

**New Mexico Mortgage Finance Authority  
Semi Annual Disclosure Report  
Multi Family Housing Revenue Bond  
Las Palomas Apartments  
2005 Series A&B  
12/31/2019**

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**Disclaimer**

All information contained herein is obtained from sources believed to be accurate and reliable. Refer to the Official Statement and operative documents of the bonds for complete information of the issue. Because of the possibility of mechanical and human error as well as other factors, such information is provided "as is" without warranty of any kind and, in particular, no representation or warranty, express or implied, is made nor to be inferred as to the accuracy, timeliness or completeness of any such information. Under no circumstances shall New Mexico Mortgage Finance Authority have any liability to any person or entity for (a) any loss or damage in whole or in 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, transmitting, communicating or delivering any such information, or (b) any direct, indirect, special, consequential or incidental damages whatsoever, even if New Mexico Mortgage Finance Authority is advised in advance of the possibility of such damages resulting from the use of, or inability to use any such information.

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**Summary of Security Features**

<b><u>Major Bond Credit Characteristics</u></b>	<b><u>Yes/ No</u></b>	<b><u>Comments/ Description (if applicable)</u></b>
<b><u>Resolution Security</u></b>		
Debt Service Reserve Fund ?	Yes	
Mortgage Reserve Fund?	No	
Operating & Maintenance Fund?	No	
Parity Bond Resolution?	No	
General Obligation of the Issuer?	No	
Moral Obligation - Pledge of the State?	No	
Are additional bonds authorized?	No	
<b><u>Bond Issue Credit Enhancements</u></b>		
Bond Insurance ?	No	
Letter of Credit?	No	
Other bond Issue Enhancements?	No	

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**Summary of Security Features --- Continued**

<b><u>Mortgage Insurance / Enhancements</u></b>	<b><u># of Loans</u></b>	<b><u>Mortgage Amount</u></b>	<b><u>Comments/ Description (if applicable)</u></b>
FHA Insurance?	1	9,274,652.07	FHA/HFA 542 Risk Sharing Program
Other Insurance?			
Uninsured?			
Mortgage Backed Securities ?			
<b>Total</b>	<u>1</u>	<u>9,274,652.07</u>	
<b><u>Project Based Subsidies</u></b>			
Federal Subsidies (Specify Sec 8, 236, Rent supplement etc)			
100%			
Partial			
State or Agency Subsidies (specify)			
100%			
Partial			
Unsubsidized ( Market Rate)			Income restrictions apply as stipulated in the Regulatory Agreement
<b>Total</b>	<u></u>	<u></u>	

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**Bonds, Loans Outstanding and Status of any Lendable Funds**

<b>Series</b>	<b>Bonds Outstanding</b>	<b># Loans Outstanding</b>	<b>Loan Principal Outstanding</b>	<b>Undisbursed Committed Lendable Funds</b>	<b>Uncommitted Lendable Funds</b>	<b>Prepayments on Deposit</b>
2005 A&B	\$9,000,000.00	1	\$9,274,652.07	0	0	0
2006 C&D	\$715,000.00					
<b>Totals</b>	<u>\$9,715,000.00</u>	<u>1</u>	<u>\$9,274,652.07</u>	<u>0</u>	<u>0</u>	<u>0</u>

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Loan Portfolio Statistics

Series	Development Name	Location	Mortgage Loan Interest Rate	Outstanding Mortgage Loan Balance	Undisbursed Mortgage Amount	Development Reserves	Mortgage Note Maturity	Program Type	Subsidy Expiration	Subsidy Type	# of Subsidized Units	# of Total Units
2005 A&B	Las Palomas Apartments	Santa Fe, NM	5.49%	\$9,274,652.07	n/a	n/a	3/1/2040	542 ©	n/a	n/a	0	280
Totals	n/a	n/a	n/a	\$9,274,652.07	n/a	n/a	n/a	n/a	n/a	n/a	0	280

Notes:

None of the above projects are delinquent or in foreclosure process

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**Real Estate Owned**

<b>Series</b>	<b>Development Name</b>	<b>Location</b>	<b>Loan Balance at time of default</b>	<b>Current Carrying Value</b>	<b>Program Type</b>	<b>Subsidy Expiration</b>	<b># of Subsidized Units</b>	<b># of Total Units</b>
None	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
<b>Totals</b>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>

**Insurance Claims**

<b>Series</b>	<b>Development Name</b>	<b>Type of Insurance</b>	<b>Insurance Proceeds Received</b>	<b>Outstanding Insurance Claims Receivable</b>
None	n/a	n/a	n/a	n/a
<b>Totals</b>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>

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**Developments in Monetary Default**

<b>Series</b>	<b>Development Name</b>	<b>Location</b>	<b>Outstanding Loan balance</b>	<b>Outstanding Arrearages</b>	<b># Payments Missed</b>
None	n/a	n/a	n/a	n/a	n/a
<b>Totals</b>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>

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**Bonds Outstanding**

<b>Series</b>	<b>Maturity Date</b>	<b>Interest Rate</b>	<b>Original Amounts</b>	<b>Principal Matured</b>	<b>Principal Redemptions</b>	<b>Principal Outstanding</b>	<b>Tax Status</b>
2005 Series A	3/1/2040	4.980%	\$9,000,000.00			\$9,000,000.00	AMT
2005 Series B	9/1/2022	5.500%	\$3,170,000.00	95,000.00	\$3,075,000.00	\$0.00	Taxable
2006 Series C	9/1/2022	4.700%	\$2,000,000.00	1,285,000.00		\$715,000.00	AMT
2006 Series D	9/1/2013	5.680%	\$1,075,000.00	1,075,000.00	\$0.00	\$0.00	Taxable
<b>Totals</b>	<u>n/a</u>	<u>n/a</u>	<u>\$15,245,000.00</u>	<u>2,455,000.00</u>	<u>\$3,075,000.00</u>	<u>\$9,715,000.00</u>	

**Note :**

Stand Alone Indenture, no cross calls allowed

\* 2005 Series B bonds were redeemed June 22, 2006.

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Bond Call / Purchase History

Series	Bond Call/ Purchase Date	Unused Proceeds	<u>Sources of Funds</u>		Other	Total Bonds Purchased/ Called	MaturityDates of Bonds Called/ Purchased
			Prepayments	Excess Revenues			
2005 B	6/22/2006	0.00	0.00	0.00	0.00	\$3,075,000.00	9/1/2022
Totals	n/a	n/a	n/a	n/a	n/a	\$3,075,000.00	n/a

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**Investments**

<b>Series</b>	<b>Fund</b>	<b>Investment Type</b>	<b>Stated Interest Rate</b>	<b>Maturity Date</b>	<b>Par Amount</b>
2005 A&B	Revenue	GIC	3.25%	3/1/2040	\$521,747.43
2005 A&B	Bond Reserve Fund	GIC	3.75%	3/1/2040	\$392,000.00
2005 A&B	Revenue	MM	0.00%	Liquid	\$60,848.81
<b>Totals</b>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>\$974,596.24</u>

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**Reserve Requirements**

**Reserve Fund**

<b>Reserve Fund</b>	<b>Reserve Requirement</b>	<b>Account Balance (Par Amount)</b>
Debt Service Reserve		\$392,000.00
Mortgage Reserve	None	
Operating & Maintenance	See pg. 2	
<b>Totals</b>	n/a	\$392,000.00

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