

**New Mexico Mortgage Finance Authority
Semi Annual Disclosure Report
Multi Family Housing Revenue Bond
Sandpiper Apartments Project
2002 Series A & B
12/31/2019**

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Disclaimer

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Summary of Security Features

Major Bond Credit Characteristics

Yes/ No

Comments/ Description (if applicable)

Resolution Security

Debt Service Reserve Fund ?
Mortgage Reserve Fund?
Operating & Maintenance Fund?
Parity Bond Resolution?
General Obligation of the Issuer?
Moral Obligation - Pledge of the State?
Are additional bonds authorized?

Yes
No
Yes
No
No
No
No

Maintained but not on MFA books

Bond Issue Credit Enhancements

Bond Insurance ?
Letter of Credit?
Other bond Issue Enhancements?

No
No
No

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Summary of Security Features --- Continued

<u>Mortgage Insurance / Enhancements</u>	<u># of Loans</u>	<u>Mortgage Amount</u>	<u>Comments/ Description (if applicable)</u>
FHA Insurance?	0	0.00	FHA/HFA 542 Risk Sharing Program
Other Insurance?			Mortgage note paid off 12/31/19
Uninsured?			
Mortgage Backed Securities ?			
Total	<u>0</u>	<u>0.00</u>	
<u>Project Based Subsidies</u>			
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
Total	<u></u>	<u></u>	

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Bonds, Loans Outstanding and Status of any Lendable Funds

Series	Bonds Outstanding	# Loans Outstanding	Loan Principal Outstanding	Undisbursed Committed Lendable Funds	Uncommitted Lendable Funds	Prepayments on Deposit
2002 A & B	\$7,745,000.00	1	\$0.00	0	0	0
Totals	<u><u>\$7,745,000.00</u></u>	<u><u>1</u></u>	<u><u>\$0.00</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></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	# of Subsidized Units	# of Total Units
2002 A & B	Sandpiper Apartments	Albuquerque, NM	6.25%	\$0.00	n/a	n/a	8/1/2037	542 ©	n/a	n/a	239
Totals	n/a	n/a	n/a	\$0.00	n/a	n/a	n/a	n/a	n/a	n/a	239

Notes:

Mortgage note paid off 12/31/19

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Real Estate Owned

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

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

Notes :

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Developments in Monetary Default

Series	Development Name	Location	Outstanding Loan balance	Outstanding Arrearages	# Payments Missed
None	Sandpiper Apts	Albuquerque, NM	-	-	-
Totals	<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

Series	Maturity Date	Interest Rate	Original Amounts	Principal Matured	Principal Redemptions	Principal Outstanding	Tax Status
2002 Series A	7/1/2028	6.050%	\$2,335,000.00	-	-	\$2,335,000.00	tax exempt
2002 Series A	7/1/2037	5.400%	\$3,000,000.00			\$3,000,000.00	tax exempt
2002 Series A	1/1/2038	5.400%	\$2,020,000.00			\$2,020,000.00	tax exempt
2002 Series B	7/1/2012	6.750%	\$1,055,000.00	\$1,055,000.00		\$0.00	taxable
2002 Series B	1/1/2021	6.750%	\$1,735,000.00	1,345,000.00	-	\$390,000.00	taxable
Totals	<u>n/a</u>	<u>n/a</u>	<u>\$10,145,000.00</u>	<u>\$2,400,000.00</u>	<u>-</u>	<u>\$7,745,000.00</u>	

Note :

Stand Alone Indenture, no cross calls allowed

Optional Call Dates and Premium:

Redemption Date	Redemption Price
7/1/2012 - 6/30/2013	105%
7/1/2013 - 6/30/2014	104%
7/1/2014 - 6/30/2015	103%
7/1/2015 - 6/30/2016	102%
7/1/2016 - 6/30/2017	101%
7/1/2017 and thereafter	100%

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Bond Call / Purchase History

Series	Bond Call/ Purchase Date	Unused Proceeds	<u>Sources of Funds</u>			Total Bonds Purchased/ Called	MaturityDates of Bonds Called/ Purchased
			Prepayments	Excess Revenues	Other		
2002 A & B	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Totals	<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>

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Investments

Series	Fund	Investment Type	Stated Interest Rate	Maturity Date	Par Amount
2002 A & B	Revenue	GIC	3.25%	1/1/2038	\$17,217.00
2002 A & B	Bond Reserve Fund	GIC	3.75%	1/1/2038	\$345,730.00
2002 A & B	Revenue	MM	1.08%	Liquid	\$7,789,696.80
2002 A & B	Bond Reserve Fund	MM	1.08%	Liquid	\$1,482.73
Totals	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>\$8,154,126.53</u>

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Reserve Requirements

Reserve Fund

Reserve Fund	Reserve Requirement	Account Balance (Par Amount)
Debt Service Reserve		\$345,730.00
Mortgage Reserve	None	
Operating & Maintenance	See pg. 2	
Totals	n/a	\$345,730.00

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