

**NORTH CAROLINA HOUSING FINANCE AGENCY  
DISCLOSURE REPORT  
AS OF SEPTEMBER 30, 2016**

**INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)  
BOND SERIES: 32**

**GENERAL MORTGAGE LOAN INFORMATION**

Mortgage Loan Prin Outstanding: \$73,132,872  
Mortgage Rates: 4.950% - 8.600%

Average Purchase Price: \$74,455  
Average Original Loan Amount: \$71,844

Total No. of Loans Originated: 3,376  
Total No. of Loans Paid Off: 1,708  
Total No. of Loans Outstanding: 1,668

**PROGRAM**

P.O. Box 28066  
Raleigh, NC 27611-8066  
(919) 877-5700  
Contacts:  
Carrie Freeman, Chief Financial Officer

**TRUSTEE**

The Bank of New York Mellon  
10161 Centurion Parkway  
Jacksonville, FL 32256  
(904) 645-1956  
Contact: Christine Boyd

**LOAN PORTFOLIO CHARACTERISTICS (AS OF PERCENTAGE OF LOANS OUTSTANDING)**

All loans are 30-year fixed-rate loans.

<u>Loan Type:</u>	<u># of Loans</u>	<u>%</u>
CONV	15	0.90%
FHA	1,512	90.65%
VA	28	1.68%
USDA	65	3.89%
HUD-184	0	0.00%
Guaranty Fund	0	0.00%
Other (< 80%LTV)	48	2.88%
<b>Total</b>	<b>1,668</b>	<b>100.00%</b>

<u>Private Mortgage Insurers:</u>	<u># of Loans</u>	<u>%</u>
Genworth	13	0.78%
AIG-UGIC	1	0.06%
MGIC	1	0.06%
<b>Total</b>	<b>15</b>	<b>0.90%</b>

<u>New/Existing:</u>	<u># of Loans</u>	<u>%</u>
New Construction	383	22.96%
Existing Home	1,285	77.04%
<b>Total</b>	<b>1,668</b>	<b>100.00%</b>

<u>Type of Housing:</u>	<u># of Loans</u>	<u>%</u>
Single Family Detached	1,507	90.35%
Condominium	93	5.57%
Townhouse	41	2.46%
Manufactured Home	26	1.56%
Duplex	1	0.06%
<b>Total</b>	<b>1,668</b>	<b>100.00%</b>

**DELINQUENCY STATISTICS**

<u>Loans Outstanding:</u>	<u># of Loans</u>	<u>%</u>
60 days	32	1.92%
90 days +	40	2.40%
In Foreclosure	13	0.78%
REO (Conv, USDA)	0	0.00%
<b>Total</b>	<b>85</b>	

<u>Principal Outstanding:</u>	<u>\$ of Loans</u>	<u>%</u>
60 days	\$1,420,901	1.94%
90 days +	\$2,078,824	2.84%
In Foreclosure	\$598,172	0.82%
REO (Conv, USDA)	\$0	0.00%
<b>Total</b>	<b>\$4,097,896</b>	

**SERVICER AND MORTGAGE LOAN DATA**

<u>Servicers:</u>	<u># of Loans</u>	<u>%</u>
PNC	502	30.10%
BB&T	574	34.41%
SN Servicing Corporation	497	29.79%
Bank of America	90	5.40%
NC Housing Finance Agency	1	0.06%
US Bank Home Mortgage	4	0.24%
<b>Total</b>	<b>1,668</b>	<b>100.00%</b>

<u>Mortgage Rates (%):</u>	<u># of Loans</u>
8.6	8
8.55	31
8.35	40
8.25	9
8.1	57
7.3	63
7.25	117
7.125	4
6.95	298
6.875	14
6.85	2
6.75	77
6.7	2
6.65	229
6.5	54
6.45	112
6.25	101
6.15	2
6.1	1
6.05	9
5.99	381
5.75	36
5.25	18
5.125	2
4.95	1
<b>Total</b>	<b>1,668</b>

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POOL INSURANCE COVERAGE (DOLLARS IN THOUSANDS): None

SELF-INSURANCE COVERAGE:	Name of Self-Insurance Fund: Insurance Reserve Fund	Current Funding Requirements:	
	Series of Bonds Covered: 1998 Series 32	Total Dollar Amount (\$000)	\$1,786
		As % of Principal Amount of Mortgage Loans	2.44%
		Claims to Date	0

**LIST OF BONDS BY MATURITY:**

CUSIP Number	Maturity Date	Bond Type	Interest Rate	Original Amount	Principal Matured	Principal Redemptions	Principal Outstanding
658207MA0							
658207MA0	01/01/30	Term (Note 1)	4.000%	136,160,000	23,715,000	52,955,000	59,490,000
		Total 1998 Series 32		\$136,160,000	\$23,715,000	\$52,955,000	\$59,490,000

Note 1: Sinking fund redemptions begin July 1, 2012.

**LIST OF UNSCHEDULED REDEMPTIONS:**

Call Date	Call Amount	Type of Call	Source Of Funds
6/1/2012	7,640,000	Pro rata	Prepayments
6/1/2012	180,000	Pro rata	Debt Service Reserve
10/1/2012	2,945,000	Pro rata	Prepayments
10/1/2012	125,000	Pro rata	Debt Service Reserve
2/1/2013	3,050,000	Pro rata	Prepayments
2/1/2013	115,000	Pro rata	Debt Service Reserve
6/1/2013	5,740,000	Pro rata	Prepayments
6/1/2013	120,000	Pro rata	Debt Service Reserve
9/1/2013	4,105,000	Pro rata	Prepayments
9/1/2013	135,000	Pro rata	Debt Service Reserve
2/1/2014	5,280,000	Pro rata	Prepayments
2/1/2014	160,000	Pro rata	Debt Service Reserve
6/1/2014	3,440,000	Pro rata	Prepayments
6/1/2014	75,000	Pro rata	Debt Service Reserve
11/1/2014	3,815,000	Pro rata	Prepayments
11/1/2014	125,000	Pro rata	Debt Service Reserve
2/1/2015	1,685,000	Pro rata	Prepayments
2/1/2015	80,000	Pro rata	Debt Service Reserve
6/1/2015	2,855,000	Pro rata	Prepayments
6/1/2015	60,000	Pro rata	Debt Service Reserve
6/1/2015	3,510,000	Pro rata	Debt Service Reserve
2/1/2016	195,000	Pro rata	Prepayments
2/1/2016	1,685,000	Pro rata	Debt Service Reserve
8/1/2016	4,830,000	Pro rata	Prepayments
9/1/2016	1,005,000	Pro rata	Prepayments
	<u>52,955,000</u>		

**Bond Call Information:**

**Special Redemption**

The 1998 Series 32 bonds may be redeemed in whole or in part on any date at the principal amount plus accrued interest to the date of redemption, from:

- (i) unexpended proceeds,
- (ii) prepayments of mortgage loans financed with the proceeds of the Series 32, including the existing mortgage loans,
- (iii) excess revenues transferred from the revenue reserve fund,
- (iv) moneys withdrawn from the debt service reserve fund in connection with an excess over the debt service reserve requirement, and
- (v) from prepayments of mortgage loans financed with proceeds from series of bonds issued other than the Series 32 bond and from certain moneys in excess of the debt service reserve requirement on deposit in the debt service reserve Fund ("Cross Call Redemption").

Moneys in excess of the debt service reserve requirement, from excess revenues in the revenue reserve fund and from cross call redemption sources shall be applied to the redemption of the Series 32 bonds in any manner. Moneys to be applied to redemption from prepayments in excess of the scheduled principal amounts shall be applied pro rata. However, the Agency may redeem on other than a pro rata basis, if the Agency files a notice with the Trustee together with a cash flow certificate.

**Optional Redemption**

The Series 32 bonds are redeemable at the option of the Agency, in any manner the Agency shall determine, on or after July 1, 2021, in whole, or in part, at the principal amount thereof plus accrued interest to the date of redemption, without premium.