

**New Mexico Mortgage Finance Authority  
Semi Annual Disclosure Report  
Multi Family Housing Revenue Bond  
Rainbow 7  
Series 2007 C&D  
12/31/2019**

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**Disclaimer**

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**Summary of Security Features**

| <u>Major Bond Credit Characteristics</u> | <u>Yes/ No</u> | <u>Comments/ Description (if applicable)</u> |
|--|----------------|--|
| <u>Resolution Security</u>               |                |  |
| Debt Service Reserve Fund ?              | No             |  |
| 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             |  |
| <u>Bond Issue Credit Enhancements</u>    |                |  |
| 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?  |                          |                               |   |
| Other Insurance?  |                          | \$12,442,145.32               |   |
| Uninsured?  |                          |                               |   |
| Mortgage Backed Securities ?                                |                          |                               |   |
| <b>Total</b>  | <u>0</u>                 | <u>\$12,442,145.32</u>        |   |
| <b><u>Project Based Subsidies</u></b>                       |                          |                               |   |
| Federal Subsidies (Specify Sec 8, 236, Rent supplement etc) |                          |                               | 410 Section 8 Units   |
| 100%  |                          |                               |   |
| Partial   |                          |                               |   |
| State or Agency Subsidies (specify)                         |                          |                               |   |
| 100%  |                          |                               |   |
| Partial   |                          |                               | Income restrictions apply as stipulated in the Regulatory Agreement |
| Unsubsidized ( Market Rate)                                 |                          |                               |   |
| <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<br/>Outstanding</b> | <b># Loans<br/>Outstanding</b> | <b>Loan Principal<br/>Outstanding</b> | <b>Undisbursed<br/>Committed<br/>Lendable Funds</b> | <b>Uncommitted<br/>Lendable<br/>Funds</b> | <b>Prepayments<br/>on<br/>Deposit</b> |
|---------------|------------------------------|--------------------------------|---------------------------------------|---|---|---------------------------------------|
| 2007 C        | \$10,442,145.32              | n/a                            | \$12,442,145.32                       | \$0.00  | 0   | 0                                     |
| 2007 D        | \$2,000,000.00               |                                |                                       |   |   |                                       |
| <b>Totals</b> | <u>\$12,442,145.32</u>       | <u>n/a</u>                     | <u>\$12,442,145.32</u>                | <u>\$0.00</u>                                       | <u>0</u>                                  | <u>0</u>                              |

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**Loan Portfolio Statistics**

| <b>Series</b> | <b>Development Name</b>               | <b>Location</b> | <b>Mortgage Loan Interest Rate</b> | <b>Outstanding Mortgage Loan Balance</b> | <b>Undisbursed Mortgage Amount</b> | <b>Development Reserves</b> | <b>Mortgage Note Maturity</b> | <b>Program Type</b> | <b>Subsidy Expiration</b> | <b># of Subsidized Units</b> | <b># of Total Units</b> |
|---------------|---------------------------------------|-----------------|------------------------------------|--|------------------------------------|-----------------------------|-------------------------------|---------------------|---------------------------|------------------------------|-------------------------|
| 2007 C&D      | <b>RHAC-New Mexico Portfolio, LP:</b> |                 | 6.440%                             | \$12,442,145.32                          |                                    |                             | 12/1/2043                     | Conduit Financing   |                           |                              |                         |
| 2007 C&D      | RHAC - Gateway                        | Clovis, NM      | 6.440%                             | \$0.00                                   |                                    | n/a                         | 12/1/2043                     | Conduit Financing   | 10/31/2024                | 60                           | 60                      |
| 2007 C&D      | RHAC - Lintero                        | Silver City, NM | 6.440%                             | \$0.00                                   |                                    | n/a                         | 12/1/2043                     | Conduit Financing   | 10/31/2024                | 50                           | 50                      |
| 2007 C&D      | RHAC - Montgomery                     | Albuquerque, NM | 6.440%                             | \$0.00                                   |                                    | n/a                         | 12/1/2043                     | Conduit Financing   | 9/30/2024                 | 80                           | 80                      |
| 2007 C&D      | RHAC - Westwood                       | Albuquerque, NM | 6.440%                             | \$0.00                                   | \$0.00                             | n/a                         | 12/1/2043                     | Conduit Financing   | 1/31/2024                 | 64                           | 64                      |
| 2007 C&D      | RHAC - Northgate                      | Farmington, NM  | 6.440%                             | \$0.00                                   |                                    | n/a                         | 12/1/2043                     | Conduit Financing   | 9/30/2024                 | 56                           | 56                      |
| 2007 C&D      | RHAC - Highland                       | Las Cruces, NM  | 6.440%                             | \$0.00                                   | \$0.00                             | n/a                         | 12/1/2043                     | Conduit Financing   | 1/31/2024                 | 50                           | 50                      |
| 2007 C&D      | RHAC - Sagebrush                      | Gallup, NM      | 6.440%                             | \$0.00                                   | \$0.00                             | n/a                         | 12/1/2043                     | Conduit Financing   | 9/30/2024                 | 50                           | 50                      |
| <b>Totals</b> | <b>n/a</b>                            | <b>n/a</b>      | <b>n/a</b>                         | <b>\$12,442,145.32</b>                   | <b>\$0.00</b>                      | <b>n/a</b>                  | <b>n/a</b>                    | <b>n/a</b>          | <b>n/a</b>                | <b>410</b>                   | <b>410</b>              |

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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>0</u>                     | <u>0</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<br/>Name</b> | <b>Location</b> | <b>Outstanding<br/>Loan balance</b> | <b>Outstanding<br/>Arrearages</b> | <b># Payments<br/>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> |
|---------------|----------------------|----------------------|-------------------------|--------------------------|------------------------------|------------------------------|-------------------|
| 2007C         | 12/1/2043            | 5.850%               | \$12,060,000.00         | \$1,617,854.68           | \$0.00                       | \$10,442,145.32              | tax exempt        |
| 2007D         | 12/1/2043            | 10.000%              | \$2,000,000.00          |                          |                              | \$2,000,000.00               | tax exempt        |
| <b>Totals</b> | <u>n/a</u>           | <u>n/a</u>           | <u>\$14,060,000.00</u>  | <u>\$1,617,854.68</u>    | <u>\$0.00</u>                | <u>\$12,442,145.32</u>       |                   |

**Note :**

Senior Bonds subject to optional redemption on or after January 1, 2024; Subordinate Bonds subject to optional redemption at any time.

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**Bond Call / Purchase History**

| <b>Series</b> | <b>Bond Call/<br/>Purchase<br/>Date</b> | <b><u>Sources of Funds</u></b> |                    |                            |              | <b>Total Bonds<br/>Purchased/<br/>Called</b> | <b>Maturity Dates<br/>Of Bonds<br/>Called/ Purchased</b> |
|---------------|---|--------------------------------|--------------------|----------------------------|--------------|--|--|
|               |   | <b>Unused<br/>Proceeds</b>     | <b>Prepayments</b> | <b>Excess<br/>Revenues</b> | <b>Other</b> |  |  |
| n/a           | n/a                                     | \$0.00                         | \$0.00             | \$0.00                     | \$0.00       | \$0.00                                       | n/a  |
| <b>Totals</b> | n/a                                     | \$0.00                         | \$0.00             | \$0.00                     | \$0.00       | \$0.00                                       | n/a  |

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**Investments**

| <b>Series</b> | <b>Fund</b>  | <b>Investment<br/>Type</b> | <b>Stated<br/>Interest Rate</b> | <b>Maturity<br/>Date</b> | <b>Par<br/>Amount</b> |
|---------------|--------------|----------------------------|---------------------------------|--------------------------|-----------------------|
| Rainbow 7     | Revenue Fund | MM                         | 1.180%                          | Liquid                   | \$7,494.10            |
| <b>Totals</b> | <u>n/a</u>   | <u>n/a</u>                 | <u>n/a</u>                      | <u>n/a</u>               | <u>\$7,494.10</u>     |

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**Reserve Requirements**

**Reserve Fund**

| <b>Reserve Fund</b>     | <b>Reserve Requirement</b> | <b>Account Balance<br/>(Par Amount)</b> |
|-------------------------|----------------------------|---|
| Debt Service Reserve    | None                       |   |
| Mortgage Reserve        | None                       |   |
| Operating & Maintenance | See p. 2                   |   |
| <b>Totals</b>           | <u>n/a</u>                 | <u>n/a</u>                              |

Reserves are maintained by the Servicer, MFA does not have reserves set up on MFA's books;  
for more information, contact MFA.

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