

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
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LANSING, MICHIGAN 48909
TELEPHONE (517) 373-1890; FAX (517) 373-2450**

**SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF JUNE 30, 2011**

INDENTURE: Single Family Mortgage Revenue Bonds

TRUSTEE: U.S. Bank, 101 N. Washington Square, 9th Floor, Lansing, MI 48901 – Telephone Number: (517) 371-8055

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Bond Series	Series Date	Insured By	Amount of Issues(1)	Bonds Outstanding(1)	Bond Interest Rates See Pages	Loans Outstanding	Commitments Outstanding	Uncommitted Lendable Funds
S.F. Merge 3 (5)	07-01-88	NONE	49,998,709	0	N.A.	7,358,705	0	0
S.F. Merge 1 (3)	Various	NONE	763,338,234	0	N.A.	24,092,956	0	0
S.F. Merge 2 (4)	Various	AMBAC & MBIA	159,880,000	0	N.A.	15,221,844	0	0
1997 C, D & E(7)	11-01-97	AMBAC	100,000,000	0	9-11	0	0	0
1998 B & C(7)	10-15-98	AMBAC	83,710,000	11,305,000	13 & 14	12,005,900	0	0
1999 B-1 & B-2 (6)	11-24-99	NONE	37,400,000	0	16 & 17	0	0	0
2000 A, B & C (6)	06-01-00	NONE	79,860,000	0	19-21	0	0	0
2001 A(7)	04-01-01	MBIA	102,835,000	0	23	20,623,376	0	0
2002 A, B & C (6)	05-01-02	NONE	42,615,000	0	25-27	0	0	0
2003 B, C & D	11-19-03	FSA	63,115,000	21,260,000	29-31	29,919,663	0	0
2005 A, B & C (6)	10-05-05	NONE	80,000,000	5,060,000	33-35	15,445,879	0	0
2006 A, B & D (6)	06-13-06	NONE	141,710,000	27,275,000	37 & 38 & 40	49,177,165	0	0
2006 C	06-13-06	NONE	73,190,000	59,190,000	39	40,319,741	0	(2) 0
2007 A, B & C	07-12-07	NONE	244,330,000	217,035,000	42-44	185,060,630	0	0
2007 D, E, F & G	12-11-07	NONE	300,000,000	273,000,000	46-49	244,435,358	0	0
2009 A, B, C & D (6)	6-23-09	NONE	227,255,000	197,655,000	51-54	162,937,807	0	0

(1) For call procedures and amounts issued and outstanding for each individual bond series – see schedules following.

(2) Funds for these loans are being provided from prepayments being recycled.

(3) The following Bond Series were combined to form the “Single Family Merge 1” account: 1987A, 1989 A & B, 1990 A & B, 1990 C & D, 1991A, 1991B, 1992A, 1994 A & B, 1994 C & D, 1995 A & B, 1995 C & D, 1996 A & B.

(4) The following Bond Series were combined to form the “Single Family Merge 2” account: 1996 D & E, 1997 A & B, 1999A.

(5) The following Bond Series were combined to form the “Single Family Merge 3” account: 1988 A&B and the following General Operating Loans (Housing Development Bonds, 1978A Insured, 1989 AB HIP, 1983A, 1983B, 1984A, 1985A, 1986A)

(6) The following Bond Series were transferred to 2009 ABC&D – 1999 B1 & B2, 2000 AB&C, 2002 AB&C, 2005 AB&C (67% of mortgages), 2006 AB&D (47.9% of mortgages).

(7) The following Bond Series were transferred to the 2010 B&C Homeownership Bond Indenture – 1997 CD&E (100% of mortgages), 1998 B&C (15.6% of mortgages), 2001 A (28.8% of mortgages).

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<u>Debt Service Reserve Investments and Surety Bonds</u>					<u>General Receipts Fund Investment Contracts</u>		
	<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>	<u>Description</u>	<u>Rate</u>	<u>Maturity</u>	<u>Issuer</u>
Merge 3 (1)	\$ 49,366	Variable	-	Treasuries	-	-	None
Merge 1 (1)							
Various	5,500	Variable	-	Treasuries	-	-	None
Various	1,306,433	8.125%	08-15-19	US Treasury Bond			
Merge 2 (1)							
Various	0	N.A.	-	MBIA Surety Bond	-	-	None
1997 C, D & E	0	N.A.	-	AMBAC Surety Bond	-	-	None
1998 B & C	4,932,000	N.A.	12-01-28	AMBAC Surety Bond	-	-	None
2001 A	4,124,750	N.A.	12-01-30	MBIA Surety Bond	-	-	None
2003 B, C & D	2,064,000	N.A.	06-01-34	FSA Surety Bond	-	-	None
2005 A, B & C	3,057,091	5.00%	09-15-35	GNMA Pool	-	-	None
	65,127	Variable	-	Treasuries			
2006 A, B & D	5,374,588	5.00%	09-15-36	GNMA Pool	-	-	None
	157,566	Variable	-	Treasuries			
2006 C	3,000,415	Variable	-	Treasuries	-	-	None
2007 A, B & C	1,696,651	6.00%	5-15-38	GNMA Pool	-	-	None
	7,267,490	0.956%	11-15-11	Treasury Strip			
	551,203	Variable	-	Treasuries			
2007 D, E, F & G	2,645,067	6.00%	5-15-38	GNMA Pool	-	-	None
	1,990,502	0.956%	6-24-11	Treasury Strip			
	10,000,000	1.25%	4-27-11	FNMA			
	335,783	Variable	-	Treasuries			
2009 A, B, C & D (2)	1,853,454	6.00%	11-15-12	Treasury Strip	-	-	None
	147,433	Variable	-	Treasuries			

Pool Insurance and Self-Insurance Coverage – There is no mortgage loan pool insurance. Surety bonds from AMBAC totaling \$9,330,000 are held by the Trustee to provide funds in the event of a deficiency in the Debt Service Fund for any bonds.

(1) These amounts represent bonds series where the bonds have been fully retired. Multiple accounts have been merged.

(2) Also a Capital Reserve Fund Cash Equivalent used in lieu of a cash deposit to the Capital Reserve Fund.

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<u>Bond Series</u>	<u>MORTGAGE INSURANCE</u>									<u>MORTGAGE INTEREST RATES (No. of Loans)</u>							
	<u>Private</u>						<u>All Others</u>	<u>Unin- sured</u>	<u>Total</u>	<u>Under 6.00%</u>	<u>6.00%</u>	<u>6.51%</u>	<u>7.01%</u>	<u>7.51%</u>	<u>8.01%</u>	<u>Over 9.00%</u>	<u>Total</u>
	<u>FHA</u>	<u>VA</u>	<u>RECD</u>	<u>MGIC</u>	<u>GE</u>	<u>PMI</u>					<u>to 6.50%</u>	<u>to 7.00%</u>	<u>to 7.50%</u>	<u>To 8.00%</u>	<u>To 9.00%</u>		
S.F. Merge 3	41	2	1	9	15	2	10	20	100	102	37	2	3	-	91	84	319
S.F. Merge 1	80	6	2	8	1	1	-	2	100	18	20	52	401	197	246	-	934
S.F. Merge 2	79	2	8	7	-	2	-	2	100	43	4	125	180	15	-	-	367
1998 B & C	71	2	12	5	-	3	1	6	100	14	239	5	-	-	-	-	258
2001 A	57	1	15	14	-	8	2	3	100	134	217	-	-	-	-	-	351
2003 B, C & D	51	1	19	14	-	7	1	7	100	421	6	-	-	-	-	-	427
2005 A & B	54	-	7	14	6	8	3	8	100	191	1	-	-	-	-	-	192
2006 A, B & D	37	1	21	17	4	6	3	11	100	390	151	-	-	-	-	-	541
2006 C**	58	2	8	16	3	5	1	7	100	473	55	96	44	2	1	-	671
2007 A, B & C	23	1	16	40	7	2	2	9	100	1,720	213	-	-	-	-	-	1,933
2007 D, E, F & G	42	1	16	26	4	-	2	9	100	2,449	145	-	-	-	-	-	2,594
2009 A, B, C & D	51	1	17	14	3	4	1	9	100	1,390	278	57	317	8	-	-	2,050

* These loans were originally funded from the proceeds of the 1990 A & B Bonds.

**These loans were originally funded from the proceeds of the 1996 C Bonds.

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<u>Bond Series</u>	<u>Average Home Purchase Price</u>	<u>Average Original Loan Balance</u>	<u>No. of Loans</u>			<u>Housing Characteristic</u>				<u>Mortgages</u>	
	<u>Price</u>	<u>Loan Balance</u>	<u>Original</u>	<u>Paid-Off</u>	<u>Outstanding</u>	<u>New</u>	<u>Existing</u>	<u>Detached</u>	<u>Condo</u>	<u>Fixed Rate</u>	<u>Graduated Payment</u>
S.F. Merge 3	47,817	38,208	1,960	1,641	319	17%	83%	99%	1%	100%	0%
S.F. Merge 1	42,306	41,151	17,451	16,517	934	2	98	98	2	95	5
S.F. Merge 2	54,130	53,074	3,018	2,651	367	4	96	98	2	95	5
1998 B & C	59,392	58,276	1,177	919	258	3	97	97	3	97	3
2001 A	72,008	69,308	1,278	927	351	4	96	97	3	100	0
2003 B, C & D	80,305	77,346	657	230	427	8	92	92	8	96	4
2005 A & B	88,348	85,407	328	136	192	7	93	94	6	100	0
2006 A, B & D	100,880	96,360	757	216	541	7	93	93	7	99	1
2006 C**	74,432	71,339	4,005	3,334	671	6	94	96	4	98	2
2007 A, B & C	105,409	101,596	2,273	340	1,933	5	95	90	10	99	1
2007 D, E, F & G	103,017	98,629	2,858	264	2,594	5	95	91	9	100	0
2009 A, B, C & D	90,742	86,714	2,388	338	2,050	6	94	93	7	97	3

* These loans were originally funded from the proceeds of the 1990 A & B Bonds.

** These loans were originally funded from the proceeds of the 1996 C Bonds.

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<u>Bond Series</u>	<u>60 Days Delinquent</u>				<u>90 Or More Days Delinquent</u>				<u>In Foreclosure</u>				<u>Total</u>			
	<u>No.</u>	<u>%</u>	<u>Amount*</u>	<u>%</u>	<u>No.</u>	<u>%</u>	<u>Amount*</u>	<u>%</u>	<u>No.</u>	<u>%</u>	<u>Amount*</u>	<u>%</u>	<u>No.</u>	<u>%</u>	<u>Amount*</u>	<u>%</u>
S.F. Merge 3	13	4.08	\$295	4.01	18	5.64	\$577	7.84	6	1.88	\$95	1.29	37	11.60	\$967	13.14
S.F. Merge 1	41	4.39	1,059	4.40	45	4.82	1,240	5.15	26	2.78	730	3.03	112	11.99	3,029	12.58
S.F. Merge 2	15	4.09	626	4.12	26	7.08	1,243	8.17	21	5.72	909	5.98	62	16.89	2,778	18.27
1998 B & C	12	4.65	656	5.46	22	8.53	1,208	10.06	14	5.43	727	6.06	48	18.60	2,591	21.58
2001 A	15	4.27	861	4.18	23	6.55	1,271	6.16	19	5.41	1,222	5.93	57	16.24	3,354	16.27
2003 B, C & D	15	3.51	1,016	3.49	31	7.26	2,073	7.11	18	4.22	1,349	4.63	64	14.99	4,438	15.23
2005 A & B	9	4.69	547	3.68	10	5.21	728	4.89	10	5.21	950	6.38	29	15.10	2,225	14.95
2006 A, B & D	16	2.96	1,387	2.87	23	4.25	2,077	4.30	21	3.88	1,858	3.85	60	11.09	5,322	11.01
2006 C***	17	2.53	851	2.11	38	5.66	2,392	5.93	26	3.87	1,616	4.01	81	12.07	4,859	12.05
2007 A, B & C	42	2.17	3,893	2.12	55	2.85	5,031	2.73	62	3.21	5,664	3.08	159	8.23	14,588	7.93
2007 D, E, F & G	49	1.89	4,083	1.68	73	2.81	7,055	2.91	49	1.89	4,388	1.81	171	6.59	15,526	6.40
2009 A, B, C & D	60	2.93	4,455	2.76	80	3.90	5,901	3.66	58	2.83	4,479	2.78	198	9.66	14,835	9.19

* (000) Omitted.

** These loans were originally funded from the proceeds of the 1990 A & B Bonds.

***These loans were originally funded from the proceeds of the 1996 C Bonds.

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(000) OMITTED**

PREPAYMENTS (includes foreclosure proceeds)

Bond Series	Prior to 2006	2006	2007	2008	2009	2010	2011			
							1 st Qtr.	2nd Qtr.	3 rd Qtr.	4th Qtr.
S.F. Merge 3	\$ 96,452	\$6,239	\$4,138	\$5,794	\$4,194	\$595	\$181	\$108		
S.F. Merge 1	631,936	8,394	4,550	3,627	2,974	1,944	1,578	1,115		
S.F. Merge 2	120,028	6,097	2,984	3,189	2,775	945	879	917		
1997 CDE	64,484	4,734	1,680	2,175	1,227	986	768	0		
1998 BC	42,169	4,270	3,118	2,163	1,881	922	1,706	1,095		
2001 A	34,872	8,149	5,527	2,843	3,272	2,573	2,126	1,373		
2003 BCD	902	2,114	2,340	2,092	1,863	2,298	2,012	1,432		
2005 AB	27	865	1,516	2,410	2,936	1,147	598	856		
2006 ABD	-	259	1,126	2,579	5,081	5,208	1,409	935		
2006 C	74,170	5,431	3,641	3,637	4,220	3,719	2,872	2,569		
2007 A, B & C	-	2	337	1,784	7,536	11,493	3,739	2,827		
2007 D, E, F & G	-	-	-	695	5,331	11,251	4,190	3,825		
2009 A, B, C & D	-	-	-	4	3,358	9,853	5,487	3,974		
TOTALS	\$1,065,040	\$46,554	\$30,957	\$32,992	\$46,648	\$52,934	\$27,545	\$21,026		

CURRENT CROSS CALLING PRACTICES: For prepayments of loans that were funded by bonds sold prior to 1993 and that are eligible for cross-calling and recycling, i.e., they meet the requirements of the 10-year rule, and for excess revenues generated by all bonds – Generally, the Authority will use these funds to call the highest yielding outstanding bonds, regardless of when they are issued. For prepayments of loans that were funded by bonds sold after 1993 and that are eligible for cross-calling and recycling – To date the Authority has not used any of these funds for cross-calling and although there are currently no plans to change this practice, it may change in the future.

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INDENTURE: Single Family Mortgage Revenue Bonds

BOND SERIES: 1997 Series C, D and E

LIST OF UNSCHEDULED REDEEMPTIONS: See pages 9, 10 and 11.

Special Redemption Provisions: 1997 Series C,D, and E Bonds are subject to special redemption as described under this heading, at a redemption price equal to the principal amount thereof plus accrued interest to the redemption date.

Principal Prepayments. Except for certain maturities as described in the next succeeding paragraph and as described below under "Super Sinker Redemption," the 1997 Series C, D, and E Bonds are redeemable, at any time in whole or in part, at the option of the Authority, in a principal amount not in excess of principal prepayments (including principal prepayments received with respect to mortgage loans financed from any series of Single Family Mortgage Revenue Bonds), and the 1997 Series C, D, and E Bonds to be so redeemed shall be selected from any series and from the outstanding maturities of any series as shall be determined by the Authority.

The 1997 Series D June 2028 Term Bonds and the 1997 Series D December 2028 Term Bonds are subject to redemption from principal prepayments received with respect to any series of Bonds, but only on or after December 1, 2007, unless there are no other 1997 Series C Bonds and 1997 Series D Bonds outstanding and such redemption is required to satisfy the Ten-Year Rule (a Federal tax law that requires certain principal prepayments to be applied to redeem Series C and D Bonds). In addition to redemption as described below under "Super Sinker Redemption," the 1997 Series E 2028 Term Bonds are subject to redemption from principal prepayments received with respect to any series of Bonds, but only in an amount equal to the remainder, if any, of (i) the then-current 1997 Series E Current Mandatory Amount, less (ii) the remainder, if any, of the then-current Available Principal Prepayments, less the then-current Tax Required Prepayment Redemption Amount. The 1997 Series E 2004 Term Bonds are not subject to redemption from principal prepayments.

Super Sinker Redemption. The 1997 Series D 2027 Term Bonds and the 1997 Series E 2028 Term Bonds are subject to mandatory redemption from the principal prepayments received with respect to 1997 Series C, D, and E Mortgage Loans (but only to the extent actually received and not otherwise required to pay debt service on Bonds) ("Available Principal Prepayments") in whole or in part at the principal amount thereof plus accrued interest to the redemption date, at any time or times (but at least once during each six-month period ending on a June 1 or a December 1), as described below. The 1997 Series D 2027 Term Bonds may only be redeemed from principal prepayments received with respect to the 1997 Series C, D, and E mortgage loans and only as described under this sub-heading.

During each six-month period, the 1997 Series D 2027 Term Bonds are subject to such redemption in the aggregate amount equal to the Tax Required Prepayment Redemption Amount, which is designed to include the principal prepayments subject to the Ten-Year Rule. The "Tax Required Prepayment Redemption Amount" is the amount equal to the product of (A) the Applicable Percentage, and (B) the Available Principal Prepayments. The "Applicable Percentage" for any period of time is as follows: Prior to June 1, 2000 - 13%; June 2, 2000 to June 1, 2007 - 32% and after June 1, 2007 - 61%.

The 1997 Series E 2028 Term Bonds are subject to mandatory redemption from Available Principal Prepayments in the aggregate amount during each six-month period equal to the lesser of (a) the remainder, if any, of such Available Principal Prepayments, less the Tax Required Prepayment Redemption Amount, or (b) the 1997 Series E Current Mandatory Amount. The "1997 Series E Current Mandatory Amount" is the amount for each semiannual period as set forth on page 47, less the aggregate principal amount of 1997 Series E 2028 Term Bonds previously redeemed pursuant to this redemption provision. The 1997 Series E Mandatory Amounts represent the principal prepayments that would be generated if the portfolio of 1997 Series C, D, and E Mortgage Loans experienced prepayments at levels equal to 65% of the Public Securities Association's standard prepayment model for 30-year mortgage loans, on a cumulative basis, and as projected under certain assumptions as to mortgage loan origination.

Revenues. Except as described below, the 1997 Series C, D and E Bonds are redeemable, at any time in whole or in part, at the option of the Authority, in a principal amount not in excess of Revenues (derived in connection with any series of Bonds) in the General Receipts Fund. "Revenues" is defined to include amounts transferred to the Redemption Fund from the Capital Reserve Fund.

The 1997 Series D June 2028 Term Bonds and the 1997 Series D December 2028 Term Bonds are subject to redemption from Revenues received with respect to any series of Bonds, but only on or after December 1, 2007, unless there are no other 1997 Series C Bonds and 1997 Series D Bonds Outstanding and such redemption is required to satisfy the Ten-Year Rule. The 1997 Series E 2028 Term Bonds are subject to redemption from Revenues received with respect to any series of Bonds, but only in an amount equal to the remainder, if any, of (i) the then-current 1997 Series E Current Mandatory Amount, less (ii) the remainder, if any, of the then-current Available Principal Prepayments, less the then-current Tax Required Prepayment Redemption Amount. The 1997 Series E 2004 Term Bonds are not subject to redemption from Revenues.

Optional Redemption Provisions: December 1, 2007 @ 101.5%, December 1, 2008 @ 100.75% and December 1, 2009 and thereafter at par for all bonds except the Series E Bonds maturing December 1, 2020, which are not subject to optional redemption.

CURRENT CROSS-CALLING PRACTICES: See Page 7.

Please refer to Disclaimer on Page 1.

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(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 1997 SERIES C (NON-AMT)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-15	TERM	ZN0	5.55%	\$6,365	(1)	\$0	(\$6,365)	\$0	\$0
06-01-28	TERM	ZP5	5.65	6,835	(2)	0	(6,835)	0	0
				<u>\$13,200</u>		<u>\$0</u>	<u>(\$13,200)</u>	<u>\$0</u>	<u>\$0</u>

(1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2013

(2) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2026

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

DATE	TYPE	AMOUNT	YEAR OF MATURITY
12-01-02	Call	\$5,265	2028
06-01-03	Call	5,895	2015 & 2028
12-01-03	Call	2,040	2015
		<u>\$13,200</u>	

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INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS
BOND SERIES: 1997 SERIES D (AMT)
LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING	CUMULATIVE MANDATORY AMOUNTS*
12-01-98	SERIAL	ZQ3	4.10%	\$75	(\$75)	\$0	\$0	\$0	\$140
12-01-99	SERIAL	ZR1	4.30	160	(160)	0	0	0	1,335
12-01-00	SERIAL	ZS9	4.45	400	(400)	0	0	0	3,530
12-01-01	SERIAL	ZT7	4.55	425	(425)	0	0	0	5,925
12-01-02	SERIAL	ZU4	4.65	455	(455)	0	0	0	8,225
12-01-03	SERIAL	ZV2	4.75	480	(480)	0	0	0	10,405
12-01-04	SERIAL	ZW0	4.85	510	0	(510)	0	0	12,465
12-01-05	SERIAL	ZX8	4.95	1,065	0	(1,065)	0	0	14,410
12-01-06	SERIAL	ZY6	5.00	1,130	0	(1,130)	0	0	16,245
12-01-07	SERIAL	ZZ3	5.05	1,225	0	(1,225)	0	0	16,480
12-01-08	SERIAL	A23	5.15	1,340	0	(1,340)	0	0	16,480
12-01-09	SERIAL	A31	5.25	700	0	(700)	0	0	16,480
12-01-10	SERIAL	A49	5.35	730	0	(730)	0	0	16,480
12-01-12	TERM	A56	5.55	4,800	(1)	0	(4,800)	0	16,480
12-01-27	TERM	A64	4.95	6,130	(2)	0	(6,130)	0	16,480
06-01-28	TERM	B22	5.65	5,000	(3)	0	(5,000)	0	16,480
12-01-28	TERM	A72	5.65	23,475	(4)	0	(23,475)	0	16,480
				<u>\$48,100</u>	<u>(\$1,995)</u>	<u>(\$46,105)</u>	<u>\$0</u>	<u>\$0</u>	

- (1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2009
(2) SUPER SINKER. SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2016
(3) SINKING FUND REQUIREMENTS BEGIN DECEMBER 1, 2016
(4) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2016
*See special redemption provisions on page 10 for a discussion of "Mandatory Amounts."

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

DATE	TYPE	AMOUNT	YEAR OF MATURITY	DATE	TYPE	AMOUNT	YEAR OF MATURITY
06-01-99	Call	\$ 50	2027	12-01-03	Call	7,505	2005 – 2010 & 2012
12-01-99	Call	250	2027	06-01-04	Call	735	2004 & 2005
06-01-00	Call	295	2027	06-01-05	Call	1,355	2028
12-01-00	Call	940	2027	06-01-07	Call	3,570	2028
06-01-01	Call	990	2027	12-01-07	Call	1,325	2028
12-01-01	Call	2,125	2027	06-01-10	Call	705	2028
06-01-02	Call	3,845	2027 & 2028	01-03-11	Call	19,155	2028
06-01-03	Call	3,260	2012			<u>\$46,105</u>	

Please refer to Disclaimer on Page 1.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF JUNE 30, 2011
(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 1997 SERIES E (FEDERALLY TAXABLE)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING	CUMULATIVE MANDATORY AMOUNTS*
12-01-04	TERM	A80	6.63%	\$6,585	(1)	(\$3,875)	(\$2,710)	\$0	\$0	\$12,465
12-01-28	TERM	A98	6.87	16,480	(2)	0	(16,480)	0	0	16,480
12-01-20	TERM		VARIABLE	15,635	(3)	0	(15,635)	0	0	
				<u>\$38,700</u>		<u>(\$3,875)</u>	<u>(\$34,825)</u>	<u>\$0</u>	<u>\$0</u>	

(1) SINKING FUND REQUIREMENTS BEGIN DECEMBER 1, 1998

(2) SUPER SINKER. SINKING FUND REQUIREMENTS BEGIN DECEMBER 1, 1998

(3) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2005

* See special redemption provisions on page 10 for a discussion of "Mandatory Amounts."

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

DATE	TYPE	AMOUNT	YEAR OF MATURITY
06-01-99	Call	\$ 650	2020 & 2028
12-01-99	Call	985	2028
06-01-00	Call	755	2028
12-01-00	Call	2,570	2020 & 2028
06-01-01	Call	1,870	2020 & 2028
12-01-01	Call	4,860	2004, 2020 & 2028
06-01-02	Call	1,165	2004, 2020 & 2028
12-01-02	Call	1,135	2028
06-01-03	Call	1,105	2028
12-01-03	Call	1,075	2028
06-01-04	Call	5,275	2020 & 2028
12-01-04	Call	3,910	2020 & 2028
06-01-05	Call	3,865	2020 & 2028
12-01-05	Call	960	2028
06-01-06	Call	2,300	2020 & 2028
12-01-06	Call	1,525	2020 & 2028
06-01-07	Call	820	2020 & 2028
		<u>\$34,825</u>	

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INDENTURE: Single Family Mortgage Revenue Bonds

BOND SERIES: 1998 Series B and C

LIST OF UNSCHEDULED REDEEMPTIONS: See pages 13 and 14.

Special Redemption Provisions: There are no uncommitted original bond proceeds. The 1998 Series B and C are subject to special redemption as described under this heading, at a redemption price equal to the principal amount thereof plus accrued interest to the redemption date.

Principal Prepayments. Except for required redemptions described below under "Super Sinker Redemption," the Bonds are redeemable, at any time in whole or in part, at the option of the Authority, in a principal amount not in excess of principal prepayments (including principal prepayments received with respect to mortgage loans financed from any series of Bonds). The Bonds to be so redeemed shall be selected from the outstanding maturities of the Bonds as shall be determined by the Authority, except that the Super Sinker Bonds shall be subject to redemption from principal prepayments only as described below under "Super Sinker Redemption" until all other Bonds are no longer outstanding or have been called for redemption unless otherwise required to maintain the tax-exempt status of interest on the Bonds.

Super Sinker Redemption. The Super Sinker Bonds are subject to mandatory redemption, from certain scheduled principal repayments on mortgage loans and principal prepayments received with respect to mortgage loans to the extent actually received ("Available Amounts"), in whole or in part at the principal amount thereof plus accrued interest to the redemption date, at any time or times (but at least once during each six-month period ending on a June 1 or a December 1), as described below. However, "Available Amounts" do not include scheduled principal repayments and principal prepayments that, in accordance with the General Resolution, are not available for Bond redemptions except redemptions to satisfy Sinking Fund Requirements. The redemptions described in this paragraph of the Super Sinker Bonds must be in an aggregate amount during each semiannual period equal to the Mandatory Redemption Amount. The "*Mandatory Redemption Amount*" is the lesser of (a) the positive difference between the aggregate Available Amounts during such six month period and the aggregate principal amount of Bonds maturing and subject to redemption from sinking fund requirements during such six-month period, and (B) the Current Mandatory Amount. The "*Offered Bonds Current Mandatory Amount*" is the amount for each semiannual period as set forth below less the aggregate principal amount of Super Sinker Bonds previously redeemed pursuant to this redemption provision.

The Mandatory Amounts represent the scheduled principal repayments and principal prepayments that would be generated if the portfolio of Mortgage Loans experienced prepayments at levels between 35% and 100% PSA, on a cumulative basis, and as projected under certain assumptions as to mortgage loan originations. However, because the maturity schedule of the Bonds has been structured based on an assumption that principal repayments and principal prepayments received up to 35% PSA will be applied to pay maturing principal (including Sinking Fund Requirements) of the Bonds, only principal repayments and principal prepayments in excess of 35% PSA will be available to redeem the Super Sinker Bonds pursuant to the redemption provision described under this heading. The mandatory amounts, which are included on page 50, will be proratably reduced if any bonds are called from unused proceeds.

Revenues. The Bonds are redeemable, at any time in whole or in part, at the option of the Authority, from excess revenues (derived in connection with any series of Bonds) and the Bonds to be redeemed shall be determined by the Authority, except that the Super Sinker Bonds shall not be subject to redemption from excess revenues unless all other Bonds have been called for redemption.

Optional Redemption Provisions: November 1, 2008 @ 101%, November 1, 2009 @ 100.5% and November 1, 2010 and thereafter at par for all bonds except the Series B bonds maturing on December 1, 2030 which are not subject to optional redemption.

10-Year Rule Requirement: The percentage of mortgage principal receipts from loans funded by the 1998 Series B and C Bonds that is restricted pursuant to the 10-year rule is 4.5% from date of issuance to November 9, 2008, at which time it will increase to 100%.

CURRENT CROSS-CALLING PRACTICES: See Page 7.

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(000) OMITTED

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS
BOND SERIES: 1998 SERIES B (AMT)
LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING	CUMULATIVE MANDATORY AMOUNTS*
12-01-99	SERIAL		3.00%	\$44,690	(\$44,690)	\$0	\$0	\$0	\$185
12-01-00	SERIAL	B63	3.75	1,125	(1,125)	0	0	0	990
12-01-01	SERIAL	B71	3.90	2,055	(2,055)	0	0	0	2,855
12-01-02	SERIAL	B89	4.00	2,605	(2,605)	0	0	0	5,505
12-01-03	SERIAL	B97	4.10	2,705	(2,705)	0	0	0	8,050
12-01-04	SERIAL	C21	4.20	2,695	(2,695)	0	0	0	10,295
12-01-05	SERIAL	C39	4.30	2,685	(2,685)	0	0	0	12,255
12-01-06	SERIAL	C47	4.40	2,680	(2,680)	0	0	0	13,940
12-01-07	SERIAL	C54	4.50	2,675	(2,675)	0	0	0	14,000
12-01-08	SERIAL	C62	4.60	2,670	(2,670)	0	0	0	14,000
12-01-09	SERIAL	C70	4.70	2,010	(2,010)	0	0	0	14,000
12-01-10	SERIAL	C88	4.80	2,015	(2,015)	0	0	0	14,000
12-01-18	TERM	C96	5.20	12,730 (1)	0	(12,730)	0	0	14,000
12-01-28	TERM	D20	4.60	14,000 (2)	0	(14,000)	0	0	14,000
12-01-30	TERM	D46	5.20	27,350 (3)	0	(16,045)	0	11,305	
				<u>\$124,690</u>	<u>(\$70,610)</u>	<u>(\$42,775)</u>	<u>\$0</u>	<u>\$11,305</u>	

(1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2011

(2) SUPER SINKER. SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2009

(3) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2019

* See special redemption provisions on page 14 for a discussion of "Mandatory Amounts."

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

DATE	TYPE	AMOUNT	YEAR OF MATURITY	DATE	TYPE	AMOUNT	YEAR OF MATURITY
06-01-00	Call	\$315	2028	06-01-04	Call	5,090	2028 & 2030
12-01-00	Call	675	2028	12-01-04	Call	3,385	2028 & 2030
06-01-01	Call	705	2028	06-01-05	Call	3,530	2028 & 2030
12-01-01	Call	1,160	2028	12-01-05	Call	1,745	2028 & 2030
06-01-02	Call	3,600	2018 & 2028	06-01-06	Call	2,935	2028 & 2030
12-01-02	Call	2,065	2018 & 2028	12-01-06	Call	810	2028
06-01-03	Call	4,870	2018 & 2028	06-01-07	Call	2,880	2030
12-01-03	Call	7,390	2018 & 2028	06-01-10	Call	1,620	2030
						<u>\$42,775</u>	

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INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 1998 SERIES C (NON-AMT)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-15	TERM	D53	5.00%	<u>\$3,710</u>	(1)	<u>\$0</u>	<u>(\$3,710)</u>	<u>\$0</u>	<u>\$0</u>

(1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2011

LIST OF UNSCHEDULED REDEMPTIONS: NONE

DATE	TYPE	AMOUNT	YEAR OF MATURITY
01-03-11	Call	3,710	2015

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INDENTURE: Single Family Mortgage Revenue Bonds

BOND SERIES: 1999 Series B-1 and B-2

LIST OF UNSCHEDULED REDEEMPTIONS: See pages 16 and 17.

Special Redemption Provisions: There are no uncommitted original bond proceeds. The 1999 Series B-1 and B-2 Bonds are subject to special redemption as described under this heading, at a Redemption Price equal to the principal amount thereof plus accrued interest to the redemption date.

Principal Prepayments. Except for required redemptions described below under "PAC Bond Redemption," the Bonds are redeemable, at any time in whole or in part, at the option of the Authority, in a principal amount not in excess of principal prepayments (including principal prepayments received with respect to mortgage loans financed from any series of Bonds). The Bonds to be so redeemed shall be selected from the outstanding maturities of the Bonds as shall be determined by the Authority, except that the PAC Bonds shall be subject to redemption only as described below under "PAC Bond Redemption" until all other Bonds are no longer outstanding or have been called for redemption unless otherwise required to maintain the tax-exempt status of interest on the Bonds.

PAC Bond Redemption. The PAC Bonds (Series B-1, 12-01-27 maturity) are subject to mandatory redemption from certain scheduled principal repayments on mortgage loans and principal prepayments received with respect to mortgage loans to the extent actually received ("Available Amounts"), in whole or in part at the principal amount thereof plus accrued interest to the redemption date, at any time or times (but at least once during each six-month period ending on a June 1 or a December 1), as described below. However, "Available Amounts" do not include scheduled principal repayments and principal prepayments that, in accordance with the General Resolution, are not available for Bond redemptions except redemptions to satisfy Sinking Fund Requirements. The PAC Bonds must be redeemed from Available Amounts when the outstanding principal amount of the PAC Bonds is in excess of the "PAC Outstanding Amount" for each semi-annual period. The "PAC Outstanding Amounts" as of each June 1 and December 1 are shown on page 55. The PAC Bonds Outstanding Amounts have been calculated based upon assumptions that include, among other assumptions, that principal prepayments with respect to the mortgage loans made from the proceeds of the Series B-1 and B-2 Bonds will be received at a rate equal to 75% of the prepayment experience for 30-year fixed-rate mortgage loans set forth in the "Survivorship and Decrement Table for HUD/FHA Home Mortgage Insurance dated June 30, 1991".

Revenues. The Bonds are redeemable, at any time in whole or in part, at the option of the Authority, from excess revenues (derived in connection with any series of Bonds) and the Bonds to be redeemed shall be determined by the Authority, except that the Super Sinker Bonds shall not be subject to redemption from excess revenues unless either (a) the amount of PAC Bonds outstanding exceeds the PAC Outstanding Amount for such semi-annual period or (b) all other 1999 Series B-1 and B-2 Bonds are no longer outstanding.

Optional Redemption Provisions: At par beginning June 1, 2010.

10-Year Rule Requirement: The percentage of mortgage principal receipts from loans funded by the 1999 Series B-1 and B-2 Bonds that is restricted pursuant to the 10-year rule is 50% until June 1, 2004. It increases in several steps thereafter until reaching 100% on June 1, 2007.

CURRENT CROSS-CALLING PRACTICES: See Page 7

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INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS
BOND SERIES: 1999 SERIES B-1 (AMT)
LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING	PAC OUTSTANDING AMOUNT (4)
06-01-01	SERIAL	H67	4.80%	\$100	(\$100)	\$0	\$0	\$0	\$4,130
12-01-01	SERIAL	H75	4.80	100	(100)	0	0	0	3,975
06-01-02	SERIAL	H83	5.15	110	(110)	0	0	0	3,705
12-01-02	SERIAL	H91	5.15	110	(110)	0	0	0	3,315
06-01-03	SERIAL	J24	5.25	115	(115)	0	0	0	2,850
12-01-03	SERIAL	J32	5.25	115	(115)	0	0	0	2,325
06-01-04	SERIAL	J40	5.35	150	(150)	0	0	0	1,605
12-01-04	SERIAL	J57	5.35	180	(180)	0	0	0	765
06-01-05	SERIAL	J65	5.40	225	0	(225)	0	0	0
12-01-05	SERIAL	J73	5.40	250	0	(250)	0	0	0
06-01-06	SERIAL	J81	5.45	270	0	(270)	0	0	0
12-01-06	SERIAL	J99	5.45	285	0	(285)	0	0	0
06-01-07	SERIAL	K22	5.55	295	0	(295)	0	0	0
12-01-07	SERIAL	K30	5.55	300	0	(300)	0	0	0
06-01-08	SERIAL	K48	5.60	310	0	(310)	0	0	0
12-01-08	SERIAL	K55	5.60	325	0	(325)	0	0	0
06-01-09	SERIAL	K63	5.70	340	0	(340)	0	0	0
12-01-09	SERIAL	K71	5.70	355	0	(355)	0	0	0
06-01-10	SERIAL	K89	5.75	360	0	(360)	0	0	0
12-01-10	SERIAL	K97	5.75	370	0	(370)	0	0	0
12-01-20	TERM	L21	6.30	5,830	(1)	0	(5,830)	0	0
12-01-27	TERM	L39	6.00	4,180	(2)	0	(4,180)	0	0
06-01-29	TERM	L47	6.38	9,975	(3)	0	(9,975)	0	0
				<u>\$24,650</u>	<u>(\$980)</u>	<u>(\$23,670)</u>	<u>\$0</u>	<u>\$0</u>	

- (1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2014
(2) PAC BOND. SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2014
(3) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2021
(4) SEE PAGE 17 FOR THE DEFINITION AND SIGNIFICANCE OF "PAC OUTSTANDING AMOUNT"

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

DATE	TYPE	AMOUNT	YEAR OF MATURITY	DATE	TYPE	AMOUNT	YEAR OF MATURITY
12-01-01	Call	\$1,305	2027 & 2029	12-01-03	Call	8,135	2010, 2020, 2027 & 2029
06-01-02	Call	1,800	2027 & 2029	06-01-04	Call	2,930	2006-2009 & 2027
12-01-02	Call	2,200	2027 & 2029	12-01-04	Call	1,585	2005, 2006 & 2027
06-01-03	Call	4,950	2027 & 2029	06-01-05	Call	765	ALL REMAINING
						<u>\$23,670</u>	

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INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 1999 SERIES B-2 (AMT)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
06-01-24	TERM	F77	VARIABLE	<u>\$12,850</u>	(1)	<u>\$0</u>	<u>(\$12,850)</u>	<u>\$0</u>	<u>\$0</u>

(1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2011

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

DATE	TYPE	AMOUNT	YEAR OF MATURITY
12-01-04	Call	\$530	2024
06-01-05	Call	895	2024
12-01-05	Call	2,225	2024
06-01-06	Call	1,400	2024
06-23-09	Call	7,800	2024
		<u>\$12,850</u>	

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SINGLE FAMILY PROGRAM QUARTERLY REPORT
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INDENTURE: Single Family Mortgage Revenue Bonds

BOND SERIES: 2000 Series A, B and C

LIST OF UNSCHEDULED REDEPMTIONS: See pages 19, 20 and 21.

Special Redemption Provisions: There are no uncommitted original bond proceeds. The 2000 Series A, B and C Bonds are subject to special redemption as described under this heading, at a Redemption Price equal to the principal amount thereof plus accrued interest to the redemption date.

Principal Prepayments. The Bonds are redeemable, at any time in whole or in part, at the option of the Authority, in a principal amount not in excess of principal prepayments (including principal prepayments received with respect to mortgage loans financed from any series of Bonds). The Bonds to be so redeemed shall be selected from the outstanding maturities of the Bonds as shall be determined by the Authority.

Revenues. The Bonds are redeemable, at any time in whole or in part, at the option of the Authority, from excess revenues (derived in connection with any series of Bonds) and the Bonds to be redeemed shall be determined by the Authority.

Optional Redemption Provisions: At par beginning immediately for the 2000 Series A and Series C Bonds and at par beginning June 1, 2010 for the 2000 Series B Bonds.

10-Year Rule Requirement: All mortgage principal receipts from loans funded by the 2000 Series A and B Bonds are restricted pursuant to the 10-year rule.

CURRENT CROSS-CALLING PRACTICES: See Page 7.

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(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2000 SERIES A (NON-AMT)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-16	TERM	F69	VARIABLE	<u>\$36,610</u>	(1)	<u>\$0</u>	<u>(\$36,610)</u>	<u>\$0</u>	<u>\$0</u>

(1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2009

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

DATE	TYPE	AMOUNT	YEAR OF MATURITY
07-02-01	Call	\$3,900	2016
12-01-01	Call	5,000	2016
06-30-09	Call	19,120	2016
07-01-09	Call	4,515	2016
08-04-09	Call	4,075	2016
		<u>\$36,610</u>	

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(000) OMITTED

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS
BOND SERIES: 2000 SERIES B (AMT)
LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-01	SERIAL	L54	4.80%	\$100	(\$100)	\$0	\$0	\$0
12-01-02	SERIAL	L62	5.15	100	(100)	0	0	0
12-01-03	SERIAL	L70	5.25	105	(105)	0	0	0
12-01-04	SERIAL	L88	5.35	115	0	(115)	0	0
12-01-05	SERIAL	L96	5.40	120	0	(120)	0	0
12-01-06	SERIAL	M20	5.45	125	0	(125)	0	0
12-01-07	SERIAL	M38	5.55	130	0	(130)	0	0
12-01-08	SERIAL	M46	5.60	140	0	(140)	0	0
12-01-09	SERIAL	M53	5.70	145	0	(145)	0	0
12-01-10	SERIAL	M61	5.75	155	0	(155)	0	0
06-01-20	TERM	M79	6.30	2,045 (1)	0	(2,045)	0	0
06-01-30	TERM	M87	6.38	3,870 (2)	0	(3,870)	0	0
				<u>\$7,150</u>	<u>(\$305)</u>	<u>(\$6,845)</u>	<u>\$0</u>	<u>\$0</u>

(1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2011
(2) SINKING FUND REQUIREMENTS BEGIN DECEMBER 1, 2020

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

DATE	TYPE	AMOUNT	YEAR OF MATURITY
06-01-02	Call	\$375	2030
12-01-02	Call	500	2030
06-01-03	Call	4,290	2020 & 2030
12-01-03	Call	1,680	2004 – 2010 & 2020
		<u>\$6,845</u>	

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(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS
BOND SERIES: 2000 SERIES C (FEDERALLY TAXABLE)
LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-20	TERM	F85	VARIABLE	<u>\$40,000</u>	(1)	<u>\$0</u>	<u>(\$40,000)</u>	<u>\$0</u>	<u>\$0</u>

(1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2010

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

DATE	TYPE	AMOUNT	YEAR OF MATURITY
12-01-03	Call	\$15,380	2020
06-01-04	Call	1,580	2020
12-01-04	Call	1,180	2020
06-01-05	Call	1,800	2020
12-01-05	Call	1,220	2020
06-01-06	Call	7,315	2020
12-01-06	Call	2,705	2020
06-01-07	Call	2,755	2020
12-01-07	Call	2,790	2020
06-01-08	Call	2,825	2020
03-01-09	Call	450	2020
		<u>\$40,000</u>	

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INDENTURE: Single Family Mortgage Revenue Bonds
BOND SERIES: 2001 Series A

LIST OF UNSCHEDULED REDEEMPTIONS: See page 23.

Special Redemption Provisions: There are no uncommitted original bond proceeds. The 2001 Series A Bonds are subject to special redemption as described under this heading, at a Redemption Price equal to the principal amount thereof (except that the 2011 Term Bonds redeemed pursuant to a Tax Mandated Unused Proceeds Redemption are to be redeemed at a redemption price equal to 102.604% of the principal amount thereof) plus accrued interest to the redemption date.

Principal Prepayments. The Bonds are redeemable, at any time in whole or in part, at the option of the Authority, in a principal amount not in excess of principal prepayments (including principal prepayments received with respect to mortgage loans financed from any series of Bonds), except that Special Redemptions of PAC Bonds (the Bonds maturing June 1, 2032) are subject to certain restrictions. The Bonds to be so redeemed shall be selected from the outstanding maturities of the Bonds as shall be determined by the Authority. The offered 2021 term bonds cannot be redeemed in amounts not in excess of principal prepayments prior to April 24, 2011 unless all other offered bonds are no longer outstanding and failure to redeem the offered 2021 term bonds will have an adverse tax effect.

Revenues. The Bonds are redeemable, at any time in whole or in part, at the option of the Authority, from excess revenues (derived in connection with any series of Bonds) and the Bonds to be redeemed shall be determined by the Authority, except that Special Redemptions of PAC Bonds (the Bonds maturing June 1, 2032) are subject to certain restrictions

Optional Redemption Provisions: At par beginning January 1, 2011.

10-Year Rule Requirement: The percentage of mortgage principal receipts from loans funded by the 2001 Series A Bonds that is restricted pursuant to the 10-year rule is currently 9%, increasing to 15% on December 2, 2003, 21% on June 2, 2004, 38% on December 2, 2004, 52% on December 2, 2005 and 100% on June 2, 2010.

CURRENT CROSS-CALLING PRACTICES: See Page 7.

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(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2001 SERIES A (AMT)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING	PAC OUTSTANDING AMOUNT (5)
12-01-02	SERIAL	N29	3.45%	\$765	(\$765)	\$0	\$0	\$0	\$4,920
06-01-03	SERIAL	N37	3.70	780	(780)	0	0	0	4,820
12-01-03	SERIAL	N45	3.70	800	(800)	0	0	0	4,685
06-01-04	SERIAL	N52	3.85	810	(810)	0	0	0	4,415
12-01-04	SERIAL	N60	3.85	830	(830)	0	0	0	3,995
06-01-05	SERIAL	N78	4.00	225	(225)	0	0	0	3,265
06-01-06	SERIAL	N94	4.20	515	(515)	0	0	0	1,530
06-01-07	SERIAL	P35	4.35	105	(105)	0	0	0	0
06-01-09	SERIAL	P76	4.60	75	(75)	0	0	0	
06-01-10	SERIAL	P92	4.70	600	(600)	0	0	0	
12-01-11	SERIAL	N86	4.80	1,025	0	(1,025)	0	0	
06-01-11	TERM	Q42	5.125	10,895	(1)	(7,450)	(3,445)	0	0
12-01-16	TERM	Q59	5.30	12,040	(2)	0	(12,040)	0	0
12-01-21	TERM	Q67	5.35	15,560	(3)	0	(15,560)	0	0
06-01-32	TERM	Q75	5.45	15,000	(4)	0	(15,000)	0	0
06-01-32	TERM	Q83	4.60	5,000	(5)	0	(5,000)	0	0
12-01-32	TERM	Q91	5.55	37,810	(6)	0	(37,810)	0	0
				<u>\$102,835</u>	<u>(\$12,955)</u>	<u>(\$89,880)</u>	<u>\$0</u>	<u>\$0</u>	

- (1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2005
- (2) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2012
- (3) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2017
- (4) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2022
- (5) PAC BOND. SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2011
- (6) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2022

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

DATE	TYPE	AMOUNT	YEAR OF MATURITY	DATE	TYPE	AMOUNT	YEAR OF MATURITY
				12-01-06	Call	2,455	2032
06-01-03	Call	\$180	2032	06-01-07	Call	11,610	2016 & 2032
12-01-03	Call	7,475	2032	12-01-07	Call	6,955	2011 & 2016
06-01-04	Call	2,355	2032	06-01-10	Call	1,025	2011
12-01-04	Call	7,595	2032	8-11-10	Call	900	2011
06-01-05	Call	7,135	2032	12-01-10	Call	3,700	2021
12-01-05	Call	24,050	2032	1-03-11	Call	11,860	2021
06-01-06	Call	2,585	2032			<u>\$89,880</u>	

Please refer to Disclaimer on Page 1.

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INDENTURE: Single Family Mortgage Revenue Bonds

BOND SERIES: 2002 Series A, B & C

LIST OF UNSCHEDULED REDEEMPTIONS: See pages 25, 26 and 27.

Special Redemption Provisions: There are no uncommitted original bond proceeds. The 2002 Fixed Rate Bonds are subject to special redemption as described under this heading, at a Redemption Price equal to the principal amount thereof plus accrued interest to the redemption date. The 2002 Variable Rate Bonds may be called for redemption prior to maturity, at any time, at the option of the Authority, in whole or in part, on the first Business Day of any calendar month at a Redemption Price equal to the principal amount thereof plus accrued interest to the redemption date.

Principal Prepayments. The Fixed Bonds are redeemable, at any time in whole or in part, at the option of the Authority, in a principal amount not in excess of principal prepayments (including principal prepayments received with respect to mortgage loans financed from any series of Bonds). The Bonds to be so redeemed shall be selected from the outstanding maturities of the Bonds as shall be determined by the Authority.

Revenues. The Bonds are redeemable, at any time in whole or in part, at the option of the Authority, from excess revenues (derived in connection with any series of Bonds) and the Bonds to be redeemed shall be determined by the Authority.

Optional Redemption Provisions: At par beginning June 1, 2012.

CURRENT CROSS-CALLING PRACTICES: See Page 7.

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(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS
BOND SERIES: 2002 SERIES A (AMT)
LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
06-01-20	TERM	S73	VARIABLE	<u>\$15,000</u>	<u>\$0</u>	<u>(\$15,000)</u>	<u>\$0</u>	<u>\$0</u>

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

DATE	TYPE	AMOUNT	YEAR OF MATURITY
06-01-06	Call	\$515	2020
12-01-06	Call	600	2020
06-01-07	Call	765	2020
12-01-07	Call	595	2020
06-01-08	Call	825	2020
06-23-09	Call	11,335	2020
07-01-09	Call	365	2020
		<u>\$15,000</u>	

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(000) OMITTED

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS
BOND SERIES: 2002 SERIES B (AMT)
LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-05	SERIAL	R66	3.25%	\$170		(\$170)	\$0	\$0	\$0
12-01-06	SERIAL	R74	3.55	250		(250)	0	0	0
12-01-07	SERIAL	R82	3.85	315		0	(315)	0	0
12-01-08	SERIAL	R90	4.125	400		0	(400)	0	0
12-01-09	SERIAL	S24	4.35	425		0	(425)	0	0
12-01-10	SERIAL	S32	4.55	455		0	(455)	0	0
12-01-11	SERIAL	S40	4.65	485		0	(485)	0	0
12-01-22	TERM	S57	5.45	1,915	(1)	0	(1,915)	0	0
06-01-30	TERM	S65	5.50	3,200	(2)	0	(3,200)	0	0
				<u>\$7,615</u>		<u>(\$420)</u>	<u>(\$7,195)</u>	<u>\$0</u>	<u>\$0</u>

(1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2017
(2) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2023

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

DATE	TYPE	AMOUNT	YEAR OF MATURITY
12-01-04	Call	\$1,020	2030
06-01-05	Call	1,650	2030
12-01-05	Call	1,725	2030
12-01-06	Call	2,800	2007-2011, 2022 & 2030
		<u>\$7,195</u>	

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(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2002 SERIES C (FEDERALLY TAXABLE)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
06-01-30	TERM	S81	VARIABLE	<u>\$20,000</u>	<u>\$0</u>	<u>(\$20,000)</u>	<u>\$0</u>	<u>\$0</u>

LIST OF UNSCHEDULED REDEMPTIONS (000) omitted:

DATE	TYPE	AMOUNT	YEAR OF MATURITY
06-01-06	Call	\$420	2030
12-01-06	Call	2,425	2030
12-01-07	Call	920	2030
05-01-08	Call	16,235	2030
		<u>\$20,000</u>	

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INDENTURE: Single Family Mortgage Revenue Bonds

BOND SERIES: 2003 Series B, C & D

LIST OF UNSCHEDULED REDEPMTIONS: See pages 29, 30 and 31.

Special Redemption Provisions: The Insured 2003 Offered Bonds are redeemable, at any time in whole or in part, at the option of the Authority, in a principal amount not in excess of (i) moneys related to the 2003 Offered Bonds deposited in the Bond Proceeds Fund or the Down Payment Assistance Fund for the origination of Offered Bonds Mortgage Loans or 2003 Down Payment Assistance Loans which remain uncommitted to the financing of Mortgage Loans or 2003 Down Payment Assistance Loans or amounts not applied to redeem Authority bonds (except that the Taxable Variable Rate Bonds may be redeemed only from amounts related to the Taxable Variable Rate Bonds), and (ii) moneys withdrawn from the Capital Reserve Fund because reductions in the amount required to be on deposit in the Capital Reserve Fund are permitted as a result of such unused proceeds redemptions (but only if a deposit has been made to the Capital Reserve Fund in connection with the Insured 2003 Offered Bonds, which deposit is not expected to occur). The Insured 2003 Offered Bonds to be so redeemed shall be redeemed from among the Outstanding maturities thereof as determined by the Authority.

Federal tax law requires (a) that unexpended lendable proceeds be applied to redeem 2003 Offered Tax-Exempt Bonds within 42 months of their date of issuance, and (b) that recapture payments be made to the United States of America by mortgagors in certain circumstances, which may affect mortgage loan originations. The Authority may make or purchase Mortgage Loans using the proceeds of 2003 Offered Bonds, Prior Program Bonds, and future Bond series, in any order it chooses.

Principal Prepayments. The Insured 2003 Offered Bonds are redeemable, at any time in whole or in part, at the option of the Authority, in a principal amount not in excess of Principal Prepayments (including Principal Prepayments received with respect to Mortgage Loans financed from any series of Bonds) and 2003 Down Payment Assistance Loan Principal Prepayments. The Insured Fixed Rate Bonds to be so redeemed shall be selected from the Outstanding maturities thereof as shall be determined by the Authority.

The 2003 Offered Bonds Resolution requires that Principal Prepayments with respect to Offered Bonds Mortgage Loans and 2003 Down Payment Assistance Loan Principal Prepayments, first to be applied to redeem Tax-Exempt Variable Rate Bonds maturing December 1, 2029 up to a specified amount. However, if and to the extent the amount of such principal prepayments received in any semi-annual period exceed the amount that must be applied to such mandatory redemption, the Authority may redeem any 2003 Offered Tax-Exempt Bonds (other than the 2004 Fixed Rate Bonds) and, if permitted by Federal tax law, the Taxable Variable Rate Bonds.

Revenues. The Insured 2003 Offered Bonds are redeemable, at any time in whole or in part, at the option of the Authority, in a principal amount not in excess Revenues (derived in connection with any series of Bonds) in the General Receipts Fund, and the Insured 2003 Offered Bonds to be redeemed shall be selected from the Outstanding maturities thereof, as shall be determined by the Authority. Federal tax law requires that certain principal repayments received after certain dates be applied to redeem Offered Bonds.

Optional Redemption Provisions: At par beginning June 1, 2013 for the Fixed Rate Bonds, except for the 2004 Fixed Rate Bonds, which are not subject to redemption prior to maturity. At par beginning on the first Business Day of any calendar month for the Taxable and Tax-Exempt Variable Rate Bonds.

CURRENT CROSS-CALLING PRACTICES: See Page 7.

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(000) OMITTED

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS
BOND SERIES: 2003 SERIES B (AMT)
LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-04	SERIAL	T72	1.22%	\$11,515	(\$11,515)	\$0	\$0	\$0
06-01-05	SERIAL	T80	1.70	85	(85)	0	0	0
12-01-05	SERIAL	T98	1.80	75	(75)	0	0	0
06-01-06	SERIAL	U21	2.15	125	(125)	0	0	0
12-01-06	SERIAL	U39	2.20	145	(145)	0	0	0
06-01-07	SERIAL	U47	2.55	175	(175)	0	0	0
12-01-07	SERIAL	U54	2.60	180	(180)	0	0	0
06-01-08	SERIAL	U62	2.90	240	(240)	0	0	0
12-01-08	SERIAL	U70	2.95	250	(250)	0	0	0
06-01-09	SERIAL	U88	3.25	255	(255)	0	0	0
12-01-09	SERIAL	U96	3.25	260	(260)	0	0	0
06-01-10	SERIAL	V20	3.50	270	(270)	0	0	0
12-01-10	SERIAL	V38	3.50	275	(275)	0	0	0
06-01-11	SERIAL	V46	3.80	285	(285)	0	0	0
12-01-11	SERIAL	V53	3.80	295	0	0	0	295
06-01-12	SERIAL	V61	4.05	300	0	0	0	300
12-01-12	SERIAL	V79	4.05	310	0	0	0	310
06-01-13	SERIAL	V87	4.15	320	0	0	0	320
12-01-13	SERIAL	V95	4.15	330	0	0	0	330
06-01-14	SERIAL	W29	4.30	335	0	0	0	335
12-01-14	SERIAL	W37	4.30	270	0	0	0	270
				<u>\$16,295</u>	<u>(\$14,135)</u>	<u>\$0</u>	<u>\$0</u>	<u>\$2,160</u>

LIST OF UNSCHEDULED REDEMPTIONS: NONE

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INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS
BOND SERIES: 2003 SERIES C (AMT)
LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING	PAC OUTSTANDING AMOUNT (3)
12-01-29	TERM	T31	VARIABLE	\$11,775	(1)(3)	\$0	(\$5,765)	\$0	\$6,010	
06-01-30	TERM	T49	VARIABLE	15,045	(2)	0	(1,955)	0	13,090	
				<u>\$26,820</u>		<u>\$0</u>	<u>(\$7,720)</u>	<u>\$0</u>	<u>\$19,100</u>	

- (1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2015
(2) SINKING FUND REQUIREMENTS BEGIN DECEMBER 1, 2014
(3) PAC BOND. SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2004

<u>DATE</u>	<u>AMOUNT</u>	<u>DATE</u>	<u>AMOUNT</u>	<u>DATE</u>	<u>AMOUNT</u>
06-01-04	\$11,775	06-01-10	7,055	06-01-16	1,670
12-01-04	11,765	12-01-10	6,525	12-01-16	1,365
06-01-05	11,715	06-01-11	6,010	06-01-17	1,100
12-01-05	11,595	12-01-11	5,515	12-01-17	860
06-01-06	11,330	06-01-12	5,035	06-01-18	650
12-01-06	10,950	12-01-12	4,570	12-01-18	465
06-01-07	10,460	06-01-13	4,120	06-01-19	300
12-01-07	9,975	12-01-13	3,685	12-01-19	155
06-01-08	9,355	06-01-14	3,265	06-01-20	25
12-01-08	8,755	12-01-14	2,860	12-01-20	0
06-01-09	8,170	06-01-15	2,415		
12-01-09	7,605	12-01-15	2,015		

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

DATE	TYPE	AMOUNT	YEAR OF MATURITY	DATE	TYPE	AMOUNT	YEAR OF MATURITY
12-01-04	Call	\$10	2029	12-01-07	Call	\$485	2029
06-01-05	Call	50	2029	06-01-08	Call	620	2029
12-01-05	Call	120	2029	06-01-10	Call	2,300	2029
06-01-06	Call	265	2029	12-01-10	Call	530	2029
12-01-06	Call	380	2029	06-01-11	Call	2,470	2029 & 2030
06-01-07	Call	490	2029			<u>\$7,720</u>	

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INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2003 SERIES D (FEDERALLY TAXABLE)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
06-01-34	TERM	T56	VARIABLE	<u>\$20,000</u>	<u>(\$535)</u>	<u>(\$19,465)</u>	<u>\$0</u>	<u>\$0</u>

SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2005

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

DATE	TYPE	AMOUNT	YEAR OF MATURITY
12-01-05	Call	\$1,495	2034
06-01-06	Call	3,655	2034
12-01-06	Call	5,740	2034
06-01-07	Call	2,720	2034
12-01-07	Call	1,285	2034
06-01-11	Call	4,570	2034
		<u>\$19,465</u>	

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INDENTURE: Single Family Mortgage Revenue Bonds

BOND SERIES: 2005 Series A, B & C

LIST OF UNSCHEDULED REDEEMPTIONS: See pages 33, 34 and 35.

Special Redemption Provisions: The Offered Bonds are redeemable, at any time in whole or in part, at the option of the Authority, in a principal amount not in excess of (i) moneys related to the Offered Bonds deposited in the Bond Proceeds Fund or the Down Payment Assistance Fund for the origination of Offered Bonds Mortgage Loans or 2005 Down Payment Assistance Loans which remain uncommitted to the financing of Mortgage Loans or 2005 Down Payment Assistance Loans, and (ii) moneys withdrawn from the Capital Reserve Fund because reductions in the amount required to be on deposit in the Capital Reserve Fund are permitted as a result of such unused proceeds redemptions. The Offered Bonds to be so redeemed shall be redeemed from among the Outstanding maturities thereof as determined by the Authority.

Federal tax law requires (a) that unexpended lendable proceeds be applied to redeem Offered Tax-Exempt Bonds within 42 months of their date of issuance, and (b) that recapture payments be made to the United States of America by mortgagors in certain circumstances, which may affect mortgage loan originations. The Authority may make or purchase Mortgage Loans using the proceeds of Offered Bonds, Prior Program Bonds, and future Bond series, in any order it chooses.

Principal Prepayments. The Offered Bonds are redeemable, at any time in whole or in part, at the option of the Authority, in a principal amount not in excess of Principal Prepayments (including Principal Prepayments received with respect to Mortgage Loans financed from any series of Bonds) and Down Payment Assistance Loan Principal Prepayments (including such payments received with respect to Down Payment Assistance Loans financed from any series of Bonds).

The Offered Bonds Resolution requires that Principal Prepayments with respect to Offered Bonds Mortgage Loans and 2005 Down Payment Assistance Loan Principal Prepayments available therefore must be applied to redeem Fixed Rate Bonds maturing June 1, 2030 (the "Super Sinker Bonds"). (The Super Sinker Bonds shall be redeemed on each June 1 and December 1, in an amount equal to Principal Prepayments with respect to Offered Bonds Mortgage Loans and 2005 Down Payment Assistance Loan Principal Prepayments received during the immediately preceding semiannual period, until the Super Sinker bonds are no longer Outstanding.) However, if the Super Sinker bonds are no longer Outstanding, the Authority may use such amounts to redeem any Offered Tax-Exempt Bonds and, if permitted by Federal tax law, the Taxable Variable Rate Bonds.

Revenues. The Offered Bonds are redeemable, at any time in whole or in part, at the option of the Authority, in a principal amount not in excess Revenues (derived in connection with any series of Bonds) in the General Receipts Fund, and the Offered Bonds to be redeemed shall be selected from the Outstanding maturities thereof, as shall be determined by the Authority. Federal tax law requires that certain principal repayments received after certain dates be applied to redeem Offered Bonds.

Optional Redemption Provisions: At par beginning June 1, 2015 for the Fixed Rate Bonds. At par, beginning on the first Business Day of any calendar month for the Taxable and Tax-Exempt Variable Rate Bonds.

CURRENT CROSS-CALLING PRACTICES: See Page 7.

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF JUNE 30, 2011
(000) OMITTED

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS
BOND SERIES: 2005 SERIES A (AMT)
LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-06	SERIAL	W45	3.15	\$680		(\$680)	\$0	\$0	\$0
12-01-07	SERIAL	W52	3.25	1,115		(1,115)	0	0	0
12-01-08	SERIAL	W60	3.35	1,150		(1,150)	0	0	0
12-01-09	SERIAL	W78	3.50	1,190		(1,190)	0	0	0
12-01-10	SERIAL	W86	3.70	1,230		(1,230)	0	0	0
12-01-11	SERIAL	W94	3.85	1,275		0	0	0	1,275
12-01-12	SERIAL	X28	3.95	1,320		0	0	0	1,320
12-01-13	SERIAL	X36	4.05	1,370		0	0	0	1,370
12-01-14	SERIAL	X44	4.15	1,420		0	(325)	0	1,095
12-01-15	SERIAL	X51	4.25	1,475		0	(1,475)	0	0
06-01-30	TERM	X69	3.90	13,270	(1)	0	(13,270)	0	0
				<u>\$25,495</u>		<u>(\$5,365)</u>	<u>(\$15,070)</u>	<u>\$0</u>	<u>\$5,060</u>

(1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2016

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

DATE	TYPE	AMOUNT	YEAR OF MATURITY
12-01-07	Call	\$1,065	2030
02-23-09	Call	2,000	2030
11-30-09	Call	5,000	2030
12-17-09	Call	2,995	2030
12-21-09	Call	2,210	2030
6-01-10	Call	1,800	2014 & 2015
		<u>\$15,070</u>	

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SINGLE FAMILY PROGRAM QUARTERLY REPORT
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INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS
BOND SERIES: 2005 SERIES B (AMT)
LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-25	TERM	X77	VARIABLE	\$13,635	(1)	\$0	(\$13,635)	\$0	\$0
06-01-30	TERM	X85	VARIABLE	20,870	(2)	0	(20,870)	0	0
				<u>\$34,505</u>		<u>\$0</u>	<u>(\$34,505)</u>	<u>\$0</u>	<u>\$0</u>

(1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2016
(2) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2026

LIST OF UNSCHEDULED REDEMPTIONS:

DATE	TYPE	AMOUNT	YEAR OF MATURITY
06-23-09	Call	\$13,635	2025
06-23-09	Call	20,870	2030
		<u>\$34,505</u>	

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INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2005 SERIES C (FEDERALLY TAXABLE)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-36	TERM	X93	VARIABLE	\$20,000	\$0	(\$20,000)	\$0	\$0
				<u>\$20,000</u>	<u>\$0</u>	<u>(\$20,000)</u>	<u>\$0</u>	<u>\$0</u>

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

DATE	TYPE	AMOUNT	YEAR OF MATURITY
06-01-06	Call	\$490	2036
12-01-06	Call	1,050	2036
04-01-09	Call	13,140	2036
06-23-09	Call	5,220	2036
08-03-09	Call	100	2036
		<u>\$20,000</u>	

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SINGLE FAMILY PROGRAM QUARTERLY REPORT
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INDENTURE: Single Family Mortgage Revenue Bonds

BOND SERIES: 2006 Series A, B, C & D

LIST OF UNSCHEDULED REDEEMPTIONS: See pages 37, 38, 39 and 40.

Special Redemption Provisions: The Offered Bonds, other than the Super Sinker Bonds, are redeemable, at any time in whole or in part, at the option of the Authority (subject to the limitation described in the next succeeding paragraph), in a principal amount not in excess of (i) moneys related to the Offered Bonds deposited in the Bond Proceeds Fund or the Down Payment Assistance Fund for the origination of Offered Bonds Mortgage Loans or 2006 Down Payment Assistance Loans or 2006 Down Payment Assistance Loans which remain uncommitted to the financing of Offered Bonds Mortgage Loans, and (ii) moneys withdrawn from the Capital Reserve Fund because reductions in the amount required to be on deposit in the Capital Reserve Fund are permitted as a result of such unused proceeds redemptions. The Offered Bonds (other than the Super Sinker Bonds) to be so redeemed shall be redeemed from among the Outstanding maturities thereof as determined by the Authority.

The Super Sinker Bonds are subject to mandatory redemption, in whole or in part, whenever Unused Proceeds Redemption Sources related to the 2006 Series AB Bonds are applied to redeem Offered Bonds as described in the first preceding paragraph, in an amount equal to the product of (i) the aggregate amount of Unused Proceeds Redemption Sources related to the 2006 Series AB Bonds being applied to the redemption of Offered Bonds, and (ii) the fraction, the numerator of which is the original aggregate principal amount of the Super Sinker Bonds, and the denominator of which is the original aggregate principal amount of the 2006 Series AB Bonds. The Super Sinker Bonds to be so redeemed shall be redeemed as determined by the Authority.

Federal tax law requires (a) that unexpended lendable proceeds be applied to redeem Offered Tax-Exempt Bonds within 42 months of their date of issuance, and (b) that recapture payments be made to the United States of America by mortgagors in certain circumstances, which may affect mortgage loan originations. The Authority may make or purchase Mortgage Loans using the proceeds of Offered Bonds, Prior Program Bonds, and future Bond series, in any order it chooses.

Principal Prepayments. The Offered Bonds (other than the Super Sinker Bonds) are redeemable, at any time in whole or in part, at the option of the Authority, in a principal amount not in excess of Principal Prepayments (including Principal Prepayments received with respect to Mortgage Loans financed from any series of Bonds) and Down Payment Assistance Loan Principal Prepayments (including such payments received with respect to Down Payment Assistance Loans financed from any series of Bonds), and the Offered Bonds (other than the Super Sinker Bonds) shall be selected from the Outstanding maturities and series thereof, as shall be determined by the Authority.

The Offered Bonds Resolution requires that Principal Prepayments with respect to Offered Bonds Mortgage Loans and 2006 Down Payment Assistance Loans financed by the 2006 Series AB Bonds available therefore must be applied to redeem Super Sinker Bonds. The only Principal Prepayments that can be applied to redeem the Super Sinker Bonds are those received in connection with the 2006 Series AB Loans. (The Super Sinker Bonds shall be redeemed on each June 1 and December 1, in an amount equal to Principal Prepayments with respect to 2006 Series AB Loans received during the immediately preceding semiannual period, until the Super Sinker bonds are no longer Outstanding.) However, if the Super Sinker bonds are no longer Outstanding, the Authority may use such amounts to redeem any Offered Tax-Exempt Bonds and, if permitted by Federal tax law, the Taxable Variable Rate Bonds.

Revenues. The Offered Bonds (other than the Super Sinker Bonds) are redeemable, at any time in whole or in part, at the option of the Authority, in a principal amount not in excess Revenues (derived in connection with any series of Bonds) in the General Receipts Fund, and the Offered Bonds (other than the Super Sinker Bonds) to be redeemed shall be selected from the Outstanding maturities thereof, as shall be determined by the Authority. Federal tax law requires that certain principal repayments received after certain dates be applied to redeem Offered Bonds.

Optional Redemption Provisions: At par beginning December 1, 2015 for the Fixed Rate Bonds. At par, beginning on the first Business Day of any calendar month for the Taxable and Tax-Exempt Variable Rate Bonds.

CURRENT CROSS-CALLING PRACTICES: See Page 7.

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(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2006 SERIES A (AMT)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-07	SERIAL	Y27	3.85	\$1,810		(\$1,810)	\$0	\$0	\$0
12-01-08	SERIAL	Y35	3.95	1,880		(1,880)	0	0	0
12-01-09	SERIAL	Y43	4.00	1,955		(1,955)	0	0	0
12-01-10	SERIAL	Y50	4.125	2,035		(2,035)	0	0	0
12-01-11	SERIAL	Y68	4.25	2,115		0	0	0	2,115
12-01-12	SERIAL	Y76	4.35	2,200		0	0	0	2,200
12-01-13	SERIAL	Y84	4.45	2,295		0	0	0	2,295
12-01-14	SERIAL	Y92	4.55	2,395		0	0	0	2,395
12-01-15	SERIAL	Z26	4.625	2,500		0	0	0	2,500
12-01-16	SERIAL	Z34	4.75	2,610		0	0	0	2,610
06-01-30	TERM	Z42	5.00	20,000	(1)	0	(6,840)	0	13,160
				<u>\$41,795</u>		<u>(\$7,680)</u>	<u>(\$6,840)</u>	<u>\$0</u>	<u>\$27,275</u>

(1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2017

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

DATE	TYPE	AMOUNT	YEAR OF MATURITY
12-01-07	Call	\$1,090	2030
06-01-10	Call	2,950	2030
06-01-11	Call	2,800	2030
		<u>\$6,840</u>	

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INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS
BOND SERIES: 2006 SERIES B (AMT)
LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
06-01-30	TERM	Z59	VARIABLE	<u>\$69,915</u>	(1)	<u>\$0</u>	<u>(\$69,915)</u>	<u>\$0</u>	<u>\$0</u>

(1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2017

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

		DATE	TYPE	AMOUNT	YEAR OF MATURITY	
		06-23-09	Call	\$69,915	2030	
				<u>\$69,915</u>		

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INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2006 SERIES C (NON-AMT)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-37	TERM	Z67	VARIABLE	\$73,190	(3)	\$0	(\$14,000)	\$0	\$59,190
				<u>\$73,190</u>		<u>\$0</u>	<u>(\$14,000)</u>	<u>\$0</u>	<u>\$59,190</u>

(1) SINKING FUND REQUIREMENTS BEGIN DECEMBER 1, 2017

LIST OF UNSCHEDULED REDEMPTIONS (000) omitted:

DATE	TYPE	AMOUNT	YEAR OF MATURITY
04-01-09	Call	\$12,000	2037
06-23-09	Call	100	2037
06-01-10	Call	940	2037
12-01-10	Call	960	2037
		<u>\$14,000</u>	

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INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2006 SERIES D (FEDERALLY TAXABLE)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-36	TERM	Z75	VARIABLE	\$30,000	\$0	(\$30,000)	\$0	\$0
				<u>\$30,000</u>	<u>\$0</u>	<u>(\$30,000)</u>	<u>\$0</u>	<u>\$0</u>

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

DATE	TYPE	AMOUNT	YEAR OF MATURITY
12-01-07	Call	\$295	2036
04-01-09	Call	9,000	2036
06-23-09	Call	20,605	2036
08-03-09	Call	100	2036
		<u>\$30,000</u>	

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SINGLE FAMILY PROGRAM QUARTERLY REPORT
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INDENTURE: Single Family Mortgage Revenue Bonds

BOND SERIES: 2007 Series A, B, & C

LIST OF UNSCHEDULED REDEEMPTIONS: See pages 42, 43 and 44.

Special Redemption Provisions: The Offered Bonds, other than the Fixed Rate Bonds maturing December 1, 2028 (the “Super Sinker Bonds”), are redeemable, at any time in whole or in part, at the option of the Authority (subject to the limitation described in the next succeeding paragraph), in a principal amount not in excess of (i) moneys related to the Offered Bonds deposited in the Bond Proceeds Fund or the Down Payment Assistance Fund for the origination of Offered Bonds Mortgage Loans or Offered Bonds Down Payment Assistance Loans which remain uncommitted to the financing of Offered Bonds Mortgage Loans, and (ii) moneys withdrawn from the Capital Reserve Fund because reductions in the amount required to be on deposit in the Capital Reserve Fund are permitted as a result of such unused proceeds redemptions (Amounts described in clauses (i) and (ii) of this paragraph referred to as “Unused Proceeds Redemption Sources.”). The Offered Bonds (other than the Super Sinker Bonds) to be so redeemed shall be redeemed from among the Outstanding maturities thereof as determined by the Authority.

The Super Sinker Bonds are subject to mandatory redemption, in whole or in part, whenever Unused Proceeds Redemption Sources related to the 2007 Series A Bonds are applied to redeem 2007 Series A Bonds as described in the first preceding paragraph, in an amount equal to the product of (i) the aggregate amount of Unused Proceeds Redemption Sources related to the 2007 Series A Bonds being applied to the redemption of Offered Bonds, and (ii) the fraction, the numerator of which is the original aggregate principal amount of the Super Sinker Bonds, and the denominator of which is the original aggregate principal amount of the 2007 Series A Bonds. The Super Sinker Bonds to be so redeemed shall be redeemed as determined by the Authority.

Federal tax law requires (a) that unexpended lendable proceeds be applied to redeem Offered Tax-Exempt Bonds within 42 months of their date of issuance, and (b) that recapture payments be made to the United States of America by mortgagors in certain circumstances, which may affect mortgage loan originations. The Authority may make or purchase Mortgage Loans using the proceeds of Offered Bonds, Prior Program Bonds, and future Bond series, in any order it chooses.

Principal Prepayments. The Offered Bonds (other than the Super Sinker Bonds) are redeemable, at any time in whole or in part, at the option of the Authority, in a principal amount not in excess of Principal Prepayments (including Principal Prepayments received with respect to Mortgage Loans financed from any series of Bonds) and Down Payment Assistance Loan Principal Prepayments (including such payments received with respect to Down Payment Assistance Loans financed from any series of Bonds), and the Offered Bonds (other than the Super Sinker Bonds) shall be selected from the Outstanding maturities and Series thereof, as shall be determined by the Authority

The Offered Bonds Resolution requires that Principal Prepayments with respect to Offered Bonds Mortgage Loans and Offered Bonds Down Payment Assistance Loans financed by the 2007 Series A Bonds available therefore must be applied to redeem Super Sinker Bonds. The only Principal Prepayments that can be applied to redeem the Super Sinker Bonds are those received in connection with the 2007 Series A Bonds Loans. (The Super Sinker Bonds shall be redeemed on each June 1 and December 1, in an amount equal to Principal Prepayments with respect to 2007 Series A Loans received during the immediately preceding semiannual period, until the Super Sinker bonds are no longer Outstanding.) However, if the Super Sinker bonds are no longer Outstanding, the Authority may use such amounts to redeem any Offered Tax-Exempt Bonds and, if permitted by Federal tax law, the Taxable Variable Rate Bonds.

Revenues. The Offered Bonds (other than the Super Sinker Bonds) are redeemable, at any time in whole or in part, at the option of the Authority, in a principal amount not in excess Revenues (derived in connection with any series of Bonds) in the General Receipts Fund, and the Offered Bonds (other than the Super Sinker Bonds) to be redeemed shall be selected from the Outstanding maturities thereof, as shall be determined by the Authority. Federal tax law requires that certain principal repayments received after certain dates be applied to redeem Offered Bonds.

Optional Redemption Provisions: At par beginning June 1, 2017 for the Fixed Rate Bonds. At par, beginning on the first Business Day of any calendar month for the Taxable and Tax-Exempt Variable Rate Bonds.

CURRENT CROSS-CALLING PRACTICES: See Page 7.

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(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2007 SERIES A (AMT)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-28	TERM	Z83	5.50	\$9,330	(1)	(\$830)	(8,500)	0	\$0
06-01-39	TERM	Z91	5.20	10,000	(2)	0	(10,000)	0	0
				<u>\$19,330</u>		<u>(\$830)</u>	<u>(\$18,500)</u>	<u>\$0</u>	<u>\$0</u>

(1) SINKING FUND REQUIREMENTS BEGIN DECEMBER 1, 2007

(2) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2029

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

DATE	TYPE	AMOUNT	YEAR OF MATURITY
02-04-09	Call	\$1,500	2039
02-23-09	Call	2,500	2039
04-15-09	Call	2,500	2039
06-01-10	Call	2,995	2028 & 2039
12-01-10	Call	9,005	2028 & 2039
		<u>\$18,500</u>	

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INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2007 SERIES B (AMT)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-38	TERM	2A4	VARIABLE	\$205,000	\$0	(\$5,740)	\$0	\$199,260
				<u>\$205,000</u>	<u>\$0</u>	<u>(\$5,740)</u>	<u>\$0</u>	<u>\$199,260</u>

(1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2017

LIST OF UNSCHEDULED REDEMPTIONS: NONE

DATE	TYPE	AMOUNT	YEAR OF MATURITY
06-01-11	Call	\$5,740	2038

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INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2007 SERIES C (FEDERALLY TAXABLE)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
06-01-39	TERM	2B2	VARIABLE	\$20,000	\$0	(\$2,225)	\$0	\$17,775
				<u>\$20,000</u>	<u>\$0</u>	<u>(\$2,225)</u>	<u>\$0</u>	<u>\$17,775</u>

LIST OF UNSCHEDULED REDEMPTIONS:

DATE	TYPE	AMOUNT	YEAR OF MATURITY
04-01-09	Call	\$1,125	2039
06-01-11	Call	1,100	2039
		<u>\$2,225</u>	

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INDENTURE: Single Family Mortgage Revenue Bonds

BOND SERIES: 2007 Series D, E, F & G

LIST OF UNSCHEDULED REDEEMPTIONS: See pages 46, 47, 48 and 49.

Special Redemption Provisions: The Variable Rate Bonds are redeemable, at any time in whole or in part, at the option of the Authority (subject to the limitation described in the next succeeding paragraph), in a principal amount not in excess of (i) moneys related to the Variable Rate Bonds of the applicable series deposited in the Bond Proceeds Fund or the Down Payment Assistance Fund for the origination of Offered Bonds Mortgage Loans or Offered Bonds Down Payment Assistance Loans which remain uncommitted to the financing of Mortgage Loans or Offered Bonds Down Payment Assistance Loans, and (ii) moneys withdrawn from the Capital Reserve Fund because reductions in the amount required to be on deposit in the Capital Reserve Fund are permitted as a result of such unused proceeds redemptions (Amounts described in clauses (i) and (ii) of this paragraph referred to as “Unused Proceeds Redemption Sources.”) The Variable Rate Bonds to be so selected shall be redeemed from among the Outstanding maturities of such series thereof as determined by the Authority.

Federal tax law requires (a) that unexpended lendable proceeds be applied to redeem Offered Tax-Exempt Bonds within 42 months of their date of issuance, and (b) that recapture payments be made to the United States of America by mortgagors in certain circumstances, which may affect mortgage loan originations. The Authority may make or purchase Mortgage Loans using the proceeds of Offered Bonds, Prior Program Bonds, and future Bond series, in any order it chooses.

Principal Prepayments. The Variable Rate Bonds are redeemable, at any time in whole or in part, at the option of the Authority, in a principal amount not in excess of Principal Prepayments (including Principal Prepayments received with respect to Mortgage Loans financed from any series of Bonds) and Down Payment Assistance Loan Principal Prepayments (including such payments received with respect to Down Payment Assistance Loans financed from any series of Bonds), and the Variable Rate Bonds shall be selected from the Outstanding maturities and Series thereof, as shall be determined by the Authority.

Revenues. The Variable Rate Bonds are redeemable, at any time in whole or in part, at the option of the Authority, in a principal amount not in excess of Revenues (derived in connection with any series of Bonds) in the General Receipts Fund, and the Variable Rate Bonds to be redeemed shall be selected from the Outstanding maturities thereof, as shall be determined by the Authority. Federal tax law requires that certain principal repayments received after certain dates be applied to redeem Offered Bonds.

Optional Redemption Provisions: At par, beginning on the first Business Day of any calendar month for the Taxable and Tax-Exempt Variable Rate Bonds.

CURRENT CROSS-CALLING PRACTICES: See Page 7.

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AS OF JUNE 30, 2011
(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2007 SERIES D (AMT)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-38	TERM	2E6		\$50,000	(1)	(\$0)	(\$15,000)	0	\$35,000
				<u>\$50,000</u>		<u>(\$0)</u>	<u>(\$15,000)</u>	<u>\$0</u>	<u>\$35,000</u>

(1) SINKING FUND REQUIREMENTS BEGIN DECEMBER 1, 2014

LIST OF UNSCHEDULED REDEMPTIONS: NONE

DATE	TYPE	AMOUNT	YEAR OF MATURITY
06-01-10	Call	\$7,320	2038
12-01-10	Call	\$7,680	2038
		<u>\$15,000</u>	

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AS OF JUNE 30, 2011
(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2007 SERIES E (AMT)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-38	TERM	2F3	VARIABLE	\$125,000	(1)	\$0	\$0	\$0	\$125,000
				<u>\$125,000</u>		<u>\$0</u>	<u>(\$0)</u>	<u>\$0</u>	<u>\$125,000</u>

(1) SINKING FUND REQUIREMENTS BEGIN DECEMBER 1, 2014

LIST OF UNSCHEDULED REDEMPTIONS: NONE

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
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INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2007 SERIES F (AMT)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-38	TERM	2G1	VARIABLE	\$85,000	(1)	\$0	\$0	\$0	\$85,000
				<u>\$85,000</u>		<u>\$0</u>	<u>(\$0)</u>	<u>\$0</u>	<u>\$85,000</u>

(1) SINKING FUND REQUIREMENTS BEGIN DECEMBER 1, 2014

LIST OF UNSCHEDULED REDEMPTIONS: NONE

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INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2007 SERIES G (FEDERALLY TAXABLE)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
012-01-38	TERM	2H9	VARIABLE	\$40,000	\$0	(\$12,000)	\$0	\$28,000
				<u>\$40,000</u>	<u>\$0</u>	<u>(\$12,000)</u>	<u>\$0</u>	<u>\$28,000</u>

LIST OF UNSCHEDULED REDEMPTIONS: NONE

DATE	TYPE	AMOUNT	YEAR OF MATURITY
12-01-10	Call	\$3,000	2038
06-01-11	Call	9,000	2038
		<u>\$12,000</u>	

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INDENTURE: Single Family Mortgage Revenue Bonds

BOND SERIES: 2009 Series A, B, C & D

LIST OF UNSCHEDULED REDEEMPTIONS: See pages 51, 52, 53 and 54.

Special Redemption Provisions: The Variable Rate Bonds are redeemable, at any time in whole or in part, at the option of the Authority (subject to the limitation described in the next succeeding paragraph), in a principal amount not in excess of (i) moneys related to the Variable Rate Bonds of the applicable series deposited in the Bond Proceeds Fund or the Down Payment Assistance Fund for the origination of Offered Bonds Mortgage Loans or Offered Bonds Down Payment Assistance Loans which remain uncommitted to the financing of Mortgage Loans or Offered Bonds Down Payment Assistance Loans, and (ii) moneys withdrawn from the Capital Reserve Fund because reductions in the amount required to be on deposit in the Capital Reserve Fund are permitted as a result of such unused proceeds redemptions (Amounts described in clauses (i) and (ii) of this paragraph referred to as “Unused Proceeds Redemption Sources.”) The Variable Rate Bonds to be so selected shall be redeemed from among the Outstanding maturities of such series thereof as determined by the Authority.

Federal tax law requires (a) that unexpended lendable proceeds be applied to redeem Offered Tax-Exempt Bonds within 42 months of their date of issuance, and (b) that recapture payments be made to the United States of America by mortgagors in certain circumstances, which may affect mortgage loan originations. The Authority may make or purchase Mortgage Loans using the proceeds of Offered Bonds, Prior Program Bonds, and future Bond series, in any order it chooses.

Principal Prepayments. The Variable Rate Bonds are redeemable, at any time in whole or in part, at the option of the Authority, in a principal amount not in excess of Principal Prepayments (including Principal Prepayments received with respect to Mortgage Loans financed from any series of Bonds) and Down Payment Assistance Loan Principal Prepayments (including such payments received with respect to Down Payment Assistance Loans financed from any series of Bonds), and the Variable Rate Bonds shall be selected from the Outstanding maturities and Series thereof, as shall be determined by the Authority.

Revenues. The Variable Rate Bonds are redeemable, at any time in whole or in part, at the option of the Authority, in a principal amount not in excess of Revenues (derived in connection with any series of Bonds) in the General Receipts Fund, and the Variable Rate Bonds to be redeemed shall be selected from the Outstanding maturities thereof, as shall be determined by the Authority. Federal tax law requires that certain principal repayments received after certain dates be applied to redeem Offered Bonds.

Optional Redemption Provisions: At par, beginning on any Business Day for the Tax-Exempt Variable Rate Bonds.

CURRENT CROSS-CALLING PRACTICES: See Page 7.

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INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2009 SERIES A (NON-AMT)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-12	SERIAL	3N5	3.60	\$7,525		(\$0)	\$0	\$0	\$7,525
06-01-13	SERIAL	3P0	4.00	7,675		(0)	0	0	7,675
12-01-13	SERIAL	3Q8	4.10	250		0	0	0	250
06-01-14	SERIAL	3R6	4.35	6,915		0	0	0	6,915
12-01-14	SERIAL	3S4	4.45	6,665		0	0	0	6,665
06-01-15	SERIAL	3T2	4.55	150		0	0	0	150
06-01-15	SERIAL	3U9	4.75	4,495		0	0	0	4,495
12-01-19	TERM	3W5	5.00	37,595	(1)	0	0	0	37,595
06-01-22	TERM	3V7	5.35	4,355	(2)	0	(1,090)	0	4,355
				<u>\$75,625</u>		<u>(\$0)</u>	<u>(\$0)</u>	<u>\$0</u>	<u>\$75,625</u>

(1) SINKING FUND REQUIREMENTS BEGIN DECEMBER 1, 2013

(2) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2020

LIST OF UNSCHEDULED REDEMPTIONS: NONE

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INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2009 SERIES B (NON-AMT)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-10	SERIAL	3X3	2.50	\$1,405	(\$1,405)	\$0	\$0	\$0
06-01-11	SERIAL	3Y1	3.10	8,695	(8,695)	0	0	0
12-01-11	SERIAL	3Z8	3.20	8,760	0	0	0	8,760
06-01-12	SERIAL	4A2	3.50	8,225	0	0	0	8,225
12-01-12	SERIAL	4B0	3.60	625	0	0	0	625
				<u>\$27,710</u>	<u>(\$10,100)</u>	<u>(\$0)</u>	<u>\$0</u>	<u>\$17,610</u>

LIST OF UNSCHEDULED REDEMPTIONS: NONE

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INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2009 SERIES C (AMT)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-09	SERIAL	4C8	2.65	\$2,735	(\$2,735)	\$0	\$0	\$0
06-01-10	SERIAL	4D6	3.05	8,920	(8,920)	0	0	0
12-01-10	SERIAL	4E4	3.15	7,845	(7,845)	0	0	0
				<u>\$19,500</u>	<u>(\$19,500)</u>	<u>(\$0)</u>	<u>\$0</u>	<u>\$0</u>

LIST OF UNSCHEDULED REDEMPTIONS: NONE

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INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2009 SERIES D (NON-AMT)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
06-01-30	TERM	3K1	VARIABLE	<u>\$104,420</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$104,420</u>

LIST OF UNSCHEDULED REDEMPTIONS: NONE