

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
735 EAST MICHIGAN AVENUE, P.O. BOX 30044  
LANSING, MICHIGAN 48909  
(517) 373-1890**

**MULTI-FAMILY PROGRAMS - SEMI-ANNUAL REPORT  
AS OF JUNE 30, 2015**

**INDENTURE:** Rental Housing Revenue Bonds

**TRUSTEE:** U.S. Bank, 101 N. Washington Square, 9<sup>th</sup> Floor, Lansing, MI 48901 - Tel.#(517) 371-8055

<u>Bond Series</u>	<u>Bonds Outstanding(1)</u>	<u># Loans</u>	<u>Outstanding Mortgage Principal Balance(3)</u>	<u>Real Estate Owned(2)</u>	<u>Undisbursed Funds</u>		<u>Prepayments On Hand</u>
					<u>Committed</u>	<u>Uncommitted</u>	
ALL	\$1,070,865,000	343	\$1,088,956,970	\$31,309,025	\$21,692,388	None	None

**NOTES:**

- (1) All bonds are a general obligation of the agency and a "moral obligation" of the state. The Revenue Housing Bonds Indenture is a parity indenture and the Authority can issue additional bonds thereunder.
- (2) REO is made up of 13 projects; Grayhaven (#759) for \$19,188,393, Oak Meadows (#44) for \$111,252, Deer Creek (#1071) for \$1,122, Bancroft Eddy (#638) for \$350,000, HEP Burgess (#456) for \$2,282, Algonquin (#1407) for \$4,596, Avon Park (#901) for \$2,251,376, Silver Lake Arbors (#949) for \$6,873,264, Schafer Square (#743) for \$19,071, Heritage Place (#3024) for \$9,050, Evergreen Estates (#706) for \$2,614, Virginia Park Meadows (#849) for \$1,949,397 and Pilgrim Village (#1413) for \$546,608.
- (3) No loans are FHA insured.

**DISCLAIMER**

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**THIS IS NOT AN OFFERING DOCUMENT**

The following information relates to bond issues of the Authority that have been sold and distributed in underwritten public offerings described in the related official statements. Each viewer of the following information acknowledges that (i) the Authority is not now by this document offering any bonds or other securities, nor soliciting an offer to buy any securities, (ii) this information is not to be construed as any description of the Authority or its programs in conjunction with any offering of bonds or securities of the Authority - such offerings are only made pursuant to the appropriate official statements of the Authority - nor shall anyone assume from the availability of the following information that the affairs of the Authority (or its programs) have not changed since the date of this information, (iii) no representation is made as to the propriety or legality of any secondary market trading of the bonds or other securities of the Authority by anyone in any jurisdiction and (iv) the Authority does not hereby obligate itself in any manner to periodically or otherwise update this information.

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**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Rental Housing Revenue Bonds

**BOND SERIES:** 1991 Series A

		<u>Mortgage Balance</u>				-----Units (2)-----						
<u>Development</u>	<u>Interest Rate</u>	<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>	<u>Mortgage Note Maturity (1)</u>	<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>	<u>Months Delinquent</u>	<u>Amount Delinquent</u>	
899	Baldwin House	4,506,921.44	0	2,394,086.86	01/01/2025	0	0	131	131	0	0	
886	Carrollton Village	2,875,193.83	0	696,390.02	05/01/2024	0	0	72	72	0	0	
888	Circle Drive II	100,000.00	0	0.00	11/01/2023	0	0	112	112	0	0	
876	Court Street West	1,690,006.49	0	45,454.40	10/01/2024	0	0	106	106	0	0	
770	Woodland Hills	1,453,758.93	0	496,480.24	05/01/2023	0	0	81	81	0	0	
<b>5</b>	<b>TOTALS</b>	10,625,880.69	\$0	3,632,411.52		0	0	502	502			

**NOTES:** See page 200 of 4 for notes.

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**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Rental Housing Revenue Bonds

**BOND SERIES:** 1992 Series A & B

	<u>Development</u>	<u>Interest Rate</u>	<u>Mortgage Balance</u>		<u>Reserves</u>	<u>Mortgage Note Maturity(1)</u>	<u>-----Units (2)-----</u>				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
			<u>Outstanding</u>	<u>Undisbursed</u>			<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
564	Village Manor	8.780%	1,524,303.44	0	697,834.92	07/01/2020	122	0	0	122	0	0
<b>1</b>	<b>TOTALS</b>		1,524,303.44	\$0	697,834.92		122	0	0	122		

**NOTES:** See page 200 of 4 for notes.

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**DETAIL OF MORTGAGE LOANS BY INDENTUR**

**INDENTURE:** Rental Housing Revenue Bonds

**BOND SERIES:** 1994 Series A, B, & C

	<u>Development</u>	<u>Interest Rate</u>	<u>Mortgage Balance</u>			<u>Mortgage Note Maturity(1)</u>	<u>-----Units (2)-----</u>				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
			<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>		<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
550	Aldersgate II	8.120%	219,706.82	\$0	457,476.83	10/01/2019	24	0	0	24	0	\$0
568	Devine / Mt. Pleasant	7.250%	153,364.68	0	339,410.65	11/01/2020	12	0	0	12	0	0
443	Harrison Twp	8.120%	85,765.64	0	90,536.30	01/01/2019	16	0	0	16	0	0
460	Hope House II	7.250%	147,336.32	0	369,484.39	11/01/2020	16	0	0	16	0	0
505	Sundara/Marquette	7.280%	95,914.89	0	138,962.90	04/01/2019	14	0	0	14	0	0
5	<b>TOTALS</b>		702,088.35	\$0	1,395,871.07		82	0	0	82		

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**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Rental Housing Revenue Bonds

**BOND SERIES:** 1995 Series A & B

	<u>Development</u>	<u>Interest Rate</u>	<u>Mortgage Balance</u>			<u>Mortgage Note Maturity(1)</u>	<u>-----Units (2)-----</u>				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
			<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>		<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
925	Avery Square	3.000%	1,027,067.46	0	762,883.38	08/01/2028	0	0	57	57	0	0
753	Minges Creek	6.200%	2,798,247.54	0	263,441.98	05/01/2019	0	0	192	192	0	0
698	Tapiola Apartments	9.000%	187,685.32	0	44,239.81	06/01/2016	0	0	68	68	0	0
3	<b>TOTALS</b>		4,013,000.32	\$0	1,070,565.17		0	0	317	317		

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**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Rental Housing Revenue Bonds

**BOND SERIES:** 1999 Series A, B, C, & D

	<u>Development</u>	<u>Interest Rate</u>	<u>Mortgage Balance</u>			<u>Mortgage Note Maturity(1)</u>	<u>-----Units (2)-----</u>				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
			<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>		<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
968	Grandhaven	4.500%	7,569,589.14	0	1,128,656.79	01/01/2035	0	0	150	150	0	0
961	Silver Stone	6.000%	4,341,196.70	0	778,253.68	07/01/2035	0	0	105	105	0	0
971	The Depot	3.340%	1,453,111.46	0	424,649.62	10/01/2035	0	0	51	51	0	0
975	The Pines	5.000%	5,981,878.56	0	463,452.71	08/01/2035	0	0	98	98	0	0
<b>4</b>	<b>TOTALS</b>		19,345,775.86	\$0	2,795,012.80		0	0	404	404		

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**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Rental Housing Revenue Bonds  
**BOND SERIES:** 2000 Series A & B

	<u>Development</u>	<u>Interest Rate</u>	<u>Mortgage Balance</u>			<u>Mortgage Note Maturity(1)</u>	<u>-----Units (2)-----</u>				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
			<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>		<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
989	Greenwood Village	3.400%	1,631,040.22	0	161,134.83	12/01/2036	0	0	48	48	0	\$0
993	Lakeshore Village II	5.000%	4,932,838.45	0	952,866.90	03/01/2036	0	0	96	96	0	0
992	Lighthouse Village	2.900%	1,500,650.64	0	49,456.89	01/01/2037	0	0	48	48	0	0
944B	Palmer Court	5.000%	2,549,690.00	0	0.00	1/01/2038	0	0	0	0	0	0
944	Palmer Court	4.500%	12,265,695.49	0	1,538,157.42	1/01/2038	0	0	173	173	0	0
995	Riverside Gardens	5.500%	9,401,037.14	0	596,811.18	09/01/2037	0	0	126	126	0	0
991	Swanhaven Manor	5.500%	8,491,380.93	0	766,382.39	01/01/2037	0	0	150	150	0	0
976	Village of Bay Ridge (Traverse Snr)	5.000%	6,424,602.72	0	536,289.94	04/01/2036	0	0	120	120	0	0
986	Village Place of Vassar	1.000%	900,132.89	0	104,102.26	03/01/2036	0	0	32	32	0	0
<b>9</b>	<b>TOTALS</b>		48,097,068.48	\$0	4,705,201.81		0	0	793	793		

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**INDENTURE:** Rental Housing Revenue Bonds

**BOND SERIES:** 2001 Series A, B, & C

	<u>Development</u>	<u>Interest Rate</u>	<u>Mortgage Balance</u>			<u>Mortgage Note Maturity(1)</u>	<u>-----Units (2)-----</u>				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
			<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>		<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
1010	Cider Mill Apt	5.000%	825,186.42	0	83,452.56	05/01/2037	0	0	48	48	0	0
842	Circle Drive Apts	5.000%	2,668,295.19	0	860,744.94	01/01/2022	0	0	129	129	0	0
1009	Horizon Pointe	4.500%	1,747,058.44	0	360,354.11	09/01/2037	0	0	49	49	0	0
985	Meadow Anchor Bay	5.000%	5,878,335.85	0	417,206.93	03/01/2037	0	0	100	100	0	0
1018	Misty Cove	4.500%	1,064,975.01	0	235,993.67	01/01/2038	0	0	33	33	0	0
1016	Pine Gardens (American House North)	5.500%	9,289,051.81	0	800,288.09	12/01/2040	0	0	126	126	0	0
1007	Saw Mill Creek II	4.500%	907,085.83	0	61,125.13	10/01/2037	0	0	24	24	0	0
1002	Thornetree	4.500%	2,239,415.14	0	572,828.56	01/01/2037	0	0	57	57	0	0
882	University Club	4.750%	3,950,123.38	0	195,028.38	03/01/2024	0	0	120	120	0	0
<b>9</b>	<b>TOTALS</b>		28,569,527.07	\$0	3,587,022.37		0	0	686	686		

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**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Rental Housing Revenue Bonds

**BOND SERIES:** 2002 Series A & B

		<u>Mortgage Balance</u>				-----Units (2)-----						
	<u>Development</u>	<u>Interest Rate</u>	<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>	<u>Mortgage Note Maturity(1)</u>	<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>	<u>Months Delinquent</u>	<u>Amount Delinquent</u>
1020	Coastal Crossing	4.500%	2,152,212.28	0	131,870.60	01/01/2038	0	0	48	48	0	0
1031	Emerald Creek	5.500%	4,941,875.19	0	28,011.32	02/01/2029	0	0	64	64	0	0
1034	Forest Creek	4.500%	933,999.54	0	112,727.69	09/01/2038	0	0	48	48	0	0
470	Grandview	7.280%	1,138,560.70	0	1,661,382.35	09/01/2018	193	0	0	193	0	0
1027	Greenwood Village II	4.500%	1,840,728.92	0	123,961.25	12/01/2037	0	0	48	48	0	0
1012	Harbor Pointe	4.500%	1,454,752.48	0	194,495.12	10/01/2039	0	0	34	34	0	0
999	Hope Woods	5.500%	10,030,393.75	0	1,430,854.40	12/01/2041	0	0	150	150	0	0
1025	Lake Huron Woods Snr	5.500%	11,219,539.94	0	542,544.33	01/01/2040	0	0	114	114	0	0
1045	Marsh Ridge III	5.500%	6,496,794.68	0	714,089.12	03/01/2039	0	0	131	131	0	0
1026	Oakhaven Manor	5.500%	9,212,725.62	0	1,389,205.14	01/01/2039	0	0	112	112	0	0
1019	Rietz Park Village	4.500%	1,865,372.32	0	127,356.88	10/01/2039	0	0	48	48	0	0
1013	Setter's Pointe	4.500%	1,950,776.75	0	204,579.02	03/01/2038	0	0	48	48	0	0
1033	Valley View III	4.000%	1,474,133.35	0	326,326.68	10/01/2039	0	0	32	32	0	0
988	Woodbrook Senior	4.500%	491,534.46	0	95,860.97	04/01/2038	0	0	32	32	0	0
14	<b>TOTALS</b>		55,203,399.98	\$0	7,083,264.87		193	0	909	1,102		

**NOTES:** See page 2oo of 4 for notes.

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**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Rental Housing Revenue Bonds

**BOND SERIES:** 2003 Series A

	<u>Development</u>	<u>Interest Rate</u>	<u>Mortgage Balance</u>		<u>Reserves</u>	<u>Mortgage Note Maturity(1)</u>	<u>-----Units (2)-----</u>				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
			<u>Outstanding</u>	<u>Undisbursed</u>			<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
364	Blue Horizon	6.500%	115,782.03	0	111,263.69	07/01/2020	16	0	0	16	0	0
558	Camelot Woods I	7.900%	2,185,430.63	0	3,352,731.37	02/01/2020	200	0	0	200	0	0
588	Farmington Freedom Center	6.930%	141,325.09	0	289,911.98	07/01/2020	12	0	0	12	0	0
455	Hancock Redis Center	7.900%	143,201.14	0	1,579,181.14	11/01/2019	16	0	0	16	1	2,439.25
569	Livonia MR	9.020%	178,032.02	0	217,222.78	08/01/2020	16	0	0	16	0	0
545	Mable H. Kehres Tower	8.250%	1,649,905.35	0	762,017.02	11/01/2018	200	0	0	200	0	0
894	Market Place	4.750%	3,682,732.61	0	927,467.87	07/01/2026	0	0	121	121	0	0
488	Park Forest	7.000%	1,422,192.02	0	3,763,321.19	01/01/2018	290	0	0	290	0	0
378	Towne Center Place	9.500%	325,666.00	0	57,422.05	04/01/2016	0	170	0	170	0	0
906	Vista Villa	1.000%	1,731,261.02	0	111,694.04	02/01/2025	0	0	100	100	0	0
536	W. Highland/Sandhill	7.400%	1,612,478.40	0	1,304,189.57	01/01/2019	210	0	0	210	0	0
11	<b>TOTALS</b>		13,188,006.31	0	12,476,422.70		960	170	221	1,351		

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**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Rental Housing Revenue Bonds

**BOND SERIES:** 2003 Series B, C & D

		<u>Mortgage Balance</u>				<u>-----Units (2)-----</u>						
	<u>Development</u>	<u>Interest Rate</u>	<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>	<u>Mortgage Note Maturity(1)</u>	<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>	<u>Months Delinquent</u>	<u>Amount Delinquent</u>
1043	Bellevue Place	4.500%	1,893,796.15	\$0	5,516.54	12/01/2039	0	0	48	48	0	0
1054	Big Bend	5.500%	7,869,808.61	0	767,550.50	09/01/2039	0	0	128	128	0	0
1064	Emerald Park	4.500%	2,246,419.10	0	175,602.94	12/01/2039	0	0	49	49	0	0
1074	Orianna Ridge	4.500%	3,273,533.79	0	229,294.48	01/01/2040	0	0	80	80	0	0
1068	Springfield	4.500%	964,488.90	0	94,081.75	08/01/2039	0	0	48	48	0	0
1065	Stoney Creek Village	4.500%	2,319,435.89	0	208,395.63	11/01/2040	0	0	48	48	0	0
1057	Village Crossing	4.500%	1,338,505.98	0	48,667.42	07/01/2039	0	0	40	40	0	0
7	<b>TOTALS</b>		19,905,988.42	\$0	1,529,109.26		0	0	441	441		

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**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Rental Housing Revenue Bonds

**BOND SERIES:** 2004 Series A & B

	<u>Development</u>	<u>Interest Rate</u>	<u>Mortgage Balance</u>			<u>Mortgage Note Maturity(1)</u>	<u>-----Units (2)-----</u>				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
			<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>		<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
551	Bowin Place	8.125%	1,646,264.53	0	1,572,043.96	03/01/2019	193	0	0	193	0	0
541	Elm House	6.500%	126,776.42	0	81,229.27	12/01/2018	16	0	0	16	0	0
544	Evergreen N & S	7.000%	2,761,911.06	0	6,047,587.73	08/01/2019	330	0	0	330	0	0
489	Grand Traverse MR	7.280%	76,995.62	0	69,685.83	07/01/2018	16	0	0	16	0	0
904	Helen O'Dean Butler	1.000%	2,295,452.81	0	219,065.88	06/01/2026	0	0	97	97	0	0
355	Hope House I	6.500%	63,103.29	0	194,978.43	06/01/2018	16	0	0	16	0	0
923	Manchester Place	4.750%	3,245,028.24	0	75,574.88	07/01/2026	0	0	144	144	0	0
914	Royale Glen Townhouse	1.000%	1,443,504.41	0	72,810.25	04/01/2025	0	0	78	78	0	0
514	South Colony I	7.280%	1,347,902.31	0	956,006.34	12/01/2018	200	0	0	200	0	0
530	South Colony II	7.600%	688,078.06	0	44,184.73	12/01/2018	98	0	0	98	0	0
1412	Trinity Village	4.750%	236,373.10	0	14,411.73	06/01/2024	0	0	30	30	0	0
490	Whetstone Village	6.930%	833,048.51	0	538,028.59	02/01/2019	134	0	0	134	0	0
12	<b>TOTALS</b>		14,764,438.36	\$0	9,885,607.62		1,003	0	349	1,352		

**NOTES:** See page 200 of 4 for notes.

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**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Rental Housing Revenue Bonds  
**BOND SERIES:** 2005 Series A, B, & C

	<u>Development</u>	<u>Interest Rate</u>	<u>Mortgage Balance</u>			<u>Mortgage Note Maturity(1)</u>	<u>-----Units (2)-----</u>				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
			<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>		<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
957	Alberta W. King Village	1.000%	3,173,687.97	\$0	1,310,819.02	08/01/2029	0	0	121	121	0	\$0
1410	Carriagetown Square	4.750%	255,556.08	0	77,798.22	02/01/2025	0	0	30	30	0	0
1041	Country Village	4.500%	1,713,814.96	0	98,041.06	07/01/2041	0	0	40	40	0	0
1066	Creekside Village	5.500%	4,497,955.80	0	338,473.20	10/01/2041	0	0	77	77	0	0
1071	Deer Creek	4.500%	2,221,561.12	0	30,132.64	04/01/2041	0	0	40	40	0	0
1096	Delhi Stratford	5.500%	3,684,817.56	0	737,098.77	11/01/2041	0	0	96	96	0	0
937	Eastbrook	4.750%	1,670,097.77	0	131,098.63	05/01/2027	0	0	54	54	0	0
1104	Emerald Park II	4.500%	2,206,325.58	0	250,226.28	06/01/2041	0	0	49	49	0	0
1083	Gibraltar Manor	5.500%	3,443,075.26	0	427,954.79	09/01/2041	0	0	53	53	0	0
1084	Green Park Townhomes	4.500%	1,851,928.32	0	65,514.89	09/01/2041	0	0	32	32	0	0
1089	Hasting Ponds Senior	4.500%	1,825,784.13	0	247,185.72	04//01/2042	0	0	48	48	0	0
1090	Hasting Ponds Family	4.500%	2,354,786.00	0	339,129.65	03//01/2042	0	0	48	48	0	0
933	Hayward Wells	1.000%	1,008,420.77	0	18,668.25	02/01/2027	0	0	81	81	0	0
948	Lloyds Bayou	5.750%	3,512,025.62	0	557,151.22	04/01/2027	0	0	111	111	0	0
1051	Lockwood of Fenton	5.500%	9,018,823.65	0	897,374.87	07/01/2043	0	0	106	106	0	0
1100	Maple Village II	4.500%	2,500,590.49	0	175,963.50	03/01/2042	0	0	49	49	0	0

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**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Rental Housing Revenue Bonds

**BOND SERIES:** 2005 Series A, B, & C

	<u>Development</u>	<u>Interest Rate</u>	<u>Mortgage Balance</u>			<u>Mortgage Note Maturity(1)</u>	<u>-----Units (2)-----</u>				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
			<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>		<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
1082	Phillip C. Dean	5.500%	2,365,466.11	0	212,639.24	03/01/2041	0	0	48	48	0	0
246P	Pine Oak	6.500%	2,659,409.22	0	919,950.58	10/01/2039	0	127	0	127	0	0
1123P	Pinebrook	6.500%	5,717,421.75	0	516,222.24	06/01/2040	0	0	136	136	0	0
1102	Setters Pointe II	4.500%	2,753,615.51	0	215,588.01	06/01/2041	0	0	48	48	0	0
1117P	Springview Twr	6.500%	2,980,207.72	0	448,518.13	09/01/2040	0	175	0	175	0	0
942	Stonebrook II	4.750%	2,234,920.88	0	14,317.55	10/01/2026	0	0	68	68	0	0
1099	Village Glen	5.500%	7,577,369.51	0	339,333.62	11/01/2041	0	0	120	120	0	0
950	Waverly Meadows II	5.750%	1,568,445.03	0	444,127.01	07/01/2028	0	0	48	48	0	0
1088	White Pines	4.500%	1,440,127.06	0	163,687.69	06/01/2041	0	0	40	40	0	0
25	<b>TOTALS</b>		74,236,233.87	\$0	9,000,146.25		0	302	1,543	1,845		

**NOTES:** See page 200 of 4 for notes.

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**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Rental Housing Revenue Bonds

**BOND SERIES:** 2006 Series A & B

	<u>Development</u>	<u>Interest Rate</u>	<u>Mortgage Balance</u>			<u>Mortgage Note Maturity(1)</u>	<u>-----Units (2)-----</u>				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
			<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>		<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
1036	1777 Haslett Rd (Woodside Glen)	6.000%	3,734,564.04	\$0	597,175.14	10/01/2042	0	0	58	58	0	\$0
649	Arbor Green	11.220%	3,409,906.34	0	2,069,041.30	05/01/2023	140	0	0	140	0	0
3003	Bellevue Place II	4.500%	2,479,909.14	0	121,305.06	05/01/2042	0	0	49	49	0	0
3037	Emerald Woods	5.500%	3,796,159.03	0	370,938.92	07/01/2042	0	0	65	65	0	0
1107	Golden Bridge Manor	4.500%	1,033,103.99	0	37,291.22	09/012/2042	0	0	22	22	0	0
609P	Harborview	6.030%	5,293,561.13	0	813,881.87	01/01/2041	131	0	0	131	0	0
1106	Island City	4.500%	2,761,834.25	0	162,303.36	04/01/2042	0	0	48	48	0	0
618P	Kona Villa	6.030%	5,546,312.41	0	1,298,622.81	01/01/2041	120	0	0	120	0	0
3032	Lakeview	4.500%	1,083,049.20	0	115,449.11	12/01/2042	0	0	24	24	0	0
158P	Oxford Row I	6.030%	1,776,266.77	0	418,388.32	01/01/2041	0	130	0	130	0	0
158J	Oxford Row I	6.030%	213,986.62	0	0.00	01/01/2041	0	0	0	0	0	0
556P	Oxford Row II	6.030%	7,618,986.62	0	1,762,091.78	01/01/2041	189	0	0	189	0	0

**NOTES:** See page 2oo of 4 for notes.

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**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Rental Housing Revenue Bonds  
**BOND SERIES:** 2006 Series A & B

	<u>Development</u>	<u>Interest Rate</u>	<u>Mortgage Balance</u>		<u>Reserves</u>	<u>Mortgage Note Maturity(1)</u>	<u>-----Units (2)-----</u>				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
			<u>Outstanding</u>	<u>Undisbursed</u>			<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
1087	Stone Lake Manor	4.500%	1,785,838.12	\$0	172,645.57	08/01/2043	0	0	49	49	0	\$0
3031	Village at Appledorn	5.500%	8,971,711.71	0	637,290.47	08/01/2043	0	0	111	111	0	0
3027	Victorian Trails	4.500%	1,507,727.36	0	213,722.26	09/01/2042	0	0	36	36	0	0
1110	Village at Bay Ridge II	5.500%	10,294,632.61	0	1,000,822.18	12/01/2042	0	0	127	127	0	0
1110A	Village at Bay Ridge II	5.500%	695,255.10	0	0.00	12/01/2042	0	0	0	0	0	0
1101	Village of Oakland II	5.500%	6,862,620.15	0	586,264.23	10/01/2042	0	0	75	75	0	0
1112	Waterford Park	4.500%	1,382,641.95	0	237,228.67	04/01/2042	0	0	48	48	0	0
19	<b>TOTALS</b>		70,248,066.54	\$0	10,614,462.27		580	130	712	1,422		

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**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Rental Housing Revenue Bonds

**BOND SERIES:** 2006 Series C & D

	<u>Development</u>	<u>Interest Rate</u>	<u>Mortgage Balance</u>			<u>Mortgage Note Maturity(1)</u>	-----Units (2)-----				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
			<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>		<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
654P	Birch Park	6.030%	5,354,232.55	0	3,216,527.69	04/01/2041	120	0	0	120	0	0
671P	Coventry Woods	6.030%	4,432,679.49	0	1,742,322.79	04/01/2041	100	0	0	100	0	0
3061	Elmcrest Village	6.400%	5,125,990.85	0	933,849.44	09/01/2041	126	0	0	126	0	0
663P	Lawrence Park	6.030%	14,229,365.65	0	4,925,533.69	04/01/2041	252	0	0	252	0	0
3039	Lexington Square	4.500%	2,581,337.73	0	311,851.50	08/01/2042	0	0	49	49	0	0
616	Lexington Village	6.030%	17,057,505.53	0	4,879,943.19	06/01/2041	351	0	0	351	0	0
398I	Madison Tower	6.030%	252,242.14	0	0.48	06/01/2016	0	0	0	0	0	0
398P	Madison Tower	6.030%	3,899,312.36	0	1,778,476.65	12/01/2041	0	170	0	170	0	0
3007	Oliver Gardens	5.500%	1,609,768.58	0	211,423.64	08/01/2042	0	0	30	30	1	2,188.63
3048	River Terrace	6.030%	8,823,869.80	0	2,143,920.08	06/01/2041	270	0	0	270	0	0

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**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Rental Housing Revenue Bonds

**BOND SERIES:** 2006 Series C & D

	<u>Development</u>	<u>Interest Rate</u>	<u>Mortgage Balance</u>		<u>Reserves</u>	<u>Mortgage Note Maturity(1)</u>	<u>-----Units (2)-----</u>				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
			<u>Outstanding</u>	<u>Undisbursed</u>			<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
3059	Riverview Terrace	6.400%	2,619,885.28	0	612,170.76	09/01/2041	0	0	63	63	0	0
3030	Romulus Tower – Pres	6.280%	7,877,722.01	0	1,312,850.33	11/01/2041	126	0	0	126	0	0
523P	Snowberry Height– Pres	6.400%	5,585,008.24	0	995,679.32	09/01/2041	191	0	0	191	0	0
3029	Solberg Tower	6.280%	8,295,644.15	0	1,473,722.59	11/01/2041	170	0	0	170	0	0
3029B	Solberg Tower	6.280%	194,737.65	0	0.00	08/01/2018	0	0	0	0	0	0
346P	Wayne Tower	6.030%	3,577,548.60	0	1,020,494.82	12/01/2041	0	154	0	154	0	0
346I	Wayne Tower	6.030%	428,041.63	0	0.00	04/01/2017	0	0	0	0	0	0
3050	White Pines II	5.000%	1,711,027.48	0	269,994.28	10/01/2042	0	0	48	48	0	0
18	<b>TOTALS</b>		93,655,919.72	\$0	25,828,761.25		1,706	324	190	2,220		

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**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Rental Housing Revenue Bonds

**BOND SERIES:** 2007 Series A & B

	<u>Development</u>	<u>Interest Rate</u>	<u>Mortgage Balance</u>			<u>Mortgage Note Maturity(1)</u>	<u>-----Units (2)-----</u>				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
			<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>		<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
3072	Alpena Pines Sr.	5.000%	1,984,915.04	\$0	273,190.07	06/01/2044	0	0	48	48	0	\$0
528P	Calumet – Pres loan	6.450%	4,886,660.24	0	1,717,302.06	01/01/2043	104	0	0	104	0	0
856P	Carrington Place	6.440%	4,367,689.92	0	1,062,821.57	02/01/2042	0	0	100	100	0	0
3055	Clinton Street Place	5.500%	1,020,447.79	0	147,845.44	03/01/2043	0	0	24	24	0	0
3074	Cobblestone Village	5.500%	1,459,317.24	0	282,711.18	08/01/2043	0	0	40	40	0	0
3098	Emerald Woods Sr.	6.000%	2,200,099.13	0	268,361.97	01/01/2044	0	0	36	36	0	0
3042	Erwin Senior Estates	6.000%	2,031,066.17	0	222,263.23	07/01/2043	0	0	46	46	0	0
526P	McDonald Square	6.450%	7,814,664.47	0	1,406,196.56	09/01/2042	180	0	0	180	0	0
3013	Northland Meadow	5.500%	4,474,710.08	0	344,232.28	03/01/2043	0	0	80	80	0	0
3051	Park Place Apts.	4.935%	5,116,836.46	0	558,861.78	10/01/2041	0	0	165	165	0	0
3051	Park Place – B Loan	0.000%	2,679,717.00	0	0.00	10/01/2041	0	0	0	0	0	0
3089	Pond Street Village	5.000%	1,204,253.10	0	175,553.47	01/01/2044	0	0	32	32	0	0
3109	Sawmill Estates Fam	5.000%	2,540,234.21	0	274,578.05	02/01/2044	0	0	48	48	0	0
3052	Sawmill Estates Sr.	5.000%	1,835,472.60	0	275,315.35	05/01/2044	0	0	34	34	0	0

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**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Rental Housing Revenue Bonds  
**BOND SERIES:** 2007 Series A & B

	<u>Development</u>	<u>Interest Rate</u>	<u>Mortgage Balance</u>		<u>Reserves</u>	<u>Mortgage Note Maturity(1)</u>	<u>-----Units (2)-----</u>				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
			<u>Outstanding</u>	<u>Undisbursed</u>			<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
3023	Scott Building	5.000%	297,313.97	0	200,581.74	06/01/2043	0	0	28	28	0	0
614B	South Hill – B loan	6.450%	100,716.07	0	0.00	11/01/2020	0	0	0	0	0	0
614P	South Hill – Pres loan	6.450%	7,007,380.33	0	1,749,960.26	08/01/2042	120	0	0	120	0	0
3056	Sandusky (Sunrise)	5.000%	1,248,121.33	0	423,158.44	05/01/2043	0	0	48	48	0	0
3057	Townline Apts.	5.000%	1,405,380.56	0	80,850.13	03/01/2043	0	0	30	30	0	0
597P	Van Dyke – Pres loan	6.450%	9,180,341.74	0	1,039,254.91	08/01/2042	200	0	0	200	0	0
3047	Vill of Spring Mdws	6.000%	3,828,077.09	0	464,465.16	12/01/2043	0	0	80	80	0	0
1079	Woodworth Square	5.000%	923,428.36	0	171,829.13	04/01/2043	0	0	28	28	0	0
22	<b>TOTALS</b>		67,606,842.90	\$0	11,139,332.78		604	0	867	1,471		

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**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Rental Housing Revenue Bonds  
**BOND SERIES:** 2007 Series C & D

		<u>Mortgage Balance</u>				<u>-----Units (2)-----</u>						
<u>Development</u>	<u>Interest Rate</u>	<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>	<u>Mortgage Note Maturity(1)</u>	<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>	<u>Months Delinquent</u>	<u>Amount Delinquent</u>	
958	Carrollton Village II	6.500%	1,022,614.58	0	190,375.40	02/01/2034	0	0	25	25	0	0
330P	Charring Square – Pres	6.000%	6,315,084.28	0	1,841,714.97	12/01/2042	0	200	0	200	0	0
330I	Charring Square – Int	6.000%	557,215.59	0	60.64	04/01/2017	0	0	0	0	0	0
462P	Crosstown Parkway	5.950%	5,430,326.59	0	1,235,725.27	08/01/2043	201	0	0	201	0	0
603A	Freedom Place	6.450%	11,308,089.87	0	3,610,720.03	01/01/2046	352	0	0	352	0	0
603B	Freedom Place	6.450%	1,403,064.66	0	0.00	03/01/2022	0	0	0	0	0	0
3100	Hawk’s Ridge	5.375%	5,268,667.18	0	810,060.99	10/01/2045	0	0	136	136	0	0
962	Kearsley Daly Villa	6.500%	4,125,029.41	0	677,802.97	10/01/2034	0	0	100	100	0	0
3008	Kingston Place	5.000%	1,654,445.33	0	285,169.30	12/01/2044	0	0	40	40	0	0
3196	Lincolnshire	5.950%	7,873,831.35	0	1,519,209.53	09/01/2043	0	0	147	147	0	0
632P	Mari Dan Miller – Pres	5.950%	5,684,576.80	0	1,595,645.13	09/01/2033	150	0	0	150	0	0
527P	McCoy Townhouse	5.950%	2,818,208.41	0	952,321.31	04/01/2043	74	0	0	74	0	0

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**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Rental Housing Revenue Bonds  
**BOND SERIES:** 2007 Series C & D

	<u>Development</u>	<u>Interest Rate</u>	<u>Mortgage Balance</u>		<u>Reserves</u>	<u>Mortgage Note Maturity(1)</u>	<u>-----Units (2)-----</u>				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
			<u>Outstanding</u>	<u>Undisbursed</u>			<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
754	Noel Village	4.800%	1,308,253.11	\$0	1,209,876.44	02/01/2019	0	0	128	128	0	0
3062	Park Meadows S Haven	5.500%	2,573,544.92	0	407,600.93	03/01/2045	63	0	0	63	0	0
960	Shiloh Commons	1.000%	4,356,915.11	0	645,493.00	07/01/2030	0	0	125	125	0	0
15	<b>TOTALS</b>		61,699,867.19	\$0	14,981,775.91		840	200	851	1,891		

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**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Rental Housing Revenue Bonds

**BOND SERIES:** 2008 Series A, B, C, D & E

	<u>Development</u>	<u>Interest Rate</u>	<u>Mortgage Balance</u>		<u>Reserves</u>	<u>Mortgage Note Maturity(1)</u>	<u>-----Units (2)-----</u>				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
			<u>Outstanding</u>	<u>Undisbursed</u>			<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
386P	8330 On The River	6.250%	6,101,101.25	\$0	1,521,905.09	04/01/2038	0	280	0	280	0	\$0
386I	8330 On The River	6.250%	776,978.72	0	0.00	06/01/2017	0	0	0	0	0	0
317P	920 On The Park	6.250%	8,105,647.51	0	882,987.54	04/01/2038	0	297	0	297	0	0
317I	920 On The Park	6.250%	117,118.09	0	0.00	10/01/2015	0	0	0	0	0	0
360	Arc	6.250%	18,299.91	0	239,609.23	09/01/2016	16	0	0	16	0	0
1072	Bayberry Farms Village	5.500%	4,650,862.62	0	105,304.48	04/01/2040	0	0	64	64	0	0
1040	Meadows of Brownstown	5.500%	9,426,709.63	0	1,249,806.44	01/01/2040	0	0	150	150	0	0
1000	Cedar Bend	6.000%	6,293,985.20	0	543,426.83	02/01/2038	0	0	148	148	0	0
124P	Cliffview	6.250%	5,290,913.40	0	748,447.31	12/01/2038	0	0	126	126	0	0
1076	Crossroads	4.500%	1,652,956.49	0	2,495.05	03/01/2040	0	0	47	47	0	0
289	Dauner Haus	6.450%	4,444,775.14	0	1,166,947.21	08/01/2043	150	0	0	150	0	0
1042	Elmhaven Manor	5.500%	11,572,254.80	0	525,535.25	08/01/2040	0	0	140	140	0	0

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**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Rental Housing Revenue Bonds

**BOND SERIES:** 2008 Series A, B, C, D & E

	<u>Development</u>	<u>Interest Rate</u>	<u>Mortgage Balance</u>			<u>Mortgage Note Maturity(1)</u>	<u>-----Units (2)-----</u>				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
			<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>		<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
1077	Emerald Creek II	5.500%	2,190,894.46	0	58,118.64	10/01/2040	0	0	32	32	0	0
857	Freedom Square	6.000%	2,375,083.89	0	550,195.85	09/01/2022	0	0	112	112	0	0
341	Friendship Manor	8.625%	271,561.19	0	2,221,015.46	03/01/2016	0	170	0	170	0	0
1044	Green Meadows	4.500%	1,994,975.83	0	77,020.29	02/01/2039	0	0	48	48	0	0
1021	Hillside Club II	5.500%	5,657,822.42	0	313,926.51	02/01/2038	0	0	104	104	0	0
1017	Island Woods Senior	5.500%	3,317,984.35	0	141,415.74	02/01/2038	0	0	50	50	0	0
357	Kalamazoo MR I	6.000%	4,310.06	0	395,267.36	07/01/2015	0	0	32	32	0	0
369	Kent Residential	6.000%	24,257.75	0	1,530,341.71	01/01/2016	16	0	32	48	0	0
1055	Maple Ridge West	5.500%	3,831,217.71	0	411,830.27	02/01/2040	0	0	52	52	0	0
1078	Mapleview II	5.500%	3,969,260.11	0	459,140.69	11/01/2039	0	0	56	56	0	0

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**INDENTURE:** Rental Housing Revenue Bonds

**BOND SERIES:** 2008 Series A, B, C, D & E

	<u>Development</u>	<u>Interest Rate</u>	<u>Mortgage Balance</u>			<u>Mortgage Note Maturity(1)</u>	<u>-----Units (2)-----</u>				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
			<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>		<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
1053	May Street	4.500%	818,421.20	0	124,624.35	05/01/2040	0	0	24	24	0	0
1062	Meadowbrook Apartments	4.500%	912,163.22	0	125,531.58	11/01/2041	0	0	32	32	0	0
1005	Meadowview Gardens	6.000%	8,130,649.06	0	668,559.50	11/01/2037	0	0	126	126	0	0
758	Mill Park I	6.000%	1,223,791.09	0	18,272.34	06/01/2019	0	0	40	40	0	0
833	Mill Park II	6.000%	1,822,373.09	0	18,262.27	06/01/2025	0	0	56	56	0	0
356	Opportunity House	8.500%	18,952.25	0	98,093.66	05/01/2016	0	16	0	16	0	0
1046	Park Terrace	5.500%	10,801,610.83	0	621,812.17	10/01/2039	0	0	150	150	0	0
290I	Parkwood I	6.250%	185,827.78	0	0.00	03/01/2016	0	0	0	0	0	0
290P	Parkwood I	6.250%	8,136,593.68	0	3,020,424.21	06/01/2039	200	0	0	200	0	0
293B	Parkwood II	6.500%	268,509.97	0	0.00	09/01/2021	0	0	0	0	0	0
293P	Parkwood II	6.500%	3,757,408.47	0	824,753.56	06/01/2039	0	0	100	100	0	0
73I	Pheasant Ridge	6.250%	6.81	0	0.00	06/01/2015	0	0	0	0	0	0
73P	Pheasant Ridge	6.250%	4,312,930.09	0	528,019.96	12/01/2038	0	166	0	166	0	0

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**INDENTURE:** Rental Housing Revenue Bonds

**BOND SERIES:** 2008 Series A, B, C, D & E

	<u>Development</u>	<u>Interest Rate</u>	<u>Mortgage Balance</u>			<u>Mortgage Note Maturity(1)</u>	<u>-----Units (2)-----</u>				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
			<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>		<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
1095I	Pineview	6.250%	245,054.70	\$0	0.00	04/01/2018	0	0	0	0	0	0
1095P	Pineview	6.250%	4,188,735.77	0	522,550.82	07/01/2039	0	0	139	139	0	0
1080	Preston Pointe	5.500%	9,251,583.31	0	514,616.41	02/01/2041	0	0	144	144	0	0
1061	Redford Manor	5.500%	10,253,434.11	0	1,054,850.54	02/01/2041	0	0	114	114	0	0
595P	Ridgewood Vista	6.450%	5,951,271.17	0	1,249,740.86	07/01/2043	150	0	0	150	0	0
134P	Riverview Terrace	6.250%	4,875,407.98	0	367,126.00	09/01/2038	0	163	0	163	0	0
321P	Royal Oak	6.250%	4,039,893.01	0	643,458.30	06/01/2038	0	200	0	200	0	0
321I	Royal Oak	6.250%	162,018.60	0	6.93	03/01/2016	0	0	0	0	0	0
1086	Stonebridge	5.500%	3,678,224.34	0	325,798.40	04/01/2041	0	0	52	52	0	0
1008	Suffolk Court	5.500%	7,013,394.77	0	123,516.25	02/01/2038	0	0	120	120	0	0
1073	Sugar Mill	4.500%	1,008,198.94	0	244,205.67	01/01/2040	0	0	48	48	0	0
825	Villa of Charlemagne	6.000%	535,467.18	0	103,943.06	06/01/2020	0	0	30	30	0	0
1050	Village of Park Terrace	5.500%	8,156,720.30	0	533,586.28	04/01/2040	0	0	121	121	0	0

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**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Rental Housing Revenue Bonds

**BOND SERIES:** 2008 Series A, B, C, D & E

	<u>Development</u>	<u>Interest Rate</u>	<u>Mortgage Balance</u>		<u>Reserves</u>	<u>Mortgage Note Maturity(1)</u>	<u>-----Units (2)-----</u>				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
			<u>Outstanding</u>	<u>Undisbursed</u>			<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
429	Virginia Park	7.070%	774,588.02	\$0	570,421.34	09/01/2019	86	0	0	86	0	0
375	Waterside II	6.000%	194,581.86	0	6,714,111.87	03/01/2016	0	55	145	200	0	0
1063	Willow Grove Townhomes	4.500%	2,225,678.77	0	245,047.10	12/01/2040	0	0	48	48	0	0
51	<b>TOTALS</b>		185,032,460.90	\$0	32,406,070.38		618	1,347	2,662	4,627		

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**INDENTURE:** Rental Housing Revenue Bonds

**BOND SERIES:** 2009 Series A & B

	<u>Development</u>	<u>Interest Rate</u>	<u>Mortgage Balance</u>			<u>Mortgage Note Maturity(1)</u>	<u>-----Units (2)-----</u>				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
			<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>		<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
613	Baytown	9.500%	2,857,284.99	0	2,103,749.34	09/01/2021	150	0	0	150	0	0
577	Birchwood	6.500%	2,285,586.41	0	1,668,070.12		112	0	0	112	0	0
577B	Birchwood – B Loan	6.5000%	429,498.91	0	0.00	08/01/2020	0	0	0	0	0	0
352	Bridge Village	8.500%	335,096.08	0	1,230,401.93	01/01/2017	0	100	0	100	0	0
3164	Crystal View	5.000%	498,975.78	0	250,460.98	12/01/2047	0	0	25	25	0	0
467	Friendship Forest Pk	8.250%	835,978.72	0	256,727.15	02/01/2018	0	126	0	126	0	0
3181	Gardenview Estates	6.000%	1,669,221.29	0	435,942.89	09/01/2045	0	0	96	96	0	0
641P	Greenbriar	6.750%	4,776,755.97	0	1,682,950.80	02/01/2045	126	0	0	126	0	0
3180	Maplewood Manor	5.950%	2,056,949.20	0	738,945.94	02/01/2045	0	0	51	51	0	0
3190	Maxwell Place	5.000%	2,021,078.01	0	223,611.02	09/01/2045	0	0	49	49	0	0

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**INDENTURE:** Rental Housing Revenue Bonds

**BOND SERIES:** 2009 Series A & B

	<u>Development</u>	<u>Interest Rate</u>	<u>Mortgage Balance</u>			<u>Mortgage Note Maturity(1)</u>	<u>-----Units (2)-----</u>				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
			<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>		<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
318	Park Place Towers	8.875%	184,524.72	0	401,077.05	12/01/2015	0	187	0	187	0	0
3124	Piquette Square	1.000%	6,374,672.89	0	1,804,037.23	09/01/2051	150	0	0	150	0	0
444	Roberts III	8.500%	662,919.70	0	284,403.37	11/01/2016	0	197	0	197	0	0
3206	Village of Royal Oak	6.750%	7,619,846.03	0	1,038,622.54	10/01/2047	0	0	147	147	0	0
14	<b>TOTALS</b>		32,608,388.70	\$0	12,119,000.36		538	610	368	1,516		

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**INDENTURE:** Rental Housing Revenue Bonds

**BOND SERIES:** 2010 Series A & B

	<u>Development</u>	<u>Interest Rate</u>	<u>Mortgage Balance</u>			<u>Mortgage Note Maturity(1)</u>	<u>-----Units (2)-----</u>				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
			<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>		<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
3197A	Across The Park – A	6.750%	4,454,540.43	\$0	2,922,525.88	01/01/2046	200	0	0	200	0	\$0
3197B	Across The Park – B	6.250%	481,944.51	0	0.00	12/01/2020	0	0	0	0	0	0
3166	Bay Pointe Apts	5.950%	5,201,096.95	0	1,137,591.53	02/01/2043	0	0	156	156	0	0
3119	Braidwood Manor	6.450%	3,871,472.59	0	671,123.49	11/01/2042	0	0	100	100	0	0
832B	Brookwood – B	9.000%	1,085,752.22	0	0.00	10/01/2027	0	0	0	0	0	0
832	Brookwood – A	9.000%	1,470,149.65	0	792,888.79	10/01/2027	0	0	81	81	0	0
3083	Cambridge Woods	5.000%	1,961,584.74	0	260,629.92	09/01/2044	0	0	49	49	0	0
863	Chene Park	9.000%	3,423,184.52	0	1,044,971.58	02/01/2028	0	0	144	144	0	0
830	Court Street	9.000%	100,000.00	0	0.00	03/01/2027	0	0	150	150	0	0
3129	Gateway Village	6.750%	738,456.71	0	318,828.34	02/01/2047	0	0	36	36	0	0
902	Gladeshire	6.750%	645,104.18	0	1,298,513.55	05/01/2046	0	0	41	41	0	0
827	Grand Meadows II	10.000%	1,343,188.37	0	26,460.97	03/01/2026	0	0	64	64	0	0
3382	Grandview Estates	6.750%	1,195,791.71	0	232,876.53	07/01/2046	0	0	48	48	0	0
3364A	Grandview Tower – A	6.750%	2,853,681.07	0	1,562,540.83	01/01/2046	111	0	0	111	0	0

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**INDENTURE:** Rental Housing Revenue Bonds

**BOND SERIES:** 2010 Series A & B

	<u>Development</u>	<u>Interest Rate</u>	<u>Mortgage Balance</u>			<u>Mortgage Note Maturity(1)</u>	<u>-----Units (2)-----</u>				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
			<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>		<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
574	Greentree-preservation	6.750%	2,972,627.55	0	1,704,762.11	07/01/2045	153	0	0	153	0	0
3341	Hearthside I/II	6.750%	3,870,392.57	0	1,371,539.16	08/01/2046	0	0	161	161	0	0
3110	Heron Manor	4.150%	4,724,954.95	0	577,613.43	06/01/2045	0	0	55	55	0	0
848P	Jefferson Meadows	7.000%	1,865,976.24	0	441,905.98	03/01/2042	0	0	83	83	0	0
507A	Longfellow Tower – A	6.750%	3,324,845.30	0	2,569,896.13	04/01/2045	149	0	0	149	0	0
507B	Longfellow Tower – B	6.750%	65,941.26	0	0.00	11/01/2017	0	0	0	0	0	0
935	Marsh Pointe	9.890%	2,913,722.67	0	739,435.18	02/01/2032	0	0	108	108	0	0
928	Marsh Ridge	8.000%	2,738,193.01	0	101,864.09	05/01/2031	0	0	100	100	0	0
952	Marsh Ridge II	9.000%	1,327,633.20	0	237,509.61	04/01/2032	0	0	50	50	0	0
3105	Midtown Village	6.750%	204,501.75	0	536,372.90	11/01/2046	0	0	30	30	0	0
941	Millpond Manor	10.000%	1,692,890.23	0	205,188.72	12/01/2031	0	0	65	65	0	0

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**BOND SERIES:** 2010 Series A & B

		<u>Mortgage Balance</u>				-----Units (2)-----						
	<u>Development</u>	<u>Interest Rate</u>	<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>	<u>Mortgage Note Maturity(1)</u>	<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>	<u>Months Delinquent</u>	<u>Amount Delinquent</u>
672A	Phoenix Place – A	6.750%	2,883,967.01	\$0	2,441,863.97	08/01/2045	201	0	0	201	0	0
955	Pinehurst	8.500%	1,800,452.09	0	104,120.87	10/01/2033	0	0	97	97	0	0
1406	Roosevelt Hill	9.000%	526,707.71	0	119,194.32	05/01/2021	0	0	30	30	0	0
552A	Silver Maple Village–A	6.750%	4,182,732.34	0	3,064,505.67	04/01/2045	175	0	0	175	0	0
552B	Silver Maple Village–B	6.750%	1,310,875.09	0	0.00	05/01/2020	0	0	0	0	0	0
3369B	Spring Lake Village–B	6.250%	768,653.52	0	0.00	12/01/2020	0	0	0	0	0	0
3369A	Spring Lake Village–A	6.750%	7,024,360.67	0	2,044,267.82	01/01/2046	0	0	250	250	0	0
1417	Victor Attar	8.000%	726,805.86	0	2,070.43	01/01/2032	0	0	29	29	0	0
33	<b>TOTALS</b>		73,752,180.67	\$0	26,531,061.80		989	0	1,927	2,916		

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	<u>Development</u>	<u>Interest Rate</u>	<u>Mortgage Balance</u>			<u>Mortgage Note Maturity(1)</u>	<u>-----Units (2)-----</u>				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
			<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>		<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
978	Bay Hill II	5.000%	3,889,551.00	\$0	70,578.63	11/01/2035	0	0	72	72	0	\$0
749	Capitol Commons II	6.250%	3,564,744.11	0	597,392.75	08/01/2018	0	0	144	144	0	0
980	Cedarwood	5.000%	4,847,070.99	0	809,521.91	02/01/2036	0	0	100	100	0	0
411	Country View II	8.500%	252,462.16	0	2,871,806.50	10/01/2016	0	88	0	88	0	0
3363	Edge of the Woods	6.750%	1,555,375.00	X		06/01/2048	80	0	0	80	0	0
913	Ida Young Gardens	1.000%	1,545,175.33	0	27,116.40	04/01/2027	0	0	56	56	0	0
974	Lost Creek	6.500%	4,325,937.18	0	275,002.43	08/01/2035	0	0	151	151	0	0
973	Manchester Place II	6.000%	2,017,697.30	0	165,505.13	06/01/2035	0	0	56	56	0	0
302	Medical Center – A	6.750%	620,890.23	0	1,402,382.02	06/01/2047	0	250	138	388	0	0
302	Medical Center – B	6.750%	183,036.15	0	29,653.65	11/01/2016	0	0	0	0	0	0
706-2	Renaissance Village	6.750%	2,333,687.80		1,932,137.49	03/01/2049	0	0	305	305	0	0
3383	Southside II	6.750%	1,059,705.91	0	421,686.90	04/01/2048	0	0	48	48	0	0
3362	St Paul Townhouse/Bridgeton	6.500%	6,588,270.26	0	1,713,561.53	06/01/2047	230	0	0	230	0	0
966	Stonebrook III	6.500%	3,627,346.37	0	162,575.79	02/01/2034	0	0	64	64	0	0

**NOTES:** See page 2oo of 4 for notes.

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**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Rental Housing Revenue Bonds

**BOND SERIES:** 2011 Series A, B & C

	<u>Development</u>	<u>Interest Rate</u>	<u>Mortgage Balance</u>			<u>Mortgage Note Maturity(1)</u>	<u>-----Units (2)-----</u>				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
			<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>		<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
3368	Village View Apts	6.750%	373,551.17	0	311,572.11	11/01/2046	0	0	18	18	0	0
3106	Windsong	6.750%	1,763,632.05	0	330,076.82	06/01/2048	0	0	31	31	0	0
436	Young Manor	7.875%	988,296.30	0	2,261,855.52	03/01/2018	0	153	0	153	0	0
17	<b>TOTALS</b>		39,536,429.31	0.00	13,382,425.58		310	491	1,183	1,984		

**NOTES:** See page 2oo of 4 for notes.

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**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Rental Housing Revenue Bonds

**BOND SERIES:** 2012 Series A & C

		<u>Mortgage Balance</u>				-----Units (2)-----						
	<u>Development</u>	<u>Interest Rate</u>	<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>	<u>Mortgage Note Maturity(1)</u>	<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>	<u>Months Delinquent</u>	<u>Amount Delinquent</u>
920	Benjamin Manor	6.750%	1,803,228.60	0	1,408,325.52	08/01/2048	0	0	81	81	0	\$0
3469C	Gardenview Estate IIIC	6.750%	7,962,288.17	237,711.75		X	0	0	84	84	0	0
3470C	Gardenview Estate IIID	6.750%	7,642,198.93	357,801.07		X	0	0	82	82	0	0
3467	Hamilton Crossing	6.750%	2,742,324.62	0	800,666.11	01/01/2049	0	0	70	70	0	0
608A	Riverside Townhomes	6.750%	3,578,088.49	0	2,911,007.90	02/01/2048	126	0	0	126	0	0
608B	Riverside Townhomes	6.750%	714,773.97	0	0.00	02/01/2021	0	0	0	0	0	0
3091	The Village at the Pines	6.250%	6,009,647.16	523,336.84		01/01/2050	0	0	91	91	0	0
7	<b>TOTALS</b>		30,452,549.94	1,118,849.66	5,119,99.53		126	0	408	534		

**NOTES:** See page 2oo of 4 for notes.

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**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Rental Housing Revenue Bonds

**BOND SERIES:** 2012 Series B

		<u>Mortgage Balance</u>				<u>-----Units (2)-----</u>						
	<u>Development</u>	<u>Interest Rate</u>	<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>	<u>Mortgage Note Maturity(1)</u>	<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>	<u>Months Delinquent</u>	<u>Amount Delinquent</u>
963	Country Meadows	8.500%	2,453,024.11	\$0	599,456.47	12/01/2033	0	0	121	121	0	\$0
612B	Deerpath – B	8.000%	5,016,695.93	0	1,293,505.20	06/01/2020	0	0	0	0	0	0
612A	Deerpath	8.000%	488,753.21		0.00	02/01/2048	126	0	0	126	0	0
972	Dover Court	8.000%	993,626.60	0	391,347.10	01/01/2035	0	0	65	65	0	0
956	Friendship Meadows III	6.750%	2,114,917.78	0	475,637.38	01/01/2039	0	0	100	100	0	0
575	Hillsdale/Beacon Hill	8.500%	1,652,904.16	0	1,075,897.86	02/01/2046	198	0	0	198	0	0
1037	Kalamazoo Rosewood	6.500%	1,761,243.29	0	530,166.22	10/01/2041	0	0	69	69	0	0
402	River Village	6.500%	10,075,639.00	0	6,628,773.10	12/01/2046	340	0	0	340	0	0
1022	Rosewood Park	7.500%	1,976,686.75	0	940,017.47	04/01/2038	0	0	120	120	0	0
9	<b>TOTALS</b>		26,533,490.83	0.00	11,934,800.80		664	0	475	1,139		

**NOTES:** See page 2oo of 4 for notes.

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**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Rental Housing Revenue Bonds

**BOND SERIES:** 2012 Series D

		<u>Mortgage Balance</u>				<u>-----Units (2)-----</u>						
	<u>Development</u>	<u>Interest Rate</u>	<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>	<u>Mortgage Note Maturity(1)</u>	<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>	<u>Months Delinquent</u>	<u>Amount Delinquent</u>
565-2	Cadillac Shores	5.750%	5,444,269.00	X		10/01/2049	110	0	0	110	0	0
630-2	Capitol Senior	5.750%	10,268,801.89	X		01/01/2050	200			200		
534.2	Elmwood Park	5.750%	7,266,914.00	X		10/01/2049	156	0	0	156	0	0
803	Meadowcrest	5.750%	4,172,700.56	0	503,171.29	04/01/2049	0	0	83	83	0	0
3490	Serenity Place	5.750%	4,343,231.60	0	732,570.93	03/01/2048	0	0	100	100	0	0
3486	St George Tower	5.750%	8,427,782.00	X		03/01/2049	205	0	0	205	0	0
628	Stadium Drive	5.750%	765,084.10	0	0.00	06/01/2022	0	0	0	0	0	0
628	Stadium Drive A	5.750%	8,488,867.07	0	2,702,668.89	01/01/2049	167	0	0	167	0	0
697	Summer Haven Sr	5.750%	3,405,080.50	0	601,098.86	03/01/2049	0	0	101	101	0	0
9	<b>TOTALS</b>		52,582,730.72	0.00	4,539,509.97		828	0	284	1,112		

**NOTES:** See page 200 of 4 for notes.

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**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Rental Housing Revenue Bonds

**BOND SERIES:** 2012 Series E

	<u>Development</u>	<u>Interest Rate</u>	<u>Mortgage Balance</u>			<u>Mortgage Note Maturity(1)</u>	<u>-----Units (2)-----</u>				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
			<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>		<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
458	Gabrielle	7.280%	2,097,693.74	0	1,682,734.12	07/01/2018	336	0	0	336	0	0
513	Lakeland Place	7.280%	1,309,611.19	0	1,232,959.06	10/01/2018	200	0	0	200	0	0
417	Metea Court	6.250%	24,203.08	0	279,642.59	04/01/2016	0	24	0	24	0	0
3	<b>TOTALS</b>		3,431,508.01	0.00	3,195,335.77		536	24	0	560		

**NOTES:** See page 200 of 4 for notes.

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**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Rental Housing Revenue Bonds

**BOND SERIES:** 2014 Series A

		<u>Mortgage Balance</u>				-----Units (2)-----						
	<u>Development</u>	<u>Interest Rate</u>	<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>	<u>Mortgage Note Maturity(1)</u>	<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>	<u>Months Delinquent</u>	<u>Amount Delinquent</u>
934-2	Bay Hill II	5.875%	5,063,510.27	4,056,989.73	0	X	0	0	150	150	0	0
3173C	Cass Plaza – Const	5.875%	2,841,556.66	5,301,791.34	0	X	0	0	47	47	\$0	0
1727-2	Cedarshores	5.875%	6,499,634.68	96,593.32	0	X	0	0	144	144	0	0
929-2	Centre Street	5.875%	3,678,336.00	X	0	X	0	0	65	65	0	0
3634	Columbia Court	6.375%	5,823,727.85	2,074,131.15	0	X	108	0	0	108	0	0
3361	East Side Manor	6.750%	862,352.00	X	0	08/01/2049	51	0	0	51	0	0
1842-2	Falcon Woods Apts	5.875%	6,697,322.99	1,399,238.01	0	X	0	0	144	144	0	0
3630	Lincolnshire	6.375%	3,426,373.60	565,905.40	0	X	80	0	0	80	0	0
38-2	Meadow Lanes	5.875%	750,000.00	4,342,853.00	0	X	118	0	0	118	0	0
3539	Village of Appledorn II	5.875%	8,396,267.00	X	0	X	93	0	0	93	0	0
600-2	Vineyard Place – A	5.875%	6,290,071.70	X	0	X	120	0	0	120	0	0
600-2	Vineyard Place – B	6.250%	769,380.59	0	0.00	08/01/2021	0	0	0	0	0	0
12	<b>TOTALS</b>		51,098,533.34	17,837,501.95	0.00		570	0	550	1,120		

**NOTES:** See page 200 of 4 for notes.

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**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Rental Housing Revenue Bonds

**BOND SERIES:** 2015 Series A

	<u>Development</u>	<u>Interest Rate</u>	<u>Mortgage Balance</u>		<u>Reserves</u>	<u>Mortgage Note Maturity(1)</u>	<u>-----Units (2)-----</u>				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
			<u>Outstanding</u>	<u>Undisbursed</u>			<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
3593	Treymore	5.875%	253,169.96	2,736,036.04	0.00	X	0	0	28	28	0	0
1	<b>TOTALS</b>		253,169.96	2,736,036.04	0.00		0	0	28	28		

**NOTES:** See page 2oo of 4 for notes.

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**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Rental Housing Revenue Bonds

**BOND SERIES:** 2015 Series B

	<u>Development</u>	<u>Interest Rate</u>	<u>Mortgage Balance</u>			<u>Mortgage Note Maturity(1)</u>	<u>-----Units (2)-----</u>				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
			<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>		<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
893	Colonial Meadows 3	9.000%	2,458,781.83	0	317,173.87	03/01/2029	0	0	82	82	0	0
1409	Field Street	9.000%	413,251.68	0	214,365.84	04/01/2028	0	0	21	21	0	0
890	Friendship Meadows I 2	9.000%	1,476,507.90	0	227,728.15	05/01/2029	0	0	53	53	0	0
927	Friendship Meadows II 2	8.000%	1,356,837.28	0	498,657.76	01/01/2031	0	0	53	53	0	0
883	Hope Senior Apts 0	10.000%	1,370,369.20	0	184,311.10	03/01/2029	0	0	50	50	0	0
1415	Trinity Village II 4	8.000%	520,586.10	0	78,594.41	06/01/2030	0	0	30	30	0	0
889	University Meadows 3.5	9.000%	1,264,963.45	0	186,832.03	05/01/2028	0	0	53	53	0	0
885	Waverly Meadows 0	10.000%	1,427,823.11	0	667,879.75	11/01/2029	0	0	70	70	0	0
8	<b>TOTALS</b>		10,289,120.55	0.00	2,375,542.91		0	0	412	412		

**NOTES:** See page 200 of 4 for notes.

- (1) Most mortgage notes have a provision allowing the mortgagor to prepay the loan without the Authority's permission beginning approximately 20 years after completion of construction; however, some notes allow prepayment prior to 20 years and, in some cases, the Authority may agree to allow a mortgagor to pay off a loan prior to any date specified in the mortgage note.
- (2) In addition to the subsidies noted herein, some of the developments contain units that receive various other subsidies.
- (3) Loan is FHA insured.

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**INDENTURE: Rental Housing Revenue Bonds  
LIST OF RESERVES:**

<u>Reserve Account Description</u>		<u>Original Amount</u>	<u>Current Amount</u>	
1999 Series A, B, C & D	- Capital Reserve	2,742,151	2,685,296	(The total is funded by a surety bond from MBIA)
2002 Series A, B & C	- Capital Reserve	17,154,000	10,314,908	US Treasuries, FNMA and GNMA
2003 Series A	- Capital Reserve	8,620,000	8,692,964	Treasury Obligations Fund and GNMA
2005 Series A, B & C	- Capital Reserve	8,207,919	3,758,526	(The total amount is funded by the surety bond from FSA)
2006 Series C & D	- Capital Reserve	9,596,421	3,916,039	(The total amount is funded by the surety bond from FSA)
2007 Series A & B	- Capital Reserve	8,398,837	4,519,962	(The total amount is funded by the surety bond from FSA)
2007 Series C & D	- Capital Reserve	10,000,000	10,037,213	US Treasuries and GNMA
2008 Series A, B, C, D & E	- Capital Reserve	6,923,271	6,931,930	State Agency Bonds

Equal to the maximum amount of principal and interest maturing and becoming due in any succeeding calendar year on all bonds outstanding.

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**LIST OF OUTSTANDING INVESTMENTS BY FUND (continued):**

<u><b>Fund</b></u>		<u><b>Description of Investments</b></u>
1991AB	- General Receipts	Various Treasury Obligations, GNMA maturing 2042-2043
1992AB,1994ABC,1995AB	- General Receipts	Various Treasury Obligations
1999 Series A, B, C & D	- General Receipts	Various Treasury Obligations IXIS FUNDING GIC
2000 Series A & B	- General Receipts	Various Treasury Obligations
2001 Series A, B & C	- General Receipts	Various Treasury Obligations
2002 Series A, B & C	- General Receipts	Various Treasury Obligations
2003 Series A	- General Receipts	Various Treasury Obligations
2003 Series B, C & D	- General Receipts	Various Treasury Obligations
2004 Series A & B	- General Receipts	Various Treasury Obligations
2005 Series A, B & C	- General Receipts	Various Treasury Obligations
2006 Series A & B	- General Receipts	Various Treasury Obligations
2006 Series C & D	- General Receipts	Various Treasury Obligations
2007 Series A & B	- General Receipts	Various Treasury Obligations
2007 Series C & D	- General Receipts	Various Treasury Obligations
2008 Series A, B, C, D & E	- General Receipts	Various Treasury Obligations
2009 Series A & B	- General Receipts	Various Treasury Obligations
2010 Series A & B	- General Receipts	Various Treasury Obligations
2011 Series A, B & C	- General Receipts	Various Treasury Obligations
2012 Series A, B & C	- Proceeds	Various Treasury Obligations
	- General Receipts	Various Treasury Obligations
2012 Series D & E	- General Receipts	Various Treasury Obligations
2014 Series A	- Proceeds	Various Treasury Obligations, FNMA maturing March 25, 2043
	- General Receipts	Various Treasury Obligations
2015 Series A & B	- Proceeds	Various Treasury Obligations

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
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(000) OMITTED**

**INDENTURE:** RENTAL HOUSING REVENUE BONDS (AMT)  
**BOND SERIES:** 1990 SERIES A  
**BOND INSURANCE:** NONE  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
04-01-93	SERIAL		6.40%	\$1,555	(\$1,555)	\$0	\$0	\$0
04-01-94	SERIAL		6.50	1,655	(1,655)	0	0	0
04-01-95	SERIAL		6.60	1,760	(1,760)	0	0	0
04-01-96	SERIAL	AH8	6.70	1,880	(1,880)	0	0	0
04-01-97	SERIAL	AK1	6.80	2,005	(2,005)	0	0	0
04-01-98	SERIAL	AM7	6.90	2,140	(2,140)	0	0	0
04-01-99	SERIAL	AP0	7.00	2,290	(2,290)	0	0	0
04-01-00	SERIAL	AR6	7.10	2,450	(2,450)	0	0	0
04-01-10	TERM	AT2	7.63	12,855 (1)	(2,620)	(10,235)	0	0
04-01-23	TERM	AV7	7.70	33,985 (2)	0	(33,985)	0	0
				\$62,575	(\$18,355)	(\$44,220)	\$0	\$0

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2001  
(2) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2011

**LIST OF UNSCHEDULED REDEMPTIONS:** ALL REMAINING BONDS WERE CALLED ON MAY 1, 2001, AT 102% OF PAR, FROM THE PROCEEDS OF THE RENTAL HOUSING REVENUE BONDS, 2001 SERIES B & C.

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at any time at par and in any order of maturity from recovery payments received on loans funded by the 1990 Series A and B bonds (mortgage payments do not include mortgage loan prepayments). The bonds are subject to optional call beginning April 1, 2001 @ 102%.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
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(000) OMITTED**

**INDENTURE:** RENTAL HOUSING REVENUE BONDS (AMT)  
**BOND SERIES:** 1990 SERIES B  
**BOND INSURANCE:** NONE  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
04-01-92	SERIAL		6.00%	\$ 575	(\$575)	\$0	\$0	\$0
04-01-93	SERIAL		6.10	610	(610)	0	0	0
04-01-94	SERIAL		6.20	645	(645)	0	0	0
04-01-95	SERIAL		6.30	690	(690)	0	0	0
04-01-96	SERIAL	AJ4	6.45	730	(730)	0	0	0
04-01-97	SERIAL	AL9	6.60	780	(780)	0	0	0
04-01-98	SERIAL	AN5	6.70	830	(830)	0	0	0
04-01-99	SERIAL	AQ8	6.80	885	(885)	0	0	0
04-01-00	SERIAL	AS4	6.90	945	(945)	0	0	0
04-01-10	TERM	AU9	7.50	23,375 (1)	(1,010)	(22,365)	0	0
04-01-23	TERM	AW5	7.55	26,345 (2)	0	(26,345)	0	0
				\$56,410	(\$7,700)	(\$48,710)	\$0	\$0

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2001  
(2) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2011

**LIST OF UNSCHEDULED REDEMPTIONS:** ALL REMAINING BONDS WERE CALLED ON MAY 1, 2001, AT 102% OF PAR, FROM THE PROCEEDS OF THE RENTAL HOUSING REVENUE BONDS, 2001 SERIES B & C.

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at any time at par and in any order of maturity from recovery payments received on loans funded by the 1990 Series A and B bonds (mortgage payments do not include mortgage loan prepayments). The bonds are subject to optional call beginning April 1, 2001 @ 102%.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
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(000) OMITTED**

**INDENTURE:** RENTAL HOUSING REVENUE BONDS (AMT)  
**BOND SERIES:** 1991 SERIES A  
**BOND INSURANCE:** NONE  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
10-01-92	SERIAL		4.50%	\$100	(\$100)	\$0	\$0	\$0
04-01-93	SERIAL		5.00	150	(150)	0	0	0
10-01-93	SERIAL		5.00	560	(560)	0	0	0
04-01-94	SERIAL		5.25	760	(760)	0	0	0
10-01-94	SERIAL		5.25	915	(915)	0	0	0
04-01-95	SERIAL		5.50	940	(940)	0	0	0
10-01-95	SERIAL		5.50	970	(970)	0	0	0
04-01-96	SERIAL	BF1	5.75	995	(995)	0	0	0
10-01-96	SERIAL	BG9	5.75	1,025	(1,025)	0	0	0
04-01-97	SERIAL	BH7	6.00	1,055	(1,055)	0	0	0
10-01-97	SERIAL	BJ3	6.00	1,090	(1,090)	0	0	0
04-01-98	SERIAL	BK0	6.20	1,120	(1,120)	0	0	0
10-01-98	SERIAL	BL8	6.20	1,155	(1,155)	0	0	0
04-01-99	SERIAL	BM6	6.35	1,190	(1,190)	0	0	0
10-01-99	SERIAL	BN4	6.35	1,225	(1,225)	0	0	0
04-01-00	SERIAL	BP9	6.45	1,265	(1,265)	0	0	0
10-01-00	SERIAL	BQ7	6.45	1,305	(1,305)	0	0	0
04-01-01	SERIAL	BR5	6.55	1,345	(1,345)	0	0	0
10-01-01	SERIAL	BS3	6.55	1,390	(1,390)	0	0	0
04-01-10	TERM	BT1	7.15	31,445 (1)	0	(31,445)	0	0
				\$50,000	(\$18,555)	(\$31,445)	\$0	\$0

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2002

**LIST OF UNSCHEDULED REDEMPTIONS:**

DATE	MATURITY	AMOUNT*
11-01-95	2010	\$6,000
10-01-96	2010	3,940
10-01-97	2010	5,900
10-01-98	2010	5,165
10-01-99	2010	6,105
10-01-00	2010	4,335
		\$31,445

\*REDEMPTIONS WERE FROM EXCESS REVENUES GENERATED BY ALL BONDS UNDER THE INDENTURE.

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at par at any time and from any maturity from recovery payments and prepayments of any mortgage loans funded by any issue of rental housing revenue bonds and by any excess funds generated by any rental housing revenue bonds. The bonds are also subject to optional call beginning April 1, 2001 @ 102%.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
MULTI-FAMILY PROGRAM – SEMI-ANNUAL REPORT  
AS OF JUNE 30, 2015  
(000) OMITTED**

**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)  
**BOND SERIES:** 1991 SERIES B  
**BOND INSURANCE:** NONE  
**LISTS OF BONDS BY MATURITY:**

<b>MATURITY DATE</b>	<b>BOND TYPE</b>	<b>CUSIP 59465M-</b>	<b>INT. OR ACCRETION RATE</b>	<b>ORIGINAL AMOUNT</b>		<b>PRINCIPAL MATURED</b>	<b>REDEMPTIONS</b>	<b>CAPITAL APPRECIATION</b>	<b>BALANCE OUTSTANDING</b>
10-01-12	TERM	BU8	7.05%	\$14,180	(1)	\$0	(\$14,180)	\$0	\$0
04-01-21	TERM	BV6	7.10	23,750	(2)	0	(23,750)	0	0
				\$37,930		\$0	(\$37,930)	\$0	\$0

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2010  
(2) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2013

**LIST OF UNSCHEDULED REDEMPTIONS:**

<b>DATE</b>	<b>MATURITY</b>	<b>AMOUNT*</b>
04-01-96	2012	\$1,500
04-01-96	2021	2,500
04-01-97	2012	2,250
04-01-97	2021	3,750
04-01-98	2012	2,200
04-01-98	2021	3,800
04-01-99	2012	2,800
04-01-99	2021	4,700
10-01-00	2012 & 2021	14,430
		\$37,930

\* REDEMPTIONS WERE FROM EXCESS REVENUES GENERATED BY ALL BONDS ISSUED UNDER THE INDENTURE.

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at par at any time and from any maturity from recovery payments and prepayments of any mortgage loans funded by any issue of rental housing revenue bonds and by any excess funds generated by any rental housing revenue bonds. The bonds are also subject to optional call beginning April 1, 2001 @ 102%.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
MULTI-FAMILY PROGRAM – SEMI-ANNUAL REPORT  
AS OF JUNE 30, 2015  
(000) OMITTED**

**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)  
**BOND SERIES:** 1992 SERIES A  
**BOND INSURANCE:** NONE  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
04-01-94	SERIAL		4.10%	\$4,055	(\$4,055)	\$0	\$0	\$0
04-01-95	SERIAL		4.50	5,360	(5,360)	0	0	0
04-01-96	SERIAL	CC7	4.90	5,965	(5,965)	0	0	0
04-01-97	SERIAL	CD5	5.10	6,255	(6,255)	0	0	0
04-01-98	SERIAL	CE3	5.40	6,570	(6,570)	0	0	0
04-01-99	SERIAL	CF0	5.60	6,925	(6,925)	0	0	0
04-01-00	SERIAL	CG8	5.80	7,320	(7,320)	0	0	0
04-01-01	SERIAL	CH6	6.00	7,750	(7,750)	0	0	0
04-01-02	SERIAL	CJ2	6.10	9,495	(9,495)	0	0	0
04-01-03	SERIAL	CK9	6.20	9,005	0	(9,005)	0	0
04-01-04	SERIAL	CL7	6.30	9,165	0	(9,165)	0	0
04-01-05	SERIAL	CM5	6.40	9,545	0	(9,545)	0	0
04-01-06	SERIAL	CN3	6.50	10,150	0	(10,150)	0	0
04-01-12	TERM	CQ6	6.60	66,115	(1)	0	(66,115)	0
04-01-23	TERM	CR4	6.65	60,770	(2)	0	(60,770)	0
				\$224,445	(\$59,695)	(\$164,750)	\$0	\$0

(1) SINKING FUND REQUIREMENTS BEGIN OCTOBER 1, 2006

(2) SINKING FUND REQUIREMENTS BEGIN OCTOBER 1, 2012

LIST OF UNSCHEDULED REDEMPTIONS:	DATE	MATURITY	AMOUNT	SOURCE OF FUNDS
	12-01-97	2023	\$5,075	PREPAYMENT OF ONE LOAN
	08-01-98	2023	6,435	PREPAYMENT OF THREE LOANS
	11-16-98	2012	3,515	PREPAYMENT OF ONE LOAN
	12-15-98	2023	1,630	PREPAYMENT OF ONE LOAN
	12-01-01	2023	1,100	PREPAYMENT OF ONE LOAN
	04-01-02	2023	3,090	PREPAYMENT OF ONE LOAN
	10-01-02	2003-2023	143,905	PROCEEDS OF THE 2002 B & C BONDS AND EXCESS REVENUES
			\$164,750	

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at par at any time and from any maturity from recovery payments and prepayments of any mortgage loans funded by any issue of rental housing revenue bonds and by any excess funds generated by any rental housing revenue bonds. The bonds are also subject to optional call beginning April 1, 2002 @ 102%.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
MULTI-FAMILY PROGRAM – SEMI-ANNUAL REPORT  
AS OF JUNE 30, 2015  
(000) OMITTED**

**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)  
**BOND SERIES:** 1993 SERIES A  
**BOND INSURANCE:** AMBAC  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
04-01-94	SERIAL		2.50%	\$4,370	(\$4,370)	\$0	\$0	\$0
04-01-95	SERIAL		3.45	4,340	(4,340)	0	0	0
04-01-96	SERIAL	CW3	3.90	4,490	(4,490)	0	0	0
04-01-97	SERIAL	CX1	4.25	4,665	(4,665)	0	0	0
04-01-98	SERIAL	CY9	4.50	4,860	(4,860)	0	0	0
04-01-99	SERIAL	CZ6	4.70	5,080	(5,080)	0	0	0
04-01-00	SERIAL	DA0	4.90	5,320	(5,320)	0	0	0
04-01-01	SERIAL	DB8	5.05	5,580	(5,580)	0	0	0
04-01-02	SERIAL	DC6	5.15	5,860	(5,860)	0	0	0
04-01-03	SERIAL	DD4	5.25	6,165	(6,165)	0	0	0
04-01-04	SERIAL	DE2	5.38	6,490	0	(6,490)	0	0
04-01-05	SERIAL	DF9	5.50	6,835	0	(6,835)	0	0
04-01-06	SERIAL	DG7	5.60	7,215	0	(7,215)	0	0
04-01-07	SERIAL	DH5	5.70	7,615	0	(7,615)	0	0
04-01-12	PARS	DN2	VARIABLE	25,600 (1)	0	(25,600)	0	0
04-01-12	INFLOS	DJ1	VARIABLE	25,600 (1)	0	(25,600)	0	0
04-01-17	TERM	DR3	5.88	46,275 (2)	0	(46,275)	0	0
04-01-23	TERM	DP7	5.90	36,170 (3)	0	(36,170)	0	0
				\$212,530	(\$50,730)	(\$161,800)	\$0	\$0

- (1) SINKING FUND REQUIREMENTS BEGIN OCTOBER 1, 2007  
(2) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2013  
(3) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2018

**LIST OF UNSCHEDULED REDEMPTIONS:**

DATE	MATURITY	AMOUNT	SOURCE OF FUNDS
11-16-98	2017	\$9,630	PREPAYMENT OF THREE LOANS
11-16-98	2023	7,210	PREPAYMENT OF THREE LOANS
07-02-01	2023	3,160	PREPAYMENT OF ONE LOAN
12-01-02	2023	6,200	PREPAYMENT OF ONE LOAN
04-01-03	2023	2,855	PREPAYMENT OF ONE LOAN
06-02-03	ALL	132,745	2003A BOND PROCEEDS
		\$161,800	

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at par at any time and from any maturity from recovery payments and prepayments of any mortgage loans funded by any issue of rental housing revenue bonds and by any excess funds generated by any rental housing revenue bonds. The bonds are also subject to optional call beginning April 1, 2003 @ 102%.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
MULTI-FAMILY PROGRAM – SEMI-ANNUAL REPORT  
AS OF JUNE 30, 2015  
(000) OMITTED**

**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)  
**BOND SERIES:** 1994 SERIES A  
**BOND INSURANCE:** NONE  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
04-01-95	SERIAL		3.40%	\$1,030	(\$1,030)	\$0	\$0	\$0
10-01-95	SERIAL		3.40	1,190	(1,190)	0	0	0
04-01-96	SERIAL	EK7	3.90	1,455	(1,455)	0	0	0
10-01-96	SERIAL	EL5	3.90	1,570	(1,570)	0	0	0
04-01-97	SERIAL	EM3	4.20	1,605	(1,605)	0	0	0
10-01-97	SERIAL	EN1	4.20	1,635	(1,635)	0	0	0
04-01-98	SERIAL	DT9	4.40	1,670	(1,670)	0	0	0
10-01-98	SERIAL	DU6	4.40	1,710	(1,710)	0	0	0
04-01-99	SERIAL	DV4	4.60	1,745	(1,745)	0	0	0
10-01-99	SERIAL	DW2	4.60	1,790	(1,790)	0	0	0
04-01-00	SERIAL	DX0	4.70	1,830	(1,830)	0	0	0
10-01-00	SERIAL	DY8	4.70	1,875	(1,875)	0	0	0
04-01-01	SERIAL	DZ5	4.80	1,920	(1,920)	0	0	0
10-01-01	SERIAL	EA9	4.80	1,965	(1,965)	0	0	0
04-01-02	SERIAL	EB7	4.90	2,010	(2,010)	0	0	0
				\$25,000	(\$25,000)	\$0	\$0	\$0

**LIST OF UNSCHEDULED REDEMPTIONS:** NONE

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at par at any time and from any maturity from recovery payments and prepayments of any mortgage loans funded by any issue of rental housing revenue bonds and by any excess funds generated by any rental housing revenue bonds. The bonds are also subject to optional call beginning April 1, 2004 @ 102%.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
MULTI-FAMILY PROGRAM – SEMI-ANNUAL REPORT  
AS OF JUNE 30, 2015  
(000) OMITTED**

**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)  
**BOND SERIES:** 1994 SERIES B  
**BOND INSURANCE:** NONE  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
04-01-12	TERM	ER2	5.70%	\$45,025	(2)	(\$2,290)	(\$42,735)	\$0	\$0
04-01-19	TERM	EG6	5.80	20,915	(4)	0	(\$20,915)	0	0
04-01-04	CONV TERM	ES0	VARIABLE	8,600	(1)	(8,600)	0	0	0
10-01-12	CONV TERM	EQ4	VARIABLE	2,900		0	(2,900)	0	0
10-01-13	CONV TERM	EF8	VARIABLE	5,100	(3)	0	(5,100)	0	0
				\$82,540		(\$10,890)	(\$71,650)	\$0	\$0

- (1) SINKING FUND REQUIREMENTS BEGIN OCTOBER 1, 2002
- (2) SINKING FUND REQUIREMENTS BEGIN OCTOBER 1, 2004
- (3) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2013
- (4) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2014

**LIST OF UNSCHEDULED REDEMPTIONS:**

DATE	MATURITY	AMOUNT	SOURCE OF FUNDS
4-01-02	2019	\$2,255	PREPAYMENT OF ONE LOAN
10-01-04	2019	695	EXCESS REVENUES
12-20-04	2012	8,810	EXCESS REVENUES
12-20-04	ALL	59,890	2004 SERIES B BOND PROCEEDS
		\$71,650	

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at par at any time and from any maturity from recovery payments and prepayments of any mortgage loans funded by Any issue of rental housing revenue bonds and by any excess funds generated by any rental housing revenue bonds, except that the term bonds due in 2004, 2012 and 2013 are not subject to such redemption prior to their scheduled conversion dates. The bonds are also subject to optional call beginning April 1, 2004 @ 102%.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
MULTI-FAMILY PROGRAM – SEMI-ANNUAL REPORT  
AS OF JUNE 30, 2015  
(000) OMITTED**

**INDENTURE:** RENTAL HOUSING REVENUE BONDS (AMT)  
**BOND SERIES:** 1995 SERIES A  
**BOND INSURANCE:** MBIA  
**LISTS OF BONDS BY MATURITY:**

<b>MATURITY DATE</b>	<b>BOND TYPE</b>	<b>CUSIP 59465M-</b>	<b>INT. OR ACCRETION RATE</b>	<b>ORIGINAL AMOUNT</b>	<b>PRINCIPAL MATURED</b>	<b>REDEMPTIONS</b>	<b>CAPITAL APPRECIATION</b>	<b>BALANCE OUTSTANDING</b>
10-01-96	SERIAL	FR1	4.10%	\$2,105	(\$2,105)	\$0	\$0	\$0
04-01-97	SERIAL	FS6	4.45	2,145	(2,145)	0	0	0
10-01-97	SERIAL	FT7	4.45	2,195	(2,195)	0	0	0
04-01-98	SERIAL	FU4	4.75	2,245	(2,245)	0	0	0
10-01-98	SERIAL	FV2	4.75	2,300	(2,300)	0	0	0
04-01-99	SERIAL	FW0	5.00	2,360	(2,360)	0	0	0
10-01-99	SERIAL	FX8	5.00	2,415	(2,415)	0	0	0
04-01-00	SERIAL	F76	5.15	2,480	(2,480)	0	0	0
10-01-00	SERIAL	FZ3	5.15	2,545	(2,545)	0	0	0
04-01-01	SERIAL	GA7	5.25	2,610	(2,610)	0	0	0
10-01-01	SERIAL	GB5	5.25	2,680	(2,680)	0	0	0
04-01-02	SERIAL	GC3	5.35	2,750	(2,750)	0	0	0
10-01-02	SERIAL	GD1	5.35	2,825	(2,825)	0	0	0
04-01-03	SERIAL	GE9	5.45	2,890	(2,890)	0	0	0
10-01-03	SERIAL	GF6	5.45	2,975	(2,975)	0	0	0
04-01-04	SERIAL	GG4	5.55	3,060	(3,060)	0	0	0
10-01-04	SERIAL	GH2	5.55	1,920	(1,920)	0	0	0
				\$42,500	(\$42,500)	\$0	\$0	\$0

**LIST OF UNSCHEDULED REDEMPTIONS:** NONE

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at par at any time and from any maturity from recovery payments and prepayments of any mortgage loans funded by any issue of rental housing revenue bonds and by any excess funds generated by any rental housing revenue bonds. The bonds are not subject to optional call.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
MULTI-FAMILY PROGRAM – SEMI-ANNUAL REPORT  
AS OF JUNE 30, 2015  
(000) OMITTED**

**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)  
**BOND SERIES:** 1995 SERIES B  
**BOND INSURANCE:** MBIA  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
10-01-04	SERIAL	GJ8	5.30%	\$1,220	(\$1,220)	\$0	\$0	\$0
04-01-05	SERIAL	GK5	5.45	3,235	(3,235)	0	0	0
10-01-05	SERIAL	GL3	5.45	3,325	(3,325)	0	0	0
04-01-06	SERIAL	GM1	5.55	3,415	0	(3,415)	0	0
10-01-06	SERIAL	GN9	5.55	3,510	0	(3,510)	0	0
04-01-07	SERIAL	GP4	5.65	3,605	0	(3,605)	0	0
10-01-07	SERIAL	GQ2	5.65	3,705	0	(3,705)	0	0
10-01-15	TERM	GR0	6.15	52,135 (1)	0	(52,135)	0	0
10-01-23	TERM	GS8	6.25	23,800 (2)	0	(23,800)	0	0
				\$97,950	(\$7,780)	(\$90,170)	\$0	\$0

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2008

(2) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2016

LIST OF UNSCHEDULED REDEMPTIONS:	DATE	MATURITY	AMOUNT	SOURCE OF FUNDS
	04-01-02	2023	\$8,000	EXCESS FUNDS FROM BONDS UNDER THE INDENTURE
	12-01-02	2023	7,165	PREPAYMENT OF ONE LOAN
	04-01-03	2015	10,395	EXCESS FUNDS FROM BONDS UNDER THE INDENTURE
	04-01-03	2023	8,635	PREPAYMENT OF ONE LOAN
	08-01-03	2015	2,260	PREPAYMENT OF ONE LOAN
	10-01-03	2015	2,485	EXCESS FUNDS FROM BONDS UNDER THE INDENTURE
	10-01-04	2015	4,560	EXCESS FUNDS FROM BONDS UNDER THE INDENTURE
	09-01-05	2015	3,280	PREPAYMENT OF ONE LOAN
	11-01-05	Various	43,390	2005 SERIES B BOND PROCEEDS & LIQUIDATION OF THE CAPITAL RESERVE
			\$90,170	

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at par at any time and from any maturity from recovery payments and prepayments of any mortgage loans funded by any issue of rental housing revenue bonds and by any excess funds generated by any rental housing revenue bonds. The bonds are also subject to optional call beginning June 1, 2005 @ 102%

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
MULTI-FAMILY PROGRAM – SEMI-ANNUAL REPORT  
AS OF JUNE 30, 2015  
(000) OMITTED**

**INDENTURE:** RENTAL HOUSING REVENUE BONDS (AMT)  
**BOND SERIES:** 1997 SERIES A  
**BOND INSURANCE:** AMBAC  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
10-01-98	SERIAL	GW9	4.00%	\$500	(\$500)	\$0	\$0	\$0
10-01-99	SERIAL	GX7	4.30	1,060	(1,060)	0	0	0
10-01-00	SERIAL	GY5	4.50	1,265	(1,265)	0	0	0
10-01-01	SERIAL	GZ2	4.70	1,325	(1,325)	0	0	0
10-01-02	SERIAL	HA6	4.85	1,385	(1,385)	0	0	0
10-01-03	SERIAL	HB4	5.00	1,450	(1,450)	0	0	0
10-01-04	SERIAL	HC2	5.75	1,525	(1,525)	0	0	0
10-01-05	SERIAL	HD0	5.20	1,600	(1,600)	0	0	0
10-01-06	SERIAL	HE8	5.30	1,685	(1,685)	0	0	0
10-01-07	SERIAL	HF5	5.40	1,775	(1,775)	0	0	0
10-01-08	SERIAL	HG3	5.50	1,870	(590)	(1,280)	0	0
10-01-09	SERIAL	HH1	5.50	1,985	(630)	(1,355)	0	0
10-01-10	SERIAL	HJ7	5.625	2,125	(675)	(1,450)	0	0
10-01-11	SERIAL	HK4	5.75	2,245	(710)	(1,535)	0	0
04-01-16	TERM	HL2	6.00	12,050 (1)	(375)	(11,675)	0	0
10-01-19	TERM	HM0	6.05	10,000 (2)	0	(10,000)	0	0
10-01-33	TERM	HQ1	6.10	42,280 (3)	0	(42,280)	0	0
				\$86,125	(\$16,550)	(\$69,575)	\$0	\$0

- (1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2012  
(2) SINKING FUND REQUIREMENTS BEGIN OCTOBER 1, 2016  
(3) SINKING FUND REQUIREMENTS BEGIN OCTOBER 1, 2019

**LIST OF UNSCHEDULED REDEMPTIONS: NONE**

DATE	MATURITY	AMOUNT	SOURCE OF FUNDS
04-01-08	Various	\$48,920	PROCEEDS FROM THE 2007 SERIES D BONDS
04-01-10	Various	4,045	EXCESS REVENUES IN RESOLUTION
03-01-12	Various	5,765	PAYOFFS (EVERGREEN & MADISON SQUARE
04-01-12	Various	10,845	PROCEEDS FROM THE 2012B-2 & C BONDS

**CURRENT BOND CALL SEQUENCE:** The 1997 Series A Bonds are redeemable at any time on or after April 1, 2007, in whole or in part, at the option of the Authority, at the principal amount thereof plus accrued interest to the redemption date, from Recovery Payments, from Mortgage Prepayments and from monies on deposit in the General Receipts Fund (derived from any Series of Bonds) under the General Resolution which are not required by the General Resolution to be applied to or reserved for other purposes. The bonds are also subject to optional call beginning April 1, 2007 @ 102%.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)  
**BOND SERIES:** 1997 SERIES B  
**BOND INSURANCE:** LOC HELABA BANK  
**LISTS OF BONDS BY MATURITY:**

<b>MATURITY DATE</b>	<b>BOND TYPE</b>	<b>CUSIP 59465M-</b>	<b>INT. OR ACCRETION RATE</b>	<b>ORIGINAL AMOUNT</b>	<b>PRINCIPAL MATURED</b>	<b>REDEMPTIONS</b>	<b>CAPITAL APPRECIATION</b>	<b>BALANCE OUTSTANDING</b>
04-01-19	TERM	HR9	VARIABLE	\$75,000	(1)	(\$15,490)	(\$40,500)	\$0

(1) SINKING FUND REQUIREMENTS BEGIN OCTOBER 1, 2000

**LIST OF UNSCHEDULED REDEMPTIONS:**

<b>DATE</b>	<b>MATURITY</b>	<b>AMOUNT</b>	<b>SOURCE OF FUNDS</b>
12-22-00	2019	\$40,500	PROCEEDS FROM THE 2000 SERIES B BONDS
09-1-05	2019	3,330	PREPAYMENT OF ONE LOAN
11-1-05	2019	15,680	2005 SERIES C BOND PROCEEDS & LIQUIDATION OF THE CAPITAL RESERVE
		\$59,510	

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at any time at par from funds from any source.

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (AMT)  
**BOND SERIES:** 1999 SERIES A  
**BOND INSURANCE:** MBIA  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
10-01-00	SERIAL	HZ1	3.20%	\$735	(\$735)	\$0	\$0	\$0
04-01-01	SERIAL	JA4	3.50	755	(755)	0	0	0
10-01-01	SERIAL	JB2	3.50	770	(770)	0	0	0
04-01-02	SERIAL	JC0	3.70	785	(785)	0	0	0
10-01-29	TERM	JF3	5.15	20,685 (1)	0	(2,000)	0	18,685
10-01-37	TERM	JD8	5.30	26,270 (2)	0	(26,270)	0	0
				\$50,000	(\$3,045)	(\$28,270)	\$0	\$18,685

- (1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2020  
(2) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2030

LIST OF UNSCHEDULED REDEMPTIONS:	DATE	MATURITY	AMOUNT	SOURCE OF FUNDS
	10-01-02	2037	\$1,000	PREPAYMENT OF ONE LOAN
	12-01-02	2037	8,565	PREPAYMENT OF ONE LOAN
	08-01-03	2037	2,835	PREPAYMENT OF ONE LOAN
	10-01-04	2037	5,735	EXCESS FUNDS FROM BONDS UNDER THE INDENTURE
	04-01-06	2037	2,215	PREPAYMENT OF ONE LOAN
	08-01-06	2037	1,855	PREPAYMENT OF ONE LOAN – COVENTRY WOODS
	04-01-08	2037	3,250	PREPAYMENT OF ONE LOAN – RICHARDSON MILL
	04-01-10	2037	280	EXCESS FUNDS FROM BONDS UNDER THE INDENTURE
	10-01-13	2029 & 2037	2,535	PREPAYMENT OF ONE LOAN – RIVERSIDE
			\$28,270	

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at par at any time and from any maturity from recovery payments and prepayments of any mortgage loans funded by any issue of rental housing revenue bonds and by any excess funds generated by any rental housing revenue bonds. The 1999 Series A 2029 Term Bonds shall not be subject to redemption prior to March 1, 2009 from Recovery Payments, from Mortgage Prepayments and from monies on deposit in the General Receipts Funds. The bonds are also subject to optional call beginning April 1, 2009 @ 101%.

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)  
**BOND SERIES:** 1999 SERIES B  
**BOND INSURANCE:** MBIA  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
10-01-02	SERIAL	JE6	3.60%	\$1,050	(\$1,050)	\$0	\$0	\$0
10-01-03	SERIAL	JG1	3.75	2,165	(2,165)	0	0	0
10-01-04	SERIAL	JJ5	3.85	2,255	(2,255)	0	0	0
10-01-05	SERIAL	JL0	3.95	2,355	(2,355)	0	0	0
10-01-06	SERIAL	JN6	4.05	2,455	(2,455)	0	0	0
10-01-07	SERIAL	JQ9	4.15	2,560	(2,560)	0	0	0
10-01-08	SERIAL	JS5	4.25	2,670	(2,670)	0	0	0
10-01-09	SERIAL	JU0	4.35	2,795	(2,795)	0	0	0
10-01-10	SERIAL	JW6	4.45	2,925	(2,925)	0	0	0
10-01-11	SERIAL	JY2	4.55	3,065	(2,830)	(235)	0	0
10-01-19	TERM	JZ9	5.10	17,750	0	(17,750)	0	0
				\$42,045	(\$24,060)	(\$17,985)	\$0	\$0

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2012

**LIST OF UNSCHEDULED REDEMPTIONS: NONE**

DATE	MATURITY	AMOUNT	SOURCE OF FUNDS
10-01-07	2019	\$365	PREPAYMENT OF ONE LOAN
06-01-11	2019	17,385	REFUNDED BY 2011B RH
06-01-11	2011	235	EXCESS REVENUES
		<b>\$17,985</b>	

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at par at any time and from any maturity from recovery payments and prepayments of any mortgage loans funded by any issue of rental housing revenue bonds and by any excess funds generated by any rental housing revenue bonds. The bonds are also subject to optional call beginning April 1, 2009 @ 101%.

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (AMT)  
**BOND SERIES:** 1999 SERIES C  
**BOND INSURANCE:** MBIA  
**LISTS OF BONDS BY MATURITY:**

<b>MATURITY DATE</b>	<b>BOND TYPE</b>	<b>CUSIP 59465M- KA2</b>	<b>INT. OR ACCRETION RATE</b>	<b>ORIGINAL AMOUNT</b>		<b>PRINCIPAL MATURED</b>	<b>REDEMPTIONS</b>	<b>CAPITAL APPRECIATION</b>	<b>BALANCE OUTSTANDING</b>
10-01-15	TERM	KA2	5.05%	\$13,145	(1)	\$0	(\$13,145)	\$0	\$0

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2012

**LIST OF UNSCHEDULED REDEMPTIONS:** NONE

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at par at any time and from any maturity from recovery payments and prepayments of any mortgage loans funded by any issue of rental housing revenue bonds and by any excess funds generated by any rental housing revenue bonds. The bonds are also subject to optional call beginning April 1, 2009 @ 101 %.

<b>DATE</b>	<b>MATURITY</b>	<b>AMOUNT</b>	<b>SOURCE OF FUNDS</b>
06-01-11	2015	\$13,145	REFUNDED BY 2011C RH
		<b>\$13,145</b>	

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)  
**BOND SERIES:** 1999 SERIES D  
**BOND INSURANCE:** MBIA  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
04-01-15	TERM	KB0	VARIABLE	\$50,000	\$25	(\$49,975)	\$0	\$0

**LIST OF UNSCHEDULED REDEMPTIONS:**

DATE	MATURITY	AMOUNT	SOURCE OF FUNDS
10-02-02	2015	\$2,525	PROCEEDS FROM 1999 SERIES ABCD
04-01-03	2015	1,325	PROCEEDS FROM 1999 SERIES ABCD
08-06-03	2015	8,000	PREPAYMENT OF ONE LOAN
08-13-03	2015	38,125	PROCEEDS FROM 2003 SERIES D
		\$49,975	

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at any time at par from funds from any source. There is no bondholder right to tender the 1999 Series D Bonds at any time, and there is no obligation to purchase the 1999 Series D Bonds at any time on the part of the Authority, the underwriters, the trustee or any other person.

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MULTI-FAMILY PROGRAM – SEMI-ANNUAL REPORT  
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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (AMT)  
**BOND SERIES:** 2000 SERIES A  
**BOND INSURANCE:** MBIA  
**LISTS OF BONDS BY MATURITY:**

<b>MATURITY DATE</b>	<b>BOND TYPE</b>	<b>CUSIP 59465M-</b>	<b>INT. OR ACCRETION RATE</b>	<b>ORIGINAL AMOUNT</b>		<b>PRINCIPAL MATURED</b>	<b>REDEMPTIONS</b>	<b>CAPITAL APPRECIATION</b>	<b>BALANCE OUTSTANDING</b>
04-01-35	TERM	KC8	VARIABLE	\$56,000	(1)	(\$19,425)	\$0	\$0	\$36,575

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2001

**LIST OF UNSCHEDULED REDEMPTIONS:** NONE

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at any time at par from funds from any source.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (AMT)  
**BOND SERIES:** 2000 SERIES B  
**BOND INSURANCE:** MBIA  
**LISTS OF BONDS BY MATURITY:**

<b>MATURITY DATE</b>	<b>BOND TYPE</b>	<b>CUSIP 59465M-</b>	<b>INT. OR ACCRETION RATE</b>	<b>ORIGINAL AMOUNT</b>		<b>PRINCIPAL MATURED</b>	<b>REDEMPTIONS</b>	<b>CAPITAL APPRECIATION</b>	<b>BALANCE OUTSTANDING</b>
04-01-24	TERM	KD6	VARIABLE	\$40,500	(1)	\$0	(\$40,500)	\$0	\$0

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2004

<b>LIST OF UNSCHEDULED REDEMPTIONS:</b>	<b>DATE</b>	<b>MATURITY</b>	<b>AMOUNT</b>	<b>SOURCE OF FUNDS</b>
	04-01-03	2024	\$7,275	PREPAYMENT OF ONE LOAN
	10-01-04	2024	785	EXCESS FUNDS FROM BONDS UNDER THE INDENTURE
	10-01-05	2024	2,000	EXCESS FUNDS FROM BONDS UNDER THE INDENTURE
	04-01-06	2024	2,120	PREPAYMENT OF ONE LOAN
	06-01-06	2024	28,320	REFUNDED BY 2006 B BONDS
			\$40,500	

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at any time at par from funds from any source.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (AMT)  
**BOND SERIES:** 2001 SERIES A  
**BOND INSURANCE:** AMBAC  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M- KE4	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
10-01-35	TERM	KE4	VARIABLE	\$60,000	(1)	(\$1,050)	(\$58,950)	\$0

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2003

**LIST OF UNSCHEDULED REDEMPTIONS:**

DATE	MATURITY	AMOUNT	SOURCE OF FUNDS
04-01-04	2035	\$8,580	PREPAYMENT OF ONE LOAN
10-01-04	2035	1,910	EXCESS FUNDS FROM BONDS UNDER THE INDENTURE
10-01-07	2035	3,675	EXCESS FUNDS FROM BONDS UNDER THE INDENTURE
04-01-08	2035	13,895	EXCESS FUNDS FROM BONDS UNDER THE INDENTURE
10-31-08	2035	17,650	BONDS REFUNDED BY 2008A
10-31-08	2035	4,500	EXCESS FUNDS FROM BONDS UNDER THE INDENTURE
10-01-11	2035	8,740	EXCESS FUNDS FROM BONDS UNDER THE INDENTURE
		\$58,950	

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at any time at par from funds from any source.

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (AMT)  
**BOND SERIES:** 2001 SERIES B  
**BOND INSURANCE:** AMBAC  
**LISTS OF BONDS BY MATURITY:**

<b>MATURITY DATE</b>	<b>BOND TYPE</b>	<b>CUSIP 59465M-</b>	<b>INT. OR ACCRETION RATE</b>	<b>ORIGINAL AMOUNT</b>		<b>PRINCIPAL MATURED</b>	<b>REDEMPTIONS</b>	<b>CAPITAL APPRECIATION</b>	<b>BALANCE OUTSTANDING</b>
04-01-23	TERM	KF1	VARIABLE	\$44,220	(1)	(\$11,695)	(\$32,525)	\$0	\$0

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2002

**LIST OF UNSCHEDULED REDEMPTIONS:**

<b>DATE</b>	<b>MATURITY</b>	<b>AMOUNT</b>	<b>SOURCE OF FUNDS</b>
10-27-08	2023	17,075	BONDS REFUNDED BY 2008C
10-01-10	2023	4,720	PREPAYMENT OF HAZEL PARK (#839)
06-01-12	2023	7,120	EXCESS REVENUES FROM INDENTURE
10-01-12	2023	3,610	EXCESS REVENUES FROM INDENTURE
		\$32,525	

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at any time at par from funds from any source.

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)  
**BOND SERIES:** 2001 SERIES C  
**BOND INSURANCE:** AMBAC  
**LISTS OF BONDS BY MATURITY:**

<b>MATURITY DATE</b>	<b>BOND TYPE</b>	<b>CUSIP 59465M-</b>	<b>INT. OR ACCRETION RATE</b>	<b>ORIGINAL AMOUNT</b>	<b>PRINCIPAL MATURED</b>	<b>REDEMPTIONS</b>	<b>CAPITAL APPRECIATION</b>	<b>BALANCE OUTSTANDING</b>
04-01-23	TERM	KG9	VARIABLE	\$48,710	(1)	(\$22,095)	(\$26,615)	\$0

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2002

**LIST OF UNSCHEDULED REDEMPTIONS:**

<b>DATE</b>	<b>MATURITY</b>	<b>AMOUNT</b>	<b>SOURCE OF FUNDS</b>
08-01-09	2023	15,010	BONDS REFUNDED BY 2009B-2
08-01-09	2023	1,525	BONDS REFUNDED BY 2001C CAPITAL RESERVE
04-01-11	2023	10,080	PREPAYMENT OF FREEDOM PLACE (#603)
		<u>26,615</u>	

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at any time at par from funds from any source.

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)  
**BOND SERIES:** 2002 SERIES A  
**BOND INSURANCE:** AMBAC  
**LISTS OF BONDS BY MATURITY:**

<b>MATURITY DATE</b>	<b>BOND TYPE</b>	<b>CUSIP 59465M-</b>	<b>INT. OR ACCRETION RATE</b>	<b>ORIGINAL AMOUNT</b>		<b>PRINCIPAL MATURED</b>	<b>REDEMPTIONS</b>	<b>CAPITAL APPRECIATION</b>	<b>BALANCE OUTSTANDING</b>
04-01-37	TERM	KS3	VARIABLE	\$60,000	(1)	(\$11,185)	\$0	\$0	\$48,815

(1) SINKING FUND REQUIREMENTS BEGIN OCTOBER 1, 2004

**LIST OF UNSCHEDULED REDEMPTIONS:** NONE

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at any time at par from funds from any source.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)  
**BOND SERIES:** 2002 SERIES B  
**BOND INSURANCE:** AMBAC  
**LISTS OF BONDS BY MATURITY:**

<b>MATURITY DATE</b>	<b>BOND TYPE</b>	<b>CUSIP 59465M-</b>	<b>INT. OR ACCRETION RATE</b>	<b>ORIGINAL AMOUNT</b>		<b>PRINCIPAL MATURED</b>	<b>REDEMPTIONS</b>	<b>CAPITAL APPRECIATION</b>	<b>BALANCE OUTSTANDING</b>
04-01-19	TERM	KT1	VARIABLE	\$51,035	(1)	(\$38,755)	(\$12,280)	\$0	\$0

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2003

**LIST OF UNSCHEDULED REDEMPTIONS:**

<b>DATE</b>	<b>MATURITY</b>	<b>AMOUNT</b>	<b>SOURCE OF FUNDS</b>
08-01-07	2007	\$2,135	PREPAYMENT OF ONE LOAN
01-07-13	2019	10,145	REFUNDED BY 2012E BONDS
		<b>\$12,280</b>	

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at any time at par from funds from any source.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)  
**BOND SERIES:** 2002 SERIES C  
**BOND INSURANCE:** AMBAC  
**LISTS OF BONDS BY MATURITY:**

<b>MATURITY DATE</b>	<b>BOND TYPE</b>	<b>CUSIP 59465M-</b>	<b>INT. OR ACCRETION RATE</b>	<b>ORIGINAL AMOUNT</b>		<b>PRINCIPAL MATURED</b>	<b>REDEMPTIONS</b>	<b>CAPITAL APPRECIATION</b>	<b>BALANCE OUTSTANDING</b>
04-01-21	TERM	KU8	VARIABLE	\$80,545	(1)	(\$400)	(\$80,145)	\$0	\$0

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2003

**LIST OF UNSCHEDULED REDEMPTIONS:**

<b>DATE</b>	<b>MATURITY</b>	<b>AMOUNT</b>	<b>SOURCE OF FUNDS</b>
12-01-02	2021	\$2,260	PREPAYMENT OF ONE LOAN
04-01-03	2021	4,845	PREPAYMENT OF ONE LOAN
08-01-03	2021	700	PREPAYMENT OF ONE LOAN
10-01-03	2021	1,095	PREPAYMENT OF ONE LOAN
04-01-04	2021	1,160	PREPAYMENT OF ONE LOAN
12-20-04	2021	1,030	EXCESS FUNDS FROM BONDS UNDER THE INDENTURE
12-20-04	2021	69,055	2004 SERIES C BOND PROCEEDS
		\$80,145	

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at any time at par from funds from any source.

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (FEDERALLY TAXABLE)  
**BOND SERIES:** 2003 SERIES A  
**BOND INSURANCE:** MBIA  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
04-01-23	TERM	KV6	VARIABLE	\$132,745 (1)	(\$2,430)	(\$104,785)	\$0	\$25,530

(1) SINKING FUND REQUIREMENTS BEGIN OCTOBER 1, 2003

**LIST OF UNSCHEDULED REDEMPTIONS:**

DATE	MATURITY	AMOUNT	SOURCE OF FUNDS
08-01-03	2023	\$3,910	PREPAYMENT OF ONE LOAN
04-01-04	2023	3,565	PREPAYMENT OF TWO LOANS
10-01-04	2023	7,185	EXCESS FUNDS FROM BONDS UNDER THE INDENTURE
09-01-05	2023	7,260	PREPAYMENT OF ONE LOAN
10-01-05	2023	4,000	PREPAYMENT OF ONE LOAN
04-01-06	2023	10,375	PREPAYMENT OF ONE LOAN
08-01-06	2023	8,795	PREPAYMENT OF TWO LOANS
04-01-06	2023	6,000	EXCESS FUNDS FROM BONDS UNDER THE INDENTURE
04-01-07	2023	5,700	EXCESS FUNDS FROM BONDS UNDER THE INDENTURE
07-02-07	2023	2,710	EXCESS FUNDS FROM BONDS UNDER THE INDENTURE
10-01-07	2023	5,000	EXCESS FUNDS FROM BONDS UNDER THE INDENTURE
10-01-07	2023	1,555	PREPAYMENT OF ONE LOAN - MCCOY
04-01-08	2023	8,040	PREPAYMENT OF TWO LOANS – MCDONALD & CALUMET
06-06-11	2023	4,290	PREPAYMENT OF ONE LOAN – HILLSDALE/BEACON HILL
10-01-11	2023	5,300	EXCESS FUNDS FROM BONDS UNDER THE INDENTURE
10-15-12	2023	1,300	EXCESS FUNDS FROM BONDS UNDER THE INDENTURE
04-01-13	2023	10,000	PREPAYMENT OF ONE LOAN – HERKIMER
10-01-13	2023	6,500	EXCESS FUNDS FROM BONDS UNDER THE INDENTURE
05-01-15	2023	3,300	PREPAYMENT OF THREE LOANS – ALDERSGATE, VILLAGE CREEK MANOR & RIVER PARK PLACE
		\$104,785	

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at any time at par from funds from any source.

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (AMT)  
**BOND SERIES:** 2003 SERIES B  
**BOND INSURANCE:** FSA  
**LISTS OF BONDS BY MATURITY:**

<b>MATURITY DATE</b>	<b>BOND TYPE</b>	<b>CUSIP 59465M</b>	<b>INT. OR ACCRETION RATE</b>	<b>ORIGINAL AMOUNT</b>		<b>PRINCIPAL MATURED</b>	<b>REDEMPTIONS</b>	<b>CAPITAL APPRECIATION</b>	<b>BALANCE OUTSTANDING</b>
10-01-37	TERM	KW 4	VARIABLE	\$80,000	(1)	(\$10,845)	(\$69,155)	\$0	\$0

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2004

**LIST OF UNSCHEDULED REDEMPTIONS:**

<b>DATE</b>	<b>MATURITY</b>	<b>AMOUNT</b>	<b>SOURCE OF FUNDS</b>
10-29-08	2037	\$50,610	REFUNDED BY 2008A
10-29-08	2037	15,580	REFUNDED BY 2008C
10-29-08	2037	2,965	EXCESS FUNDS FROM BONDS UNDER THE INDENTURE
		\$69,155	

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at any time at par from funds from any source.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
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(000) OMITTED**

**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)  
**BOND SERIES:** 2003 SERIES C  
**BOND INSURANCE:** FSA  
**LISTS OF BONDS BY MATURITY:**

<b>MATURITY DATE</b>	<b>BOND TYPE</b>	<b>CUSIP 59465M</b>	<b>INT. OR ACCRETION RATE</b>	<b>ORIGINAL AMOUNT</b>		<b>PRINCIPAL MATURED</b>	<b>REDEMPTIONS</b>	<b>CAPITAL APPRECIATION</b>	<b>BALANCE OUTSTANDING</b>
10-01-37	TERM	KX 2	VARIABLE	\$43,700	(1)	(\$1,235)	(\$42,465)	\$0	\$0

(1) SINKING FUND REQUIREMENTS BEGIN OCTOBER 1, 2005

**LIST OF UNSCHEDULED REDEMPTIONS:**

<b>DATE</b>	<b>MATURITY</b>	<b>AMOUNT</b>	<b>SOURCE OF FUNDS</b>
10-28-08	2037	\$31,740	REFUNDED BY 2008A
10-15-12	2037	10,725	EXCESS REVENUES
		\$42,465	

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at any time at par from funds from any source.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
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(000) OMITTED**

**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)  
**BOND SERIES:** 2003 SERIES D  
**BOND INSURANCE:** FSA  
**LISTS OF BONDS BY MATURITY:**

<b>MATURITY DATE</b>	<b>BOND TYPE</b>	<b>CUSIP 59465M</b>	<b>INT. OR ACCRETION RATE</b>	<b>ORIGINAL AMOUNT</b>		<b>PRINCIPAL MATURED</b>	<b>REDEMPTIONS</b>	<b>CAPITAL APPRECIATION</b>	<b>BALANCE OUTSTANDING</b>
04-01-18	TERM	KY 0	VARIABLE	\$38,125	(1)	(\$5,980)	(\$32,145)	\$0	\$0

(1) SINKING FUND REQUIREMENTS BEGIN OCTOBER 1, 2005

<b>LIST OF UNSCHEDULED REDEMPTIONS:</b>	<b>DATE</b>	<b>MATURITY</b>	<b>AMOUNT</b>	<b>SOURCE OF FUNDS</b>
	10-01-04	2018	\$5,945	PREPAYMENT OF ONE LOAN
	04-01-07	2018	\$2,605	PREPAYMENT OF ONE LOAN
	10-01-07	2018	\$155	PREPAYMENT OF ONE LOAN
	10-01-07	2018	\$1,035	EXCESS FUNDS FROM BONDS UNDER THE INDENTURE
	08-01-09	2018	\$22,405	BONDS REFUNDED BY 2009B-2
			<u>\$32,145</u>	

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at any time at par from funds from any source.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)  
**BOND SERIES:** 2004 SERIES A  
**BOND INSURANCE:** FGIC  
**LISTS OF BONDS BY MATURITY:**

<b>MATURITY DATE</b>	<b>BOND TYPE</b>	<b>CUSIP 59465M</b>	<b>INT. OR ACCRETION RATE</b>	<b>ORIGINAL AMOUNT</b>		<b>PRINCIPAL MATURED</b>	<b>REDEMPTIONS</b>	<b>CAPITAL APPRECIATION</b>	<b>BALANCE OUTSTANDING</b>
10-01-39	TERM	KZ 7	VARIABLE	\$69,480	(1)	(\$3,650)	(\$65,830)	\$0	\$0

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2005

<b>LIST OF UNSCHEDULED REDEMPTIONS: NONE</b>	<b>DATE</b>	<b>MATURITY</b>	<b>AMOUNT</b>	<b>SOURCE OF FUNDS</b>
	10-02-08	2039	\$65,830	REFUNDED BY 2008D

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at any time at par from funds from any source.

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (AMT)  
**BOND SERIES:** 2004 SERIES B  
**BOND INSURANCE:** FGIC  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
04-01-05	SERIAL	LB9	1.80%	\$2,060	(\$2,060)	\$0	\$0	\$0
10-01-05	SERIAL	LC7	1.90	2,115	(2,115)	0	0	0
04-01-06	SERIAL	LD5	2.05	2,170	(2,170)	0	0	0
10-01-06	SERIAL	LE3	2.15	2,235	(2,235)	0	0	0
04-01-07	SERIAL	LF0	2.35	2,295	(2,295)	0	0	0
10-01-07	SERIAL	LG8	2.45	2,360	(2,360)	0	0	0
04-01-08	SERIAL	LH6	2.65	645	(645)	0	0	0
10-01-08	SERIAL	LJ2	2.70	1,000	(1,000)	0	0	0
04-01-09	SERIAL	LK9	2.95	1,255	(1,255)	0	0	0
10-01-09	SERIAL	LL7	3.00	1,005	(1,005)	0	0	0
04-01-10	SERIAL	LM5	3.20	670	(670)	0	0	0
10-01-10	SERIAL	LN3	3.25	940	(940)	0	0	0
04-01-11	SERIAL	LP8	3.35	1,525	(1,525)	0	0	0
10-01-11	SERIAL	LQ6	3.40	800	(800)	0	0	0
04-01-12	SERIAL	LR4	3.55	560	(560)	0	0	0
10-01-12	SERIAL	LS2	3.55	55	(55)	0	0	0
04-01-13	SERIAL	LT0	3.70	125	(125)	0	0	0
10-01-13	SERIAL	LU7	3.70	50	(50)	0	0	0
04-01-14	SERIAL	LW3	3.80	1,000	0	(1,000)	0	0
10-01-14	SERIAL	LX1	3.80	1,000	(1,000)	0	0	0
04-01-15	SERIAL	LY9	3.90	1,920	(1,295)	(625)	0	0
10-01-15	SERIAL	LZ6	3.90	1,740	0	(1,740)	0	0
04-01-16	SERIAL	MA0	4.00	1,710	0	(1,710)	0	0
10-01-16	SERIAL	MB8	4.00	1,525	0	(1,525)	0	0
10-01-13	TERM	LV5	4.15	21,770 (1)	(12,310)	(9,460)	0	0
04-01-19	TERM	MC6	4.20	6,770 (2)	0	(6,770)	0	0
				\$59,300	(\$36,470)	(\$22,830)	\$0	\$0

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2008  
(2) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2017

**LIST OF UNSCHEDULED REDEMPTIONS:**

DATE	MATURITY	AMOUNT	SOURCE OF FUNDS
10-01-06	2013 & 2019	\$10,925	PREPAYMENT OF ONE LOAN
04-01-11	2013	5,305	PREPAYMENT OF ONE LOAN
10-15-12	2015 & 2016	5,600	PREPAYMENT OF TWO LOANS
10-01-13	2014	1,000	EXCESS REVENUES
		\$22,830	

Please refer to Disclaimer on Page 1.

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (FEDERALLY TAXABLE)  
**BOND SERIES:** 2004 SERIES C  
**BOND INSURANCE:** FGIC  
**LISTS OF BONDS BY MATURITY:**

<b>MATURITY DATE</b>	<b>BOND TYPE</b>	<b>CUSIP 59465M</b>	<b>INT. OR ACCRETION RATE</b>	<b>ORIGINAL AMOUNT</b>		<b>PRINCIPAL MATURED</b>	<b>REDEMPTIONS</b>	<b>CAPITAL APPRECIATION</b>	<b>BALANCE OUTSTANDING</b>
10-01-20	TERM	LA 1	VARIABLE	\$69,055	(1)	(\$12,475)	(\$56,580)	\$0	\$0

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2005

**LIST OF UNSCHEDULED REDEMPTIONS:**

<b>DATE</b>	<b>MATURITY</b>	<b>AMOUNT</b>	<b>SOURCE OF FUNDS</b>
04-01-07	2020	\$6,070	PREPAYMENT OF TWO LOANS – SNOW & MADISON
04-01-08	2020	5,500	PREPAYMENT OF TWO LOANS – GREEN & VANDYKE
10-23-08	2020	45,010	REFUNDED BY 2008B
		56,580	

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at any time at par from funds from any source.

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (AMT)  
**BOND SERIES:** 2005 SERIES A  
**BOND INSURANCE:** FSA  
**LISTS OF BONDS BY MATURITY:**

<b>MATURITY DATE</b>	<b>BOND TYPE</b>	<b>CUSIP 59465M</b>	<b>INT. OR ACCRETION RATE</b>	<b>ORIGINAL AMOUNT</b>		<b>PRINCIPAL MATURED</b>	<b>REDEMPTIONS</b>	<b>CAPITAL APPRECIATION</b>	<b>BALANCE OUTSTANDING</b>
04-01-40	TERM	NB 7	VARIABLE	\$73,245	(1)	(\$10,210)	(\$0)	\$0	\$63,035

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2006

**LIST OF UNSCHEDULED REDEMPTIONS:** NONE

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at any time at par from funds from any source.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
MULTI-FAMILY PROGRAM – SEMI-ANNUAL REPORT  
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(000) OMITTED**

**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)  
**BOND SERIES:** 2005 SERIES B  
**BOND INSURANCE:** FSA  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
04-01-06	SERIAL	MF9	2.75	1,320	(1,320)	0	0	0
10-01-06	SERIAL	MG7	2.80	1,345	(1,345)	0	0	0
04-01-07	SERIAL	MH5	2.95	1,365	(1,365)	0	0	0
10-01-07	SERIAL	MJ1	3.00	1,385	(1,385)	0	0	0
04-01-08	SERIAL	MK8	3.05	1,405	(1,405)	0	0	0
10-01-08	SERIAL	ML6	3.10	1,430	(1,430)	0	0	0
04-01-09	SERIAL	MM4	3.15	1,450	(1,450)	0	0	0
10-01-09	SERIAL	MN2	3.20	1,475	(1,475)	0	0	0
04-01-10	SERIAL	MP7	3.30	1,500	(1,500)	0	0	0
10-01-10	SERIAL	MQ5	3.35	1,525	(1,525)	0	0	0
04-01-11	SERIAL	MR3	3.45	1,555	(1,555)	0	0	0
10-01-11	SERIAL	MS1	3.50	1,580	(1,580)	0	0	0
04-01-12	SERIAL	MT9	3.55	1,610	(1,610)	0	0	0
10-01-12	SERIAL	MU6	3.60	1,640	(1,640)	0	0	0
04-01-13	SERIAL	MV4	3.75	1,675	(1,675)	0	0	0
10-01-13	SERIAL	MW2	3.80	1,685	(535)	(1,150)	0	0
04-01-14	SERIAL	MX0	3.85	350	0	(350)	0	0
10-01-14	SERIAL	MY8	3.90	555	0	(555)	0	0
04-01-15	SERIAL	MZ5	3.95	1,005	0	(1,005)	0	0
10-01-15	TERM	NA9	4.00	5,250 (1)	(2,015)	(3,235)	0	0
				\$31,105	(\$24,810)	(\$6,295)	\$0	\$0

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2014

**LIST OF UNSCHEDULED REDEMPTIONS:**

DATE	MATURITY	AMOUNT	SOURCE OF FUNDS
04-01-13	2013-15	\$3,060	PREPAYMENT OF ONE LOAN – WALKABOUT CREEK
10-01-13	2014-2015	3,235	EXCESS REVENUES
		<u>\$6,295</u>	

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
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AS OF JUNE 30, 2015  
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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (FEDERALLY TAXABLE)  
**BOND SERIES:** 2005 SERIES C  
**BOND INSURANCE:** FSA  
**LISTS OF BONDS BY MATURITY:**

<b>MATURITY DATE</b>	<b>BOND TYPE</b>	<b>CUSIP 59465M</b>	<b>INT. OR ACCRETION RATE</b>	<b>ORIGINAL AMOUNT</b>		<b>PRINCIPAL MATURED</b>	<b>REDEMPTIONS</b>	<b>CAPITAL APPRECIATION</b>	<b>BALANCE OUTSTANDING</b>
10-01-20	TERM	NC5	VARIABLE	\$9,010	(1)	(\$1,545)	(\$7,465)	\$0	\$0

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2006

**LIST OF UNSCHEDULED REDEMPTIONS:**

<b>DATE</b>	<b>MATURITY</b>	<b>AMOUNT</b>	<b>SOURCE OF FUNDS</b>
08-01-09	2018	\$7,465	BONDS REFUNDED BY 2009B-1
		<u>\$7,465</u>	

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at any time at par from funds from any source.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (AMT)  
**BOND SERIES:** 2006 SERIES A  
**BOND INSURANCE:** FSA  
**LISTS OF BONDS BY MATURITY:**

<b>MATURITY DATE</b>	<b>BOND TYPE</b>	<b>CUSIP 59465M</b>	<b>INT. OR ACCRETION RATE</b>	<b>ORIGINAL AMOUNT</b>		<b>PRINCIPAL MATURED</b>	<b>REDEMPTIONS</b>	<b>CAPITAL APPRECIATION</b>	<b>BALANCE OUTSTANDING</b>
04-01-40	TERM	ND 3	VARIABLE	\$79,025	(1)	(\$15,405)	(\$0)	\$0	\$63,620

(1) SINKING FUND REQUIREMENTS BEGIN OCTOBER 1, 2006

**LIST OF UNSCHEDULED REDEMPTIONS:** NONE

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at any time at par from funds from any source.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
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(000) OMITTED**

**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)  
**BOND SERIES:** 2006 SERIES B  
**BOND INSURANCE:** FSA  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
10-01-07	SERIAL	NE1	3.40	\$1,315	(1,315)	0	0	0
04-01-08	SERIAL	NF8	3.50	1,825	(1,825)	0	0	0
10-01-08	SERIAL	NG6	3.50	1,855	(1,855)	0	0	0
04-01-09	SERIAL	NH4	3.55	1,885	(1,885)	0	0	0
10-01-09	SERIAL	NJ0	3.55	1,920	(1,920)	0	0	0
04-01-10	SERIAL	NK7	3.60	1,955	(1,955)	0	0	0
10-01-10	SERIAL	NL5	3.60	1,990	(1,990)	0	0	0
04-01-11	SERIAL	NM3	3.70	2,025	(2,025)	0	0	0
10-01-11	SERIAL	NN1	3.70	1,880	(1,880)	0	0	0
04-01-12	SERIAL	NP6	3.75	1,660	(1,660)	0	0	0
10-01-12	SERIAL	NQ4	3.75	1,010	(1,010)	0	0	0
04-01-13	SERIAL	NR2	3.85	640	0	(640)	0	0
10-01-13	SERIAL	NS0	3.85	650	0	(650)	0	0
04-01-14	SERIAL	NT8	3.90	660	0	(660)	0	0
10-01-14	SERIAL	NU5	3.90	620	0	(620)	0	0
04-01-15	SERIAL	NV3	4.05	360	0	(360)	0	0
10-01-15	SERIAL	NW1	4.05	365	0	(365)	0	0
04-01-16	SERIAL	NX9	4.10	375	0	(375)	0	0
10-01-16	SERIAL	NY7	4.10	380	0	(380)	0	0
04-01-17	SERIAL	NZ4	4.15	385	0	(385)	0	0
10-01-17	SERIAL	PA7	4.15	390	0	(390)	0	0
04-01-18	SERIAL	PB5	4.25	400	0	(400)	0	0
10-01-18	SERIAL	PC3	4.25	405	0	(405)	0	0
04-01-24	TERM	PD1	4.45	3,370	(1) 0	(3,370)	0	0
				\$28,320	(\$19,320)	(\$9,000)	\$0	\$0

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2019

**LIST OF UNSCHEDULED REDEMPTIONS:**

DATE	MATURITY	AMOUNT	SOURCE OF FUNDS
10-01-10	2024	\$3,370	EXCESS FUNDS FROM BONDS UNDER THE INDENTURE
04-01-11	Various	2,700	PREPAYMENT OF 1 LOAN – PHOENIX PLACE
10-01-11	2015	295	PREPAYMENT OF 1 LOAN – SUNTREE
03-11-13	2013-15	2,635	EXCESS FUNDS FROM BONDS UNDER THE INDENTURE
		<u>\$9,000</u>	

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (AMT)  
**BOND SERIES:** 2006 SERIES C  
**BOND INSURANCE:** FSA  
**LISTS OF BONDS BY MATURITY:**

<b>MATURITY DATE</b>	<b>BOND TYPE</b>	<b>CUSIP 59465M</b>	<b>INT. OR ACCRETION RATE</b>	<b>ORIGINAL AMOUNT</b>		<b>PRINCIPAL MATURED</b>	<b>REDEMPTIONS</b>	<b>CAPITAL APPRECIATION</b>	<b>BALANCE OUTSTANDING</b>
04-01-41	TERM	PZ 2	VARIABLE	\$68,495	(1)	(\$11,505)	(\$0)	\$0	\$56,990

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2007

**LIST OF UNSCHEDULED REDEMPTIONS:** NONE

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at any time at par from funds from any source.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (AMT)  
**BOND SERIES:** 2006 SERIES D  
**BOND INSURANCE:** FSA  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
04-01-07	SERIAL	PE 9	3.90	\$440	(\$440)	0	0	\$0
04-01-08	SERIAL	PF 6	3.95	570	(570)	0	0	0
10-01-08	SERIAL	PG 4	4.00	2,000	(2,000)	0	0	0
04-01-09	SERIAL	PH 2	4.05	625	(625)	0	0	0
10-01-09	SERIAL	PJ 8	4.10	640	(640)	0	0	0
04-01-10	SERIAL	PK 5	4.15	660	(660)	0	0	0
10-01-10	SERIAL	PL 3	4.20	680	(680)	0	0	0
04-01-11	SERIAL	PM 1	4.30	705	(705)	0	0	0
10-01-11	SERIAL	PN 9	4.30	630	(630)	0	0	0
04-01-12	SERIAL	PP 4	4.40	540	(540)	0	0	0
04-01-13	SERIAL	PQ 2	4.50	100	(100)	0	0	0
04-01-15	SERIAL	PR 0	4.70	500	(500)	0	0	0
04-01-16	SERIAL	PS 8	4.75	550	0	0	0	550
04-01-19	TERM	PT 6	4.75	6,035 (1)	(2,460)	0	0	3,575
04-01-21	TERM	PU 3	4.95	2,180 (2)	0	0	0	2,180
04-01-26	TERM	PV 1	5.00	6,740 (3)	0	0	0	6,740
04-01-31	TERM	PW 9	5.125	9,075 (4)	0	(1,500)	0	7,575
04-01-36	TERM	PX 7	5.125	12,225 (5)	0	0	0	12,225
10-01-42	TERM	PY 5	5.20	18,160 (6)	0	(9,290)	0	8,870
				\$63,055	(\$10,550)	(\$10,790)	\$0	\$41,715

- (1) SINKING FUND REQUIREMENTS BEGIN OCTOBER 1, 2012
- (2) SINKING FUND REQUIREMENTS BEGIN OCTOBER 1, 2019
- (3) SINKING FUND REQUIREMENTS BEGIN OCTOBER 1, 2021
- (4) SINKING FUND REQUIREMENTS BEGIN OCTOBER 1, 2026
- (5) SINKING FUND REQUIREMENTS BEGIN OCTOBER 1, 2031
- (6) SINKING FUND REQUIREMENTS BEGIN OCTOBER 1, 2036

**LIST OF UNSCHEDULED REDEMPTIONS:**

DATE	MATURITY	AMOUNT	SOURCE OF FUNDS
02-04-09	2042	\$750	BOUGHT BACK BONDS ON OPEN MARKET
02-25-09	2031	1,500	BOUGHT BACK BONDS ON OPEN MARKET
10-01-10	2042	2,925	EXCESS FUNDS FROM BONDS UNDER THE INDENTURE
10-01-11	2042	765	EXCESS FUNDS FROM BONDS UNDER THE INDENTURE
04-01-13	2042	2,550	EXCESS FUNDS FROM BONDS UNDER THE INDENTURE
10-01-13	2042	2,300	EXCESS FUNDS FROM BONDS UNDER THE INDENTURE

10,790

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**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
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(000) OMITTED**

**INDENTURE:** RENTAL HOUSING REVENUE BONDS (AMT)  
**BOND SERIES:** 2007 SERIES A  
**BOND INSURANCE:** FSA  
**LISTS OF BONDS BY MATURITY:**

<b>MATURITY DATE</b>	<b>BOND TYPE</b>	<b>CUSIP 59465M</b>	<b>INT. OR ACCRETION RATE</b>	<b>ORIGINAL AMOUNT</b>		<b>PRINCIPAL MATURED</b>	<b>REDEMPTIONS</b>	<b>CAPITAL APPRECIATION</b>	<b>BALANCE OUTSTANDING</b>
04-01-42	TERM	QM 0	VARIABLE	\$40,000	(1)	(\$3,365)	(\$0)	\$0	\$36,635

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2010

**LIST OF UNSCHEDULED REDEMPTIONS:** NONE

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at any time at par from funds from any source.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (AMT)  
**BOND SERIES:** 2007 SERIES B  
**BOND INSURANCE:** FSA  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
04-01-08	SERIAL	QN 8	3.70	\$1,030		(\$1,030)	0	0	\$0
10-01-08	SERIAL	QP 3	3.70	3,225		(3,225)	0	0	0
04-01-09	SERIAL	QQ 1	3.80	1,605		(1,605)	0	0	0
10-01-09	SERIAL	QR 9	3.80	525		(525)	0	0	0
04-01-10	SERIAL	QS 7	3.90	280		(280)	0	0	0
10-01-10	SERIAL	QT 5	3.90	220		(220)	0	0	0
04-01-11	SERIAL	QU 2	3.95	170		(170)	0	0	0
10-01-11	SERIAL	QV 0	3.95	175		(175)	0	0	0
04-01-12	SERIAL	QW 8	4.00	185		(185)	0	0	0
10-01-12	SERIAL	QX 6	4.00	195		(195)	0	0	0
04-01-13	SERIAL	QY 4	4.05	200		(200)	0	0	0
10-01-13	SERIAL	QZ 1	4.05	210		(210)	0	0	0
04-01-14	SERIAL	RA 5	4.10	220		(220)	0	0	0
10-01-14	SERIAL	RB 3	4.10	225		(225)	0	0	0
10-01-17	TERM	RC 1	4.30	1,605	(1)	(240)	0	0	1,365
10-01-22	TERM	RD 9	4.70	3,420	(2)	0	0	0	3,420
10-01-27	TERM	RE 7	4.75	4,525	(3)	0	0	0	4,525
10-01-32	TERM	RF 4	4.80	6,530	(4)	0	0	0	6,530
10-01-37	TERM	RG 2	4.85	9,325	(5)	0	(4,475)	0	4,850
04-01-44	TERM	RH 0	4.95	18,985	(6)	0	(18,985)	0	0
				\$52,855		(\$8,705)	(\$23,460)	\$0	\$20,690

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2015  
(2) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2018  
(3) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2023

(4) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2028  
(5) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2033  
(6) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2038

**LIST OF UNSCHEDULED REDEMPTIONS:**

DATE	MATURITY	AMOUNT	SOURCE OF FUNDS
02-23-09	2044	\$10,000	BOUGHT BACK BONDS ON OPEN MARKET
02-27-09	2037	1,500	BOUGHT BACK BONDS ON OPEN MARKET
03-03-09	2044	8,000	BOUGHT BACK BONDS ON OPEN MARKET
10-01-13	2044	635	EXCESS REVENUES
05-01-15	2037 & 2044	3,325	EXCESS REVENUES
		\$23,460	

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (AMT)  
**BOND SERIES:** 2007 SERIES C  
**BOND INSURANCE:** NONE  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
04-01-42	TERM	RJ6	VARIABLE	\$28,000	(1)	(\$2,955)	(\$13,435)	\$0	\$11,610
10-01-42	TERM	RK3	VARIABLE	85,325	(2)	(10,160)	0	0	75,165
				\$113,325		(\$13,115)	(\$13,435)	\$0	\$86,775

(1) SINKING FUND REQUIREMENTS BEGIN OCTOBER 1, 2008

(2) SINKING FUND REQUIREMENTS BEGIN OCTOBER 1, 2008

**LIST OF UNSCHEDULED REDEMPTIONS:**

DATE	MATURITY	AMOUNT	SOURCE OF FUNDS
10-01-10	2042	\$1,270	REDEEMED FROM TRANSFERRED RESERVES
10-01-10	2042	\$12,165	REFUNDED FROM 2010A RH BOND PROCEEDS
		\$13,435	

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at any time at par from funds from any source.

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (AMT)  
**BOND SERIES:** 2007 SERIES D  
**BOND INSURANCE:** NONE  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
10-01-08	SERIAL	RL 1	3.625	\$1,280		(\$1,280)	0	0	\$0
10-01-09	SERIAL	RM 9	3.65	1,355		(1,355)	0	0	0
10-01-10	SERIAL	RN 7	3.70	1,450		(1,450)	0	0	0
10-01-11	SERIAL	RP 2	3.75	1,535		(1,535)	0	0	0
04-01-12	SERIAL	RQ 0	3.875	810		(810)	0	0	0
10-01-12	SERIAL	RR 8	3.875	835		(835)	0	0	0
04-01-13	SERIAL	RS 6	4.00	860		(860)	0	0	0
10-01-13	SERIAL	RT 4	4.00	885		(885)	0	0	0
04-01-14	SERIAL	RU 1	4.125	910		(910)	0	0	0
10-01-14	SERIAL	RV 9	4.125	940		(940)	0	0	0
10-01-17	TERM	RW 7	4.50	6,250	(1)	(965)	(5,285)	0	0
10-01-22	TERM	RX 5	5.10	10,190	(2)	0	(10,190)	0	0
10-01-26	TERM	RY 3	5.30	9,735	(3)	0	(9,735)	0	0
10-01-33	TERM	RZ 0	5.40	11,885	(4)	0	(11,885)	0	0
				\$48,920		(\$11,825)	(\$37,095)	\$0	\$0

- (1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2015  
(2) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2018  
(3) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2023  
(4) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2027

**LIST OF UNSCHEDULED REDEMPTIONS:**

DATE	MATURITY	AMOUNT	SOURCE OF FUNDS
05-06-09	2026	\$9,735	BOUGHT BACK BONDS ON OPEN MARKET
10-01-11	2033	7,300	EXCESS REVENUES FROM INDENTURE
05-01-14	2022&2033	14,775	PREPAY OF TROY AND RIVERVIEW AMERICAN HOUSES
05-01-15	2017	5,285	PREPAY OF BAY HILL & EXCESS REVENUES
		\$37,095	

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (AMT)  
**BOND SERIES:** 2008 SERIES A  
**BOND INSURANCE:** NONE  
**LISTS OF BONDS BY MATURITY:**

<b>MATURITY DATE</b>	<b>BOND TYPE</b>	<b>CUSIP 59465M</b>	<b>INT. OR ACCRETION RATE</b>	<b>ORIGINAL AMOUNT</b>		<b>PRINCIPAL MATURED</b>	<b>REDEMPTIONS</b>	<b>CAPITAL APPRECIATION</b>	<b>BALANCE OUTSTANDING</b>
10-01-37	TERM	SP 1	VARIABLE	\$100,000	(1)	(\$10,590)	(\$0)	\$0	\$89,410

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2009

**LIST OF UNSCHEDULED REDEMPTIONS:** NONE

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at any time at par from funds from any source.

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)  
**BOND SERIES:** 2008 SERIES B  
**BOND INSURANCE:** NONE  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
04-01-09	SERIAL	SS 5	2.35	\$4,595	(\$4,595)	0	0	\$0
04-01-10	SERIAL	ST 3	2.625	500	(500)	0	0	0
10-01-10	SERIAL	SU 0	2.75	2,000	(2,000)	0	0	0
04-01-11	SERIAL	SV 8	3.125	2,550	(2,550)	0	0	0
10-01-11	SERIAL	SW 6	3.25	2,080	(2,080)	0	0	0
04-01-12	SERIAL	SX 4	3.375	590	(590)	0	0	0
10-01-12	SERIAL	SY 2	3.50	300	(300)	0	0	0
04-01-13	SERIAL	SZ 9	3.625	500	(500)	0	0	0
04-01-14	SERIAL	TA 3	3.875	525	(525)	0	0	0
04-01-15	SERIAL	TB 1	4.00	1,250	(1,250)	0	0	0
04-01-16	TERM	TC 9	5.00	23,910 (1)	(16,705)	(5,480)	0	1,725
10-01-20	TERM	TB 1	5.375	6,210 (2)	0	(6,210)	0	0
				\$45,010	(\$31,595)	(\$11,690)	\$0	\$1,725

(1) SINKING FUND REQUIREMENTS BEGIN OCTOBER 1, 2009

(2) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2018

**LIST OF UNSCHEDULED REDEMPTIONS:**

DATE	MATURITY	AMOUNT	SOURCE OF FUNDS
10-01-13	2020	\$6,210	EXCESS REVENUES FROM INDENTURE
04-01-14	2016	4,600	PREPAYMENT OF ELMWOOD PARK AND BICENTENNIAL
05-01-15	2016	880	PREPAY OF COUNTRY SIDE II AND MCDONNELL TOWER
		\$11,690	

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (AMT)  
**BOND SERIES:** 2008 SERIES C  
**BOND INSURANCE:** NONE  
**LISTS OF BONDS BY MATURITY:**

<b>MATURITY DATE</b>	<b>BOND TYPE</b>	<b>CUSIP 59465M</b>	<b>INT. OR ACCRETION RATE</b>	<b>ORIGINAL AMOUNT</b>		<b>PRINCIPAL MATURED</b>	<b>REDEMPTIONS</b>	<b>CAPITAL APPRECIATION</b>	<b>BALANCE OUTSTANDING</b>
10-01-37	TERM	SQ 9	VARIABLE	\$32,655	(1)	(\$14,110)	(\$1,575)	\$0	\$16,970

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2009

**LIST OF UNSCHEDULED REDEMPTIONS:**

<b>DATE</b>	<b>MATURITY</b>	<b>AMOUNT</b>	<b>SOURCE OF FUNDS</b>
04-01-14	2023	\$1,575	PREPAYMENT OF VALLEY VIEW
		\$1,575	

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at any time at par from funds from any source.

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (AMT)  
**BOND SERIES:** 2008 SERIES D  
**BOND INSURANCE:** NONE  
**LISTS OF BONDS BY MATURITY:**

<b>MATURITY DATE</b>	<b>BOND TYPE</b>	<b>CUSIP 59465M</b>	<b>INT. OR ACCRETION RATE</b>	<b>ORIGINAL AMOUNT</b>		<b>PRINCIPAL MATURED</b>	<b>REDEMPTIONS</b>	<b>CAPITAL APPRECIATION</b>	<b>BALANCE OUTSTANDING</b>
10-01-37	TERM	SR 7	VARIABLE	\$65,830	(1)	(\$8,975)	(\$0)	\$0	\$56,855

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2009

**LIST OF UNSCHEDULED REDEMPTIONS:** NONE

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at any time at par from funds from any source.

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)

**BOND SERIES:** 2008 SERIES E

**BOND INSURANCE:** NONE

**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
04-01-09	SERIAL	TE 5	2.35	\$180	(\$180)	0	0	\$0
10-01-09	SERIAL	TF 2	2.50	160	(160)	0	0	0
04-01-10	SERIAL	TG 0	2.625	165	(165)	0	0	0
10-01-10	SERIAL	TH 8	2.75	170	(170)	0	0	0
04-01-11	SERIAL	TJ 4	3.125	135	(135)	0	0	0
10-01-11	SERIAL	TK 1	3.25	55	(55)	0	0	0
04-01-12	SERIAL	TL 9	3.375	55	(55)	0	0	0
10-01-12	SERIAL	TM 7	3.50	55	(55)	0	0	0
04-01-13	SERIAL	TN 5	3.625	60	(60)	0	0	0
10-01-13	SERIAL	TP 0	3.625	60	(60)	0	0	0
04-01-14	SERIAL	TQ 8	3.875	65	(65)	0	0	0
10-01-14	SERIAL	TR 6	3.875	65	(65)	0	0	0
04-01-15	SERIAL	TS 4	4.00	65	(65)	0	0	0
10-01-15	SERIAL	TT 2	4.00	70	0	0	0	70
04-01-16	SERIAL	TU 9	4.125	70	0	0	0	70
10-01-16	SERIAL	TV 7	4.125	75	0	0	0	75
04-01-17	SERIAL	TW 5	4.25	75	0	0	0	75
10-01-17	SERIAL	TX 3	4.25	80	0	0	0	80
04-01-18	SERIAL	TY 1	4.375	80	0	0	0	80
10-01-18	SERIAL	TZ 8	4.375	85	0	0	0	85
10-01-23	TERM	UA 1	5.375	1,005 (1)	0	(1,005)	0	0
10-01-28	TERM	UB 9	5.50	1,390 (2)	0	(1,390)	0	0
10-01-33	TERM	UC 7	5.625	1,915 (3)	0	(1,915)	0	0
10-01-38	TERM	UD 5	5.70	2,645 (4)	0	(2,645)	0	0
10-01-43	TERM	UE 3	5.80	3,570 (5)	0	(3,570)	0	0
				\$12,350	(\$1,290)	(\$10,525)	\$0	\$535

- (1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2019
- (2) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2024
- (3) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2029

- (4) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2034
- (5) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2039

**LIST OF UNSCHEDULED REDEMPTIONS:**

DATE	MATURITY	AMOUNT	SOURCE OF FUNDS
10-01-10	2043	\$3,570	PREPAYMENT OF LAKESIDE II (#861)
10-01-11	2043	2,645	EXCESS REVENUES FROM INDENTURE
10-01-13	2023-2033	4,310	EXCESS REVENUES FROM INDENTURE
		\$10,525	

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)  
**BOND SERIES:** 2009 SERIES A  
**BOND INSURANCE:** NONE  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
04-01-11	SERIAL	UU 7	2.625	\$5,090	(\$5,090)	0	0	\$0
10-01-11	SERIAL	UV 5	2.75	12,925	(12,925)	0	0	0
04-01-14	SERIAL	UW 3	3.5	110	(110)	0	0	0
10-01-14	SERIAL	UX 1	3.625	150	(150)	0	0	0
10-01-15	SERIAL	UZ 6	3.75	25	0	0	0	25
10-01-16	SERIAL	VA 0	4.00	30	0	0	0	30
04-01-17	SERIAL	VB 8	4.125	25	0	0	0	25
04-01-18	SERIAL	VC 6	4.25	225	0	0	0	225
04-01-19	SERIAL	VD 4	4.50	10	0	0	0	10
10-01-19	SERIAL	VE 2	4.50	110	0	0	0	110
10-01-14	TERM	UY 9	3.75	890 (1)	(890)	0	0	0
10-01-19	TERM	VF 9	4.75	1,965 (2)	(210)	0	0	1,755
10-01-24	TERM	VG 7	5.25	3,155 (3)	0	0	0	3,155
10-01-29	TERM	VH 5	5.375	4,190 (4)	0	0	0	4,190
10-01-34	TERM	VJ 1	5.625	5,580 (5)	0	0	0	5,580
10-01-39	TERM	VK 8	5.70	7,450 (6)	0	(7,450)	0	0
10-01-45	TERM	VL 6	6.00	13,060 (7)	0	(13,060)	0	0
				\$54,990	(\$19,375)	(\$20,510)	\$0	\$15,105

- (1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2012
- (2) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2015
- (3) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2020
- (4) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2025
- (5) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2030
- (6) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2035
- (7) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2040

**LIST OF UNSCHEDULED REDEMPTIONS:**

DATE	MATURITY	AMOUNT	SOURCE OF FUNDS
04-01-13	2045	\$13,060	PREPAYMENT OF BARNETT STATION (#3099)
04-01-14	2039	1,650	PREPAY BLUEWATER, TRADEWINDS, BUENA VISTA & BETHEL
10-01-14	2039	5,800	EXCESS REVENUES FROM INDENTURE
		\$20,510	

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)

**BOND SERIES:** 2009 SERIES B-1

**BOND INSURANCE:** NONE

**LISTS OF BONDS BY MATURITY:**

<b>MATURITY DATE</b>	<b>BOND TYPE</b>	<b>CUSIP 59465M-</b>	<b>INT. OR ACCRETION RATE</b>	<b>ORIGINAL AMOUNT</b>		<b>PRINCIPAL MATURED</b>	<b>REDEMPTIONS</b>	<b>CAPITAL APPRECIATION</b>	<b>BALANCE OUTSTANDING</b>
10-01-09	SERIAL	VM 4	1.50	\$245		(\$245)	0	0	\$0
04-01-10	SERIAL	VN 2	1.75	250		(250)	0	0	0
10-01-10	SERIAL	VP 7	2.00	255		(255)	0	0	0
04-01-11	SERIAL	VQ 5	2.625	265		(265)	0	0	0
10-01-11	SERIAL	VR 3	2.75	270		(270)	0	0	0
04-01-17	SERIAL	VT 9	4.125	250		0	0	0	250
10-01-14	TERM	VS 1	3.75	1,765	(1)	(1,765)	0	0	0
10-01-20	TERM	VU 6	4.875	4,165	(2)	(320)	0	0	3,845
				\$7,465		(\$3,370)	\$0	\$0	\$4,095

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2012

(2) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2015

**LIST OF UNSCHEDULED REDEMPTIONS:** NONE

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)  
**BOND SERIES:** 2009 SERIES B-2  
**BOND INSURANCE:** NONE  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
04-01-10	SERIAL	VV 4	1.75	\$1,540		(\$1,540)	0	0	\$0
10-01-10	SERIAL	VW 2	2.00	1,580		(1,580)	0	0	0
10-01-12	SERIAL	VY 8	3.00	50		(50)	0	0	0
04-01-18	SERIAL	VZ 5	4.25	160		0	0	0	160
10-01-11	TERM	VX 0	2.75	3,395	(1)	(3,395)	0	0	0
10-01-19	TERM	WA 9	4.375	23,945	(2)	(12,700)	(3,005)	0	8,240
10-01-22	TERM	WB 7	5.125	6,745	(3)	0	(6,745)	0	0
				\$37,415		(\$19,265)	(\$9,750)	\$0	\$8,400

- (1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2011  
(2) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2012  
(3) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2020

**LIST OF UNSCHEDULED REDEMPTIONS:**

DATE	MATURITY	AMOUNT	SOURCE OF FUNDS
04-01-11	2022	\$3,690	PREPAYMENT OF QUAIL MEADOWS (#634)
04-01-13	2022	3,055	PREPAYMENT OF STADIUM DRIVE (#628)
04-01-13	2019	2,685	PREPAYMENT OF FOXFIRE (#409)
05-01-15	2019	320	PREPAYMENT OF FRENCHTOWN PLACE
		\$9,750	

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)

**BOND SERIES:** 2010 SERIES A

**BOND INSURANCE:** NONE

**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
04-01-11	SERIAL	XB 6	1.00	\$7,550	(\$7,550)	0	0	\$0
10-01-11	SERIAL	XC 4	1.25	14,235	(14,235)	0	0	0
04-01-12	SERIAL	WJ 0	1.375	10,550	(10,550)	0	0	0
10-01-12	SERIAL	WK 7	1.50	505	(505)	0	0	0
04-01-13	SERIAL	WL 5	1.55	510	(510)	0	0	0
10-01-13	SERIAL	WM 3	1.625	515	(515)	0	0	0
04-01-14	SERIAL	WN 1	1.75	520	(520)	0	0	0
10-01-14	SERIAL	WP 6	1.85	530	(530)	0	0	0
04-01-15	SERIAL	WQ 4	2.125	535	(535)	0	0	0
10-01-15	SERIAL	WR 2	2.25	540	0	0	0	540
04-01-16	SERIAL	WS 0	2.50	545	0	0	0	545
10-01-16	SERIAL	WT 8	2.625	555	0	0	0	555
04-01-17	SERIAL	WU 5	2.875	570	0	0	0	570
10-01-17	SERIAL	WV 3	2.875	570	0	0	0	570
04-01-18	SERIAL	WW 1	3.125	565	0	0	0	565
10-01-18	SERIAL	WX 9	3.125	575	0	0	0	575
04-01-19	SERIAL	WY 7	3.375	585	0	0	0	585
10-01-19	SERIAL	WZ 4	3.375	595	0	0	0	595
04-01-20	SERIAL	XA 8	3.45	605	0	0	0	605
10-01-20	SERIAL	WC 5	3.45	525	0	0	0	525
10-01-25	TERM	WD 3	4.375	5,385 (1)	0	0	0	5,385
10-01-30	TERM	WE 1	4.875	6,900 (2)	0	0	0	6,900
10-01-35	TERM	WF 8	5.00	8,875 (3)	0	0	0	8,875
10-01-40	TERM	WG 6	5.125	11,460 (4)	0	0	0	11,460
10-01-46	TERM	WH 4	5.25	13,405 (5)	0	(11,020)	0	2,385
				\$87,705	(\$35,450)	(\$11,020)	\$0	\$41,235

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2021

(4) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2036

(2) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2026

(5) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2041

(3) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2031

**LIST OF UNSCHEDULED REDEMPTIONS:**

DATE	MATURITY	AMOUNT	SOURCE OF FUNDS
04-01-13	2046	\$7,780	EXCESS REVENUES FROM INDENTURE
10-01-13	2046	490	EXCESS REVENUES FROM INDENTURE
04-01-14	2046	2,750	EXCESS REVENUES FROM INDENTURE
		\$11,020	

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (FEDERALLY TAXABLE)  
**BOND SERIES:** 2010 SERIES B  
**BOND INSURANCE:** NONE  
**LISTS OF BONDS BY MATURITY:**

<b>MATURITY DATE</b>	<b>BOND TYPE</b>	<b>CUSIP 59465M-</b>	<b>INT. OR ACCRETION RATE</b>	<b>ORIGINAL AMOUNT</b>		<b>PRINCIPAL MATURED</b>	<b>REDEMPTIONS</b>	<b>CAPITAL APPRECIATION</b>	<b>BALANCE OUTSTANDING</b>
04-01-15	TERM	XD 2	3.30	\$14,780	(1)	(\$14,780)	0	0	\$0
10-01-19	TERM	XE 0	4.825	16,355	(2)	0	(3,110)	0	13,245
				\$31,135		(\$14,780)	(\$3,110)	\$0	\$13,245

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2011

(2) SINKING FUND REQUIREMENTS BEGIN OCTOBER 1, 2015

**LIST OF UNSCHEDULED REDEMPTIONS:**

<b>DATE</b>	<b>MATURITY</b>	<b>AMOUNT</b>	<b>SOURCE OF FUNDS</b>
05-01-15	2019	\$3,110	PREPAY OF NELSON PLACE AND PLEASANT PROSPECT

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)  
**BOND SERIES:** 2011 SERIES A  
**BOND INSURANCE:** NONE  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
10-01-11	SERIAL	XF 7	0.82	\$3,565	(\$3,565)	(\$0)	0	\$0
04-01-12	SERIAL	XG 5	1.05	5,030	(5,030)	0	0	0
10-01-12	SERIAL	XH 3	1.40	2,315	(2,315)	0	0	0
04-01-13	SERIAL	XJ 9	1.75	100	(100)	0	0	0
10-01-13	SERIAL	XK 6	1.90	100	(100)	0	0	0
04-01-14	SERIAL	XL 4	2.15	100	(100)	0	0	0
10-01-14	SERIAL	XM 2	2.25	100	(100)	0	0	0
04-01-15	SERIAL	XN 0	2.80	100	(100)	0	0	0
10-01-15	SERIAL	XP 5	2.90	100	0	0	0	100
04-01-16	SERIAL	XQ 3	3.45	100	0	0	0	100
10-01-16	SERIAL	XR 1	3.50	100	0	0	0	100
04-01-17	SERIAL	XS 9	3.80	105	0	0	0	105
10-01-17	SERIAL	XT 7	3.85	110	0	0	0	110
04-01-18	SERIAL	XU 4	4.15	105	0	0	0	105
10-01-18	SERIAL	XV 2	4.20	110	0	0	0	110
04-01-19	SERIAL	XW 0	4.50	115	0	0	0	115
10-01-19	SERIAL	XX 8	4.50	115	0	0	0	115
04-01-20	SERIAL	XY 6	4.65	115	0	0	0	115
10-01-20	SERIAL	XZ 3	4.65	125	0	0	0	125
04-01-21	SERIAL	YA 7	4.80	120	0	0	0	120
10-01-21	SERIAL	YB 5	4.80	125	0	0	0	125
10-01-26	TERM	YC 3	5.20	1,450	(1)	0	0	1,450
10-01-31	TERM	YD 1	5.625	2,215	(2)	0	0	2,215
10-01-41	TERM	YE 9	6.05	10,260	(3)	0	0	6,990
				\$26,780	(\$11,410)	(\$3,270)	\$0	\$12,100

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2022  
(2) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2027

(3) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2032

**LIST OF UNSCHEDULED REDEMPTIONS:**

DATE	MATURITY	AMOUNT	SOURCE OF FUNDS
10-01-13	2041	2,000	EXCESS REVENUES FROM INDENTURE
05-01-15	2041	1,270	PREPAYMENT OF COUNTRY VIEW I
		\$3,270	

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)  
**BOND SERIES:** 2011 SERIES B  
**BOND INSURANCE:** NONE  
**LISTS OF BONDS BY MATURITY:**

<b>MATURITY DATE</b>	<b>BOND TYPE</b>	<b>CUSIP 59465M-</b>	<b>INT. OR ACCRETION RATE</b>	<b>ORIGINAL AMOUNT</b>	<b>PRINCIPAL MATURED</b>	<b>REDEMPTIONS</b>	<b>CAPITAL APPRECIATION</b>	<b>BALANCE OUTSTANDING</b>
04-01-12	SERIAL	YF 6	1.05	\$195	(\$195)	(\$0)	0	0
10-01-12	SERIAL	YG 4	1.40	215	(215)	0	0	0
04-01-13	SERIAL	YH 2	1.75	505	(505)	0	0	0
10-01-13	SERIAL	YJ 8	1.90	505	(505)	0	0	0
04-01-14	SERIAL	YK 5	2.15	510	(510)	0	0	0
10-01-14	SERIAL	YL 3	2.25	515	(515)	0	0	0
04-01-15	SERIAL	YM 1	2.80	510	(510)	0	0	0
10-01-15	SERIAL	YN 9	2.75	545	0	0	0	545
04-01-16	SERIAL	YP 4	3.45	1,985	0	0	0	1,985
10-01-16	SERIAL	YQ 2	4.00	2,040	0	0	0	2,040
04-01-17	SERIAL	YR 0	3.80	2,080	0	0	0	2,080
10-01-17	SERIAL	YS 8	3.75	2,150	0	0	0	2,150
04-01-18	SERIAL	YT 6	4.15	2,140	0	0	0	2,140
10-01-18	SERIAL	YU 3	5.00	1,840	0	0	0	1,840
04-01-19	SERIAL	YV 1	4.50	755	0	0	0	755
10-01-19	SERIAL	YW 9	4.50	755	0	0	0	755
				\$17,245	(\$2,955)	(\$0)	\$0	\$14,290

**LIST OF UNSCHEDULED REDEMPTIONS: NONE**

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)  
**BOND SERIES:** 2011 SERIES C  
**BOND INSURANCE:** NONE  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
04-01-12	SERIAL	YX 7	2.00	\$2,015	(\$2,015)	(\$0)	0	\$0
10-01-12	SERIAL	YY 5	2.30	2,030	(2,030)	0	0	0
04-01-13	SERIAL	YZ 2	2.65	1,690	(1,690)	0	0	0
10-01-13	SERIAL	ZA 6	2.80	1,535	(1,535)	0	0	0
04-01-14	SERIAL	ZB 4	3.10	1,545	(1,545)	0	0	0
10-01-14	SERIAL	ZC 2	3.20	1,465	(370)	(1,095)	0	0
04-01-15	SERIAL	ZD 0	3.80	1,425	0	(1,425)	0	0
10-01-15	SERIAL	ZE 8	3.90	1,440	0	(1,440)	0	0
				\$13,145	(\$9,185)	(\$3,960)	\$0	\$0

**LIST OF UNSCHEDULED REDEMPTIONS:**

DATE	MATURITY	AMOUNT	SOURCE OF FUNDS
04-01-13	2015	\$1,160	PREPAYMENT OF GRISWOLD (#592)
10-01-13	2014-2015	2,800	PREPAYMENT OF WOODCREST
		\$3,960	

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)  
**BOND SERIES:** 2012 SERIES A-1  
**BOND INSURANCE:** NONE  
**LISTS OF BONDS BY MATURITY:**

<b>MATURITY DATE</b>	<b>BOND TYPE</b>	<b>CUSIP 59465M</b>	<b>INT. OR ACCRETION RATE</b>	<b>ORIGINAL AMOUNT</b>	<b>PRINCIPAL MATURED</b>	<b>REDEMPTIONS</b>	<b>CAPITAL APPRECIATION</b>	<b>BALANCE OUTSTANDING</b>
10-01-14	SERIAL	ZM 0	1.00	\$16,265	(\$16,265)	(\$0)	\$0	\$0

**LIST OF UNSCHEDULED REDEMPTIONS:** NONE

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at any time at par from funds from any source.

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)  
**BOND SERIES:** 2012 SERIES A-2  
**BOND INSURANCE:** NONE  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
10-01-12	SERIAL	ZN 8	0.30	\$20	(\$20)	(\$0)	0	\$0
04-01-13	SERIAL	ZP 3	0.50	4,405	(4,405)	0	0	0
10-01-13	SERIAL	ZQ 1	0.55	1,985	(1,985)	0	0	0
04-01-14	SERIAL	ZR 9	0.70	60	(60)	0	0	0
04-01-15	SERIAL	ZS 7	1.05	70	(70)	0	0	0
10-01-15	SERIAL	ZT 5	1.125	70	0	0	0	70
04-01-16	SERIAL	ZU 2	1.30	70	0	0	0	70
10-01-16	SERIAL	ZV 0	1.40	75	0	0	0	75
04-01-17	SERIAL	ZW 8	1.625	75	0	0	0	75
10-01-17	SERIAL	ZX 6	1.75	80	0	0	0	80
04-01-18	SERIAL	ZY 4	2.00	85	0	0	0	85
10-01-18	SERIAL	<td>2.125</td> <td>85</td> <td>0</td> <td>0</td> <td>0</td> <td>85</td>	2.125	85	0	0	0	85
04-01-19	SERIAL	A2 1	2.25	85	0	0	0	85
10-01-19	SERIAL	A3 9	2.375	90	0	0	0	90
04-01-20	SERIAL	A4 7	2.50	95	0	0	0	95
10-01-20	SERIAL	A5 4	2.625	95	0	0	0	95
04-01-21	SERIAL	A6 2	2.75	100	0	0	0	100
10-01-21	SERIAL	A7 0	2.75	105	0	0	0	105
10-01-26	TERM	A8 8	3.50	1,235 (1)	0	0	0	1,235
10-01-31	TERM	A9 6	4.125	1,715 (2)	0	0	0	1,715
10-01-36	TERM	B2 0	4.50	2,375 (3)	0	0	0	2,375
10-01-41	TERM	B3 8	4.625	3,295 (4)	0	0	0	3,295
10-01-46	TERM	B4 6	4.75	5,825 (5)	0	0	0	5,825
				\$22,095	(\$6,540)	\$0	\$0	\$15,555

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2022  
(2) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2027  
(3) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2032

(4) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2037  
(5) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2042

**LIST OF UNSCHEDULED REDEMPTIONS: NONE**

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (FEDERALLY TAXABLE)  
**BOND SERIES:** 2012 SERIES B-1  
**BOND INSURANCE:** NONE  
**LISTS OF BONDS BY MATURITY:**

<b>MATURITY DATE</b>	<b>BOND TYPE</b>	<b>CUSIP 59465M</b>	<b>INT. OR ACCRETION RATE</b>	<b>ORIGINAL AMOUNT</b>	<b>PRINCIPAL MATURED</b>	<b>REDEMPTIONS</b>	<b>CAPITAL APPRECIATION</b>	<b>BALANCE OUTSTANDING</b>
10-01-13	SERIAL	B5 3	1.091	\$6,060	(\$6,060)	(\$0)	\$0	\$0

**LIST OF UNSCHEDULED REDEMPTIONS:** NONE

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at any time at par from funds from any source.

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (FEDERALLY TAXABLE)  
**BOND SERIES:** 2012 SERIES B-2  
**BOND INSURANCE:** NONE  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
10-01-12	SERIAL	B6 1	0.882	\$350	(\$350)	(\$0)	0	\$0
04-01-13	SERIAL	B7 9	1.199	365	(365)	0	0	0
04-01-14	SERIAL	B8 7	1.521	375	(375)	0	0	0
10-01-14	SERIAL	B9 5	1.67	400	(400)	0	0	0
04-01-15	SERIAL	C2 9	1.836	405	(405)	0	0	0
10-01-15	SERIAL	C3 7	2.103	425	0	0	0	425
04-01-16	SERIAL	C4 5	2.319	425	0	0	0	425
10-01-16	SERIAL	C5 2	2.49	445	0	0	0	445
04-01-17	SERIAL	C6 0	2.604	450	0	0	0	450
10-01-17	SERIAL	C7 8	2.754	475	0	0	0	475
04-01-21	TERM	D2 8	4.097	3,700 (1)	0	0	0	3,700
10-01-28	TERM	C8 6	5.372	10,695 (2)	0	0	0	10,695
10-01-36	TERM	C9 4	5.622	15,775 (3)	0	(7,565)	0	8,210
				\$34,285	(\$1,895)	(\$7,565)	\$0	\$24,825

- (1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2018
- (2) SINKING FUND REQUIREMENTS BEGIN OCTOBER 1, 2021
- (3) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2029

**LIST OF UNSCHEDULED REDEMPTIONS:**

DATE	MATURITY	AMOUNT	SOURCE OF FUNDS
05-01-15	2036	\$7,565	PREPAYMENT OF MILHAM MEADOWS I & II
		\$7,565	

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (AMT)  
**BOND SERIES:** 2012 SERIES C  
**BOND INSURANCE:** NONE  
**LISTS OF BONDS BY MATURITY:**

<b>MATURITY DATE</b>	<b>BOND TYPE</b>	<b>CUSIP 59465M</b>	<b>INT. OR ACCRETION RATE</b>	<b>ORIGINAL AMOUNT</b>		<b>PRINCIPAL MATURED</b>	<b>REDEMPTIONS</b>	<b>CAPITAL APPRECIATION</b>	<b>BALANCE OUTSTANDING</b>
10-01-22	TERM	D3 6	3.50	\$4,380	(1)	(\$700)	(\$0)	\$0	\$3,680

(1) SINKING FUND REQUIREMENTS BEGIN OCTOBER 1, 2012

**LIST OF UNSCHEDULED REDEMPTIONS:** NONE

**CURRENT BOND CALL SEQUENCE:** The bonds are callable at any time at par from funds from any source.

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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)  
**BOND SERIES:** 2012 SERIES D  
**BOND INSURANCE:** NONE  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
04-01-14	SERIAL	D44	0.70	\$2,075	(\$2,075)	(\$0)	0	\$0
10-01-14	SERIAL	D51	0.75	5,750	(5,750)	0	0	0
04-01-15	SERIAL	D69	0.95	635	(635)	0	0	0
10-01-15	SERIAL	D77	1.05	635	0	0	0	635
04-01-16	SERIAL	D85	1.20	645	0	0	0	645
10-01-16	SERIAL	D93	1.35	645	0	0	0	645
04-01-17	SERIAL	E27	1.50	655	0	0	0	655
10-01-17	SERIAL	E35	1.60	600	0	0	0	600
04-01-18	SERIAL	E43	1.75	515	0	0	0	515
10-01-18	SERIAL	E50	1.85	520	0	0	0	520
04-01-19	SERIAL	E68	2.00	525	0	0	0	525
10-01-19	SERIAL	E76	2.05	540	0	0	0	540
04-01-20	SERIAL	E84	2.35	535	0	0	0	535
10-01-20	SERIAL	E92	2.40	555	0	0	0	555
04-01-21	SERIAL	F26	2.65	550	0	0	0	550
10-01-21	SERIAL	F34	2.65	565	0	0	0	565
04-01-22	SERIAL	F42	2.85	570	0	0	0	570
10-01-22	SERIAL	F59	2.85	555	0	0	0	555
04-01-23	SERIAL	F67	2.95	535	0	0	0	535
10-01-23	SERIAL	G41	2.95	545	0	0	0	545
10-01-27	TERM	F75	3.25	4,705 (1)	0	0	0	4,705
10-01-32	TERM	F83	3.65	6,930 (2)	0	0	0	6,930
10-01-37	TERM	F91	3.95	8,430 (3)	0	0	0	8,430
10-01-42	TERM	G25	4.00	10,375 (4)	0	0	0	10,375
10-01-48	TERM	G33	4.50	15,695 (5)	0	0	0	15,695
				\$64,285	(\$8,460)	\$0	\$0	\$55,825

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2024  
(2) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2028  
(3) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2033

(4) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2038  
(5) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2043

**LIST OF UNSCHEDULED REDEMPTIONS: NONE**

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
MULTI-FAMILY PROGRAM – SEMI-ANNUAL REPORT  
AS OF JUNE 30, 2015  
(000) OMITTED**

**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)  
**BOND SERIES:** 2012 SERIES E  
**BOND INSURANCE:** NONE  
**LISTS OF BONDS BY MATURITY:**

<b>MATURITY DATE</b>	<b>BOND TYPE</b>	<b>CUSIP 59465M-</b>	<b>INT. OR ACCRETION RATE</b>	<b>ORIGINAL AMOUNT</b>	<b>PRINCIPAL MATURED</b>	<b>REDEMPTIONS</b>	<b>CAPITAL APPRECIATION</b>	<b>BALANCE OUTSTANDING</b>
04-01-13	SERIAL	G58	0.30%	\$300	(\$300)	(\$0)	0	\$0
10-01-13	SERIAL	G66	0.50	905	(905)	0	0	0
04-01-14	SERIAL	G74	0.70	860	(860)	0	0	0
10-01-14	SERIAL	G82	0.75	770	(770)	0	0	0
04-01-15	SERIAL	G90	0.95	730	(730)	0	0	0
10-01-15	SERIAL	H24	1.05	630	0	0	0	630
04-01-16	SERIAL	H32	1.20	635	0	0	0	635
10-01-16	SERIAL	H40	1.35	630	0	0	0	630
04-01-17	SERIAL	H57	1.50	630	0	0	0	630
10-01-17	SERIAL	H65	1.60	635	0	0	0	635
04-01-18	SERIAL	H73	1.75	650	0	0	0	650
10-01-18	SERIAL	H81	1.85	505	0	0	0	505
				\$7,880	(\$3,565)	\$0	\$0	\$4,315

**LIST OF UNSCHEDULED REDEMPTIONS: NONE**

Please refer to Disclaimer on Page 1.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
MULTI-FAMILY PROGRAM – SEMI-ANNUAL REPORT  
AS OF JUNE 30, 2015  
(000) OMITTED**

**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)  
**BOND SERIES:** 2014 SERIES A  
**BOND INSURANCE:** NONE  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
04-01-15	SERIAL	M69	0.25	\$1,510	(\$1,510)	(\$0)	0	\$0
04-01-16	SERIAL	J71	0.625	90	0	0	0	90
10-01-16	SERIAL	J89	0.85	8,375	0	0	0	8,375
04-01-17	SERIAL	J97	1.25	14,420	0	0	0	14,420
10-01-17	SERIAL	K20	1.30	250	0	0	0	250
04-01-18	SERIAL	K38	1.55	260	0	0	0	260
10-01-18	SERIAL	K46	1.70	270	0	0	0	270
04-01-19	SERIAL	K53	1.90	275	0	0	0	275
10-01-19	SERIAL	K61	2.00	285	0	0	0	285
04-01-20	SERIAL	K79	2.375	295	0	0	0	295
10-01-20	SERIAL	K87	2.45	300	0	0	0	300
04-01-21	SERIAL	K95	2.80	310	0	0	0	310
10-01-21	SERIAL	L29	2.85	320	0	0	0	320
04-01-22	SERIAL	L37	3.10	330	0	0	0	330
10-01-22	SERIAL	L45	3.125	340	0	0	0	340
04-01-23	SERIAL	L52	3.30	350	0	0	0	350
10-01-23	SERIAL	L60	3.30	360	0	0	0	360
04-01-24	SERIAL	L78	3.50	370	0	0	0	370
10-01-24	SERIAL	L86	3.50	380	0	0	0	380
10-01-29	TERM	L94	4.05	4,495 (1)	0	0	0	4,495
10-01-34	TERM	M28	4.45	6,035 (2)	0	0	0	6,035
10-01-39	TERM	M36	4.625	8,085 (3)	0	0	0	8,085
10-01-44	TERM	M44	4.75	11,690 (4)	0	0	0	11,690
10-01-50	TERM	M51	4.875	18,340 (5)	0	0	0	18,340
				\$77,735	(\$1,510)	\$0	\$0	\$76,225

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2025  
(2) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2030  
(3) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2035

(4) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2040  
(5) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2045

**LIST OF UNSCHEDULED REDEMPTIONS: NONE**

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
MULTI-FAMILY PROGRAM – SEMI-ANNUAL REPORT  
AS OF JUNE 30, 2015  
(000) OMITTED**

**INDENTURE:** RENTAL HOUSING REVENUE BONDS (NON-AMT)  
**BOND SERIES:** 2015 SERIES A  
**BOND INSURANCE:** NONE  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 59465M-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
04-01-17	SERIAL	M77	0.90	\$130	(\$0)	(\$0)	0	\$130
10-01-17	SERIAL	M85	1.00	700	0	0	0	700
04-01-18	SERIAL	M93	1.35	1,075	0	0	0	1,075
10-01-18	SERIAL	N27	1.45	705	0	0	0	705
04-01-19	SERIAL	N35&Q81	1.70 & 1.80	12,190	0	0	0	12,190
10-01-19	SERIAL	N43	1.80	710	0	0	0	710
04-01-20	SERIAL	N50	2.05	1,090	0	0	0	1,090
10-01-20	SERIAL	N68	2.10	725	0	0	0	725
04-01-21	SERIAL	N76	2.30	1,105	0	0	0	1,105
10-01-21	SERIAL	N84	2.40	740	0	0	0	740
04-01-22	SERIAL	N92	2.60	1,120	0	0	0	1,120
10-01-22	SERIAL	P25	2.65	755	0	0	0	755
04-01-23	SERIAL	P33	2.80	765	0	0	0	765
10-01-23	SERIAL	P41	2.85	780	0	0	0	780
04-01-24	SERIAL	P58	3.05	790	0	0	0	790
10-01-24	SERIAL	P66	3.10	800	0	0	0	800
04-01-25	SERIAL	P74	3.20	815	0	0	0	815
10-01-25	SERIAL	P82	3.20	825	0	0	0	825
04-01-26	SERIAL	P90	3.40	840	0	0	0	840
10-01-26	SERIAL	Q24	3.40	855	0	0	0	855
04-01-27	SERIAL	Q99	3.50	865	0	0	0	865
10-01-27	SERIAL	R23	3.50	885	0	0	0	885
10-01-30	TERM	Q32	3.80	5,670 (1)	0	0	0	5,670
10-01-35	TERM	Q40	4.10	11,070 (2)	0	0	0	11,070
10-01-40	TERM	Q57	4.30	13,635 (3)	0	0	0	13,635
10-01-45	TERM	Q65	4.35	16,905 (4)	0	0	0	16,905
04-01-52	TERM	Q73	4.60	28,025 (5)	0	0	0	28,025
				\$104,570	(\$0)	\$0	\$0	\$104,570

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2028  
(2) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2031  
(3) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2036

(4) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2041  
(5) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2046

**LIST OF UNSCHEDULED REDEMPTIONS: NONE**

Please refer to Disclaimer on Page 1.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
MULTI-FAMILY PROGRAM – SEMI-ANNUAL REPORT  
AS OF JUNE 30, 2015  
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**INDENTURE:** RENTAL HOUSING REVENUE BONDS (FEDERALLY TAXABLE)  
**BOND SERIES:** 2015 SERIES B  
**BOND INSURANCE:** NONE  
**LISTS OF BONDS BY MATURITY:**

<b>MATURITY DATE</b>	<b>BOND TYPE</b>	<b>CUSIP 59465M-</b>	<b>INT. OR ACCRETION RATE</b>	<b>ORIGINAL AMOUNT</b>	<b>PRINCIPAL MATURED</b>	<b>REDEMPTIONS</b>	<b>CAPITAL APPRECIATION</b>	<b>BALANCE OUTSTANDING</b>
10-01-15	SERIAL	R31	0.50	\$195	(\$0)	(\$0)	0	\$195
04-01-16	SERIAL	R49	0.85	400	0	0	0	400
10-01-16	SERIAL	R56	1.00	400	0	0	0	400
04-01-17	SERIAL	R64	1.332	400	0	0	0	400
10-01-17	SERIAL	R72	1.502	405	0	0	0	405
04-01-18	SERIAL	R80	1.788	410	0	0	0	410
10-01-18	SERIAL	R98	1.938	410	0	0	0	410
04-01-19	SERIAL	S22	2.373	415	0	0	0	415
10-01-19	SERIAL	S30	2.473	420	0	0	0	420
04-01-20	SERIAL	S48	2.673	425	0	0	0	425
10-01-20	SERIAL	S55	2.773	430	0	0	0	430
04-01-21	SERIAL	S63	3.026	435	0	0	0	435
10-01-21	SERIAL	S71	3.126	445	0	0	0	445
04-01-22	SERIAL	S89	3.276	450	0	0	0	450
10-01-22	SERIAL	S97	3.376	460	0	0	0	460
04-01-23	SERIAL	T21	3.527	465	0	0	0	465
10-01-23	SERIAL	T39	3.627	475	0	0	0	475
04-01-24	SERIAL	T47	3.727	485	0	0	0	485
10-01-24	SERIAL	T54	3.777	495	0	0	0	495
04-01-25	SERIAL	T62	3.827	500 (1)	0	0	0	500
10-01-25	SERIAL	T70	3.877	510 (2)	0	0	0	510
10-01-50	TERM	T88	4.327	3,810 (5)	0	0	0	3,810
				\$12,840	(\$0)	\$0	\$0	\$12,840

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2026

**LIST OF UNSCHEDULED REDEMPTIONS: NONE**

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**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY**  
**735 EAST MICHIGAN AVENUE, P.O. BOX 30044**  
**LANSING, MICHIGAN 48909**  
**(517) 373-1890**

**MULTI-FAMILY PROGRAMS - SEMI-ANNUAL REPORT**  
**AS OF JUNE 30, 2015**

**INDENTURE:** Multi-Family Revenue Bonds (Taxable)

**BOND SERIES:** 1995 Series A

**TRUSTEE:** Fifth Third Bank - Grand Rapids, Tel. #(616) 771-5225

<b>Bond Series</b>	<b><u>Bonds Outstanding(1)</u></b>	<b># <u>Loans</u></b>	<b>Outstanding Mortgage <u>Principal Balance(2)</u></b>	<b>Real Estate <u>Owned(3)</u></b>	<b><u>Committed</u></b>	<b><u>Undisbursed Funds</u></b>		<b>Prepayments <u>On Hand</u></b>
						<b><u>Uncommitted</u></b>		
1995 A MF	\$0	2	\$5,193,442	\$0	\$0	\$0		\$0

**NOTES:**

- (1) All bonds are a general obligation of the agency and a "moral obligation" of the state. The Multi-Family Revenue Bonds Indenture is a parity indenture under which additional bonds could be issued if insured by AMBAC.
- (2) None of the mortgage loans are insured.
- (3) REO is made up of no projects.

**DISCLAIMER**

All information contained herein has been furnished or obtained by the Michigan State Housing Development Authority (The "Authority") from sources believed to be accurate and reliable. The information contained in this Disclosure Report is subject to change without notice and delivery of this information shall not, under any circumstances, create any implication that there has been no change in the affairs of the Agency since the date hereof. References should be made to the official statement and the operative documents for each series for a full and complete statement of the terms of each series of bonds. Because of the possibility of human and mechanical error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor to be inferred as to the accuracy, timeliness or completeness, of any such information. Under no circumstances shall the Authority have any liability to any person or entity for (a) any loss or damage in whole or part caused by, resulting from or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, interpreting, analyzing, editing, transcribing, communicating or delivering any such information, or (b) any direct, indirect, special consequential or incidental damages whatsoever, even if the Authority is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

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**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
MULTI-FAMILY PROGRAMS - SEMI-ANNUAL REPORT  
AS OF JUNE 30, 2015**

**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Multi-Family Revenue Bonds (Taxable)

**BOND SERIES:** 1995 Series A

		<u>Mortgage Balance</u>				<u>-----Units-----</u>						
<u>Development</u>	<u>Interest Rate</u>	<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>	<u>Mortgage Note Maturity</u>	<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>	<u>Months Delinquent</u>	<u>Amount Delinquent</u>	
926	Bracken Woods 4	9.000%	2,600,932.27	\$0	8,128.32	03/01/2031	0	0	104	104	0	\$0
909	Stonebrook 3.5	8.000%	2,592,509.67	0	9,552.06	12/01/2029	0	0	83	83	0	0
<b>TOTALS</b>			5,193,441.94	\$0	17,680.38		0	0	187	187	0	0

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
MULTI-FAMILY PROGRAMS - SEMI-ANNUAL REPORT  
AS OF JUNE 30, 2015**

**INDENTURE:** Multi-Family Revenue Bonds (Taxable)

**LIST OF RESERVES:**

<u>Reserve Account Description</u>	<u>Original Amount</u>	<u>Current Amount</u>
1995 Series A - Capital Reserve	\$3,373,685	\$0

Equal to the maximum amount of principal and interest maturing and becoming due in any succeeding calendar year on the outstanding bonds.

**LIST OF OUTSTANDING INVESTMENTS BY FUND:**

All funds pledged under this indenture are invested in U.S. Treasury obligations, short-term U.S. Government funds or collateralized certificates of deposit.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
MULTI-FAMILY PROGRAM – SEMI-ANNUAL REPORT  
AS OF JUNE 30, 2015  
(000) OMITTED**

**INDENTURE:** MULTI-FAMILY REVENUE BONDS (TAXABLE)  
**BOND SERIES:** 1995 SERIES A  
**BOND INSURANCE:** AMBAC  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 594650-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
05-01-96	SERIAL	FC2	6.60%	\$140		(\$140)	\$0	\$0	\$0
05-01-97	SERIAL	FD0	6.80	160		(160)	0	0	0
05-01-98	SERIAL	FE8	7.10	180		(180)	0	0	0
05-01-99	SERIAL	FF5	7.25	225		(225)	0	0	0
05-01-00	SERIAL	FG3	7.35	300		(300)	0	0	0
05-01-01	SERIAL	FH1	7.50	320		(320)	0	0	0
05-01-02	SERIAL	FJ7	7.60	350		(350)	0	0	0
05-01-03	SERIAL	FK4	7.75	375		(375)	0	0	0
05-01-04	SERIAL	FL2	7.85	405		(405)	0	0	0
05-01-05	SERIAL	FM0	7.90	440		(440)	0	0	0
11-01-10	TERM	FN8	8.10	3,105	(1)	(3,105)	0	0	0
11-01-15	TERM	FP3	8.30	4,200	(2)	(3,730)	(470)	0	0
11-01-30	TERM	FQ1	8.55	24,400	(3)	0	(24,400)	0	0
				\$34,600		(\$9,730)	(\$24,870)	\$0	\$0

- (1) SINKING FUND REQUIREMENTS BEGIN NOVEMBER 1, 2005  
(2) SINKING FUND REQUIREMENTS BEGIN MAY 1, 2011  
(3) SINKING FUND REQUIREMENTS BEGIN MAY 1, 2016

**LIST OF UNSCHEDULED REDEMPTIONS:**

DATE	MATURITY	AMOUNT	SOURCE OF FUNDS
05-01-15	2030	\$1,750	PREPAY OF PLEASANT PROSPECT II & LAKEVIEW MEADOWS
06-30-15	2015-2030	23,120	REFUND WITH 2015B RH AND EARLY REDEMPTION ON REST
		\$24,870	

**CURRENT BOND CALL SEQUENCE:** The bonds are redeemable from recovery payments at par and from any maturity. The bonds are optionally callable at par beginning May 1, 2015.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY**  
**735 EAST MICHIGAN AVENUE, P.O. BOX 30044**  
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**MULTI-FAMILY PROGRAMS - SEMI-ANNUAL REPORT**  
**AS OF JUNE 30, 2015**

**INDENTURE:** Multi-Family Housing Revenue Bonds  
**BOND SERIES:** 1988 Series A  
**TRUSTEE:** Bank One- Detroit, Tel. #(313) 225-3185

<u>Bond Series</u>	<u>Bonds Outstanding</u> (1)	<u># Loans</u>	<u>Outstanding Mortgage Principal Balance</u> (2)	<u>Real Estate Owned</u> (3)	<u>Committed</u>	<u>Undisbursed Funds</u>	
						<u>Uncommitted</u>	<u>Prepayments On Hand</u>
1988 A MF	\$5,775,000	4	\$6,799,329	\$0	\$0	\$0	\$0

**NOTES:**

- (1) All bonds are a general obligation of the agency and a "moral obligation" of the state. The Multi-Family Housing Revenue Bonds Indenture is a parity indenture under which additional bonds could be issued.
- (2) None of the mortgage loans are insured.
- (3) REO is made up of 0 projects

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All information contained herein has been furnished or obtained by the Michigan State Housing Development Authority (The "Authority") from sources believed to be accurate and reliable. The information contained in this Disclosure Report is subject to change without notice and delivery of this information shall not, under any circumstances, create any implication that there has been no change in the affairs of the Agency since the date hereof. References should be made to the official statement and the operative documents for each series for a full and complete statement of the terms of each series of bonds. Because of the possibility of human and mechanical error as well as other factors, however, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor to be inferred as to the accuracy, timeliness, or completeness, of any such information. Under no circumstances shall the Authority have any liability to any person or entity for (a) any loss or damage in whole or part caused by, resulting from or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, interpreting, analyzing, editing, transcribing, communicating or delivering any such information, or (b) any direct, indirect, special consequential or incidental damages whatsoever, even if the Authority is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information.

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The following information relates to bond issues of the Authority that have been sold and distributed in underwritten public offerings described in the related official statements. Each viewer of the following information acknowledges that (i) the Authority is not now by this document offering any bonds or other securities, not soliciting an offer to buy any securities, (ii) this information is not to be construed as any description of the Authority or its programs in conjunction with any offering of bonds or securities of the Authority - such offerings are only made pursuant to the appropriate official statements of the Authority - nor shall anyone assume from the availability of the following information that the affairs of the Authority (or its programs) have not changed since the date of this information, (iii) no representation is made as to the propriety or legality of any secondary market trading of the bonds or other securities of the Authority by anyone in any jurisdiction and (iv) the Authority does not hereby obligate itself in any manner to periodically or otherwise update this information.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
MULTI-FAMILY PROGRAMS - SEMI-ANNUAL REPORT  
AS OF JUNE 30, 2015**

**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Multi-Family Housing Revenue Bonds

**BOND SERIES:** 1988 Series A

	<u>Development</u>	<u>Current(1) Interest Rate</u>	<u>Mortgage Balance</u>			<u>Mortgage Note Maturity</u>	<u>-----Units-----</u>				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
			<u>Outstanding</u>	<u>Undisbursed</u>	<u>Reserves</u>		<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
823	Crystal Lake	4.750%	2,191,120.61	0	826,109.11	04/01/2020	0	0	144	144	0	0
798	Prince Hall Place	4.750%	2,504,330.51	0	1,139,948.07	08/01/2020	0	0	156	156	0	0
796	Rosehaven Manor	4.750%	1,846,040.96	0	552,799.74	07/01/2020	0	0	122	122	0	0
800	Tapiola II	4.750%	257,836.78	0	157,486.49	08/01/2019	0	0	24	24	0	0
<b>TOTALS</b>			6,799,328.86	\$0	2,676,343.41		0	0	446	446		

**NOTES:**

(1) Interest rate is variable depending on the rate on the bonds.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
MULTI-FAMILY PROGRAMS - SEMI-ANNUAL REPORT  
AS OF JUNE 30, 2015**

**INDENTURE:** Multi-Family Housing Revenue Bonds

**LIST OF RESERVES:**

<u>Reserve Account Description</u>	<u>Original Amount</u>	<u>Current Amount</u>
1988 Series A        - Capital Reserve	\$607,000	\$57,752

Equal to 1 percent of bonds outstanding.

**LIST OF OUTSTANDING INVESTMENTS BY FUND:**

All funds pledged under this indenture are invested in U.S. Treasury obligations, short-term U.S. Government funds or collateralized certificates of deposit.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
MULTI-FAMILY PROGRAM – SEMI-ANNUAL REPORT  
AS OF JUNE 30, 2015  
(000) OMITTED**

**INDENTURE:** MULTI-FAMILY HOUSING REVENUE BONDS (NON-AMT)  
**BOND SERIES:** 1988 SERIES A  
**BOND INSURANCE:** LOC HELABA BANK  
**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 594650-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
PRIOR TO REMARKETING	TERM		VARIABLE	\$41,000	(\$31,200)	(\$9,800)	\$0	\$0
11-01-12	SERIAL	TA1	1.45	2,900	(2,150)	(750)	0	0
11-01-13	SERIAL	TB9	2.10	3,100	(1,740)	(1,360)	0	0
11-01-14	SERIAL	TC7	2.50	3,400	(1,910)	(1,490)	0	0
11-01-15	SERIAL	TD5	3.00	3,600		(1,580)	0	2,020
11-01-16	SERIAL	TE3	3.375	3,900		(1,710)	0	2,190
11-01-17	SERIAL	TF0	3.875	2,800 (1)		(1,235)	0	1,565
				\$60,700	(\$37,000)	(\$17,925)		\$5,775

(1) SINKING FUND REQUIREMENTS BEGAN NOVEMBER 1, 1990

**LIST OF UNSCHEDULED REDEMPTIONS:**

DATE	MATURITY	AMOUNT	SOURCE OF FUNDS
03-01-06	2019	\$5,000	PREPAYMENT OF ONE LOAN
10-04-10	2019	4,800	PREPAYMENT OF OAKLAND AMERICAN HOUSE
03-01-12	2019	5,105	PREPAYMENT OF HIDDEN CREEK
04-01-13	2019	3,020	PREPAYMENT OF WALKABOUT CREEK (#824)
		\$17,925	

**CURRENT BOND CALL SEQUENCE:** These are variable rate bonds, currently in the unit pricing subject mode, that are subject to call at par at any time.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY**  
**735 EAST MICHIGAN AVENUE, P.O. BOX 30044**  
**LANSING, MICHIGAN 48909**  
**(517) 373-1890**

**MULTI-FAMILY PROGRAMS - SEMI-ANNUAL REPORT**  
**AS OF JUNE 30, 2015**

**INDENTURE:** Section 8 Assisted Mortgage Revenue Bonds

**BOND SERIES:** All

**TRUSTEE:** U.S. Bank, 101 N. Washington Square, 9<sup>th</sup> Floor, Lansing, MI 48901 - Tel.#(517) 371-8055

<u>Bond Series</u>	<u>Bonds Outstanding</u> (1)	<u># Loans</u>	<u>Outstanding Mortgage Principal Balance</u> (2)	<u>Undisbursed Funds</u>		<u>Prepayments On Hand</u>
				<u>Committed</u>	<u>Uncommitted</u>	
All	\$0	2	\$3,035,537	\$0	\$0	\$0

**NOTES:**

- (1) All bonds are a general obligation of the agency and a "moral obligation" of the state, but are otherwise not credit enhanced. The Section 8 Assisted Mortgage Revenue Bonds Indenture is a parity indenture under which additional bonds could be issued but only if the developments are the subject of Section 8 subsidies.
- (2) None of the mortgage loans are insured.

**DISCLAIMER**

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**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
MULTI-FAMILY PROGRAMS - SEMI-ANNUAL REPORT  
AS OF JUNE 30, 2015**

**DETAIL OF MORTGAGE LOANS BY INDENTURE**

**INDENTURE:** Section 8 Assisted Mortgage Revenue Bonds

**BOND SERIES:** All

<u>Development</u>	<u>Interest Rate</u>	<u>Mortgage Balance</u>			<u>Reserves</u>	<u>Mortgage Note Maturity</u>	<u>-----Units-----</u>				<u>Months Delinquent</u>	<u>Amount Delinquent</u>
		<u>Outstanding</u>	<u>Undisbursed</u>				<u>Sec 8</u>	<u>236</u>	<u>UnSub</u>	<u>Total</u>		
468	Burton Elderly	7.280%	\$1,206,087.97(1)	0	1,077,555.33	07/01/2018	200	0	0	200	0	0
625	Camelot Woods II	10.000%	1,829,448.99	0	1,154,586.09	10/01/2021	100	0	0	100	0	0
<b>TOTALS</b>			3,035,536.96	\$0	2,232,141.42		300	0	0	300		

**NOTES:**

(1) Represents a loan funded by 1983 Series I Bonds.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
MULTI-FAMILY PROGRAMS - SEMI-ANNUAL REPORT  
AS OF JUNE 30, 2015**

**INDENTURE:** Section 8 Assisted Mortgage Revenue Bonds

**LIST OF RESERVES:**

<u>Reserve Account Description</u>	<u>Original Amount</u>	<u>Current Amount</u>
1983 Series I      - Capital Reserve	\$4,000,000	\$0

Equal to the maximum amount of principal and interest maturing and becoming due in any succeeding calendar year on all bonds outstanding.

**LIST OF OUTSTANDING INVESTMENTS BY FUND:**

All funds pledged under this indenture are invested in U.S. Treasury obligations, short-term U.S. Government funds or collateralized certificates of deposit.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
MULTI-FAMILY PROGRAM – SEMI-ANNUAL REPORT  
AS OF JUNE 30, 2015  
(000) OMITTED**

**INDENTURE:** SECTION 8 ASSISTED MORTGAGE REVENUE BONDS (NON-AMT)  
**BOND SERIES:** 1983 SERIES I  
**BOND ISURANCE:** NONE

**LISTS OF BONDS BY MATURITY:**

MATURITY DATE	BOND TYPE	CUSIP 594655-	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING	ACCREDITED VALUE PER \$5,000	
									04-01-14	04-01-14
04-01-85	SERIAL		6.00%	\$725	(\$725)	\$0	\$0	\$0		
04-01-86	SERIAL		6.50	775	(775)	0	0	0		
04-01-87	SERIAL		7.00	830	(830)	0	0	0		
04-01-88	SERIAL		7.50	890	(890)	0	0	0		
04-01-89	SERIAL		8.00	960	(960)	0	0	0		
04-01-90	SERIAL		8.50	1,045	(1,045)	0	0	0		
04-01-91	SERIAL		9.00	1,140	(1,140)	0	0	0		
04-01-92	SERIAL		9.20	1,250	(1,250)	0	0	0		
04-01-93	SERIAL		9.40	1,370	(1,370)	0	0	0		
04-01-94	SERIAL		9.60	1,510	(1,510)	0	0	0		
04-01-95	SERIAL		9.80	1,660	0	(1,660)	0	0		
04-01-96	SER-CABS		10.25	508	0	(1,428)	920	0		
04-01-97	SER-CABS		10.40	451	0	(1,287)	836	0		
04-01-98	SER-CABS		10.50	402	0	(1,159)	757	0		
04-01-99	SER-CABS		10.60	358	0	(1,041)	683	0		
04-01-00	SER-CABS		10.70	318	0	(934)	616	0		
04-01-08	TERM		10.25	21,645 (1)	0	(21,645)	0	0		
04-01-14	TERM-CAB	MH2	10.88	1,266 (2)	(1,266)	(21,182)	21,182	0	\$5,000	\$5,000
				\$37,103	(\$11,761)	(\$50,336)	\$24,994	\$0		

(1) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2001

(2) SINKING FUND REQUIREMENTS BEGIN APRIL 1, 2009

**LIST OF UNSCHEDULED REDEMPTIONS:**

DATE	TYPE	AMOUNT	MATURITY	SOURCE OF FUNDS
04-01-94	CALL	\$29,154	1995 - 2008	REFUNDING BOND ISSUE

**CURRENT BOND CALL SEQUENCE:** The April 1, 2014 maturity is callable at any time from mortgage loan prepayments and recovery payments. Such bonds are not subject to optional call.