

Program Name:	Montana Board of Housing Single Family Program Bonds
Name of Bond Program:	Single Family 1979 Indenture (SFII)
Type Of Obligation:	Mortgage Revenue Bonds – Fixed Rate only
Flow of Funds:	Open Loop
Additional Bonds:	Permitted
Cross Calling:	Permitted But Not Practiced
Recycling:	Permitted

The Single Family Housing Program Update contains operating and performance data believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative documents of each series of bonds for complete information on that issue. Because of the possibility of human and mechanical error, as well as other factors, such information is provided without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor to be inferred as to the accuracy, timeliness, or completeness, of any such information. Under no circumstances shall the Montana Board of Housing (the "Board") have any liability to any person or entity for a 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 such information, or any direct, indirect, special, consequential, or incidental damages whatsoever, even if the Board is advised in advance of the possibility of such damages, resulting from the use of or inability to use, such information. The financial information herein is unaudited and is not presented in accordance with Generally Accepted Accounting Principles. The Board's annual audited financial statements are available electronically at <http://housing.mt.gov/About/investors.mcp> or by contacting the Board.

Montana Board of Housing
Single Family 1979 Indenture
Principal Amount

<u>Series</u>	<u>Issued</u>	<u>Outstanding as of June 30, 2011</u>
1979A	\$100,000,000.00	0
1980A	50,000,000.00	0
1982A	55,000,000.00	0
1983A	30,000,000.00	0
1983B	55,000,000.00	0
1983C	114,998,229.00	0
1984A	75,002,290.00	0
1985A	39,999,625.00	0
1985B	159,996,862.00	0
1992RA	22,520,000.00	0
1994A	25,725,000.00	0
1994B	40,815,000.00	0
1994C	20,000,000.00	0
1995A	33,580,000.00	0
1995B	88,000,000.00	0
1996A	65,000,000.00	0
1998A	51,780,000.00	8,920,000
1998B	65,000,000.00	14,080,000
2003A	52,520,000.00	31,660,000
2003B	70,700,000.00	35,520,000
2003C	40,500,000.00	15,010,000
2004A	50,600,000.00	18,995,000
2004B	68,000,000.00	26,905,000
2004C	54,600,000.00	25,120,000
2005RA	30,280,000.00	21,780,000
2008A	31,000,000.00	26,615,000
	<u>\$1,490,617,006</u>	<u>\$224,605,000</u>

MONTANA BOARD OF HOUSING
DISCLOSURE REPORT AS OF JUNE 30, 2011
1979 SINGLE FAMILY INDENTURE - PROGRAM BONDS

1998A		Interest		Principal
Maturity Date	Bond Type	Rate	Original Amount	Outstanding
12/2016	TERM	5.15	4,600,000.00	1,325,000.00
06/2001	SERIAL	4	310,000.00	0
12/2001	SERIAL	4	325,000.00	0
06/2002	SERIAL	4.15	330,000.00	0
12/2002	SERIAL	4.15	335,000.00	0
06/2003	SERIAL	4.25	345,000.00	0
12/2003	SERIAL	4.25	350,000.00	0
06/2004	SERIAL	4.35	355,000.00	0
12/2004	SERIAL	4.35	370,000.00	0
06/2005	SERIAL	4.45	375,000.00	0
12/2005	SERIAL	4.45	380,000.00	0
06/2006	SERIAL	4.55	390,000.00	0
12/2006	SERIAL	4.55	400,000.00	0
06/2007	SERIAL	4.65	410,000.00	0
12/2007	SERIAL	4.65	420,000.00	0
06/2008	SERIAL	4.75	425,000.00	0
12/2008	SERIAL	4.75	440,000.00	0
06/2009	SERIAL	4.9	450,000.00	0
12/2009	SERIAL	4.9	460,000.00	0
06/2010	SERIAL	5	470,000.00	0
12/2010	SERIAL	5	480,000.00	0
06/2011	SERIAL	5.1	495,000.00	0
12/2011	SERIAL	5.1	510,000.00	135,000.00
06/2012	SERIAL	5.15	520,000.00	125,000.00
12/2012	SERIAL	5.15	530,000.00	125,000.00
06/2019	TERM	4.625	3,700,000.00	0
06/2027	TERM	5.45	14,605,000.00	4,770,000.00
12/2030	TERM	5.45	9,000,000.00	2,440,000.00
06/2031	TERM	4.625	10,000,000.00	0
TOTAL 1998A			51,780,000.00	8,920,000.00

MONTANA BOARD OF HOUSING
DISCLOSURE REPORT AS OF JUNE 30, 2011
1979 SINGLE FAMILY INDENTURE - PROGRAM BONDS
1998B

Maturity Date	Bond Type	Interest Rate	Original Amount	Principal Outstanding
06/2006	SERIAL	4.65	470,000.00	0
12/2006	SERIAL	4.65	480,000.00	0
06/2007	SERIAL	4.75	495,000.00	0
12/2007	SERIAL	4.75	505,000.00	0
06/2008	SERIAL	4.8	515,000.00	0
12/2008	SERIAL	4.8	535,000.00	0
06/2009	SERIAL	4.9	545,000.00	0
12/2009	SERIAL	4.9	560,000.00	0
06/2010	SERIAL	5	575,000.00	0
12/2010	SERIAL	5	590,000.00	0
06/2011	SERIAL	5.05	605,000.00	0
12/2011	SERIAL	5.05	625,000.00	0
06/2012	SERIAL	5.1	640,000.00	0
12/2012	SERIAL	5.1	655,000.00	0
06/2013	SERIAL	5.15	675,000.00	0
12/2013	SERIAL	5.15	695,000.00	0
12/2005	TERM	4.35	4,110,000.00	0
12/2016	TERM	4.75	4,555,000.00	0
06/2021	TERM	5.35	8,240,000.00	0
12/2022	TERM	5.35	3,500,000.00	0
12/2030	TERM	5.25	23,430,000.00	14,080,000.00
06/2031	TERM	4.67	12,000,000.00	0
TOTAL 1998B			65,000,000.00	14,080,000.00

MONTANA BOARD OF HOUSING
DISCLOSURE REPORT AS OF JUNE 30, 2011
1979 SINGLE FAMILY INDENTURE - PROGRAM BONDS

2003A

Maturity Date	Bond Type	Interest Rate	Original Amount	Principal Outstanding
12/2013	SERIAL	3.5	335,000.00	335,000.00
12/2014	SERIAL	3.65	355,000.00	355,000.00
12/2015	SERIAL	3.8	370,000.00	370,000.00
12/2016	SERIAL	3.95	385,000.00	385,000.00
12/2017	SERIAL	4.05	405,000.00	405,000.00
12/2018	SERIAL	4.2	425,000.00	425,000.00
12/2019	SERIAL	4.35	445,000.00	445,000.00
12/2020	SERIAL	4.45	465,000.00	465,000.00
12/2024	TERM	4.7	2,125,000.00	2,125,000.00
06/2033	TERM	4.8	1,970,000.00	1,970,000.00
12/2033	TERM	4.8	4,695,000.00	4,695,000.00
06/2042	TERM	4.9	800,000.00	800,000.00
12/2042	TERM	4.9	9,745,000.00	9,745,000.00
12/2004	SERIAL	1.2	185,000.00	0
12/2005	SERIAL	1.5	380,000.00	0
12/2006	SERIAL	1.8	385,000.00	0
12/2007	SERIAL	2.25	395,000.00	0
12/2008	SERIAL	2.65	405,000.00	0
12/2009	SERIAL	3	415,000.00	0
12/2010	SERIAL	3.25	425,000.00	0
12/2011	SERIAL	3.5	450,000.00	235,000.00
12/2012	SERIAL	3.7	460,000.00	240,000.00
12/2013	SERIAL	3.9	480,000.00	240,000.00
12/2014	SERIAL	4	505,000.00	250,000.00
12/2015	SERIAL	4.15	525,000.00	265,000.00
12/2016	SERIAL	4.25	550,000.00	280,000.00
12/2017	SERIAL	4.35	575,000.00	285,000.00
12/2018	SERIAL	4.5	600,000.00	300,000.00
12/2019	SERIAL	4.6	625,000.00	310,000.00
12/2020	SERIAL	4.7	655,000.00	330,000.00
12/2024	TERM	4.8	2,985,000.00	1,545,000.00
12/2033	TERM	4.9	2,900,000.00	1,495,000.00
06/2034	TERM	4.9	7,100,000.00	3,365,000.00
06/2035	TERM	4.75	9,000,000.00	0
TOTAL 2003A			52,520,000.00	31,660,000.00

MONTANA BOARD OF HOUSING
DISCLOSURE REPORT AS OF JUNE 30, 2011
1979 SINGLE FAMILY INDENTURE - PROGRAM BONDS

2003B				
Maturity		Interest		Principal
Date	Bond Type	Rate	Original Amount	Outstanding
12/2013	SERIAL	3.125	330,000.00	330,000.00
12/2014	SERIAL	3.3	345,000.00	345,000.00
12/2015	SERIAL	3.5	355,000.00	355,000.00
12/2016	SERIAL	3.7	365,000.00	365,000.00
12/2017	SERIAL	3.8	385,000.00	385,000.00
12/2018	SERIAL	3.9	405,000.00	405,000.00
12/2023	TERM	4.25	310,000.00	310,000.00
12/2024	TERM	4.25	2,520,000.00	2,520,000.00
12/2027	TERM	4.3	305,000.00	305,000.00
12/2028	TERM	4.3	2,045,000.00	2,045,000.00
12/2032	TERM	4.35	1,800,000.00	1,800,000.00
12/2033	TERM	4.35	1,810,000.00	1,810,000.00
12/2041	TERM	4.4	4,510,000.00	4,510,000.00
12/2042	TERM	4.4	4,515,000.00	4,515,000.00
12/2004	SERIAL	1.1	155,000.00	0
12/2005	SERIAL	1.4	955,000.00	0
12/2006	SERIAL	1.7	975,000.00	0
12/2007	SERIAL	2.15	995,000.00	0
12/2008	SERIAL	2.45	1,015,000.00	0
12/2009	SERIAL	2.75	1,045,000.00	0
12/2010	SERIAL	3.05	1,075,000.00	0
12/2011	SERIAL	3.25	1,110,000.00	430,000.00
12/2012	SERIAL	3.4	1,150,000.00	450,000.00
12/2023	TERM	4.35	9,175,000.00	4,010,000.00
12/2024	TERM	4.35	9,000,000.00	3,930,000.00
12/2025	TERM	4.375	50,000.00	0
12/2026	TERM	4.375	4,000,000.00	1,410,000.00
12/2034	TERM	4.5	20,000,000.00	5,290,000.00
TOTAL 2003B			70,700,000.00	35,520,000.00

MONTANA BOARD OF HOUSING
DISCLOSURE REPORT AS OF JUNE 30, 2011
1979 SINGLE FAMILY INDENTURE - PROGRAM BONDS

2003C		Interest		Principal
Maturity Date	Bond Type	Rate	Original Amount	Outstanding
06/2005	SERIAL	1.45	310,000.00	0
12/2005	SERIAL	1.65	315,000.00	0
06/2006	SERIAL	2	315,000.00	0
12/2006	SERIAL	2.15	320,000.00	0
06/2007	SERIAL	2.55	325,000.00	0
12/2007	SERIAL	2.6	330,000.00	0
06/2008	SERIAL	2.85	335,000.00	0
12/2008	SERIAL	2.95	340,000.00	0
06/2009	SERIAL	3.3	345,000.00	0
12/2009	SERIAL	3.3	355,000.00	0
06/2010	SERIAL	3.7	360,000.00	0
12/2010	SERIAL	3.7	370,000.00	0
06/2011	SERIAL	3.95	375,000.00	0
12/2011	SERIAL	3.95	385,000.00	210,000.00
06/2012	SERIAL	4.1	395,000.00	215,000.00
12/2012	SERIAL	4.1	405,000.00	215,000.00
06/2013	SERIAL	4.25	415,000.00	225,000.00
12/2013	SERIAL	4.25	425,000.00	230,000.00
06/2014	SERIAL	4.4	435,000.00	225,000.00
12/2014	SERIAL	4.4	445,000.00	230,000.00
06/2015	SERIAL	4.5	455,000.00	240,000.00
12/2015	SERIAL	4.5	465,000.00	240,000.00
06/2023	TERM	5	6,100,000.00	3,390,000.00
12/2023	TERM	5	3,440,000.00	1,920,000.00
12/2028	TERM	5.05	8,140,000.00	4,515,000.00
12/2034	TERM	5	14,600,000.00	3,155,000.00
TOTAL 2003C			40,500,000.00	15,010,000.00

MONTANA BOARD OF HOUSING
DISCLOSURE REPORT AS OF JUNE 30, 2011
1979 SINGLE FAMILY INDENTURE - PROGRAM BONDS

2004A		Interest		Principal
Maturity Date	Bond Type	Rate	Original Amount	Outstanding
12/2005	SERIAL	1.4	425,000.00	0
06/2006	SERIAL	1.75	430,000.00	0
12/2006	SERIAL	1.9	435,000.00	0
06/2007	SERIAL	2.1	440,000.00	0
12/2007	SERIAL	2.2	445,000.00	0
06/2008	SERIAL	2.5	450,000.00	0
12/2008	SERIAL	2.65	455,000.00	0
06/2009	SERIAL	2.8	465,000.00	0
12/2009	SERIAL	2.9	470,000.00	0
06/2010	SERIAL	3.05	480,000.00	0
12/2010	SERIAL	3.2	490,000.00	0
06/2011	SERIAL	3.3	495,000.00	0
12/2011	SERIAL	3.4	505,000.00	295,000.00
06/2012	SERIAL	3.6	515,000.00	295,000.00
12/2012	SERIAL	3.7	525,000.00	290,000.00
06/2013	SERIAL	3.8	535,000.00	290,000.00
12/2013	SERIAL	3.85	545,000.00	295,000.00
06/2014	SERIAL	4	555,000.00	300,000.00
12/2014	SERIAL	4	570,000.00	310,000.00
06/2015	SERIAL	4.1	580,000.00	320,000.00
12/2015	SERIAL	4.1	595,000.00	330,000.00
12/2023	TERM	4.75	8,120,000.00	4,675,000.00
06/2024	TERM	4.75	4,620,000.00	2,665,000.00
06/2029	TERM	4.8	6,120,000.00	3,525,000.00
12/2029	TERM	4.8	5,620,000.00	3,240,000.00
06/2035	TERM	5	15,715,000.00	2,165,000.00
TOTAL 2004A			50,600,000.00	18,995,000.00

MONTANA BOARD OF HOUSING
DISCLOSURE REPORT AS OF JUNE 30, 2011
1979 SINGLE FAMILY INDENTURE - PROGRAM BONDS
2004B

Maturity Date	Bond Type	Interest Rate	Original Amount	Principal Outstanding
12/2005	SERIAL	1.85	40,000.00	0
06/2006	SERIAL	2.6	95,000.00	0
12/2006	SERIAL	2.7	25,000.00	0
06/2007	SERIAL	3.2	340,000.00	0
12/2007	SERIAL	3.25	20,000.00	0
06/2008	SERIAL	3.6	200,000.00	0
12/2008	SERIAL	3.7	190,000.00	0
06/2009	SERIAL	3.95	45,000.00	0
12/2009	SERIAL	4	380,000.00	0
06/2010	SERIAL	4.2	30,000.00	0
12/2010	SERIAL	4.25	10,000.00	0
06/2011	SERIAL	4.5	235,000.00	0
12/2011	SERIAL	4.55	450,000.00	250,000.00
12/2012	SERIAL	4.7	10,000.00	10,000.00
06/2013	SERIAL	4.85	280,000.00	155,000.00
06/2014	SERIAL	4.95	295,000.00	165,000.00
06/2015	SERIAL	5	800,000.00	455,000.00
12/2014	TERM	4.3	9,340,000.00	2,235,000.00
12/2024	TERM	5.15	17,490,000.00	10,050,000.00
12/2030	TERM	5.2	17,655,000.00	10,120,000.00
12/2035	TERM	5.75	20,070,000.00	3,465,000.00
TOTAL 2004B			68,000,000.00	26,905,000.00

MONTANA BOARD OF HOUSING
DISCLOSURE REPORT AS OF JUNE 30, 2011
1979 SINGLE FAMILY INDENTURE - PROGRAM BONDS

2004C

Maturity Date	Bond Type	Interest Rate	Original Amount	Principal Outstanding
06/2006	SERIAL	2	270,000.00	0
12/2006	SERIAL	2.15	320,000.00	0
06/2007	SERIAL	2.4	320,000.00	0
12/2007	SERIAL	2.5	325,000.00	0
06/2008	SERIAL	2.75	335,000.00	0
12/2008	SERIAL	2.85	335,000.00	0
06/2009	SERIAL	3	340,000.00	0
12/2009	SERIAL	3.1	350,000.00	0
06/2010	SERIAL	3.3	355,000.00	0
12/2010	SERIAL	3.4	360,000.00	0
06/2011	SERIAL	3.55	370,000.00	0
12/2011	SERIAL	3.6	375,000.00	235,000.00
06/2012	SERIAL	3.7	385,000.00	240,000.00
12/2012	SERIAL	3.75	395,000.00	240,000.00
06/2013	SERIAL	3.9	405,000.00	245,000.00
12/2013	SERIAL	3.9	410,000.00	250,000.00
06/2014	SERIAL	4	420,000.00	260,000.00
12/2014	SERIAL	4	430,000.00	265,000.00
06/2015	SERIAL	4.1	440,000.00	265,000.00
12/2015	SERIAL	4.1	450,000.00	270,000.00
06/2016	SERIAL	4.2	460,000.00	280,000.00
12/2016	SERIAL	4.2	475,000.00	290,000.00
12/2025	TERM	4.6	10,880,000.00	6,860,000.00
12/2030	TERM	4.7	8,600,000.00	5,420,000.00
06/2035	TERM	4.8	9,895,000.00	6,240,000.00
12/2035	TERM	5	16,900,000.00	3,760,000.00
TOTAL 2004C			54,600,000.00	25,120,000.00

MONTANA BOARD OF HOUSING
DISCLOSURE REPORT AS OF JUNE 30, 2011
1979 SINGLE FAMILY INDENTURE - PROGRAM BONDS

2005RA		Interest		Principal
Maturity Date	Bond Type	Rate	Original Amount	Outstanding
12/2015	SERIAL	4.1	135,000.00	135,000.00
06/2016	SERIAL	4.2	135,000.00	135,000.00
12/2016	SERIAL	4.2	140,000.00	140,000.00
06/2017	SERIAL	4.3	145,000.00	145,000.00
12/2017	SERIAL	4.3	145,000.00	145,000.00
12/2026	TERM	4.65	1,010,000.00	1,010,000.00
06/2044	TERM	4.75	14,160,000.00	14,160,000.00
06/2006	SERIAL	3.2	185,000.00	0
12/2006	SERIAL	3.35	215,000.00	0
06/2007	SERIAL	3.45	215,000.00	0
12/2007	SERIAL	3.55	220,000.00	0
06/2008	SERIAL	3.75	225,000.00	0
12/2008	SERIAL	3.8	225,000.00	0
06/2009	SERIAL	3.85	230,000.00	0
12/2009	SERIAL	3.9	235,000.00	0
06/2010	SERIAL	4	240,000.00	0
12/2010	SERIAL	4.05	245,000.00	0
06/2011	SERIAL	4.1	250,000.00	0
12/2011	SERIAL	4.2	250,000.00	130,000.00
06/2012	SERIAL	4.3	255,000.00	130,000.00
12/2012	SERIAL	4.35	260,000.00	135,000.00
06/2013	SERIAL	4.4	265,000.00	130,000.00
12/2013	SERIAL	4.45	270,000.00	125,000.00
06/2014	SERIAL	4.5	275,000.00	125,000.00
12/2014	SERIAL	4.5	285,000.00	130,000.00
06/2015	SERIAL	4.55	290,000.00	135,000.00
12/2015	SERIAL	4.55	295,000.00	140,000.00
06/2016	SERIAL	4.6	300,000.00	145,000.00
12/2016	SERIAL	4.6	305,000.00	140,000.00
12/2021	TERM	4.65	150,000.00	75,000.00
12/2027	TERM	4.7	8,725,000.00	4,370,000.00
TOTAL 2005RA			30,280,000.00	21,780,000.00

MONTANA BOARD OF HOUSING
DISCLOSURE REPORT AS OF JUNE 30, 2011
1979 SINGLE FAMILY INDENTURE - PROGRAM BONDS

2008A		Interest		Principal	
Maturity Date	Bond Type	Rate	Original Amount	Outstanding	
06/2010	SERIAL	2.55	260,000.00		0
12/2010	SERIAL	2.65	260,000.00		0
06/2011	SERIAL	3.05	265,000.00		0
12/2011	SERIAL	3.15	265,000.00	235,000.00	
06/2012	SERIAL	3.4	270,000.00	240,000.00	
12/2012	SERIAL	3.5	275,000.00	245,000.00	
06/2013	SERIAL	3.65	280,000.00	250,000.00	
12/2013	SERIAL	3.65	285,000.00	245,000.00	
06/2014	SERIAL	3.85	290,000.00	250,000.00	
12/2014	SERIAL	3.85	295,000.00	255,000.00	
06/2015	SERIAL	4	300,000.00	260,000.00	
12/2015	SERIAL	4	305,000.00	265,000.00	
06/2016	SERIAL	4.2	310,000.00	270,000.00	
12/2016	SERIAL	4.2	320,000.00	280,000.00	
06/2017	SERIAL	4.35	325,000.00	285,000.00	
12/2017	SERIAL	4.35	330,000.00	290,000.00	
06/2018	SERIAL	4.45	340,000.00	300,000.00	
12/2018	SERIAL	4.45	345,000.00	300,000.00	
06/2019	SERIAL	4.6	355,000.00	310,000.00	
12/2019	SERIAL	4.6	360,000.00	320,000.00	
12/2024	TERM	5.05	4,105,000.00	3,620,000.00	
12/2029	TERM	5.3	5,270,000.00	4,650,000.00	
12/2033	TERM	5.45	5,295,000.00	4,665,000.00	
12/2039	TERM	5.5	10,295,000.00	9,080,000.00	
TOTAL 2008A			31,000,000.00	26,615,000.00	

**Montana Board of Housing
Single Family 1979 Indenture
EXISTING MORTGAGE LOAN PORTFOLIO**

General

The following tables set forth information with respect to the Existing Mortgage Loans held under the Trust Indenture:

<u>Series</u>	<u>Mortgage Loan Rate</u>	<u>Mortgage Loans Outstanding^{1/}</u>	<u>Principal Balance of Mortgage Loans Outstanding^{1/}</u>
1998 Series A ^{2/5/}	3.75% to 9.75%	134	6,346,461.30
1998 Series B ^{2/}	5.875% to 7.125%	193	11,223,727.20
2003 Series A ^{2/3/}	0.00% to 9.75%	489	31,853,194.75
2003 Series B ^{2/}	2.75% to 5.50%	557	39,634,014.92
2003 Series C ^{2/}	4.625% to 5.50%	174	14,107,478.79
2004 Series A ^{2/}	4.875% to 5.25%	211	18,358,922.43
2004 Series B ^{2/}	5.00% to 5.50%	261	22,629,441.56
2004 Series C ^{2/}	5.125% to 5.50%	230	20,338,002.45
2005 Series RA	5.00% to 7.75%	445	29,196,948.31
2008 Series A	5.50% to 6.50%	194	21,258,310.00
Other Series ^{2/4/}	0.00% to 12.50%	192	4,947,014.55
		3,080	219,893,516

^{1/} As of June 30, 2011.

^{2/} Includes Mortgage Loans made with recycled prepayments.

^{3/} Includes 1980 Series A Mortgage Loans and 1992 Series RA Mortgage Loans.

^{4/} Mortgage Loans not allocable to any outstanding Series.

^{5/} Includes 1985 Series A Mortgage Loans

**Montana Board of Housing
Single Family 1979 Indenture
DELINQUENCY STATISTICS
(Mortgage Loans Held
Under Trust Indenture)**

QUARTER	NUMBER OF LOANS		% OF LOANS			
	SERVICED AT QUARTER END*	NUMBER OF LOANS DELINQUENT**		DELINQUENT 30-59 DAYS	DELINQUEN 60-89 DAYS	DELINQUEN 90+ DAYS
I-2005	5,852	80 1.37%		0.65	0.46	0.26
II-2005	5,796	113 1.95%		1.14	0.48	0.33
III-2005	5,686	101 1.77%		1.07	0.42	0.28
IV-2005	5,543	99 1.79%		1.09	0.33	0.38
I-2006	5,400	76 1.41%		0.69	0.35	0.37
II-2006	5,194	94 1.81%		1	0.46	0.35
III-2006	5,009	120 2.45%		1.32	0.58	0.5
IV-2006	4,688	109 2.33%		1.13	0.68	0.51
I-2007	4,540	73 1.61%		0.79	0.51	0.31
II-2007	4,383	90 2.05%		1.21	0.48	0.37
III-2007	4,221	84 1.99%		1.02	0.38	0.59
IV-2007	4,115	82 1.99%		1.19	0.29	0.51
I-2008	4,044	67 1.66%		0.94	0.3	0.42
II-2008	4,030	77 1.91%		1.17	0.37	0.37
III-2008	4,009	97 2.44%		1.5	0.56	0.38
IV-2008	4,077	106 2.56%		1.48	0.65	0.43
I-2009	3,998	88 2.19%		1.27	0.31	0.61
II-2009	3,881	104 2.68%		1.34	0.55	0.79
III-2009	3,773	112 3.00%		1.59	0.57	0.84
IV-2009	3,694	143 3.84%		2.21	0.58	1.05
I-2010	3,591	99 2.78%		1.42	0.5	0.85
II-2010	3,485	103 2.93%		1.46	0.71	0.76
III-2010	3,344	123 3.68%		1.61	0.93	1.14
IV-2010	3,218	133 4.13%		2.05	0.65	1.43
I-2011	3,155	94 2.98%		1.27	0.54	1.17
II-2011	3,080	102 3.31%		1.23	0.81	1.27
III-2011						
IV-2011						

* Quarters end on March 31, June 30, September 30 and December 31. Data excludes 27 Mortgage Loans in foreclosure post sale.

** Data does not include Mortgage Loans in possible foreclosure. As of June 30, 2011, 26 Mortgage Loans were in possible foreclosure and the Board had eight foreclosed properties in inventory.

**Montana Board of Housing
Single Family 1979 Indenture
Loan Insurance**

The following table sets forth information with respect to the mortgage insurance maintained with respect to the Mortgage Loans held under the Trust Indenture as of **June 30, 2011**.

<u>Insurance Provider</u>	<u>Number of Mortgage Loans</u>	<u>Outstanding Principal Balance</u>	<u>Percentage of Total (No. of Loans)</u>	<u>Percentage of Total (Amount) 2/</u>
FHA	2,071	\$138,747,825	67.24%	63.10%
VA	223	19,340,059	7.24%	8.80%
USDA-RD	698	57,898,802	22.66%	26.33%
HUD	42	3,754,744	1.36%	1.71%
Special Program Loans ^{1/}	<u>46</u>	<u>152,087</u>	<u>1.49%</u>	<u>0.07%</u>
TOTAL	3,080	\$219,893,516	100.00%	100.00%

^{1/}

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Special program loans are made from funds other than bond proceeds. Although pledged to secure the Bonds, such mortgage loans are not required to satisfy the normal Trust Indenture requirements for mortgage loans.

^{2/}

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Totals may not add due to rounding.