



Rental Housing Bond Resolution

Semi-Annual Disclosure Report
Information as of December 31, 2007
Published February 14, 2008

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

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**Rental Housing Bond Resolution
Summary of Security Features
Information as of December 31, 2007**



Major Bond Credit Characteristics	Yes or No	Comments/Description (if applicable)
Resolution Security		
Debt Service Reserve Fund?	Yes	Determined for each series of bonds; historically has been maximum annual debt service on bonds of the series.
Mortgage Reserve Fund?	No	
Operating and Maintenance Fund?	No	
Parity Bond Resolution?	Yes	
General Obligation of the Agency?	Yes	
Moral Obligation -?	Yes	
Are Additional Bonds Authorized?	Yes	
Bond Issue Credit Enhancements		
Bond Insurance?	Yes	RH 95C-2, RH 97A, and RH 98B AMBAC insured; RH 95D MBIA insured
Letter of Credit?	No	
Other Bond Issue Enhancements?	No	

**Rental Housing Bond Resolution
Summary of Security Features
Information as of December 31, 2007**



<u>Mortgage Insurance/Enhancements</u>	<u># of Loans</u>	<u>Mortgage Amount</u>	<u>Comments/Description</u>
FHA Insurance	7	\$ 8,998,328	
HUD Risk Share	16	44,089,346	
Uninsured	165	176,917,960	
Total	188	\$ 230,005,634	

<u>Project Based Subsidies</u>			
Federal Subsidies (Specify Section 8, 236, Rent Suppl, etc.) 100%	139	\$ 137,984,138	12 Section 236 developments & 127 Section 8
Partial	11	19,438,336	5 Section 236; 6 Section 8; 52.73% of the units are unsubsidized
State and/or Agency Subsidies 100%	2	224,235	Group Homes for the Developmentally Disabled
Unsubsidized (Market Rate)	36	72,358,924	7 ARMs, 7 Market Rate; 22 LMIRs
Total	188	\$ 230,005,634	

Rental Housing Bond Resolution
Bonds, Loans Outstanding and Status of Any Lendable Funds
Information as of December 31, 2007



Series	Bonds Outstanding	# of Developments	Outstanding loan Principal balance	Undisbursed Mortgage Amount	Uncommitted Lendable Funds	Prepayment on Deposit (1)
Retired	\$ -	36	\$ 44,965,162	\$ -	\$ -	\$ -
95 C-2	10,350,000	21	9,541,899	-	-	2,793
95 D	12,100,000	14	14,156,448	-	-	3,229
97 A	3,990,000	1	3,890,627	-	-	-
98 AB	8,505,000	1	7,618,643	-	-	-
98 C	2,425,000	1	2,501,879	-	-	-
99A	3,395,000	1	3,385,282	-	-	-
99BC	2,295,000	1	2,360,736	-	-	-
00A	7,000,000	4	6,650,800	-	-	-
00B	4,540,000	2	4,350,305	-	-	-
01A	4,485,000	1	4,057,465	-	-	-
02A	18,535,000	24	16,829,749	-	-	1,662
03A	12,425,000	1	11,717,844	-	-	-
03B	1,825,000	1	1,724,230	-	-	-
03C	2,005,000	1	1,873,435	-	-	-
04A	8,640,000	1	7,960,326	-	-	-
04B	3,115,000	1	2,910,333	-	-	-
04C	61,090,000	71	63,249,525	-	-	1,409
05A	1,695,000	1	1,596,822	-	-	-
06A	6,600,000	1	6,180,683	-	-	-
06B	5,010,000	1	4,663,435	-	-	-
06C	2,850,000	1	2,650,006	-	-	-
07A	5,420,000	1	5,170,000	-	-	-
Total	\$ 188,295,000	188	\$ 230,005,634	\$ -	\$ -	\$ 9,093

(1) Prepayment funds will be used for future bond calls/scheduled maturities.

**Rental Housing Bond Resolution
Loan Portfolio Statistics*
Information as of December 31, 2007**



<u>Series</u>	<u>Development Name</u>	<u>Location</u>	<u>Mortgage Loan Interest Rate</u>	<u>Outstanding Mortgage Loan Balance</u>	<u>Undisbursed Mortgage Amount</u>	<u>Development Reserves</u>	<u>Mortgage Note Maturity</u>	<u>Program Type</u>	<u>Subsidy Expiration</u>	<u># of Sub- sidized Units</u>	<u>Total # of Units</u>
95C	APPLEWOOD WEST	Duluth	7.05 %	\$ 499,494	\$ -	\$ 246,329	02/01/2012	HAP	05/06/2011	42	42
95C	BIRMINGHAM	St. Paul	7.05	315,174	-	132,949	11/01/2012	HAP	10/30/2011	21	21
95C	CEDAR TERRACE	St. Cloud	7.05	322,462	-	8,323	05/01/2012	HAP	06/24/2011	24	24
95C	CLIFF HILL	Burnsville	7.05	485,157	-	348,830	09/01/2012	HAP	07/30/2011	32	32
95C	DEWEY PLACE/PINES	Foley	7.05	431,344	-	160,832	08/01/2012	HAP	06/02/2011	36	36
95C	EIGHTEENTH & CLINTON	Minneapolis	7.05	98,480	-	15,339	07/01/2012	HAP	08/28/2011	8	8
95C	ETNA WOODS	St. Paul	7.05	261,255	-	31,094	02/01/2012	HAP	07/01/2011	20	20
95C	GALWAY PLACE	Coon Rapids	7.05	464,705	-	325,903	01/01/2012	HAP	05/28/2011	36	36
95C	GLENWOOD MANOR	Glenwood	7.05	417,868	-	232,718	01/01/2012	HAP	05/27/2011	36	36
95C	HILLSIDE TERRACE-MONTICELLO	Monticello	7.05	478,637	-	279,140	05/01/2012	HAP	06/30/2011	36	36
95C	KIMBERLY MEADOWS	Plymouth	7.05	595,833	-	674,083	10/01/2012	HAP	08/31/2011	39	39
95C	MAPLE KNOLL	Maplewood	7.05	923,355	-	240,771	01/01/2013	HAP	10/15/2011	57	57
95C	MARSHALL AVE T.H.	St. Paul	7.05	154,298	-	25,278	08/01/2012	HAP	10/08/2011	12	12
95C	MILLPOND APTS	New Prague	7.05	618,331	-	321,620	09/01/2020	HAP	08/14/2011	44	44
95C	OAKLAND SQUARE	Minneapolis	7.05	222,595	-	104,358	07/01/2016	HAP	11/30/2014	31	31
95C	RIPPLE RIVER	Aitkin	7.05	487,086	-	63,873	07/01/2013	HAP	11/11/2011	32	32
95C	RUSTIC CREEK	Two Harbors	7.05	695,626	-	91,296	02/01/2013	HAP	12/07/2011	40	40
95C	SUNRISE MANOR	Sleepy Eye	7.05	415,972	-	4,001	05/01/2012	HAP	10/01/2011	32	32
95C	WALNUT PLACE	Rockford	7.05	419,695	-	183,395	04/01/2012	HAP	07/21/2011	30	30
95C	WESTFALLS-R.W. FALL	Redwood Falls	7.05	563,896	-	349,210	11/01/2012	HAP	10/01/2011	40	40
95C	WESTGATE-NEW PRAGUE	New Prague	7.05	638,843	-	121,169	08/01/2013	HAP	07/15/2011	37	37
95C	WOMENS ADVOCATES	St. Paul	7.05	31,794	-	See RH04C	09/01/2012	HAP	07/02/2021	See RH04C	See RH04C
95D	BLACKDUCK	Blackduck	7.50	366,811	-	351,915	12/01/2017	HAP	10/01/2016	30	30
95D	HERITAGE SQUARE	Hutchinson	7.55	419,332	-	94,600	11/01/2016	MR	N/A	-	24
95D	KALEVA	New York Mills	7.25	172,463	-	223,543	11/01/2010	HAP	11/02/2009	30	30
95D	MARYLAND HOUSE	Minneapolis	7.25	2,117,689	-	657,183	01/01/2022	HAP	01/08/2021	79	79
95D	NORTH STAR	Roseau	7.25	908,162	-	351,875	02/01/2020	HAP	05/14/2019	51	51
95D	PARK MANOR	Detroit Lakes	7.25	1,809,698	-	1,481,163	08/01/2020	HAP	05/18/2019	97	97
95D	PARK VIEW TERRACE-M	Moorhead	7.50	1,531,058	-	1,266,451	12/01/2017	HAP	05/15/2017	121	121
95D	PINE RIDGE	Grand Rapids	5.75	1,179,192	-	544,097	11/01/2018	HAP	02/15/2018	60	100
95D	PRINCETON	Princeton	7.25	837,988	-	449,592	04/01/2020	HAP	04/12/2019	48	48
95D	RED PINE ESTATE	Bemidji	7.25	773,013	-	297,732	08/01/2011	HAP	08/29/2010	86	86
95D	RIVER BEND	Fergus Falls	7.25	1,156,470	-	1,306,375	08/01/2012	HAP	10/31/2010	100	100
95D	SHIELDS PLAZA	North Branch	6.50	656,984	-	306,229	04/01/2018	HAP	04/12/2018	49	49
95D	THIRTYONE HUND FOURTH AVENUE	Minneapolis	7.50	103,952	-	34,593	01/01/2024	LMIR	N/A	-	10

* Footnotes and Program Type Legend found on page D-7

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95D	WESTGATE-HIBBING	Hibbing	7.50	\$ 1,138,349	\$ -	\$ 150,788	12/01/2017	HAP	11/24/2016	30	100
95D	WESTGATE-HIBBING	Hibbing	0.00	985,288	-	See above	08/01/13	HAP	11/24/2016	See above	See above
97A	GENEVA VILLAGE	Oakdale	7.21	3,890,627	-	376,554	01/01/2028	LMIR	N/A	-	175
98A	CROSSROADS	New Brighton	5.87	7,618,643	-	645,787	07/01/2028	HAP	08/30/2019	172	172
98C	BOSSEN PARK APTS	Minneapolis	6.68	2,501,879	-	245,050	02/01/2030	LMIR/HRS	N/A	-	110
99A	HOPKINS VILLAGE (3)	Hopkins	7.12	2,182,947	-	591,610	09/01/2024	LMIR/FHA/236	09/01/2012	161	161
99A	HOPKINS VILLAGE (3)	Hopkins	5.20	856,099	-	See above	09/01/2024	LMIR/FHA	See above	See above	See above
99A	HOPKINS VILLAGE (3)	Hopkins	5.20	346,235	-	See above	09/01/2024	LMIR	See above	See above	See above
99BC	PARK HAVEN (3)	Brooklyn Park	8.02	1,941,493	-	639,020	01/01/2025	LMIR/FHA/236	01/01/2013	174	174
99BC	PARK HAVEN (3)	Brooklyn Park	4.30	419,243	-	See above	01/01/2013	LMIR/FHA	See above	See above	See above
00A	COLONY APTS (3)	North Mankato	8.50	576,904	-	272,100	06/01/2012	LMIR/HRS/236	06/01/2012	120	120
00A	COLONY APTS (3)	North Mankato	6.30	1,441,576	-	See above	05/01/2030	LMIR/HRS	See above	See above	See above
00A	FAIRVIEW APTS (3)	St. Peter	7.00	280,634	-	29,726	06/01/2014	LMIR/HRS/236	06/01/2014	48	48
00A	FAIRVIEW APTS (3)	St. Peter	7.55	453,511	-	See above	05/01/2030	LMIR/HRS	See above	See above	See above
00A	FRANKLIN LANE (3)	Anoka	7.17	870,809	-	350,937	05/01/2027	LMIR/FHA/236	05/01/2015	66	66
00A	FRANKLIN LANE (3)	Anoka	7.35	377,241	-	See above	05/01/2015	LMIR/FHA	See above	See above	See above
00A	FRANKLIN LANE (3)	Anoka	7.35	613,338	-	See above	05/01/2027	LMIR	See above	See above	See above
00A	HOMESTEAD APTS (3)	Mankato	7.00	754,712	-	167,576	06/01/2014	LMIR/HRS/236	06/01/2014	120	120
00A	HOMESTEAD APTS (3)	Mankato	7.55	1,282,077	-	See above	06/01/2030	LMIR/HRS	See above	See above	See above
00B	KENTUCKY LANE	Crystal	7.29	2,697,897	-	174,833	12/01/2031	LMIR/HRS	N/A	-	67
00B	WOODLAND PARK APTS (3)	St. Cloud	7.29	1,652,407	-	173,664	12/01/2031	LMIR/HRS/236	11/01/2015	86	86
01A	MANITOU RIDGE (3)	White Bear Lake	6.63	4,057,465	-	225,003	03/01/2033	LMIR/HRS/236	10/01/2014	118	118
02A	ABBAY FIELD	St. Francis	5.23	576,390	-	242,385	08/01/2013	HAP	(A)	42	42
02A	CAMBER HILL	South St. Paul	5.23	708,564	-	62,260	09/01/2013	HAP	(A)	44	44
02A	CEDAR HILLS	Minnetonka	8.15	528,744	-	393,154	10/01/2013	HAP	12/29/2012	30	30
02A	COLLEGE DRIVE	Brainerd	8.15	395,230	-	424,757	10/01/2013	HAP	11/29/2012	24	24
02A	ELLIOT PARK APTS	Minneapolis	8.15	379,584	-	105,371	12/01/2013	HAP	01/31/2013	30	30
02A	ENDION SCHOOL	Duluth	8.15	411,173	-	40,574	11/01/2013	HAP	11/17/2012	26	26
02A	FONTAINE TOWERS	Rochester	8.15	3,462,355	-	1,002,025	12/01/2015	HAP	06/30/2013	151	151
02A	HERITAGE HOUSE	St. Paul	8.15	1,086,746	-	301,855	11/01/2013	HAP	04/27/2013	58	58
02A	HICKORY RIDGE	Maple Grove	8.15	666,546	-	77,202	03/01/2015	HAP	01/28/2013	32	32
02A	HOLMES GREENWAY	Minneapolis	5.23	1,060,160	-	959,057	10/01/2013	HAP	(A)	50	50
02A	INNSBRUCK	Rochester	8.15	707,360	-	222,609	10/01/2013	HAP	10/15/2012	40	40
02A	KINGSWAY ESTATES	LeSueur	8.15	388,346	-	29,871	10/01/2013	HAP	10/26/2012	24	24
02A	LANESBORO HTS.	Elk River	8.15	499,490	-	280,451	10/01/2013	HAP	09/28/2012	30	30

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02A	MADISON APT.	Minneapolis	8.15	\$ 778,768	\$ -	\$ 82,249	05/01/2014	HAP	02/15/2013	51	51
02A	MAPLE GROVE ESTATES	Hermantown	8.15	780,583	-	379,673	11/01/2013	HAP	09/16/2012	48	48
02A	MEDLEY PARK	Golden Valley	8.15	543,164	-	124,247	03/01/2014	HAP	12/01/2012	30	30
02A	MISSION OAKS	Plymouth	8.15	469,014	-	217,017	02/01/2014	HAP	05/27/2013	26	26
02A	MORGAN PARK	Duluth	8.15	467,720	-	76,146	09/01/2013	HAP	08/31/2012	24	24
02A	OAK HAVEN	Minneapolis	8.15	168,515	-	132,645	02/01/2013	HAP	12/21/2012	10	10
02A	ROCK MANOR	Luverne	8.15	376,287	-	17,843	02/01/2014	HAP	10/27/2012	24	24
02A	ROSEMOUNT PLAZA	Rosemount	8.15	754,747	-	371,920	12/01/2013	HAP	01/21/2013	39	39
02A	RUSH RIVERVIEW	Rush City	8.15	394,777	-	174,488	10/01/2013	HAP	11/30/2012	24	24
02A	WILKINS TOWNHOMES	St. Paul	8.15	339,927	-	220,936	01/01/2013	HAP	12/02/2012	23	23
02A	WIMBLEDON GREEN	St. Cloud	8.15	885,559	-	402,284	01/01/2015	HAP	02/25/2013	45	45
03A	CEDAR VILLAS	Eagan	6.00	11,201,343	-	542,110	12/01/2044	LMIR/HRS	N/A	21	104
03A	CEDAR VILLAS	Eagan	6.00	516,501	-	See above	01/01/2021	LMIR/HRS	See above	See above	See above
03B	VADNAIS HIGHLANDS	Vadnais Heights	6.60	1,724,230	-	176,965	03/01/2034	LMIR/HRS/HAP	(A)	35	35
03C	HILLSIDE TERRACE-LONG LAKE	Long Lake	6.72	1,873,435	-	317,076	08/01/2034	LMIR/HRS	12/02/2010	44	44
04A	LORING TOWERS APARTMENTS	Minneapolis	6.14	7,960,326	-	941,421	04/01/2035	LMIR/HRS/236	(A)	186	230
04B	PENNEL PARK APARTMENTS	Duluth	6.20	2,910,333	-	277,618	07/01/2035	LMIR	07/01/2035	100	101
04C	BIRCHWOOD EAST	Virginia	6.75	769,141	-	5,940	05/01/2018	HAP	06/01/2017	30	60
04C	BOARDWALK	Wayzata	6.50	1,196,305	-	263,964	12/01/2019	HAP	10/23/2018	77	77
04C	CANADIAN TERRACE	Minneapolis	7.55	241,431	-	89,491	09/01/2016	MR	N/A	-	19
04C	CASCADE	Fergus Falls	6.50	587,165	-	261,175	01/01/2019	HAP	05/31/2018	36	36
04C	CENTENNIAL PLAZA	Le Center	7.50	385,634	-	202,397	12/01/2017	HAP	12/10/2016	40	40
04C	CHICAGO AVE APT	Minneapolis	7.45	901,899	-	273,892	12/01/2022	LMIR/HAP/FHA	(A)	60	60
04C	CLOVERDALE	St. Joseph	7.25	908,010	-	362,842	10/01/2021	HAP	03/28/2020	36	36
04C	COUNTRYSIDE T.H.	Fairmont	6.50	1,182,375	-	475,107	12/01/2019	HAP	09/22/2018	71	71
04C	EASTGATE	Montevideo	7.25	1,101,326	-	119,271	09/01/2021	HAP	07/31/2020	46	46
04C	EASTPORT	Mankato	6.50	1,528,376	-	616,761	10/01/2019	HAP	08/16/2018	78	78
04C	EWING SQUARE	Brooklyn Center	7.25	569,853	-	177,558	01/01/2020	HAP	01/02/2019	23	23
04C	FIFTEEN HUND PERKINS	Windom	7.25	1,048,637	-	175,403	03/01/2021	HAP	11/27/2019	48	48
04C	GARDEN COURT	Winnebago	0.00	466,917	-	131,537	01/01/2019	HAP	05/01/2018	36	36
04C	GRAHEK APTS.	Ely	7.25	722,919	-	356,876	11/01/2019	HAP	03/30/2019	42	42
04C	GREENWOOD APTS	Wadena	7.25	913,956	-	301,016	02/01/2020	HAP	04/27/2019	48	48
04C	GREENWOOD PLACE	Faribault	7.25	1,200,700	-	206,263	10/01/2020	HAP	06/05/2019	51	51
04C	HARBOR POINT	Two Harbors	7.25	713,107	-	189,107	06/01/2019	HAP	10/27/2018	41	41
04C	HEIGHTS MANOR	Columbia Heights	6.50	1,163,763	-	760,451	12/01/2019	HAP	09/22/2018	85	85

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<u>Series</u>	<u>Development Name</u>	<u>Location</u>	<u>Mortgage Loan Interest Rate</u>	<u>Outstanding Mortgage Loan Balance</u>	<u>Undisbursed Mortgage Amount</u>	<u>Development Reserves</u>	<u>Mortgage Note Maturity</u>	<u>Program Type</u>	<u>Subsidy Expiration</u>	<u># of Sub- sidized Units</u>	<u>Total # of Units</u>
04C	HENRY HILL	Granite Falls	7.25	\$ 311,326	\$ -	\$ 880,974	05/01/2010	HAP	10/19/2009	54	54
04C	HERITAGE PRAIRIE	Wabasso	6.50	331,685	-	615,442	01/01/2019	HAP	06/15/2018	28	28
04C	HIGHLAND COMMONS	Arlington	6.50	604,304	-	106,550	10/01/2019	HAP	01/09/2019	41	41
04C	HILLSIDE HOMES	Spring Valley	6.50	487,596	-	123,329	10/01/2019	HAP	12/14/2018	37	37
04C	HILLSIDE MANOR EAST	Moose Lake	7.25	342,671	-	332,044	03/01/2011	HAP	07/08/2010	41	41
04C	HUNTERS RIDGE	Minnnetonka	6.50	2,301,211	-	642,859	08/01/2021	HAP	09/04/2020	25	123
04C	JEFFERSON SQUARE	Northfield	7.25	492,764	-	211,754	08/01/2011	HAP	07/01/2010	50	50
04C	LAKE CRYSTAL	Lake Crystal	7.25	916,915	-	544,532	03/01/2021	HAP	06/12/2019	43	43
04C	LINCOLN CENTER	Chisholm	7.25	437,478	-	417,901	03/01/2012	HAP	12/15/2010	41	41
04C	MAPLE RIDGE	Alexandria	6.50	782,130	-	53,570	01/01/2021	HAP	07/31/2018	40	40
04C	MATTHEWS PARK	Minneapolis	7.50	351,328	-	249,762	12/01/2017	HAP	09/28/2016	24	24
04C	MERIDIAN APTS	Duluth	6.50	622,197	-	288,530	05/01/2019	HAP	07/20/2018	39	39
04C	MILACA PARK	Milaca	7.25	1,829,857	-	129,661	03/01/2022	HAP	11/14/2020	71	71
04C	MILL POND VIEW	Pelican Rapids	7.25	1,341,169	-	1,078,085	09/01/2020	HAP	09/20/2019	66	66
04C	MILLIE BENEKE	Glencoe	6.50	523,111	-	158,906	08/01/2019	HAP	08/07/2018	41	41
04C	MOWER COUNTY	LeRoy	6.50	523,680	-	1,021,316	10/01/2020	HAP	06/30/2019	30	30
04C	MUNGER TERRACE	Duluth	7.25	1,039,199	-	131,358	08/01/2020	HAP	01/24/2019	45	45
04C	NEVADA SQUARE	Benson	7.25	855,597	-	387,377	04/01/2020	HAP	03/30/2019	40	40
04C	NORTH MORA	Mora	0.00	755,506	-	19,549	05/01/2021	HAP	12/06/2017	35	35
04C	NORTHGATE WOODS	Blaine	7.25	1,846,005	-	688,984	07/01/2021	HAP	08/29/2020	75	75
04C	NORTHWOOD COMMONS	Baudette	6.50	396,436	-	222,594	05/01/2019	HAP	12/19/2018	32	32
04C	OAKWOOD HOMES	Karlstad	7.25	248,644	-	52,186	12/01/2021	HAP	03/12/2020	45	45
04C	OAKWOOD HOMES	Karlstad	0.00	361,479	-	See above	12/01/2021	HAP	03/12/2020	See above	See above
04C	OKABENA	Worthington	7.25	918,673	-	548,173	07/01/2019	HAP	11/30/2018	60	60
04C	OTTERKILL GARDEN	Bagley	7.50	372,437	-	144,963	02/01/2018	HAP	05/01/2017	30	30
04C	PINE MANOR	Ely	7.25	281,356	-	221,932	06/01/2011	HAP	07/27/2010	30	30
04C	PRAIRIE ESTATES	Inver Grove Heights	7.25	1,045,375	-	344,466	02/01/2022	HAP	11/21/2020	40	40
04C	RIVERSIDE MANOR	Dawson	7.25	514,247	-	111,951	09/01/2020	HAP	11/30/2019	24	24
04C	RIVERSIDE TERRACE	Thief River Falls	7.25	490,176	-	465,419	05/01/2011	HAP	05/02/2010	66	66
04C	RIVERVIEW APTS	Appleton	6.50	480,637	-	445,209	12/01/2019	HAP	10/13/2018	37	37
04C	RIVERVIEW MANOR	Floodwood	7.25	588,730	-	374,588	01/01/2020	HAP	04/13/2019	35	35
04C	ROSEMOUNT TOWNHOUSES	Rosemount	1.00	650,071	-	36,086	10/01/2021	LMIR	01/31/2048	28	28
04C	ROSEVILLE SENIORS	Roseville	6.50	1,766,706	-	824,921	02/01/2019	HAP	09/21/2018	127	127
04C	SAHLMAN EAST	Cloquet	7.25	348,504	-	197,680	05/01/2011	HAP	07/01/2010	36	36
04C	SOUTH PARK MANOR	Dodge Center	0.00	949,628	-	737	05/01/2022	HAP	09/12/2020	37	37

* Footnotes and Program Type Legend found on page D-7

**Rental Housing Bond Resolution
Loan Portfolio Statistics*
Information as of December 31, 2007**



<u>Series</u>	<u>Development Name</u>	<u>Location</u>	<u>Mortgage Loan Interest Rate</u>	<u>Outstanding Mortgage Loan Balance</u>	<u>Undisbursed Mortgage Amount</u>	<u>Development Reserves</u>	<u>Mortgage Note Maturity</u>	<u>Program Type</u>	<u>Subsidy Expiration</u>	<u># of Sub- sidized Units</u>	<u>Total # of Units</u>
04C	SOUTHVIEW TERRACE	Hibbing	6.75	\$ 1,725,835	\$ -	\$ 226,549	06/01/2018	HAP	08/01/2017	43	145
04C	SUNRISE ESTATES	Jackson	7.25	398,594	-	2,325	12/01/2011	HAP	10/30/2010	40	40
04C	SUNRISE MEADOW	St. Peter	6.50	1,166,248	-	280,464	05/01/2019	HAP	06/01/2018	63	63
04C	TODD 27	Long Prairie	7.25	828,830	-	72,567	04/01/2021	HAP	06/25/2020	44	44
04C	TOWN SQUARE	East Grand Forks	7.25	1,858,934	-	502,307	12/01/2021	HAP	10/08/2019	81	81
04C	VALLEY VIEW MANOR	Ada	6.50	471,259	-	779,589	04/01/2019	HAP	06/28/2018	40	40
04C	VALLEYVIEW COMMONS	Mahnomen	6.50	391,151	-	791,069	04/01/2019	HAP	10/13/2018	32	32
04C	VILLAGE TH	Chaska	7.25	701,212	-	320,563	02/01/2022	HAP	02/01/2021	28	28
04C	WARROAD	Warroad	0.00	751,413	-	15,108	10/01/2021	HAP	12/17/2020	30	30
04C	WASHINGTON SQUARE	White Bear Lake	7.25	1,521,297	-	430,116	03/01/2021	HAP	05/24/2019	81	81
04C	WEST FALLS ESTATES	International Falls	7.25	878,413	-	419,367	04/01/2012	HAP	01/08/2011	80	80
04C	WESTGATE-GAYLORD	Gaylord	6.50	359,613	-	99,639	03/01/2019	HAP	07/01/2018	31	31
04C	WHISPERING PINES	Caledonia	6.50	528,197	-	169,164	09/01/2019	HAP	12/14/2018	37	37
04C	WHITTIER COOP	Minneapolis	7.25	713,311	-	74,054	10/01/2018	FHA	(A)	45	45
04C	WOMENS ADVOCATES	St. Paul	7.01	83,215	-	269,449	09/01/2012	HAP	07/02/2021	12	15
04C	WOODCREST MANOR	Mora	7.25	812,304	-	177,447	08/01/2021	HAP	03/07/2020	42	42
04C	WOODLAND GARDEN	Duluth	7.25	1,091,828	-	251,336	01/01/2020	HAP	06/15/2019	60	60
04C	WYNDMARK	Rochester	7.55	1,273,053	-	310,666	03/01/2017	MR	N/A	-	62
04C	YORKDALE	Edina	7.25	1,884,247	-	228,294	05/01/2020	HAP	01/08/2019	90	90
04C	YORKDALE	Edina	9.00	4,100,229	-	See above	05/01/2020	HAP	See above	See above	See above
05A	MARSHALL SQUARE APTS	Marshall	6.45	1,596,822	-	156,039	02/01/2036	LMIR/HRS/HAP	08/24/2025	90	90
06A	GREYSOLON PLAZA	Duluth	6.50	6,180,683	-	487,046	05/01/2047	HAP	10/22/2010	150	150
06B	WAYBURY APARTMENTS	Carver	6.35	4,663,435	-	443,891	08/01/2037	LMIR	10/01/2008	114	114
06C	LARSON COMMONS	Cloquet	6.52	2,650,006	-	347,236	06/01/2037	HAP	03/07/2020	85	85
07A	RIVERTOWN COMMONS	Stillwater	6.15	3,525,000	-	161,212	03/01/2038	HRS	04/03/2020	96	96
07A	RIVERTOWN COMMONS	Stillwater	5.45	1,645,000	-	See above	04/01/2008	BRIDGE	See above	See above	See above
Subtotal				<u>\$ 185,040,472</u>	<u>\$ -</u>	<u>\$ 48,022,651</u>				<u>7,597</u>	<u>8,535</u>

* Footnotes and Program Type Legend found on page D-7

**Rental Housing Bond Resolution
Loan Portfolio Statistics*
Information as of December 31, 2007**



<u>Series</u>	<u>Development Name</u>	<u>Location</u>	<u>Mortgage Loan Interest Rate</u>	<u>Outstanding Mortgage Loan Balance</u>	<u>Undisbursed Mortgage Amount</u>	<u>Development Reserves</u>	<u>Mortgage Note Maturity</u>	<u>Program Type</u>	<u>Subsidy Expiration</u>	<u># of Sub- sidized Units</u>	<u>Total # of Units</u>
Retired	116,118,120 S HOLMES	Shakopee	9.50 %	\$ 97,964	\$ -	\$ 3,284	03/01/2019	ARM	N/A	-	7
Retired	380-400 W LARPENTEUR	St. Paul	9.75	334,580	-	159,654	11/01/2021	ARM	N/A	-	34
Retired	500 S. 2ND AVE.	Mankato	8.50	397,140	-	14,134	07/01/2020	ARM	N/A	-	38
Retired	700-716 SELBY	St. Paul	9.50	286,109	-	78,124	10/01/2020	ARM	N/A	-	38
Retired	830 13TH ST	St. Cloud	8.50	859,447	-	11,665	02/01/2021	ARM	N/A	-	48
Retired	924 WASHINGTON	Bemidji	9.50	47,345	-	5,879	08/01/2019	ARM	N/A	-	8
Retired	CARRIAGE HOUSE-MOORH	Moorhead	6.50	771,987	-	195,462	07/01/2022	MR	N/A	-	36
Retired	CHESTER TERRACE	Duluth	7.50	446,623	-	67,220	02/01/2018	ARM	N/A	-	43
Retired	CLIFTON	Shakopee	7.25	1,401,543	-	453,947	03/01/2021	HAP	11/19/2019	56	56
Retired	DELTON MANOR	Bemidji	6.75	477,438	-	341,120	12/01/2016	236	12/01/2016	60	60
Retired	DOVER HILL	Golden Valley	6.75	2,860,610	-	1,787,675	12/01/2016	236	12/01/2016	196	234
Retired	HERITAGE PARK	Minneapolis	6.50	3,902,005	-	435,794	11/01/2043	LMIR	N/A	-	112
Retired	HYLANDS	Rochester	7.25	2,755,779	-	499,317	11/01/2021	HAP	06/02/2020	100	100
Retired	LEWIS PARK	St. Paul	7.25	3,021,640	-	1,733,470	01/01/2022	HAP	08/01/2020	103	103
Retired	LIBERTY PLAZA	St. Paul	6.50	5,059,783	-	810,885	02/01/2034	LMIR	09/30/2009	78	173
Retired	MESABA VILLAS	Duluth	6.75	307,230	-	134,224	12/01/2016	236	12/01/2016	27	27
Retired	MILWAUKEE AVE	Minneapolis	6.75	134,869	-	76,713	12/01/2016	236	12/01/2016	12	12
Retired	NEWPORT PONDS APTS	Newport	3.50	493,891	-	545,601	03/01/2013	LMIR/HRS	N/A	-	51
Retired	NORTH RIDGE ESTATES	North Mankato	7.50	756,655	-	36,075	07/01/2022	MR	N/A	-	30
Retired	NORTHWOOD APTS.	Glencoe	6.75	352,232	-	4,838	12/01/2016	236	12/01/2016	31	39
Retired	OAK GLEN OF EDINA	Edina	5.75	5,914,124	-	242,616	11/01/2032	LMIR	06/30/2013	26	64
Retired	OUTREACH SIX ACRES, INC.	Winsted	7.65	190,318	-	64,325	01/01/2027	DD	N/A	6	6
Retired	PARK SOUTH APTS	Alexandria	3.50	263,480	-	407,271	01/01/2013	LMIR	N/A	-	48
Retired	PASSAGES	Minneapolis	5.00	281,289	-	64,643	09/01/2021	MR	N/A	-	17
Retired	QUEENS LANE APT	Anoka	3.50	257,520	-	370,254	01/01/2012	LMIR	N/A	-	44
Retired	SHADYWAY	Wayzata	6.50	33,917	-	48,902	05/01/2013	DD	N/A	6	6
Retired	SIBLEY COVE	Maplewood	5.72	4,515,503	-	271,753	08/01/2034	LMIR	07/01/2033	40	80
Retired	SLATER SQUARE	Minneapolis	5.00	1,212,650	-	228,176	11/01/2036	MR	N/A	-	163
Retired	SLATER SQUARE	Minneapolis	5.00	762,368	-	See above	11/01/2036	MR	See above	See above	See above
Retired	THEATER HEIGHTS	Columbia Heights	3.50	22,606	-	37,933	10/01/2011	LMIR	N/A	-	22
Retired	THREE LINKS	Northfield	6.75	584,537	-	266,600	12/01/2016	236	12/01/2016	32	80
Retired	VIKING TERRACE	Worthington	6.75	535,110	-	35,501	12/01/2016	236	12/01/2016	40	60
Retired	VIRGINIA ROTARY	Virginia	7.25	224,020	-	93,127	11/01/2015	236/FHA	11/01/2015	31	31
Retired	WASHINGTON CROSSING	Winona	5.75	1,776,551	-	106,840	02/01/2036	LMIR	N/A	-	62
Retired	WATERFORD	Oakdale	7.09	511,266	-	41,191	10/01/2013	HAP/FHA	(A)	31	31
Retired	WEBBER APTS	Minneapolis	3.50	282,067	-	142,874	02/01/2013	LMIR/HRS	N/A	-	31
Retired	WESTVIEW APARTMENTS	Forest Lake	6.50	2,832,965	-	322,467	06/01/2033	LMIR	10/28/2007	32	64
Subtotal				<u>\$ 44,965,162</u>	<u>\$ -</u>	<u>\$ 10,139,553</u>	<u>(1)</u>			<u>16,101</u>	<u>19,128</u>
Total				<u>\$ 230,005,634</u>	<u>\$ -</u>	<u>\$ 58,162,204</u>	<u>(1)</u>			<u>23,698</u>	<u>27,663</u>

(1) This page has been revised to correct errors in addition in this subtotal and total.

* Footnotes and Program Type Legend found on page D-7

**Rental Housing Bond Resolution
Loan Portfolio Statistics Footnotes and Program Type Legend
Information as of December 31, 2007**



Footnotes:

- (1) Amounts listed under the heading "reserves" are pledged by the project owner under the project regulatory agreement. The reserve can be applied for project purposes under the regulatory agreement, and are paid to the owner when the mortgage loan is prepaid. The reserves are not pledged as security under the Bond Resolution. The real estate tax and insurance reserves are excluded.
 - (2) All loans can be prepaid subject to Agency approval. For prepayment provisions, see Bonds Outstanding and Summary of Special Redemption Provisions.
 - (3) Refinancings of existing 236 projects: The original interest reduction payments have not been increased to cover the additional debt service and are for less than the maximum term of the mortgage.
- (A) Initial 20 year Section 8 contract expired, contracts renewed in one to five year increments.

***Program Type Legend**

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

**Rental Housing Bond Resolution
Real Estate Owned and Developments in Default
Information as of December 31, 2007**



REAL ESTATE OWNED

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

DEVELOPMENT IN DEFAULT

<u>Series</u>	<u>Development Name</u>	<u>Outstanding Mortgage Loan Balance</u>	<u>Delinquent Payment(s)</u>	<u>Total Amount Delinquent</u>
RH02A	ENDION SCHOOL	\$ 411,173	12/01/2007	\$ 6,624
RH95C	MILLPOND APTS	618,331	12/01/2007	24,425
Retired	NORTH RIDGE ESTATES	756,655	12/01/2007	10,561
Retired	NORTHWOOD APTS	352,232	11/07 - 12/07	10,720
RH02A	ROCK MANOR	376,287	7/06-12/07	48,818
RH95C	WESTGATE-NEW PRAGUE	638,843	12/01/2007	17,971

RENTAL HOUSING BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2007



Rental Housing Bond Resolution, 1995 Series C-2

Non-AMT

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

continued and notes appear on next page

RENTAL HOUSING BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2007



Rental Housing Bond Resolution, 1995 Series C-2, continued from prior page

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415MJT2	08/01/2011*	Term (a)	5.850	8,865,000	-	3,240,000	5,625,000	1
60415MJU9	02/01/2015*	Term (b)	5.950	4,885,000	-	1,810,000	3,075,000	1
				\$ 38,210,000	\$ 17,590,000	\$ 10,270,000	\$ 10,350,000	

Note A: Refer to summary of special redemption provisions.

* Payment at maturity or upon sinking fund redemption insured by an insurance policy issued by Ambac Assurance Corporation.

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

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

The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: February 1, 2005 through January 31, 2006 - 102%; February 1, 2006 through January 31, 2007 - 101%; February 1, 2007 and thereafter - 100%.

** CUSIP numbers have been assigned by an organization not affiliated with Minnesota Housing and are included for convenience. Minnesota Housing is not responsible for the selection or uses of these CUSIP numbers, nor is any representation made as to their correctness on the Bonds or as indicated above.

RENTAL HOUSING BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2007



Rental Housing Bond Resolution, 1995 Series D

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	08/01/1996	Serial	3.800	\$ 1,980,000	\$ 1,980,000	\$ -	\$ -	N/A
--	02/01/1997	Serial	4.050	2,785,000	2,695,000	90,000	-	N/A
--	08/01/1997	Serial	4.150	2,845,000	2,750,000	95,000	-	N/A
--	02/01/1998	Serial	4.300	2,900,000	2,660,000	240,000	-	N/A
--	08/01/1998	Serial	4.400	2,965,000	2,660,000	305,000	-	N/A
--	02/01/1999	Serial	4.500	3,025,000	2,690,000	335,000	-	N/A
--	08/01/1999	Serial	4.500	3,095,000	2,615,000	480,000	-	N/A
--	02/01/2000	Serial	4.650	3,165,000	2,595,000	570,000	-	N/A
--	08/01/2000	Serial	4.650	3,240,000	2,600,000	640,000	-	N/A
--	02/01/2001	Serial	4.800	3,310,000	2,645,000	665,000	-	N/A
--	08/01/2001	Serial	4.800	3,390,000	2,655,000	735,000	-	N/A
--	02/01/2002	Serial	4.950	3,470,000	2,545,000	925,000	-	N/A
--	08/01/2002	Serial	4.950	3,550,000	2,570,000	980,000	-	N/A
--	02/01/2003	Serial	5.050	3,635,000	2,520,000	1,115,000	-	N/A
--	08/01/2003	Serial	5.050	3,725,000	2,595,000	1,130,000	-	N/A
--	02/01/2004	Serial	5.150	3,820,000	2,505,000	1,315,000	-	N/A
--	08/01/2004	Serial	5.150	3,915,000	2,400,000	1,515,000	-	N/A
--	02/01/2005	Serial	5.250	4,015,000	2,385,000	1,630,000	-	N/A
--	08/01/2005	Serial	5.250	4,110,000	480,000	3,630,000	-	N/A
--	02/01/2006	Serial	5.350	4,215,000	395,000	3,820,000	-	N/A
--	08/01/2006	Serial	5.350	4,330,000	390,000	3,940,000	-	N/A
--	02/01/2007	Serial	5.450	4,440,000	345,000	4,095,000	-	N/A
--	08/01/2007	Serial	5.450	4,565,000	350,000	4,215,000	-	N/A
60415MME1	02/01/2008*	Serial	5.550	4,690,000	-	4,325,000	365,000	1
60415MMF8	08/01/2008*	Serial	5.550	4,820,000	-	4,455,000	365,000	1
60415MMG6	08/01/2011*	Term (a)	5.800	33,380,000	-	30,735,000	2,645,000	1
60415MMH4	08/01/2015*	Term (b)	5.900	45,235,000	-	41,665,000	3,570,000	1

continued and notes appear on next page

RENTAL HOUSING BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2007



Rental Housing Bond Resolution, 1995 Series D, continued from prior page

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415MMJ0	02/01/2018*	Term (c)	5.950	32,740,000	-	30,160,000	2,580,000	1
60415MMK7	02/01/2022*	Term (d)	6.000	33,235,000	-	30,660,000	2,575,000	1
				<u>\$ 234,590,000</u>	<u>\$ 48,025,000</u>	<u>\$ 174,465,000</u>	<u>\$ 12,100,000</u>	

Note A: Refer to summary of special redemption provisions.

* Payment at maturity or upon sinking fund redemption insured by an insurance policy issued by MBIA Insurance Corporation.

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

The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest: February 1, 2005 through January 31, 2006 - 102%; February 1, 2006 through January 31, 2007 - 101%; February 1, 2007 and thereafter - 100%.

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RENTAL HOUSING BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2007



Rental Housing Bond Resolution, 1997 Series A

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	08/01/1999	Serial	4.250	\$ 70,000	\$ 70,000	\$ -	\$ -	N/A
--	08/01/2000	Serial	4.450	75,000	75,000	-	-	N/A
--	08/01/2001	Serial	4.550	75,000	75,000	-	-	N/A
--	08/01/2002	Serial	4.650	80,000	80,000	-	-	N/A
--	08/01/2003	Serial	4.750	85,000	85,000	-	-	N/A
--	08/01/2004	Serial	4.850	90,000	90,000	-	-	N/A
--	08/01/2005	Serial	4.950	90,000	90,000	-	-	N/A
--	08/01/2006	Serial	5.000	95,000	95,000	-	-	N/A
--	08/01/2007	Serial	5.100	100,000	100,000	-	-	N/A
60415MZP2	08/01/2008*	Serial	5.200	105,000	-	-	105,000	1
60415MZQ0	08/01/2009*	Serial	5.300	110,000	-	-	110,000	1
60415MZR8	08/01/2010*	Serial	5.400	120,000	-	-	120,000	1
60415MZS6	08/01/2011*	Serial	5.450	125,000	-	-	125,000	1
60415MZT4	08/01/2012*	Serial	5.500	135,000	-	-	135,000	1
60415MZU1	08/01/2013*	Serial	5.550	140,000	-	-	140,000	1
60415MZV9	08/01/2014*	Serial	5.600	150,000	-	-	150,000	1
60415MZW7	08/01/2015*	Serial	5.650	155,000	-	-	155,000	1
60415MZY3	08/01/2017*	Term (a)	5.750	340,000	-	-	340,000	1
60415MB37	08/01/2028*	Term (b)	5.875	2,610,000	-	-	2,610,000	1
				<u>\$ 4,750,000</u>	<u>\$ 760,000</u>	<u>\$ -</u>	<u>\$ 3,990,000</u>	

Note A: Refer to summary of special redemption provisions.

* Payment at maturity or upon sinking fund redemption insured by an insurance policy issued by Ambac Assurance Corporation.

continued and notes appear on next page

RENTAL HOUSING BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2007



Rental Housing Bond Resolution, 1997 Series A, continued from prior page

- (a): Sinking fund redemptions begin August 1, 2016.
- (b): Sinking fund redemptions begin August 1, 2018.

The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: August 1, 2007 through July 31, 2008 - 101.5%; August 1, 2008 through July 31, 2009 - 100.75%; August 1, 2009 and thereafter - 100%.

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RENTAL HOUSING BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2007



Rental Housing Bond Resolution, 1998 Series A

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415MQ72	08/01/2028	Term (a)	5.375	\$ 5,505,000	\$ -	\$ -	\$ 5,505,000	1
				\$ 5,505,000	\$ -	\$ -	\$ 5,505,000	

Note A: Refer to summary of special redemption provisions.

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

The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: August 1, 2008 through July 31, 2009 - 101%; August 1, 2009 through July 31, 2010 - 100.5%; August 1, 2010 and thereafter - 100%.

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**RENTAL HOUSING BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2007**



Rental Housing Bond Resolution, 1998 Series B

Taxable

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415MQ80	02/01/2019*	Term (a)	6.600	\$ 4,180,000	\$ 1,180,000	\$ -	\$ 3,000,000	1
				<u>\$ 4,180,000</u>	<u>\$ 1,180,000</u>	<u>\$ -</u>	<u>\$ 3,000,000</u>	

Note A: Refer to summary of special redemption provisions.

* Payment at maturity or upon sinking fund redemption insured by an insurance policy issued by Ambac Assurance Corporation.

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

The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: August 1, 2008 through July 31, 2009 - 101%; August 1, 2009 through July 31, 2010 - 100.5%; August 1, 2010 and thereafter - 100%.

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RENTAL HOUSING BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2007



Rental Housing Bond Resolution, 1998 Series C

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	08/01/2000	Serial	3.900	\$ 45,000	\$ 45,000	\$ -	\$ -	N/A
--	08/01/2001	Serial	4.000	50,000	50,000	-	-	N/A
--	08/01/2002	Serial	4.100	50,000	50,000	-	-	N/A
--	08/01/2003	Serial	4.200	55,000	55,000	-	-	N/A
--	08/01/2004	Serial	4.300	55,000	55,000	-	-	N/A
--	08/01/2005	Serial	4.400	60,000	60,000	-	-	N/A
--	08/01/2006	Serial	4.450	60,000	60,000	-	-	N/A
--	08/01/2007	Serial	4.500	65,000	65,000	-	-	N/A
60415MS70	08/01/2008	Serial	4.550	65,000	-	-	65,000	1
60415MS88	08/01/2009	Serial	4.650	70,000	-	-	70,000	1
60415MS96	08/01/2010	Serial	4.750	70,000	-	-	70,000	1
60415MT20	08/01/2011	Serial	4.850	70,000	-	-	70,000	1
60415MT38	08/01/2012	Serial	4.900	75,000	-	-	75,000	1
60415MT46	08/01/2013	Serial	4.950	75,000	-	-	75,000	1
60415MT53	08/01/2014	Serial	5.000	80,000	-	-	80,000	1
60415MT61	08/01/2015	Serial	5.050	85,000	-	-	85,000	1
60415MT79	08/01/2016	Serial	5.100	90,000	-	-	90,000	1
60415MT87	08/01/2017	Serial	5.125	95,000	-	-	95,000	1
60415MT95	08/01/2018	Serial	5.150	100,000	-	-	100,000	1
60415MV43	08/01/2029	Term (a)	5.200	1,550,000	-	-	1,550,000	1
				<u>\$ 2,865,000</u>	<u>\$ 440,000</u>	<u>\$ -</u>	<u>\$ 2,425,000</u>	

Note A: Refer to summary of special redemption provisions.

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

continued and notes appear on next page

RENTAL HOUSING BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2007



Rental Housing Bond Resolution, 1998 Series C, continued from prior page

The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: August 1, 2008 through July 31, 2009 - 101%; August 1, 2009 and thereafter - 100%.

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RENTAL HOUSING BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2007



Rental Housing Bond Resolution, 1999 Series A

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	08/01/2000	Serial	3.250	\$ 95,000	\$ 95,000	\$ -	\$ -	N/A
--	08/01/2001	Serial	3.650	100,000	100,000	-	-	N/A
--	08/01/2002	Serial	3.850	105,000	105,000	-	-	N/A
--	08/01/2003	Serial	4.000	110,000	110,000	-	-	N/A
--	08/01/2004	Serial	4.050	110,000	110,000	-	-	N/A
--	08/01/2005	Serial	4.150	115,000	115,000	-	-	N/A
--	08/01/2006	Serial	4.250	120,000	120,000	-	-	N/A
--	08/01/2007	Serial	4.350	125,000	125,000	-	-	N/A
60415MX25	08/01/2008	Serial	4.450	130,000	-	-	130,000	1
60415MX33	08/01/2009	Serial	4.550	140,000	-	-	140,000	1
60415MX41	08/01/2010	Serial	4.650	145,000	-	-	145,000	1
60415MX58	08/01/2011	Serial	4.750	150,000	-	-	150,000	1
60415MX66	08/01/2012	Serial	4.800	160,000	-	-	160,000	1
60415MX74	08/01/2013	Serial	4.850	165,000	-	-	165,000	1
60415MY57	08/01/2019	Term (a)	5.000	1,190,000	-	-	1,190,000	1
60415MZ23	08/01/2024	Term (b)	5.100	1,315,000	-	-	1,315,000	1
				\$ 4,275,000	\$ 880,000	\$ -	\$ 3,395,000	

Note A: Refer to summary of special redemption provisions.

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

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

The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: August 1, 2009 through July 31, 2010 - 101%; August 1, 2010 and thereafter - 100%.

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RENTAL HOUSING BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2007



Rental Housing Bond Resolution, 1999 Series B

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	08/01/2000	Serial	4.100	\$ 75,000	\$ 75,000	\$ -	\$ -	N/A
--	08/01/2001	Serial	4.400	95,000	95,000	-	-	N/A
--	08/01/2002	Serial	4.650	100,000	100,000	-	-	N/A
--	08/01/2003	Serial	4.750	110,000	110,000	-	-	N/A
--	08/01/2004	Serial	4.900	120,000	120,000	-	-	N/A
--	08/01/2005	Serial	5.000	120,000	120,000	-	-	N/A
--	08/01/2006	Serial	5.100	120,000	120,000	-	-	N/A
--	08/01/2007	Serial	5.200	125,000	125,000	-	-	N/A
60415M4N1	08/01/2008	Serial	5.300	130,000	-	-	130,000	1
60415M4P6	08/01/2009	Serial	5.400	135,000	-	-	135,000	1
60415M4Q4	08/01/2010	Serial	5.500	140,000	-	-	140,000	1
60415M4R2	08/01/2011	Serial	5.600	150,000	-	-	150,000	1
60415M4S0	08/01/2012	Serial	5.700	160,000	-	-	160,000	1
60415M4T8	08/01/2013	Serial	5.800	180,000	-	-	180,000	1
60415M4X9	08/01/2017	Term (a)	6.000	370,000	-	-	370,000	1
60415M5B6	08/01/2021	Term (b)	6.125	455,000	-	-	455,000	1
60415M5F7	08/01/2025	Term (c)	6.150	575,000	-	-	575,000	1
				<u>\$ 3,160,000</u>	<u>\$ 865,000</u>	<u>\$ -</u>	<u>\$ 2,295,000</u>	

Note A: Refer to summary of special redemption provisions.

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

The bonds are subject to redemption at par, from any available moneys, at the option of the Agency, in whole or in part on or after August 1, 2009.

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RENTAL HOUSING BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2007



Rental Housing Bond Resolution, 2000 Series A

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	02/01/2001	Serial	4.500	\$ 235,000	\$ 235,000	\$ -	\$ -	N/A
--	02/01/2002	Serial	4.875	305,000	305,000	-	-	N/A
60415M6N9	02/01/2008	Term (a)	5.350	2,160,000	1,750,000	-	410,000	1
60415M6P4	02/01/2009	Serial	5.375	435,000	-	-	435,000	1
60415M6Q2	02/01/2010	Serial	5.500	455,000	-	-	455,000	1
60415M6R0	02/01/2011	Serial	5.550	480,000	-	-	480,000	1
60415M6S8	02/01/2012	Serial	5.650	510,000	-	-	510,000	1
60415M6T6	02/01/2013	Serial	5.750	465,000	-	-	465,000	1
60415M6V1	02/01/2015	Term (b)	5.950	670,000	-	-	670,000	1
60415M7A6	02/01/2020	Term (c)	6.100	920,000	-	-	920,000	1
60415M7F5	02/01/2025	Term (d)	6.125	1,255,000	-	-	1,255,000	1
60415M7L2	02/01/2030	Term (e)	6.150	1,400,000	-	-	1,400,000	1
				\$ 9,290,000	\$ 2,290,000	\$ -	\$ 7,000,000	

Note A: Refer to summary of special redemption provisions.

continued and notes appear on next page

RENTAL HOUSING BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2007



Rental Housing Bond Resolution, 2000 Series A, continued from prior page

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

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after February 1, 2010.

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**RENTAL HOUSING BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2007**



Rental Housing Bond Resolution, 2000 Series B

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NBY7	08/01/2031	Term (a)	5.900	\$ 5,150,000	\$ 610,000	\$ -	\$ 4,540,000	1
				<u>\$ 5,150,000</u>	<u>\$ 610,000</u>	<u>\$ -</u>	<u>\$ 4,540,000</u>	

Note A: Refer to summary of special redemption provisions.

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

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2010.

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RENTAL HOUSING BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2007



Rental Housing Bond Resolution, 2001 Series A

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NFB3	02/01/2012	Term (a)	4.500	\$ 790,000	\$ 315,000	\$ -	\$ 475,000	1
60415NFC1	02/01/2021	Term (b)	5.250	1,215,000	-	-	1,215,000	1
60415NFD9	02/01/2033	Term (c)	5.350	2,795,000	-	-	2,795,000	1
				<u>\$ 4,800,000</u>	<u>\$ 315,000</u>	<u>\$ -</u>	<u>\$ 4,485,000</u>	

Note A: Refer to summary of special redemption provisions.

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

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after February 1, 2011.

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RENTAL HOUSING BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2007



Rental Housing Bond Resolution, 2002 Series A

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	02/01/2003	Serial	1.450	\$ 200,000	\$ 200,000	\$ -	\$ -	N/A
--	08/01/2003	Serial	1.550	845,000	845,000	-	-	N/A
--	02/01/2004	Serial	1.750	860,000	860,000	-	-	N/A
--	08/01/2004	Serial	1.750	880,000	880,000	-	-	N/A
--	02/01/2005	Serial	2.000	900,000	900,000	-	-	N/A
--	08/01/2005	Serial	2.000	920,000	905,000	15,000	-	N/A
--	02/01/2006	Serial	2.400	945,000	930,000	15,000	-	N/A
--	08/01/2006	Serial	2.400	970,000	950,000	20,000	-	N/A
--	02/01/2007	Serial	2.750	995,000	975,000	20,000	-	N/A
--	08/01/2007	Serial	2.750	1,020,000	990,000	30,000	-	N/A
60415NHT2	02/01/2008	Serial	3.050	1,050,000	-	25,000	1,025,000	1
60415NHU9	08/01/2008	Serial	3.050	1,085,000	-	30,000	1,055,000	1
60415NHV7	02/01/2009	Serial	3.300	1,115,000	-	40,000	1,075,000	1
60415NHW5	08/01/2009	Serial	3.300	1,150,000	-	30,000	1,120,000	1
60415NHX3	02/01/2010	Serial	3.550	1,190,000	-	35,000	1,155,000	1
60415NHY1	08/01/2010	Serial	3.550	1,225,000	-	35,000	1,190,000	1
60415NHZ8	02/01/2011	Serial	3.650	1,270,000	-	40,000	1,230,000	1
60415NJA1	08/01/2011	Serial	3.650	1,310,000	-	35,000	1,275,000	1
60415NJB9	02/01/2012	Serial	3.750	1,355,000	-	40,000	1,315,000	1
60415NJC7	08/01/2012	Serial	3.750	1,405,000	-	45,000	1,360,000	1
60415NJD5	02/01/2013	Serial	3.850	1,455,000	-	40,000	1,415,000	1
60415NJE3	08/01/2013	Serial	3.850	1,305,000	-	40,000	1,265,000	1
60415NJF0	02/01/2014	Serial	4.050	4,180,000	-	125,000	4,055,000	1
				<u>\$ 27,630,000</u>	<u>\$ 8,435,000</u>	<u>\$ 660,000</u>	<u>\$ 18,535,000</u>	

Note A: Refer to summary of special redemption provisions.

continued and notes appear on next page

RENTAL HOUSING BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2007



Rental Housing Bond Resolution, 2002 Series A, continued from prior page

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2011.

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**RENTAL HOUSING BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2007**



Rental Housing Bond Resolution, 2003 Series A

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NKJ0	08/01/2018	Term (a)	4.550	\$ 2,435,000	\$ 345,000	\$ -	\$ 2,090,000	1
60415NKK7	08/01/2033	Term (b)	4.850	4,315,000	-	-	4,315,000	1
60415NKL5	02/01/2045	Term (c)	4.950	6,020,000	-	-	6,020,000	1
				\$ 12,770,000	\$ 345,000	\$ -	\$ 12,425,000	

Note A: Refer to summary of special redemption provisions.

- (a): Sinking fund redemptions began August 1, 2005.
- (b): Sinking fund redemptions begin February 1, 2019.
- (c): Sinking fund redemptions begin February 1, 2034.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after February 1, 2013.

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RENTAL HOUSING BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2007



Rental Housing Bond Resolution, 2003 Series B

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NMC3	02/01/2013	Term (a)	4.150	\$ 365,000	\$ 120,000	\$ -	\$ 245,000	1
60415NMD1	08/01/2023	Term (b)	5.000	720,000	-	-	720,000	1
60415NME9	08/01/2031	Term (c)	5.080	860,000	-	-	860,000	1
				<u>\$ 1,945,000.00</u>	<u>\$ 120,000.00</u>	<u>\$ -</u>	<u>\$ 1,825,000.00</u>	

Note A: Refer to summary of special redemption provisions.

- (a): Sinking fund redemptions began August 1, 2004.
- (b): Sinking fund redemptions begin August 1, 2013.
- (c): Sinking fund redemptions begin August 1, 2024.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after February 1, 2013.

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RENTAL HOUSING BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2007



Rental Housing Bond Resolution, 2003 Series C-1

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NMX7	08/01/2013	Term (a)	4.350	\$ 320,000	\$ 90,000	\$ -	\$ 230,000	1
60415NMY5	08/01/2023	Term (b)	5.100	595,000	-	-	595,000	1
60415NMZ2	08/01/2034	Term (c)	5.200	1,180,000	-	-	1,180,000	1
				\$ 2,095,000	\$ 90,000	\$ -	\$ 2,005,000	

Note A: Refer to summary of special redemption provisions.

- (a): Sinking fund redemptions began February 1, 2005.
- (b): Sinking fund redemptions begin February 1, 2014.
- (c): Sinking fund redemptions begin February 1, 2024.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2013.

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RENTAL HOUSING BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2007



Rental Housing Bond Resolution, 2004 Series A

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	08/01/2005	Serial	1.600	\$ 90,000	\$ 90,000	\$ -	\$ -	N/A
--	02/01/2006	Serial	2.000	150,000	150,000	-	-	N/A
--	08/01/2006	Serial	2.200	155,000	155,000	-	-	N/A
--	02/01/2007	Serial	2.400	155,000	155,000	-	-	N/A
--	08/01/2007	Serial	2.600	155,000	155,000	-	-	N/A
60415NNN8	02/01/2008	Serial	2.750	160,000	-	-	160,000	1
60415NNP3	08/01/2008	Serial	2.900	160,000	-	-	160,000	1
60415NNQ1	02/01/2009	Serial	3.050	165,000	-	-	165,000	1
60415NNR9	08/01/2009	Serial	3.200	165,000	-	-	165,000	1
60415NNS7	02/01/2010	Serial	3.350	170,000	-	-	170,000	1
60415NNT5	08/01/2010	Serial	3.350	175,000	-	-	175,000	1
60415NNU2	02/01/2011	Serial	3.600	175,000	-	-	175,000	1
60415NNV0	08/01/2011	Serial	3.600	180,000	-	-	180,000	1
60415NNW8	02/01/2012	Serial	3.800	165,000	-	-	165,000	1
60415NNX6	08/01/2012	Serial	3.800	80,000	-	-	80,000	1
60415NNY4	02/01/2013	Serial	4.000	80,000	-	-	80,000	1
60415NNZ1	08/01/2013	Serial	4.000	85,000	-	-	85,000	1
60415NPA4	02/01/2014	Serial	4.150	85,000	-	-	85,000	1
60415NPB2	08/01/2014	Serial	4.150	85,000	-	-	85,000	1
60415NPC0	02/01/2015	Serial	4.250	90,000	-	-	90,000	1
60415NPD8	08/01/2015	Serial	4.250	90,000	-	-	90,000	1
60415NPE6	08/01/2024	Term (a)	4.875	2,140,000	-	-	2,140,000	1
60415NPF3	08/01/2029	Term (b)	4.950	1,725,000	-	-	1,725,000	1
60415NPG1	02/01/2035	Term (c)	5.000	1,665,000	-	-	1,665,000	1
60415NPH9	08/01/2035	Term (c)	5.000	1,000,000	-	-	1,000,000	1
				\$ 9,345,000	\$ 705,000	\$ -	\$ 8,640,000	

Note A: Refer to summary of special redemption provisions.

continued and notes appear on next page

RENTAL HOUSING BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2007



Rental Housing Bond Resolution, 2004 Series A, continued from prior page

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

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2013.

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RENTAL HOUSING BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2007



Rental Housing Bond Resolution, 2004 Series B

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NSW3	08/01/2014	Term (a)	4.000	\$ 525,000	\$ 100,000	\$ -	\$ 425,000	1
60415NSX1	08/01/2024	Term (b)	4.650	925,000	-	-	925,000	1
60415NSY9	08/01/2035	Term (c)	4.850	1,765,000	-	-	1,765,000	1
				<u>\$ 3,215,000</u>	<u>\$ 100,000</u>	<u>\$ -</u>	<u>\$ 3,115,000</u>	

Note A: Refer to summary of special redemption provisions.

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

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2014.

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RENTAL HOUSING BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2007



Rental Housing Bond Resolution, 2004 Series C

Non-AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
--	08/01/2005	Serial	1.750	\$ 2,400,000	\$ 2,400,000	\$ -	\$ -	N/A
--	02/01/2006	Serial	1.950	2,430,000	2,410,000	20,000	-	N/A
--	08/01/2006	Serial	2.050	2,460,000	2,425,000	35,000	-	N/A
--	02/01/2007	Serial	2.300	2,495,000	2,380,000	115,000	-	N/A
--	08/01/2007	Serial	2.400	2,530,000	2,285,000	245,000	-	N/A
60415NTE2	02/01/2008	Serial	2.550	2,570,000	-	245,000	2,325,000	1
60415NTF9	08/01/2008	Serial	2.600	2,610,000	-	260,000	2,350,000	1
60415NTG7	02/01/2009	Serial	2.800	2,655,000	-	260,000	2,395,000	1
60415NTH5	08/01/2009	Serial	2.900	2,700,000	-	255,000	2,445,000	1
60415NTJ1	02/01/2010	Serial	3.100	2,750,000	-	275,000	2,475,000	1
60415NTK8	08/01/2010	Serial	3.200	2,805,000	-	265,000	2,540,000	1
60415NTL6	02/01/2011	Serial	3.350	2,860,000	-	285,000	2,575,000	1
60415NTM4	08/01/2011	Serial	3.450	2,855,000	-	280,000	2,575,000	1
60415NTN2	02/01/2012	Serial	3.500	2,650,000	-	250,000	2,400,000	1
60415NTP7	08/01/2012	Serial	3.550	2,450,000	-	235,000	2,215,000	1
60415NTQ5	08/01/2013	Term (a)	3.700	4,890,000	-	465,000	4,425,000	1
60415NTR3	08/01/2014	Term (b)	3.750	4,800,000	-	455,000	4,345,000	1
60415NTS1	08/01/2015	Term (c)	3.850	4,955,000	-	480,000	4,475,000	1
60415NTT9	02/01/2022	Term (d)	4.400	26,135,000	-	2,585,000	23,550,000	1
				<u>\$ 80,000,000</u>	<u>\$ 11,900,000</u>	<u>\$ 7,010,000</u>	<u>\$ 61,090,000</u>	

continued and notes appear on next page

**RENTAL HOUSING BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2007**



Rental Housing Bond Resolution, 2004 Series C, continued from prior page

Note A: Refer to summary of special redemption provisions.

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

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2014.

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RENTAL HOUSING BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2007



Rental Housing Bond Resolution, 2005 Series A-1

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NTX0	08/01/2014	Term (a)	4.250	\$ 265,000	\$ 30,000	\$ -	\$ 235,000	1
60415NTY8	08/01/2024	Term (b)	4.650	500,000	-	-	500,000	1
60415NTZ5	08/01/2035	Term (c)	4.850	960,000	-	-	960,000	1
				<u>\$ 1,725,000</u>	<u>\$ 30,000</u>	<u>\$ -</u>	<u>\$ 1,695,000</u>	

Note A: Refer to summary of special redemption provisions.

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

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2014.

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RENTAL HOUSING BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2007



Rental Housing Bond Resolution, 2006 Series A-1

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NXW7	08/01/2016	Term (a)	4.400	\$ 560,000	\$ 15,000	\$ -	\$ 545,000	1
60415NXX5	08/01/2040	Term (b)	5.000	3,735,000	-	-	3,735,000	1
60415NXY3	08/01/2047	Term (c)	5.100	2,320,000	-	-	2,320,000	1
				<u>\$ 6,615,000</u>	<u>\$ 15,000</u>	<u>\$ -</u>	<u>\$ 6,600,000</u>	

Note A: Refer to summary of special redemption provisions.

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

(b): Sinking fund redemptions begin August 1, 2017.

(c): Sinking fund redemptions begin February 1, 2041.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2015.

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**RENTAL HOUSING BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2007**



Rental Housing Bond Resolution, 2006 Series B

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NZC9	08/01/2037	Term (a)	4.890	\$ 5,020,000	\$ 10,000	\$ -	\$ 5,010,000	1
				\$ 5,020,000	\$ 10,000	\$ -	\$ 5,010,000	

Note A: Refer to summary of special redemption provisions.

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

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after February 1, 2016.

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RENTAL HOUSING BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2007



Rental Housing Bond Resolution, 2006 Series C-1

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NE57	08/01/2037	Term (a)	4.960	\$ 2,860,000	\$ 10,000	\$ -	\$ 2,850,000	1
				\$ 2,860,000	\$ 10,000	\$ -	\$ 2,850,000	

Note A: Refer to summary of special redemption provisions.

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

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after August 1, 2016.

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RENTAL HOUSING BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2007



Rental Housing Bond Resolution, 2007 Series A-1

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NL91	08/01/2038	Term (a)	4.650	\$ 3,775,000	\$ -	\$ -	\$ 3,775,000	1
				\$ 3,775,000	\$ -	\$ -	\$ 3,775,000	

Note A: Refer to summary of special redemption provisions.

(a): Sinking fund redemptions begin August 1, 2008.

The bonds are subject to redemption at par plus accrued interest, from any available moneys, at the option of the Agency, in whole or in part, on any date on or after February 1, 2017.

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RENTAL HOUSING BONDS
BONDS OUTSTANDING AND CALL PRIORITY
Information as of December 31, 2007



Rental Housing Bond Resolution, 2007 Series A-2

AMT

CUSIP**	Maturity Date	Bond Type	Interest Rate	Original Amounts	Principal Matured/ Sinking Fund	Principal Redemptions	Principal Outstanding	Call Priority (Note A)
60415NM25	08/01/2008	Term	3.950	\$ 1,645,000	\$ -	\$ -	\$ 1,645,000	1
				\$ 1,645,000	\$ -	\$ -	\$ 1,645,000	

Note A: Refer to summary of special redemption provisions.

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**Rental Housing Bond Resolution
Bond Call History
(in thousands)
Information as of December 31, 2007**



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
1995 C-2	\$ 38,210	\$ (17,590)	\$ (10,270)	\$ 10,350	11/27/1996	\$ 1,745
					12/12/1998	1,950
					04/20/2000	1,775
					11/05/2002	1,085
					04/07/2003	1,680
					07/26/2004	1,640
					04/11/2005	395

This schedule includes bonds that have been redeemed, or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed, after December 31, 2007.

**Rental Housing Bond Resolution
Bond Call History
(in thousands)
Information as of December 31, 2007**



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
1995 D	\$ 234,590	\$ (48,025)	\$ (174,465)	\$ 12,100	01/01/1997	\$ 7,845
					06/16/1997	1,190
					08/26/1997	6,240
					09/02/1997	1,970
					09/20/1997	2,225
					12/31/1997	1,120
					03/13/1998	2,910
					05/01/1998	2,275
					12/15/1998	9,185
					04/01/1999	3,545
					09/01/1999	1,655
					12/01/1999	3,145
					06/01/2000	1,565
					09/20/2000	655
					02/28/2001	1,835
					07/15/2001	3,735
					08/24/2001	7,570
					01/15/2002	1,815
					06/06/2002	1,245
					08/26/2002	3,445
09/16/2002	635					
03/18/2003	1,890					
03/20/2003	3,875					
07/08/2003	1,885					
11/20/2003	825					

continued on next page

This schedule includes bonds that have been redeemed, or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed, after December 31, 2007.

**Rental Housing Bond Resolution
Bond Call History
(in thousands)
Information as of December 31, 2007**



<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
1995 D, continued	\$ -	\$ -	\$ -	\$ -	12/01/2003	\$ 3,555
					02/01/2004	2,940
					05/17/2004	3,665
					09/16/2004	870
					12/10/2004	645
					02/01/2005*	80,000
					02/10/2005	2,305
					03/09/2005	3,230
					08/24/2005	560
					04/13/2006	1,935
				11/02/2006	480	

* Bonds defeased November 17, 2004.

1997 A	4,750	(760)	-	3,990
1998 A	5,505	-	-	5,505
1998 B	4,180	(1,180)	-	3,000
1998 C	2,865	(440)	-	2,425
1999 A	4,275	(880)	-	3,395
1999 B	3,160	(865)	-	2,295

This schedule includes bonds that have been redeemed, or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed, after December 31, 2007.

**Rental Housing Bond Resolution
Bond Call History
(in thousands)**



Information as of December 31, 2007

<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
2000 A	\$ 9,290	\$ (2,290)	\$ -	\$ 7,000		\$ -
2000 B	5,150	(610)	-	4,540		
2001 A	4,800	(315)	-	4,485		
2002 A	27,630	(8,435)	(660)	18,535	02/10/2004 02/02/2007	445 215
2003 A	12,770	(345)	-	12,425		

This schedule includes bonds that have been redeemed, or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed, after December 31, 2007.

**Rental Housing Bond Resolution
Bond Call History
(in thousands)**



Information as of December 31, 2007

<u>Series</u>	<u>Original Principal</u>	<u>Scheduled Payments</u>	<u>Calls</u>	<u>Outstanding</u>	<u>Date Called</u>	<u>Amount</u>
2003 B	\$ 1,945	\$ (120)	\$ -	\$ 1,825		\$ -
2003 C-1	2,095	(90)	-	2,005		
2004 A	9,345	(705)	-	8,640		
2004 B	3,215	(100)	-	3,115		
2004 C	80,000	(11,900)	(7,010)	61,090	10/14/2005	775
					11/16/2005	445
					04/13/2006	2,265
					09/07/2006	1,430
					10/02/2006	2,095
2005 A-1	1,725	(30)	-	1,695		
2006 A-1	6,615	(15)	-	6,600		
2006 B	5,020	(10)	-	5,010		
2006 C-1	2,860	(10)	-	2,850		
2007 A-1	3,775	-	-	3,775		
2007 A-2	1,645	-	(1,645)	-	02/25/2008	1,645
Rental Housing Total	<u>\$ 475,415</u>	<u>\$ (94,715)</u>	<u>\$ (194,050)</u>	<u>\$ 186,650</u>		<u>\$ 194,050</u>

This schedule includes bonds that have been redeemed, or, pursuant to redemption notices that have been issued by the Trustee as of the date of this report, are to be redeemed, after December 31, 2007.

**Rental Housing Bond Resolution
Source of Funds Used to Call Bonds
Information as of December 31, 2007**



Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Excess Revenues	Prepayments	Reserve Excess	Other		
1988 A	This issue is fully retired.							
1988 B	This issue is fully retired.							
1989 A	This issue is fully retired.							
1990 A	This issue is fully retired.							
1991 A	This issue is fully retired.							
1993 A	This issue is fully retired.							
1993 B	This issue is fully retired.							
1993 C	This issue is fully retired.							
1993 D	This issue is fully retired.							
1993 E	This issue is fully retired.							
1995 A	This issue is fully retired.							
1995 B	This issue is fully retired.							
1995 C-2	11/27/1996	-	-	1,745,000	-	-	1,745,000	1997-2015
	12/15/1998	-	-	1,950,000	-	-	1,950,000	1999-2008, 2011 & 2015
	04/20/2001	-	-	1,630,000	145,000	-	1,775,000	2002-2008, 2011 & 2015
	11/05/2002	-	-	635,000	450,000	-	1,085,000	2003-2008, 2011 & 2015
	04/07/2003	-	-	1,480,000	200,000	-	1,680,000	2004-2008, 2011 & 2015
	07/26/2004	-	-	1,420,000	220,000	-	1,640,000	2005-2008, 2011 & 2015
	04/11/2005	-	-	340,000	55,000	-	395,000	2006-2008, 2011 & 2015
Total 1995 C-2		-	-	9,200,000	1,070,000	-	10,270,000	
1995 D	01/01/1997	-	-	7,845,000	-	-	7,845,000	1997-2008, 2011, 2015, 2018 & 2022
	06/16/1997	-	-	1,190,000	-	-	1,190,000	1998-2008, 2011, 2015, 2018 & 2022
	08/26/1997	-	-	6,240,000	-	-	6,240,000	1998-2008, 2011, 2015, 2018 & 2022
	09/02/1997	-	-	1,970,000	-	-	1,970,000	1998-2008, 2011, 2015, 2018 & 2022
	09/20/1997	-	-	2,225,000	-	-	2,225,000	1998-2008, 2011, 2015, 2018 & 2022
	12/31/1997	-	-	1,120,000	-	-	1,120,000	1998-2008, 2011, 2015, 2018 & 2022
	03/13/1998	-	-	2,910,000	-	-	2,910,000	1998-2008, 2011, 2015, 2018 & 2022
	05/01/1998	-	-	340,000	1,935,000	-	2,275,000	1999-2008, 2011, 2015, 2018 & 2022
	12/15/1998	-	-	9,185,000	-	-	9,185,000	1999-2008, 2011, 2015, 2018 & 2022
	04/01/1999	-	-	2,020,000	1,525,000	-	3,545,000	2000-2008, 2011, 2015, 2018 & 2022
	09/01/1999	-	-	1,655,000	-	-	1,655,000	2000-2008, 2011, 2015, 2018 & 2022

continued on next page

**Rental Housing Bond Resolution
Source of Funds Used to Call Bonds
Information as of December 31, 2007**



Series	Bond Call Date	Source of Funds					Total Bonds Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Excess Revenues	Prepayments	Reserve Excess	Other		
1995 D, continued	12/01/1999	-	-	1,450,000	1,695,000	-	3,145,000	2000-2008, 2011, 2015, 2018 & 2022
	06/01/2000	-	-	1,565,000	-	-	1,565,000	2001-2008, 2011, 2015, 2018 & 2022
	09/20/2000	-	-	655,000	-	-	655,000	2001-2008, 2011, 2015, 2018 & 2022
	02/28/2001	-	-	1,350,000	485,000	-	1,835,000	2001-2008, 2011, 2015, 2018 & 2022
	07/15/2001	-	-	3,570,000	165,000	-	3,735,000	2002-2008, 2011, 2015, 2018 & 2022
	08/24/2001	-	-	7,270,000	300,000	-	7,570,000	2002-2008, 2011, 2015, 2018 & 2022
	01/15/2001	-	-	955,000	860,000	-	1,815,000	2002-2008, 2011, 2015, 2018 & 2022
	06/06/2002	-	-	165,000	1,080,000	-	1,245,000	2003-2008, 2011, 2015, 2018 & 2022
	08/26/2002	-	-	3,145,000	300,000	-	3,445,000	2003-2008, 2011, 2015, 2018 & 2022
	09/16/2002	-	-	-	635,000	-	635,000	2003-2008, 2011, 2015, 2018 & 2022
	03/18/2003	-	-	1,720,000	170,000	-	1,890,000	2004-2008, 2011, 2015, 2018 & 2022
	03/20/2003	-	-	3,500,000	375,000	-	3,875,000	2004-2008, 2011, 2015, 2018 & 2022
	07/08/2003	-	-	1,715,000	170,000	-	1,885,000	2004-2008, 2011, 2015, 2018 & 2022
	11/20/2003	-	-	750,000	75,000	-	825,000	2004-2008, 2011, 2015, 2018 & 2022
	12/01/2003	-	-	3,215,000	340,000	-	3,555,000	2004-2008, 2011, 2015, 2018 & 2022
	02/01/2004	-	-	2,690,000	250,000	-	2,940,000	2004-2008, 2011, 2015, 2018 & 2022
	05/17/2004	-	-	3,320,000	345,000	-	3,665,000	2005-2008, 2011, 2015, 2018 & 2022
	09/16/2004	-	-	-	85,000	785,000	870,000	2005-2008, 2011, 2015, 2018 & 2022
	12/10/2004	-	-	585,000	60,000	-	645,000	2005-2008, 2011, 2015, 2018 & 2022
	02/01/2005*	-	-	-	-	80,000,000	80,000,000	2005-2008, 2011, 2015, 2018 & 2022
	02/10/2005	-	-	2,080,000	225,000	-	2,305,000	2005-2008, 2011, 2015, 2018 & 2022
03/09/2005	-	-	2,880,000	350,000	-	3,230,000	2006-2008, 2011, 2015, 2018 & 2022	
08/24/2005	-	-	535,000	25,000	-	560,000	2006-2008, 2011, 2015, 2018 & 2022	
04/13/2006	-	-	1,760,000	175,000	-	1,935,000	2007-2008, 2011, 2015, 2018 & 2022	
11/02/2006	-	-	430,000	50,000	-	480,000	2007-2008, 2011, 2015, 2018 & 2022	
Total 1995 D		-	-	82,005,000	11,675,000	80,785,000	174,465,000	
1996 A	This issue is fully retired.							
2002 A	02/10/2005	-	-	445,000	-	-	445,000	2005-2014
		-	-	215,000	-	-	215,000	2007-2014
Total 2002 A		-	-	660,000	-	-	660,000	
2004 C	10/14/2005	-	-	705,000	70,000	-	775,000	2006-2015 & 2022
	11/16/2005	-	-	405,000	40,000	-	445,000	2006-2015 & 2022
	04/13/2006	-	-	2,045,000	220,000	-	2,265,000	2007-2015 & 2022
	09/07/2006	-	-	1,295,000	135,000	-	1,430,000	2007-2015 & 2022
	10/02/2006	-	-	1,890,000	205,000	-	2,095,000	2007-2015 & 2022
Total 2004 C		-	-	6,340,000	670,000	-	7,010,000	
Rental Housing Total		-	-	98,205,000	13,415,000	80,785,000	192,405,000	

* Bonds defeased 11/17/2004.

Rental Housing Bond Resolution
Summary of Special Redemption Provisions
 Information as of: December 31, 2007

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

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

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

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

Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of: December 31, 2007

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

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

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

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

Rental Housing Bond Resolution
Summary of Special Redemption Provisions
 Information as of: December 31, 2007

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

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

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

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

Rental Housing Bond Resolution
Summary of Special Redemption Provisions
 Information as of: December 31, 2007

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

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

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

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

Rental Housing Bond Resolution
Summary of Special Redemption Provisions
 Information as of: December 31, 2007

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

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

Rental Housing 2005 Series A	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

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

Rental Housing Bond Resolution
Summary of Special Redemption Provisions
 Information as of: December 31, 2007

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

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

Rental Housing 2007 Series A-1	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing 2007 Series A-2	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Bonds are not subject to redemption prior to 02/01/08.
Call Date From Prepayments or Excess Revenue	N/A
Call Priority From Prepayments or Excess Revenue	N/A

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Investments**

Information as of: December 31, 2007

Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
Retired	Revenue	FHLB	07/28/2008	3.320 %	\$ 2,735,000
Retired	Revenue	FHLB	02/14/2014	5.625	750,000
Retired	Revenue	FHLB	10/15/2014	5.210	640,000
Retired	Revenue	FHLB	10/27/2016	5.350	2,430,000
Retired	Revenue	Cash	N/A	0.000	301,072
Retired	Revenue	Government Money Market Fund	Daily	4.487	8,999
Retired	Revenue	Government Money Market Fund	Daily	4.487	623,718
95C-2	Bond Fund Interest	MBIA Inv. Agmt.	08/01/2024	6.120	251,156
95C-2	Bond Fund Principal	MBIA Inv. Agmt.	08/01/2024	6.120	679,167
95C-2	Debt Service Reserve	MBIA Inv. Agmt.	02/01/2015	6.470	2,261,726
95C-2	Redemption	MBIA Inv. Agmt.	08/01/2024	6.120	2,793
95C-2	Revenue	MBIA Inv. Agmt.	08/01/2024	6.120	1,631,597
95C-2	Revenue	Cash	N/A	0.000	1,238
95C-2	Revenue	Government Money Market Fund	Daily	4.487	10,802
95D	Bond Fund Interest	AIG Inv. Agmt.	02/01/2022	6.160	296,902
95D	Bond Fund Principal	AIG Inv. Agmt.	02/01/2022	6.160	304,167
95D	Debt Service Reserve	AIG Inv. Agmt.	08/01/2022	6.160	1,495,075
95D	Redemption	AIG Inv. Agmt.	02/01/2022	6.160	3,229
95D	Revenue	AIG Inv. Agmt.	02/01/2022	6.160	8,876,652
95D	Revenue	Cash	N/A	0.000	19,718
95D	Revenue	Government Money Market Fund	Daily	4.487	9,849
97A	Bond Fund Interest	Government Money Market Fund	Daily	4.487	95,759
97A	Bond Fund Principal	Government Money Market Fund	Daily	4.487	43,750
97A	Debt Service Reserve	Res.Fdg. Corp.	10/15/2020	0.000	25,000
97A	Debt Service Reserve	Res.Fdg. Corp.	10/15/2020	0.000	1,610,000
97A	Debt Service Reserve	Government Money Market Fund	Daily	4.487	882
97A	Revenue	Cash	N/A	0.000	30,599
97A	Revenue	Government Money Market Fund	Daily	4.487	159,992
98A	Bond Fund Interest	MBIA Inv. Agmt.	08/01/2028	5.560	123,289

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Investments**

Information as of: December 31, 2007

Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
98AB	Debt Service Reserve	MBIA Inv. Agmt.	08/01/2028	5.560 %	\$ 685,000
98AB	Revenue	MBIA Inv. Agmt.	08/01/2028	5.560	2,930
98AB	Revenue	Government Money Market Fund	Daily	4.487	1,797
98B	Bond Fund Interest	MBIA Inv. Agmt.	08/01/2028	5.560	82,500
98B	Bond Fund Principal	MBIA Inv. Agmt.	08/01/2028	5.560	75,000
98C	Bond Fund Interest	Government Money Market Fund	Daily	4.487	51,592
98C	Bond Fund Principal	Government Money Market Fund	Daily	4.487	27,083
98C	Debt Service Reserve	FHLB	06/30/2008	5.890	190,000
98C	Debt Service Reserve	Government Money Market Fund	Daily	4.487	3,000
98C	Revenue	Cash	N/A	0.000	18,050
98C	Revenue	Government Money Market Fund	Daily	4.487	154,031
99A	Bond Fund Interest	Government Money Market Fund	Daily	4.487	70,113
99A	Bond Fund Principal	Government Money Market Fund	Daily	4.487	54,167
99A	Debt Service Reserve	FHLB	03/30/2009	5.800	310,000
99A	Debt Service Reserve	Government Money Market Fund	Daily	4.487	11,751
99A	Revenue	Cash	N/A	0.000	17,454
99A	Revenue	Government Money Market Fund	Daily	4.487	322,761
99BC	Bond Fund Interest	Government Money Market Fund	Daily	4.487	56,363
99BC	Bond Fund Principal	Government Money Market Fund	Daily	4.487	54,167
99BC	Debt Service Reserve	FNMA	06/15/2009	6.375	280,000
99BC	Debt Service Reserve	Government Money Market Fund	Daily	4.487	4,145
99BC	Revenue	Cash	N/A	0.000	15,362
99BC	Revenue	Government Money Market Fund	Daily	4.487	314,351
00A	Bond Fund Interest	Government Money Market Fund	Daily	4.487	171,453
00A	Bond Fund Principal	Government Money Market Fund	Daily	4.487	375,833
00A	Debt Service Reserve	FHLB	05/14/2010	7.625	795,000
00A	Debt Service Reserve	Government Money Market Fund	Daily	4.487	22,561
00A	Revenue	Cash	N/A	0.000	47,628
00A	Revenue	Government Money Market Fund	Daily	4.487	410,524

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Investments**

Information as of: December 31, 2007

Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
00B	Bond Fund Interest	Government Money Market Fund	Daily	4.487 %	\$ 111,608
00B	Bond Fund Principal	Government Money Market Fund	Daily	4.487	54,167
00B	Debt Service Reserve	FHLB	11/15/2010	6.625	395,000
00B	Debt Service Reserve	Government Money Market Fund	Daily	4.487	9,176
00B	Revenue	Cash	N/A	0.000	30,813
00B	Revenue	Government Money Market Fund	Daily	4.487	334,469
01A	Bond Fund Interest	Government Money Market Fund	Daily	4.487	97,790
01A	Bond Fund Principal	Government Money Market Fund	Daily	4.487	77,917
01A	Debt Service Reserve	FNMA	07/27/2026	7.270	280,000
01A	Debt Service Reserve	Government Money Market Fund	Daily	4.487	57,004
01A	Revenue	Cash	N/A	0.000	26,950
01A	Revenue	Government Money Market Fund	Daily	4.487	520,582
02A	Bond Fund Interest	Bayerische Landesbank Inv. Agmt.	02/01/2014	3.760	282,615
02A	Bond Fund Principal	Bayerische Landesbank Inv. Agmt.	02/01/2014	3.760	854,167
02A	Debt Service Reserve	Bayerische Landesbank Inv. Agmt.	02/01/2014	4.230	3,170,000
02A	Redemption	Bayerische Landesbank Inv. Agmt.	02/01/2014	3.760	1,662
02A	Revenue	Bayerische Landesbank Inv. Agmt.	02/01/2014	3.760	1,709,037
02A	Revenue	Cash	N/A	0.000	61,188
02A	Revenue	Government Money Market Fund	Daily	4.487	10,093
03A	Bond Fund Interest	Transamerica Inv. Agmt.	02/01/2045	3.900	250,984
03A	Bond Fund Principal	Transamerica Inv. Agmt.	02/01/2045	3.900	62,500
03A	Debt Service Reserve	Transamerica Inv. Agmt.	02/01/2045	4.170	755,290
03A	Revenue	Transamerica Inv. Agmt.	02/01/2045	3.900	373,378
03A	Revenue	Cash	N/A	0.000	62,585
03A	Revenue	Government Money Market Fund	Daily	4.487	10,144
03B	Bond Fund Interest	Government Money Market Fund	Daily	4.487	37,440
03B	Bond Fund Principal	Government Money Market Fund	Daily	4.487	16,667
03B	Debt Service Reserve	Government Money Market Fund	Daily	4.487	136,938
03B	Revenue	Cash	N/A	0.000	11,532

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Investments**

Information as of: December 31, 2007

Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
03B	Revenue	Government Money Market Fund	Daily	4.487 %	\$ 83,688
03C	Bond Fund Interest	Government Money Market Fund	Daily	4.487	42,379
03C	Bond Fund Principal	Government Money Market Fund	Daily	4.487	12,500
03C	Debt Service Reserve	Government Money Market Fund	Daily	4.487	145,730
03C	Revenue	Government Money Market Fund	Daily	4.487	116,178
04A	Bond Fund Interest	Government Money Market Fund	Daily	4.487	165,528
04A	Bond Fund Principal	Government Money Market Fund	Daily	4.487	133,333
04A	Debt Service Reserve	Government Money Market Fund	Daily	4.487	719,289
04A	Revenue	Cash	N/A	0.000	46,050
04A	Revenue	Government Money Market Fund	Daily	4.487	308,532
04B	Bond Fund Interest	Government Money Market Fund	Daily	4.487	60,673
04B	Bond Fund Principal	Government Money Market Fund	Daily	4.487	20,833
04B	Debt Service Reserve	Government Money Market Fund	Daily	4.487	212,368
04B	Revenue	Cash	N/A	0.000	18,374
04B	Revenue	Government Money Market Fund	Daily	4.487	129,472
04C	Bond Fund Interest	FSA Inv. Agmt.	02/01/2022	4.250	953,850
04C	Bond Fund Principal	FSA Inv. Agmt.	02/01/2022	4.250	1,937,500
04C	Debt Service Reserve	FSA Inv. Agmt.	02/01/2022	4.690	7,028,523
04C	Redemption	FSA Inv. Agmt.	02/01/2022	4.250	1,409
04C	Revenue	FSA Inv. Agmt.	02/01/2022	4.250	5,085,583
04C	Revenue	Cash	N/A	0.000	125,118
04C	Revenue	Government Money Market Fund	Daily	4.487	9,432
05A	Bond Fund Interest	Government Money Market Fund	Daily	4.487	33,249
05A	Bond Fund Principal	Government Money Market Fund	Daily	4.487	12,500
05A	Debt Service Reserve	Government Money Market Fund	Daily	4.487	116,883
05A	Revenue	Cash	N/A	0.000	10,259
05A	Revenue	Government Money Market Fund	Daily	4.487	77,868
06A	Bond Fund Interest	Government Money Market Fund	Daily	4.487	137,104
06A	Bond Fund Principal	Government Money Market Fund	Daily	4.487	16,667

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Investments**

Information as of: December 31, 2007

Series	Fund	Investment Type	Maturity Date	Interest Rate	Par
06A	Debt Service Reserve	Government Money Market Fund	Daily	4.487 %	\$ 417,058
06A	Revenue	Cash	N/A	0.000	41,298
06A	Revenue	Government Money Market Fund	Daily	4.487	212,767
06B	Bond Fund Interest	Government Money Market Fund	Daily	4.487	102,079
06B	Bond Fund Principal	Government Money Market Fund	Daily	4.487	25,000
06B	Debt Service Reserve	Government Money Market Fund	Daily	4.487	339,964
06B	Revenue	Government Money Market Fund	Daily	4.487	144,049
06B	Revenue	Government Money Market Fund	Daily	4.487	29,127
06C	Bond Fund Interest	Government Money Market Fund	Daily	4.487	58,900
06C	Bond Fund Principal	Government Money Market Fund	Daily	4.487	16,667
06C	Debt Service Reserve	Government Money Market Fund	Daily	4.487	194,468
06C	Revenue	Government Money Market Fund	Daily	4.487	135,985
07A	Bond Fund Interest	Government Money Market Fund	Daily	4.487	100,215
07A	Cost of Issuance	Government Money Market Fund	Daily	4.487	5,394
07A	Debt Service Reserve	Government Money Market Fund	Daily	4.487	248,483
07A	Revenue	Government Money Market Fund	Daily	4.487	137,255
Total					\$ 59,818,021

Rental Housing Bond Resolution
Reserve Requirement
Information as of: December 31, 2007

Reserve Fund (all series combined)

<u>Reserve Fund</u>	<u>Reserve Requirement</u>	<u>Account Balance*</u>
Debt Service	\$20,606,377	\$20,608,887

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