

**New Mexico Mortgage Finance Authority  
Semi Annual Disclosure Report  
Multi Family Housing Revenue Bond  
Gallup Apartments  
Series 2012 A  
6/30/2021**

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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?

|    |
|----|
| No |
| No |
| No |
| No |
| No |
| No |
| No |

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|--|
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|  |
|  |

**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?  |                   |                        |  |
| Other Insurance?  |                   |                        |  |
| Uninsured?  | 1                 | \$4,549,971.71         |  |
| Mortgage Backed Securities ?                                |                   |                        |  |
| <b>Total</b>  | <u>1</u>          | <u>\$4,549,971.71</u>  |  |
| <u><b>Project Based Subsidies</b></u>                       |                   |                        |  |
| Federal Subsidies (Specify Sec 8, 236, Rent supplement etc) |                   |                        | USDA Rental Assistance Agreement             |
| 100%  |                   |                        |  |
| Partial   |                   |                        |  |
| State or Agency Subsidies (specify)                         |                   |                        |  |
| 100%  |                   |                        |  |
| Partial   |                   |                        |  |
| Unsubsidized ( Market Rate)                                 |                   |                        |  |
| <b>Total</b>  |                   |                        |  |

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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> |
|---------------|------------------------------|--------------------------------|---------------------------------------|---|---|---------------------------------------|
| 2012 A        | \$4,549,971.71               | 1                              | \$4,549,971.71                        | \$0.00  | 0   | 0                                     |
| <b>Totals</b> | <u><u>\$4,549,971.71</u></u> | <u><u>n/a</u></u>              | <u><u>\$4,549,971.71</u></u>          | <u><u>\$0.00</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 |
|---------------|--------------------------|------------|-----------------------------|-----------------------------------|-----------------------------|----------------------|------------------------|-------------------|----------------------|-----------------------|------------------|
| 2012 A        | Gallup Portfolio:        |            | 5.00%                       | \$4,549,971.71                    | \$0.00                      | n/a                  | 3/1/2049               | Conduit Financing | n/a                  |                       |                  |
| 2012 A        | Sun Valley Apartments    | Gallup, NM |                             |                                   |                             | n/a                  |                        |                   | n/a                  | 95                    | 98               |
| 2012 A        | Pinon Hills Apartments   | Gallup, NM |                             |                                   |                             | n/a                  |                        |                   | n/a                  | 69                    | 70               |
| 2012 A        | Hidden Valley Apartments | Gallup, NM |                             |                                   |                             | n/a                  |                        |                   | n/a                  | 39                    | 40               |
| <b>Totals</b> | n/a                      | n/a        | 5%                          | \$4,549,971.71                    | \$0.00                      | n/a                  | n/a                    | n/a               | n/a                  | 203                   | 208              |

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\*\*USDA Rental Assistance Agreements are renewed annually

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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> |
|---------------|----------------------|----------------------|-------------------------|--------------------------|------------------------------|------------------------------|-------------------|
| 2012 A        | 3/1/2049             | 5.000%               | \$7,500,000.00          | \$450,028.29             | \$2,500,000.00               | \$4,549,971.71               | tax exempt        |
| <b>Totals</b> | <u>n/a</u>           | <u>n/a</u>           | <u>\$7,500,000.00</u>   | <u>\$450,028.29</u>      | <u>\$2,500,000.00</u>        | <u>\$4,549,971.71</u>        |                   |

**Note :**

\*Draw Down Bond - Total Funds Available \$7,500,000

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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> |  |  |
| 2012 A        | 4/22/2014                               | \$0.00                         | \$2,500,000.00     | \$0.00                     | \$0.00       | \$2,500,000.00                               | 5/1/2014   |
| <b>Totals</b> | n/a                                     | \$0.00                         | \$2,500,000.00     | \$0.00                     | \$0.00       | \$2,500,000.00                               | 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> |
|---------------|--------------|----------------------------|---------------------------------|--------------------------|-----------------------|
| 2012 A Gallup | Revenue Fund | MM                         | 0.010%                          | Liquid                   | \$4,807.07            |
| <b>Totals</b> | <u>n/a</u>   | <u>n/a</u>                 | <u>n/a</u>                      | <u>n/a</u>               | <u>\$4,807.07</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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