



## Residential Housing Finance Bond Resolution

Quarterly Disclosure Report  
Information as of September 30, 2006  
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**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
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**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Overview  
Information as of September 30, 2006**

The Residential Housing Finance Bond Resolution was adopted on August 24, 1995 by the amendment and restatement of the State Assisted Home Improvement Bond Resolution. Included within this resolution are the Residential Housing Finance Bonds, the Bond Restricted Home Improvement, Homeownership and Multifamily Endowment Funds (the "Endowment Funds") and the Board Restricted Alternative Loan Funds.

Assets of the three Endowment Funds are pledged to the repayment of the Residential Housing Finance Bonds. The assets are Restricted by Bond Resolution as to use, and any assets which exist in the Endowment Funds are available to make up deficiencies in the amounts available to pay the Residential Housing Finance Bonds. The Alternative Loan Fund is not pledged to the payment of the Residential Housing Finance Bonds, or any other specific debt obligations of the Agency. Rather, it is generally available to pay any debt obligations of the Agency. This disclosure report only includes information about the Residential Housing Finance Bonds and the three Restricted by Bond Resolution Endowment Funds. It does not include information about the Restricted By Covenant Alternative Loan Funds.

The Agency makes loans from the Endowment Funds under some programs with interest rates ranging from 0-3% and for which repayment is deferred for up to 30 years. In addition, these loans are generally in either a second or other subordinate mortgage position and may be unsecured. Given the nature of these loans and the risk associated with them, it is the Agency's accounting policy that, at the time of origination, the carrying value of these loans is written down to zero. These loans are not reflected in this disclosure report.

The Home Improvement Endowment Fund is the principal source of financing for the Agency's amortizing home improvement loan programs. When the Residential Housing Finance Bond Resolution was created, all of the assets remaining in the State Assisted Home Improvement Bond Resolution were transferred to the Home Improvement Endowment Fund. The Agency has targeted loan purchases of approximately \$35 million for the current planning year.

Presently, there are three major categories of loans outstanding in the Home Improvement Endowment Fund: Fix-Up, Community Fix-Up and Rental Rehabilitation Loans.

Loans currently purchased under the Fix-up Fund and Community Fix-Up Fund are installment loans with below market interest rates which generally have a maximum loan amount of \$35,000 and a maximum loan term of 20 years. Loans over \$5,000 must be secured with a mortgage (typically not a first mortgage). Loan proceeds are used by homeowners to improve the livability or energy efficiency of their existing housing.

The Rental Rehabilitation loans are installment loans with a maximum loan term of 15 years and interest rates at 6%. The proceeds are used by residential rental property owners to improve their rental properties, generally consisting of no more than 10 units.

(Continued next page)

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Overview, continued  
Information as of September 30, 2006**

The Homeownership Endowment Fund is used by the Agency to finance bond sale contributions, entry cost and monthly housing assistance for first-time homebuyers. The entry cost and monthly housing assistance for first-time homebuyer loans provide monthly payment assistance and down payment assistance to more modest income borrowers purchasing their first homes through other MHFA first mortgage programs. The HAF mortgage loans are interest-free second mortgage loans which must be repaid on a graduated basis. From time to time, if it makes economic sense, the Agency uses the Homeownership Endowment Fund to purchase existing first mortgage homeownership loans.

The Multifamily Endowment Fund is the principal source of funding for multifamily loans that are not suitable for bond financing. This fund was initially capitalized with \$14.210 million in cash and investment securities. An additional \$7.775 million was added in August 1996. It is expected that the remaining funds will be fully expended over the next 2-4 years.

The loan information included herein for the Fix-Up Fund, Community Fix-Up Fund, Rental Rehabilitation and Minnesota Mortgage Program (MMP) includes outstanding loans purchased by the Agency since the inception of their programs.

For further information please refer to the most recent audited financial statements. You can retrieve a copy from our website at [www.mhfa.state.mn.us](http://www.mhfa.state.mn.us) or contact the Agency to request a copy.

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Mortgages  
Information as of September 30, 2006**

**MORTGAGE LOANS BY AMOUNT**

Funding Source and Program Type	\$ Amount of Loans Originated	Less \$ Amount of Scheduled Payments	Less \$ Amount of Pre- payments and Curtailments	Less \$ Amount of Loans Transferred to REO, FHA/VA Assigned, Private Mortgage Ins Claims	\$ Amount of Loans Outstanding	Weighted Average (Based on \$ Amount of Loans Outstanding)
<b>Bond Financed:</b>						
Retired	\$ 50,681,213	\$ 4,948,420	\$ 43,014,240	\$ 489,139	\$ 2,229,414	8.75%
95A	54,514,773	4,331,935	36,473,049	1,130,375	12,579,414	6.05
02AB	41,043,818	1,644,613	16,791,877	1,166,507	21,440,821	6.20
02AB-1	32,656,960	1,260,341	5,138,427	167,274	26,090,918	5.54
02EF	65,036,111	2,910,917	19,066,450	1,548,750	41,509,994	5.68
03AB	65,953,096	2,916,162	8,276,750	399,946	54,360,238	4.89
03IJ	51,033,979	1,820,088	9,380,448	481,174	39,352,269	5.49
04ABC	135,065,920	4,946,238	26,549,247	796,696	102,773,739	5.66
04EFG	101,843,084	2,602,733	7,611,957	891,651	90,736,743	5.57
05ABC	60,199,672	1,317,940	2,912,702	257,225	55,711,805	5.33
05GHI	101,105,473	1,671,299	1,879,870	286,535	97,267,769	5.36
05JKLM	160,683,352	2,232,352	3,477,628	100,452	154,872,920	5.36
05OP	70,896,183	581,231	741,010	0	69,573,942	5.67
06ABC	84,346,910	409,908	365,442	0	83,571,560	5.55
06FGH	72,313,045	160,884	181,557	0	71,970,604	5.94
06FGH-40 Year	8,306,100	9,006	863	0	8,296,231	6.11
06IJ	64,165,827	49,290	22,912	0	64,093,625	6.29
06IJ-40 Year	13,895,121	4,138	1,707	0	13,889,276	6.38
Total	<u>\$ 1,233,740,637</u>	<u>\$ 33,817,495</u>	<u>\$ 181,886,136</u>	<u>\$ 7,715,724</u>	<u>\$ 1,010,321,282</u>	<u>5.60%</u>
<b>Homeownership Endowment Fund:</b>						
Minnesota Mortgage Program	\$ 305,533,247	\$ 32,585,866	\$ 253,185,189	\$ 15,064,375	\$ 4,697,817	8.73%
MMP Loan Warehousing	283,637	182,539	101,098	0	0	0.00
MMP Loan Warehousing-40 Yr	1,019	1,019	0	0	0	0.00
Total	<u>\$ 305,817,903</u>	<u>\$ 32,769,424</u>	<u>\$ 253,286,287</u>	<u>\$ 15,064,375</u>	<u>\$ 4,697,817</u>	<u>8.73%</u>
<b>Home Improvement Endowment Fund:</b>						
Fix -Up Fund	\$ 770,231,468	\$ 431,303,077	\$ 243,190,493	N/A	\$ 95,737,898	5.83%
Community Fix -Up Fund	81,564,759	19,657,697	33,189,542	N/A	28,717,520	5.03
Rental Rehabilitation	22,325,047	9,450,392	7,971,303	N/A	4,903,352	6.02
Total	<u>\$ 874,121,274</u>	<u>\$ 460,411,166</u>	<u>\$ 284,351,338</u>	<u>N/A</u>	<u>\$ 129,358,770</u>	<u>5.66%</u>

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Mortgages  
Information as of September 30, 2006**

**MORTGAGE LOANS BY NUMBER**

<u>Funding Source and Program Type</u>	<u>Number of Loans Originated</u>	<u>Number of Loans Paid Off</u>	<u>Less Number of Loans Transferred to REO, FHA/VA Assigned, PMI Claims</u>	<u>Number of Loans Outstanding</u>
<b>Bond Financed:</b>				
Retired	1,167	1,066	12	89
95A	889	608	25	256
02AB	472	184	16	272
02AB-1	323	51	2	270
02EF	778	218	24	536
03AB	654	79	7	568
03IJ	515	89	6	420
04ABC	1,811	461	13	1,337
04EFG	911	65	7	839
05ABC	507	23	2	482
05GHI	836	17	2	817
05JKLM	1,507	62	3	1,442
05OP	601	6	0	595
06ABC	700	3	0	697
06FGH	586	1	0	585
06FGH-40 Year	50	0	0	50
06IJ	577	0	0	577
06IJ-40 Year	86	0	0	86
Total	<u>12,970</u>	<u>2,933</u>	<u>119</u>	<u>9,918</u>
<b>Homeownership Endowment Fund:</b>				
Minnesota Mortgage Program	6,329	5,747	394	188
MMP Loan Warehousing	1	1	0	0
MMP Loan Warehousing-40 Yr	0	0	0	0
Total	<u>6,330</u>	<u>5,748</u>	<u>394</u>	<u>188</u>
<b>Home Improvement Endowment Fund:</b>				
Fix -Up Fund	122,350	114,357	N/A	7,993
Community Fix -Up Fund	7,126	4,422	N/A	2,704
Rental Rehabilitation	930	722	N/A	208
Total	<u>130,406</u>	<u>119,501</u>	<u>N/A</u>	<u>10,905</u>

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Bonds and Loans Outstanding, Remaining Acquisition Fund  
Information as of September 30, 2006**

<u>Series</u>	<u>Bonds Outstanding</u>	<u>Mortgages Outstanding</u>	<u>Remaining Acquisition Fund Balance</u>	<u>Current Outstanding Commitments**</u>	<u>Current Uncommitted Lendable Funds</u>	<u>Weighted Average Mortgage Rate (Based on \$ Amount of Loans Outstanding)</u>
Retired	\$ 0	\$ 2,229,414	\$ 0	\$ 0	\$ 0	8.75%
95A	5,135,000	12,579,414	0	0	0	6.05
02AB	24,815,000	21,440,821	0	0	0	6.20
02AB-1	27,490,000	26,090,918	0	0	0	5.54
02EF	44,505,000	41,509,994	0	0	0	5.68
02H***	20,000,000	0	0	0	0	N/A
03AB	56,990,000	54,360,238	0	0	0	4.89
03IJ	43,155,000	39,352,269	0	0	0	5.49
03KL-1*	45,750,000	0	45,750,000	0	45,750,000	N/A
03KL-2*	131,560,000	0	131,560,000	0	131,560,000	N/A
04ABC	108,780,000	102,773,739	0	0	0	5.66
04EFG	97,005,000	90,736,743	0	0	0	5.57
05ABC	59,030,000	55,711,805	0	0	0	5.33
05 GHI	99,250,000	97,267,769	574,427	574,427	0	5.36
05JKLM	160,135,000	154,872,920	114,190	114,190	0	5.36
05N*	109,715,000	0	109,715,000	0	109,715,000	N/A
05OP	70,000,000	69,573,942	992,514	992,514	0	5.67
06ABC	85,000,000	83,571,560	1,149,705	1,149,705	0	5.55
06DE*	80,840,000	0	80,840,000	0	80,840,000	N/A
06FGH	85,000,000	80,266,835	4,640,480	4,640,480	0	5.96
06IJ	<u>140,000,000</u>	<u>77,982,901</u>	<u>64,145,650</u>	<u>63,797,965</u>	<u>347,685</u>	<u>6.33</u>
Total	<u>\$ 1,494,155,000</u>	<u>\$ 1,010,321,282</u>	<u>\$ 439,481,966</u>	<u>\$ 71,269,281</u>	<u>\$ 368,212,685</u>	<u>5.60%</u>

There are \$0.00 in current outstanding commitments held under our Homeownership Endowment Fund Warehousing account.

These loans will ultimately be purchased with bond proceeds from existing and future bond issues.

\* Includes acquisition fund balances related to convertible option bonds and/or line of credit.

\*\* Not all loan commitments result in the origination of a mortgage loan. The ability of the Agency to recommit funds depends on market conditions at the time a loan commitment expires without a loan closing.

\*\*\* General Obligation Debt

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Bond Funded Loan Portfolio Characteristics  
Information as of September 30, 2006**

Bond Financed:	Percentage of Original Portfolio			
	Average Home Price by \$ amount	Average Original Loan Amount by \$ amount	New Construction by loan count	Existing Construction by loan count
Retired	\$ 53,280	\$ 51,530	26.6%	73.4%
95A	63,894	61,437	3.1	96.9
02AB	92,890	87,167	9.1	90.9
02AB-1	109,443	101,246	22.9	77.1
02EF	88,666	83,729	12.2	87.8
03ABC	113,155	106,831	21.4	78.6
03IJ	106,345	100,980	9.5	90.5
04ABC	85,497	80,818	10.9	89.1
04EFG	120,847	111,255	16.1	83.9
05ABC	129,758	119,143	16.4	83.6
05GHI	129,644	121,819	6.5	93.5
05JKLM	116,468	109,125	12.0	88.0
05OP	126,510	117,115	9.8	90.2
06ABC	131,778	121,376	11.0	89.0
06FGH	130,867	122,241	13.3	86.7
06FGH-40 Year	181,317	166,209	18.0	82.0
06IJ	120,679	112,345	7.9	92.1
06IJ-40 Year	174,369	162,008	21.5	78.5
Average Overall Total	<u>\$ 104,025</u>	<u>\$ 97,461</u>	<u>12.7%</u>	<u>87.3%</u>

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Mortgage Insurance  
Information as of September 30, 2006**

Funding Source and Program Type	FHA	VA	PMI	GE	MGIC	Rural Development	Uninsured	Total
<b>Bond Financed:</b>								
Retired	\$ 1,256,774	\$ 97,606	\$ 0	\$ 591,976	\$ 39,249	\$ 0	\$ 243,809	\$ 2,229,414
95A	6,905,507	376,368	391,542	348,772	259,694	2,946,866	1,350,665	12,579,414
02AB	10,012,165	229,849	1,604,470	526,063	1,608,774	6,079,324	1,380,176	21,440,821
02AB-1	11,589,523	550,853	1,182,360	1,396,692	2,490,990	6,295,261	2,585,239	26,090,918
02EF	20,011,569	656,887	1,502,080	749,267	2,451,309	12,582,989	3,555,893	41,509,994
03AB	25,107,476	299,432	5,805,645	2,354,540	3,155,187	13,261,662	4,376,296	54,360,238
03IJ	12,944,437	827,078	4,452,895	1,925,994	1,673,186	9,838,107	7,690,572	39,352,269
04ABC	39,400,757	3,437,247	15,603,014	2,970,162	7,676,437	23,325,182	10,360,940	102,773,739
04EFG	19,506,134	1,601,340	6,389,246	4,655,261	21,707,952	26,142,096	10,734,714	90,736,743
05ABC	10,086,558	746,133	3,501,923	1,832,386	21,279,526	12,216,574	6,048,705	55,711,805
05GHI	16,494,359	1,154,023	9,632,260	3,938,245	27,526,951	27,305,052	11,216,879	97,267,769
05JKLM	39,216,798	2,207,342	15,476,685	6,202,090	29,548,140	37,656,236	24,565,629	154,872,920
05OP	15,845,883	1,015,327	7,138,161	2,908,621	11,037,042	14,621,886	17,007,022	69,573,942
06ABC	18,176,358	1,438,330	8,532,774	6,147,509	14,442,321	17,623,975	17,210,293	83,571,560
06FGH	9,420,671	1,404,910	10,911,141	4,743,551	6,946,868	18,011,003	20,532,460	71,970,604
06FGH-40 Year	0	0	4,957,421	0	0	0	3,338,810	8,296,231
06IJ	9,943,054	838,109	6,507,643	5,028,560	11,557,189	17,123,046	13,096,024	64,093,625
06IJ-40 Year	0	0	4,437,582	958,562	1,937,801	655,426*	5,899,905	13,889,276
<b>Total Bond Financed</b>	<b>\$ 265,918,023</b>	<b>\$ 16,880,834</b>	<b>\$ 108,026,842</b>	<b>\$ 47,278,251</b>	<b>\$ 165,338,616</b>	<b>\$ 245,684,685</b>	<b>161,194,031</b>	<b>1,010,321,282</b>
	<u>26.34%</u>	<u>1.67%</u>	<u>10.69%</u>	<u>4.68%</u>	<u>16.36%</u>	<u>24.31%</u>	<u>15.95%</u>	<u>100.00%</u>
<b>Homeownership Endowment Fund:</b>								
MN Mortgage Program	\$ 2,264,319	\$ 68,106	\$ 0	\$ 1,402,219	\$ 79,883	\$ 76,162	\$ 807,128	\$ 4,697,817
<b>Total Mn Mtg Program</b>	<b>\$ 2,264,319</b>	<b>\$ 68,106</b>	<b>\$ 0</b>	<b>\$ 1,402,219</b>	<b>\$ 79,883</b>	<b>\$ 76,162</b>	<b>\$ 807,128</b>	<b>\$ 4,697,817</b>
	<u>48.20%</u>	<u>1.45%</u>	<u>0.00%</u>	<u>29.85%</u>	<u>1.70%</u>	<u>1.62%</u>	<u>17.18%</u>	<u>100.00%</u>

Home Improvement Endowment Fund: All Loans are Uninsured

\* Post-purchase review determined these loans were not in compliance with insurance requirements, consequently these loans will be re-purchased by the originating lenders.

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Delinquency and Foreclosure Statistics  
Information as of September 30, 2006**

	No. of <u>Loans</u>	Balance <u>Outstanding</u>	<u>30-59 Days</u>		<u>60-89 Days</u>		<u>90+ Days</u>		<u>Claims Filed</u>		<u>Total*</u>
			<u>#</u>	<u>%</u>	<u>#</u>	<u>%</u>	<u>#</u>	<u>%</u>	<u>#</u>	<u>%</u>	<u>%</u>
<b>Bond Financed:</b>											
Retired*	89	\$ 2,229,414	1	1.12	1	1.12	0	0.00	2	2.25	3.37
95A*	256	12,579,414	15	5.86	3	1.17	1	0.39	3	1.17	2.73
02AB	272	21,440,821	18	6.62	4	1.47	2	0.74	5	1.84	4.04
02AB-1	270	26,090,918	9	3.33	5	1.85	5	1.85	8	2.96	6.67
02EF	536	41,509,994	42	7.84	10	1.87	3	0.56	13	2.43	4.85
03AB	574	54,360,238	34	5.92	6	1.05	1	0.17	11	1.92	3.14
03IJ	410	39,352,269	23	5.61	3	0.73	2	0.49	4	0.98	2.20
04ABC	1,341	102,773,739	96	7.16	24	1.79	6	0.45	25	1.86	4.10
04EFG	839	90,736,743	44	5.24	5	0.60	2	0.24	12	1.43	2.26
05ABC	482	55,711,805	23	4.77	5	1.04	3	0.62	10	2.07	3.73
05GHI	817	97,267,769	45	5.51	17	2.08	3	0.37	9	1.10	3.55
05JKLM	1,442	154,872,920	74	5.13	22	1.53	9	0.62	12	0.83	0.00
05OP	595	69,573,942	25	4.20	10	1.68	4	0.67	3	0.50	2.86
06ABC	697	83,571,560	19	2.73	2	0.29	0	0.00	3	0.43	0.72
06FGH	585	71,970,604	8	1.26	2	0.31	0	0.00	0	0.00	0.31
06FGH-40 Year	50	8,296,231	0	0.00	0	0.00	0	0.00	0	0.00	0.00
06IJ	577	64,093,625	3	0.52	0	0.00	0	0.00	0	0.00	0.00
06IJ-40 Year	86	13,889,276	0	0.00	0	0.00	0	0.00	0	0.00	0.00
<b>Total Bond Financed</b>	<b>9,918</b>	<b>\$ 1,010,321,282</b>	<b>479</b>	<b>4.83</b>	<b>119</b>	<b>1.20</b>	<b>41</b>	<b>0.41</b>	<b>120</b>	<b>1.21</b>	<b>2.82</b>
<b>Homeownership Endowment Fund:</b>											
Mn Mortgage Program	188	4,697,817	12	6.38	0	0.00	0	0.00	1	0.53	0.53
<b>Total Homeownership Endowment</b>	<b>188</b>	<b>\$ 4,697,817</b>	<b>12</b>	<b>6.38</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>1</b>	<b>0.53</b>	<b>0.53</b>
<b>Total</b>	<b>10,106</b>	<b>\$ 1,015,019,099</b>	<b>491</b>	<b>4.86</b>	<b>119</b>	<b>1.18</b>	<b>41</b>	<b>0.41</b>	<b>121</b>	<b>1.20</b>	<b>2.78</b>
Mortgage Bankers Association of America, Minnesota, at 6/30/06**											<u>2.84%</u>
Mortgage Bankers Association of America, National, at 6/30/06											<u>1.62%</u>
<b>Home Improvement Endowment Fund: (1)</b>											
Fix -Up Fund	7,993	\$ 95,737,898	90	1.01	48	0.56	160	1.77	N/A	N/A	2.33
Community Fix -Up Fund	2,704	28,717,520	59	2.07	16	0.49	124	4.78	N/A	N/A	5.27
Rental Rehabilitation	208	4,903,352	1	0.35	2	0.51	14	5.73	N/A	N/A	6.14
<b>Total HI Endowment Fund</b>	<b>10,905</b>	<b>\$ 129,358,770</b>	<b>150</b>	<b>1.22</b>	<b>66</b>	<b>0.54</b>	<b>298</b>	<b>2.59</b>	<b>N/A</b>	<b>N/A</b>	<b>3.13</b>

(1) TDR Home Improvement loan delinquency performance benchmark. Trailing 24 monthly average monthly delinquency rate (60+ days) 2.07%

\* 30-59 days not included in total.

\*\* Mortgage Bankers Association of America average of 60+ days weighted to reflect the insurance types in the MHFA portfolio of first mortgage loans only.

Bond Financed & Homeownership Endowment Fund: All Loans are serviced by U.S. Bank. HI Improvement Endowment:

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Real Estate Owned Activity on Uninsured Loans  
Information as of September 30, 2006**

	Real Estate Owned*				
	<u>No. of Prop.</u>	<u>Loan Balance</u>	<u>Average Balance</u>	<u>Net Amount Due</u>	<u>Average Net Due</u>
Bond Financed:					
04ABC	2	\$ 45,845	\$ 22,923	\$ 48,228	\$ 24,114
05JKLM	<u>1</u>	<u>29,517</u>	<u>29,517</u>	<u>32,040</u>	<u>32,040</u>
Minnesota Mortgage Program	<u>3</u>	<u>\$ 75,362</u>	<u>\$ 25,121</u>	<u>\$ 80,268</u>	<u>\$ 26,756</u>
Homeownership Endowment Fund:					
Minnesota Mortgage Program	<u>0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Home Improvement Endowment: All Loans are Uninsured.					

\* MHFA holds title – property is not sold

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Insurance Claims Activity  
Information Ended September 30, 2006**

	REO Pending Claims (1) PMI				
	<u>No. of Prop.</u>	<u>Loan Balance</u>	<u>Average Balance</u>	<u>Net Amount Due</u>	<u>Average Net Due</u>
Bond Financed:					
95A	1	\$ 41,237	\$ 41,237	\$ (7,061)	\$ (7,061)
02AB	3	179,226	59,742	56,252	18,751
02AB-1	1	72,810	72,810	204	204
02EF	3	212,694	70,898	195,788	65,263
03IJ	3	186,809	62,270	147,008	49,003
04ABC	2	262,293	131,147	276,134	138,067
04EFG	4	509,273	127,318	543,140	135,785
05ABC	2	257,225	128,613	268,441	134,221
05GHI	2	286,535	143,268	306,518	153,259
05JKLM	<u>1</u>	<u>19,027</u>	<u>19,027</u>	<u>20,737</u>	<u>20,737</u>
Total	<u>22</u>	<u>\$ 2,027,129</u>	<u>\$ 92,142</u>	<u>\$ 1,807,161</u>	<u>\$ 82,144</u>
Homeownership Endowment Fund:					
Minnesota Mortgage Program	<u>0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

**Minnesota Housing Finance Agency**  
**Residential Housing Finance Bond Resolution**  
**FHA Mortgage Insurance/VA Guaranty Pending Claims**  
**Information as of September 30, 2006**

	<u>No. of Prop.</u>	<u>Loan Balance</u>	<u>Average Balance</u>	<u>Net Amount Due</u>	<u>Average Net Due</u>
Bond Financed:					
02AB	1	\$ 88,992	\$ 88,992	\$ 93,351	\$ 93,351
02EF	2	91,268	45,634	97,743	48,872
03AB	1	38,820	38,820	41,099	41,099
03IJ	2	148,011	74,006	34,918	17,459
04ABC	1	30,397	30,397	32,581	32,581
04EF	<u>1</u>	<u>180,550</u>	<u>180,550</u>	<u>195,755</u>	<u>195,755</u>
Total	<u>8</u>	<u>\$ 578,038</u>	<u>\$ 72,255</u>	<u>\$ 495,447</u>	<u>\$ 61,931</u>
Homeownership Endowment Fund:					
Minnesota Mortgage Program	<u>0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Real Estate Owned/Completed Insurance Claims Activity  
Information as of September 30, 2006**

	Completed Claims (1)				
	<u>No. of Prop.</u>	<u>Loan Balance (2)</u>	<u>Average Balance</u>	<u>Gain/(Loss)</u>	<u>Average Gain (Loss)</u>
Bond Financed:					
Retired	12	\$ 489,139	\$ 40,762	\$ (25,261)	\$ (2,105)
95A	24	1,089,137	45,381	(27,821)	(1,159)
02AB	12	898,289	74,857	(11,689)	(974)
02AB-1	1	94,464	94,464	(3,708)	(3,708)
02EF	19	1,244,789	65,515	(18,262)	(961)
03ABC	6	361,126	60,188	(4,105)	(684)
03IJ	1	146,355	146,355	(2,286)	(2,286)
04ABC	8	458,162	57,270	(18,913)	(2,364)
04EFG	2	201,827	100,914	(1,828)	(914)
05JKLM	<u>1</u>	<u>51,907</u>	<u>51,907</u>	<u>(1,110)</u>	<u>(1,110)</u>
Total	<u>86</u>	<u>\$ 5,035,195</u>	<u>\$ 58,549</u>	<u>\$ (114,983)</u>	<u>\$ (1,337)</u>
Homeownership Endowment Fund:					
Minnesota Mortgage Program	<u>394</u>	<u>\$ 15,064,375</u>	<u>\$ 38,234</u>	<u>\$ (129,071)</u>	<u>\$ (328)</u>

(1) MHFA has received all proceeds - loans written off

(2) Real Estate Owned is carried at the unpaid principal and interest amount as of the date title is transferred to the Agency plus improvements and maintenance costs less any insurance or sale proceeds received. The carrying value is reduced by any expected loss on disposition of the property. The Agency stops accruing interest on loans as of the date title to the underlying property is transferred to the Agency, because it is impossible to accurately predict when and how much final insurance proceeds will be received. In some instances, a portion or all of the unrecorded interest income is paid by the primary or pool insurer. An accounting gain for an individual loan results when the interest paid by the insurer exceeds the unreimbursed expenses of foreclosure.

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Prepayment Report  
Information as of September 30, 2006**

	Weighted Average Based on	Total Loan Purchases		Prepayments Past 12 Months		Curtailments Past 12 Months	Prepayments To Date	Total Curtailments and Prepayments to	Bond Calls/Recycled Prepayments Through 09/30/2006	Remaining Curtailments and Prepayments*
		Total Loan Purchases	# of Loans	Amount	# of Loans					
<b>Bond Financed</b>										
Retired	8.75%	1,167	\$ 50,681,213	23	\$ 571,916	\$ 86,148	1,066	\$ 43,014,240	\$ 33,920,000	\$ 9,094,240
95A	6.05	889	54,514,773	41	1,996,783	75,267	608	36,473,049	33,760,000	2,713,049
02AB	6.22	472	41,043,818	37	2,696,648	55,362	184	16,791,877	15,190,000	1,601,877
02AB-1	5.52	323	32,656,960	18	1,536,282	59,260	51	5,138,427	2,565,000	2,573,427
02EF	5.71	778	65,036,111	63	4,888,959	92,382	218	19,066,450	16,750,000	2,316,450
03AB	4.89	654	65,953,096	46	4,842,008	85,715	79	8,276,750	6,155,000	2,121,750
03IJ	5.46	515	51,033,979	47	4,700,811	92,440	89	9,380,448	6,580,000	2,800,448
04ABC	5.82	1,811	135,065,920	158	10,028,783	384,113	461	26,549,247	22,410,000	4,139,247
04EFG	5.58	911	101,843,084	43	5,019,762	180,169	65	7,611,957	3,420,000	4,191,957
05ABC	5.33	507	60,199,672	17	2,204,301	60,373	23	2,912,702	940,000	1,972,702
05GHI	5.36	836	101,105,473	16	1,623,899	118,376	17	1,879,870	725,000	1,154,870
05JKLM	5.39	1,507	160,683,352	47	2,440,140	314,126	62	3,477,628	1,815,000	1,662,628
05OP	5.67	601	70,896,183	5	555,144	83,090	6	741,010	0	741,010
06ABC	5.53	700	84,346,910	1	114,608	54,455	3	365,442	0	365,442
06FGH	5.94	586	72,313,045	0	0	39,967	1	181,557	0	181,557
06FGH-40 Year	6.11	50	8,306,100	0	0	426	0	863	0	863
06IJ	6.29	577	64,165,827	0	0	1,606	0	22,912	0	22,912
06IJ-40 Year	6.38	86	13,895,121	0	0	737	0	1,707	0	1,707
<b>Total Bond Financed</b>	<b>5.32%</b>	<b>12,970</b>	<b>\$ 1,233,740,637</b>	<b>562</b>	<b>\$43,220,044</b>	<b>\$ 1,784,012</b>	<b>2,933</b>	<b>\$181,886,136</b>	<b>\$144,230,000</b>	<b>\$ 37,656,136</b>
<b>HO Endowment Fund:**</b>										
MN Mortgage Program	10.06%	6,329	\$ 305,533,247	31	\$ 649,567	\$ 55,169	5,747	\$253,185,189	\$253,185,189	0
MMP Warehousing	5.75	1	283,637	0	0	609	1	101,098	101,098	0
MMP Warehousing-40	5.89	0	1,019	0	0	0	0	0	0	0
<b>Total HO Endowment</b>	<b>10.06%</b>	<b>6,330</b>	<b>\$ 305,817,903</b>	<b>31</b>	<b>\$ 649,567</b>	<b>\$ 55,778</b>	<b>5,748</b>	<b>\$253,286,287</b>	<b>\$253,286,287</b>	<b>\$ 0</b>
<b>HI Endowment Fund:**</b>										
Fix -Up Fund	5.83%	122,350	\$ 770,231,468	1,500	\$11,941,031	\$ 0	73,873	\$243,190,493	N/A	N/A
Community Fix -Up	5.03	7,126	81,564,759	479	3,453,653	0	4,043	33,189,542	N/A	N/A
Rental Rehabilitation	6.02	930	22,325,047	33	377,886	0	559	7,971,303	N/A	N/A
<b>Total HI Endowment Fund</b>	<b>5.66%</b>	<b>130,406</b>	<b>\$ 874,121,274</b>	<b>2,012</b>	<b>\$15,772,570</b>	<b>\$ 0</b>	<b>78,475</b>	<b>\$284,351,338</b>	<b>N/A</b>	<b>N/A</b>

\* The Agency applies these amounts from time to time to the redemption of Outstanding Bonds. Notice of these redemptions is not provided in this report, but will be provided by the Trustee as required under the Indenture as bonds are called for redemption.

\*\* Prepayments are currently recycled into new loans. Weighted average is based on amount of loans outstanding.

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Bond Call History (in thousands)  
Information as of September 30, 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>Amount</u>
1995 A	\$ 53,645	\$ (13,575)	\$ (34,935)	\$ 5,135	09/23/2002	\$ 7,750
					03/14/2003	1,625
					07/01/2003	2,400
					11/24/2003	5,800
					01/15/2004	300
					07/01/2004	5,280
					08/20/2004	180
					01/01/2005	2,700
					04/01/2005	95
					07/01/2005	1,185
					09/15/2005	6,930
					01/13/2006	10
					07/01/2006	680
2002 A **	14,035	0	(9,330)	4,705	11/21/2002	6,860
					07/01/2003	10
					11/24/2003	225
					01/15/2004	185
					07/01/2004	310
					08/20/2004	235
					01/01/2005	380
					04/01/2005	290
					07/01/2005	140
					01/13/2006	285
					07/01/2006	410
2002 B **	59,650	(1,365)	(38,175)	20,110	11/21/2002	25,760
					07/01/2003	60
					07/01/2003	10
					11/24/2003	735
					01/01/2004	185
					01/15/2004	920
					07/01/2004	1,255
					08/20/2004	1,135
					01/01/2005	1,480
					04/01/2005	1,355
					07/01/2005	1,415
					01/01/2006	780
					01/13/2006	1,295
					07/01/2006	1,790

Continued on next page

\* Convertible option bonds

\*\* On November 21, 2002, \$6,860,000 were remarketed as RHFB02A-1 and \$25,760,000 were remarketed as RHFB02B-1

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Bond Call History (in thousands)  
Information as of September 30, 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>Amount</u>
2002 A-1	\$ 6,860	\$ 0	\$ (25)	\$ 6,835	07/01/2006	\$ 25
2002 B-1	25,760	(1,650)	(3,455)	20,655	07/01/2003	60
					01/01/2004	180
					01/15/2004	15
					07/01/2004	295
					08/20/2004	85
					01/01/2005	440
					04/01/2005	120
					07/01/2005	720
					01/01/2006	750
					01/13/2006	25
					07/01/2006	765
2002 E	12,805	0	(2,670)	10,135	01/15/2004	80
					01/01/2005	660
					04/01/2005	545
					07/01/2005	110
					01/13/2006	750
					07/01/2006	525
2002 F	52,195	(3,120)	(14,705)	34,370	01/01/2004	330
					01/15/2004	310
					07/01/2004	1,020
					08/20/2004	35
					01/01/2005	2,560
					04/01/2005	2,110
					07/01/2005	1,970
					01/01/2006	1,710
					01/13/2006	2,805
					07/01/2006	1,855
2002 H	20,000	0	0	20,000		
2003 A	40,000	(2,240)	(5,770)	31,990	07/01/2004	120
					01/01/2005	835
					07/01/2005	545
					01/01/2006	1,910
					01/13/2006	680
					07/01/2006	1,680

Continued on next page

\* Convertible option bonds

\*\* On November 21, 2002, \$6,860,000 were remarketed as RHFB02A-1 and \$25,760,000 were remarketed as RHFB02B-1.

<b>Minnesota Housing Finance Agency</b> <b>Residential Housing Finance Bond Resolution</b> <b>Bond Call History (in thousands)</b> <b>Information as of September 30, 2006</b>
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<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls/Purchases</u>	<u>Outstanding</u>	<u>Date Call/Purchase</u>	<u>Amount</u>
2003 B	\$ 25,000	\$ 0	\$ 0	\$ 25,000		
2003 I	25,000	(1,090)	(4,775)	19,135	07/01/2004 01/01/2005 07/01/2005 01/01/2006 01/13/2006 07/01/2006	10 710 925 655 1,645 830
2003 J	25,000	0	(980)	24,020	01/01/2005 07/01/2005 01/01/2006 07/01/2006	140 195 280 365
2003 K *	44,195	0	0	44,195		
2003 L *	133,115	0	0	133,115		
2004 A	22,480	0	(2,295)	20,185	01/01/2005 04/01/2005 07/01/2005 01/13/2006	420 485 415 975
2004 B	94,620	(4,460)	(15,000)	75,160	01/01/2005 04/01/2005 07/01/2005 01/01/2006 01/13/2006 07/01/2006	1,775 2,080 3,225 1,785 4,005 2,130
2004 C	14,970	0	(1,535)	13,435	01/01/2005 04/01/2005 07/01/2005 01/13/2006	280 325 280 650
2004 E-1	5,110	0	(185)	4,925	01/13/2006 07/01/2006	80 105
2004 E-2	6,475	0	(235)	6,240	01/13/2006 07/01/2006	105 130
2004 F-1	4,600	(1,780)	(205)	2,615	01/13/2006 07/01/2006	100 105

\* Convertible option bonds/Notes

\*\* On November 21, 2002, \$6,860,000 were remarketed as RHFB02A-1 and \$25,760,000 were remarketed as RHFB02B-1.

Continued on next page

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Bond Call History (in thousands)  
Information as of September 30, 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>Amount</u>
2004 F-2	36,160	0	(1,305)	34,855	07/01/2005 01/13/2006 07/01/2006	15 590 700
2004 G	\$ 50,000	\$ 0	\$ (1,630)	\$ 48,370	07/01/2005 01/01/2006 07/01/2006	\$ 245 545 840
2005 A	14,575	0	(190)	14,385	07/01/2006	190
2005 B	20,425	0	(355)	20,070	01/01/2006 01/13/2006 07/01/2006	85 10 260
2005 C	25,000	0	(425)	24,575	01/01/2006 07/01/2006	135 290
2005 G	8,950	0	0	8,950		
2005 H	51,050	0	(310)	50,740	01/01/2006 01/13/2006 07/01/2006	55 5 250
2005 I	40,000	0	(440)	39,560	01/01/2006 07/01/2006	90 350
2005 J	11,890	0	(160)	11,730	07/01/2006	160
2005 K	41,950	0	(550)	41,400	07/01/2006	550
2005 L	48,165	0	(630)	47,535	07/01/2006	630
2005 M	60,000	0	(530)	59,470	07/01/2006	530
2005 N *	109,715	0	0	109,715		
2005 O	4,510	0	0	4,510		
2005 P	65,490	0	0	65,490		

Continued on next page

\* Convertible option bonds/Notes

\*\* On November 21, 2002, \$6,860,000 were remarketed as RHFB02A-1 and \$25,760,000 were remarketed as RHFB02B-1.

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Bond Call History (in thousands)  
Information as of September 30, 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>Amount</u>
2006 A	\$ 13,150	\$ 0	\$ 0	\$ 13,150		
2006 B	43,515	0	0	43,515		
2006 C	28,335	0	0	28,335		
2006 D *	35,285	0	0	35,285		
2006 E *	45,555	0	0	45,555		
2006 F	11,015	0	0	11,015		
2006 G	58,985	0	0	58,985		
2006 H	15,000	0	0	15,000		
2006 I	95,000	0	0	95,000		
2006 J	<u>45,000</u>	<u>0</u>	<u>0</u>	<u>45,000</u>		
Total	<u>\$ 1,664,235</u>	<u>\$ (29,280)</u>	<u>\$ (140,800)</u>	<u>\$ 1,494,155</u>		<u>\$ 140,800</u>

\* Convertible option bonds/Notes

\*\* On November 21, 2002, \$6,860,000 were remarketed as RHFB02A-1 and \$25,760,000 were remarketed as RHFB02B-1.

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds (in thousands)  
Information as of September 30, 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 A	09/23/2002	\$ 0	\$ 0	\$ 7,750,000	\$ 0	\$ 0	7,750,000	1997
	03/14/2003	0	0	1,310,000	315,000	0	1,625,000	2003-2009 & 2017
	07/01/2003	0	0	2,400,000	0	0	2,400,000	2004-2009 & 2017
	11/24/2003	0	0	5,800,000	0	0	5,800,000	2004-2009 & 2017
	01/15/2004	0	0	0	300,000	0	300,000	2005-2009 & 2017
	07/01/2004	0	0	5,280,000	0	0	5,280,000	2005-2009 & 2017
	08/20/2004	0	0	0	180,000	0	180,000	2005-2009 & 2017
	01/01/2005	0	0	2,700,000	0	0	2,700,000	2005-2009 & 2017
	04/01/2005	0	0	0	95,000	0	95,000	2006-2009 & 2017
	07/01/2005	0	0	1,135,000	50,000	0	1,185,000	2006-2009 & 2017
	09/15/2005	0	0	6,730,000	200,000	0	6,930,000	2006-2009 & 2017
	01/13/2006	0	0	0	10,000	0	10,000	2017
	07/01/2006	0	0	655,000	25,000	0	680,000	2007-2009 & 2017
Total 1995 A		\$ 0	\$ 0	\$ 33,760,000	\$ 1,175,000	\$ 0	\$ 34,935,000	
1995 B	This issue is fully retired.							
1997 A	This issue is fully retired.							
2002 A	11/21/2002*	\$ 0	\$ 0	\$ 0	\$ 0	\$ 6,860,000	\$ 6,860,000	2012-2015 & 2019
	07/01/2003	0	0	10,000	0	0	10,000	2019
	11/24/2003	0	0	225,000	0	0	225,000	2012-2015 & 2019
	01/15/2004	0	0	175,000	10,000	0	185,000	2012-2015 & 2019
	07/01/2004	0	0	310,000	0	0	310,000	2012-2015 & 2019
	08/20/2004	0	0	215,000	20,000	0	235,000	2012-2015 & 2019
	01/01/2005	0	0	380,000	0	0	380,000	2012-2015 & 2019
	04/01/2005	0	0	270,000	20,000	0	290,000	2012-2015 & 2019
	07/01/2005	0	0	135,000	5,000	0	140,000	2012-2015 & 2019
	01/13/2006	0	0	270,000	15,000	0	285,000	2012-2015 & 2019
	07/01/2006	0	0	395,000	15,000	0	410,000	2012-2015 & 2019
Total 2002 A		\$ 0	\$ 0	\$ 2,385,000	\$ 85,000	\$ 6,860,000	\$ 9,330,000	

\* These bond calls are related to the November 21, 2002 remarketing of a portion of the RHFB02A and 02B bonds..

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds (in thousands)  
Information as of September 30, 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		
2002 B	11/21/2002*	\$ 0	\$ 0	\$ 0	\$ 0	\$ 25,760,000	\$ 25,760,000	2004-2012, 2023, 2025 & 2033
	07/01/2003	0	0	60,000	0	0	60,000	2033
	07/01/2003	0	0	10,000	0	0	10,000	2033
	11/24/2003	0	0	735,000	0	0	735,000	2004-2012 & 2033
	01/01/2004	0	0	185,000	0	0	185,000	2023
	01/15/2004	0	0	860,000	60,000	0	920,000	2005-2012 & 2033
	07/01/2004	0	0	1,255,000	0	0	1,255,000	2005-2012, 2023 & 2033
	08/20/2004	0	0	1,050,000	85,000	0	1,135,000	2005-2011 & 2033
	01/01/2005	0	0	1,480,000	0	0	1,480,000	2005-2012, 2023 & 2033
	04/01/2005	0	0	1,265,000	90,000	0	1,355,000	2006-2012 & 2033
	07/01/2005	0	0	1,360,000	55,000	0	1,415,000	2006-2012, 2023 & 2033
	01/01/2006	0	0	780,000	0	0	780,000	2023
	01/13/2006	0	0	1,240,000	55,000	0	1,295,000	2007-2012 & 2033
	07/01/2006	0	0	1,735,000	55,000	0	1,790,000	2007-2012, 2023 & 2033
Total 2002 B		\$ 0	\$ 0	\$ 12,015,000	\$ 400,000	\$ 25,760,000	\$ 38,175,000	
* These bond calls are related to the 11/21/2002 remarketing of a portion of the RHFB 2002 A and 2002 B bonds.								
2002 A-1	07/01/2006	\$ 0	\$ 0	\$ 20,000	\$ 5,000	\$ 0	\$ 25,000	2013-2015 & 2019
Total 2002 A-1		\$ 0	\$ 0	\$ 20,000	\$ 5,000	\$ 0	\$ 25,000	
2002 B-1	07/01/2003	\$ 0	\$ 0	\$ 60,000	\$ 0	\$ 0	\$ 60,000	2023
	01/01/2004	0	0	180,000	0	0	180,000	2023
	01/15/2004	0	0	15,000	0	0	15,000	2033
	07/01/2004	0	0	295,000	0	0	295,000	2023
	08/20/2004	0	0	65,000	20,000	0	85,000	2006, 2008, 2010-2011 & 2033
	01/01/2005	0	0	440,000	0	0	440,000	2023
	04/01/2005	0	0	110,000	10,000	0	120,000	2007-2011 & 2033
	07/01/2005	0	0	685,000	35,000	0	720,000	2010, 2023 & 2033
	01/01/2006	0	0	750,000	0	0	750,000	2023
	01/13/2006	0	0	0	25,000	0	25,000	2033
	07/01/2006	0	0	735,000	30,000	0	765,000	2010-2011, 2023 & 2033
Total 2002 B-1		\$ 0	\$ 0	\$ 3,335,000	\$ 120,000	\$ 0	\$ 3,455,000	

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds (in thousands)  
Information as of September 30, 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		
2002 E	01/15/2004	\$ 0	\$ 0	\$ 75,000	\$ 5,000	\$ 0	\$ 80,000	2014-2015 & 2020
	01/01/2005	0	0	660,000	0	0	660,000	2013-2017 & 2020
	04/01/2005	0	0	510,000	35,000	0	545,000	2013-2017 & 2020
	07/01/2005	0	0	105,000	5,000	0	110,000	2014-2017 & 2020
	01/13/2006	0	0	720,000	30,000	0	750,000	2013-2017 & 2020
	07/01/2006	0	0	505,000	20,000	0	525,000	2013-2017 & 2020
	<b>Total 2002 E</b>		<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 2,575,000</b>	<b>\$ 95,000</b>	<b>\$ 0</b>	<b>\$ 2,670,000</b>
2002 F	01/01/2004	\$ 0	\$ 0	\$ 330,000	\$ 0	\$ 0	\$ 330,000	2026
	01/15/2004	0	0	295,000	15,000	0	310,000	2005-2013, 2030 & 2032
	07/01/2004	0	0	955,000	65,000	0	1,020,000	2026, 2030 & 2032
	08/20/2004	0	0	0	35,000	0	35,000	2008, 2011, 2030 & 2032
	01/01/2005	0	0	2,560,000	0	0	2,560,000	2005-2013, 2026, 2030 & 2032
	04/01/2005	0	0	1,975,000	135,000	0	2,110,000	2006-2013, 2030 & 2032
	07/01/2005	0	0	1,885,000	85,000	0	1,970,000	2006-2013, 2026, 2030 & 2032
	01/01/2006	0	0	1,710,000	0	0	1,710,000	2026
	01/13/2006	0	0	2,685,000	120,000	0	2,805,000	2006-2013, 2030 & 2032
	07/01/2006	0	0	1,780,000	75,000	0	1,855,000	2007-2013, 2026 2030 & 2032
<b>Total 2002 F</b>		<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 14,175,000</b>	<b>\$ 530,000</b>	<b>\$ 0</b>	<b>\$ 14,705,000</b>	
2003 A	07/01/2004	\$ 0	\$ 0	\$ 115,000	\$ 5,000	\$ 0	\$ 120,000	2023 & 2034
	01/01/2005	0	0	810,000	25,000	0	835,000	2009, 2012, 2022-2023 & 2034
	07/01/2005	0	0	510,000	35,000	0	545,000	2008, 2010, 2013, 2022-2023 & 2034
	01/01/2006	0	0	1,910,000	0	0	1,910,000	2034
	01/13/2005	0	0	605,000	75,000	0	680,000	2006-2014 & 2022-2023
	07/01/2006	0	0	1,680,000	0	0	1,680,000	2034
<b>Total 2003 A</b>		<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 5,630,000</b>	<b>\$ 140,000</b>	<b>\$ 0</b>	<b>\$ 5,770,000</b>	
2003 H	This issue is fully retired.							
2003 I	07/01/2004	\$ 0	\$ 0	\$ 10,000	\$ 0	\$ 0	\$ 10,000	2035
	01/01/2005	0	0	690,000	20,000	0	710,000	2005-2015, 2020, 2033 & 2035
	07/01/2005	0	0	890,000	35,000	0	925,000	2006-2015, 2020 & 2035
	01/01/2006	0	0	655,000	0	0	655,000	2035
	01/13/2006	0	0	1,580,000	65,000	0	1,645,000	2006-2015 & 2020
	07/01/2006	0	0	785,000	45,000	0	830,000	2035
<b>Total 2003 I</b>		<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 4,610,000</b>	<b>\$ 165,000</b>	<b>\$ 0</b>	<b>\$ 4,775,000</b>	

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds (in thousands)  
Information as of September 30, 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		
2003 J	01/01/2005	\$ 0	\$ 0	\$ 135,000	\$ 5,000	\$ 0	\$ 140,000	2033
	07/01/2005	0	0	185,000	10,000	0	195,000	2033
	01/01/2006	0	0	280,000	0	0	280,000	2033
	07/01/2006	0	0	340,000	25,000	0	365,000	2033
Total 2003 J		\$ 0	\$ 0	\$ 940,000	\$ 40,000	\$ 0	\$ 980,000	
2004 A	01/01/2005	\$ 0	\$ 0	\$ 420,000	\$ 0	\$ 0	\$ 420,000	2011-2018
	04/01/2005	0	0	455,000	30,000	0	485,000	2011-2018
	07/01/2005	0	0	400,000	15,000	0	415,000	2011-2018
	01/13/2006	0	0	915,000	60,000	0	975,000	2011-2018
Total 2004 A		\$ 0	\$ 0	\$ 2,190,000	\$ 105,000	\$ 0	\$ 2,295,000	
2004 B	01/01/2005	\$ 0	\$ 0	\$ 1,775,000	\$ 0	\$ 0	\$ 1,775,000	2005-2011, 2024, 2029, 2032-2033 & 2035
	04/01/2005	0	0	1,945,000	135,000	0	2,080,000	2006-2011, 2024, 2029 & 2032-2033
	07/01/2005	0	0	3,100,000	125,000	0	3,225,000	2006-2011, 2024, 2029 & 2032-2033
	01/01/2006	0	0	1,785,000	0	0	1,785,000	2033
	01/13/2006	0	0	3,815,000	190,000	0	4,005,000	2024, 2029, 2032 & 2033
	07/01/2006	0	50,000	2,015,000	65,000	0	2,130,000	2033
Total 2004 B		\$ 0	\$ 50,000	\$14,435,000	\$ 515,000	\$ 0	\$15,000,000	
2004 C	01/01/2005	\$ 0	\$ 0	\$ 280,000	\$ 0	\$ 0	\$ 280,000	2035
	04/01/2005	0	0	305,000	20,000	0	325,000	2035
	07/01/2005	0	0	270,000	10,000	0	280,000	2035
	01/13/2006	0	0	645,000	5,000	0	650,000	2035
Total 2004 C		\$ 0	\$ 0	\$ 1,500,000	\$ 35,000	\$ 0	\$ 1,535,000	
2004 E-1	01/13/2006	\$ 0	\$ 0	\$ 75,000	\$ 5,000	\$ 0	\$ 80,000	2012-2016
	07/01/2006	0	0	100,000	5,000	0	105,000	2012-2016
Total 2004 E-1		\$ 0	\$ 0	\$ 175,000	\$ 10,000	\$ 0	\$ 185,000	
2004 E-2	01/13/2006	\$ 0	\$ 0	\$ 100,000	\$ 5,000	\$ 0	\$ 105,000	2014-2016
	07/01/2006	0	0	125,000	5,000	0	130,000	2014-2016
Total 2004 E-2		\$ 0	\$ 0	\$ 225,000	\$ 10,000	\$ 0	\$ 235,000	

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds (in thousands)  
Information as of September 30, 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		
2004 F-1	01/13/2006	\$ 0	\$ 0	\$ 90,000	\$ 10,000	\$ 0	\$ 100,000	2007-2012
	07/01/2006	0	0	100,000	5,000	0	105,000	2007-2012
Total 2004 F-1		\$ 0	\$ 0	\$ 190,000	\$ 15,000	\$ 0	\$ 205,000	
2004 F-2	07/01/2005	\$ 0	\$ 0	\$ 15,000	\$ 0	\$ 0	\$ 15,000	2034
	01/13/2006	0	0	560,000	30,000	0	590,000	2007-2012, 2018, 2021 & 2034
	07/01/2006	0	0	670,000	30,000	0	700,000	2007-2012, 2018, 2021 & 2034
Total 2004 F-2		\$ 0	\$ 0	\$ 1,245,000	\$ 60,000	\$ 0	\$ 1,305,000	
2004 G	07/01/2005	\$ 0	\$ 0	\$ 235,000	\$ 10,000	\$ 0	\$ 245,000	2032
	01/01/2006	0	0	545,000	0	0	545,000	2032
	07/01/2006	0	0	805,000	35,000	0	840,000	2032
Total 2004 G		\$ 0	\$ 0	\$ 1,585,000	\$ 45,000	\$ 0	\$ 1,630,000	
2005 A	07/01/2006	\$ 0	\$ 0	\$ 185,000	\$ 5,000	\$ 0	\$ 190,000	2007-2015 & 2018
Total 2005 A		\$ 0	\$ 0	\$ 185,000	\$ 5,000	\$ 0	\$ 190,000	
2005 B	01/01/2006	\$ 0	\$ 0	\$ 85,000	\$ 0	\$ 0	\$ 85,000	2034
	01/13/2006	0	0	0	10,000	0	10,000	2035
	07/01/2006	0	0	250,000	10,000	0	260,000	2030, 2034-2035
Total 2005 B		\$ 0	\$ 0	\$ 335,000	\$ 20,000	\$ 0	\$ 355,000	
2005 C	01/01/2006	\$ 0	\$ 0	\$ 135,000	\$ 0	\$ 0	\$ 135,000	2035
	07/01/2006	0	0	285,000	5,000	0	290,000	2035
Total 2005 C		\$ 0	\$ 0	\$ 420,000	\$ 5,000	\$ 0	\$ 425,000	
2005 H	01/01/2006	\$ 0	\$ 0	\$ 55,000	\$ 0	\$ 0	\$ 55,000	2036
	01/13/2006	0	0	0	5,000	0	5,000	2036
	07/01/2006	0	0	245,000	5,000	0	250,000	2036
Total 2005 H		\$ 0	\$ 0	\$ 300,000	\$ 10,000	\$ 0	\$ 310,000	
2005 I	01/01/2006	\$ 0	\$ 0	\$ 90,000	\$ 0	\$ 0	\$ 90,000	2036
	07/01/2006	0	0	335,000	15,000	0	350,000	2036
Total 2005 I		\$ 0	\$ 0	\$ 425,000	\$ 15,000	\$ 0	\$ 440,000	

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Source of Funds Used to Call Bonds (in thousands)  
Information as of September 30, 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		
2005 J	07/01/2006	\$ 0	\$ 0	\$ 155,000	\$ 5,000	\$ 0	\$ 160,000	2012-2015
Total 2005 J		\$ 0	\$ 0	\$ 155,000	\$ 5,000	\$ 0	\$ 160,000	
2005 K	07/01/2006	\$ 0	\$ 0	\$ 535,000	\$ 15,000	\$ 0	\$ 550,000	2007-2012, 2020 & 2028
Total 2005 K		\$ 0	\$ 0	\$ 535,000	\$ 15,000	\$ 0	\$ 550,000	
2005 L	07/01/2006	\$ 0	\$ 0	\$ 610,000	\$ 20,000	\$ 0	\$ 630,000	2036
Total 2005 L		\$ 0	\$ 0	\$ 610,000	\$ 20,000	\$ 0	\$ 630,000	
2005 M	07/01/2006	\$ 0	\$ 0	\$ 515,000	\$ 15,000	\$ 0	\$ 530,000	2036
Total 2005 M		\$ 0	\$ 0	\$ 515,000	\$ 15,000	\$ 0	\$ 530,000	
Total		\$ 0	\$ 50,000	\$ 104,470,000	\$ 3,660,000	\$ 32,620,000	\$ 140,800,000	

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Interest Rate Swaps  
Information as of September 30, 2006**

Associated Bond Series	Swap Counterparty	Counterparty Credit Rating	Current Notional Amounts	Effective Date	Fixed Rate Paid	Variable Rate Received	Fair Values	Swap Termination Date	Liquidity Facility Provider
RHFB 2003B	UBS, AG	Aa2**/AA+***	\$25,000,000	July 23, 2003	3.532%	65% of 1 month LIBOR* plus 0.23% per annum	\$1,162,344	January 1, 2033	Lloyds TSB Bank plc
RHFB 2003J	UBS, AG	Aa2**/AA+***	\$24,020,000	October 15, 2003	4.183%	65% of 1 month LIBOR* plus 0.23% per annum	(\$594,394)	July 1, 2033	Lloyds TSB Bank plc
RHFB 2004G	Royal Bank of Canada	Aa2**/AA-***	\$48,370,000	July 22, 2004	4.165%	64% of 1 month LIBOR* plus 0.26% per annum	(\$1,100,239)	January 1, 2032	Lloyds TSB Bank plc
RHFB 2005C	UBS, AG	Aa2**/AA+***	\$24,575,000	March 2, 2005	3.587%	64% of 1 month LIBOR* plus 0.28% per annum	\$260,204	January 1, 2035	Lloyds TSB Bank plc
RHFB 2005I	Citibank, NA	Aaa**/AA-***	\$39,560,000	June 2, 2005	3.570%	64% of 1 month LIBOR* plus 0.28% per annum	\$377,534	January 1, 2036	Lloyds TSB Bank plc
RHFB 2005M	Citibank, NA	Aaa**/AA-***	\$59,470,000	August 4, 2005	3.373%	64% of 1 month LIBOR* plus 0.29% per annum	\$1,184,025	January 1, 2036	Lloyds TSB Bank plc
RHFB 2006C	UBS, AG	Aa2**/AA+***	\$28,335,000	March 21, 2006	3.788%	64% of 1 month LIBOR* plus 0.29% per annum	(\$123,899)	January 1, 2037	State Street Bank and Trust Company
Total			<u>\$249,330,000</u>				<u>\$1,165,575</u>		

\* - London Inter-Bank Offered Rate  
\*\* - Moody's Investor Service, Inc.  
\*\*\* - Standard & Poor's Inc.

<b>Minnesota Housing Finance Agency</b> <b>Residential Housing Finance Bond, 1995 Series A, Non-AMT</b> <b>Bonds Outstanding And Call Priority</b> <b>Information as of September 30, 2006</b>
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<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>
--	01/01/1998	Serial	4.000%	\$ 770,000	\$ 770,000	\$ 0	\$ 0	NA
--	07/01/1998	Serial	4.200	800,000	800,000	0	0	NA
--	01/01/1999	Serial	4.400	815,000	815,000	0	0	NA
--	07/01/1999	Serial	4.500	840,000	840,000	0	0	NA
--	01/01/2000	Serial	4.650	855,000	855,000	0	0	NA
--	07/01/2000	Serial	4.650	885,000	885,000	0	0	NA
--	01/01/2001	Serial	4.750	900,000	900,000	0	0	NA
--	07/01/2001	Serial	4.750	930,000	930,000	0	0	NA
--	01/01/2002	Serial	4.850	950,000	950,000	0	0	NA
--	07/01/2002	Serial	4.850	980,000	980,000	0	0	NA
--	01/01/2003	Serial	4.950	1,005,000	1,005,000	0	0	N/A
--	07/01/2003	Serial	4.950	1,035,000	855,000	180,000	0	N/A
--	01/01/2004	Serial	5.000	1,055,000	775,000	280,000	0	N/A
--	07/01/2004	Serial	5.000	1,095,000	645,000	450,000	0	N/A
--	01/01/2005	Serial	5.050	1,120,000	515,000	605,000	0	N/A
--	07/01/2005	Serial	5.050	1,150,000	440,000	710,000	0	N/A
--	01/01/2006	Serial	5.100	1,185,000	415,000	770,000	0	N/A
--	07/01/2006	Serial	5.100	1,220,000	200,000	1,020,000	0	N/A
60415MXB5	01/01/2007*	Serial	5.150	1,250,000	0	1,070,000	180,000	1
60415MXC3	07/01/2007*	Serial	5.150	1,295,000	0	1,110,000	185,000	1
60415MXD1	01/01/2008*	Serial	5.250	1,330,000	0	1,140,000	190,000	1

Continued on next page

\* Bonds Remarketed 06/03/97

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 1995 Series A

(a): Sinking fund redemptions begin January 1, 2010.

The bonds are subject to redemption at the option of the Agency, in whole or in part on any date on or after July 1, 2007 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: July 1, 2007 through June 30, 2008 - 102%; July 1, 2008 through June 30, 2009 - 101%; July 1, 2009 and thereafter - 100%.

<b>Minnesota Housing Finance Agency</b> <b>Residential Housing Finance Bond, 1995 Series A, Non-AMT Continued</b> <b>Bonds Outstanding and Call Priority, Continued</b> <b>Information as of September 30, 2006</b>
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<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>
60415MXE9	07/01/2008*	Serial	5.250%	\$ 1,370,000	\$ 0	\$ 1,175,000	\$ 195,000	1
60415MXF6	01/01/2009*	Serial	5.350	1,410,000	0	1,205,000	205,000	1
60415MXG4	07/01/2009*	Serial	5.350	1,455,000	0	1,250,000	205,000	1
60415MXH2	01/01/2017*	Term (a)	5.850	<u>27,945,000</u>	<u>0</u>	<u>23,970,000</u>	<u>3,975,000</u>	1
				<u>\$ 53,645,000</u>	<u>\$ 13,575,000</u>	<u>\$ 34,935,000</u>	<u>\$ 5,135,000</u>	

\* Bonds Remarketed 06/03/97

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 1995 Series A.

(a): Sinking fund redemptions begin January 1, 2010.

The bonds are subject to redemption at the option of the Agency, in whole or in part on any date on or after July 1, 2007 at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both date inclusive) with accrued interest added: July 1, 2007 through June 30, 2008 - 102%; July 1, 2008 through June 30, 2009 - 101%; July 1, 2009 and thereafter - 100%.

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond, 2002 Series A, Non-AMT  
Bonds Outstanding And Call Priority  
Information as of September 30, 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 &amp; B)</u>
60415NFJ6	07/01/2012	Serial	4.750%	\$ 865,000	\$ 0	\$ 545,000	\$ 320,000	2
60415NFK3	07/01/2013	Serial	4.850	1,595,000	0	1,070,000	525,000	2
60415NFL1	07/01/2014	Serial	4.950	1,685,000	0	1,120,000	565,000	2
60415NFM9	07/01/2015	Serial	5.050	1,770,000	0	1,170,000	600,000	2
60415NFN7	07/01/2019	Term (a)	5.300	<u>8,120,000</u>	<u>0</u>	<u>5,425,000</u>	<u>2,695,000</u>	2
				<u>\$ 14,035,000</u>	<u>\$ 0</u>	<u>\$ 9,330,000</u>	<u>\$ 4,705,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2002 Series A and 2002 Series B representing "tax restricted" prepayments. Priorities differ for calls made under Optional Redemption Provisions or from unused acquisition funds or from excess revenues (including prepayments) other than "tax restricted" prepayments.

Note B: Call priority #2 bonds called after satisfying the cumulative redemptions schedule requirements for the 2002 Series B term bonds maturing 7/1/23.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date on or after July 1, 2011 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: July 1, 2011 and thereafter – 100%.

\* The 2002 Series B, 2025 Term Bonds are not subject to special redemption from Excess Revenues prior to May 1, 2012 unless such redemption is necessary, in opinion of bond counsel to the Agency, to preserve the exclusion of interest on the Series bonds from gross income of the holders thereof for federal income tax purposes. Otherwise, the 2025 Term Bonds are subject to redemption at the option of the Agency in whole or in part on any date on or after May 1, 2012 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: July 1, 2011 and thereafter – 100%.

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

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond, 2002 Series B, AMT  
Bonds Outstanding And Call Priority  
Information as of September 30, 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 &amp; B)</u>
--	07/01/2004	Serial	3.350%	\$ 1,090,000	\$ 535,000	\$ 555,000	\$ 0	N/A
--	07/01/2005	Serial	3.850	1,125,000	445,000	680,000	0	N/A
--	07/01/2006	Serial	4.100	1,165,000	385,000	780,000	0	N/A
60415NFS6	07/01/2007	Serial	4.400	1,215,000	0	910,000	305,000	2
60415NFT4	07/01/2008	Serial	4.600	1,270,000	0	945,000	325,000	2
60415NFU1	07/01/2009	Serial	4.800	1,330,000	0	990,000	340,000	2
60415NFV9	07/01/2010	Serial	4.900	1,395,000	0	1,030,000	365,000	2
60415NFW7	07/01/2011	Serial	5.000	1,460,000	0	1,085,000	375,000	2
60415NFX5	01/01/2012	Serial	5.050	660,000	0	475,000	185,000	2
60415NFY3	07/01/2023	Term (a)	4.800	14,240,000	0	10,245,000	3,995,000	1
60415NFZ0	07/01/2025	Term (b)*	5.550	6,980,000	0	0	6,980,000	3
60415NGA4	01/01/2033	Term (c)	5.650	12,000,000	0	8,855,000	3,145,000	2
60415NGB2	07/01/2033	Term (c)	5.650	15,720,000	0	11,625,000	4,095,000	2
				<u>\$ 59,650,000</u>	<u>\$ 1,365,000</u>	<u>\$ 38,175,000</u>	<u>\$ 20,110,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2002 Series A and 2002 Series B representing "tax restricted" prepayments. Priorities differ for calls made under Optional Redemption Provisions or from unused acquisition funds or from excess revenues (including prepayments) other than "tax restricted" prepayments.

Note B: Call priority #2 bonds called after satisfying the cumulative redemptions schedule requirements for the 2002 Series B term bonds maturing 7/1/23.

The bonds (except the 2025 Term Bonds) are subject to redemption at the option of the Agency in whole or in part on any date on or after July 1, 2011 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: July 1, 2011 and thereafter – 100%.

\* The 2025 Term Bonds are not subject to special redemption from Excess Revenues prior to May 1, 2012 unless such redemption is necessary, in opinion of bond counsel to the Agency, to preserve the exclusion of interest on the Series bonds from gross income of the holders thereof for federal income tax purposes. Otherwise, the 2025 Term Bonds are subject to redemption at the option of the Agency in whole or in part on any date on or after May 1, 2012 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: July 1, 2011 and thereafter – 100%.

(a): Sinking fund redemptions begin January 1, 2020.

(b): Sinking fund redemptions begin July 1, 2023.

(c): Sinking fund redemptions begin January 1, 2026.

<b>Minnesota Housing Finance Agency</b> <b>Residential Housing Finance Bond, 2002 Series A-1, Non-AMT</b> <b>Bonds Outstanding And Call Priority</b> <b>Information as of September 30, 2006</b>
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<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 &amp; B)</u>
60415NJJ2	07/01/2012*	Serial	4.200%	\$ 420,000	\$ 0	\$ 0	\$ 420,000	2
60415NJK9	07/01/2013*	Serial	4.300	780,000	0	5,000	775,000	2
60415NJJ7	07/01/2014*	Serial	4.500	825,000	0	5,000	820,000	2
60415NJM5	07/01/2015*	Serial	4.600	865,000	0	5,000	860,000	2
60415NJJ3	07/01/2019*	Term (a)	4.900	3,970,000	0	10,000	3,960,000	2
				<u>\$ 6,860,000</u>	<u>\$ 0</u>	<u>\$ 25,000</u>	<u>\$ 6,835,000</u>	

\* Bonds Remarketed 11/21/2002

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2002 Series A-1 and 2002 Series B-1 representing "tax restricted" prepayments. Priorities differ for calls made under Optional Redemption Provisions or from unused acquisition funds or from excess revenues (including prepayments) other than "tax restricted" prepayments.

Note B: Call priority #2 bonds called after satisfying the cumulative redemptions schedule requirements for the 2002 Series B term bonds maturing 7/1/23.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date on or after July 1, 2011 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: July 1, 2011 and thereafter - 100%.

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

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond, 2002 Series B-1, AMT  
Bonds Outstanding And Call Priority  
Information as of September 30, 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 &amp; B)</u>
--	07/01/2004	Serial	2.400%	\$ 535,000	\$ 535,000	\$ 0	\$ 0	N/A
--	07/01/2005	Serial	2.800	550,000	550,000	0	0	N/A
--	07/01/2006*	Serial	3.150	570,000	565,000	5,000	0	2
60415NJS2	07/01/2007*	Serial	3.500	595,000	0	5,000	590,000	2
60415NJT0	07/01/2008*	Serial	3.800	620,000	0	10,000	610,000	2
60415NJU7	07/01/2009*	Serial	4.000	650,000	0	5,000	645,000	2
60415NJV5	07/01/2010*	Serial	4.200	680,000	0	20,000	660,000	2
60415NJV3	07/01/2011*	Serial	4.300	715,000	0	15,000	700,000	2
60415NJV1	07/01/2012*	Serial	4.400	320,000	0	0	320,000	2
60415NJV9	07/01/2023*	Term (a)	3.650	6,965,000	0	3,140,000	3,825,000	1
60415NJV6	01/01/2033*	Term (b)	5.350	5,870,000	0	90,000	5,780,000	2
60415NKA9	07/01/2033*	Term (b)	5.350	7,690,000	0	165,000	7,525,000	2
				<u>\$ 25,760,000</u>	<u>\$ 1,650,000</u>	<u>\$ 3,455,000</u>	<u>\$ 20,655,000</u>	

\* Bonds Remarketed 11/21/2002

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2002 Series A-1 and 2002 Series B-1 representing "tax restricted" prepayments. Priorities differ for calls made under Optional Redemption Provisions or from unused acquisition funds or from excess revenues (including prepayments) other than "tax restricted" prepayments.

Note B: Call priority #2 bonds called after satisfying the cumulative redemptions schedule requirements for the 2002 Series B term bonds maturing 7/1/23.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date on or after July 1, 2011 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: July 1, 2011 and thereafter - 100%.

(a): Sinking fund redemptions begin January 1, 2020.

(b): Sinking fund redemptions begin January 1, 2026.

<b>Minnesota Housing Finance Agency</b> <b>Residential Housing Finance Bond, 2002 Series E, Non-AMT</b> <b>Bonds Outstanding And Call Priority</b> <b>Information as of September 30, 2006</b>
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<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 &amp; B)</u>
60415NGG1	07/01/2013	Serial	4.300%	\$ 335,000	\$ 0	\$ 60,000	\$ 275,000	2
60415NGH9	01/01/2014	Serial	4.550	835,000	0	175,000	660,000	2
60415NGJ5	07/01/2014	Serial	4.550	855,000	0	175,000	680,000	2
60415NGK2	01/01/2015	Serial	4.650	465,000	0	105,000	360,000	2
60415NGL0	01/01/2016	Serial	4.750	635,000	0	125,000	510,000	2
60415NGM8	01/01/2017	Serial	4.850	500,000	0	105,000	395,000	2
60415NGN6	01/01/2020	Term (a)	5.000	9,180,000	0	1,925,000	7,255,000	2
				<u>\$ 12,805,000</u>	<u>\$ 0</u>	<u>\$ 2,670,000</u>	<u>\$ 10,135,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2002 Series E and 2002 Series F representing "tax restricted" prepayments. Priorities differ for calls made under Optional Redemption Provisions or from unused acquisition funds or from excess revenues. (including prepayments) other than "tax restricted" prepayments.

Note B: Call priority #2 bonds called after satisfying the cumulative redemptions schedule requirements for the 2002 Series F term bonds maturing 1/1/26.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date on or after July 1, 2011 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: July 1, 2011 and thereafter – 100%.

(a): Sinking fund redemptions begin January 1, 2015.

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond, 2002 Series F, AMT  
Bonds Outstanding And Call Priority  
Information as of September 30, 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 &amp; B)</u>
--	07/01/2004	Serial	2.350%	\$ 1,155,000	\$ 1,155,000	\$ 0	\$ 0	N/A
--	07/01/2005	Serial	2.850	1,135,000	1,070,000	65,000	0	N/A
--	07/01/2006	Serial	3.250	1,185,000	895,000	290,000	0	N/A
60415NGS5	07/01/2007	Serial	3.600	1,240,000	0	320,000	920,000	2
60415NGT3	07/01/2008	Serial	3.950	1,285,000	0	335,000	950,000	2
60415NGU0	07/01/2009	Serial	4.100	1,360,000	0	350,000	1,010,000	2
60415NGV8	07/01/2010	Serial	4.300	1,415,000	0	365,000	1,050,000	2
60415NGW6	07/01/2011	Serial	4.450	1,480,000	0	380,000	1,100,000	2
60415NGX4	07/01/2012	Serial	4.550	1,540,000	0	400,000	1,140,000	2
60415NGY2	07/01/2013	Serial	4.700	1,275,000	0	330,000	945,000	2
60415NGZ9	01/01/2026	Term(a)	4.100	14,500,000	0	7,350,000	7,150,000	1
60415NHA3	01/01/2028*	Term (b)	5.300	7,435,000	0	0	7,435,000	3
60415NHB1	07/01/2030	Term (c)	5.400	8,500,000	0	2,220,000	6,280,000	2
60415NHC9	07/01/2032	Term (d)	5.400	8,690,000	0	2,300,000	6,390,000	2
				<u>\$ 52,195,000</u>	<u>\$ 3,120,000</u>	<u>\$ 14,705,000</u>	<u>\$ 34,370,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2002 Series E and 2002 Series F representing "tax restricted" prepayments. Priorities differ for calls made under Optional Redemption Provisions or from unused acquisition funds or from excess revenues. (including prepayments) other than "tax restricted" prepayments.

Note B: Call priority #2 bonds called after satisfying the cumulative redemptions schedule requirements for the 2002 Series F term bonds maturing 01/01/2026.

The bonds (except the 2028 Term Bonds) are subject to redemption at the option of the Agency in whole or in part on any date on or after July 1, 2011 at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with the accrued interest added: July 1, 2011 and thereafter – 100%.

\* The 2028 Term bonds are not subject to special redemption from Excess Revenues prior to January 1, 2012 unless such redemption is necessary, in opinion of bond counsel to the Agency, to preserve the exclusion of interest on the Series Bonds from gross income of the holders thereof for federal income tax purposes. Otherwise, the 2028 Term Bonds are subject to redemption at the option of the Agency in whole or part on any date on or after January 1, 2012 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: July 1, 2011 and thereafter – 100%.

- (a): Sinking fund redemptions begin July 1, 2020.
- (b): Sinking fund redemptions begin January 1, 2026.
- (c): Sinking fund redemptions begin July 1, 2028.
- (d): Sinking fund redemptions begin July 1, 2030.

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond, 2002 Series H, Taxable  
Bonds Outstanding And Call Priority  
Information as of September 30, 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>
60415NHE5	07/01/2007	Term	3.880%	\$ 5,000,000	\$ 0	\$ 0	\$ 5,000,000	N/A
60415NHF2	07/01/2009	Term	4.480	5,000,000	0	0	5,000,000	N/A
60415NHG0	07/01/2012	Term	4.930	10,000,000	0	0	10,000,000	N/A
				<u>\$ 20,000,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 20,000,000</u>	

Note A: The Series Bonds are not subject to redemption or tender prior to maturity.

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond, 2003 Series A, AMT  
Bonds Outstanding And Call Priority  
Information as of September 30, 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 &amp; B)</u>
--	07/01/2005	Serial	1.400%	\$ 1,125,000	\$ 1,125,000	\$ 0	\$ 0	N/A
--	07/01/2006	Serial	1.750	1,145,000	1,115,000	30,000	0	N/A
60415NKP6	07/01/2007	Serial	2.150	1,175,000	0	35,000	1,140,000	2
60415NKQ4	07/01/2008	Serial	2.500	1,210,000	0	40,000	1,170,000	2
60415NKR2	07/01/2009	Serial	2.750	1,245,000	0	40,000	1,205,000	2
60415NKS0	07/01/2010	Serial	3.050	1,290,000	0	45,000	1,245,000	2
60415NKT8	07/01/2011	Serial	3.250	1,335,000	0	40,000	1,295,000	2
60415NKU5	07/01/2012	Serial	3.400	1,390,000	0	45,000	1,345,000	2
60415NKV3	07/01/2013	Serial	3.550	1,445,000	0	45,000	1,400,000	2
60415NKW1	07/01/2014	Serial	3.700	1,505,000	0	45,000	1,460,000	2
60415NKX9	07/01/2022	Term (a)	4.300	5,635,000	0	170,000	5,465,000	2
60415NKY7	01/01/2023	Term (a)	4.300	6,000,000	0	210,000	5,790,000	2
60415NKZ4	07/01/2034	Term (a)	4.250	15,500,000	0	5,025,000	10,475,000	1
				<u>\$ 40,000,000</u>	<u>\$ 2,240,000</u>	<u>\$ 5,770,000</u>	<u>\$ 31,990,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2003 Series A and Series B.

Note B: Call priority #2 bonds called after satisfying the cumulative redemptions schedule requirements for the 2003 Series A Term bonds maturing 7/1/34.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date on or after January 1, 2012 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: July 1, 2012 and thereafter – 100%.

(a): Sinking fund redemptions begin January 1, 2015.

<b>Minnesota Housing Finance Agency</b> <b>Residential Housing Finance Bond, 2003 Series B, AMT</b> <b>Bonds Outstanding And Call Priority</b> <b>Information as of September 30, 2006</b>
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<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 &amp; B)</u>
60415M7W8	01/01/2033	Term (a)	Variable	\$ 25,000,000	\$ 0	\$ 0	\$ 25,000,000	2
				<u>\$ 25,000,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 25,000,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2003 Series A and Series B.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2003 Series A Term bonds maturing 7/1/34.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date at a redemptions price equal to 100%.

(a): Sinking fund redemptions begin July 1, 2023.

The interest rate on September 30, 2006 is 3.8 %.

<b>Minnesota Housing Finance Agency</b> <b>Residential Housing Finance Bond, 2003 Series I, AMT</b> <b>Bonds Outstanding And Call Priority</b> <b>Information as of September 30, 2006</b>
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<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, B &amp; C)</u>
--	07/01/2005	Serial	1.850%	\$ 400,000	\$ 395,000	\$ 5,000	\$ 0	3
--	07/01/2006	Serial	2.350	815,000	695,000	120,000	0	3
60415NMH2	07/01/2007	Serial	2.800	835,000	0	125,000	710,000	3
60415MMJ8	07/01/2008	Serial	3.250	865,000	0	130,000	735,000	3
60415MNK5	07/01/2009	Serial	3.600	890,000	0	130,000	760,000	3
60415NML3	07/01/2010	Serial	3.950	930,000	0	145,000	785,000	3
64015NMM1	07/01/2011	Serial	4.300	970,000	0	145,000	825,000	3
60415NMN9	07/01/2012	Serial	4.450	1,010,000	0	150,000	860,000	3
6415NMP4	07/01/2013	Serial	4.600	1,060,000	0	155,000	905,000	3
60415NMQ2	07/01/2014	Serial	4.700	1,105,000	0	170,000	935,000	3
60415NMR0	07/01/2015	Serial	4.800	1,165,000	0	175,000	990,000	3
60415NMS8	01/01/2020	Term (a)	5.100	2,355,000	0	350,000	2,005,000	3
60415NMT6	07/01/2020	Term (a)	5.100	4,570,000	0	695,000	3,875,000	3
60415NMU3	01/01/2035	Term (b)	5.250	8,030,000	0	2,280,000	5,750,000	2
				<u>\$ 25,000,000</u>	<u>\$ 1,090,000</u>	<u>\$ 4,775,000</u>	<u>\$ 19,135,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2003 Series I and Series J.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2003 Series J Term bonds maturing 7/1/2034

Note C: Call priority #3 bonds called after satisfying the cumulative redemption schedule requirements for both the 2003 Series J Term bonds maturing 07/01/2034 and the 2003 Series I bonds maturing 01/01/2035.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date on or after January 1, 2012 at a redemption price equal to the following percentage of the principal amount, during each of the flowing periods (both dates inclusive) with accrued interest added: July 1, 2012 and thereafter-100%.

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

(b): Sinking fund redemptions begin January 1, 2021.

<b>Minnesota Housing Finance Agency</b> <b>Residential Housing Finance Bond, 2003 Series J, AMT</b> <b>Bonds Outstanding And Call Priority</b> <b>Information as of September 30, 2006</b>
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<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, B &amp; C)</u>
60415NMV1	07/01/2033	Term (a)	Variable	\$ <u>25,000,000</u>	\$ <u>0</u>	\$ <u>980,000</u>	\$ <u>24,020,000</u>	1
				\$ <u>25,000,000</u>	\$ <u>0</u>	\$ <u>980,000</u>	\$ <u>24,020,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2003 Series I and Series J.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for both the 2003 Series J Term bonds maturing 07/01/2034.

Note C: Call priority #3 bonds called after satisfying the cumulative redemption schedule requirements for both the 2003 Series J Term bonds maturing 7/1/2034 and the 2003 Series I bonds maturing 1/1/2035.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date at a redemption price equal to 100%.

(a): Sinking fund redemptions begin January 1, 2022.

The interest rate on September 30, 2006 is 3.8%.

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond, 2003 Series K-1, Non-AMT  
Bonds Outstanding And Call Priority  
Information as of September 30, 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>
60415NNB4	07/01/2017*	Convertible Option	2.250%	\$ 24,150,000	\$ 0	\$ 0	\$ 24,150,000	1
				\$ 24,150,000	\$ 0	\$ 0	\$ 24,150,000	

\* The bonds are subject to mandatory tender on 12/10/2006.

Note A: It is the Agency's reasonable expectation these bonds will be remarketed long term at or prior to the mandatory tender date noted above. The remarketing structure will be in accordance to long-term maturity schedules defined when the bonds were originally issued.

<b>Minnesota Housing Finance Agency</b> <b>Residential Housing Finance Bond, 2003 Series K-2, Non-AMT</b> <b>Bonds Outstanding And Call Priority</b> <b>Information as of September 30, 2006</b>
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<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>
60415NNC2	07/01/2017*	Convertible Option	2.250%	\$ 20,045,000	\$ 0	\$ 0	\$ 20,045,000	1
				<u>\$ 20,045,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 20,045,000</u>	

\* The bonds are subject to mandatory tender on 12/10/2006.

Note A: It is the Agency's reasonable expectation these bonds will be remarketed long term at or prior to the mandatory tender date noted above. The remarketing structure will be in accordance to long-term maturity schedules defined when the bonds were originally issued.

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond, 2003 Series L-1, AMT  
Bonds Outstanding And Call Priority  
Information as of September 30, 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>
60415NND0	01/01/2031*	Convertible Option	2.350%	\$ <u>21,600,000</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>21,600,000</u>	1
				\$ <u>21,600,000</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>21,600,000</u>	

\* The bonds are subject to mandatory tender on 12/10/2006.

Note A: It is the Agency's reasonable expectation these bonds will be remarketed long term at or prior to the mandatory tender date noted above. The remarketing structure will be in accordance to long-term maturity schedules defined when the bonds were originally issued.

<b>Minnesota Housing Finance Agency</b> <b>Residential Housing Finance Bond, 2003 Series L-2, AMT</b> <b>Bonds Outstanding And Call Priority</b> <b>Information as of September 30, 2006</b>
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<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>
60415NNE8	01/01/2031*	Convertible Option	2.350%	\$ 111,515,000	\$ 0	\$ 0	\$ 111,515,000	1
				<u>\$ 111,515,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 111,515,000</u>	

\* The bonds are subject to mandatory tender on 12/10/2006.

Note A: It is the Agency's reasonable expectation these bonds will be remarketed long term at or prior to the mandatory tender date noted above. The remarketing structure will be in accordance to long-term maturity schedules defined when the bonds were originally issued.

<b>Minnesota Housing Finance Agency</b> <b>Residential Housing Finance Bond, 2004 Series A, Non-AMT</b> <b>Bonds Outstanding and Call Priority</b> <b>Information as of September 30, 2006</b>
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<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&amp;B)</u>
60415NPJ5	07/01/2011	Serial	3.200%	\$ 415,000	\$ 0	\$ 30,000	\$ 385,000	2
60415NPK2	01/01/2012	Serial	3.450	1,390,000	0	140,000	1,250,000	2
60415NPL0	07/01/2012	Serial	3.450	1,415,000	0	150,000	1,265,000	2
60415NPM8	01/01/2013	Serial	3.600	1,440,000	0	150,000	1,290,000	2
60415NPN6	07/01/2013	Serial	3.600	1,470,000	0	145,000	1,325,000	2
60415NPP1	01/01/2014	Serial	3.750	1,490,000	0	155,000	1,335,000	2
60415NPQ9	07/01/2014	Serial	3.750	1,525,000	0	155,000	1,370,000	2
60415NPR7	01/01/2015	Serial	3.900	1,555,000	0	155,000	1,400,000	2
60415NPS5	07/01/2015	Serial	3.900	1,580,000	0	165,000	1,415,000	2
60415NPT3	01/01/2016	Serial	4.050	1,615,000	0	160,000	1,455,000	2
60415NPU0	07/01/2016	Serial	4.050	1,650,000	0	175,000	1,475,000	2
60415NPV8	01/01/2017	Serial	4.150	1,680,000	0	170,000	1,510,000	2
60415NPW6	07/01/2017	Serial	4.150	1,715,000	0	170,000	1,545,000	2
60415NPX4	01/01/2018	Serial	4.250	1,750,000	0	185,000	1,565,000	2
60415NPY2	07/01/2018	Serial	4.250	1,790,000	0	190,000	1,600,000	2
				<u>\$ 22,480,000</u>	<u>\$ 0</u>	<u>\$ 2,295,000</u>	<u>\$ 20,185,000</u>	

Note A: Priorities cited are for calls made under Special Redemption provisions from excess revenues (including prepayments) of 2004 Series A, Series B and Series C.

Note B: Call priority #2 bonds called after satisfying the cumulative redemptions schedule requirements for the 2004 Series B Term bonds maturing 01/01/2033.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date on or after July 1, 2013 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: July 1, 2013 and thereafter-100%.

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond, 2004 Series B, AMT  
Bonds Outstanding And Call Priority  
Information as of September 30, 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&amp;B)</u>
--	01/01/2005	Serial	1.400%	\$	1,175,000	\$ 1,175,000	\$ 0	\$ 0	N/A
--	07/01/2005	Serial	1.550		1,190,000	1,170,000	20,000	0	N/A
--	01/01/2006	Serial	1.950		1,195,000	1,095,000	100,000	0	2
--	07/01/2006	Serial	2.050		1,205,000	1,020,000	185,000	0	2
60415NQD7	01/01/2007	Serial	2.350		1,215,000	0	190,000	1,025,000	2
60415NQE5	07/01/2007	Serial	2.350		1,230,000	0	195,000	1,035,000	2
60415NQF2	01/01/2008	Serial	2.750		1,240,000	0	195,000	1,045,000	2
60415NQG0	07/01/2008	Serial	2.750		1,255,000	0	200,000	1,055,000	2
60415NQH8	01/01/2009	Serial	3.050		1,275,000	0	195,000	1,080,000	2
60415NQJ4	07/01/2009	Serial	3.050		1,285,000	0	200,000	1,085,000	2
60415NQG1	01/01/2010	Serial	3.350		1,305,000	0	210,000	1,095,000	2
60415NQL9	07/01/2010	Serial	3.350		1,325,000	0	205,000	1,120,000	2
60415NQM7	01/01/2011	Serial	3.600		1,350,000	0	210,000	1,140,000	2
60415NQN5	07/01/2011	Serial	3.600		950,000	0	155,000	795,000	2
60415NQP0	01/01/2024	Term (a)	4.600		7,025,000	0	1,055,000	5,970,000	2
60415NQQ8	07/01/2024	Term (a)	4.600		6,875,000	0	1,040,000	5,835,000	2
60415NQR6	01/01/2029	Term (b)	4.650		7,480,000	0	1,130,000	6,350,000	2
60415NQS4	07/01/2029	Term (b)	4.650		7,385,000	0	1,120,000	6,265,000	2
60415NQT2	07/01/2032	Term (c)	4.700		8,080,000	0	1,235,000	6,845,000	2
60415NQU9	01/01/2033	Term (a)	5.000		32,500,000	0	5,920,000	26,580,000	1
60415NQV7	07/01/2033	Term (c)	4.700		8,080,000	0	1,240,000	6,840,000	2
				\$	<u>94,620,000</u>	<u>4,460,000</u>	<u>15,000,000</u>	<u>75,160,000</u>	

Note A: Priorities cited are for calls made under Special Redemption provisions from excess revenues (including prepayments) of 2004 Series B, Series B and Series C.

Note B: Call priority #2 bonds called after satisfying the cumulative redemptions schedule requirements for the 2004 Series B Term bonds maturing 01/01/2033.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date on or after July 1, 2013 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: July 1, 2013 and thereafter-100%.

- (a): Sinking fund redemptions begin January 1, 2019
- (b): Sinking fund redemptions begin January 1, 2025
- (c): Sinking fund redemptions begin January 1, 2030

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond, 2004 Series C, AMT  
Bonds Outstanding And Call Priority  
Information as of September 30, 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 &amp; B)</u>
60415NQW5	07/01/2035	Term (a)	4.700%	\$ 14,970,000	\$ 0	\$ 1,535,000	\$ 13,435,000	2
				<u>\$ 14,970,000</u>	<u>\$ 0</u>	<u>\$ 1,535,000</u>	<u>\$ 13,435,000</u>	

Note A: Priorities cited are for calls made under Special Redemption provisions from excess revenues (including prepayments) of 2004 Series A, Series B and Series C.

Note B: Call priority #2 bonds called after satisfying the cumulative redemptions schedule requirements for the 2004 Series B Term bonds maturing 01/01/2033.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date on or after July 1, 2013 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: July 1, 2013 and thereafter-100%.

(a): Sinking fund redemptions begin January 1, 2034

<b>Minnesota Housing Finance Agency</b> <b>Residential Housing Finance Bond, 2004 Series E-1, Non-AMT</b> <b>Bonds Outstanding And Call Priority</b> <b>Information as of September 30, 2006</b>
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<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>
60415NRH7	01/01/2012	Serial	4.100%	\$ 350,000	\$ 0	\$ 10,000	\$ 340,000	1
60415NRJ3	07/01/2012	Serial	4.100	1,130,000	0	35,000	1,095,000	1
60415NRK0	01/01/2013	Serial	4.250	1,160,000	0	45,000	1,115,000	1
60415NRL8	07/01/2013	Serial	4.250	1,185,000	0	45,000	1,140,000	1
60415NRM6	01/01/2014	Serial	4.400	460,000	0	15,000	445,000	1
60415NRP9	01/01/2015	Serial	4.500	415,000	0	20,000	395,000	1
60415NRR5	01/01/2016	Serial	4.600	410,000	0	15,000	395,000	1
				\$ 5,110,000	\$ 0	\$ 185,000	\$ 4,925,000	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2004 Series E, Series F and Series G.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date on or after January 1, 2014 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, 2014 and thereafter-100%.

<b>Minnesota Housing Finance Agency</b> <b>Residential Housing Finance Bond, 2004 Series E-2, Non-AMT</b> <b>Bonds Outstanding And Call Priority</b> <b>Information as of September 30, 2006</b>
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<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>
60415NSG8	01/01/2014	Serial	4.400%	\$ 760,000	\$ 0	\$ 25,000	\$ 735,000	1
60415NRN4	07/01/2014	Serial	4.400	1,245,000	0	45,000	1,200,000	1
60415NSH6	01/01/2015	Serial	4.500	860,000	0	30,000	830,000	1
60415NRQ7	07/01/2015	Serial	4.500	1,305,000	0	45,000	1,260,000	1
60415NSJ2	01/01/2016	Serial	4.600	930,000	0	35,000	895,000	1
60415NRS3	07/01/2016	Serial	4.600	1,375,000	0	55,000	1,320,000	1
				<u>\$ 6,475,000</u>	<u>\$ 0</u>	<u>\$ 235,000</u>	<u>\$ 6,240,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2004 Series E, Series F and Series G.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date on or after January 1, 2014 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, 2014 and thereafter-100%.

<b>Minnesota Housing Finance Agency</b> <b>Residential Housing Finance Bond, 2004 Series F-1, AMT</b> <b>Bonds Outstanding And Call Priority</b> <b>Information as of September 30, 2006</b>
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<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>
--	01/01/2006	Serial	2.450%	\$ 880,000	\$ 880,000	\$ 0	\$ 0	N/A
--	07/01/2006	Serial	2.650	900,000	900,000	0	0	N/A
60415NRV6	01/01/2007	Serial	4.500	915,000	0	60,000	855,000	1
60415NRW4	07/01/2007	Serial	3.200	150,000	0	10,000	140,000	1
60415NRX2	01/01/2008	Serial	3.600	350,000	0	25,000	325,000	1
60415NRZ7	01/01/2009	Serial	3.900	200,000	0	10,000	190,000	1
60415NSA1	07/01/2009	Serial	4.000	250,000	0	15,000	235,000	1
60415NSC7	07/01/2010	Serial	4.200	165,000	0	15,000	150,000	1
60415NSD5	01/01/2011	Serial	4.350	350,000	0	30,000	320,000	1
60415NSE3	07/01/2011	Serial	4.400	200,000	0	15,000	185,000	1
60415NSF0	01/11/2012	Serial	4.500	240,000	0	25,000	215,000	1
				<u>\$ 4,600,000</u>	<u>\$ 1,780,000</u>	<u>\$ 205,000</u>	<u>\$ 2,615,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2004 Series E, Series F and Series G.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date on or after January 1, 2014 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, 2014 and thereafter-100%.

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond, 2004 Series F-2, AMT  
Bonds Outstanding And Call Priority  
Information as of September 30, 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>
60415NSK9	07/01/2007	Serial	3.200%	\$ 775,000	\$ 0	\$ 20,000	\$ 755,000	1
60415NSL7	01/01/2008	Serial	3.600	595,000	0	15,000	580,000	1
60415NRY0	07/01/2008	Serial	3.700	955,000	0	30,000	925,000	1
60415NSM5	01/01/2009	Serial	3.900	780,000	0	25,000	755,000	1
60415NSN3	07/01/2009	Serial	4.000	745,000	0	20,000	725,000	1
60415NSB9	01/01/2010	Serial	4.100	1,015,000	0	30,000	985,000	1
60415NSP8	07/01/2010	Serial	4.200	875,000	0	30,000	845,000	1
60415NSQ6	01/01/2011	Serial	4.350	710,000	0	25,000	685,000	1
60415NSR4	07/01/2011	Serial	4.400	880,000	0	25,000	855,000	1
60415NSS2	01/01/2012	Serial	4.500	520,000	0	20,000	500,000	1
60415NRE4	07/01/2018	Term (a)	4.800	5,845,000	0	215,000	5,630,000	1
60415NRF1	01/01/2021	Term (b)	5.000	7,440,000	0	275,000	7,165,000	1
60415NRG9	07/01/2034	Term (c)	5.250	15,025,000	0	575,000	14,450,000	1
				<u>\$ 36,160,000</u>	<u>\$ 0</u>	<u>\$ 1,305,000</u>	<u>\$ 34,855,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2004 Series E, Series F and Series G.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date on or after January 1, 2014 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, 2014 and thereafter-100%.

- (a): Sinking fund redemptions begin January 1, 2017.
- (b): Sinking fund redemptions begin January 1, 2019.
- (c): Sinking fund redemptions begin July 1, 2032.

<b>Minnesota Housing Finance Agency</b> <b>Residential Housing Finance Bond, 2004 Series G, AMT</b> <b>Bonds Outstanding And Call Priority</b> <b>Information as of September 30, 2006</b>
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<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>
60415NRD6	01/01/2032	Term (a)	Variable*	\$ <u>50,000,000</u>	\$ <u>0</u>	\$ <u>1,630,000</u>	\$ <u>48,370,000</u>	1
				\$ <u>50,000,000</u>	\$ <u>0</u>	\$ <u>1,630,000</u>	\$ <u>48,370,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2004 Series E, Series F and Series G.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date at a redemption price equal to 100%.

(a): Sinking fund redemptions begin January 1, 2021.

\* The interest rate on September 30, 2006 is 3.78%.

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond, 2005 Series A, AMT  
Bonds Outstanding And Call Priority  
Information as of September 30, 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 &amp;B)</u>
60415NUB6	01/01/2007	Serial	2.400%	\$ 525,000	\$ 0	\$ 5,000	\$ 520,000	2
60415NUC4	07/01/2007	Serial	2.600	530,000	0	5,000	525,000	2
60415NUD2	01/01/2008	Serial	2.700	540,000	0	5,000	535,000	2
60415NUE0	07/01/2008	Serial	2.750	550,000	0	5,000	545,000	2
60415NUF7	01/01/2009	Serial	2.850	555,000	0	5,000	550,000	2
60415NUG5	07/01/2009	Serial	2.950	565,000	0	5,000	560,000	2
60415NUH3	01/01/2010	Serial	3.100	580,000	0	5,000	575,000	2
60415NUJ9	07/01/2010	Serial	3.200	590,000	0	10,000	580,000	2
60415NUK6	01/01/2011	Serial	3.300	600,000	0	10,000	590,000	2
60415NUL4	07/01/2011	Serial	3.375	610,000	0	10,000	600,000	2
60415NUM2	01/01/2012	Serial	3.500	625,000	0	10,000	615,000	2
60415NUN0	07/01/2012	Serial	3.600	640,000	0	10,000	630,000	2
60415NUP5	01/01/2013	Serial	3.650	650,000	0	10,000	640,000	2
60415NUQ3	07/01/2013	Serial	3.750	665,000	0	10,000	655,000	2
60415NUR1	01/01/2014	Serial	3.800	680,000	0	10,000	670,000	2
60415NUS9	07/01/2014	Serial	3.800	690,000	0	10,000	680,000	2
60415NUT7	01/01/2015	Serial	3.900	705,000	0	10,000	695,000	2
60415NUU4	07/01/2015	Serial	3.900	720,000	0	10,000	710,000	2
60415NUV2	01/01/2018	Term (a)	4.125	<u>3,555,000</u>	<u>0</u>	<u>45,000</u>	<u>3,510,000</u>	2
				<u>\$ 14,575,000</u>	<u>\$ 0</u>	<u>\$ 190,000</u>	<u>\$ 14,385,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series A and Series B.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series B Term bonds maturing 07/01/2034.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date on or after July 1, 2014 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: July 1, 2014 and thereafter - 100%.

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

<b>Minnesota Housing Finance Agency</b> <b>Residential Housing Finance Bond, 2005 Series B, AMT</b> <b>Bonds Outstanding And Call Priority</b> <b>Information as of September 30, 2006</b>
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<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 &amp; B)</u>
60415NUW0	07/01/2030	Term (a)	4.750%	\$ 7,735,000	\$ 0	\$ 35,000	\$ 7,700,000	2
60415NUX8	07/01/2034*	Term (b)	5.000	6,500,000	0	280,000	6,220,000	1
60415NUY6	07/01/2035	Term (c)	4.800	<u>6,190,000</u>	<u>0</u>	<u>40,000</u>	<u>6,150,000</u>	2
				<u>\$ 20,425,000</u>	<u>\$ 0</u>	<u>\$ 355,000</u>	<u>\$ 20,070,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series A and Series B.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series B Term bonds maturing 07/01/2034.

The bonds (except the 2034 Term Bonds) are subject to redemption at the option of the Agency in whole or in part on any date on or after July 1, 2014 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: July 1, 2014 and thereafter - 100%.

- (a): Sinking fund redemptions begin July 1, 2018.
- (b): Sinking fund redemptions begin January 1, 2018.
- (c): Sinking fund redemptions begin January 1, 2035.

<b>Minnesota Housing Finance Agency</b> <b>Residential Housing Finance Bond, 2005 Series C, AMT</b> <b>Bonds Outstanding And Call Priority</b> <b>Information as of September 30, 2006</b>
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<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 &amp; B)</u>
60415NUZ3	01/01/2035	Term (a)	Variable	\$ <u>25,000,000</u>	\$ <u>0</u>	\$ <u>425,000</u>	\$ <u>24,575,000</u>	2
				\$ <u>25,000,000</u>	\$ <u>0</u>	\$ <u>425,000</u>	\$ <u>24,575,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series C.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series B Term bonds maturing 07/01/2034.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date at a redemption price equal to 100%.

(a): Sinking fund redemptions begin July 1, 2018.

The interest rate on September 30, 2006 is 3.8%.

<b>Minnesota Housing Finance Agency</b> <b>Residential Housing Finance Bond, 2005 Series G, Non-AMT</b> <b>Bonds Outstanding and Call Priority</b> <b>Information as of September 30, 2006</b>
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<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 &amp; B)</u>
60415NVE9	07/01/2017	Term (a)	4.250%	\$ 1,470,000	\$ 0	\$ 0	\$ 1,470,000	2
60415NVF6	01/01/2018	Term (a)	4.300	<u>7,480,000</u>	<u>0</u>	<u>0</u>	<u>7,480,000</u>	2
				<u>\$ 8,950,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 8,950,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series A and Series B.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series H Term bonds maturing 01/01/2036.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date on or after July 1, 2014 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: July 1, 2014 and thereafter - 100%.

(a): Sinking fund redemptions begin July 1, 2013.

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond, 2005 Series H, AMT  
Bonds Outstanding and Call Priority  
Information as of September 30, 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 &amp; B)</u>
60415NVG4	01/01/2007	Serial	3.000%	\$ 695,000	\$ 0	\$ 0	\$ 695,000	2
60415NVH2	07/01/2007	Serial	3.100	705,000	0	0	705,000	2
60415NVJ8	01/01/2008	Serial	3.300	100,000	0	0	100,000	2
60415NVK5	07/01/2009	Serial	3.600	30,000	0	0	30,000	2
60415NVL3	01/01/2010	Serial	3.750	250,000	0	0	250,000	2
60415NVM1	01/01/2011	Serial	4.000	825,000	0	0	825,000	2
60415NVN9	07/01/2011	Serial	4.000	845,000	0	0	845,000	2
60415NVP4	01/01/2012	Serial	4.150	870,000	0	0	870,000	2
60415NVQ2	07/01/2012	Serial	4.150	890,000	0	0	890,000	2
60415NVR0	01/01/2013	Serial	4.300	670,000	0	0	670,000	2
60415NVS8	01/01/2014	Serial	4.375	550,000	0	0	550,000	2
60415NVT6	07/01/2014	Serial	4.375	135,000	0	0	135,000	2
60415NVU3	07/01/2020	Term (a)	4.550	100,000	0	0	100,000	2
60415NVV1	01/01/2036	Term (a)	5.000	11,000,000	0	285,000	10,715,000	1
60415NVW9	07/01/2036	Term (b)	4.700	<u>33,385,000</u>	<u>0</u>	<u>25,000</u>	<u>33,360,000</u>	2
				<u>\$ 51,050,000</u>	<u>\$ 0</u>	<u>\$ 310,000</u>	<u>\$ 50,740,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series A and Series B.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series H Term bonds maturing 01/01/2036.

Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series H Term bonds maturing 01/01/2036.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date on or after July 1, 2014 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: July 1, 2014 and thereafter - 100%.

- (a): Sinking fund redemptions begin July 1, 2018.
- (b): Sinking fund redemptions begin January 1, 2008.

<b>Minnesota Housing Finance Agency</b> <b>Residential Housing Finance Bond, 2005 Series I, AMT</b> <b>Bonds Outstanding and Call Priority</b> <b>Information as of September 30, 2006</b>
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<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 &amp; B)</u>
60415NVA7	01/01/2036	Term (a)	Variable*	\$ <u>40,000,000</u>	\$ <u>0</u>	\$ <u>440,000</u>	\$ <u>39,560,000</u>	2
				\$ <u>40,000,000</u>	\$ <u>0</u>	\$ <u>440,000</u>	\$ <u>39,560,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series H.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series H Term bonds maturing 01/01/2036.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date at a redemption price equal to 100%.

(a): Sinking fund redemptions begin July 1, 2018.

\* The interest rate on September 30, 2006 is 3.8%.

<b>Minnesota Housing Finance Agency</b> <b>Residential Housing Finance Bond, 2005 Series J, AMT</b> <b>Bonds Outstanding and Call Priority</b> <b>Information as of September 30, 2006</b>
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<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 &amp; B)</u>
60415NVY5	07/01/2012	Serial	3.625%	\$ 845,000	\$ 0	\$ 10,000	\$ 835,000	2
60415NVZ2	01/01/2013	Serial	3.750	1,735,000	0	25,000	1,710,000	2
60415NWA6	07/01/2013	Serial	3.750	1,775,000	0	25,000	1,750,000	2
60415NWB4	01/01/2014	Serial	3.850	1,815,000	0	25,000	1,790,000	2
60415NWC2	07/01/2014	Serial	3.850	1,860,000	0	25,000	1,835,000	2
60415NWD0	01/01/2015	Serial	4.000	1,905,000	0	25,000	1,880,000	2
60415NWE8	07/01/2015	Serial	4.000	1,955,000	0	25,000	1,930,000	2
				<u>\$ 11,890,000</u>	<u>\$ 0</u>	<u>\$ 160,000</u>	<u>\$ 11,730,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series J, Series K, Series L, and Series M.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series L PAC Term bonds maturing 01/01/2036.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date on or after July 1, 2014 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, 2015 and thereafter - 100%.

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond, 2005 Series K, AMT  
Bonds Outstanding and Call Priority  
Information as of September 30, 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 &amp; B)</u>
60415NWF5	01/01/2007	Serial	3.000%	\$ 1,345,000	\$ 0	\$ 20,000	\$ 1,325,000	2
60415NWG3	07/01/2007	Serial	3.100	1,370,000	0	20,000	1,350,000	2
60415NWH1	01/01/2008	Serial	3.200	165,000	0	0	165,000	2
60415NWJ7	07/01/2008	Serial	3.300	500,000	0	5,000	495,000	2
60415NWK4	01/01/2009	Serial	3.450	1,455,000	0	20,000	1,435,000	2
60415NWL2	07/01/2009	Serial	3.550	1,485,000	0	20,000	1,465,000	2
60415NWM0	01/01/2010	Serial	3.650	1,000,000	0	15,000	985,000	2
60415NWN8	07/01/2010	Serial	3.700	1,000,000	0	15,000	985,000	2
60415NWJ7	01/01/2012	Serial	3.950	500,000	0	5,000	495,000	2
60415NWQ1	07/01/2020	Term (a)	4.400	410,000	0	5,000	405,000	2
60415NWR9	01/01/2028	Term (b)	4.300	32,720,000	0	425,000	32,295,000	2
				<u>\$ 41,950,000</u>	<u>\$ 0</u>	<u>\$ 550,000</u>	<u>\$ 41,400,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series J, Series K, Series L, and Series M.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series L PAC Term bonds maturing 01/01/2036.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date on or after July 1, 2014 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, 2015 and thereafter - 100%.

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

(b): Sinking fund redemptions begin January 1, 2028.

<b>Minnesota Housing Finance Agency</b> <b>Residential Housing Finance Bond, 2005 Series L, AMT</b> <b>Bonds Outstanding and Call Priority</b> <b>Information as of September 30, 2006</b>
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<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 &amp; B)</u>
60415NWS7	01/01/2036	Term (a)	5.000%	\$ 18,000,000	\$ 0	\$ 350,000	\$ 17,650,000	1
60415NWT5	07/01/2036	Term (b)	4.750	30,165,000	0	280,000	29,885,000	2
				<u>\$ 48,165,000</u>	<u>\$ 0</u>	<u>\$ 630,000</u>	<u>\$ 47,535,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series J, Series K, Series L, and Series M.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series L PAC Term bonds maturing 01/01/2036.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date on or after July 1, 2014 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, 2015 and thereafter - 100%.

- (a): Sinking fund redemptions begin January 1, 2016.
- (b): Sinking fund redemptions begin January 1, 2028.

<b>Minnesota Housing Finance Agency</b> <b>Residential Housing Finance Bond, 2005 Series M, AMT</b> <b>Bonds Outstanding and Call Priority</b> <b>Information as of September 30, 2006</b>
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<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 &amp; B)</u>
60415NVXA7	01/01/2036	Term (a)	Variable	\$ <u>60,000,000</u>	\$ <u>0</u>	\$ <u>530,000</u>	\$ <u>59,470,000</u>	2
				\$ <u>60,000,000</u>	\$ <u>0</u>	\$ <u>530,000</u>	\$ <u>59,470,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series J, Series K, Series L, and Series M.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series L PAC Term bonds maturing 01/01/2036.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date at a redemption price equal to 100%

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

The interest rate on September 30, 2006 is 3.8%.

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond, 2005 Series N, AMT  
Bonds Outstanding and Call Priority  
Information as of September 30, 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</u>
60415NXT4	12/04/2006	Notes	3.300%	\$ <u>109,715,000</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>109,715,000</u>	1
				\$ <u>109,715,000</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>109,715,000</u>	

<b>Minnesota Housing Finance Agency</b> <b>Residential Housing Finance Bond, 2005 Series O, Non-AMT</b> <b>Bonds Outstanding and Call Priority</b> <b>Information as of September 30, 2006</b>
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<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 &amp; B)</u>
60415NWU2	07/01/2012	Serial	3.900%	\$ 425,000	\$ 0	\$ 0	\$ 425,000	2
60415NWV0	01/01/2013	Serial	4.000	640,000	0	0	640,000	2
60415NWW8	07/01/2013	Serial	4.050	655,000	0	0	655,000	2
60415NWX6	01/01/2014	Serial	4.100	670,000	0	0	670,000	2
60415NWX4	07/01/2014	Serial	4.150	690,000	0	0	690,000	2
60415NWZ1	01/01/2015	Serial	4.200	705,000	0	0	705,000	2
60415NXA5	07/01/2015	Serial	4.200	725,000	0	0	725,000	2
				<u>\$ 4,510,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 4,510,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series A and Series B.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series P PAC Term bonds maturing 01/01/2036.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date on or after July 1, 2014 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, 2015 and thereafter - 100%.

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond, 2005 Series P, AMT  
Bonds Outstanding and Call Priority  
Information as of September 30, 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 &amp; B)</u>
60415NXB3	01/01/2007	Serial	3.350%	\$ 485,000	\$ 0	\$ 0	\$ 485,000	2
60415NXC1	07/01/2007	Serial	3.450	495,000	0	0	495,000	2
60415NXD9	01/01/2008	Serial	3.600	505,000	0	0	505,000	2
60415NXE7	07/01/2008	Serial	3.700	515,000	0	0	515,000	2
60415NXF4	01/01/2009	Serial	3.850	530,000	0	0	530,000	2
60415NXG2	07/01/2009	Serial	3.900	540,000	0	0	540,000	2
60415NXH0	01/01/2010	Serial	3.950	550,000	0	0	550,000	2
60415NXJ6	07/01/2010	Serial	4.000	565,000	0	0	565,000	2
60415NXK3	01/01/2011	Serial	4.100	580,000	0	0	580,000	2
60415NXL1	07/01/2011	Serial	4.150	595,000	0	0	595,000	2
60415NXM9	01/01/2012	Serial	4.200	610,000	0	0	610,000	2
60415NXN7	07/01/2012	Serial	4.250	200,000	0	0	200,000	2
60415NXP2	07/01/2020 (a)	Term	4.750	4,900,000	0	0	4,900,000	2
60415NXQ0	07/01/2025 (b)	Term	4.850	6,520,000	0	0	6,520,000	2
60415NXR8	01/01/2036 (a)	Term	5.000	23,900,000	0	0	23,900,000	1
60415NXS6	07/01/2036 (c)	Term	4.950	<u>24,000,000</u>	<u>0</u>	<u>0</u>	<u>24,000,000</u>	2
				<u>\$ 65,490,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 65,490,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2005 Series A and Series B.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2005 Series P PAC Term bonds maturing 01/01/2036.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date on or after July 1, 2014 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, 2015 and thereafter - 100%.

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

(b): Sinking fund redemptions begin January 1, 2021.

(c): Sinking fund redemptions begin January 1, 2026.

<b>Minnesota Housing Finance Agency</b> <b>Residential Housing Finance Bond, 2006 Series A, Non-AMT</b> <b>Bonds Outstanding and Call Priority</b> <b>Information as of September 30, 2006</b>
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<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 &amp; B)</u>
60415NYC0	01/01/2008	Serial	3.300%	\$ 600,000	\$ 0	\$ 0	\$ 600,000	2
60415NYD8	07/01/2008	Serial	3.300	615,000	0	0	615,000	2
60415NYE6	01/01/2009	Serial	3.350	625,000	0	0	625,000	2
60415NYF3	07/01/2009	Serial	3.400	640,000	0	0	640,000	2
60415NYG1	01/01/2010	Serial	3.450	655,000	0	0	655,000	2
60415NYH9	07/01/2010	Serial	3.500	665,000	0	0	665,000	2
60415NYJ5	01/01/2011	Serial	3.550	680,000	0	0	680,000	2
60415Nyk2	07/01/2011	Serial	3.600	700,000	0	0	700,000	2
60415NYL0	01/01/2012	Serial	3.650	715,000	0	0	715,000	2
60415NYM8	07/01/2012	Serial	3.700	730,000	0	0	730,000	2
60415NYN6	01/01/2013	Serial	3.800	750,000	0	0	750,000	2
60415NYP1	07/01/2013	Serial	3.850	765,000	0	0	765,000	2
60415NYQ9	01/01/2014	Serial	3.900	785,000	0	0	785,000	2
60415NYR7	07/01/2014	Serial	3.950	805,000	0	0	805,000	2
60415NYS5	01/01/2015	Serial	4.000	825,000	0	0	825,000	2
60415NYT3	07/01/2015	Serial	4.000	845,000	0	0	845,000	2
60415NYU0	01/01/2016	Serial	4.000	865,000	0	0	865,000	2
60415NYV8	07/01/2016	Serial	4.000	885,000	0	0	885,000	2
				<u>\$ 13,150,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 13,150,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2006 Series A, Series B and Series C.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2006 Series B PAC Term bonds maturing 01/01/2037.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date on or after July 1, 2015 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: July 1, 2015 and thereafter - 100%.

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond, 2006 Series B, Non-AMT  
Bonds Outstanding and Call Priority  
Information as of September 30, 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 &amp; B)</u>
60415NYW6	07/1/2021 (a)	Term	4.600%	\$ 3,835,000	\$ 0	\$ 0	\$ 3,835,000	2
60415NYX4	07/01/2026 (b)	Term	4.750	5,080,000	0	0	5,080,000	2
60415NYY2	07/01/2031 (c)	Term	4.850	6,720,000	0	0	6,720,000	2
60415NYZ9	01/01/2037 (d)	Term	5.000	15,000,000	0	0	15,000,000	1
60415NZA3	07/01/2037 (e)	Term	4.900	12,880,000	0	0	12,880,000	2
				<u>\$ 43,515,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 43,515,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2006 Series A, Series B and Series C.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2006 Series B PAC Term bonds maturing 01/01/2037.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date on or after July 1, 2015 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: July 1, 2015 and thereafter - 100%.

- (a): Sinking fund redemptions begin January 1, 2017.
- (b): Sinking fund redemptions begin January 1, 2022.
- (c): Sinking fund redemptions begin January 1, 2027.
- (d): Sinking fund redemptions begin January 1, 2017.
- (e): Sinking fund redemptions begin January 1, 2032.

<b>Minnesota Housing Finance Agency</b> <b>Residential Housing Finance Bond, 2006 Series C, Non-AMT</b> <b>Bonds Outstanding and Call Priority</b> <b>Information as of September 30, 2006</b>
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<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 &amp; B)</u>
60415NZB1	01/1/2037 (a)	Term	Variable	\$ <u>28,335,000</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>28,335,000</u>	2
				\$ <u>28,335,000</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>28,335,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2006 Series A, Series B and Series C.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2006 Series B PAC Term bonds maturing 01/01/2037.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date at a redemption price equal to 100%.

(a): Sinking fund redemptions begin January 1, 2017.

The interest rate on September 30, 2006 is 3.8%.

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond, 2006 Series D, Non-AMT  
Bonds Outstanding and Call Priority  
Information as of September 30, 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 &amp; B)</u>
60415NZD7	05/24/2007	Note	3.700%	\$ <u>35,285,000</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>35,285,000</u>	1
				\$ <u>35,285,000</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>35,285,000</u>	

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond, 2006 Series E, Non-AMT  
Bonds Outstanding and Call Priority  
Information as of September 30, 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 &amp; B)</u>
60415NZE5	05/24/2007	Note	3.750%	\$ <u>45,555,000</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>45,555,000</u>	1
				\$ <u>45,555,000</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>45,555,000</u>	

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond, 2006 Series F, Non-AMT  
Bonds Outstanding and Call Priority  
Information as of September 30, 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 &amp; B)</u>
60415NZF2	01/01/2007	Serial	3.450%	\$ 190,000	\$ 0	\$ 0	\$ 190,000	2
60415NZG0	07/01/2007	Serial	3.500	225,000	0	0	225,000	2
60415NZH8	01/01/2008	Serial	3.550	445,000	0	0	445,000	2
60415NZJ4	07/01/2008	Serial	3.600	460,000	0	0	460,000	2
60415NZK1	01/01/2009	Serial	3.650	475,000	0	0	475,000	2
60415NZL9	07/01/2009	Serial	3.650	490,000	0	0	490,000	2
60415NZM7	01/01/2010	Serial	3.700	505,000	0	0	505,000	2
60415NZN5	07/01/2010	Serial	3.750	520,000	0	0	520,000	2
60415NZP0	01/01/2011	Serial	3.800	535,000	0	0	535,000	2
60415NZQ8	07/01/2011	Serial	3.850	550,000	0	0	550,000	2
60415NZR6	01/01/2012	Serial	3.900	570,000	0	0	570,000	2
60415NZS4	07/01/2012	Serial	3.950	585,000	0	0	585,000	2
60415NZT2	01/01/2013	Serial	4.000	605,000	0	0	605,000	2
60415NZU9	07/01/2013	Serial	4.050	625,000	0	0	625,000	2
60415NZV7	01/01/2014	Serial	4.100	645,000	0	0	645,000	2
60415NZW5	07/01/2014	Serial	4.150	665,000	0	0	665,000	2
60415NZX3	01/01/2015	Serial	4.200	695,000	0	0	695,000	2
60415NZY1	07/01/2015	Serial	4.200	720,000	0	0	720,000	2
60415NZZ8	01/01/2016	Serial	4.250	745,000	0	0	745,000	2
60415NA28	07/01/2016	Serial	4.250	765,000	0	0	765,000	2
				<u>\$ 11,015,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 11,015,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2006 Series F, Series G and Series H.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2006 Series G PAC Term bonds maturing 01/01/2037.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date on or after July 1, 2015 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: July 1, 2015 and thereafter - 100%.

<b>Minnesota Housing Finance Agency</b> <b>Residential Housing Finance Bond, 2006 Series G, AMT</b> <b>Bonds Outstanding and Call Priority</b> <b>Information as of September 30, 2006</b>
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<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 &amp; B)</u>
60415NA36	07/01/2021	Term (a)	4.850%	\$ 7,215,000	\$ 0	\$ 0	\$ 7,215,000	2
60415NA44	07/01/2026	Term (b)	4.900	9,645,000	0	0	9,645,000	2
60415NA51	07/01/2031	Term (c)	4.950	12,890,000	0	0	12,890,000	2
60415NA69	07/01/2036	Term (d)	5.000	17,235,000	0	0	17,235,000	2
60415NA77	01/01/2037	Term (e)	5.500	12,000,000	0	0	12,000,000	1
				<u>\$ 58,985,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 58,985,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2006 Series F, Series G and Series H.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2006 Series G PAC Term bonds maturing 01/01/2037.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date on or after July 1, 2015 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: July 1, 2015 and thereafter - 100%.

- (a): Sinking fund redemptions begin January 1, 2017.
- (b): Sinking fund redemptions begin January 1, 2022.
- (c): Sinking fund redemptions begin January 1, 2027.
- (d): Sinking fund redemptions begin January 1, 2032.
- (e): Sinking fund redemptions begin January 1, 2017.

<b>Minnesota Housing Finance Agency</b> <b>Residential Housing Finance Bond, 2006 Series H, Non-AMT</b> <b>Bonds Outstanding and Call Priority</b> <b>Information as of September 30, 2006</b>
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<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 &amp; B)</u>
60415NA85	07/01/2036	Term (a)	5.850%	\$ <u>15,000,000</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>15,000,000</u>	2
				\$ <u>15,000,000</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>15,000,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2006 Series F, Series G and Series H.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2006 Series G PAC Term bonds maturing 01/01/2037.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date on or after July 1, 2015 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: July 1, 2015 and thereafter - 100%.

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

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond, 2006 Series I, AMT  
Bonds Outstanding and Call Priority  
Information as of September 30, 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 &amp; B)</u>
60415NA93	07/01/2007	Serial	3.800%	\$	530,000	\$ 0	\$ 0	\$ 530,000	2
60415NB27	01/01/2008	Serial	3.850		545,000	0	0	545,000	2
60415NB35	07/01/2008	Serial	3.900		555,000	0	0	555,000	2
60415NB43	01/01/2009	Serial	3.950		570,000	0	0	570,000	2
60415NB50	07/01/2009	Serial	4.000		585,000	0	0	585,000	2
60415NB68	01/01/2010	Serial	4.050		600,000	0	0	600,000	2
60415NB76	07/01/2010	Serial	4.100		615,000	0	0	615,000	2
60415NB84	01/01/2011	Serial	4.150		630,000	0	0	630,000	2
60415NB92	07/01/2011	Serial	4.200		650,000	0	0	650,000	2
60415NC26	01/01/2012	Serial	4.250		665,000	0	0	665,000	2
60415NC34	07/01/2012	Serial	4.300		680,000	0	0	680,000	2
60415NC42	01/01/2013	Serial	4.400		700,000	0	0	700,000	2
60415NC59	07/01/2013	Serial	4.400		720,000	0	0	720,000	2
60415NC67	01/01/2014	Serial	4.500		735,000	0	0	735,000	2
60415NC75	07/01/2014	Serial	4.500		755,000	0	0	755,000	2
60415NC83	01/01/2015	Serial	4.600		775,000	0	0	775,000	2
60415NC91	07/01/2015	Serial	4.600		795,000	0	0	795,000	2
60415ND25	01/01/2016	Serial	4.650		820,000	0	0	820,000	2
60415ND33	07/01/2016	Serial	4.650		840,000	0	0	840,000	2
60415ND41	07/01/2021	Term (a)	5.000		5,925,000	0	0	5,925,000	2
60415ND58	07/01/2026	Term (b)	5.050		8,520,000	0	0	8,520,000	2
60415ND66	07/01/2031	Term (c)	5.100		13,190,000	0	0	13,190,000	2
60415ND74	01/01/2038	Term (d)	5.750		32,000,000	0	0	32,000,000	1
60415ND82	07/01/2038	Term (e)	5.150		22,600,000	0	0	22,600,000	2
				\$	<u>95,000,000</u>	<u>0</u>	<u>0</u>	<u>95,000,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2006 Series I and Series J.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2006 Series I PAC Term bonds maturing 01/01/2038 and the 2006 Series J bonds maturing 07/01/2038.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date on or after January 1, 2016 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, 2016 and thereafter - 100%.

- (a): Sinking fund redemptions begin January 1, 2017.
- (b): Sinking fund redemptions begin January 1, 2022.
- (c): Sinking fund redemptions begin January 1, 2027.
- (d): Sinking fund redemptions begin July 1, 2037.
- (e): Sinking fund redemptions begin January 1, 2032.

<b>Minnesota Housing Finance Agency</b> <b>Residential Housing Finance Bond, 2006 Series J, Taxable</b> <b>Bonds Outstanding and Call Priority</b> <b>Information as of September 30, 2006</b>
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<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 &amp; B)</u>
60415ND90	07/01/2016	Term (a)	6.000%	\$ 6,050,000	\$ 0	\$ 0	\$ 6,050,000	2
60415NE24	07/01/2023	Term (b)	6.300	6,865,000	0	0	6,865,000	2
60415NE32	01/01/2032	Term (c)	6.510	15,990,000	0	0	15,990,000	2
60415NE40	07/01/2038	Term (d)	6.130	16,095,000	0	0	16,095,000	1
				<u>\$ 45,000,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 45,000,000</u>	

Note A: Priorities cited are for calls made under Special Redemption Provisions from excess revenues (including prepayments) of 2006 Series I and Series J.

Note B: Call priority #2 bonds called after satisfying the cumulative redemption schedule requirements for the 2006 Series I PAC Term bonds maturing 01/01/2038 and the 2006 Series J bonds maturing 07/01/2038.

The bonds are subject to redemption at the option of the Agency in whole or in part on any date on or after January 1, 2016 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, 2016 and thereafter - 100%.

- (a): Sinking fund redemptions begin July 1, 2007.
- (b): Sinking fund redemptions begin January 1, 2017.
- (c): Sinking fund redemptions begin January 1, 2024.
- (d): Sinking fund redemptions begin July 1, 2038.

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Summary of Special Redemption Provisions  
Information as of September 30, 2006**

<b>Residential Housing Finance 1995 Series A</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	Excess Revenues (including prepayments).
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency Option.

<b>Residential Housing Finance 2002 Series A and B</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	<p><u>Prepayments:</u> 02AB Tax-Restricted Prepayments pursuant to Section 143(a)(2) of the Internal Revenue Code, which represents a percentage of all prepayments received as follows:</p> <p>04/30/02-11/21/04: 58.52% 11/22/04-05/06/07: 76.89% 05/07/07-11/16/11: 85.12% 11/27/11-thereafter: 100.00%</p> <p><u>Excess Revenues:</u> Excess revenues (including prepayments in excess of 02AB and 02AB-1 Tax-Restricted Prepayments).</p>
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> Mandatory with 02AB Tax-Restricted Prepayments, which must be applied first to Series B 2023 Term Bonds in accordance with the cumulative redemption schedule (modified by the issuance of 02AB-1 Bonds); to the extent required to satisfy the cumulative redemption schedule; and then Agency option, except no Series B 2023 Term Bonds and no Series B-1 2023 Term Bonds may be redeemed unless no other Series Bonds are outstanding (or before May 1, 2012, no other Series Bonds other than the Series B 2025 Term Bonds are outstanding), and if so, proportionately between the Series B 2023 Term bonds, and the Series B-1 2023 Term Bonds. Prior to May 1, 2012, no Series B 2025 Term Bonds may be redeemed as long as any other Series Bonds remain outstanding.</p> <p><u>Excess Revenues:</u> Agency option, excluding (i) Series B 2023 Term Bonds and, (ii), prior to May 1, 2012, Series B 2025 Term Bonds, unless there are no other Series Bonds outstanding and redemption of Series B 2025 Term Bonds is necessary to preserve tax exemption of interest on Series Bonds.</p>

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Summary of Special Redemption Provisions, Continued  
Information as of September 30, 2006**

<b>Residential Housing Finance 2002 Series A-1 and B-1</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	<p><u>Prepayments:</u> 02AB-1 Tax-Restricted Prepayments pursuant to Section 143(a)(2) of the Internal Revenue Code which represents a percentage of all prepayments received as follows:</p> <p>11/21/02-11/21/04: 58.25% 11/22/04-05/06/07: 76.89% 05/07/07-11/26/11: 85.12% 11/27/11-thereafter: 100.00%</p> <p><u>Excess Revenues:</u> Excess revenues (including prepayments in excess of 02AB-1 and 02AB Tax-Restricted Prepayments).</p>
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> Mandatory with Tax-Restricted Prepayments, which must be applied first to Series B-1 2023 Term Bonds in accordance with the cumulative redemption schedule; second, to series B 2023 Term Bonds, to the extent required to satisfy the cumulative redemption schedule and then Agency option, except no Series B-1 2023 Term bonds and no series B 2023 Term Bonds may be redeemed unless no other Series Bonds are outstanding (or before May 1, 2012, no other Series Bonds other than the Series B 2025 Term Bonds are outstanding), and if so, proportionately between the Series B-1 2023 Term Bonds and the Series B 2023 Term Bonds.</p> <p><u>Excess Revenues:</u> Agency option, excluding Series B-1 2023 Term Bonds,</p>

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Summary of Special Redemption Provisions, Continued  
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<b>Residential Housing Finance 2002 Series E and F</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	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> Must be applied first to Series F 2026 Term Bonds in accordance with the cumulative redemption schedule. Prior to January 1, 2012, no Series F 2028 Term Bonds may be redeemed as long as any other Series Bonds remain outstanding. Otherwise, Agency option, except no Series F 2026 Term Bonds may be redeemed unless no other Series Bonds are outstanding (or before January 1, 2012, no Series Bonds other than the Series F 2028 Term Bonds are outstanding).</p> <p><u>Excess Revenues:</u> Agency option, excluding Series F 2026 Term Bonds and, prior to January 1, 2012, Series F 2028 Term Bonds, unless redemption of Series F 2028 Term Bonds is necessary to preserve tax exemption of interest on Series Bonds.</p>

<b>Residential Housing Finance 2002 Series H</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	Bonds are not subject to redemption or tender prior to maturity.
Call Date From Prepayments or Excess Revenue	N/A
Call Priority From Prepayments or Excess Revenue	N/A

<b>Residential Housing Finance 2003 Series A and B</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	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> Must be applied first to Series A 2034 Term Bonds in accordance with the cumulative redemption schedule; to the extent required to satisfy cumulative redemption schedule; and second, to the extent required by federal tax law, to Series Bonds selected by Agency (other than Series A 2034 Term Bonds unless no other Series Bonds are outstanding); and then Agency option (other than Series A 2034 Term Bonds).</p> <p><u>Excess Revenues:</u> Agency option, excluding Series A 2034 Term Bonds.</p>

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Summary of Special Redemption Provisions, Continued  
Information as of September 30, 2006**

<b>Residential Housing Finance 2003 Series I and J</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	Yes
Call Date From Prepayments or Excess Revenue	Anytime
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> Must be applied first to Series J 2033 Term Bonds in accordance with the cumulative redemption schedule; to the extent required to satisfy cumulative redemption schedule, second to Series I 2035 Term Bonds in accordance with the cumulative redemption schedule, to the extent required to satisfy cumulative redemption schedule; and third to the extent required by federal tax law, to Series Bonds selected by Agency option (other than Series I 2035 Term Bonds).</p> <p><u>Excess Revenues:</u> Agency option, excluding Series I 2035 Term Bonds.</p>

<b>Residential Housing Finance 2003 Series K and L</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	Mandatory tender or redemption on December 11, 2006.
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	N/A prior to remarketing.
Call Date From Prepayments or Excess Revenue	N/A
Call Priority From Prepayments or Excess Revenue	N/A

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Summary of Special Redemption Provisions, Continued  
Information as of September 30, 2006**

<b>Residential Housing Finance 2004 Series A, B and C</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	Yes
Call Date From Prepayments or Excess Revenue	Agency option
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> Must be applied first to Series B 2033 PAC Term Bonds in accordance with the cumulative redemption schedule. Prepayments in excess of the cumulative redemption schedule must first be applied to redeem outstanding Series Bonds (other than the Series B 2033 PAC Term Bonds). If no Series Bonds are outstanding, prepayments in excess of the cumulative redemption schedule may be applied to redeem the Series B 2033 PAC Term Bonds.</p> <p><u>Excess Revenues:</u> Agency option, but with respect to the Series B 2033 PAC Term Bonds not in excess of the cumulative redemption schedule.</p>

<b>Residential Housing Finance 2004 Series E, F and G</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	Yes
Call Date From Prepayments or Excess Revenue	Agency option
Call Priority From Prepayments or Excess Revenue	Agency option

<b>Residential Housing Finance 2005 Series ABC</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	Yes
Call Date From Prepayments or Excess Revenue	Agency option
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> Must be applied first to Series B 2034 PAC Term Bonds in accordance with the cumulative redemption schedule. Prepayments in excess of the cumulative redemption schedule must first be applied to redeem outstanding Series Bonds (other than the Series B 2034 PAC Term Bonds). If no other Series Bonds are outstanding, prepayments in excess of the cumulative redemption schedule may be applied to redeem the Series B 2034 PAC Term Bonds.</p> <p><u>Excess Revenues:</u> Agency option, but with respect to the Series B 2034 PAC Term Bonds not in excess of the cumulative redemption schedule.</p>

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Summary of Special Redemption Provisions, Continued  
Information as of September 30, 2006**

<b>Residential Housing Finance 2005 Series D, E, and F</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	Notes mature May 18, 2006.
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

<b>Residential Housing Finance 2005 Series GHI</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	Yes
Call Date From Prepayments or Excess Revenue	Agency option
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> Must be applied first to Series H 2036 PAC Term Bonds in accordance with the cumulative redemption schedule. Prepayments in excess of the cumulative redemption schedule must first be applied to redeem outstanding Series Bonds (other than the Series H 2036 PAC Term Bonds). If no other Series Bonds are outstanding, prepayments in excess of the cumulative redemption schedule may be applied to redeem the Series H 2036 PAC Term Bonds.</p> <p><u>Excess Revenues:</u> Agency option, but with respect to the Series H 2036 PAC Term Bonds not in excess of the cumulative redemption schedule.</p>

<b>Residential Housing Finance 2005 Series JKLM</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	Yes
Call Date From Prepayments or Excess Revenue	Agency option
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> Must be applied first to Series L 2036 PAC Term Bonds in accordance with the cumulative redemption schedule. Prepayments in excess of the cumulative redemption schedule must first be applied to redeem outstanding Series Bonds (other than the Series L 2036 PAC Term Bonds). If no other Series Bonds are outstanding, prepayments in excess of the cumulative redemption schedule may be applied to redeem the Series L 2036 PAC Term Bonds.</p> <p><u>Excess Revenues:</u> Agency option, but with respect to the Series L 2036 PAC Term Bonds not in excess of the cumulative redemption schedule.</p>

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Summary of Special Redemption Provisions, Continued  
Information as of September 30, 2006**

<b>Residential Housing Finance 2005 Series N</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	Notes mature on December 4, 2006.
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

<b>Residential Housing Finance 2005 Series OP</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	Yes
Call Date From Prepayments or Excess Revenue	Agency option
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> Must be applied first to Series P 2036 PAC Term Bonds in accordance with the cumulative redemption schedule. Prepayments in excess of the cumulative redemption schedule must first be applied to redeem outstanding Series Bonds (other than the Series L 2036 PAC Term Bonds). If no other Series Bonds are outstanding, prepayments in excess of the cumulative redemption schedule may be applied to redeem the Series L 2036 PAC Term Bonds.</p> <p><u>Excess Revenues:</u> Agency option, but with respect to the Series P 2036 PAC Term Bonds not in excess of the cumulative redemption schedule.</p>

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Summary of Special Redemption Provisions, Continued  
Information as of September 30, 2006**

<b>Residential Housing Finance 2006 Series ABC</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	Yes
Call Date From Prepayments or Excess Revenue	Agency option
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> Must be applied first to Series B 2037 PAC Term Bonds in accordance with the cumulative redemption schedule. Prepayments in excess of the cumulative redemption schedule must first be applied to redeem outstanding Series Bonds (other than the Series B 2037 PAC Term Bonds). If no other Series Bonds are outstanding, prepayments in excess of the cumulative redemption schedule may be applied to redeem the Series B 2037 PAC Term Bonds.</p> <p><u>Excess Revenues:</u> Agency option, but with respect to the Series B 2037 PAC Term Bonds not in excess of the cumulative redemption schedule.</p>

<b>Residential Housing Finance 2006 Series D and E</b>	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	Notes mature on May 24, 2007
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  
Residential Housing Finance Bond Resolution  
Summary of Special Redemption Provisions, Continued  
Information as of September 30, 2006**

<b>Residential Housing Finance 2006 Series F, G, and H</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	Yes												
Call Date From Prepayments or Excess Revenue	Agency option												
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> Tax-Restricted Prepayments, as set forth in the following table, must be applied first to redeem Series G 2037 PAC Term Bonds in accordance with the cumulative redemption schedule.</p> <table style="margin-left: 20px;"> <tr> <td>05/17/06 – 12/31/06:</td> <td style="text-align: right;">39.69%</td> </tr> <tr> <td>01/01/07 – 06/30/07:</td> <td style="text-align: right;">40.79%</td> </tr> <tr> <td>07/01/07 – 06/30/14:</td> <td style="text-align: right;">41.66%</td> </tr> <tr> <td>07/01/14 – 12-31/14:</td> <td style="text-align: right;">56.80%</td> </tr> <tr> <td>01/01/15 – 12-31/15:</td> <td style="text-align: right;">75.78%</td> </tr> <tr> <td>01/01/16 -- thereafter:</td> <td style="text-align: right;">82.24%</td> </tr> </table> <p>Tax-Restricted Prepayments in excess of the cumulative redemption schedule must first be applied to redeem outstanding Series F or Series G Bonds selected by Agency option (other than Series G 2037 PAC Term Bonds unless no other Series F or Series G Bonds are outstanding). Prepayments which are not Tax-Restricted Prepayments must be applied first to redeem Series H 2036 PAC Term Bonds in accordance with the cumulative redemption schedule and second to Series Bonds selected by Agency option (other than the Series G 2037 PAC Term Bonds and the Series H 2036 PAC Term Bonds).</p> <p><u>Excess Revenues:</u> Agency option, but with respect to the Series G 2037 PAC Term Bonds and Series H 2036 PAC Term Bonds not in excess of the cumulative redemption schedule.</p>	05/17/06 – 12/31/06:	39.69%	01/01/07 – 06/30/07:	40.79%	07/01/07 – 06/30/14:	41.66%	07/01/14 – 12-31/14:	56.80%	01/01/15 – 12-31/15:	75.78%	01/01/16 -- thereafter:	82.24%
05/17/06 – 12/31/06:	39.69%												
01/01/07 – 06/30/07:	40.79%												
07/01/07 – 06/30/14:	41.66%												
07/01/14 – 12-31/14:	56.80%												
01/01/15 – 12-31/15:	75.78%												
01/01/16 -- thereafter:	82.24%												

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Summary of Special Redemption Provisions, Continued  
Information as of September 30, 2006**

<b>Residential Housing Finance 2006 Series I and J</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	Yes
Call Date From Prepayments or Excess Revenue	Agency option
Call Priority From Prepayments or Excess Revenue	<p><u>Prepayments:</u> 67.80% of all Prepayments (the "Series I Prepayments") must be applied first to redeem Series I 2038 PAC Term bonds in accordance with the cumulative redemption schedule.</p> <p>Prepayments not constituting Series I Prepayments (the "Series J Prepayments") must be applied first to redeem Series J 2038 PAC Term Bonds in accordance with the cumulative redemption schedule.</p> <p>Series I Prepayments in excess of the cumulative redemption schedule must first be applied, to the extent required by federal tax law, to redeem outstanding Series Bonds I selected by Agency option (other than Series I 2038 PAC Term Bonds unless no other Series I Bonds are outstanding) and then may be applied to redeem any outstanding Series Bonds selected by Agency option (other than Series I 2038 PAC Term Bonds or Series J 2038 PAC Term Bonds in excess of the cumulative redemption schedule).</p> <p>Series J Prepayments in excess of the cumulative redemption schedule may be applied to redeem any outstanding Series Bonds selected by Agency option (other than Series I 2038 PAC Term Bonds in excess of the cumulative redemption schedule or Series J 2038 PAC Term Bonds in excess of the cumulative redemption schedule).</p> <p><u>Excess Revenues:</u> Agency option, but with respect to the Series I 2038 PAC Term Bonds and Series J 2038 PAC Term Bonds not in excess of the cumulative redemption schedule.</p>

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Tax Restricted Prepayments\*  
Information as of September 30, 2006**

<b>RHFB 1995 A</b>	
Date	Percent
09/30/06	100.00%

<b>RHFB 2002AB</b>	
Date	Percent
09/30/06	76.89%
05/07/07	85.12
11/27/11	100.00

<b>RHFB 2002EF</b>	
Date	Percent
09/30/06	74.34%
05/07/07	74.76
07/09/07	75.26
09/15/07	75.32
06/24/08	75.60
08/06/08	76.41
12/01/08	76.52
05/27/09	76.66
04/19/10	76.92
11/30/10	100.00

<b>RHFB 2002AB-1</b>	
Date	Percent
09/30/06	76.89%
05/07/07	85.12
11/27/11	100.00

<b>RHFB 2002H* (TAXABLE)</b>	
Date	Percent
09/30/06	100.00%

<b>RHFB 2003 AB</b>	
Date	Percent
09/30/06	0.00%
11/16/10	38.82
07/25/11	56.60
12/04/12	100.00

<b>RHFB 2003 IJ</b>	
Date	Percent
09/30/06	0.00%
10/15/13	100.00

<b>RHFB 2004 ABC</b>	
Date	Percent
09/30/06	51.51%
07/25/11	70.41
11/27/11	88.67
05/13/14	100.00

\* The percentages shown relate to prepayments allocable to tax-exempt and taxable series of bonds.

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Tax Restricted Prepayments\*, Continued  
Information as of September 30, 2006**

<b><u>RHFB 2004 EFG</u></b>	
Date	Percent
09/30/06	32.37%
07/01/07	37.00
07/01/08	45.83
01/01/10	47.52
07/01/11	63.39
07/01/12	100.00

<b><u>RHFB 2005 ABC</u></b>	
Date	Percent
09/30/06	42.63%
07/01/07	44.94
01/01/08	47.61
07/01/08	53.25
01/01/09	61.31
01/01/10	67.12
07/01/13	98.87
01/01/14	99.41
01/01/15	100.00

<b><u>RHFB 2005 GHI</u></b>	
Date	Percent
09/30/06	16.62%
01/01/07	16.84
07/01/07	17.58
01/01/08	18.16
07/01/08	20.14
01/01/09	20.43
07/01/09	22.18
01/01/10	22.50
07/01/10	22.79
07/01/11	25.15
07/01/12	27.50
07/01/13	46.83
01/01/14	46.97
07/01/14	48.67
01/01/15	100.00

<b><u>RHFB 2005 JKLM</u></b>	
Date	Percent
09/30/06	30.58%
07/01/08	31.97
07/01/09	32.74
07/01/11	33.03
07/01/15	100.00

<b><u>RHFB 2005 OP</u></b>	
Date	Percent
09/30/06	7.25%
07/01/07	7.28
07/01/08	7.40
07/01/09	7.79
07/01/10	8.25
07/01/11	8.88
07/01/12	10.59
07/01/13	86.13
07/01/14	98.75
07/01/15	100.00

<b><u>RHFB 2006 ABC</u></b>	
Date	Percent
09/30/06	53.01%
01/01/07	54.53
07/01/07	55.10
07/01/09	55.76
07/01/14	76.86
01/01/15	92.63
01/01/16	100.00

<b><u>RHFB 2006 FGH</u></b>	
Date	Percent
09/30/06	30.46%
01/01/07	31.19
07/01/07	31.76
07/01/14	56.80
01/01/15	75.78
01/01/16	82.24

<b><u>RHFB 2006 IJ</u></b>	
Date	Percent
09/30/06	0.00%
07/01/16	67.80

\* The percentages shown relate to prepayments allocable to tax-exempt and taxable series of bonds.

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Investments  
Information as of September 30, 2006**

<u>Series</u>	<u>Fund</u>	<u>Investment Type</u>	<u>Maturity Date</u>	<u>Coupon and/ or Yield</u>		<u>Par Value</u>
Retired	Cost of Issuance	Government Money Market Fund	Daily	5.242%	\$	6,173
Retired	Revenue	FHLMC	04/23/2008	3.750		1,900,000
Retired	Revenue	FHLMC	11/28/2006	2.500		1,475,000
Retired	Revenue	FHLB	04/05/2007	4.000		1,500,000
Retired	Revenue	FHLB	10/18/2007	4.250		500,000
Retired	Revenue	FNMA	06/15/2007	3.660		1,500,000
Retired	Revenue	Israel St.	09/15/2007	0.000		300,000
Retired	Revenue	Israel St.	09/15/2007	0.000		1,500,000
Retired	Revenue	Israel St.	09/15/2007	0.000		3,945,000
Retired	Revenue	RFC Inv. Agmt.	10/15/2019	8.125		605,000
Retired	Revenue	RFC Inv. Agmt.	10/15/2020	0.000		10,930,000
Retired	Revenue	T-Bonds	11/15/2016	7.500		1,205,000
Retired	Revenue	T-Bonds	05/15/2018	9.125		500,000
Retired	Revenue	T-Bonds	11/15/2018	9.000		350,000
Retired	Revenue	Government Money Market Fund	Daily	5.242		1,612,140
95AB	Bond Fund Interest	AIG Inv. Agmt.	01/01/2017	6.390		73,371
95AB	Bond Fund Principal	AIG Inv. Agmt.	01/01/2017	6.390		90,000
95AB	Debt Service Reserve	AIG Inv. Agmt.	01/01/2017	6.840		154,050
95AB	Insurance Reserve	AIG Inv. Agmt.	01/01/2017	6.840		330,000
95AB	Revenue	AIG Inv. Agmt.	01/01/2017	6.390		1,313,561
95AB	Revenue	Government Money Market Fund	Daily	5.242		87,511
02AB	Bond Fund Interest	CDC Inv. Agmt.	07/01/2033	5.510		330,161
02AB	Bond Fund Principal	CDC Inv. Agmt.	07/01/2033	5.510		76,250
02AB	Debt Service Reserve	CDC Inv. Agmt.	07/01/2033	5.510		1,569,150
02AB	Revenue	CDC Inv. Agmt.	07/01/2033	5.510		3,024,367
02AB	Revenue	Government Money Market Fund	Daily	5.242		94,101
02AB-1	Bond Fund Interest	Government Money Market Fund	Daily	5.242		328,606
02AB-1	Bond Fund Principal	Government Money Market Fund	Daily	5.242		147,500
02AB-1	Revenue	Government Money Market Fund	Daily	5.242		1,752,838
02EF	Bond Fund Interest	Societe Generale Inv. Agmt.	07/01/2032	5.110		542,373
02EF	Bond Fund Principal	Societe Generale Inv. Agmt.	07/01/2032	5.110		230,000
02EF	Debt Service Reserve	Societe Generale Inv. Agmt.	07/01/2032	5.110		1,335,150
02EF	Revenue	Societe Generale Inv. Agmt.	07/01/2032	5.110		3,866,811
02EF	Revenue	Government Money Market Fund	Daily	5.242		289,189
02H	Bond Fund Interest	Government Money Market Fund	Daily	5.242		227,750
02H	Revenue	Government Money Market Fund	Daily	5.242		19,312
03AB	Bond Fund Interest	FSA Inv. Agmt.	07/01/2034	4.150		496,308
03AB	Bond Fund Principal	FSA Inv. Agmt.	07/01/2034	4.150		285,000
03AB	Debt Service Reserve	FSA Inv. Agmt.	07/01/2034	5.050		1,709,700
03AB	Revenue	FSA Inv. Agmt.	07/01/2034	4.150		3,280,035
03AB	Revenue	Government Money Market Fund	Daily	5.242		53,106
03AB/03IJ	Revenue	FSA Inv. Agmt.	07/01/2034	4.150		1,262

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**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Investments, Continued  
Information as of September 30, 2006**

<u>Series</u>	<u>Fund</u>	<u>Investment Type</u>	<u>Maturity Date</u>	<u>Coupon and/ or Yield</u>	<u>Par Value</u>
03IJ	Bond Fund Interest	FSA Inv. Agmt.	07/01/2034	4.600%	\$ 405,352
03IJ	Bond Fund Principal	FSA Inv. Agmt.	07/01/2034	4.600	177,500
03IJ	Debt Service Reserve	FSA Inv. Agmt.	01/01/2035	5.050	1,294,650
03IJ	Revenue	FSA Inv. Agmt.	07/01/2034	4.600	3,545,282
03IJ	Revenue	Government Money Market Fund	Daily	5.242	53,783
03IJ/03AB	Revenue	FSA Inv. Agmt.	07/01/2034	4.600	8,573
03IJ/04ABC	Revenue	FSA Inv. Agmt.	07/01/2034	4.600	6,693
03KL	Cost of Issuance	Government Money Market Fund	Daily	5.242	6,731
03KL	Mortgage Loan	Bayerische Landesbank Inv. Agmt.	12/11/2006	3.001	177,310,000
03KL	Revenue	Government Money Market Fund	Daily	5.242	3,014,618
04ABC	Bond Fund Interest	FSA Inv. Agmt.	07/01/2035	4.260	1,208,433
04ABC	Bond Fund Principal	FSA Inv. Agmt.	07/01/2035	4.260	512,500
04ABC	Debt Service Reserve	FSA Inv. Agmt.	07/01/2035	4.960	3,263,400
04ABC	Revenue	FSA Inv. Agmt.	07/01/2035	4.260	7,293,795
04ABC	Revenue	Government Money Market Fund	Daily	5.242	80,282
04ABC/04EFG	Revenue	FSA Inv. Agmt.	07/01/2035	4.260	74,278
04EFG	Bond Fund Interest	FSA Inv. Agmt.	07/01/2034	4.560	926,017
04EFG	Bond Fund Principal	FSA Inv. Agmt.	07/01/2034	4.560	427,500
04EFG	Debt Service Reserve	FSA Inv. Agmt.	07/01/2034	5.180	2,910,150
04EFG	Revenue	FSA Inv. Agmt.	07/01/2034	4.560	4,380,471
04EFG	Revenue	Government Money Market Fund	Daily	5.242	454,134
04EFG/04ABC	Revenue	FSA Inv. Agmt.	07/01/2034	4.560	115,351
04EFG/04ABC	Revenue	Government Money Market Fund	Daily	5.242	1,839
04EFG/05GHI	Revenue	FSA Inv. Agmt.	07/01/2034	4.560	15,745
04EFG/05GHI	Revenue	Government Money Market Fund	Daily	5.242	1,384
05ABC	Bond Fund Interest	Government Money Market Fund	Daily	5.242	551,480
05ABC	Bond Fund Principal	Government Money Market Fund	Daily	5.242	260,000
05ABC	Debt Service Reserve	Societe Generale Inv. Agmt.	07/01/2035	4.710	1,770,900
05ABC	Revenue	Government Money Market Fund	Daily	5.242	3,502,876
05GHI	Bond Fund Interest	Government Money Market Fund	Daily	5.242	979,467
05GHI	Bond Fund Principal	Government Money Market Fund	Daily	5.242	347,500
05GHI	Debt Service Reserve	Societe Generale Inv. Agmt.	07/01/2036	4.550	2,977,500
05GHI	Mortgage Loan	Government Money Market Fund	Daily	5.242	574,427
05GHI	Revenue	Government Money Market Fund	Daily	5.242	3,241,739
05GHI/04EFG	Revenue	Government Money Market Fund	Daily	5.242	2,200
05JKLM	Bond Fund Interest	Government Money Market Fund	Daily	5.242	1,554,183
05JKLM	Bond Fund Principal	Government Money Market Fund	Daily	5.242	662,500
05JKLM	Debt Service Reserve	Transamerica Life Inv. Agmt.	07/01/2036	4.100	4,804,050
05JKLM	Mortgage Loan	Government Money Market Fund	Daily	5.242	114,190
05JKLM	Revenue	Government Money Market Fund	Daily	5.242	297,285
05JKLM	Revenue	Government Money Market Fund	Daily	5.242	1,716,241
05JKLM	Revenue	Government Money Market Fund	Daily	5.242	1,877,551

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**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Investments, Continued  
Information as of September 30, 2006**

<u>Series/Fund</u>	<u>Fund</u>	<u>Investment Type</u>	<u>Maturity Date</u>	<u>Coupon and/ or Yield</u>	<u>Par Value</u>
05N	Cost of Issuance	Government Money Market Fund	Daily	5.242%	\$ 68,037
05N	Mortgage Loan	MBIA Inv. Agmt.	12/01/2006	4.771	109,715,000
05N	Revenue	Government Money Market Fund	Daily	5.242	2,307
05OP	Bond Fund Interest	Government Money Market Fund	Daily	5.242	838,945
05OP	Bond Fund Principal	Government Money Market Fund	Daily	5.242	242,500
05OP	Debt Service Reserve	Government Money Market Fund	Daily	5.242	2,100,000
05OP	Mortgage Loan	Government Money Market Fund	Daily	5.242	992,514
05OP	Revenue	Government Money Market Fund	Daily	5.242	1,039,390
06ABC	Bond Fund Interest	Government Money Market Fund	Daily	5.242	862,680
06ABC	Cost of Issuance	Government Money Market Fund	Daily	5.242	25,262
06ABC	Debt Service Reserve	Transamerica Life Inv. Agmt.	07/01/2037	4.560	2,550,000
06ABC	Mortgage Loan	IXIS Inv. Agmt.	07/01/2007	4.610	1,149,636
06ABC	Revenue	Government Money Market Fund	Daily	5.242	1,006,955
06DE	Cost of Issuance	Government Money Market Fund	Daily	5.242	19,246
06DE	Mortgage Loan	AIG Inv. Agmt.	05/24/2007	5.313	80,840,000
06DE	Revenue	Depfa Bank	01/01/2037	4.300	131,351
06DE	Revenue	Government Money Market Fund	Daily	5.242	9,366
06FGH	Bond Fund Interest	Depfa Bank	01/01/2037	4.300	698,509
06FGH	Bond Fund Interest	AIG Inv. Agmt.	01/01/2007	4.982	375,000
06FGH	Bond Fund Principal	Depfa Bank	01/01/2037	4.300	95,000
06FGH	Cost of Issuance	Government Money Market Fund	Daily	5.242	17,282
06FGH	Debt Service Reserve	Depfa Bank	01/01/2037	5.360	2,550,000
06FGH	Mortgage Loan	AIG Inv. Agmt.	01/01/2007	4.982	4,640,480
06FGH	Revenue	Depfa Bank	01/01/2037	4.300	255,194
06FGH	Revenue	Government Money Market Fund	Daily	5.242	81,315
06IJ	Bond Fund Interest	Government Money Market Fund	07/01/2007	5.472	600,000
06IJ	Bond Fund Interest	Depfa Bank	07/01/2038	4.700	30,000
06IJ	Cost of Issuance	Government Money Market Fund	Daily	5.242	55,941
06IJ	Debt Service Reserve	Depfa Bank	07/01/2038	5.250	4,200,000
06IJ	Mortgage Loan	Government Money Market Fund	07/01/2007	5.472	64,128,175
06IJ	Mortgage Loan	Government Money Market Fund	Daily	5.242	17,475
06IJ	Revenue	Depfa Bank	07/01/2038	4.700	83,294
06IJ	Revenue	Government Money Market Fund	Daily	5.242	70,373
<b>Subtotal of Bond Financed Investments</b>					<b>\$ 561,749,549</b>

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**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Investments, Continued  
Information as of September 30, 2006**

<u>Series/Fund</u>	<u>Fund</u>	<u>Investment Type</u>	<u>Maturity Date</u>	<u>Coupon and/ or Yield</u>	<u>Par Value</u>
HI Endowment	Mortgage Loan	Government Money Market Fund	Daily	5.242%	\$ 314,308
HI Endowment	Mortgage Loan	Government Money Market Fund	Daily	5.242	857,999
HI Endowment	Mortgage Loan	Government Money Market Fund	Daily	5.242	134,257
HI Endowment	Revenue	Government Money Market Fund	Daily	5.242	225,764
HI Endowment	Revenue	Government Money Market Fund	Daily	5.242	512,928
HI Endowment	Revenue	Government Money Market Fund	Daily	5.242	162,655
HI Endowment	Revenue	Government Money Market Fund	Daily	5.242	29,661
HO Endowment	Mortgage Loan	Government Money Market Fund	Daily	5.242	50,734
HO Endowment	Mortgage Loan	Government Money Market Fund	Daily	5.242	262,022
HO Endowment	Mortgage Loan	Government Money Market Fund	Daily	5.242	498,913
HO Endowment	Revenue	Cash	N/A	0.000	40,027
HO Endowment	Revenue	Government Money Market Fund	Daily	5.242	66,458
HO Endowment	Revenue	Government Money Market Fund	Daily	5.242	18,273
HO Endowment	Revenue	Government Money Market Fund	Daily	5.242	79,391
HO Endowment	Revenue	Government Money Market Fund	Daily	5.242	85,010
HO Endowment	Revenue	Government Money Market Fund	Daily	5.242	41,460
HO Endowment	Revenue	Government Money Market Fund	Daily	5.242	7,491
HO Endowment	Revenue	Government Money Market Fund	Daily	5.242	88,769
HO Endowment	Revenue	Government Money Market Fund	Daily	5.242	16,495
HO Endowment	Revenue	Government Money Market Fund	Daily	5.242	27,527
HO Endowment	Revenue	Government Money Market Fund	Daily	5.242	92,476
HO Endowment	Revenue	Government Money Market Fund	Daily	5.242	76,671
HO Endowment	Revenue	Government Money Market Fund	Daily	5.242	17,300,172
MF Endowment	Revenue	FHLB	10/18/2007	4.250	900,000
MF Endowment	Revenue	FNMA	06/15/2007	3.660	6,000,000
MF Endowment	Revenue	World Bank Bond	07/15/2017	9.250	840,000
MF Endowment	Revenue	T-Bonds	05/15/2018	9.125	175,000
MF Endowment	Revenue	Government Money Market Fund	Daily	5.242	898,779
MF Endowment	Revenue	Government Money Market Fund	Daily	5.242	2,645
MF Endowment	Revenue	Government Money Market Fund	Daily	5.242	152,662
MF Endowment	Revenue	Government Money Market Fund	Daily	5.242	115,573
MF Endowment	Revenue	Government Money Market Fund	Daily	5.242	7,693,701
<b>Subtotal of Endowment Fund Investments</b>					<b><u>37,767,819</u></b>
<b>Grand Total</b>					<b><u>\$ 599,517,368</u></b>

**Minnesota Housing Finance Agency**  
**Residential Housing Finance Bond Resolution**  
**Reserve Requirement**  
**Information as of September 30, 2006**

**Reserve Fund (all Series combined)**

<u>Reserve Fund</u>	<u>Reserve Requirement</u>	<u>Current Value (Per Resolution)</u>
Debt Service	\$ 33,188,700	\$ 33,188,700
Insurance Reserve	\$ 330,000	\$ 330,000

**Minnesota Housing Finance Agency  
Residential Housing Finance Bond Resolution  
Subsequent Events  
Quarter Ending September 30, 2006**

On September 28, 2006 the Board of the Agency approved a series resolution authorizing the issuance of \$120,000,000 in short term notes for the purpose of providing funds for certain of the Agency's homeownership programs. The Residential Housing Finance Bonds, 2006 Series K, were delivered on October 26, 2006.

On September 28, 2006 the Board of the Agency approved series resolutions authorizing the issuance of \$60,000,000 bonds for the purpose of providing funds for certain of the Agency's homeownership programs. The Residential Housing Finance Bonds, 2006 Series L, 2006 Series M, and 2006 Series N were delivered on October 26, 2006.

On October 26, 2006 the Board of the Agency approved series resolutions authorizing the issuance of \$227,480,000 convertible option bonds for the purpose of providing funds for certain of the Agency's homeownership programs. The Residential Housing Finance Bonds, 2006 Series O, Series P, Series Q, and Series R, are scheduled to be delivered on November 16, 2006.