*, Continued
Information as of December 31, 2006**

Series	Development Name	Location	Mortgage	Outstanding	Undisbursed	Development	Mortgage	Program	Subsidy	# of Sub-	Total
			Loan Interest Rate	Mortgage Loan Balance	Mortgage Amount		Note Reserves Maturity				
04C	West Falls Estates	International Fls	7.250%	\$ 1,044,939	\$ 0	\$ 404,985	04/01/12	HAP	1/8/2011	80	80
04C	Westgate-Gaylord	Gaylord	6.500	380,639	0	119,675	03/01/19	HAP	7/1/2018	31	31
04C	Whispering Pines	Caledonia	6.500	557,232	0	168,070	09/01/19	HAP	12/14/2018	37	37
04C	Whittier Coop	Minneapolis	7.250	755,193	0	63,632	10/01/18	FHA	(A)	45	45
04C	Women's Advocates	St. Paul	7.010	97,481	0	227,301	09/01/12	HAP	7/2/2021	12	15
04C	Woodcrest Manor	Mora	7.250	845,911	0	173,752	08/01/21	HAP	3/7/2020	42	42
04C	Woodland Garden	Duluth	7.250	1,146,404	0	399,482	01/01/20	HAP	6/15/2019	60	60
04C	Wyndmark	Rochester	7.550	1,364,791	0	281,228	03/01/17	MR	N/A	0	62
04C	Yorkdale	Edina	7.250	1,974,646	0	253,487	05/01/20	HAP	1/8/2019	90	90
04C	Yorkdale	Edina	9.000	4,018,112	0	See above	05/01/20	HAP	See above	See above	See above
05A	Marshall Square Apts	Marshall	6.450	1,616,246	0	157,748	02/01/36	LMIR/HRS/HAP	8/24/2025	90	90
06A	Greysolon	Duluth	6.500	6,200,000	0	268,234	05/01/47	HAP	10/22/2010	150	150
06A	Greysolon	Duluth	3.800	1,300,000	0	See above	01/01/08	BRIDGE	See above	See above	See above
06B	Waybury Apartments	Carver	6.350	4,449,036	231,964	200,757	08/01/37	LMIR	10/1/2008	114	114
06C	Larson Commons	Cloquet	6.520	2,445,721	218,879	69,966	06/01/2037	HAP	03/07/2020	85	85
06C	Larson Commons	Cloquet	5.710	0	1,200,000	See above	07/01/2007	BRIDGE	See above	See above	See above
	Sub Total			<u>\$190,692,753</u>	<u>\$1,650,843</u>	<u>\$47,437,044</u>				<u>7,501</u>	<u>8,439</u>

* Footnotes and Program Type Legend found on page 11

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Loan Portfolio Statistics*, Continued
Information as of December 31, 2006**

Series	Development Name	Location	Mortgage Loan Interest Rate	Outstanding Mortgage Loan Balance	Undisbursed Mortgage Amount	Development Reserves	Mortgage Note Maturity	Program Type	Subsidy Expiration	# of Subsidized Units	Total # of Units
Contrib	116,118,120 S Holmes	Shakopee	9.500%	\$ 102,620	\$ 0	\$ 1,824	03/01/19	ARM	N/A	0	7
Contrib	380-400 W Larpenteur	St. Paul	9.750	345,395	0	148,853	11/01/21	ARM	N/A	0	34
Contrib	500 S. 2nd Ave.	Mankato	8.500	414,087	0	36,010	07/01/20	ARM	N/A	0	38
Contrib	700-716 Selby	St. Paul	9.500	297,018	0	60,259	10/01/20	ARM	N/A	0	38
Contrib	830 13th St	St. Cloud	8.500	893,497	0	9,536	02/01/21	ARM	N/A	0	48
Contrib	924 Washington	Bemidji	9.500	49,466	0	7,593	08/01/19	ARM	N/A	0	8
Contrib	Carriage House-	Moorhead	6.500	806,300	0	68,374	07/01/22	MR	N/A	0	36
Contrib	Chester Terrace	Duluth	7.500	474,972	0	56,240	02/01/18	ARM	N/A	0	43
Contrib	Clifton	Shakopee	7.250	1,462,405	0	388,610	03/01/21	HPA	11/19/2019	56	56
Contrib	Delton Manor	Bemidji	6.750	515,186	0	332,372	12/01/16	236	12/1/2016	60	60
Contrib	Dover Hill	Golden Valley	6.750	3,086,657	0	1,522,507	12/01/16	236	12/1/2016	196	234
Contrib	Heritage Park	Minneapolis	6.500	3,928,453	0	382,798	11/01/43	LMIR	N/A	0	112
Contrib	Hylands	Rochester	7.250	2,866,572	0	582,810	11/01/21	HAP	6/2/2020	100	100
Contrib	Lewis Park	St. Paul	7.250	3,140,846	0	1,685,486	01/01/22	HAP	8/1/2020	103	103
Contrib	Liberty Plaza	St. Paul	6.500	5,131,098	0	847,372	02/01/34	LMIR/Pres	9/30/2009	78	173
Contrib	Mesaba Villas	Duluth	6.750	331,521	0	105,424	12/01/16	236	12/1/2016	27	27
Contrib	Milwaukee Ave	Minneapolis	6.750	145,533	0	68,887	12/01/16	236	12/1/2016	12	12
Contrib	Newport Ponds Apts	Newport	3.500	578,118	0	490,683	03/01/13	LMIR/HRS	N/A	0	51
Contrib	North Ridge Estates	No. Mankato	7.500	781,792	0	41,433	07/01/22	MR	N/A	0	30
Contrib	Northwood Apts.	Glencoe	6.750	374,996	0	5,386	12/01/16	236	12/1/2016	31	39
Contrib	Oak Glen Of Edina	Edina	5.750	6,017,944	0	229,220	11/01/32	LMIR/Pres	6/30/2013	26	64
Contrib	Outreach Six Acres, Inc.	Winsted	7.650	194,571	0	57,958	01/01/27	DD	N/A	6	6
Contrib	Pacific Avenue	Argyle	7.500	68,235	0	17,577	01/01/17	MR	N/A	0	11
Contrib	Park South Apts	Alexandria	3.500	310,026	0	361,974	01/01/13	LMIR	N/A	0	48
Contrib	Passages	Minneapolis	5.000	295,180	0	53,781	09/01/21	MR	N/A	0	17
Contrib	Phalen Shores	St. Paul	6.000	1,184,190	0	186,090	07/01/19	MR	N/A	0	53
Contrib	Phalen Shores	St. Paul	6.750	84,407	0	See above	02/01/20	MR	See above	See above	See above
Contrib	Phalen Shores	St. Paul	7.500	667,857	0	See above	06/01/17	MR	See above	See above	See above
Contrib	Queens Lane Apt	Anoka	3.500	315,180	0	362,077	01/01/12	LMIR	N/A	0	44
Contrib	Shadyway	Wayzata	6.500	38,979	0	58,175	05/01/13	DD	N/A	6	6
Contrib	Sibley Cove	Maplewood	5.720	4,585,463	0	382,704	06/01/34	LMIR	7/1/2033	40	80
Contrib	Slater Square	Minneapolis	7.460	1,227,072	0	244,649	11/01/18	MR	N/A	0	163
Contrib	Slater Square	Minneapolis	7.500	771,444	0	See above	11/01/18	MR	See above	See above	See above
Contrib	Theater Heights	Columbia Hgts	3.500	28,022	0	27,180	10/01/11	LMIR	N/A	0	22
Contrib	Three Links	Northfield	6.750	630,751	0	242,400	12/01/16	236	12/1/2016	32	80
Contrib	Viking Terrace	Worthington	6.750	580,851	0	14,710	12/01/16	236	12/1/2016	40	60
Contrib	Virginia Rotary	Virginia	7.250	244,250	0	93,206	11/01/15	236/FHA	11/1/2015	31	31
Contrib	Washington Crossing	Winona	5.750	1,801,265	0	149,196	02/01/36	LMIR	N/A	0	62
Contrib	Waterford	Oakdale	7.090	579,625	0	23,145	10/01/13	HAP/FHA	(A)	31	31
Contrib	Webber Apts	Minneapolis	3.500	331,020	0	140,353	02/01/13	LMIR/HRS	N/A	0	31
Contrib	Westview Apartments	Forest Lake	6.500	2,875,075	0	296,764	06/01/33	LMIR	10/28/2007	32	64
	Total			<u>\$239,250,691</u>	<u>\$1,650,843</u>	<u>\$57,220,663</u>				<u>8,408</u>	<u>10,561</u>

* Footnotes and Program Type Legend found on page 11.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Loan Portfolio Statistics Footnotes and Program Type Legend
Information as of December 31, 2006**

Footnotes:

- (1) Amounts listed under the heading "reserves" are pledged by the project owner under the project regulatory agreement. The reserves can be applied for project purposes under the regulatory agreement, and are paid to the owner when the mortgage loan is prepaid. The Reserves are not pledged as security under the Bond Resolution. The real estate tax and insurance reserves are excluded.
 - (2) All loans can be prepaid subject to Agency approval. For prepayment provisions, see Bonds Outstanding and Summary of Special Redemption Provisions.
 - (3) Refinancings of existing 236 projects: The original interest reduction payments have not been increased to cover the additional debt service and are for less than the maximum term of the mortgage.
 - (4) Housing Development Series 91A bonds were refunded and the remaining loans were transferred to RH 2002A. The savings from this refunding (FAF, i.e. Finance Adjustment Factor) will go to developments that are willing to extend their commitment to Section 8. If these developments agree to extend their obligation to remain as Section 8 subsidized housing for an additional period, they will receive their pro-rata share of savings to be used for project improvements and operating assistance. The developments that do not wish to extend their commitment to Section 8 subsidized housing will forego receipt of any savings. The Agency will use those savings as needed for other multifamily developments.
- (A) Initial 20 year Section 8 contract expired, contracts renewed in one to five year increments.

***Program Type Legend**

236	=	Section 236 Interest Reduction Payment Program
ARM	=	Apartment Renovation Mortgage Program
DD	=	Group Homes For The Developmentally Disabled
FHA	=	FHA Insured
HAP	=	Section 8 Housing Assistance Payment Program (Uninsured Developments)
HRS	=	FHA Risk Share Insurance Program
LMIR	=	Low And Moderate Income Rental Program
MR	=	Market Rate Loan Program

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Real Estate Owned and Developments in Default
Information as of December 31, 2006**

REAL ESTATE OWNED

<u>Series</u>	<u>Development Name</u>	<u>Location</u>	<u>Outstanding Loan Balance</u>	<u>Current Carrying Value</u>	<u>Program Type</u>	<u>Subsidy Expiration</u>	<u># of Subsidized Units</u>	<u>Total # of Units</u>
NONE	NONE	NONE	NONE	NONE	NONE	NONE	NONE	NONE

DEVELOPMENTS IN DEFAULT

<u>Series</u>	<u>Development Name</u>	<u>Outstanding Mortgage Loan Balance</u>	<u>Delinquent Amount Due</u>	<u>Delinquent Payment(s)</u>	<u>Breakdown Principal Interest *Annual Fee Escrows</u>
RH00A	Franklin Lane	\$ 890,788.74	\$ 3,849.08	Interest Reduction Payment	
RH02A	Kingsway	438,330.86	2,993.15	12/1/2006	Interest - \$2993
RH02A	Rock Manor	413,330.11	1,739.78	12/1/2006	Interest- \$1740
RH04A	Loring Towers	8,221,482.39	17,426.54	Interest Reduction Payment	
RHAC	Viking Terrace	580,850.58	7,340.89	12/1/2006	P&I - \$3,764, AF - \$459 & Escrows - \$3,118

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 1995 Series C-2, Non-AMT
Bonds Outstanding
Information as of December 31, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
--	08/01/1996	SERIAL	3.800%	\$ 680,000	\$ 680,000	\$ 0	\$ 0	N/A
--	02/01/1997	SERIAL	4.000	745,000	715,000	30,000	0	N/A
--	08/01/1997	SERIAL	4.000	755,000	720,000	35,000	0	N/A
--	02/01/1998	SERIAL	4.200	775,000	735,000	40,000	0	N/A
--	08/01/1998	SERIAL	4.200	790,000	755,000	35,000	0	N/A
--	02/01/1999	SERIAL	4.400	810,000	770,000	40,000	0	N/A
--	08/01/1999	SERIAL	4.400	830,000	745,000	85,000	0	N/A
--	02/01/2000	SERIAL	4.500	845,000	755,000	90,000	0	N/A
--	08/01/2000	SERIAL	4.500	870,000	780,000	90,000	0	N/A
--	02/01/2001	SERIAL	4.600	885,000	795,000	90,000	0	N/A
--	08/01/2001	SERIAL	4.600	910,000	815,000	95,000	0	N/A
--	02/01/2002	SERIAL	4.750	930,000	830,000	100,000	0	N/A
--	08/01/2002	SERIAL	4.750	955,000	800,000	155,000	0	N/A
--	02/01/2003	SERIAL	4.900	980,000	815,000	165,000	0	N/A
--	08/01/2003	SERIAL	4.900	1,005,000	800,000	205,000	0	N/A
--	02/01/2004	SERIAL	5.000	1,030,000	755,000	275,000	0	N/A
--	08/01/2004	SERIAL	5.000	1,055,000	765,000	290,000	0	N/A
--	02/01/2005	SERIAL	5.100	1,085,000	790,000	295,000	0	N/A
--	08/01/2005	SERIAL	5.100	1,115,000	725,000	390,000	0	N/A
--	02/01/2006	SERIAL	5.250	1,145,000	735,000	410,000	0	N/A
--	08/01/2006	SERIAL	5.250	1,180,000	745,000	435,000	0	N/A
60415MJX3	02/01/2007*	SERIAL	5.400	1,215,000	0	450,000	765,000	1
60415MJY1	08/01/2007*	SERIAL	5.400	1,250,000	0	450,000	800,000	1
60415MJZ8	02/01/2008*	SERIAL	5.500	1,290,000	0	475,000	815,000	1
60415MKA1	08/01/2008*	SERIAL	5.500	1,330,000	0	495,000	835,000	1

Continued on next page

Note A: Refer to summary of special redemption provisions.

* Insured by a financial guaranty insurance policy.

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

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

The bonds of this series have been issued with other series outstanding under the Rental Housing Bond Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: January 1, 2007 through January 31, 2007- 101%; February 1, 2007 and thereafter - 100%.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 1995 Series C-2, Non-AMT Continued
Bonds Outstanding
Information as of December 31, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
60415MJT2	08/01/2011*	TERM (a)	5.850%	\$ 8,865,000	\$ 0	\$ 3,240,000	\$ 5,625,000	1
60415MJU9	02/01/2015*	TERM (b)	5.950	<u>4,885,000</u>	<u>0</u>	<u>1,810,000</u>	<u>3,075,000</u>	1
				<u>\$ 38,210,000</u>	<u>\$ 16,025,000</u>	<u>\$ 10,270,000</u>	<u>\$ 11,915,000</u>	

Note A: Refer to summary of special redemption provisions.

* Insured by a financial guaranty insurance policy.

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

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

The bonds of this series have been issued with other series outstanding under the Rental Housing Bond Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: January 1, 2007 through January 31, 2007 – 101%; February 1, 2007 and thereafter - 100%.

Please refer to the disclaimer on page 1.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 1995 Series D, Non-AMT
Bonds Outstanding
Information as of December 31, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
--	08/01/1996	SERIAL	3.800%	\$ 1,980,000	\$ 1,980,000	\$ 0	\$ 0	N/A
--	02/01/1997	SERIAL	4.050	2,785,000	2,695,000	90,000	0	N/A
--	08/01/1997	SERIAL	4.150	2,845,000	2,750,000	95,000	0	N/A
--	02/01/1998	SERIAL	4.300	2,900,000	2,660,000	240,000	0	N/A
--	08/01/1998	SERIAL	4.400	2,965,000	2,660,000	305,000	0	N/A
--	02/01/1999	SERIAL	4.500	3,025,000	2,690,000	335,000	0	N/A
--	08/01/1999	SERIAL	4.500	3,095,000	2,615,000	480,000	0	N/A
--	02/01/2000	SERIAL	4.650	3,165,000	2,595,000	570,000	0	N/A
--	08/01/2000	SERIAL	4.650	3,240,000	2,600,000	640,000	0	N/A
--	02/01/2001	SERIAL	4.800	3,310,000	2,645,000	665,000	0	N/A
--	08/01/2001	SERIAL	4.800	3,390,000	2,655,000	735,000	0	N/A
--	02/01/2002	SERIAL	4.950	3,470,000	2,545,000	925,000	0	N/A
--	08/01/2002	SERIAL	4.950	3,550,000	2,570,000	980,000	0	N/A
--	02/01/2003	SERIAL	5.050	3,635,000	2,520,000	1,115,000	0	N/A
--	08/01/2003	SERIAL	5.050	3,725,000	2,595,000	1,130,000	0	N/A
--	02/01/2004	SERIAL	5.150	3,820,000	2,505,000	1,315,000	0	N/A
--	08/01/2004	SERIAL	5.150	3,915,000	2,400,000	1,515,000	0	N/A
--	02/01/2005	SERIAL	5.250	4,015,000	2,385,000	1,630,000	0	N/A
--	08/01/2005	SERIAL	5.250	4,110,000	480,000	3,630,000	0	N/A
--	02/01/2006	SERIAL	5.350	4,215,000	395,000	3,820,000	0	N/A
--	08/01/2006	SERIAL	5.350	4,330,000	390,000	3,940,000	0	N/A
60415MMC5	02/01/2007*	SERIAL	5.450	4,440,000	0	4,095,000	345,000	1

Continued next page

Note A: Refer to summary of special redemption provisions.

* Insured by a financial guaranty insurance policy.

- (a): Sinking fund redemptions begin February 1, 2009.
- (b): Sinking fund redemptions begin February 1, 2012.
- (c): Sinking fund redemptions begin February 1, 2016.
- (d): Sinking fund redemptions begin August 1, 2018.

The bonds of this series have been issued with other series outstanding under the Rental Housing Bond Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: January 1, 2007 through January 31, 2007 - 101%; February 1, 2007 and thereafter - 100%.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 1995 Series D, Non-AMT Continued
Bonds Outstanding
Information as of December 31, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
60415MMD3	08/01/2007*	SERIAL	5.450%	\$ 4,565,000	\$ 0	\$ 4,215,000	\$ 350,000	1
60415MME1	02/01/2008*	SERIAL	5.550	4,690,000	0	4,325,000	365,000	1
60415MMF8	08/01/2008*	SERIAL	5.550	4,820,000	0	4,455,000	365,000	1
60415MMG6	08/01/2011*	TERM (a)	5.800	33,380,000	0	30,735,000	2,645,000	1
60415MMH4	08/01/2015*	TERM (b)	5.900	45,235,000	0	41,665,000	3,570,000	1
60415MMJ0	02/01/2018*	TERM (c)	5.950	32,740,000	0	30,160,000	2,580,000	1
60415MMK7	02/01/2022*	TERM (d)	6.000	33,235,000	0	30,660,000	2,575,000	1
				<u>\$ 234,590,000</u>	<u>\$ 47,330,000</u>	<u>\$ 174,465,000</u>	<u>\$ 12,795,000</u>	

Note A: Refer to summary of special redemption provisions.

* Insured by a financial guaranty insurance policy.

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

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

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

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

The bonds of this series have been issued with other series outstanding under the Rental Housing Bond Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: January 1, 2007 through January 31, 2007 - 101%; February 1, 2007 and thereafter - 100%.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 1997 Series A, AMT
Bonds Outstanding
Information as of December 31, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
--	08/01/1999	SERIAL	4.250%	\$ 70,000	\$ 70,000	\$ 0	\$ 0	N/A
--	08/01/2000	SERIAL	4.450	75,000	75,000	0	0	N/A
--	08/01/2001	SERIAL	4.550	75,000	75,000	0	0	N/A
--	08/01/2002	SERIAL	4.650	80,000	80,000	0	0	N/A
--	08/01/2003	SERIAL	4.750	85,000	85,000	0	0	N/A
--	08/01/2004	SERIAL	4.850	90,000	90,000	0	0	N/A
--	08/01/2005	SERIAL	4.950	90,000	90,000	0	0	N/A
--	08/01/2006	SERIAL	5.000	95,000	95,000	0	0	N/A
60415MZN7	08/01/2007*	SERIAL	5.100	100,000	0	0	100,000	1
60415MZP2	08/01/2008*	SERIAL	5.200	105,000	0	0	105,000	1
60415MZQ0	08/01/2009*	SERIAL	5.300	110,000	0	0	110,000	1
60415MZR8	08/01/2010*	SERIAL	5.400	120,000	0	0	120,000	1
60415MZS6	08/01/2011*	SERIAL	5.450	125,000	0	0	125,000	1
60415MZT4	08/01/2012*	SERIAL	5.500	135,000	0	0	135,000	1
60415MZU1	08/01/2013*	SERIAL	5.550	140,000	0	0	140,000	1
60415MZV9	08/01/2014*	SERIAL	5.600	150,000	0	0	150,000	1
60415MZW7	08/01/2015*	SERIAL	5.650	155,000	0	0	155,000	1
60415MZY3	08/01/2017*	TERM (a)	5.750	340,000	0	0	340,000	1
60415MB37	08/01/2028*	TERM (b)	5.875	<u>2,610,000</u>	<u>0</u>	<u>0</u>	<u>2,610,000</u>	1
				<u>\$ 4,750,000</u>	<u>\$ 660,000</u>	<u>\$ 0</u>	<u>\$ 4,090,000</u>	

Note A: Refer to summary of special redemption provisions.

* Insured by a financial guaranty insurance policy.

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

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

The bonds of this series have been issued with other series outstanding under the Rental Housing Bond Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: August 1, 2007 through July 31, 2008 – 101.5%; August 1, 2008 through July 31, 2009 – 100.75%; August 1, 2009 and thereafter - 100%.

Please refer to the disclaimer on page 1.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 1998 Series A, Non-AMT
Bonds Outstanding
Information as of December 31, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
60415MQ72	08/01/2028	TERM (a)	5.375%	\$ <u>5,505,000</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>5,505,000</u>	1
				\$ <u>5,505,000</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>5,505,000</u>	

Note A: Refer to summary of special redemption provisions.

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

The bonds of this series have been issued with other series outstanding under the Rental Housing Bond Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: August 1, 2008 through July 31, 2009 - 101%; August 1, 2009 through July 31, 2010 - 100.5%; August 1, 2010 and thereafter - 100%.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 1998 Series B, Taxable
Bonds Outstanding
Information as of December 31, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
60415MQ80	02/01/2019	TERM (a)	6.600%	\$ <u>4,180,000</u>	\$ <u>1,005,000</u>	\$ <u>0</u>	\$ <u>3,175,000</u>	1
				\$ <u>4,180,000</u>	\$ <u>1,005,000</u>	\$ <u>0</u>	\$ <u>3,175,000</u>	

Note A: Refer to summary of special redemption provisions

* Insured by a financial guaranty insurance policy.

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

The bonds of this series have been issued with other series outstanding under the Rental Housing Bond Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: August 1, 2008 through July 31, 2009 - 101%; August 1, 2009 through July 31, 2010 - 100.5%; August 1, 2010 and thereafter - 100%.

Please refer to the disclaimer on page 1.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 1998 Series C, AMT
Bonds Outstanding
Information as of December 31, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
--	08/01/2000	SERIAL	3.900%	\$ 45,000	\$ 45,000	\$ 0	\$ 0	N/A
--	08/01/2001	SERIAL	4.000	50,000	50,000	0	0	N/A
--	08/01/2002	SERIAL	4.100	50,000	50,000	0	0	N/A
--	08/01/2003	SERIAL	4.200	55,000	55,000	0	0	N/A
--	08/01/2004	SERIAL	4.300	55,000	55,000	0	0	N/A
--	08/01/2005	SERIAL	4.400	60,000	60,000	0	0	N/A
--	08/01/2006	SERIAL	4.450	60,000	60,000	0	0	1
60415MS62	08/01/2007	SERIAL	4.500	65,000	0	0	65,000	1
60415MS70	08/01/2008	SERIAL	4.550	65,000	0	0	65,000	1
60415MS88	08/01/2009	SERIAL	4.650	70,000	0	0	70,000	1
60415MS96	08/01/2010	SERIAL	4.750	70,000	0	0	70,000	1
60415MT20	08/01/2011	SERIAL	4.850	70,000	0	0	70,000	1
60415MT38	08/01/2012	SERIAL	4.900	75,000	0	0	75,000	1
60415MT46	08/01/2013	SERIAL	4.950	75,000	0	0	75,000	1
60415MT53	08/01/2014	SERIAL	5.000	80,000	0	0	80,000	1
60415MT61	08/01/2015	SERIAL	5.050	85,000	0	0	85,000	1
60415MT79	08/01/2016	SERIAL	5.100	90,000	0	0	90,000	1
60415MT87	08/01/2017	SERIAL	5.125	95,000	0	0	95,000	1
60415MT95	08/01/2018	SERIAL	5.150	100,000	0	0	100,000	1
60415MV43	08/01/2029	TERM (a)	5.200	1,550,000	0	0	1,550,000	1
				<u>\$ 2,865,000</u>	<u>\$ 375,000</u>	<u>\$ 0</u>	<u>\$ 2,490,000</u>	

Note A: Refer to summary of special redemption provisions.

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

The bonds of this series have been issued with other series outstanding under the Rental Housing Bond Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: August 1, 2008 through July 31, 2009 - 101%; August 1, 2009 and thereafter - 100%.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 1999 Series A, AMT
Bonds Outstanding
Information as of December 31, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
--	08/01/2000	SERIAL	3.250%	\$ 95,000	\$ 95,000	\$ 0	\$ 0	N/A
--	08/01/2001	SERIAL	3.650	100,000	100,000	0	0	N/A
--	08/01/2002	SERIAL	3.850	105,000	105,000	0	0	N/A
--	08/01/2003	SERIAL	4.000	110,000	110,000	0	0	N/A
--	08/01/2004	SERIAL	4.050	110,000	110,000	0	0	N/A
--	08/01/2005	SERIAL	4.150	115,000	115,000	0	0	N/A
--	08/01/2006	SERIAL	4.250	120,000	120,000	0	0	N/A
60415MW91	08/01/2007	SERIAL	4.350	125,000	0	0	125,000	1
60415MX25	08/01/2008	SERIAL	4.450	130,000	0	0	130,000	1
60415MX33	08/01/2009	SERIAL	4.550	140,000	0	0	140,000	1
60415MX41	08/01/2010	SERIAL	4.650	145,000	0	0	145,000	1
60415MX58	08/01/2011	SERIAL	4.750	150,000	0	0	150,000	1
60415MX66	08/01/2012	SERIAL	4.800	160,000	0	0	160,000	1
60415MX74	08/01/2013	SERIAL	4.850	165,000	0	0	165,000	1
60415MY57	08/01/2019	TERM (a)	5.000	1,190,000	0	0	1,190,000	1
60415MZ23	08/01/2024	TERM (b)	5.100	1,315,000	0	0	1,315,000	1
				<u>\$ 4,275,000</u>	<u>\$ 755,000</u>	<u>\$ 0</u>	<u>\$ 3,520,000</u>	

Note A : Refer to summary of special redemption provisions.

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

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

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: August 1, 2009 through July 31, 2010 - 101%; August 1, 2010 and thereafter - 100%.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 1999 Series B, AMT
Bonds Outstanding
Information as of December 31, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matures</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
--	08/01/2000	SERIAL	4.100%	\$ 75,000	\$ 75,000	\$ 0	\$ 0	N/A
--	08/01/2001	SERIAL	4.400	95,000	95,000	0	0	N/A
--	08/01/2002	SERIAL	4.650	100,000	100,000	0	0	N/A
--	08/01/2003	SERIAL	4.750	110,000	110,000	0	0	N/A
--	08/01/2004	SERIAL	4.900	120,000	120,000	0	0	N/A
--	08/01/2005	SERIAL	5.000	120,000	120,000	0	0	N/A
--	08/01/2006	SERIAL	5.100	120,000	120,000	0	0	N/A
60415M4M3	08/01/2007	SERIAL	5.200	125,000	0	0	125,000	1
60415M4N1	08/01/2008	SERIAL	5.300	130,000	0	0	130,000	1
60415M4P6	08/01/2009	SERIAL	5.400	135,000	0	0	135,000	1
60415M4Q4	08/01/2010	SERIAL	5.500	140,000	0	0	140,000	1
60415M4R2	08/01/2011	SERIAL	5.600	150,000	0	0	150,000	1
60415M4S0	08/01/2012	SERIAL	5.700	160,000	0	0	160,000	1
60415M4T8	08/01/2013	SERIAL	5.800	180,000	0	0	180,000	1
60415M4X9	08/01/2017	TERM (a)	6.000	370,000	0	0	370,000	1
60415M5B6	08/01/2021	TERM (b)	6.125	455,000	0	0	455,000	1
60415M5F7	08/01/2025	TERM (c)	6.150	575,000	0	0	575,000	1
				<u>\$ 3,160,000</u>	<u>\$ 740,000</u>	<u>\$ 0</u>	<u>\$ 2,420,000</u>	

Note A: Refer to summary of special redemption provisions.

- (a): Sinking fund redemptions begin August 1, 2014.
- (b): Sinking fund redemptions begin August 1, 2018.
- (c): Sinking fund redemptions begin August 1, 2022.

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: August 1, 2009 and thereafter - 100%.

Please refer to the disclaimer on page 1.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 2000 Series A AMT
Bonds Outstanding
Information as of December 31, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
--	02/01/2001	SERIAL	4.500%	\$ 235,000	\$ 235,000	\$ 0	\$ 0	N/A
--	02/01/2002	SERIAL	4.875	305,000	305,000	0	0	N/A
60415M6N9	02/01/2008	TERM (a)	5.350	2,160,000	1,365,000	0	795,000	1
60415M6P4	02/01/2009	SERIAL	5.375	435,000	0	0	435,000	1
60415M6Q2	02/01/2010	SERIAL	5.500	455,000	0	0	455,000	1
60415M6R0	02/01/2011	SERIAL	5.550	480,000	0	0	480,000	1
60415M6S8	02/01/2012	SERIAL	5.650	510,000	0	0	510,000	1
60415M6T6	02/01/2013	SERIAL	5.750	465,000	0	0	465,000	1
60415M6V1	02/01/2015	TERM (b)	5.950	670,000	0	0	670,000	1
60415M7A6	02/01/2020	TERM (c)	6.100	920,000	0	0	920,000	1
60415M7F5	02/01/2025	TERM (d)	6.125	1,255,000	0	0	1,255,000	1
60415M7L2	02/01/2030	TERM (e)	6.150	1,400,000	0	0	1,400,000	1
				<u>\$ 9,290,000</u>	<u>\$ 1,905,000</u>	<u>\$ 0</u>	<u>\$ 7,385,000</u>	

Note A: Refer to summary of special redemption provisions.

- (a): Sinking fund redemptions began February 1, 2003.
- (b): Sinking fund redemptions begin February 1, 2014.
- (c): Sinking fund redemptions begin February 1, 2016.
- (d): Sinking fund redemptions begin February 1, 2021
- (e): Sinking fund redemptions begin February 1, 2026.

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: February 1, 2010 and thereafter – 100%

**Minnesota Housing Finance Agency
 Rental Housing Bond Resolution, 2000 Series B AMT
 Bonds Outstanding
 Information as of December 31, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
60415NBY7	08/01/2031	TERM (a)	5.900%	\$ <u>5,150,000</u>	\$ <u>490,000</u>	\$ <u>0</u>	\$ <u>4,660,000</u>	1
				\$ <u>5,150,000</u>	\$ <u>490,000</u>	\$ <u>0</u>	\$ <u>4,660,000</u>	

Note A: Refer to summary of special redemption provisions.

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

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: August 1, 2010 and thereafter – 100%

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 2001 Series A AMT
Bonds Outstanding
Information as of December 31, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
60415NFB3	02/01/2012	TERM (a)	4.500%	\$ 790,000	\$ 230,000	\$ 0	\$ 560,000	1
60415NFC1	02/01/2021	TERM (b)	5.250	1,215,000	0	0	1,215,000	1
60415NFD9	02/01/2033	TERM (c)	5.350	<u>2,795,000</u>	<u>0</u>	<u>0</u>	<u>2,795,000</u>	1
				<u>\$ 4,800,000</u>	<u>\$ 230,000</u>	<u>\$ 0</u>	<u>\$ 4,570,000</u>	

Note A: Refer to summary of special redemption provisions.

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

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: February 1, 2011 and thereafter - 100%.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 2002 Series A Non AMT
Bonds Outstanding
Information as of December 31, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matures</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
--	02/01/2003	Serial	1.450%	\$ 200,000	\$ 200,000	\$ 0	\$ 0	N/A
--	08/01/2003	Serial	1.550	845,000	845,000	0	0	N/A
--	02/01/2004	Serial	1.750	860,000	860,000	0	0	N/A
--	08/01/2004	Serial	1.750	880,000	880,000	0	0	N/A
--	02/01/2005	Serial	2.000	900,000	900,000	0	0	N/A
--	08/01/2005	Serial	2.000	920,000	905,000	15,000	0	N/A
--	02/01/2006	Serial	2.400	945,000	930,000	15,000	0	N/A
--	08/01/2006	Serial	2.400	970,000	950,000	20,000	0	N/A
60415NHR6	02/01/2007	Serial	2.750	995,000	0	20,000	975,000	1
60415NHS4	08/01/2007	Serial	2.750	1,020,000	0	20,000	1,000,000	1
60415NHT2	02/01/2008	Serial	3.050	1,050,000	0	15,000	1,035,000	1
60415NHU9	08/01/2008	Serial	3.050	1,085,000	0	20,000	1,065,000	1
60415NHV7	02/01/2009	Serial	3.300	1,115,000	0	25,000	1,090,000	1
60415NHW5	08/01/2009	Serial	3.300	1,150,000	0	20,000	1,130,000	1
60415NHX3	02/01/2010	Serial	3.550	1,190,000	0	20,000	1,170,000	1
60415NHY1	08/01/2010	Serial	3.550	1,225,000	0	25,000	1,200,000	1
60415NHZ8	02/01/2011	Serial	3.650	1,270,000	0	25,000	1,245,000	1
60415NJA1	08/01/2011	Serial	3.650	1,310,000	0	20,000	1,290,000	1
60415NJB9	02/01/2012	Serial	3.750	1,355,000	0	25,000	1,330,000	1
60415NJC7	08/01/2012	Serial	3.750	1,405,000	0	30,000	1,375,000	1
60415NJD5	02/01/2013	Serial	3.850	1,455,000	0	25,000	1,430,000	1
60415NJE3	08/01/2013	Serial	3.850	1,305,000	0	25,000	1,280,000	1
60415NJF0	02/01/2014	Serial	4.050	4,180,000	0	80,000	4,100,000	1
				<u>\$ 27,630,000</u>	<u>\$ 6,470,000</u>	<u>\$ 445,000</u>	<u>\$ 20,715,000</u>	

Note A: Refer to summary of special redemption provisions.

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption, at par, from any available moneys, at the option of the Agency, in whole or in part on or after August 1, 2011 and thereafter – 100%.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 2003 Series A AMT
Bonds Outstanding
Information as of December 31, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
60415NKJ0	08/01/2018	Term (a)	4.550%	\$ 2,435,000	\$ 205,000	\$ 0	\$ 2,230,000	1
60415NKK7	08/01/2033	Term (b)	4.850	4,315,000	0	0	4,315,000	1
60415NKL5	02/01/2045	Term (c)	4.950	6,020,000	0	0	6,020,000	1
				<u>\$ 12,770,000</u>	<u>\$ 205,000</u>	<u>\$ 0</u>	<u>\$ 12,565,000</u>	

Note A: Refer to summary of special redemption provisions.

(a): Sinking fund redemptions began August 1, 2005.

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

(c): Sinking fund redemptions begin February 1, 2034.

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption, at par, from any available moneys, at the option of the Agency, in whole or in part on or after February 1, 2013 and thereafter – 100%.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 2003 Series B AMT
Bonds Outstanding
Information as of December 31, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
60415NMC3	02/01/2013	Term (a)	4.150%	\$ 365,000	\$ 80,000	\$ 0	\$ 285,000	1
60415NMD1	08/01/2023	Term (b)	5.000	720,000	0	0	720,000	1
60415NME9	08/01/2031	Term (c)	5.080	860,000	0	0	860,000	1
				<u>\$ 1,945,000</u>	<u>\$ 80,000</u>	<u>\$ 0</u>	<u>\$ 1,865,000</u>	

Note A: Refer to summary of special redemption provisions.

(a): Sinking fund redemptions began August 1, 2004.

(b): Sinking fund redemptions begin February 1, 2013.

(c): Sinking fund redemptions begin February 1, 2024.

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption, at par, from any available moneys, at the option of the Agency, in whole or in part on or after February 1, 2013 and thereafter – 100%.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 2003 Series C-1 AMT
Bonds Outstanding
Information as of December 31, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
60415NMX7	08/01/2013	Term (a)	4.350%	\$ 320,000	\$ 60,000	\$ 0	\$ 260,000	1
60415NMY5	08/01/2023	Term (b)	5.100	595,000	0	0	595,000	1
60415NMZ2	08/01/2034	Term (c)	5.200	1,180,000	0	0	1,180,000	1
				<u>\$ 2,095,000</u>	<u>\$ 60,000</u>	<u>\$ 0</u>	<u>\$ 2,035,000</u>	

Note A: Refer to summary of special redemption provisions.

(a): Sinking fund redemptions began August 1, 2005.

(b): Sinking fund redemptions begin February 1, 2014.

(c): Sinking fund redemptions begin February 1, 2024.

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption, at par, from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: August 1, 2013 and thereafter – 100%.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 2004 Series A AMT
Bonds Outstanding
Information as of December 31, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
--	08/01/2005	Serial	1.600%	\$ 90,000	\$ 90,000	\$ 0	\$ 0	N/A
--	02/01/2006	Serial	2.000	150,000	150,000	0	0	N/A
--	08/01/2006	Serial	2.200	155,000	155,000	0	0	N/A
60415NNL2	02/01/2007	Serial	2.400	155,000	0	0	155,000	1
60415NNM0	08/01/2007	Serial	2.600	155,000	0	0	155,000	1
60415NNN8	02/01/2008	Serial	2.750	160,000	0	0	160,000	1
60415NNP3	08/01/2008	Serial	2.900	160,000	0	0	160,000	1
60415NNQ1	02/01/2009	Serial	3.050	165,000	0	0	165,000	1
60415NNR9	08/01/2009	Serial	3.200	165,000	0	0	165,000	1
60415NNS7	02/01/2010	Serial	3.350	170,000	0	0	170,000	1
60415NNT5	08/01/2010	Serial	3.350	175,000	0	0	175,000	1
60415NNU2	02/01/2011	Serial	3.600	175,000	0	0	175,000	1
60415NNV0	08/01/2011	Serial	3.600	180,000	0	0	180,000	1
60415NNW8	02/01/2012	Serial	3.800	165,000	0	0	165,000	1
60415NNX6	08/01/2012	Serial	3.800	80,000	0	0	80,000	1
60415NNY4	02/01/2013	Serial	4.000	80,000	0	0	80,000	1
60415NNZ1	08/01/2013	Serial	4.000	85,000	0	0	85,000	1
60415NPA4	02/01/2014	Serial	4.150	85,000	0	0	85,000	1
60415NPB2	08/01/2014	Serial	4.150	85,000	0	0	85,000	1
60415NPC0	02/01/2015	Serial	4.250	90,000	0	0	90,000	1
60415NPD8	08/01/2015	Serial	4.250	90,000	0	0	90,000	1
60415NPE6	08/01/2024	Term (a)	4.875	2,140,000	0	0	2,140,000	1
60415NPF3	08/01/2029	Term (b)	4.950	1,725,000	0	0	1,725,000	1
60415NPG1	02/01/2035	Term (c)	5.000	1,665,000	0	0	1,665,000	1
60415NPH9	08/01/2035	Term (c)	5.000	1,000,000	0	0	1,000,000	1
				<u>\$ 9,345,000</u>	<u>\$ 395,000</u>	<u>\$ 0</u>	<u>\$ 8,950,000</u>	

Note A: Refer to summary of special redemption provisions.

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

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: August 1, 2013 and thereafter - 100%.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 2004 Series B AMT
Bonds Outstanding
Information as of December 31, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
60415NSW3	08/01/2014	Term (a)	4.000%	\$ 525,000	\$ 50,000	\$ 0	\$ 475,000	1
60415NSX1	08/01/2024	Term (b)	4.650	925,000	0	0	925,000	1
60415NSY9	08/01/2035	Term (c)	4.850	<u>1,765,000</u>	<u>0</u>	<u>0</u>	<u>1,765,000</u>	1
				<u>\$ 3,215,000</u>	<u>\$ 50,000</u>	<u>\$ 0</u>	<u>\$ 3,165,000</u>	

Note A: Refer to summary of special redemption provisions.

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

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, at par, in whole or in part on or after August 1, 2014.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 2004 Series C AMT
Bonds Outstanding
Information as of December 31, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
--	08/01/2005	Serial	1.750%	\$ 2,400,000	\$ 2,400,000	\$ 0	\$ 0	N/A
--	02/01/2006	Serial	1.950	2,430,000	2,410,000	20,000	0	N/A
--	08/01/2006	Serial	2.050	2,460,000	2,425,000	35,000	0	N/A
60415NTC6	02/01/2007	Serial	2.300	2,495,000	0	115,000	2,380,000	1
60415NTD4	08/01/2007	Serial	2.400	2,530,000	0	245,000	2,285,000	1
60415NTE2	02/01/2008	Serial	2.550	2,570,000	0	245,000	2,325,000	1
60415NTF9	08/01/2008	Serial	2.600	2,610,000	0	260,000	2,350,000	1
60415NTG7	02/01/2009	Serial	2.800	2,655,000	0	260,000	2,395,000	1
60415NTH5	08/01/2009	Serial	2.900	2,700,000	0	255,000	2,445,000	1
60415NTJ1	02/01/2010	Serial	3.100	2,750,000	0	275,000	2,475,000	1
60415NTK8	08/01/2010	Serial	3.200	2,805,000	0	265,000	2,540,000	1
60415NTL6	02/01/2011	Serial	3.350	2,860,000	0	285,000	2,575,000	1
60415NTM4	08/01/2011	Serial	3.450	2,855,000	0	280,000	2,575,000	1
60415NTN2	02/01/2012	Serial	3.500	2,650,000	0	250,000	2,400,000	1
60415NTP7	08/01/2012	Serial	3.550	2,450,000	0	235,000	2,215,000	1
60415NTQ5	08/01/2013	Term (a)	3.700	4,890,000	0	465,000	4,425,000	1
60415NTR3	08/01/2014	Term (b)	3.750	4,800,000	0	455,000	4,345,000	1
60415NTS1	08/01/2015	Term (c)	3.850	4,955,000	0	480,000	4,475,000	1
60415NTT9	02/01/2022	Term (d)	4.400	26,135,000	0	2,585,000	23,550,000	1
				<u>\$ 80,000,000</u>	<u>\$ 7,235,000</u>	<u>\$ 7,010,000</u>	<u>\$ 65,755,000</u>	

Note A: Refer to summary of special redemption provisions.

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

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, at par, in whole or in part on or after August 1, 2014.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 2005 Series A-1 AMT
Bonds Outstanding
Information as of December 31, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
60415NTX0	08/01/2014	Term (a)	4.250%	\$ 265,000	\$ 0	\$ 0	\$ 265,000	1
60415NTY8	08/01/2024	Term (b)	4.650	500,000	0	0	500,000	1
60415NTZ5	08/01/2035	Term (c)	4.850	<u>960,000</u>	<u>0</u>	<u>0</u>	<u>960,000</u>	1
				<u>\$ 1,725,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,725,000</u>	

Note A: Refer to summary of special redemption provisions.

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

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, at par, in whole or in part on or after August 1, 2014.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 2006 Series A-1 AMT
Bonds Outstanding
Information as of December 31, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
60415NXW7	08/01/2016	Term (a)	4.400%	\$ 560,000	\$ 0	\$ 0	\$ 560,000	1
60415NXX5	08/01/2040	Term (b)	5.000	3,735,000	0	0	3,735,000	1
60415NXY3	08/01/2047	Term (c)	5.100	<u>2,320,000</u>	<u>0</u>	<u>0</u>	<u>2,320,000</u>	1
				<u>\$ 6,615,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 6,615,000</u>	

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

Note A: Refer to summary of special redemption provisions.

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, at par, in whole or in part on or after August 1, 2015.

**Minnesota Housing Finance Agency
 Rental Housing Bond Resolution, 2006 Series A-2 AMT
 Bonds Outstanding
 Information as of December 31, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
60415NXZ0	02/01/2008	Term	3.800%	\$ 1,300,000	\$ 0	\$ 0	\$ 1,300,000	1
				<u>\$ 1,300,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,300,000</u>	

Note A: Refer to summary of special redemption provisions.

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, at par, in whole or in part on or after February 1, 2007.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 2006 Series B AMT
Bonds Outstanding
Information as of December 31, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
60415NZC9	08/01/2037	Term (a)	4.890%	\$ 5,020,000	\$ 0	\$ 0	\$ 5,020,000	1
				<u>\$ 5,020,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 5,020,000</u>	

Note A: Refer to summary of special redemption provisions.

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

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, at par, in whole or in part on or after February 1, 2016.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 2006 Series C-1 AMT
Bonds Outstanding
Information as of December 31, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
60415NE57	08/01/2037	Term (a)	4.960%	\$ 2,860,000	\$ 0	\$ 0	\$ 2,860,000	1
				<u>\$ 2,860,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,860,000</u>	

Note A: Refer to summary of special redemption provisions.

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

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, at par, in whole or in part on or after August 1, 2016.

**Minnesota Housing Finance Agency
 Rental Housing Bond Resolution, 2006 Series C-2 AMT
 Bonds Outstanding
 Information as of December 31, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
60415NE65	08/01/2007	Term	4.210%	\$ 1,200,000	\$ 0	\$ 0	\$ 1,200,000	1
				\$ 1,200,000	\$ 0	\$ 0	\$ 1,200,000	

Note A: Refer to summary of special redemption provisions.

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future.

Minnesota Housing Finance Agency Rental Housing Bond Resolution Bond Call/Purchase History**, (in thousands) Information as of December 31, 2006

<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls/Purchases</u>	<u>Outstanding</u>	<u>Date Call/Purchase</u>	<u>Call/ Purchase Amount</u>
1995 C-2	\$ 38,210	\$ (16,025)	\$ (10,270)	\$ 11,915	11/27/1996	\$ 1,745
					12/12/1998	1,950
					04/20/2000	1,775
					11/05/2002	1,085
					04/07/2003	1,680
					07/26/2004	1,640
					04/11/2005	395
1995 D	234,590	(47,330)	(174,465)	12,795	01/01/1997	7,845
					06/16/1997	1,190
					08/26/1997	6,240
					09/02/1997	1,970
					09/20/1997	2,225
					12/31/1997	1,120
					03/13/1998	2,910
					05/01/1998	2,275
					12/15/1998	9,185
					04/01/1999	3,545
					09/01/1999	1,655
					12/01/1999	3,145
					06/01/2000	1,565
					09/20/2000	655
					02/28/2001	1,835
					07/15/2001	3,735
					08/24/2001	7,570
					01/15/2002	1,815
					06/06/2002	1,245
					08/26/2002	3,445
					09/16/2002	635
					03/18/2003	1,890
					03/20/2003	3,875
					07/08/2003	1,885
					11/20/2003	825
					12/01/2003	3,555
					02/01/2004	2,940
					05/17/2004	3,665
					09/16/2004	870
					12/10/2004	645
					02/01/2005*	80,000
					02/10/2005	2,305

* Bonds defeased 11/17/04.

** This schedule includes bond redemption notices, if any, which have been issued by the Trustee subsequent to the current quarter but before the date we published this disclosure report.

Continued on next page

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Bond Call/Purchase History**, (in thousands) Continued
Information as of December 31, 2006**

<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls/Purchases</u>	<u>Outstanding</u>	<u>Date Call/Purchase</u>	<u>Call/ Purchase Amount</u>
1995 D					03/09/2005	\$ 3,230
					08/24/2005	560
					04/13/2006	1,935
					11/02/2006	480
1997 A	\$ 4,750	\$ (660)	\$ 0	\$ 4,090		
1998 A	5,505	0	0	5,505		
1998 B	4,180	(1,005)	0	3,175		
1998 C	2,865	(375)	0	2,490		
1999 A	4,275	(755)	0	3,520		
1999 B	3,160	(740)	0	2,420		
2000 A	9,290	(1,905)	0	7,385		
2000 B	5,150	(490)	0	4,660		
2001 A	4,800	(230)	0	4,570		
2002 A	27,630	(6,470)	(660)	20,500	02/10/2004	445
					02/02/2007	215
2003 A	12,770	(205)	0	12,565		
2003 B	1,945	(80)	0	1,865		
2003 C-1	2,095	(60)	0	2,035		
2004 A	9,345	(395)	0	8,950		
2004 B	3,215	(50)	0	3,165		
2004 C	80,000	(7,235)	(7,010)	65,755	10/14/2005	775
					11/16/2005	445
					04/13/2006	2,265
					09/07/2006	1,430
					10/02/2006	2,095
2005 A-1	1,725	0	0	1,725		
2006 A-1	6,615	0	0	6,615		
2006 A-2	1,300	0	0	1,300		
2006 B	5,020	0	0	5,020		
2006 C-1	2,860	0	0	2,860		
2006 C-2	1,200	0	0	1,200		
Total	\$ 472,495	\$ (84,010)	\$ (192,405)	\$ 196,080		\$ 192,405

** This schedule includes bond redemption notices, if any, which have been issued by the Trustee subsequent to the current quarter but before the date we published this disclosure report.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Source of Funds Used to Call Bonds (in thousands)
Information as of December 31, 2006**

<u>Series</u>	<u>Bond Call/ Purchase Date</u>	<u>Source of Funds</u>					<u>Total Bonds Purchased/ Called</u>	<u>Maturity Date(s) of Bond(s) Called</u>
		<u>Unexpended Proceeds</u>	<u>Excess Revenues</u>	<u>Prepayments</u>	<u>Reserve Excesses</u>	<u>Other</u>		
1988A	This issue is fully retired.							
1988B	This issue is fully retired.							
1989A	This issue is fully retired.							
1990A	This issue is fully retired.							
1991A	This issue is fully retired.							
1993A	This issue is fully retired.							
1993B	This issue is fully retired.							
1993C	This issue is fully retired.							
1993D	This issue is fully retired.							
1993E	This issue is fully retired.							
1995A	This issue is fully retired.							
1995B	This issue is fully retired.							
1995C-2	11/27/1996	\$ 0	\$ 0	\$ 1,745,000	\$ 0	\$ 0	\$ 1,745,000	1997-2015
	12/15/1998	0	0	1,950,000	0	0	1,950,000	1999-2008, 2011 & 2015
	04/20/2001	0	0	1,630,000	145,000	0	1,775,000	2002-2008, 2011 & 2015
	11/05/2002	0	0	635,000	450,000	0	1,085,000	2003-2008, 2011 & 2015
	04/07/2003	0	0	1,480,000	200,000	0	1,680,000	2004-2008, 2011 & 2015
	07/26/2004	0	0	1,420,000	220,000	0	1,640,000	2005-2008, 2011 & 2015
	04/11/2005	0	0	340,000	55,000	0	395,000	2006-2008, 2011 & 2015
Total 1995C-2		<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 9,200,000</u>	<u>\$ 1,070,000</u>	<u>\$ 0</u>	<u>\$ 10,270,000</u>	

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Source of Funds Used to Call Bonds (in thousands) Continued
Information as of December 31, 2006**

Series	Bond Call/ Purchase Date	Source of Funds					Total Bonds Purchased/ Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Excess Revenues	Prepayments	Reserve Excesses	Other		
1995 D	01/01/1997	\$ 0	\$ 0	\$ 7,845,000	\$ 0	\$ 0	\$ 7,845,000	1997-2008, 2011, 2015, 2018 & 2022
	06/16/1997	0	0	1,190,000	0	0	1,190,000	1998-2008, 2011, 2015, 2018 & 2022
	08/26/1997	0	0	6,240,000	0	0	6,240,000	1998-2008, 2011, 2015, 2018 & 2022
	09/02/1997	0	0	1,970,000	0	0	1,970,000	1998-2008, 2011, 2015, 2018 & 2022
	09/20/1997	0	0	2,225,000	0	0	2,225,000	1998-2008, 2011, 2015, 2018 & 2022
	12/31/1997	0	0	1,120,000	0	0	1,120,000	1998-2008, 2011, 2015, 2018 & 2022
	03/13/1998	0	0	2,910,000	0	0	2,910,000	1998-2008, 2011, 2015, 2018 & 2022
	05/01/1998	0	0	340,000	1,935,000	0	2,275,000	1999-2008, 2011, 2015, 2018 & 2022
	12/15/1998	0	0	9,185,000	0	0	9,185,000	1999-2008, 2011, 2015, 2018 & 2022
	04/01/1999	0	0	2,020,000	1,525,000	0	3,545,000	2000-2008, 2011, 2015, 2018 & 2022
	09/01/1999	0	0	1,655,000	0	0	1,655,000	2000-2008, 2011, 2015, 2018 & 2022
	12/01/1999	0	0	1,450,000	1,695,000	0	3,145,000	2000-2008, 2011, 2015, 2018 & 2022
	06/01/2000	0	0	1,565,000	0	0	1,565,000	2001-2008, 2011, 2015, 2018 & 2022
	09/20/2000	0	0	655,000	0	0	655,000	2001-2008, 2011, 2015, 2018 & 2022
	02/28/2001	0	0	1,350,000	485,000	0	1,835,000	2001-2008, 2011, 2015, 2018 & 2022
	07/15/2001	0	0	3,570,000	165,000	0	3,735,000	2002-2008, 2011, 2015, 2018 & 2022
	08/24/2001	0	0	7,270,000	300,000	0	7,570,000	2002-2008, 2011, 2015, 2018 & 2022
	01/15/2001	0	0	955,000	860,000	0	1,815,000	2002-2008, 2011, 2015, 2018 & 2022
	06/06/2002	0	0	165,000	1,080,000	0	1,245,000	2003-2008, 2011, 2015, 2018 & 2022
	08/26/2002	0	0	3,145,000	300,000	0	3,445,000	2003-2008, 2011, 2015, 2018 & 2022
	09/16/2002	0	0	0	635,000	0	635,000	2003-2008, 2011, 2015, 2018 & 2022
	03/18/2003	0	0	1,720,000	170,000	0	1,890,000	2004-2008, 2011, 2015, 2018 & 2022
	03/20/2003	0	0	3,500,000	375,000	0	3,875,000	2004-2008, 2011, 2015, 2018 & 2022
	07/08/2003	0	0	1,715,000	170,000	0	1,885,000	2004-2008, 2011, 2015, 2018 & 2022
	11/20/2003	0	0	750,000	75,000	0	825,000	2004-2008, 2011, 2015, 2018 & 2022
	12/01/2003	0	0	3,215,000	340,000	0	3,555,000	2004-2008, 2011, 2015, 2018 & 2022
	02/01/2004	0	0	2,690,000	250,000	0	2,940,000	2004-2008, 2011, 2015, 2018 & 2022
	05/17/2004	0	0	3,320,000	345,000	0	3,665,000	2005-2008, 2011, 2015, 2018 & 2022
	09/16/2004	0	0	0	85,000	785,000	870,000	2005-2008, 2011, 2015, 2018 & 2022
	12/10/2004	0	0	585,000	60,000	0	645,000	2005-2008, 2011, 2015, 2018 & 2022
	02/01/2005*	0	0	0	0	80,000,000	80,000,000	2005-2008, 2011, 2015, 2018 & 2022
	02/10/2005	0	0	2,080,000	225,000	0	2,305,000	2005-2008, 2011, 2015, 2018 & 2022
	03/09/2005	0	0	2,880,000	350,000	0	3,230,000	2006-2008, 2011, 2015, 2018 & 2022
	08/24/2005	0	0	535,000	25,000	0	560,000	2006-2008, 2011, 2015, 2018 & 2022
	04/13/2006	0	0	1,760,000	175,000	0	1,935,000	2007-2008, 2011, 2015, 2018 & 2022
	11/02/2006	0	0	430,000	50,000	0	480,000	2007-2008, 2011, 2015, 2018 & 2022
Total 1995 D		\$ 0	\$ 0	\$ 82,005,000	\$ 11,675,000	\$ 80,785,000	\$ 174,465,000	
1996 A	This issue is fully retired							

* Bonds defeased 11/17/2004

Please refer to the disclaimer on page 1.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Source of Funds Used to Call Bonds (in thousands) Continued
Information as of December 31, 2006**

<u>Series</u>	<u>Bond Call/ Purchase Date</u>	<u>Source of Funds</u>					<u>Total Bonds Purchased/ Called</u>	<u>Maturity Date(s) of Bond(s) Called</u>
		<u>Unexpended Proceeds</u>	<u>Excess Revenues</u>	<u>Prepayments</u>	<u>Reserve Excesses</u>	<u>Other</u>		
2002 A	02/10/2005	\$ 0	\$ 0	\$ 445,000	\$ 0	\$ 0	\$ 445,000	2005-2014
Total 2002 A		\$ 0	\$ 0	\$ 445,000	\$ 0	\$ 0	\$ 445,000	
2004 C	10/14/2005	\$ 0	\$ 0	\$ 705,000	\$ 70,000	\$ 0	\$ 775,000	2006-2015 & 2022
	11/16/2005	0	0	405,000	40,000	0	445,000	2006-2015 & 2022
	04/13/2006	0	0	2,045,000	220,000	0	2,265,000	2007-2015 & 2022
	09/07/2006	0	0	1,295,000	135,000	0	1,430,000	2007-2015 & 2022
	10/02/2006	0	0	1,890,000	205,000	0	2,095,000	2007-2015 & 2022
Total 2004 C		\$ 0	\$ 0	\$ 6,340,000	\$ 670,000	\$ 0	\$ 7,010,000	
Total		\$ 0	\$ 0	\$ 97,990,000	\$ 13,415,000	\$ 80,785,000	\$ 192,190,000	

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2006**

Rental Housing Finance 1995 Series C-2	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Excesses, prepayments Recovery Payments (as defined in Section 103 of the Bond Resolution) and excess Debt Service Reserve funds resulting from the above.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Finance 1995 Series D	
Call Priority From Prepayments or Excess Revenue	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Excesses, prepayments Recovery Payments (as defined in Section 103 of the Bond Resolution) and excess Debt Service Reserve funds resulting from the above.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Finance 1996 Series A	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments (as defined in Section 103 of the Bond Resolution).
Call Date From Prepayments or Excess Revenue	August 1, 2006 and thereafter.
Call Priority From Prepayments or Excess Revenue	Agency option.

Continued next page.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Summary of Special Redemption Provisions Continued
Information as of December 31, 2006**

Rental Housing Finance 1997 Series A	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments (as defined in Section 103 of the Bond Resolution).
Call Date From Prepayments or Excess Revenue	August 1, 2007 and thereafter.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Finance 1998 Series A and B	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments (as defined in Section 103 of the Bond Resolution)
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Finance 1998 Series C	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments (as defined in Section 103 of the Bond Resolution).
Call Date From Prepayments or Excess Revenue	August 1, 2008 and thereafter.
Call Priority From Prepayments or Excess Revenue	Agency option.

Continued next page.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2006**

Rental Housing Finance 1999 Series A	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments (as defined in Section 103 of the Bond Resolution).
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Finance 1999 Series B	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments (as defined in Section 103 of the Bond Resolution).
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Finance 2000 Series A	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments (as defined in Section 103 of the Bond Resolution).
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Finance 2000 Series B	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments (as defined in Section 103 of the Bond Resolution).
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2006**

Rental Housing Finance 2001 Series A	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments (as defined in Section 103 of the Bond Resolution).
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Finance 2002 Series A	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments (as defined in Section 103 of the Bond Resolution).
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Finance 2003 Series A	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments (as defined in Section 103 of the Bond Resolution).
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Finance 2003 Series B	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments (as defined in Section 103 of the Bond Resolution).
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2006**

Rental Housing Finance 2003 Series C-1	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments (as defined in Section 103 of the Bond Resolution).
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Finance 2004 Series A	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments (as defined in Section 103 of the Bond Resolution).
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Finance 2004 Series B	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments (as defined in Section 103 of the Bond Resolution).
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Finance 2004 Series C	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments (as defined in Section 103 of the Bond Resolution).
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2006**

Rental Housing Finance 2005 Series A	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments (as defined in Section 103 of the Bond Resolution).
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

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

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

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of December 31, 2006**

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

Rental Housing Finance 2006 Series C-2	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	Bonds are not subject to redemption prior to 08/01/2007 maturity.
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	N/A
Call Date From Prepayments or Excess Revenue	N/A
Call Priority From Prepayments or Excess Revenue	N/A

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Investments
Information as of December 31, 2006**

<u>Series</u>	<u>Fund</u>	<u>Investment Type</u>	<u>Maturity Date</u>	<u>Coupon and/ or Yield</u>	<u>Par Amount</u>
Retired	Revenue	Cash	Daily	0.000%	\$ 159,051
Retired	Revenue	Government Money Market Fund	Daily	5.186	8,999
Retired	Revenue	Government Money Market Fund	Daily	5.186	332,101
95C-2	Bond Fund Interest	MBIA Inv. Agmt.	08/01/2024	6.120	286,369
95C-2	Bond Fund Principal	MBIA Inv. Agmt.	08/01/2024	6.120	637,500
95C-2	Debt Service Reserve	MBIA Inv. Agmt.	02/01/2015	6.470	2,261,723
95C-2	Redemption	MBIA Inv. Agmt.	08/01/2024	6.120	2,793
95C-2	Revenue	Cash	Daily	0.000	1,494
95C-2	Revenue	MBIA Inv. Agmt.	08/01/2024	6.120	1,364,742
95C-2	Revenue	Government Money Market Fund	Daily	5.186	8,242
95D	Bond Fund Interest	AIG Inv. Agmt.	02/01/2022	6.160	312,684
95D	Bond Fund Principal	AIG Inv. Agmt.	02/01/2022	6.160	287,500
95D	Debt Service Reserve	AIG Inv. Agmt.	08/01/2022	6.160	1,549,198
95D	Redemption	AIG Inv. Agmt.	02/01/2022	6.160	3,229
95D	Revenue	AIG Inv. Agmt.	02/01/2022	6.160	7,680,901
95D	Revenue	Cash	Daily	0.000	14,623
95D	Revenue	Government Money Market Fund	Daily	5.186	10,425
96A	Revenue	Government Money Market Fund	Daily	5.186	386,730
97A	Bond Fund Interest	Government Money Market Fund	Daily	5.186	97,884
97A	Bond Fund Principal	Government Money Market Fund	Daily	5.186	41,667
97A	Debt Service Reserve	RFC Inv. Agmt.	10/15/2020	0.000	25,000
97A	Debt Service Reserve	RFC Inv. Agmt.	10/15/2020	0.000	1,610,000
97A	Revenue	Cash	Daily	0.000	30,599
97A	Revenue	Government Money Market Fund	Daily	5.186	174,555
98A	Bond Fund Interest	MBIA Inv. Agmt.	08/01/2028	5.560	123,289
98AB	Debt Service Reserve	MBIA Inv. Agmt.	08/01/2028	5.560	685,000
98AB	Revenue	MBIA Inv. Agmt.	08/01/2028	5.560	3,713
98AB	Revenue	Government Money Market Fund	Daily	5.186	5,856
98B	Bond Fund Interest	MBIA Inv. Agmt.	08/01/2028	5.560	87,313
98B	Bond Fund Principal	MBIA Inv. Agmt.	08/01/2028	5.560	70,833
98C	Bond Fund Interest	Government Money Market Fund	Daily	5.186	52,811
98C	Bond Fund Principal	Government Money Market Fund	Daily	5.186	27,083
98C	Debt Service Reserve	FHLB	06/30/2008	5.890	190,000
98C	Debt Service Reserve	Government Money Market Fund	Daily	5.186	3,000
98C	Revenue	Cash	Daily	0.000	18,050
98C	Revenue	Government Money Market Fund	Daily	5.186	128,224
99A	Bond Fund Interest	Government Money Market Fund	Daily	5.186	72,378
99A	Bond Fund Principal	Government Money Market Fund	Daily	5.186	52,083
99A	Debt Service Reserve	FHLB	03/30/2009	5.800	310,000
99A	Debt Service Reserve	Government Money Market Fund	Daily	5.186	11,751
99A	Revenue	Cash	Daily	0.000	17,445
99A	Revenue	Government Money Market Fund	Daily	5.186	279,859

Continued on next page

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Investments, Continued
Information as of December 31, 2006**

<u>Series</u>	<u>Fund</u>	<u>Investment Type</u>	<u>Maturity Date</u>	<u>Coupon and/ or Yield</u>	<u>Par Amount</u>
99BC	Bond Fund Interest	Government Money Market Fund	Daily	5.186%	\$ 59,071
99BC	Bond Fund Principal	Government Money Market Fund	Daily	5.186	52,083
99BC	Debt Service Reserve	FNMA	06/15/2009	6.375	280,000
99BC	Debt Service Reserve	Government Money Market Fund	Daily	5.186	4,145
99BC	Revenue	Cash	Daily	0.000	15,339
99BC	Revenue	Government Money Market Fund	Daily	5.186	264,278
00A	Bond Fund Interest	Government Money Market Fund	Daily	5.186	180,035
00A	Bond Fund Principal	Government Money Market Fund	Daily	5.186	352,917
00A	Debt Service Reserve	FHLB	05/14/2010	7.625	795,000
00A	Debt Service Reserve	Government Money Market Fund	Daily	5.186	22,561
00A	Revenue	Cash	Daily	0.000	47,519
00A	Revenue	Government Money Market Fund	Daily	5.186	346,183
00B	Bond Fund Interest	Government Money Market Fund	Daily	5.186	114,558
00B	Bond Fund Principal	Government Money Market Fund	Daily	5.186	50,000
00B	Debt Service Reserve	FHLB	11/15/2010	6.625	395,000
00B	Debt Service Reserve	Government Money Market Fund	Daily	5.186	9,176
00B	Revenue	Cash	Daily	0.000	30,790
00B	Revenue	Government Money Market Fund	Daily	5.186	287,806
01A	Bond Fund Interest	Government Money Market Fund	Daily	5.186	99,383
01A	Bond Fund Principal	Government Money Market Fund	Daily	5.186	77,917
01A	Debt Service Reserve	FNMA	07/27/2026	7.270	280,000
01A	Debt Service Reserve	Government Money Market Fund	Daily	5.186	45,583
01A	Revenue	Cash	Daily	0.000	26,887
01A	Revenue	Government Money Market Fund	Daily	5.186	437,553
02A	Bond Fund Interest	Bayerische Landesbank Inv. Agmt.	02/01/2014	3.760	308,378
02A	Bond Fund Principal	Bayerische Landesbank Inv. Agmt.	02/01/2014	3.760	812,500
02A	Debt Service Reserve	Bayerische Landesbank Inv. Agmt.	02/01/2014	4.230	3,170,000
02A	Redemption	Government Money Market Fund	Daily	5.186	215,998
02A	Revenue	Cash	Daily	0.000	53,199
02A	Revenue	Bayerische Landesbank Inv. Agmt.	02/01/2014	3.760	1,409,477
02A	Revenue	Government Money Market Fund	Daily	5.186	10,072
03A	Bond Fund Interest	Transamerica Life Inv. Agmt.	02/01/2045	3.900	253,639
03A	Bond Fund Principal	Transamerica Life Inv. Agmt.	02/01/2045	3.900	58,333
03A	Debt Service Reserve	Transamerica Life Inv. Agmt.	02/01/2045	4.170	755,290
03A	Revenue	Cash	Daily	0.000	62,560
03A	Revenue	Transamerica Life Inv. Agmt.	02/01/2045	3.900	340,528
03A	Revenue	Government Money Market Fund	Daily	5.186	10,134

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**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Investments, Continued
Information as of December 31, 2006**

<u>Series</u>	<u>Fund</u>	<u>Investment Type</u>	<u>Maturity Date</u>	<u>Coupon and/ or Yield</u>	<u>Par Amount</u>
03B	Bond Fund Interest	Government Money Market Fund	Daily	5.186%	\$ 38,131
03B	Bond Fund Principal	Government Money Market Fund	Daily	5.186	16,667
03B	Debt Service Reserve	Government Money Market Fund	Daily	5.186	136,938
03B	Revenue	Cash	Daily	0.000	11,532
03B	Revenue	Government Money Market Fund	Daily	5.186	78,575
03C	Bond Fund Interest	Government Money Market Fund	Daily	5.186	42,923
03C	Bond Fund Principal	Government Money Market Fund	Daily	5.186	12,500
03C	Debt Service Reserve	Government Money Market Fund	Daily	5.186	145,730
03C	Revenue	Government Money Market Fund	Daily	5.186	99,319
04A	Bond Fund Interest	Government Money Market Fund	Daily	5.186	168,757
04A	Bond Fund Principal	Government Money Market Fund	Daily	5.186	129,167
04A	Debt Service Reserve	Government Money Market Fund	Daily	5.186	719,289
04A	Revenue	Cash	Daily	0.000	45,959
04A	Revenue	Government Money Market Fund	Daily	5.186	306,768
04B	Bond Fund Interest	Government Money Market Fund	Daily	5.186	61,506
04B	Bond Fund Principal	Government Money Market Fund	Daily	5.186	20,833
04B	Debt Service Reserve	Government Money Market Fund	Daily	5.186	212,368
04B	Revenue	Cash	Daily	0.000	18,374
04B	Revenue	Government Money Market Fund	Daily	5.186	109,480
04C	Bond Fund Interest	FSA Inv. Agmt.	02/01/2022	4.250	999,508
04C	Bond Fund Principal	FSA Inv. Agmt.	02/01/2022	4.250	1,983,333
04C	Debt Service Reserve	FSA Inv. Agmt.	02/01/2022	4.690	7,420,262
04C	Redemption	FSA Inv. Agmt.	02/01/2022	4.250	1,409
04C	Revenue	Cash	Daily	0.000	76,246
04C	Revenue	FSA Inv. Agmt.	02/01/2022	4.250	3,207,385
04C	Revenue	Government Money Market Fund	Daily	5.186	1,737
05A	Bond Fund Interest	Government Money Market Fund	Daily	5.186	33,780
05A	Bond Fund Principal	Government Money Market Fund	Daily	5.186	12,500
05A	Debt Service Reserve	Government Money Market Fund	Daily	5.186	116,883
05A	Revenue	Cash	Daily	0.000	10,259
05A	Revenue	Government Money Market Fund	Daily	5.186	68,602
06A	Bond Fund Interest	Government Money Market Fund	Daily	5.186	157,963
06A	Cost of Issuance	Government Money Market Fund	Daily	5.186	1,386
06A	Debt Service Reserve	Government Money Market Fund	Daily	5.186	417,058
06A	Revenue	Cash	Daily	0.000	37,632
06A	Revenue	Government Money Market Fund	Daily	5.186	161,700
06B	Bond Fund Interest	Government Money Market Fund	Daily	5.186	102,283
06B	Cost of Issuance	Government Money Market Fund	Daily	5.186	6,082
06B	Debt Service Reserve	Government Money Market Fund	Daily	5.186	339,964
06B	Mortgage Loan	Government Money Market Fund	Daily	5.186	231,964
06B	Revenue	Cash	Daily	0.000	22,012
06B	Revenue	Government Money Market Fund	Daily	5.186	121,925

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**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Investments, Continued
Information as of December 31, 2006**

<u>Series</u>	<u>Fund</u>	<u>Investment Type</u>	<u>Maturity Date</u>	<u>Coupon and/ or Yield</u>	<u>Par Amount</u>
06C	Bond Fund Interest	Government Money Market Fund	Daily	5.186%	\$ 59,138
06C	Cost of Issuance	Government Money Market Fund	Daily	5.186	9,809
06C	Debt Service Reserve	Government Money Market Fund	Daily	5.186	194,468
06C	Mortgage Loan	Government Money Market Fund	Daily	5.186	1,418,879
06C	Revenue	Cash	Daily	0.000	28,524
06C	Revenue	Government Money Market Fund	Daily	5.186	6,568
Total					<u>\$ 50,784,667</u>

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Reserve Requirement
Information as of December 31, 2006**

Reserve Fund (all series combined)

<u>Reserve Fund</u>	<u>Reserve Requirement</u>	<u>Account Balance</u> *
Debt Service Reserve	\$20,357,894	\$20,806,335

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