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Form 990  Department of the Treasury Internal Revenue Service	Return of Organization Exempt From Income Tax Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)	OMB No 1545-0047 <div> <div>2012</div> <div>Open to Public Inspection</div> </div>
	The organization may have to use a copy of this return to satisfy state reporting requirements	

A For the 2012 calendar year, or tax year beginning 01-01-2012 , 2012, and ending 12-31-2012

B Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization MASSACHUSETTS HOUSING INVESTMENT CORPORATION		D Employer identification number 04-3094550	
	Doing Business As			
	Number and street (or P O box if mail is not delivered to street address) 70 FEDERAL STREET 6TH FLOOR	Room/suite	E Telephone number (617) 850-1000	
	City or town, state or country, and ZIP + 4 BOSTON, MA 02110		G Gross receipts \$ 25,345,173	
	F Name and address of principal officer WILLIAM THOMPSON 70 FEDERAL STREET 6TH FLOOR BOSTON, MA 02110		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions) H(c) Group exemption number ▶	
I Tax-exempt status <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () ◀ (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527				
J Website: ▶ WWW.MHIC.COM				
K Form of organization <input type="checkbox"/> Corporation <input checked="" type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation 1990	M State of legal domicile MA	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities MHIC'S MISSION IS TO BE AN INNOVATIVE PRIVATE FINANCIER OF AFFORDABLE HOUSING AND COMMUNITY DEVELOPMENT THROUGHOUT NEW ENGLAND, PROVIDING FINANCING THAT WOULD NOT OTHERWISE BE AVAILABLE, AND EXTENDING THE IMPACT OF THAT FINANCING TO ENSURE THE BROADEST POSSIBLE BENEFIT		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	20
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	19
	5 Total number of individuals employed in calendar year 2012 (Part V, line 2a)	5	30
	6 Total number of volunteers (estimate if necessary)	6	0
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b Net unrelated business taxable income from Form 990-T, line 34	7b	0	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year 0	Current Year 0
	9 Program service revenue (Part VIII, line 2g)	23,004,433	24,725,176
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	207,526	151,864
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,060,373	468,133
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	24,272,332	25,345,173
	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	155,154	164,870
Expenses	14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	4,865,547	5,522,399
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b Total fundraising expenses (Part IX, column (D), line 25) $\$0$		
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	16,965,996	17,401,394
	18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	21,986,697	23,088,663
	19 Revenue less expenses Subtract line 18 from line 12	2,285,635	2,256,510
Net Assets or Fund Balances		Beginning of Current Year	End of Year
	20 Total assets (Part X, line 16)	35,847,048	33,981,872
	21 Total liabilities (Part X, line 26)	26,893,225	22,796,931
	22 Net assets or fund balances Subtract line 21 from line 20	8,953,823	11,184,941

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	*****			2013-09-13	
	Signature of officer			Date	
Paid Preparer Use Only	WILLIAM THOMPSON DIRECTOR OF FINANCE				
	Type or print name and title				
	Print/Type preparer's name		Preparer's signature		Date 2013-09-12
	Check <input type="checkbox"/> if self-employed		PTIN P01430775		
	Firm's name ▶ DANIEL DENNIS & COMPANY LLP		Firm's EIN ▶ 04-2734675		
	Firm's address ▶ 990 WASHINGTON STREET STE 308A DEDHAM, MA 02026			Phone no (617) 262-9898	

May the IRS discuss this return with the preparer shown above? (see instructions) ☐ Yes ☐ No

Part IIIStatement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

1

Briefly describe the organization's mission

MHIC'S MISSION IS TO BE AN INNOVATIVE PRIVATE FINANCIER OF AFFORDABLE HOUSING AND COMMUNITY DEVELOPMENT THROUGHOUT MASSACHUSETTS, PROVIDING FINANCING THAT WOULD NOT OTHERWISE BE AVAILABLE, AND EXTENDING THE IMPACT OF THAT FINANCING TO ENSURE THE BROADEST POSSIBLE BENEFIT

2

Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

Yes

☒

No

If "Yes," describe these new services on Schedule O

3

Did the organization cease conducting, or make significant changes in how it conducts, any program services?

Yes

☒

No

If "Yes," describe these changes on Schedule O

4

Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a

(Code) (Expenses \$ 3,680,193 including grants of \$ 74,192) (Revenue \$ 4,221,990)

MANAGED A PROGRAM THAT PROVIDES FINANCING TO COMMERCIAL REAL ESTATE PROPERTIES AND BUSINESSES IN LOW-INCOME COMMUNITIES, THEREBY STIMULATING ECONOMIC DEVELOPMENT AND JOB CREATION

4b

(Code) (Expenses \$ 2,891,581 including grants of \$ 57,704) (Revenue \$ 4,421,533)

MANAGED A PROGRAM THAT PROVIDES FINANCING FOR EQUITY INVESTMENT IN LOW-INCOME HOUSING DEVELOPMENTS THAT QUALIFY FOR TAX CREDITS

4c

(Code) (Expenses \$ 15,091,164 including grants of \$ 32,974) (Revenue \$ 16,549,786)

MANAGED A PROGRAM THAT PROVIDES LOANS TO FINANCE LOW-INCOME HOUSING OR TO BRIDGE INVESTOR CAPITAL OF AFFILIATED PROGRAMS

4d

Other program services (Describe in Schedule O)

(Expenses \$ including grants of \$) (Revenue \$)

4e















Total program service expenses

21,662,938

Form 990 (2012)

Part IV

Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A 	1 Yes	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	2	No
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	No
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4	No
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5	No
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I 	6	No
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II 	7	No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8	No
9 Did the organization report an amount in Part X, line 21 for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV 	9	No
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V 	10	No
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI 	11a Yes	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII 	11b Yes	
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII 	11c Yes	
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX 	11d	No
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X 	11e Yes	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X 	11f Yes	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII 	12a	No
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional 	12b Yes	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	No
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	No
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	14b	No
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV	15	No
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Parts III and IV	16	No
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	17	No
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	No
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	No
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a	No
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	

Part IV

Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21	Yes	
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22		No
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i>	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highest compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>	26	Yes	
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27		No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33	Yes	
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	Yes	
b	If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b		No
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V

Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	28	
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	0	
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.	30	
2b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	Yes	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		No
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		No
b	If "Yes," enter the name of the foreign country: _____ See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		No
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		No
5c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		No
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
7a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		No
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		No
7d	If "Yes," indicate the number of Forms 8282 filed during the year.		
7e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
7g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
7h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
9a	Did the organization make any taxable distributions under section 4966?		
9b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter		
10a	Initiation fees and capital contributions included on Part VIII, line 12.		
10b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.		
11	Section 501(c)(12) organizations. Enter		
11a	Gross income from members or shareholders.		
11b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
12b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
13a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.		
13b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.		
13c	Enter the amount of reserves on hand.		
14a	Did the organization receive any payments for indoor tanning services during the tax year?		No
14b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.		

Part VI

Governance, Management, and Disclosure

For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	20	
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O			
1b	Enter the number of voting members included in line 1a, above, who are independent	19	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	No
6	Did the organization have members or stockholders?	6	No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	No
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
8a	The governing body?	8a	Yes
8b	Each committee with authority to act on behalf of the governing body?	8b	Yes
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9	No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a	No
10b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes
11b	Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	No
12b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	
13	Did the organization have a written whistleblower policy?	13	Yes
14	Did the organization have a written document retention and destruction policy?	14	No
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	The organization's CEO, Executive Director, or top management official	15a	Yes
15b	Other officers or key employees of the organization	15b	Yes
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	No
16b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed	MA
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. <input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request <input type="checkbox"/> Other (explain in Schedule O)	
19	Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year	
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization	WILLIAM THOMPSON DIR OF FINANCE 70 FEDERAL STREET 6TH FLOOR BOSTON, MA (617) 850-1034

Check if Schedule O contains a response to any question in this Part VII ☐

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

• List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

• List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."

• List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations

• List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations

• List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

[illegible]

Part VII

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)							3,901,168	0	426,137	

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ►16

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3	No
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	4	Yes
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ►0

Part VIII

Statement of Revenue

Check if Schedule O contains a response to any question in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512, 513, or 514	
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns . . .	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f				
	g	Noncash contributions included in lines 1a-1f \$					
	h	Total. Add lines 1a-1f					
Program Service Revenue			Business Code				
	2a	LOAN PROGRAM REVENUE	541200	16,225,395	16,225,395		
	b	LIHTC PROGRAM FEES	541200	4,421,533	4,421,533		
	c	NMTC PROGRAM FEES	541200	4,078,248	4,078,248		
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f		24,725,176			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)	151,864			151,864	
	4	Income from investment of tax-exempt bond proceeds . . .					
	5	Royalties					
	6a	(i) Real					
		(ii) Personal					
	b	Gross rents					
	b	Less rental expenses					
	c	Rental income or (loss)					
	d	Net rental income or (loss)					
	7a	(i) Securities					
		(ii) Other					
	b	Gross amount from sales of assets other than inventory					
	b	Less cost or other basis and sales expenses					
	c	Gain or (loss)					
	d	Net gain or (loss)					
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a				
	b	Less direct expenses	b				
	c	Net income or (loss) from fundraising events . . .					
	9a	Gross income from gaming activities See Part IV, line 19	a				
b	Less direct expenses	b					
c	Net income or (loss) from gaming activities . . .						
10a	Gross sales of inventory, less returns and allowances	a					
b	Less cost of goods sold	b					
c	Net income or (loss) from sales of inventory . . .						
Miscellaneous Revenue		Business Code					
11a	PROJECT LOAN INTEREST	900099	324,392	324,392			
b	OTHER PROGRAM FEES	900099	143,741	143,741			
c							
d	All other revenue						
e	Total. Add lines 11a-11d		468,133				
12	Total revenue. See Instructions		25,345,173	25,193,309	0	151,864	

Part IX

Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response to any question in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the United States. See Part IV, line 21.	164,870	164,870		
2	Grants and other assistance to individuals in the United States. See Part IV, line 22.				
3	Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16.				
4	Benefits paid to or for members.				
5	Compensation of current officers, directors, trustees, and key employees.	1,790,902	1,680,313	110,589	
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B).				
7	Other salaries and wages.	2,609,899	2,438,558	171,341	
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions).	443,304	415,930	27,374	
9	Other employee benefits.	352,580	330,808	21,772	
10	Payroll taxes.	325,714	305,601	20,113	
11	Fees for services (non-employees):				
a	Management.				
b	Legal.	914,168	857,718	56,450	
c	Accounting.	33,378	31,317	2,061	
d	Lobbying.				
e	Professional fundraising services. See Part IV, line 17.				
f	Investment management fees.				
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O).	280,299	262,991	17,308	
12	Advertising and promotion.	381	357	24	
13	Office expenses.	107,852	101,192	6,660	
14	Information technology.	8,177	7,672	505	
15	Royalties.				
16	Occupancy.	312,869	293,549	19,320	
17	Travel.	109,307	102,557	6,750	
18	Payments of travel or entertainment expenses for any federal, state, or local public officials.				
19	Conferences, conventions, and meetings.	134,894	126,564	8,330	
20	Interest.				
21	Payments to affiliates.				
22	Depreciation, depletion, and amortization.	106,844	100,246	6,598	
23	Insurance.	68,298	64,081	4,217	
24	Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O).				
a	PROGRAM EXPENSES	14,209,703	13,332,254	877,449	
b	PROFESSIONAL SERVICES	881,461	827,031	54,430	
c	OTHER OPERATING EXPENSE	138,123	129,595	8,528	
d	PREMIUM AMORTIZATION EX	44,458	41,713	2,745	
e	All other expenses	51,182	48,021	3,161	
25	Total functional expenses. Add lines 1 through 24e.	23,088,663	21,662,938	1,425,725	0
26	Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720).				

Part X

Balance Sheet

Check if Schedule O contains a response to any question in this Part X ☐

				(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing			1	
	2	Savings and temporary cash investments		7,335,895	2	8,530,812
	3	Pledges and grants receivable, net		1,595,586	3	435,506
	4	Accounts receivable, net		9,554,532	4	5,549,625
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		228,960	5	93,036
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L			6	
	7	Notes and loans receivable, net		10,241,267	7	13,856,835
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges		84,639	9	
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 1,168,771			
	b	Less accumulated depreciation	10b 1,087,035	164,785	10c	81,736
	11	Investments—publicly traded securities			11	
	12	Investments—other securities See Part IV, line 11		3,685,004	12	2,533,053
	13	Investments—program-related See Part IV, line 11		2,901,277	13	2,901,269
	14	Intangible assets			14	
	15	Other assets See Part IV, line 11		55,103	15	
	16	Total assets. Add lines 1 through 15 (must equal line 34)		35,847,048	16	33,981,872
Liabilities	17	Accounts payable and accrued expenses		1,730,745	17	2,670,332
	18	Grants payable			18	
	19	Deferred revenue		5,218,306	19	4,182,425
	20	Tax-exempt bond liabilities			20	
	21	Escrow or custodial account liability Complete Part IV of Schedule D			21	
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L			22	
	23	Secured mortgages and notes payable to unrelated third parties		11,541,789	23	8,291,789
	24	Unsecured notes and loans payable to unrelated third parties		6,000,000	24	5,250,000
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D		2,402,385	25	2,402,385
	26	Total liabilities. Add lines 17 through 25		26,893,225	26	22,796,931
Net Assets or Fund Balances		Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.				
	27	Unrestricted net assets		8,953,823	27	11,184,941
	28	Temporarily restricted net assets			28	
	29	Permanently restricted net assets			29	
		Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds			30	
	31	Paid-in or capital surplus, or land, building or equipment fund			31	
	32	Retained earnings, endowment, accumulated income, or other funds			32	
	33	Total net assets or fund balances		8,953,823	33	11,184,941
	34	Total liabilities and net assets/fund balances		35,847,048	34	33,981,872

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	25,345,173
2	Total expenses (must equal Part IX, column (A), line 25)	2	23,088,663
3	Revenue less expenses Subtract line 2 from line 1	3	2,256,510
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	8,953,823
5	Net unrealized gains (losses) on investments	5	-25,392
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	11,184,941

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		No
2b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	Yes	
2c	If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	Yes	
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	Yes	

SCHEDULE A
(Form 990 or 990EZ)

Public Charity Status and Public Support

OMB No 1545-0047

2012

Open to Public Inspection

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

Department of the Treasury
Internal Revenue Service

Name of the organization
MASSACHUSETTS HOUSING INVESTMENT CORPORATION

Employer identification number
04-3094550

Part I

Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

- 1

☐

A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2

☐

A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)
- 3

☐

A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4

☐

A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state _____
- 5

☐

An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)
- 6

☐

A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7

☐

An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II)
- 8

☐

A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 9

☒

An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)
- 10

☐

An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**
- 11

☐

An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a

☐

Type I

b

☐

Type II

c

☐

Type III - Functionally integrated

d

☐

Type III - Non-functionally integrated
- e

☐

By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
- f

☐

If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
- g

☐

Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

(i)

A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?

(ii)

A family member of a person described in (i) above?

(iii)

A 35% controlled entity of a person described in (i) or (ii) above?
- h

☐

Provide the following information about the supported organization(s)

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1 - 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of monetary support
			Yes	No	Yes	No	Yes	No	
Total									

Part II

Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here ▶						

Section C. Computation of Public Support Percentage						
14 Public support percentage for 2012 (line 6, column (f) divided by line 11, column (f))		14				
15 Public support percentage for 2011 Schedule A, Part II, line 14		15				
16a 33 1/3% support test—2012. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization						▶
b 33 1/3% support test—2011. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization						▶
17a 10%-facts-and-circumstances test—2012. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization						▶
b 10%-facts-and-circumstances test—2011. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization						▶
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions						▶

Part IIIPart III

Support Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	620,000		1,948,608	14,407,482	15,218,147	32,194,237
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	5,712,360	7,147,605	8,223,643	9,657,324	9,975,163	40,716,095
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5	6,332,360	7,147,605	10,172,251	24,064,806	25,193,310	72,910,332
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						0
c Add lines 7a and 7b						0
8 Public support (Subtract line 7c from line 6.)						72,910,332

Section B. Total Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
9 Amounts from line 6	6,332,360	7,147,605	10,172,251	24,064,806	25,193,310	72,910,332
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	527,941	484,561	351,323	207,526	151,864	1,723,215
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	527,941	484,561	351,323	207,526	151,864	1,723,215
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)	6,860,301	7,632,166	10,523,574	24,272,332	25,345,174	74,633,547
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here ▶						

Section C. Computation of Public Support Percentage			
15 Public support percentage for 2012 (line 8, column (f) divided by line 13, column (f))	15	97.690%	
16 Public support percentage from 2011 Schedule A, Part III, line 15	16	97.020%	

Section D. Computation of Investment Income Percentage			
17 Investment income percentage for 2012 (line 10c, column (f) divided by line 13, column (f))	17	2.310%	
18 Investment income percentage from 2011 Schedule A, Part III, line 17	18	2.980%	
19a 33 1/3% support tests—2012. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ▶		<input checked="" type="checkbox"/>	
b 33 1/3% support tests—2011. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ▶		<input type="checkbox"/>	
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶		<input type="checkbox"/>	

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Explanation

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization MASSACHUSETTS HOUSING INVESTMENT CORPORATION	Employer identification number 04-3094550
--	--

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate contributions to (during year)	
3	Aggregate grants from (during year)	
4	Aggregate value at end of year	
5	Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div>	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div>	

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1

Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e g , recreation or education) ☐ Preservation of an historically important land area
☐ Protection of natural habitat ☐ Preservation of a certified historic structure
☐ Preservation of open space

2

Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
a	Total number of conservation easements
b	Total acreage restricted by conservation easements
c	Number of conservation easements on a certified historic structure included in (a)
d	Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register

3

Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ►

4

Number of states where property subject to conservation easement is located ►

5

Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

☐ Yes ☐ No

6

Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ►

7

Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$

8

Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

☐ Yes ☐ No

9

In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a

If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items

b

If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1

► \$

(ii) Assets included in Form 990, Part X

► \$

2

If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a

Revenues included in Form 990, Part VIII, line 1

► \$

b

Assets included in Form 990, Part X

► \$

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Cat No 52283D

Schedule D (Form 990) 2012

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

3

Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

a

☐ Public exhibition

b

☐ Scholarly research

c

☐ Preservation for future generations

d

☐ Loan or exchange programs

e

☐ Other

4

Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes

☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIII and complete the following table

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
1f	

2a

Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

☐

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a)Current year	(b)Prior year	b (c)Two years back	(d)Three years back	(e)Four years back
1a	Beginning of year balance				
b	Contributions				
c	Net investment earnings, gains, and losses				
d	Grants or scholarships				
e	Other expenditures for facilities and programs				
f	Administrative expenses				
g	End of year balance				

2

Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as

a

Board designated or quasi-endowment

b

Permanent endowment

c

Temporarily restricted endowment

The percentages in lines 2a, 2b, and 2c should equal 100%

3a

Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i)

unrelated organizations

(ii)

related organizations

b

If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

	Yes	No
3a(i)		
3a(ii)		
3b		

4

Describe in Part XIII the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a	Land			
b	Buildings			
c	Leasehold improvements	490,182	490,182	0
d	Equipment	678,589	596,853	81,736
e	Other			
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				81,736

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	25,319,781
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	-25,392
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII)	2d	
e	Add lines 2a through 2d	2e	-25,392
3	Subtract line 2e from line 1	3	25,345,173
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII)	4b	
c	Add lines 4a and 4b	4c	0
5	Total revenue Add lines 3 and 4c . (This must equal Form 990, Part I, line 12)	5	25,345,173

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	23,088,663
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII)	2d	
e	Add lines 2a through 2d	2e	0
3	Subtract line 2e from line 1	3	23,088,663
4	Amounts included on Form 990, Part IX, line 25, but not on line 1 :		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII)	4b	
c	Add lines 4a and 4b	4c	0
5	Total expenses Add lines 3 and 4c . (This must equal Form 990, Part I, line 18)	5	23,088,663

Part XIII Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Identifier	Return Reference	Explanation
DESCRIPTION OF UNCERTAIN TAX POSITIONS UNDER FIN 48	PART X, LINE 2	MHIC EVALUATES TAX POSITIONS TAKEN OR EXPECTED TO BE TAKEN IN ITS TAX RETURNS TO DETERMINE WHETHER THE TAX POSITIONS ARE MORE-LIKELY-THAN-NOT OF BEING SUSTAINED BY THE APPLICABLE TAX AUTHORITY. TAX POSITIONS NOT DEEMED TO MEET THE MORE-LIKELY-THAN-NOT THRESHOLD, ALONG WITH ACCRUED INTEREST AND PENALTY THEREON WOULD BE RECORDED AS AN EXPENSE IN THE CURRENT YEAR FINANCIAL STATEMENTS. AT DECEMBER 31, 2012, MHIC BELIEVES THAT IT HAS NO UNCERTAIN TAX POSITIONS WITHIN ANY OF ITS OPEN TAX YEARS.

Name of the organization
MASSACHUSETTS HOUSING INVESTMENT CORPORATION

Employer identification number
04-3094550

Part I

General Information on Grants and Assistance

- 1

Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☒ Yes ☐ No
- 2

Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II

Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1) CARING HEALTH CENTER 1040 MAIN ST SPRINGFIELD,MA 01103	04-2620040	501(C)(3)	23,000		BOOK	N/A	CHARITABLE CONTRIBUTION FOR GENERAL FUNDING
(2) DORCHESTER BAY 594 COLUMBIA ROAD STE 302 DORCHESTER,MA 02125	04-2681632	501(C)(3)	5,000		BOOK	N/A	CHARITABLE CONTRIBUTION FOR EVENT SPONSORSHIP
(3) CHELSEA NEIGHBORHOOD DEVELOPER 4 GERRISH AVE CHELSEA,MA 02150	04-2660283	501(C)(3)	25,000		BOOK	N/A	CHARITABLE CONTRIBUTION FOR EVENT SPONSORSHIP
(4) CENTER FOR COMMUNITY LENDING 1667 K ST NW SUITE 210 WASHINGTON,DC 20006	31-1572726	501(C)(3)	14,000		BOOK	N/A	CHARITABLE CONTRIBUTION FOR GENERAL FUNDING
(5) MACDC 15 COURT SQUARE SUITE 600 BOSTON,MA 02108	04-2759909	501(C)(3)	12,500		BOOK	N/A	CHARITABLE CONTRIBUTION FOR GENERAL FUNDING
(6) LAWRENCE COMMUNITY WORKS 168 NEWBURY STREET LAWRENCE,MA 01841	04-2982308	501(C)(3)	15,250		BOOK	N/A	CHARITABLE CONTRIBUTION FOR GENERAL FUNDING
(7) CHAPA 18 TREMONT STREET SUITE 401 BOSTON,MA 02108	04-6138418	501(C)(3)	10,000		BOOK	N/A	CHARITABLE CONTRIBUTION FOR ADVOCACY SPONSORSHIP
(8) MAIN SOUTH CDC 875 MAIN STREET WORCESTER,MA 01610	04-2921465	501(C)(3)	25,000		BOOK	N/A	CHARITABLE CONTRIBUTION FOR GENERAL FUNDING
(9) LAWYERS CLEANING HOUSING 16 BEACON STREET BOSTON,MA 02108	04-3501039	501(C)(3)	5,000		BOOK	N/A	CHARITABLE CONTRIBUTION FOR EVENT SPONSORSHIP
(10) THE RENDON GROUP 240 COMMERCIAL STREET SUITE 2B BOSTON,MA 02109	52-1689198		5,000		BOOK	N/A	CHARITABLE CONTRIBUTION FOR EVENT SPONSORSHIP

- 2

Enter total number of section 501(c)(3) and government organizations listed in the line 1 table
- 3

Enter total number of other organizations listed in the line 1 table

Part III

Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance

Part IV Supplemental Information.		
Complete this part to provide the information required in Part I, line 2, Part III, column (b), and any other additional information		
Identifier	Return Reference	Explanation
PROCEDURE FOR MONITORING GRANTS IN THE U S	PART I, LINE 2	SCHEDULE I, PART I, LINE 2 IN GENERAL, MHIC DOES NOT DISTRIBUTE GRANTS WITH COVENANTS OR ANY OTHER STIPULATION ON HOW THEY MUST BE USED THEY ARE GENERALLY UNRESTRICTED DONATIONS AND THEREFORE MHIC DOES NOT HAVE A MONITORING RESPONSIBILITY ONCE THEY ARE DISTRIBUTED MHIC DOES MAINTAIN RECORDS SUPPORTING THE AMOUNT AND ENTITY THESE GRANTS ARE DISTRIBUTED TO

Software ID:

Software Version:

EIN: 04-3094550

Name: MASSACHUSETTS HOUSING INVESTMENT CORPORATION

Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CARING HEALTH CENTER 1040 MAIN ST SPRINGFIELD, MA 01103	04-2620040	501(C)(3)	23,000		BOOK	N/A	CHARITABLE CONTRIBUTION FOR GENERAL FUNDING
DORCHESTER BAY594 COLUMBIA ROAD STE 302 DORCHESTER, MA 02125	04-2681632	501(C)(3)	5,000		BOOK	N/A	CHARITABLE CONTRIBUTION FOR EVENT SPONSORSHIP
CHELSEA NEIGHBORHOOD DEVELOPER4 GERRISH AVE CHELSEA, MA 02150	04-2660283	501(C)(3)	25,000		BOOK	N/A	CHARITABLE CONTRIBUTION FOR EVENT SPONSORSHIP
CENTER FOR COMMUNITY LENDING1667 K ST NW SUITE 210 WASHINGTON, DC 20006	31-1572726	501(C)(3)	14,000		BOOK	N/A	CHARITABLE CONTRIBUTION FOR GENERAL FUNDING
MACDC15 COURT SQUARE SUITE 600 BOSTON, MA 02108	04-2759909	501(C)(3)	12,500		BOOK	N/A	CHARITABLE CONTRIBUTION FOR GENERAL FUNDING
LAWRENCE COMMUNITY WORKS168 NEWBURY STREET LAWRENCE, MA 01841	04-2982308	501(C)(3)	15,250		BOOK	N/A	CHARITABLE CONTRIBUTION FOR GENERAL FUNDING
CHAPA18 TREMONT STREET SUITE 401 BOSTON, MA 02108	04-6138418	501(C)(3)	10,000		BOOK	N/A	CHARITABLE CONTRIBUTION FOR ADVOCACY SPONSORSHIP
MAIN SOUTH CDC875 MAIN STREET WORCESTER, MA 01610	04-2921465	501(C)(3)	25,000		BOOK	N/A	CHARITABLE CONTRIBUTION FOR GENERAL FUNDING
LAWYERS CLEANING HOUSING16 BEACON STREET BOSTON, MA 02108	04-3501039	501(C)(3)	5,000		BOOK	N/A	CHARITABLE CONTRIBUTION FOR EVENT SPONSORSHIP
THE RENDON GROUP240 COMMERCIAL STREET SUITE 2B BOSTON, MA 02109	52-1689198		5,000		BOOK	N/A	CHARITABLE CONTRIBUTION FOR EVENT SPONSORSHIP

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2012

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.

▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization
MASSACHUSETTS HOUSING INVESTMENT CORPORATION

Employer identification number

04-3094550

Part I

Questions Regarding Compensation

	Yes	No
<div><div>1a</div><div>Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items</div><div><div><div><input type="checkbox"/> First-class or charter travel</div><div><input type="checkbox"/> Travel for companions</div><div><input type="checkbox"/> Tax idemnification and gross-up payments</div><div><input type="checkbox"/> Discretionary spending account</div></div><div><div><input type="checkbox"/> Housing allowance or residence for personal use</div><div><input type="checkbox"/> Payments for business use of personal residence</div><div><input type="checkbox"/> Health or social club dues or initiation fees</div><div><input type="checkbox"/> Personal services (e g , maid, chauffeur, chef)</div></div></div></div>		
<div><div>1b</div><div>If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain</div></div>		
<div><div>2</div><div>Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?</div></div>		
<div><div>3</div><div>Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director Check all that apply Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III</div><div><div><div><input checked="" type="checkbox"/> Compensation committee</div><div><input checked="" type="checkbox"/> Independent compensation consultant</div><div><input type="checkbox"/> Form 990 of other organizations</div></div><div><div><input type="checkbox"/> Written employment contract</div><div><input type="checkbox"/> Compensation survey or study</div><div><input checked="" type="checkbox"/> Approval by the board or compensation committee</div></div></div></div>		
<div><div>4</div><div>During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization</div></div>		
<div><div>4a</div><div>Receive a severance payment or change-of-control payment?</div></div>		No
<div><div>4b</div><div>Participate in, or receive payment from, a supplemental nonqualified retirement plan?</div></div>	Yes	
<div><div>4c</div><div>Participate in, or receive payment from, an equity-based compensation arrangement?</div></div> <div>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III</div>		No
<div><div></div><div>Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.</div></div>		
<div><div>5</div><div>For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of</div></div>		
<div><div>5a</div><div>The organization?</div></div>		No
<div><div>5b</div><div>Any related organization?</div></div> <div>If "Yes," to line 5a or 5b, describe in Part III</div>		No
<div><div>6</div><div>For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of</div></div>		
<div><div>6a</div><div>The organization?</div></div>		No
<div><div>6b</div><div>Any related organization?</div></div> <div>If "Yes," to line 6a or 6b, describe in Part III</div>		No
<div><div>7</div><div>For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III</div></div>		No
<div><div>8</div><div>Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III</div></div>		No
<div><div>9</div><div>If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</div></div>		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
See Additional Data Table								

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
	PART I, LINE 4B	THE PRESIDENT AND CEO RECEIVED A DEFERRED COMPENSATION PAYMENT OF \$1,326,694 DURING CALENDAR YEAR 2012

Software ID:
Software Version:
EIN: 04-3094550
Name: MASSACHUSETTS HOUSING INVESTMENT CORPORATION

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
JOSEPH L FLATLEY	(i) (ii)	1,635,434 0	155,881 0	0 0	24,941 0	15,605 0	1,831,861 0	0 0
WILLIAM THOMPSON	(i) (ii)	160,902 0	36,794 0	0 0	12,028 0	15,287 0	225,011 0	0 0
PAUL K CHAN	(i) (ii)	201,796 0	49,012 0	0 0	16,144 0	2,801 0	269,753 0	0 0
ANDREA R DASKALAKIS	(i) (ii)	169,393 0	41,326 0	0 0	13,402 0	15,453 0	239,574 0	0 0
PETER SARGENT	(i) (ii)	196,210 0	50,606 0	0 0	16,194 0	15,737 0	278,747 0	0 0
RICHARD BECKER	(i) (ii)	189,669 0	39,343 0	0 0	12,192 0	8,292 0	249,496 0	0 0
EUNICE HARPS	(i) (ii)	153,377 0	34,830 0	0 0	11,819 0	8,334 0	208,360 0	0 0
BRUCE EHRLICH	(i) (ii)	136,197 0	29,062 0	0 0	10,167 0	4,174 0	179,600 0	0 0
DEBORAH FAVREAU	(i) (ii)	147,116 0	30,426 0	0 0	11,730 0	15,359 0	204,631 0	0 0
KATHLEEN MCGILVRAY	(i) (ii)	138,697 0	31,394 0	0 0	10,679 0	15,545 0	196,315 0	0 0
SCOTT BACKMAN	(i) (ii)	113,231 0	26,411 0	0 0	9,102 0	12,652 0	161,396 0	0 0
CHARLES EDWARDS	(i) (ii)	109,361 0	24,700 0	0 0	8,427 0	12,652 0	155,140 0	0 0

Schedule L
(Form 990 or 990-EZ)

Transactions with Interested Persons
▶ Complete if the organization answered
"Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c,
or Form 990-EZ, Part V, line 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047
2012
Open to Public Inspection

Name of the organization
MASSACHUSETTS HOUSING INVESTMENT CORPORATION

Employer identification number
04-3094550

Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No

2 Enter the amount of tax incurred by organization managers or disqualified persons during the year under section 4958 ▶ \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26, or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
(1) WILLIAM THOMPSON		PERSONAL LOAN		X	60,000	15,774		No	Yes		Yes	
(2) JOSEPH FLATLEY		PERSONAL LOAN		X	147,058	0		No	Yes		Yes	
(3) KIMBERLY WILLIAMS		PERSONAL LOAN		X	1,800	702		No	Yes		Yes	
(4) RITCHEL DIEUDONNE		PERSONAL LOAN		X	2,500	1,603		No	Yes		Yes	
(5) GAYLE SIMMONS		PERSONAL LOAN		X	7,000	3,909		No	Yes		Yes	
(6) DESIREE COLEMAN		PERSONAL LOAN		X	16,889	32,970		No	Yes		Yes	
(7) RENEE BOGUES		PERSONAL LOAN		X	15,276	7,022		No	Yes		Yes	
(8) CAROLYN ANDERSON		PERSONAL LOAN		X	13,000	1,167		No	Yes		Yes	
(9) CHARLES EDWARDS		PERSONAL LOAN		X	22,924	29,889		No	Yes		Yes	
Total			▶ \$		93,036							

Part III Grants or Assistance Benefitting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No

Part V Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule L (see instructions)

Identifier	Return Reference	Explanation
------------	------------------	-------------

Additional Data

Software ID:
Software Version:
EIN: 04-3094550
Name: MASSACHUSETTS HOUSING INVESTMENT CORPORATION

Form 990, Schedule L, Part II - Loans to and from Interested Persons

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c)Original principal amount	(d)Balance due	(e) In default?		(f) Approved by board or committee?		(g)Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
(1) WILLIAM THOMPSON PERSONAL LOAN		X	60,000	15,774		No	Yes		Yes	
(2) JOSEPH FLATLEY PERSONAL LOAN		X	147,058	0		No	Yes		Yes	
(3) KIMBERLY WILLIAMS PERSONAL LOAN		X	1,800	702		No	Yes		Yes	
(4) RITCHEL DIEUDONNE PERSONAL LOAN		X	2,500	1,603		No	Yes		Yes	
(5) GAYLE SIMMONS PERSONAL LOAN		X	7,000	3,909		No	Yes		Yes	
(6) DESIREE COLEMAN PERSONAL LOAN		X	16,889	32,970		No	Yes		Yes	
(7) RENEE BOGUES PERSONAL LOAN		X	15,276	7,022		No	Yes		Yes	
(8) CAROLYN ANDERSON PERSONAL LOAN		X	13,000	1,167		No	Yes		Yes	
(9) CHARLES EDWARDS PERSONAL LOAN		X	22,924	29,889		No	Yes		Yes	

SCHEDULE O
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990 or 990-EZ****Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.**
▶ **Attach to Form 990 or 990-EZ.**

OMB No 1545-0047

2012**Open to Public
Inspection**Name of the organization
MASSACHUSETTS HOUSING INVESTMENT CORPORATION**Employer identification number**

04-3094550

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 11	THE AUDIT COMMITTEE VOTED TO AUTHORIZE THE DIRECTOR OF FINANCE TO TAKE RESPONSIBILITY FOR THE 990 AND REVIEW THE DRAFT PRESENTED BY THE AUDITORS AFTER REVIEWING THE 990 AND ALL QUESTIONS HAVE BEEN ANSWERED, A COPY IS FORWARDED TO THE BOARD MEMBERS PRIOR TO SUBMITTAL TO THE IRS
	FORM 990, PART VI, SECTION B, LINE 15	THE COMPENSATION OF THE PRESIDENT / CEO IS SET BY MHIC'S COMPENSATION COMMITTEE BASED UPON A REPORT FROM A INDEPENDANT COMPENSATION CONSULTANT THE REPORT INCLUDES COMPARABLE COMPENSATION DATA FOR THE SAME POSITON FOR ORGANIZATIONS OF SIMILAR SIZE WITHIN OUR INDUSTRY THE DECISION OF THE COMPENSATION COMMITTEE IS REVIEWED BY MHIC'S BOARD OF DIRECTORS PRIOR TO BEING FINALIZED THE COMPENSATION OF ALL OTHER STAFF IS DETERMINED VIA A FORMAL SALARY ADMINSTRATION PROCESS A JOB DESCRIPTION IS ESTABLISHED FOR EACH POSITION ALL POSITIONS ARE CLASSIFIED INTO JOB FAMILIES BASED ON SIMILARITY OF KNOWLEDGE, SKILLS, AND EXPERIENCES REQUIRED TO PERFORM THE JOB EACH POSITION IS PRICED ACCORDING TO MARKET (BASED UPON SALARY SURVEYS) AND GROUPED INTO A SALARY RANGE THE SALARY RANGE REPRESENTS THE MINIMUM, MIDPOINT, AND MAXIMUM COMPENSATION FOR A GIVEN POSITION AS A GUIDE TO MANAGERS IN PLANNING PERCENT INCREASES FOR EMPLOYEES, A MERIT INCREASE GUIDE IS PREPARED AND DISTRIBUTED EACH YEAR THE PURPOSE OF THE MERIT SALARY INCREASE GUIDE IS TO FACILITATE THE CALCULATION OF A SALARY INCREASE AMOUNT TAKING INTO CONSIDERATION THE PERFORMANCE DESIGNATION AND THE POSITION OF THE EMPLOYEE'S SALARY IN THE SALARY RANGE
	FORM 990, PART VI, SECTION C, LINE 19	A COPIES OF THE GOVERNING DOCUMENTS AND FINANCIAL STATEMENTS, ARE KEPT WITH THE RECEPTIONIST AND AVAILABLE UPON REQUEST
	FORM 990, PART XII, LINE 2C	THIS PROCESS HAS NOT CHANGED SINCE THE PRIOR YEAR

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization
MASSACHUSETTS HOUSING INVESTMENT CORPORATION

Employer identification number
04-3094550

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" to Form 990, Part IV, line 33.)					
(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) NEIGHBORHOOD STABILIZATION LOAN FUND LLC 70 FEDERAL STREET BOSTON, MA 02110	TO ADDRESS FORECLOSURE PROBLEMS IN DISTRESSED URBAN AREAS LOCATED IN MA	MA	317,231	9,247,435	MASSACHUSETTS HOUSING INCOME CORPORATION

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)							
(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No

Part III

Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
See Additional Data Table												

Part IV

Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of- year assets	(h) Percentage ownership	(i) Section 512 (b)(13) controlled entity?	
								Yes	No
(1) MHEF INC 70 FEDERAL STREET BOSTON, MA 02110 04-3202614	INVEST IN LOW INCOME, MULTI-FAMILY HOUSING	MA	MASSACHUSETTS HOUSING INVESTMENT CORPORATION	C		2,901,269	100 000 %		No
(2) COMMUNITY HOUSING INVESTMENT MANAGEMENT PARTNERSHIP 70 FEDERAL STREET BOSTON, MA 02110 04-3514075	REAL ESTATE FINANCE	MA	MASSACHUSETTS HOUSING INVESTMENT CORPORATION	C		-3,124,215	100 000 %		No
(3) MHIC-GM INC 70 FEDERAL STREET BOSTON, MA 02110 04-3420605	REAL ESTATE FINANCE	MA	MASSACHUSETTS HOUSING INVESTMENT CORPORATION	C		-6,448	100 000 %		No
(4) MHEF-PB INC 70 FEDERAL STREET BOSTON, MA 02110 20-9073746	REAL ESTATE FINANCE	MA	MASSACHUSETTS HOUSING INVESTMENT CORPORATION	C		-4,104	100 000 %		No
(5) ESSEX POND RENTAL LLC 70 FEDERAL STREET BOSTON, MA 02110 26-2159380	REAL ESTATE FINANCE	MA	MASSACHUSETTS HOUSING INVESTMENT CORPORATION	C			100 000 %		No
(6) ESSEX POND LAND LLC 70 FEDERAL STREET BOSTON, MA 02110 26-2159487	REAL ESTATE FINANCE	MA	MASSACHUSETTS HOUSING INVESTMENT CORPORATION	C			100 000 %		No
(7) MHEF HOLDINGS LLC 70 FEDERAL STREET BOSTON, MA 02110 20-3136081	REAL ESTATE FINANCE	MA	MHEF INC				100 000 %		No

Part V

Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35b, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity

b Gift, grant, or capital contribution to related organization(s)

c Gift, grant, or capital contribution from related organization(s)

d Loans or loan guarantees to or for related organization(s)

e Loans or loan guarantees by related organization(s)

f Dividends from related organization(s)

g Sale of assets to related organization(s)

h Purchase of assets from related organization(s)

i Exchange of assets with related organization(s)

j Lease of facilities, equipment, or other assets to related organization(s)

k Lease of facilities, equipment, or other assets from related organization(s)

l Performance of services or membership or fundraising solicitations for related organization(s)

m Performance of services or membership or fundraising solicitations by related organization(s)

n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

o Sharing of paid employees with related organization(s)

p Reimbursement paid to related organization(s) for expenses

q Reimbursement paid by related organization(s) for expenses

r Other transfer of cash or property to related organization(s)

s Other transfer of cash or property from related organization(s)

Yes

No

1a Yes

1b No

1c No

1d Yes

1e Yes

1f No

1g No

1h No

1i No

1j No

1k No

1l Yes

1m No

1n No

1o No

1p No

1q No

1r No

1s No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of other organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
See Additional Data Table			

Schedule R (Form 990) 2012

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

Part VII **Supplemental Information**

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

Identifier	Return Reference	Explanation
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Software ID:

Software Version:

EIN: 04-3094550

Name: MASSACHUSETTS HOUSING INVESTMENT CORPORATION

Form 990, Schedule R, Part III - Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal Domicile (State or Foreign Country)	(d) Direct Controlling Entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end- of-year assets	(h) Dispropportionate allocations?		(i) Code V-UBI amount on Box 20 of K-1	(j) General or Managing Partner?		(k) Percentage ownership
							Yes	No		Yes	No	
MHEF 1993-94 LP 70 FEDERAL STREET BOSTON, MA 02110 04-3223579	AFFORDABLE HOUSING	MA	MHEF INC	RELATED	-100	100		No		Yes		1 000 %
MHEF 1995 LP 70 FEDERAL STREET BOSTON, MA 02110 04-3251009	AFFORDABLE HOUSING	MA	MHEF INC	RELATED	-100	100		No		Yes		1 000 %
MHEF 1996 LP 70 FEDERAL STREET BOSTON, MA 02110 04-3307743	AFFORDABLE HOUSING	MA	MHEF INC	RELATED	-100	100		No		Yes		1 000 %
MHEF 1997 LP 70 FEDERAL STREET BOSTON, MA 02110 04-3372683	AFFORDABLE HOUSING	MA	MHEF INC	RELATED	-100	100		No		Yes		1 000 %
MHEF 1998 LP 70 FEDERAL STREET BOSTON, MA 02110 04-3419429	AFFORDABLE HOUSING	MA	MHEF INC	RELATED	-100	100		No		Yes		1 000 %
MHEF 1999 LP 70 FEDERAL STREET BOSTON, MA 02110 04-3469910	AFFORDABLE HOUSING	MA	MHEF INC	RELATED	-100	100		No		Yes		1 000 %
MHEF 2000 LLC 70 FEDERAL STREET BOSTON, MA 02110 04-3526036	AFFORDABLE HOUSING	MA	MHEF INC	RELATED	-100	100		No		Yes		
MHEF 2001 LLC 70 FEDERAL STREET BOSTON, MA 02110 04-3572225	AFFORDABLE HOUSING	MA	MHEF INC	RELATED	-100	100		No		Yes		
MHEF 2001 LLC SERIES M 70 FEDERAL STREET BOSTON, MA 02110 04-3584962	AFFORDABLE HOUSING	MA	MHEF INC	RELATED	-100	100		No		Yes		
MHEF 2001 LLC SERIES F 70 FEDERAL STREET BOSTON, MA 02110 04-3584960	AFFORDABLE HOUSING	MA	MHEF INC	RELATED	-100	100		No		Yes		
MHEF 2002 LLC 70 FEDERAL STREET BOSTON, MA 02110 45-0487579	AFFORDABLE HOUSING	MA	MHEF INC	RELATED	-100	100		No		Yes		
MHEF X LLC 70 FEDERAL STREET BOSTON, MA 02110 13-4266969	AFFORDABLE HOUSING	MA	MHEF INC	RELATED	-100	100		No		Yes		0 200 %
MHEF XI LLC 70 FEDERAL STREET BOSTON, MA 02110 20-2095810	AFFORDABLE HOUSING	MA	MHEF INC	RELATED	-100	100		No		Yes		0 020 %
MHEF XII LLC 70 FEDERAL STREET BOSTON, MA 02110 20-4394414	AFFORDABLE HOUSING	MA	MHEF INC	RELATED	-100	100		No		Yes		0 020 %
MHEF XIII LLC 70 FEDERAL STREET BOSTON, MA 02110 20-8456119	AFFORDABLE HOUSING	MA	MHEF INC	RELATED	-100	100		No		Yes		0 020 %

Form 990, Schedule R, Part III - Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal Domicile (State or Foreign Country)	(d) Direct Controlling Entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end- of-year assets	(h) Disproprrtionate allocations?		(i) Code V-UBI amount on Box 20 of K-1	(j) General or Managing Partner?		(k) Percentage ownership
							Yes	No		Yes	No	
MHEF XIV LLC 70 FEDERAL STREET BOSTON, MA 02110 26-1392968	AFFORDABLE HOUSING	MA	MHEF INC	RELATED	-100	100		No		Yes		0 020 %
MHEF XV LLC (481 CORP FUND LLC) 70 FEDERAL STREET BOSTON, MA 02110 26-4151535	AFFORDABLE HOUSING	MA	MHEF INC	RELATED	-100	100		No		Yes		
MHEF XVI LLC 70 FEDERAL STREET BOSTON, MA 02110 26-4151691	AFFORDABLE HOUSING	MA	MHEF INC	RELATED	-100	100		No		Yes		
MHEF XVII LLC 70 FEDERAL STREET BOSTON, MA 02110 27-0401645	AFFORDABLE HOUSING	MA	MHEF INC	RELATED	-100	100		No		Yes		0 020 %
MHEF XVIII LLC 70 FEDERAL STREET BOSTON, MA 02110 27-3330543	AFFORDABLE HOUSING	MA	MHEF INC	RELATED	-100	100		No		Yes		0 020 %
MHEF XIX LLC 70 FEDERAL STREET BOSTON, MA 02110 45-3855997	AFFORDABLE HOUSING	MA	MHEF INC	RELATED	-100	100		No		Yes		0 020 %
MHEF XX LLC 70 FEDERAL STREET BOSTON, MA 02110 46-1506561	AFFORDABLE HOUSING	MA	MHEF INC	RELATED	-100	100		No		Yes		0 020 %
MHEF 481 CORP FUND II LLC 70 FEDERAL STREET BOSTON, MA 02110 45-2602388	AFFORDABLE HOUSING	MA	MHEF INC	RELATED	-100	100		No		Yes		
MHIC NM FUND I LLC 70 FEDERAL STREET BOSTON, MA 02110 20-0269913	COMMUNITY DEVELOPMENT	MA	MHIC	RELATED	-100	100		No		Yes		
MHIC NM CDE LLC 70 FEDERAL STREET BOSTON, MA 02110 20-0104108	COMMUNITY DEVELOPMENT	MA	MHIC	RELATED	-100	100		No		Yes		
MHIC NM CDE III LLC 70 FEDERAL STREET BOSTON, MA 02110 20-0105476	COMMUNITY DEVELOPMENT	MA	MHIC	RELATED	-100	100		No		Yes		1 000 %
MHIC NM CDE II LLC 70 FEDERAL STREET BOSTON, MA 02110 20-1138664	COMMUNITY DEVELOPMENT	MA	MHIC	RELATED	-100	100		No		Yes		1 000 %
MHIC NM CDE IV LLC 70 FEDERAL STREET BOSTON, MA 02110 26-3687149	COMMUNITY DEVELOPMENT	MA	MHIC	RELATED	-100	100		No		Yes		1 000 %
MHIC NM FUND II LLC 70 FEDERAL STREET BOSTON, MA 02110 20-1139172	COMMUNITY DEVELOPMENT	MA	MHIC	RELATED	-100	100		No		Yes		
MHIC NM FUND III LLC 70 FEDERAL STREET BOSTON, MA 02110 20-3992692	COMMUNITY DEVELOPMENT	MA	MHIC NEW MARKETS MANAGER LLC	RELATED	-100	100		No		Yes		

Form 990, Schedule R, Part III - Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal Domicile (State or Foreign Country)	(d) Direct Controlling Entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end- of-year assets	(h) Dispropotionate allocations?		(i) Code V-UBI amount on Box 20 of K-1	(j) General or Managing Partner?		(k) Percentage ownership
							Yes	No		Yes	No	
MHIC NM FUND IV LLC 70 FEDERAL STREET BOSTON, MA 02110 26-3687149	COMMUNITY DEVELOPMENT	MA	MHIC NEW MARKETS MANAGER LLC	RELATED	-100	100		No		Yes		
MHIC NEW MARKETS INVESTOR LLC 70 FEDERAL STREET BOSTON, MA 02110 26-4470413	COMMUNITY DEVELOPMENT	MA	MHIC	RELATED	-100	100		No		Yes		100 000 %
MHIC NEW MARKETS MANAGER LLC 70 FEDERAL STREET BOSTON, MA 02110 26-2901774	COMMUNITY DEVELOPMENT	MA	MHIC	RELATED	-100	100		No		Yes		100 000 %
MHIC NE NEW MARKETS CDE I LLC 70 FEDERAL STREET BOSTON, MA 02110 26-3688484	COMMUNITY DEVELOPMENT	MA	MHIC	RELATED	-100	100		No		Yes		1 000 %
MHIC NE NEW MARKETS CDE II LLC 70 FEDERAL STREET BOSTON, MA 02110 26-4312202	COMMUNITY DEVELOPMENT	MA	MHIC	RELATED	-100	100		No		Yes		0 100 %
MHIC NE NEW MARKETS CDE I LLC SERIES 1 70 FEDERAL STREET BOSTON, MA 02110 26-3687866	COMMUNITY DEVELOPMENT	MA	MHIC	RELATED	-100	100		No		Yes		1 000 %
MHIC NE NEW MARKETS CDE I LLC SERIES 2 70 FEDERAL STREET BOSTON, MA 02110 26-3688193	COMMUNITY DEVELOPMENT	MA	MHIC	RELATED	-100	100		No		Yes		1 000 %
MHIC NE CDE I SUBSIDIARY 1 LLC 70 FEDERAL STREET BOSTON, MA 02110 26-4310571	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE I LLC	RELATED	-100	100		No		Yes		0 100 %
MHIC NE CDE I SUBSIDIARY 2 LLC 70 FEDERAL STREET BOSTON, MA 02110 26-4311070	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE I LLC	RELATED	-100	100		No		Yes		0 100 %
MHIC NE CDE I SUBSIDIARY 3 LLC 70 FEDERAL STREET BOSTON, MA 02110 26-4311293	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE I LLC	RELATED	-100	100		No		Yes		0 100 %
MHIC NE CDE I SUBSIDIARY 4 LLC 70 FEDERAL STREET BOSTON, MA 02110 26-4311621	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE I LLC	RELATED	-100	100		No		Yes		0 100 %
MHIC NE CDE I SUBSIDIARY 5 LLC 70 FEDERAL STREET BOSTON, MA 02110 26-4311796	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE I LLC	RELATED	-100	100		No		Yes		0 100 %
MHIC NE CDE I SUBSIDIARY 6 LLC 70 FEDERAL STREET BOSTON, MA 02110 26-4311921	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE I LLC	RELATED	-100	100		No		Yes		0 100 %
MHIC NE CDE I SUBSIDIARY 7 LLC 70 FEDERAL STREET BOSTON, MA 02110 27-0337419	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE I LLC	RELATED	-100	100		No		Yes		0 100 %
MHIC NE CDE I SUBSIDIARY 8 LLC 70 FEDERAL STREET BOSTON, MA 02110 27-0337676	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE I LLC	RELATED	-100	100		No		Yes		0 100 %

Form 990, Schedule R, Part III - Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal Domicile (State or Foreign Country)	(d) Direct Controlling Entity	(e) Predominant Income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end- of-year assets	(h) Disproprtionate allocations?		(i) Code V-UBI amount on Box 20 of K-1	(j) General or Managing Partner?		(k) Percentage ownership
							Yes	No		Yes	No	
MHIC NE CDE I SUBSIDIARY 9 LLC 70 FEDERAL STREET BOSTON, MA 02110 27-0337806	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE I LLC	RELATED	-100	100		No			No	0 100 %
MHIC NE CDE I SUBSIDIARY 10 LLC 70 FEDERAL STREET BOSTON, MA 02110 27-0337915	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE I LLC	RELATED	-100	100		No			No	0 100 %
MHIC NE CDE II SUBSIDIARY 1 LLC 70 FEDERAL STREET BOSTON, MA 02110 27-1325177	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE II LLC	RELATED	-100	100		No			No	0 100 %
MHIC NE CDE II SUBSIDIARY 2 LLC 70 FEDERAL STREET BOSTON, MA 02110 27-1325417	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE II LLC	RELATED	-100	100		No			No	0 100 %
MHIC NE CDE II SUBSIDIARY 3 LLC 70 FEDERAL STREET BOSTON, MA 02110 27-1325661	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE II LLC	RELATED	-100	100		No			No	0 100 %
MHIC NE CDE II SUBSIDIARY 4 LLC 70 FEDERAL STREET BOSTON, MA 02110 27-1325802	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE II LLC	RELATED	-100	100		No		Yes		0 100 %
MHIC NE CDE II SUBSIDIARY 5 LLC 70 FEDERAL STREET BOSTON, MA 02110 27-1325955	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE II LLC	RELATED	-100	100		No		Yes		0 100 %
MHIC NE CDE II SUBSIDIARY 6 LLC 70 FEDERAL STREET BOSTON, MA 02110 27-1326174	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE II LLC	RELATED	-100	100		No		Yes		0 100 %
MHIC NE CDE II SUBSIDIARY 7 LLC 70 FEDERAL STREET BOSTON, MA 02110 27-1326353	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE II LLC	RELATED	-100	100		No		Yes		0 100 %
MHIC NE CDE II SUBSIDIARY 8 LLC 70 FEDERAL STREET BOSTON, MA 02110 27-1326415	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE II LLC	RELATED	-100	100		No		Yes		0 100 %
MHIC NE CDE II SUBSIDIARY 9 LLC 70 FEDERAL STREET BOSTON, MA 02110 27-1326549	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE II LLC	RELATED	-100	100		No		Yes		0 100 %
MHIC NE CDE II SUBSIDIARY 10 LLC 70 FEDERAL STREET BOSTON, MA 02110 45-1472457	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE II LLC	RELATED	-100	100		No		Yes		1 000 %
MHIC NE CDE II SUBSIDIARY 11 LLC 70 FEDERAL STREET BOSTON, MA 02110 45-1474206	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE II LLC	RELATED	-100	100		No		Yes		1 000 %
MHIC NE CDE II SUBSIDIARY 12 LLC 70 FEDERAL STREET BOSTON, MA 02110 45-1474887	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE II LLC	RELATED	-100	100		No		Yes		1 000 %
MHIC NE CDE II SUBSIDIARY 13 LLC 70 FEDERAL STREET BOSTON, MA 02110 45-1477095	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE II LLC	RELATED	-100	100		No		Yes		1 000 %

Form 990, Schedule R, Part III - Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal Domicile (State or Foreign Country)	(d) Direct Controlling Entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end- of-year assets	(h) Disproprrtionate allocations?		(i) Code V-UBI amount on Box 20 of K-1	(j) General or Managing Partner?		(k) Percentage ownership
							Yes	No		Yes	No	
MHIC NE CDE II SUBSIDIARY 14 LLC 70 FEDERAL STREET BOSTON, MA 02110 45-1477413	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE II LLC	RELATED	-100	100		No		Yes		1 000 %
MHIC NE CDE II SUBSIDIARY 15 LLC 70 FEDERAL STREET BOSTON, MA 02110 45-1485961	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE II LLC	RELATED	-100	100		No		Yes		1 000 %
MHIC NE CDE II SUBSIDIARY 16 LLC 70 FEDERAL STREET BOSTON, MA 02110 45-1486305	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE II LLC	RELATED	-100	100		No		Yes		1 000 %
MHIC NE CDE II SUBSIDIARY 17 LLC 70 FEDERAL STREET BOSTON, MA 02110 32-0375920	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE II LLC	RELATED	-100	100		No		Yes		1 000 %
MHIC NE CDE II SUBSIDIARY 18 LLC 70 FEDERAL STREET BOSTON, MA 02110 36-4731283	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE II LLC	RELATED	-100	100		No		Yes		1 000 %
MHIC NE CDE II SUBSIDIARY 19 LLC 70 FEDERAL STREET BOSTON, MA 02110 32-0375929	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE II LLC	RELATED	-100	100		No		Yes		1 000 %
MHIC NE CDE II SUBSIDIARY 20 LLC 70 FEDERAL STREET BOSTON, MA 02110 90-0824988	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE II LLC	RELATED	-100	100		No		Yes		1 000 %
MHIC NE CDE II SUBSIDIARY 21 LLC 70 FEDERAL STREET BOSTON, MA 02110 35-2443810	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE II LLC	RELATED	-100	100		No		Yes		1 000 %
MHIC NE CDE II SUBSIDIARY 22 LLC 70 FEDERAL STREET BOSTON, MA 02110 35-2443337	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE II LLC	RELATED	-100	100		No		Yes		1 000 %
MHIC NE CDE II SUBSIDIARY 23 LLC 70 FEDERAL STREET BOSTON, MA 02110 32-0375415	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE II LLC	RELATED	-100	100		No		Yes		1 000 %
MHIC NE CDE II SUBSIDIARY 24 LLC 70 FEDERAL STREET BOSTON, MA 02110 61-1682116	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE II LLC	RELATED	-100	100		No		Yes		1 000 %
MHIC NE CDE II SUBSIDIARY 25 LLC 70 FEDERAL STREET BOSTON, MA 02110 61-1682117	COMMUNITY DEVELOPMENT	MA	MHIC NE NEW MARKETS CDE II LLC	RELATED	-100	100		No		Yes		1 000 %
MHIC NM WESTERN MASS 70 FEDERAL STREET BOSTON, MA 02110 80-0818552	COMMUNITY DEVELOPMENT	MA	MHIC NEW MARKETS MANAGER LLC	RELATED	-100	100		No		Yes		

Form 990, Schedule R, Part IV - Identification of Related Organizations Taxable as a Corporation or Trust

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end- of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
MHEF INC 70 FEDERAL STREET BOSTON, MA 02110 04-3202614	INVEST IN LOW INCOME, MULTI- FAMILY HOUSING	MA	MASSACHUSETTS HOUSING INVESTMENT CORPORATION	C		2,901,269	100 000 %		No
COMMUNITY HOUSING INVESTMENT MANAGEMENT PARTNERSHIP 70 FEDERAL STREET BOSTON, MA 02110 04-3514075	REAL ESTATE FINANCE	MA	MASSACHUSETTS HOUSING INVESTMENT CORPORATION	C		-3,124,215	100 000 %		No
MHIC-GM INC 70 FEDERAL STREET BOSTON, MA 02110 04-3420605	REAL ESTATE FINANCE	MA	MASSACHUSETTS HOUSING INVESTMENT CORPORATION	C		-6,448	100 000 %		No
MHEF-PB INC 70 FEDERAL STREET BOSTON, MA 02110 20-9073746	REAL ESTATE FINANCE	MA	MASSACHUSETTS HOUSING INVESTMENT CORPORATION	C		-4,104	100 000 %		No
ESSEX POND RENTAL LLC 70 FEDERAL STREET BOSTON, MA 02110 26-2159380	REAL ESTATE FINANCE	MA	MASSACHUSETTS HOUSING INVESTMENT CORPORATION	C			100 000 %		No
ESSEX POND LAND LLC 70 FEDERAL STREET BOSTON, MA 02110 26-2159487	REAL ESTATE FINANCE	MA	MASSACHUSETTS HOUSING INVESTMENT CORPORATION	C			100 000 %		No
MHEF HOLDINGS LLC 70 FEDERAL STREET BOSTON, MA 02110 20-3136081	REAL ESTATE FINANCE	MA	MHEF INC				100 000 %		No

--> **Form 990, Schedule R, Part V - Transactions With Related Organizations**

(a) Name of other organization	(b) Transaction type(a-s)	(c) Amount Involved	(d) Method of determining amount involved
MHIC LLC	A	194,921	COST
MHIC LLC	D	5,750,000	COST
MHIC NM FUND III LLC	D	200,000	COST
MHEF INC	E	2,402,385	COST
MHIC LLC	L	1,001,544	COST
MHIC NM FUND II LLC	L	136,810	COST
MHIC NM FUND III LLC	L	571,741	COST
MHIC NM FUND IV LLC	L	57,936	COST
MHIC NE CDE I SUBSIDIARY 3 LLC	L	52,827	COST
MHIC NE CDE II SUBSIDIARY 6 LLC	L	52,175	COST
MHIC NE CDE II SUBSIDIARY 9 LLC	L	87,500	COST
MHIC NE CDE I SUBSIDIARY 7 LLC	L	79,393	COST
MHIC NE CDE II SUBSIDIARY 12 LLC	L	317,917	COST
MHIC NE CDE II SUBSIDIARY 13 LLC	L	468,750	COST
MHIC NE CDE II SUBSIDIARY 14 LLC	L	259,875	COST
MHIC NE CDE II SUBSIDIARY 15 LLC	L	308,828	COST
MHIC NE CDE II SUBSIDIARY 16 LLC	L	158,333	COST
MHIC NE CDE II SUBSIDIARY 23 LLC	L	195,313	COST
MHIC NE CDE II SUBSIDIARY 24 LLC	L	152,083	COST
MHEF XIX LLC	L	1,685,388	COST
MHEF XV LLC	L	424,460	COST
MHEF 481 CORP FUND II LLC	L	120,361	COST
MHEF 1996 LP	L	82,305	COST
MHEF 1997 LP	L	104,747	COST
MHEF 1998 LP	L	124,086	COST

Form 990, Schedule R, Part V - Transactions With Related Organizations

(a) Name of other organization	(b) Transaction type(a-s)	(c) Amount Involved	(d) Method of determining amount involved
MHEF 1999 LP	L	110,087	COST
MHEF 2000 LP	L	163,928	COST
MHEF 2001 LP	L	166,265	COST
MHEF 2002 LP	L	172,949	COST
MHEF X LLC	L	132,585	COST
MHEF XIII LLC	L	73,031	COST
MHEF XVII LLC	L	52,786	COST
MHEF XVIII LLC	L	77,030	

Additional Data

Software ID:

Software Version:

EIN: 04-3094550

Name: MASSACHUSETTS HOUSING INVESTMENT CORPORATION

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)							(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former				
GUILLIAEM AERTSEN CHAIRMAN	5 00	X		X				0	0	0	
TOM GLEASON DIRECTOR	1 00	X						0	0	0	
KEVIN BOYLE DIRECTOR	1 00	X						0	0	0	
ROBERT BAILLARGEON DIRECTOR	1 00	X						0	0	0	
HOWARD COHEN DIRECTOR	1 00	X						0	0	0	
DANIEL CRUZ JR DIRECTOR	1 00	X						0	0	0	
B JOHN DILL DIRECTOR	1 00	X						0	0	0	
SHEILA DILLON DIRECTOR	1 00	X						0	0	0	
EVELYN FRIEDMAN DIRECTOR	1 00	X						0	0	0	
PETER GAGLIARDI DIRECTOR	1 00	X						0	0	0	
JAN MILLER DIRECTOR	1 00	X						0	0	0	
CHARLES GRIGSBY DIRECTOR	1 00	X						0	0	0	
ELIZABETH GRUBER VICE CHAIRMAN	1 00	X		X				0	0	0	
MARTIN ROGOSA DIRECTOR	1 00	X						0	0	0	
ANN HOUSTON DIRECTOR	1 00	X						0	0	0	
MARVIN SIFLINGER DIRECTOR	1 00	X						0	0	0	
KEITH NISBET DIRECTOR	1 00	X						0	0	0	
PETER MEADE DIRECTOR	1 00	X						0	0	0	
JOANNE O'KEEFFE DIRECTOR	1 00	X						0	0	0	
JOSEPH L FLATLEY PRESIDENT & CEO	40 00			X				1,791,315	0	167,967	
WILLIAM THOMPSON DIRECTOR OF FINANCE	40 00			X				197,696	0	27,315	
PAUL K CHAN DIRECTOR OF DEVELOPMENT	40 00				X			250,808	0	18,945	
ANDREA R DASKALAKIS CHIEF INVESTMENT OFFICER	40 00				X			210,719	0	28,855	
PETER SARGENT DIRECTOR OF CAPITAL DEVELO	40 00				X			246,816	0	31,931	
RICHARD BECKER DIRECTOR OF ASSET MANAGEMENT	40 00				X			229,012	0	20,484	

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
EUNICE HARPS DIRECTOR OF CREDIT	40 00				X			188,207	0	20,153
BRUCE EHRLICH SENIOR INVESTMENT OFFICER	40 00					X		165,259	0	14,341
DEBORAH FAVREAU SENIOR INVESTMENT OFFICER	40 00					X		177,542	0	27,089
KATHLEEN MCGILVRAY DEPUTY DIRECTOR OF INVESTMENT	40 00					X		170,091	0	26,224
SCOTT BACKMAN SENIOR ASSET MANAGEMENT OFFICER	40 00					X		139,642	0	21,754
CHARLES EDWARDS CONTROLLER	40 00					X		134,061	0	21,079