

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
735 EAST MICHIGAN AVENUE, P.O. BOX 30044
LANSING, MICHIGAN 48909
TELEPHONE (517) 373-1890; FAX (517) 373-2450

SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019

INDENTURE: Single Family Mortgage Revenue Bonds

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

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.

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.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019**

Bond Series	Series Date	Insured By	Amount of Issues(1)	Bonds Outstanding(1)	Bond Interest Rates See Pages	Loans Outstanding	Commitments Outstanding	Uncommitted Lendable Funds
S.F. Merge 3 (5)	07-01-88	NONE	49,998,709	0	N.A.	2,227,164	0	0
S.F. Merge 1 (3)	Various	NONE	763,338,234	0	N.A.	4,518,870	0	0
S.F. Merge 2 (4)	Various	AMBAC & MBIA	159,880,000	0	N.A.	4,153,830	0	0
1997 C, D & E (7)	11-01-97	AMBAC	100,000,000	0	9-11	0	0	0
1998 B & C (7)	10-15-98	AMBAC	83,710,000	0	13 & 14	3,562,726	0	0
1999 B-1 & B-2 (6)	11-24-99	NONE	37,400,000	0	16 & 17	0	0	0
2000 A, B & C (6)	06-01-00	NONE	79,860,000	0	19-21	0	0	0
2001 A (7)	04-01-01	MBIA	102,835,000	0	23	0	0	0
2002 A, B & C (6)	05-01-02	NONE	42,615,000	0	25-27	0	0	0
2003 B, C & D	11-19-03	FSA	63,115,000	0	29-31	17,902,794	0	0
2005 A, B & C (6)	10-05-05	NONE	80,000,000	0	33-35	5,505,537	0	0
2006 A, B & D (6)	06-13-06	NONE	141,710,000	0	37 & 38 & 40	11,681,155	0	0
2006 C	06-13-06	NONE	73,190,000	50,600,000	39	39,235,684	0	(2) 0
2007 A, B & C	07-12-07	NONE	244,330,000	90,170,000	42-44	60,253,018	0	0
2007 D, E, F & G	12-11-07	NONE	300,000,000	121,470,000	46-49	98,997,538	0	0
2009 A, B, C & D (6)	6-23-09	NONE	227,255,000	37,550,000	51-54	30,125,475	0	0
2012 A	6-21-12	NONE	17,000,000	0	55	0	0	0
2014 A	12-12-14	NONE	38,410,000	9,970,000	56	20,785,819	0	0
2015 A	9-02-15	NONE	77,760,000	39,480,000	57	57,480,518	0	0
2016 A	4-12-16	NONE	96,815,000	73,230,000	58	79,159,177	0	0
2016 B & C	10-25-16	NONE	376,955,000	275,760,000	59-60	266,358,201	0	0
2017 A & B	10-5-17 11-2-17	NONE	136,860,000	125,370,000	61-62	127,023,849	0	0
2018 A & B	3-28-18	NONE	170,000,000	160,165,000	63-64	160,655,096	0	0
2018 C & D	11-01-18	NONE	315,900,000	306,085,000	65-66	297,693,076	0	0
2019 A	4-11-19	NONE	233,925,000	231,590,000	67	223,682,331	0	0
2019 B & C	10-31-19	NONE	325,000,000	325,000,000	68-69	267,289,379	51,219,696	0
2020 A						521,934	25,259,637	

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

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

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

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

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

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

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

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019**

<u>Debt Service Reserve Investments and Surety Bonds</u>					<u>General Receipts Fund Investment Contracts</u>		
	<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>	<u>Description</u>	<u>Rate</u>	<u>Maturity</u>	<u>Issuer</u>
Merge 3 (1)	1,819,750	2.382%	05-15-36	Treasury Strip	-	-	None
	3,159,137	Variable	05-25-43	FNMA			
	25,137	Variable	-	Treasuries			
Merge 1 (1)							
Various	1,024,250	Variable	-	Treasuries	-	-	None
2005 A, B & C	183,090	5.00%	09-15-35	GNMA	-	-	None
	827,980	2.58%	05-15-27	Treasury Strip			
	1,813,224	Variable	11-25-42	FNMA			
2006 A, B & D	382,142	2.49-5.00%	2036-2043	GNMA Pool	-	-	None
	3,430,157	1.34-2.49%	2023-2030	Treasury Strips			
	705,724	Variable	-	Treasuries			
2006 C	1,391,897	2.00%	10-20-42	GNMA Pool	-	-	None
	98,109	Variable	-	Treasuries			
2007 A, B & C	1,479,599	1.25-6.00%	2038-2042	GNMA Pool	-	-	None
	2,662,898	1.95%	2021-2023	Treasury Strip			
	5,241,168	Variable	2043	FHLMB			
	35,645	Variable	-	Treasuries			
2007 D, E, F & G	6,037,117	2.5-6.0%	2038-2044	GNMA Pool	-	-	None
	2,186,691	3.03-3.50	2034-2043	FHLMB			
	1,618,507	Variable	9-25-42	FNMA			
	2,180,980	Variable	-	Treasuries			
2009 A, B, C & D (2)	1,229,100	Variable	-	Treasuries	-	-	None
2016 B & C	2,620,002	1.89%	11-15-26	Treasury Strip			
2017 A	6,784,650	2.00%	10-16-42	GNMA	-	-	None
2018 C & D	2,531,278	Variable	-	Treasuries			
	5,716,118	3.50%	03-20-49	GNMA Pool			
2019 A	184,481	Variable	-	Treasuries			
	3,969,312	3.50%	05-25-49	FNMA			
	4,075,000	3.79%	04-29-39	FHLB			
2019 B & C	9,575,458	2.87%/2.96%	2039	FHLB			
	2,278	Variable	-	Treasuries			

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

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

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

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019**

Bond Series	MORTGAGE INSURANCE									MORTGAGE INTEREST RATES (No. of Loans)							
	Private						All Others	Unin- sured	Total	Under 6.00%	6.00%	6.51%	7.01%	7.51%	8.01%	Over 9.00%	Total
	FHA	VA	RECD	MGIC	ARCH	PMI					to 6.50%	to 7.00%	to 7.50%	to 8.00%	To 9.00%		
S.F. Merge 3	55	-	-	2	-	-	-	43	100	65	20	-	-	-	-	1	86
S.F. Merge 1	81	4	2	5	-	1	1	6	100	28	9	20	173	84	51	-	365
S.F. Merge 2	83	3	6	2	-	1	-	5	100	35	2	42	75	7	-	-	161
1998 B & C	74	1	15	-	-	-	-	10	100	17	93	1	-	-	-	-	111
2003 B, C & D	84	-	1	-	-	-	-	15	100	244	-	-	-	-	-	-	244
2005 A & B	56	-	3	1	-	-	-	40	100	91	1	-	-	-	-	-	92
2006 A, B & D	38	-	20	8	-	1	3	30	100	127	43	-	-	-	-	-	170
2006 C*	72	1	3	6	4	-	-	14	100	478	19	34	12	-	-	-	543
2007 A, B & C	65	1	8	11	1	-	2	12	100	702	53	-	-	-	-	-	755
2007 D, E, F & G	69	.5	10	7	.5	-	1	12	100	1,352	122	-	-	-	-	-	1,474
2009 A, B, C & D	55	.5	18	3	-	1	.5	22	100	352	55	25	106	2	-	-	540
2014 A	99	-	1	-	-	-	-	-	100	265	-	-	-	-	-	-	265
2015 A	98	-	2	-	-	-	-	-	100	663	-	-	-	-	-	-	663
2016 A	98	.5	1	-	-	-	-	.5	100	871	-	-	-	-	-	-	871
2016 B & C	88	-	5	1	-	-	-	6	100	3,499	2	52	6	-	-	-	3,559
2017 A & B	97	-	2	-	-	-	-	1	100	1,250	-	-	-	-	-	-	1,250
2018 A & B	60	1	3	15	18	-	-	3	100	1,459	-	-	-	-	-	-	1,459
2018 C & D	40	-	3	29	25	-	-	3	100	2,653	-	-	-	-	-	-	2,653
2019 A	42	-	1	29	24	-	-	4	100	2,056	-	-	-	-	-	-	2,056
2019 B	50	-	1	26	21	-	-	2	100	2,380	-	-	-	-	-	-	2,380

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

Please refer to Disclaimer on Page 1.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019**

<u>Bond Series</u>	<u>Average Home Purchase Price</u>	<u>Average Original Loan Balance</u>	<u>No. of Loans</u>			<u>Housing Characteristic</u>				<u>Mortgages</u>	
			<u>Original</u>	<u>Paid-Off</u>	<u>Outstanding</u>	<u>New</u>	<u>Existing</u>	<u>Detached</u>	<u>Condo</u>	<u>Fixed Rate</u>	<u>Graduated Payment</u>
S.F. Merge 3	66,699	50,438	1,960	1,874	86	27%	73%	100%	0%	100%	0%
S.F. Merge 1	43,777	42,899	17,451	17,086	365	2	98	98	2	94	6
S.F. Merge 2	53,116	52,335	3,018	2,857	161	4	96	99	1	94	6
1998 B & C	57,719	56,787	1,177	1,066	111	1	99	95	5	96	4
2003 B, C & D	81,862	79,762	665	421	244	2	98	95	5	100	0
2005 A & B	83,927	80,945	328	236	92	7	93	91	9	100	0
2006 A, B & D	92,758	88,196	757	587	170	6	94	94	6	99	1
2006 C**	87,881	85,149	4,318	3,775	543	3	97	97	3	99	1
2007 A, B & C	94,931	92,275	2,285	1,530	755	1	99	95	5	99	1
2007 D, E, F & G	82,800	80,053	4,052	2,578	1,474	2	98	95	5	99	1
2009 A, B, C & D	79,800	76,468	2,112	1,572	540	4	96	94	6	97	3
2014 A	81,655	80,098	360	95	265	1	99	98	2	100	0
2015 A	89,307	87,782	834	171	663	1	99	99	1	100	0
2016 A	92,546	90,724	1,017	146	871	1	99	98	2	100	0
2016 B & C	83,437	81,011	6,973	3,414	3,559	3	97	96	4	99	1
2017 A & B	101,669	99,561	1,320	70	1,250	1	99	98	2	100	0
2018 A & B	111,655	108,155	1,496	37	1,459	1	99	96	4	100	0
2018 C & D	114,561	109,742	2,676	23	2,653	1	99	94	6	100	0
2019 A	112,597	106,370	2,063	7	2,056	1	99	95	5	100	0
2019 B	113,000	108,217	2,382	2	2,380	1	99	95	5	100	0

Please refer to Disclaimer on Page 1.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019**

Bond Series	60 Days Delinquent				90 Or More Days Delinquent				In Foreclosure				Total			
	No.	%	Amount*	%	No.	%	Amount*	%	No.	%	Amount*	%	No.	%	Amount*	%
S.F. Merge 3	6	6.98	\$203	9.12	1	1.16	\$ 25	1.12	0	0.00	\$0	0.00	7	8.14	\$228	10.24
S.F. Merge 1	8	2.19	121	2.68	6	1.64	111	2.46	1	0.27	35	0.77	15	4.10	267	5.91
S.F. Merge 2	8	4.97	244	5.87	9	5.59	299	7.20	0	0.00	0	0.00	17	10.56	543	13.07
1998 B & C	2	1.80	51	1.43	2	1.80	31	0.87	3	2.70	70	1.96	7	6.30	152	4.26
2003 B, C & D	6	2.46	571	3.42	10	4.10	616	3.69	1	0.41	85	0.51	17	6.97	1,272	7.62
2005 A & B	2	2.17	107	2.04	5	5.43	253	4.82	0	0.00	0	0.00	7	7.60	360	6.86
2006 A, B & D	6	3.53	427	3.76	7	4.12	437	3.85	0	0.00	0	0.00	13	7.65	864	7.61
2006 C***	4	0.74	237	0.63	16	2.95	1,067	2.83	3	0.55	221	0.59	23	4.24	1,525	4.05
2007 A, B & C	21	2.78	1,621	2.81	25	3.31	2,153	3.73	2	0.26	81	0.14	48	6.35	3,855	6.68
2007 D, E, F & G	37	2.51	2,883	3.04	45	3.05	3,227	3.41	6	0.41	428	0.45	88	5.97	6,538	6.90
2009 A, B, C & D	19	3.52	1,057	3.59	13	2.41	759	2.57	5	0.93	258	0.88	37	6.86	2,074	7.04
2014 A	11	4.15	717	3.73	13	4.91	979	5.09	1	0.38	37	0.19	25	9.44	1,733	9.01
2015 A	19	2.87	1,359	2.54	25	3.77	2,061	3.85	1	0.15	92	0.17	45	6.79	3,512	6.56
2016 A	24	2.76	2,209	2.99	30	3.44	3,010	4.07	5	0.57	383	0.52	59	6.77	5,602	7.58
2016 B & C	100	2.81	7,111	2.85	114	3.20	8,227	3.30	11	0.31	764	0.31	225	6.32	16,102	6.46
2017 A & B	21	1.68	1,961	1.65	32	2.56	3,423	2.87	6	0.48	643	0.54	59	4.72	6,027	5.06
2018 A & B	21	1.44	1,979	1.30	31	2.12	3,606	2.36	4	0.27	492	0.32	56	3.83	6,077	3.98
2018 C & D	23	0.87	2,554	0.90	38	1.43	4,400	1.54	4	0.15	526	0.18	65	2.45	7,480	2.62
2019 A	20	0.97	2,104	0.97	8	0.39	780	0.36	0	0.00	0	0.00	28	1.36	2,884	1.33
2019 B	10	0.42	1,249	0.49	7	0.29	890	0.35	0	0.00	0	0.00	17	0.71	2,139	0.84

* (000) Omitted.

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

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

Please refer to Disclaimer on Page 1.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

PREPAYMENTS (includes foreclosure proceeds)

Bond Series	Prior to 2014	2014	2015	2016	2017	2018	2019			
							1 st Qtr.	2 nd Qtr.	3 rd Qtr.	4 th Qtr.
S.F. Merge 3	\$116,533	\$ 378	\$ 441	\$ 314	\$ 183	\$ 148	\$ 71	\$ 66	\$ 12	\$ 31
S.F. Merge 1	663,826	1,201	1,274	1,432	864	575	36	203	138	139
S.F. Merge 2	143,628	745	782	972	692	598	9	206	211	100
1997 CDE	75,742	-	-	-	-	-	-	-	-	-
1998 BC	63,000	622	380	1,066	388	293	17	37	78	163
2001 A	70,121	1,297	569	288	126	14	50	41	0	77
2003 BCD	20,829	326	921	1,625	2,160	3,137	497	605	603	813
2005 AB	15,831	1,109	802	1,028	686	312	5	141	248	3
2006 ABD	33,693	3,342	3,715	4,828	2,921	2,268	246	380	422	484
2006 C	114,257	2,115	2,571	3,567	2,725	3,329	531	558	830	719
2007 A, B & C	76,200	10,819	11,828	13,118	13,092	7,624	989	3,433	1,902	2,353
2007 D, E, F & G	105,759	20,999	23,947	30,129	23,859	17,244	2,378	4,258	4,631	3,727
2009 A, B, C & D	72,541	9,533	12,441	13,113	8,149	5,164	668	1,286	1,680	1,517
2014 A	0	0	76	918	2,722	2,256	337	389	514	701
2015 A	0	0	22	631	3,639	6,338	1,327	900	2,484	1,240
2016 A	0	0	0	263	1,892	4,249	911	2,065	2,286	2,076
2016 B & C	0	0	0	2,119	26,642	26,551	4,762	6,552	9,545	9,211
2017 A & B	0	0	0	0	265	1,157	890	1,728	678	2,193
2018 A & B	0	0	0	0	0	836	110	1,049	943	1,219
2018 C & D	0	0	0	0	0	91	368	971	733	924
2019 A	0	0	0	0	0	0	11	176	287	693
2019 B	0	0	0	0	0	0	0	27	203	81
TOTALS	\$1,571,960	\$ 52,486	\$ 59,769	\$ 75,411	\$ 91,005	\$ 91,005	\$14,213	\$25,071	\$28,428	\$28,464

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

Please refer to Disclaimer on Page 1.

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019

Page 8

INDENTURE: Single Family Mortgage Revenue Bonds

BOND SERIES: 1997 Series C, D and E

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

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

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

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

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

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

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

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

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

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

CURRENT CROSS-CALLING PRACTICES: See Page 7.

Please refer to Disclaimer on Page 1.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

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

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

(1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2013

(2) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2026

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

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

Please refer to Disclaimer on Page 1.

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED

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

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

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

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

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

Please refer to Disclaimer on Page 1.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS
BOND SERIES: 1997 SERIES E (FEDERALLY TAXABLE)
LISTS OF BONDS BY MATURITY:

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

(1) SINKING FUND REQUIREMENTS BEGIN DECEMBER 1, 1998

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

(3) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2005

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

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

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

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019

Page 12

INDENTURE: Single Family Mortgage Revenue Bonds

BOND SERIES: 1998 Series B and C

LIST OF UNSCHEDULED REDEEMPTIONS: See pages 13 and 14.

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

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

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

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

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

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

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

CURRENT CROSS-CALLING PRACTICES: See Page 7.

Please refer to Disclaimer on Page 1.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 1998 SERIES B (AMT)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING	CUMULATIVE MANDATORY AMOUNTS*
12-01-99	SERIAL		3.00%	\$44,690	(\$44,690)	\$0	\$0	\$0	\$185
12-01-00	SERIAL	B63	3.75	1,125	(1,125)	0	0	0	990
12-01-01	SERIAL	B71	3.90	2,055	(2,055)	0	0	0	2,855
12-01-02	SERIAL	B89	4.00	2,605	(2,605)	0	0	0	5,505
12-01-03	SERIAL	B97	4.10	2,705	(2,705)	0	0	0	8,050
12-01-04	SERIAL	C21	4.20	2,695	(2,695)	0	0	0	10,295
12-01-05	SERIAL	C39	4.30	2,685	(2,685)	0	0	0	12,255
12-01-06	SERIAL	C47	4.40	2,680	(2,680)	0	0	0	13,940
12-01-07	SERIAL	C54	4.50	2,675	(2,675)	0	0	0	14,000
12-01-08	SERIAL	C62	4.60	2,670	(2,670)	0	0	0	14,000
12-01-09	SERIAL	C70	4.70	2,010	(2,010)	0	0	0	14,000
12-01-10	SERIAL	C88	4.80	2,015	(2,015)	0	0	0	14,000
12-01-18	TERM	C96	5.20	12,730 (1)	0	(12,730)	0	0	14,000
12-01-28	TERM	D20	4.60	14,000 (2)	0	(14,000)	0	0	14,000
12-01-30	TERM	D46	5.20	27,350 (3)	0	(27,350)	0	0	14,000
				<u>\$124,690</u>	<u>(\$70,610)</u>	<u>(\$54,080)</u>	<u>\$0</u>	<u>\$0</u>	

(1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2011

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

(3) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2019

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

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

DATE	TYPE	AMOUNT	YEAR OF MATURITY	DATE	TYPE	AMOUNT	YEAR OF MATURITY
06-01-00	Call	\$315	2028	12-01-04	Call	3,385	2028 & 2030
12-01-00	Call	675	2028	06-01-05	Call	3,530	2028 & 2030
06-01-01	Call	705	2028	12-01-05	Call	1,745	2028 & 2030
12-01-01	Call	1,160	2028	06-01-06	Call	2,935	2028 & 2030
06-01-02	Call	3,600	2018 & 2028	12-01-06	Call	810	2028
12-01-02	Call	2,065	2018 & 2028	06-01-07	Call	2,880	2030
06-01-03	Call	4,870	2018 & 2028	06-01-10	Call	1,620	2030
12-01-03	Call	7,390	2018 & 2028	12-01-11	Call	9,900	2030
06-01-04	Call	5,090	2028 & 2030	06-01-12	Call	1,405	2030
						<u>\$54,080</u>	

Please refer to Disclaimer on Page 1.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
 SINGLE FAMILY PROGRAM QUARTERLY REPORT
 AS OF DECEMBER 31, 2019
 (000) OMITTED**

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

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

(1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2011

LIST OF UNSCHEDULED REDEMPTIONS:

DATE	TYPE	AMOUNT	YEAR OF MATURITY
01-03-11	Call	<u>\$3,710</u>	2015

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019**

Page 15

INDENTURE: Single Family Mortgage Revenue Bonds

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

LIST OF UNSCHEDULED REDEEMPTIONS: See pages 16 and 17.

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

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

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

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

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

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

CURRENT CROSS-CALLING PRACTICES: See Page 7

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

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

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

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

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

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

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS
BOND SERIES: 1999 SERIES B-2 (AMT)
LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
06-01-24	TERM	F77	VARIABLE	<u>\$12,850</u>	(1)	<u>\$0</u>	<u>(\$12,850)</u>	<u>\$0</u>	<u>\$0</u>

(1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2011

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

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

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019**

Page 18

INDENTURE: Single Family Mortgage Revenue Bonds

BOND SERIES: 2000 Series A, B and C

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

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

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

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

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

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

CURRENT CROSS-CALLING PRACTICES: See Page 7.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

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

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-16	TERM	F69	VARIABLE	<u>\$36,610</u>	(1)	<u>\$0</u>	<u>(\$36,610)</u>	<u>\$0</u>	<u>\$0</u>

(1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2009

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

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

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED

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

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

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

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

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

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

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

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-20	TERM	F85	VARIABLE	<u>\$40,000</u>	(1)	<u>\$0</u>	<u>(\$40,000)</u>	<u>\$0</u>	<u>\$0</u>

(1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2010

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

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

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019**

Page 22

INDENTURE: Single Family Mortgage Revenue Bonds

BOND SERIES: 2001 Series A

LIST OF UNSCHEDULED REDEEMPTIONS: See page 23.

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

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

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

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

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

CURRENT CROSS-CALLING PRACTICES: See Page 7.

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2001 SERIES A (AMT)

LISTS OF BONDS BY MATURITY:

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

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

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

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

Please refer to Disclaimer on Page 1.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019**

Page 24

INDENTURE: Single Family Mortgage Revenue Bonds

BOND SERIES: 2002 Series A, B & C

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

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

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

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

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

CURRENT CROSS-CALLING PRACTICES: See Page 7.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

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

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

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

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

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

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

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

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

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

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

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2002 SERIES C (FEDERALLY TAXABLE)

LISTS OF BONDS BY MATURITY:

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

LIST OF UNSCHEDULED REDEMPTIONS (000) omitted:

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

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019

Page 28

INDENTURE: Single Family Mortgage Revenue Bonds
BOND SERIES: 2003 Series B, C & D

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

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

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

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

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

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

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

CURRENT CROSS-CALLING PRACTICES: See Page 7.

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED

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

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-04	SERIAL	T72	1.22%	\$11,515	(\$11,515)	\$0	\$0	\$0
06-01-05	SERIAL	T80	1.70	85	(85)	0	0	0
12-01-05	SERIAL	T98	1.80	75	(75)	0	0	0
06-01-06	SERIAL	U21	2.15	125	(125)	0	0	0
12-01-06	SERIAL	U39	2.20	145	(145)	0	0	0
06-01-07	SERIAL	U47	2.55	175	(175)	0	0	0
12-01-07	SERIAL	U54	2.60	180	(180)	0	0	0
06-01-08	SERIAL	U62	2.90	240	(240)	0	0	0
12-01-08	SERIAL	U70	2.95	250	(250)	0	0	0
06-01-09	SERIAL	U88	3.25	255	(255)	0	0	0
12-01-09	SERIAL	U96	3.25	260	(260)	0	0	0
06-01-10	SERIAL	V20	3.50	270	(270)	0	0	0
12-01-10	SERIAL	V38	3.50	275	(275)	0	0	0
06-01-11	SERIAL	V46	3.80	285	(285)	0	0	0
12-01-11	SERIAL	V53	3.80	295	(295)	0	0	0
06-01-12	SERIAL	V61	4.05	300	(300)	0	0	0
12-01-12	SERIAL	V79	4.05	310	0	(310)	0	0
06-01-13	SERIAL	V87	4.15	320	0	(320)	0	0
12-01-13	SERIAL	V95	4.15	330	0	(330)	0	0
06-01-14	SERIAL	W29	4.30	335	0	(335)	0	0
12-01-14	SERIAL	W37	4.30	270	0	(270)	0	0
				<u>\$16,295</u>	<u>(\$14,730)</u>	<u>(\$1,565)</u>	<u>\$0</u>	<u>\$0</u>

LIST OF UNSCHEDULED REDEMPTIONS(000) omitted:

DATE	TYPE	AMOUNT	YEAR OF MATURITY
06-01-12	Call	<u>\$1,565</u>	2012, 2013 & 2014

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED

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

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

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

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

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

DATE	TYPE	AMOUNT	YEAR OF MATURITY	DATE	TYPE	AMOUNT	YEAR OF MATURITY
12-01-04	Call	\$10	2029	12-01-07	Call	\$485	2029
06-01-05	Call	50	2029	06-01-08	Call	620	2029
12-01-05	Call	120	2029	06-01-10	Call	2,300	2029
06-01-06	Call	265	2029	12-01-10	Call	530	2029
06-01-07	Call	490	2029	06-01-11	Call	2,470	2029 & 2030
				12-01-11	Call	19,100	2029 & 2030
						<u>\$26,820</u>	

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS
BOND SERIES: 2003 SERIES D (FEDERALLY TAXABLE)
LISTS OF BONDS BY MATURITY:

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

SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2005

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

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

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019

Page 32

INDENTURE: Single Family Mortgage Revenue Bonds

BOND SERIES: 2005 Series A, B & C

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

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

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

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

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

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

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

CURRENT CROSS-CALLING PRACTICES: See Page 7.

Please refer to Disclaimer on Page 1.

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED

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

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-06	SERIAL	W45	3.15	\$680	(\$680)	\$0	\$0	\$0
12-01-07	SERIAL	W52	3.25	1,115	(1,115)	0	0	0
12-01-08	SERIAL	W60	3.35	1,150	(1,150)	0	0	0
12-01-09	SERIAL	W78	3.50	1,190	(1,190)	0	0	0
12-01-10	SERIAL	W86	3.70	1,230	(1,230)	0	0	0
12-01-11	SERIAL	W94	3.85	1,275	(1,275)	0	0	0
12-01-12	SERIAL	X28	3.95	1,320	(1,320)	0	0	0
12-01-13	SERIAL	X36	4.05	1,370	0	(1,370)	0	0
12-01-14	SERIAL	X44	4.15	1,420	0	(1,420)	0	0
12-01-15	SERIAL	X51	4.25	1,475	0	(1,475)	0	0
06-01-30	TERM	X69	3.90	13,270 (1)	0	(13,270)	0	0
				<u>\$25,495</u>	<u>(\$7,960)</u>	<u>(\$17,535)</u>	<u>\$0</u>	<u>\$0</u>

(1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2016

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

DATE	TYPE	AMOUNT	YEAR OF MATURITY
12-01-07	Call	\$1,065	2030
02-23-09	Call	2,000	2030
11-30-09	Call	5,000	2030
12-17-09	Call	2,995	2030
12-21-09	Call	2,210	2030
06-01-10	Call	1,800	2014 & 2015
06-01-13	Call	2,465	2013 & 2014
		<u>\$17,535</u>	

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

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

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

(1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2016

(2) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2026

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

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2005 SERIES C (FEDERALLY TAXABLE)

LISTS OF BONDS BY MATURITY:

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

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

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

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019

Page 36

INDENTURE: Single Family Mortgage Revenue Bonds

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

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

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

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

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

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

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

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

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

CURRENT CROSS-CALLING PRACTICES: See Page 7.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

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

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-07	SERIAL	Y27	3.85	\$1,810	(\$1,810)	\$0	\$0	\$0
12-01-08	SERIAL	Y35	3.95	1,880	(1,880)	0	0	0
12-01-09	SERIAL	Y43	4.00	1,955	(1,955)	0	0	0
12-01-10	SERIAL	Y50	4.125	2,035	(2,035)	0	0	0
12-01-11	SERIAL	Y68	4.25	2,115	(2,115)	0	0	0
12-01-12	SERIAL	Y76	4.35	2,200	(2,200)	0	0	0
12-01-13	SERIAL	Y84	4.45	2,295	0	(2,295)	0	0
12-01-14	SERIAL	Y92	4.55	2,395	0	(2,395)	0	0
12-01-15	SERIAL	Z26	4.625	2,500	0	(2,500)	0	0
12-01-16	SERIAL	Z34	4.75	2,610	0	(2,610)	0	0
06-01-30	TERM	Z42	5.00	20,000 (1)	0	(20,000)	0	0
				<u>\$41,795</u>	<u>(\$11,995)</u>	<u>(\$29,800)</u>	<u>\$0</u>	<u>\$0</u>

(1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2017

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

DATE	TYPE	AMOUNT	YEAR OF MATURITY
12-01-07	Call	\$1,090	2030
06-01-10	Call	2,950	2030
06-01-11	Call	2,800	2030
12-01-11	Call	3,380	2030
06-01-12	Call	3,590	2030
12-03-12	Call	6,190	2030
06-03-13	Call	9,800	2013-2016
		<u>\$29,800</u>	

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

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

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

(1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2017

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

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

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

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

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-37	TERM	Z67	VARIABLE	\$73,190	(1)	\$0	(\$22,590)	\$0	\$50,600
				<u>\$73,190</u>		<u>\$0</u>	<u>(\$22,590)</u>	<u>\$0</u>	<u>\$50,600</u>

(1) SINKING FUND REQUIREMENTS BEGIN DECEMBER 1, 2017

LIST OF UNSCHEDULED REDEMPTIONS (000) omitted:

DATE	TYPE	AMOUNT	YEAR OF MATURITY
04-01-09	Call	\$12,000	2037
06-23-09	Call	100	2037
06-01-10	Call	940	2037
12-01-10	Call	960	2037
12-01-11	Call	6,570	2037
06-01-12	Call	1,570	2037
12-02-12	Call	450	2037
		<u>\$22,590</u>	

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2006 SERIES D (FEDERALLY TAXABLE)

LISTS OF BONDS BY MATURITY:

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

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

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

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019

Page 41

INDENTURE: Single Family Mortgage Revenue Bonds
BOND SERIES: 2007 Series A, B, & C

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

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

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

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

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

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

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

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

CURRENT CROSS-CALLING PRACTICES: See Page 7.

Please refer to Disclaimer on Page 1.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS
BOND SERIES: 2007 SERIES A (AMT)
LISTS OF BONDS BY MATURITY:

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

(1) SINKING FUND REQUIREMENTS BEGIN DECEMBER 1, 2007

(2) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2029

LIST OF UNSCHEDULED REDEMPTIONS (000 omitted):

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

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS
BOND SERIES: 2007 SERIES B (AMT)
LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-38	TERM	2A4	VARIABLE	\$205,000	\$0	(\$114,830)	\$0	\$90,170

(1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2017

LIST OF UNSCHEDULED REDEMPTIONS (000) omitted:

DATE	TYPE	AMOUNT	YEAR OF MATURITY
06-01-11	Call	\$5,740	2038
12-01-11	Call	6,025	2038
06-01-12	Call	5,735	2038
12-01-12	Call	6,500	2038
01-02-13	Call	46,000	2038
06-01-17	Call	14,955	2038
12-01-17	Call	3,250	2038
06-01-18	Call	8,800	2038
12-01-18	Call	7,145	2038
06-01-19	Call	3,515	2038
12-01-19	Call	7,165	2038
		<u>\$114,830</u>	

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS
BOND SERIES: 2007 SERIES C (FEDERALLY TAXABLE)
LISTS OF BONDS BY MATURITY:

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

LIST OF UNSCHEDULED REDEMPTIONS (000) omitted:

DATE	TYPE	AMOUNT	YEAR OF MATURITY
04-01-09	Call	\$1,125	2039
06-01-11	Call	1,100	2039
12-01-11	Call	910	2039
06-01-12	Call	6,420	2039
06-01-16	Call	6,500	2039
12-01-16	Call	3,945	2039
		<u>\$20,000</u>	

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019

Page 45

INDENTURE: Single Family Mortgage Revenue Bonds

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

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

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

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

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

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

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

CURRENT CROSS-CALLING PRACTICES: See Page 7.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS
BOND SERIES: 2007 SERIES D (AMT)
LISTS OF BONDS BY MATURITY:

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

(1) SINKING FUND REQUIREMENTS BEGIN DECEMBER 1, 2014

LIST OF UNSCHEDULED REDEMPTIONS (000) omitted:

DATE	TYPE	AMOUNT	YEAR OF MATURITY
06-01-10	Call	\$7,320	2038
12-01-10	Call	\$7,680	2038
06-01-16	Call	5,700	2038
12-01-16	Call	8,000	2038
12-01-18	Call	14,700	2038
06-01-19	Call	6,600	2038
		<u>\$50,000</u>	

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2007 SERIES E (AMT)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-38	TERM	2F3	VARIABLE	\$125,000	(1)	(\$12,395)	(\$33,450)	\$0	\$79,155

(1) SINKING FUND REQUIREMENTS BEGIN DECEMBER 1, 2014

LIST OF UNSCHEDULED REDEMPTIONS: NONE

DATE	TYPE	AMOUNT	YEAR OF MATURITY
06-01-18	Call	\$19,700	2038
06-01-19	Call	580	2038
12-01-19	Call	13,170	2038
		<u>\$33,450</u>	

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2007 SERIES F (AMT)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-38	TERM	2G1	VARIABLE	\$85,000	(1)	(\$3,750)	(\$38,935)	\$0	\$42,315

(1) SINKING FUND REQUIREMENTS BEGIN DECEMBER 1, 2014

LIST OF UNSCHEDULED REDEMPTIONS:

DATE	TYPE	AMOUNT	YEAR OF MATURITY
06-01-16	Call	\$9,800	2038
12-01-16	Call	12,000	2038
06-01-17	Call	13,450	2038
12-01-17	Call	3,685	2038
		<u>\$38,935</u>	

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2007 SERIES G (FEDERALLY TAXABLE)

LISTS OF BONDS BY MATURITY:

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

LIST OF UNSCHEDULED REDEMPTIONS (000) omitted:

DATE	TYPE	AMOUNT	YEAR OF MATURITY
12-01-10	Call	\$3,000	2038
06-01-11	Call	9,000	2038
12-01-11	Call	8,000	2038
06-01-12	Call	3,000	2038
12-01-12	Call	17,000	2038
		<u>\$40,000</u>	

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019**

Page 50

INDENTURE: Single Family Mortgage Revenue Bonds

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

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

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

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

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

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

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

CURRENT CROSS-CALLING PRACTICES: See Page 7.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS
BOND SERIES: 2009 SERIES A (NON-AMT)
LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-12	SERIAL	3N5	3.60	\$7,525		(\$7,525)	\$0	\$0	\$0
06-01-13	SERIAL	3P0	4.00	7,675		(7,675)	0	0	0
12-01-13	SERIAL	3Q8	4.10	250		(250)	0	0	0
06-01-14	SERIAL	3R6	4.35	6,915		(6,915)	0	0	0
12-01-14	SERIAL	3S4	4.45	6,665		(6,665)	0	0	0
06-01-15	SERIAL	3T2	4.55	150		(150)	0	0	0
06-01-16	SERIAL	3U9	4.75	4,495		(4,495)	0	0	0
12-01-19	TERM	3W5	5.00	37,595	(1)	(7,125)	(30,470)	0	0
06-01-22	TERM	3V7	5.35	4,355	(2)	0	(4,355)	0	0
				<u>\$75,625</u>		<u>(\$40,800)</u>	<u>(\$34,825)</u>	<u>\$0</u>	<u>\$0</u>

(1) SINKING FUND REQUIREMENTS BEGIN DECEMBER 1, 2013
(2) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2020

LIST OF UNSCHEDULED REDEMPTIONS:

<u>DATE</u>	<u>TYPE</u>	<u>AMOUNT</u>	<u>YEAR OF MATURITY</u>
06-01-13	Call	\$17,195	2019-2022
12-02-13	Call	16,100	2019
06-01-16	Call	1,530	2019
		<u>\$34,825</u>	

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS
BOND SERIES: 2009 SERIES B (NON-AMT)
LISTS OF BONDS BY MATURITY:

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

LIST OF UNSCHEDULED REDEMPTIONS: NONE

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS
BOND SERIES: 2009 SERIES C (AMT)
LISTS OF BONDS BY MATURITY:

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

LIST OF UNSCHEDULED REDEMPTIONS: NONE

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS
BOND SERIES: 2009 SERIES D (NON-AMT)
LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 59465	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
06-01-30	TERM	4W4	VARIABLE	<u>\$104,420</u>	<u>\$0</u>	<u>(\$66,870)</u>	<u>\$0</u>	<u>\$37,550</u>

LIST OF UNSCHEDULED REDEMPTIONS: NONE

DATE	TYPE	AMOUNT	YEAR OF MATURITY
12-01-12	Call	6,570	2030
12-05-12	Call	20,000	2030
06-01-16	Call	3,000	2030
12-01-16	Call	11,500	2030
06-01-17	Call	6,650	2030
12-01-17	Call	2,650	2030
06-01-18	Call	6,100	2030
12-01-18	Call	4,315	2030
06-01-19	Call	1,545	2030
12-01-19	Call	4,540	2030
		<u>\$66,870</u>	

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
 SINGLE FAMILY PROGRAM QUARTERLY REPORT
 AS OF DECEMBER 31, 2019
 (000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2012 SERIES A (FEDERALLY TAXABLE)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
06-01-30	TERM	4Q7	VARIABLE	<u>\$17,000</u>	<u>(\$17,000)</u>	<u>(\$0)</u>	<u>\$0</u>	<u>\$0</u>

LIST OF UNSCHEDULED REDEMPTIONS: NONE

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS
BOND SERIES: 2014 SERIES A (NON-AMT)
LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
06-01-15	SERIAL	4Y0	0.30	\$1,430		(\$1,430)	\$0	\$0	\$0
12-01-15	SERIAL	4Z7	0.35	1,640		(1,640)	0	0	0
06-01-16	SERIAL	5A1	0.60	1,350		(1,350)	0	0	0
12-01-16	SERIAL	5B9	0.70	1,655		(1,655)	0	0	0
06-01-17	SERIAL	5C7	0.90	1,710		(1,710)	0	0	0
12-01-17	SERIAL	5D5	1.00	1,415		(1,415)	0	0	0
06-01-18	SERIAL	5E3	1.25	1,260		(1,260)	0	0	0
12-01-18	SERIAL	5F0	1.35	985		(985)	0	0	0
06-01-19	SERIAL	5G8	1.60	740		(740)	0	0	0
12-01-34	TERM	5H6	3.70	2,965	(1)	0	(420)	0	2,545
12-01-40	TERM	5J2	3.95	7,235	(2)	0	(7,235)	0	0
12-01-44	TERM	5K9	4.00	16,025	(3)	0	(8,600)	0	7,425
				<u>\$38,410</u>		<u>(\$12,185)</u>	<u>(\$16,255)</u>	<u>\$0</u>	<u>\$9,970</u>

- (1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2030
(2) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2035
(2) SINKING FUND REQUIREMENTS BEGIN DECEMBER 1, 2040

LIST OF UNSCHEDULED REDEMPTIONS:

DATE	TYPE	AMOUNT	YEAR OF MATURITY
06-01-16	Call	1,820	2040 & 2044
12-01-16	Call	845	2044
06-01-17	Call	1,000	2044
12-01-17	Call	1,110	2044
06-01-18	Call	1,110	2044
12-01-18	Call	1,075	2044
06-01-19	Call	7,850	2040 & 2044
12-01-19	Call	1,445	2034 & 2044
		<u>\$16,255</u>	

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2015 SERIES A (NON-AMT)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
06-01-16	SERIAL	5L7	0.45	\$570	(\$570)	\$0	\$0	\$0
12-01-16	SERIAL	5M5	0.65	610	(610)	0	0	0
06-01-17	SERIAL	5N3	0.90	625	(625)	0	0	0
12-01-17	SERIAL	5P8	1.00	635	(635)	0	0	0
06-01-18	SERIAL	5Q6	1.25	650	(650)	0	0	0
12-01-18	SERIAL	5R4	1.35	585	(585)	0	0	0
06-01-19	SERIAL	5S2	1.55	545	(545)	0	0	0
12-01-19	SERIAL	5T0	1.65	695	(695)	0	0	0
06-01-20	SERIAL	5U7	1.85	550	0	0	0	550
12-01-20	SERIAL	5V5	1.95	545	0	0	0	545
06-01-21	SERIAL	5W3	2.15	675	0	0	0	675
12-01-21	SERIAL	5X1	2.25	640	0	0	0	640
06-01-22	SERIAL	5Y9	2.50	775	0	0	0	775
12-01-22	SERIAL	5Z6	2.55	795	0	0	0	795
06-01-23	SERIAL	6A0	2.70	755	0	0	0	755
12-01-23	SERIAL	6B8	2.75	830	0	0	0	830
06-01-24	SERIAL	6C6	2.85	735	0	0	0	735
12-01-24	SERIAL	6D4	2.90	685	0	0	0	685
06-01-25	SERIAL	6E2	3.00	825	0	0	0	825
12-01-25	SERIAL	6F9	3.05	770	0	0	0	770
12-01-30	TERM	6G7	3.75	12,210	(1)	0	(1,100)	11,110
12-01-35	TERM	6H5	3.95	16,350	(2)	0	(16,350)	0
06-01-46	TERM	6J1	4.00	35,705	(3)	0	(15,915)	19,790
				<u>\$77,760</u>	<u>(\$4,915)</u>	<u>(\$33,365)</u>	<u>\$0</u>	<u>\$39,480</u>

(1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2026

(2) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2031

(3) SINKING FUND REQUIREMENTS BEGIN DECEMBER 1, 2036

LIST OF UNSCHEDULED REDEMPTIONS:

DATE	TYPE	AMOUNT	YEAR OF MATURITY
6-01-16	Call	660	2046
12-01-16	Call	1,610	2046
06-01-17	Call	1,880	2046
12-01-17	Call	1,515	2046
06-01-18	Call	3,655	2035 & 2046
12-01-18	Call	3,865	2035 & 2046
06-01-19	Call	16,570	2035 & 2046
12-01-19	Call	3,610	2030 & 2046
		<u>\$33,365</u>	

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2016 SERIES A (NON-AMT)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-16	SERIAL	6K8	0.65	\$775		(\$775)	\$0	\$0	\$0
06-01-17	SERIAL	6L6	0.75	880		(880)	0	0	0
12-01-17	SERIAL	6M4	0.85	950		(950)	0	0	0
06-01-18	SERIAL	6N2	1.05	1,025		(1,025)	0	0	0
12-01-18	SERIAL	6P7	1.15	1,095		(1,095)	0	0	0
06-01-19	SERIAL	6Q5	1.20	1,130		(1,130)	0	0	0
12-01-19	SERIAL	6R3	1.30	1,145		(1,145)	0	0	0
06-01-20	SERIAL	6S1	1.45	1,155		0	0	0	1,155
12-01-20	SERIAL	6T9	1.55	1,170		0	0	0	1,170
06-01-21	SERIAL	6U6	1.65	1,185		0	0	0	1,185
12-01-21	SERIAL	6V4	1.75	1,195		0	0	0	1,195
06-01-22	SERIAL	6W2	2.00	1,210		0	0	0	1,210
12-01-22	SERIAL	6X0	2.10	1,225		0	0	0	1,225
06-01-23	SERIAL	6Y8	2.30	1,240		0	0	0	1,240
12-01-23	SERIAL	6Z5	2.40	1,255		0	0	0	1,255
06-01-24	SERIAL	7A9	2.50	1,270		0	0	0	1,270
12-01-24	SERIAL	7B7	2.60	1,285		0	0	0	1,285
06-01-25	SERIAL	7C5	2.70	1,300		0	0	0	1,300
12-01-25	SERIAL	7D3	2.75	1,320		0	0	0	1,320
06-01-26	SERIAL	7E1	2.85	1,335		0	0	0	1,335
12-01-26	SERIAL	7F8	2.90	1,350		0	0	0	1,350
12-01-31	TERM	7G6	3.35	13,440	(1)	0	0	0	13,440
12-01-36	TERM	7H4	3.70	16,735	(2)	0	0	0	16,735
12-01-38	TERM	7J0	3.80	7,940	(3)	0	(4,000)	0	3,940
06-01-46	TERM	7K7	4.00	34,205	(4)	0	(12,585)	0	21,620
				<u>\$96,815</u>		<u>(\$7,000)</u>	<u>(\$16,585)</u>	<u>\$0</u>	<u>\$73,230</u>

(1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2027

(3) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2037

(2) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2032

(4) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2039

LIST OF UNSCHEDULED REDEMPTIONS:

DATE	TYPE	AMOUNT	YEAR OF MATURITY
06-01-17	Call	\$380	2046
12-01-17	Call	2,460	2046
06-01-18	Call	3,545	2038 & 2046
12-01-18	Call	3,810	2038 & 2046
06-01-19	Call	2,645	2046
12-01-19	Call	3,745	2038 & 2046
		<u>\$16,585</u>	

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS
BOND SERIES: 2016 SERIES B (NON-AMT)
LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
06-01-23	SERIAL	7P6	1.90	\$1,920		(\$0)	\$0	\$0	\$1,920
12-01-23	SERIAL	7Q4	2.00	4,995		0	0	0	4,995
06-01-24	SERIAL	7R2	2.125	5,100		0	0	0	5,100
12-01-24	SERIAL	7S0	2.20	5,205		0	0	0	5,205
06-01-25	SERIAL	7T8	2.30	5,320		0	0	0	5,320
12-01-25	SERIAL	7U5	2.35	5,435		0	0	0	5,435
06-01-26	SERIAL	7V3	2.45	2,800		0	0	0	2,800
12-01-26	SERIAL	7W1	2.50	2,860		0	0	0	2,860
06-01-27	SERIAL	7X9	2.55	2,920		0	0	0	2,920
12-01-27	SERIAL	7Y7	2.60	2,980		0	0	0	2,980
12-01-31	TERM	7L5	3.10	39,855	(1)	0	0	0	39,855
12-01-34	TERM	7Z4	3.35	22,615	(2)	0	0	0	22,615
12-01-41	TERM	7M3	3.50	58,285	(3)	0	(6,700)	0	51,585
12-01-45	TERM	8A8	3.70	17,420	(4)	0	(17,420)	0	0
06-01-47	TERM	7N1	3.50	145,505	(5)	0	(53,555)	0	91,950
				<u>\$323,215</u>		<u>(\$0)</u>	<u>(\$77,675)</u>	<u>\$0</u>	<u>\$245,540</u>

(1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2028
(2) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2032
(3) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2035

(4) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2042
(5) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2026

LIST OF UNSCHEDULED REDEMPTIONS:

DATE	TYPE	AMOUNT	YEAR OF MATURITY
06-01-17	Call	8,935	2047
12-01-17	Call	8,145	2047
06-01-18	Call	14,500	2047
12-01-18	Call	16,950	2045 & 2047
06-01-19	Call	10,350	2045 & 2047
12-01-19	Call	18,795	2041, 2045 & 2047
		<u>\$77,675</u>	

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS
BOND SERIES: 2016 SERIES C (AMT)
LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594653	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
06-01-17	SERIAL	8B6	1.00	\$3,315	(\$3,315)	\$0	\$0	\$0
12-01-17	SERIAL	8C4	1.10	3,865	(3,865)	0	0	0
06-01-18	SERIAL	8D2	1.20	3,955	(3,955)	0	0	0
12-01-18	SERIAL	8E0	1.30	4,040	(4,040)	0	0	0
06-01-19	SERIAL	8F7	1.45	4,130	(4,130)	0	0	0
12-01-19	SERIAL	8G5	1.50	4,215	(4,215)	0	0	0
06-01-20	SERIAL	8H3	1.65	4,310	0	0	0	4,310
12-01-20	SERIAL	8J9	1.70	4,395	0	0	0	4,395
06-01-21	SERIAL	8K6	1.80	4,490	0	0	0	4,490
12-01-21	SERIAL	8L4	1.85	4,585	0	0	0	4,585
06-01-22	SERIAL	8M2	2.00	4,685	0	0	0	4,685
12-01-22	SERIAL	8N0	2.05	4,785	0	0	0	4,785
06-01-23	SERIAL	8P5	2.15	2,970	0	0	0	2,970
				<u>\$53,740</u>	<u>(\$23,520)</u>	<u>(\$0)</u>	<u>\$0</u>	<u>\$30,220</u>

LIST OF UNSCHEDULED REDEMPTIONS:

<u>DATE</u>	<u>TYPE</u>	<u>AMOUNT</u>	<u>YEAR OF MATURITY</u>
<u>\$0</u>			

Please refer to Disclaimer on Page 1.

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
 SINGLE FAMILY PROGRAM QUARTERLY REPORT
 AS OF DECEMBER 31, 2019
 (000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2017 SERIES A (NON-AMT)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594654	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
06-01-43	TERM	AA3	VARIABLE	<u>\$45,000</u>	<u>(\$0)</u>	<u>(\$0)</u>	<u>\$0</u>	<u>\$45,000</u>

LIST OF UNSCHEDULED REDEMPTIONS: NONE

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS
BOND SERIES: 2017 SERIES B (NON-AMT)
LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594654	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
06-01-18	SERIAL	AD7	0.95%	\$1,105		(\$1,105)	\$0	\$0	\$0
12-01-18	SERIAL	AE5	1.05	1,130		(1,130)	0	0	0
06-01-19	SERIAL	AF2	1.15	1,155		(1,155)	0	0	0
12-01-19	SERIAL	AG0	1.25	1,175		(1,175)	0	0	0
06-01-20	SERIAL	AH8	1.40	1,200		0	0	0	1,200
12-01-20	SERIAL	AJ4	1.50	1,230		0	0	0	1,230
06-01-21	SERIAL	AK1	1.60	1,250		0	0	0	1,250
12-01-21	SERIAL	AL9	1.70	1,280		0	0	0	1,280
06-01-22	SERIAL	AM7	1.80	1,305		0	0	0	1,305
12-01-22	SERIAL	AN5	1.90	1,335		0	0	0	1,335
06-01-23	SERIAL	AP0	2.00	1,360		0	0	0	1,360
12-01-23	SERIAL	AQ8	2.10	1,390		0	0	0	1,390
06-01-24	SERIAL	AR6	2.20	1,420		0	0	0	1,420
12-01-24	SERIAL	AS4	2.30	1,450		0	0	0	1,450
06-01-25	SERIAL	AT2	2.40	1,480		0	0	0	1,480
12-01-25	SERIAL	AU9	2.50	1,515		0	0	0	1,515
06-01-26	SERIAL	AV7	2.60	1,540		0	0	0	1,540
12-01-26	SERIAL	AW5	2.70	1,575		0	0	0	1,575
06-01-27	SERIAL	AX3	2.80	1,610		0	0	0	1,610
12-01-27	SERIAL	AY1	2.85	1,645		0	0	0	1,645
06-01-28	SERIAL	AZ8	2.90	1,675		0	0	0	1,675
12-01-28	SERIAL	BA2	2.95	1,715		0	0	0	1,715
06-01-29	SERIAL	BB0	3.00	2,750		0	0	0	2,750
12-01-32	TERM	BC8	3.25	12,315	(1)	0	0	0	12,315
12-01-34	TERM	BD6	3.35	8,535	(2)	0	(1,415)	0	7,120
06-01-48	TERM	BE4	3.50	37,720	(3)	0	(5,510)	0	32,210
				<u>\$91,860</u>		<u>(\$4,565)</u>	<u>(\$6,925)</u>	<u>\$0</u>	<u>\$80,370</u>

(1) SINKING FUND REQUIREMENTS BEGIN DECEMBER 1, 2029 (3) SINKING FUND REQUIREMENTS BEGIN DECEMBER 1, 2043

(2) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2033

LIST OF UNSCHEDULED REDEMPTIONS:

<u>DATE</u>	<u>TYPE</u>	<u>AMOUNT</u>	<u>YEAR OF MATURITY</u>
06-01-18	Call	\$510	2048
12-01-18	Call	1,610	2048
06-01-19	Call	1,165	2048
12-01-19	Call	3,640	2034 & 2048
		<u>\$6,925</u>	

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS
BOND SERIES: 2018 SERIES A (NON-AMT)
LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594654	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-18	SERIAL	BK0	1.35%	\$1,595	(\$1,595)	\$0	\$0	\$0
06-01-19	SERIAL	BL8	1.50	1,365	(1,365)	0	0	0
12-01-19	SERIAL	BM6	1.60	1,400	(1,400)	0	0	0
06-01-20	SERIAL	BN4	1.75	1,425	0	0	0	1,425
12-01-20	SERIAL	BP9	1.85	1,460	0	0	0	1,460
06-01-21	SERIAL	BQ7	1.95	1,490	0	0	0	1,490
12-01-21	SERIAL	BR5	2.05	1,520	0	0	0	1,520
06-01-22	SERIAL	BS3	2.20	1,560	0	0	0	1,560
12-01-22	SERIAL	BT1	2.30	1,590	0	0	0	1,590
06-01-23	SERIAL	BU8	2.40	1,625	0	0	0	1,625
12-01-23	SERIAL	BV6	2.50	1,660	0	0	0	1,660
06-01-24	SERIAL	BW4	2.60	1,695	0	0	0	1,695
12-01-24	SERIAL	BX2	2.70	1,735	0	0	0	1,735
06-01-25	SERIAL	BY0	2.75	1,770	0	0	0	1,770
12-01-25	SERIAL	BZ7	2.80	1,815	0	0	0	1,815
06-01-26	SERIAL	CA1	2.90	1,850	0	0	0	1,850
12-01-26	SERIAL	CB9	2.95	1,890	0	0	0	1,890
06-01-27	SERIAL	CC7	3.05	1,930	0	0	0	1,930
12-01-27	SERIAL	CD5	3.10	1,975	0	0	0	1,975
06-01-28	SERIAL	CE3	3.20	2,020	0	0	0	2,020
12-01-28	SERIAL	CF0	3.25	2,060	0	0	0	2,060
06-01-29	SERIAL	CG8	3.30	2,105	0	0	0	2,105
12-01-29	SERIAL	CH6	3.375	2,155	0	0	0	2,155
06-01-30	SERIAL	CJ2	3.45	2,200	0	0	0	2,200
12-01-30	SERIAL	CK9	3.50	2,245	0	0	0	2,245
12-01-33	TERM	CL7	3.60	15,230 (1)	0	0	0	15,230
12-01-48	TERM	CM5	4.00	60,635 (2)	0	(5,475)	0	55,160
				<u>\$120,000</u>	<u>(\$4,360)</u>	<u>(\$5,475)</u>	<u>\$0</u>	<u>\$110,165</u>

(1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2031 (2) SINKING FUND REQUIREMENTS BEGIN DECEMBER 1, 2034

LIST OF UNSCHEDULED REDEMPTIONS:

DATE	TYPE	AMOUNT	YEAR OF MATURITY
12-01-18	Call	\$885	2048
06-01-19	Call	1,805	2048
12-01-19	Call	2,785	2048
		<u>\$5,475</u>	

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
 SINGLE FAMILY PROGRAM QUARTERLY REPORT
 AS OF DECEMBER 31, 2019
 (000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2018 SERIES B (NON-AMT)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594654	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
06-01-44	TERM	BJ3	VARIABLE	<u>\$50,000</u>	<u>(\$0)</u>	<u>(\$0)</u>	<u>\$0</u>	<u>\$50,000</u>

LIST OF UNSCHEDULED REDEMPTIONS: NONE

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS
BOND SERIES: 2018 SERIES C (NON-AMT)
LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594654	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
06-01-19	SERIAL	CN3	2.00%	\$2,715		(\$2,715)	\$0	\$0	\$0
12-01-19	SERIAL	CP8	2.125	2,420		(2,420)	0	0	0
06-01-20	SERIAL	CQ6	2.25	2,480		0	0	0	2,480
12-01-20	SERIAL	CR4	2.35	2,535		0	0	0	2,535
06-01-21	SERIAL	CS2	2.40	2,600		0	0	0	2,600
12-01-21	SERIAL	CT0	2.50	2,665		0	0	0	2,665
06-01-22	SERIAL	CU7	2.55	2,720		0	0	0	2,720
12-01-22	SERIAL	CV5	2.60	2,785		0	0	0	2,785
06-01-23	SERIAL	CW3	2.70	2,855		0	0	0	2,855
12-01-23	SERIAL	CX1	2.75	2,920		0	0	0	2,920
06-01-24	SERIAL	CY9	2.85	2,990		0	0	0	2,990
12-01-24	SERIAL	CZ6	2.90	3,065		0	0	0	3,065
06-01-25	SERIAL	DA0	3.00	3,130		0	0	0	3,130
12-01-25	SERIAL	DB8	3.05	3,210		0	0	0	3,210
06-01-26	SERIAL	DC6	3.15	3,280		0	0	0	3,280
12-01-26	SERIAL	DD4	3.20	3,360		0	0	0	3,360
06-01-27	SERIAL	DE2	3.30	3,440		0	0	0	3,440
12-01-27	SERIAL	DF9	3.35	3,520		0	0	0	3,520
06-01-28	SERIAL	DG7	3.40	3,610		0	0	0	3,610
12-01-28	SERIAL	DH5	3.50	3,690		0	0	0	3,690
06-01-29	SERIAL	DJ1	3.55	3,775		0	0	0	3,775
12-01-29	SERIAL	DK8	3.60	3,865		0	0	0	3,865
06-01-30	SERIAL	DL6	3.65	3,960		0	0	0	3,960
12-01-30	SERIAL	DM4	3.70	4,055		0	0	0	4,055
12-01-33	TERM	DN2	3.90	26,420	(1)	0	0	0	26,420
12-01-38	TERM	DP7	4.125	53,740	(2)	0	0	0	53,740
06-01-49	TERM	DQ5	4.25	110,095	(3)	0	(4,680)	0	105,415
				<u>\$265,900</u>		<u>(\$5,135)</u>	<u>(\$4,680)</u>	<u>\$0</u>	<u>\$256,085</u>

(1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2031 (2) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2034
(3) SINKING FUND REQUIREMENT BEGIN DECEMBER 1, 2042

LIST OF UNSCHEDULED REDEMPTIONS:

<u>DATE</u>	<u>TYPE</u>	<u>AMOUNT</u>	<u>YEAR OF MATURITY</u>
06-01-19	Call	\$1,495	2049
12-01-19	Call	3,185	2049
		<u>\$4,680</u>	

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
 SINGLE FAMILY PROGRAM QUARTERLY REPORT
 AS OF DECEMBER 31, 2019
 (000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2018 SERIES D (NON-AMT)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594654	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-42	TERM	DR3	VARIABLE	<u>\$50,000</u>	<u>(\$0)</u>	<u>(\$0)</u>	<u>\$0</u>	<u>\$50,000</u>

LIST OF UNSCHEDULED REDEMPTIONS: NONE

**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2019 SERIES A (NON-AMT)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594654	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
12-01-19	SERIAL	DU6	1.70%	\$1,220		(\$1,220)	\$0	\$0	\$0
06-01-20	SERIAL	DV4	1.75	2,230		0	0	0	2,230
12-01-20	SERIAL	DW2	1.80	2,265		0	0	0	2,265
06-01-21	SERIAL	DX0	1.85	2,295		0	0	0	2,295
12-01-21	SERIAL	DY8	1.90	2,320		0	0	0	2,320
06-01-22	SERIAL	DZ5	1.95	2,355		0	0	0	2,355
12-01-22	SERIAL	EA9	2.00	2,385		0	0	0	2,385
06-01-23	SERIAL	EB7	2.05	2,420		0	0	0	2,420
12-01-23	SERIAL	EC5	2.05	2,450		0	0	0	2,450
06-01-24	SERIAL	ED3	2.15	2,490		0	0	0	2,490
12-01-24	SERIAL	EE1	2.15	2,525		0	0	0	2,525
06-01-25	SERIAL	EF8	2.25	2,565		0	0	0	2,565
12-01-25	SERIAL	EG6	2.30	2,600		0	0	0	2,600
06-01-26	SERIAL	EH4	2.40	2,645		0	0	0	2,645
12-01-26	SERIAL	EJ0	2.45	2,685		0	0	0	2,685
06-01-27	SERIAL	EK7	2.55	1,620		0	0	0	1,620
12-01-27	SERIAL	EL5	2.60	1,635		0	0	0	1,635
06-01-28	SERIAL	EM3	2.70	1,665		0	0	0	1,665
12-01-28	SERIAL	EN1	2.75	1,695		0	0	0	1,695
06-01-29	SERIAL	EP6	2.85	1,730		0	0	0	1,730
12-01-29	SERIAL	EQ4	2.90	1,760		0	0	0	1,760
06-01-30	SERIAL	ER2	3.00	1,795		0	0	0	1,795
12-01-30	SERIAL	ES0	3.05	1,830		0	0	0	1,830
06-01-31	SERIAL	EW1	3.10	1,870		0	0	0	1,870
12-01-34	TERM	ET8	3.35	14,295	(1)	0	0	0	14,295
12-01-39	TERM	EU5	3.65	24,595	(2)	0	0	0	24,595
12-01-44	TERM	EX9	4.00	29,865	(3)	0	0	0	29,865
06-01-49	TERM	EY7	4.00	32,985	(4)	0	0	0	32,985
12-01-49	TERM	EV3	4.25	81,135	(5)	0	(1,115)	0	80,020
				<u>\$233,925</u>		<u>(\$1,220)</u>	<u>(\$1,115)</u>	<u>\$0</u>	<u>\$231,590</u>

(1) SINKING FUND REQUIREMENTS BEGIN DECEMBER 1, 2031
(3) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2040
(5) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2027

(2) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2035
(4) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2045

LIST OF UNSCHEDULED REDEMPTIONS:

DATE	TYPE	AMOUNT	YEAR OF MATURITY
12-01-19	Call	\$1,115	2049
		<u>\$1,115</u>	

**HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS
BOND SERIES: 2019 SERIES B (NON-AMT)
LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594654	INT. OR ACCRETION RATE	ORIGINAL AMOUNT		PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
06-01-20	SERIAL	EZ4	1.30%	\$2,235		(\$0)	\$0	\$0	\$2,235
12-01-20	SERIAL	FA8	1.35	2,045		0	0	0	2,045
06-01-21	SERIAL	FB6	1.40	2,095		0	0	0	2,095
12-01-21	SERIAL	FC4	1.45	2,140		0	0	0	2,140
06-01-22	SERIAL	FD2	1.50	2,190		0	0	0	2,190
12-01-22	SERIAL	FE0	1.50	2,240		0	0	0	2,240
06-01-23	SERIAL	FF7	1.55	2,295		0	0	0	2,295
12-01-23	SERIAL	FG5	1.55	2,345		0	0	0	2,345
06-01-24	SERIAL	FH3	1.625	2,395		0	0	0	2,395
12-01-24	SERIAL	FJ9	1.625	2,445		0	0	0	2,445
06-01-25	SERIAL	FK6	1.70	2,510		0	0	0	2,510
12-01-25	SERIAL	FL4	1.75	2,565		0	0	0	2,565
06-01-26	SERIAL	FM2	1.80	2,620		0	0	0	2,620
12-01-26	SERIAL	FN0	1.85	2,680		0	0	0	2,680
06-01-27	SERIAL	FP5	1.90	2,740		0	0	0	2,740
12-01-27	SERIAL	FQ3	1.95	2,805		0	0	0	2,805
06-01-28	SERIAL	FR1	2.00	2,865		0	0	0	2,865
12-01-28	SERIAL	FS9	2.05	2,935		0	0	0	2,935
06-01-29	SERIAL	FT7	2.10	3,005		0	0	0	3,005
12-01-29	SERIAL	FU4	2.125	3,065		0	0	0	3,065
06-01-30	SERIAL	FV2	2.20	3,140		0	0	0	3,140
12-01-30	SERIAL	FW0	2.25	3,205		0	0	0	3,205
06-01-31	SERIAL	FX8	2.30	3,280		0	0	0	3,280
12-01-31	SERIAL	FY6	2.35	3,360		0	0	0	3,360
12-01-34	TERM	FZ3	2.70	18,505	(1)	0	0	0	18,505
12-01-39	TERM	GA7	2.95	36,955	(2)	0	0	0	36,955
12-01-44	TERM	GB5	3.10	46,270	(3)	0	0	0	46,270
06-01-50	TERM	GC3	3.15	66,895	(4)	0	0	0	66,895
06-01-50	TERM	GD1	3.75	30,000	(5)	0	(0)	0	30,000
				<u>\$261,825</u>		<u>(\$0)</u>	<u>(\$0)</u>	<u>\$0</u>	<u>\$261,825</u>

(1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2032
(3) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2040
(5) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2032

(2) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2035
(4) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2045

LIST OF UNSCHEDULED REDEMPTIONS:

<u>DATE</u>	<u>TYPE</u>	<u>AMOUNT</u>	<u>YEAR OF MATURITY</u>
	Call	\$0	
		<u>\$0</u>	

Please refer to Disclaimer on Page 1.

**HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY PROGRAM QUARTERLY REPORT
AS OF DECEMBER 31, 2019
(000) OMITTED**

INDENTURE: SINGLE FAMILY MORTGAGE REVENUE BONDS

BOND SERIES: 2019 SERIES C (Federally Taxable)

LISTS OF BONDS BY MATURITY:

MATURITY DATE	BOND TYPE	CUSIP 594654	INT. OR ACCRETION RATE	ORIGINAL AMOUNT	PRINCIPAL MATURED	REDEMPTIONS	CAPITAL APPRECIATION	BALANCE OUTSTANDING
06-01-20	SERIAL	GE9	1.76%	\$475	(\$0)	\$0	\$0	\$475
12-01-20	SERIAL	GF6	1.79	605	0	0	0	605
06-01-21	SERIAL	GG4	1.83	615	0	0	0	615
12-01-21	SERIAL	GH2	1.86	630	0	0	0	630
06-01-22	SERIAL	GJ8	1.90	645	0	0	0	645
12-01-22	SERIAL	GK5	1.95	655	0	0	0	655
06-01-23	SERIAL	GL3	1.98	670	0	0	0	670
12-01-23	SERIAL	GM1	2.03	690	0	0	0	690
06-01-24	SERIAL	GN9	2.08	710	0	0	0	710
12-01-24	SERIAL	GP4	2.13	725	0	0	0	725
06-01-25	SERIAL	GQ2	2.21	735	0	0	0	735
12-01-25	SERIAL	GR0	2.28	755	0	0	0	755
06-01-26	SERIAL	GS8	2.36	770	0	0	0	770
12-01-26	SERIAL	GT6	2.42	790	0	0	0	790
06-01-27	SERIAL	GU3	2.49	805	0	0	0	805
12-01-27	SERIAL	GV1	2.57	825	0	0	0	825
06-01-28	SERIAL	GW9	2.64	845	0	0	0	845
12-01-28	SERIAL	GX7	2.69	855	0	0	0	855
06-01-29	SERIAL	GY5	2.74	880	0	0	0	880
12-01-29	SERIAL	GZ2	2.79	900	0	0	0	900
06-01-30	SERIAL	HA6	2.84	915	0	0	0	915
12-01-30	SERIAL	HB4	2.90	940	0	0	0	940
06-01-31	SERIAL	HC2	2.92	960	0	0	0	960
12-01-31	SERIAL	HD0	2.94	980	0	0	0	980
12-01-34	TERM	HE8	3.05	6,360 (1)	0	0	0	6,360
12-01-39	TERM	HF5	3.33	12,700 (2)	0	0	0	12,700
12-01-44	TERM	HG3	3.43	11,695 (3)	0	0	0	11,695
06-01-50	TERM	HH1	3.53	14,045 (4)	0	(0)	0	14,045
				<u>\$63,175</u>	<u>(\$0)</u>	<u>(\$0)</u>	<u>\$0</u>	<u>\$63,175</u>

(1) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2032

(3) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2040

(2) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2035

(4) SINKING FUND REQUIREMENTS BEGIN JUNE 1, 2045

LIST OF UNSCHEDULED REDEMPTIONS:

<u>DATE</u>	<u>TYPE</u>	<u>AMOUNT</u>	<u>YEAR OF MATURITY</u>
	Call	\$	
		<u>\$0</u>	

Please refer to Disclaimer on Page 1.