New Mexico Mortgage Finance Authority
Semi Annual Disclosure Report
Multi Family Housing Revenue Bond
Sandpiper Apartments Project
2002 Series A & B
12/31/2018

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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

Major Bond Credit Characteristics	Yes/ No	Comments/ Description (if applicable)
Resolution Security		
Debt Service Reserve Fund ?	Yes	
Mortgage Reserve Fund?	No	
Operating & Maintenance Fund?	Yes	Maintained but not on MFA books
Parity Bond Resolution?	No	
General Obligation of the Issuer?	No	
Moral Obligation - Pledge of the State?	No	
Are additional bonds authorized?	No	
Bond Issue Credit Enhancements		
Bond Insurance ?	No	
Letter of Credit?	No	
Other bond Issue Enhancements?	No	

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Summary of Security Features --- Continued

Mortgage Insurance / Enhancements	**# of Loans**	**Mortgage Amount**	**Comments/ Description (if applicable)**
FHA Insurance?	1	7,596,104.29	FHA/HFA 542 Risk Sharing Program
Other Insurance?			
Uninsured?			
Mortgage Backed Securities ?			
Total	1	7,596,104.29	
Project Based Subsidies			
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			

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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	$7,980,000.00	1	$7,596,104.29	0	0	0
Totals	$7,980,000.00	1	$7,596,104.29	0	0	0

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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%	$7,596,104.29	n/a	n/a	8/1/2037	542 ©	n/a	n/a	239
Totals	n/a	n/a	n/a	$7,596,104.29	n/a	n/a	n/a	n/a	n/a	n/a	239

Notes:

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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	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

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	n/a	n/a	n/a	n/a

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	n/a	n/a	n/a	n/a	n/a

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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	1,110,000.00	-	$625,000.00	taxable
Totals	n/a	n/a	$10,145,000.00	$2,165,000.00	-	$7,980,000.00	

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

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

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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	$21,703.00
2002 A & B	Bond Reserve Fund	GIC	3.75%	1/1/2038	$345,730.00
2002 A & B	Revenue	MM	1.88%	Liquid	$375,258.86
2002 A & B	Bond Reserve Fund	MM	1.88%	Liquid	$526.41
Totals	n/a	n/a	n/a	n/a	$743,218.27

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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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