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

INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)

GENERAL MORTGAGE LOAN INFORMATION

Mortgage Loan Prin Outstanding:	$564,880,150
Mortgage Rates:	3.000% - 10.350%
Average Purchase Price:	$95,207
Average Original Loan Amount:	$90,654
Total No. of Loans Originated:	24,940
Total No. of Loans Paid Off:	16,600
Total No. of Loans Outstanding:	8,340

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.

Loan Type:	# of Loans	%
CONV	2,043	24.50%
FHA	4,494	53.88%
VA	165	1.98%
USDA	731	8.77%
HUD-184	0	0.00%
Guaranty Fund	0	0.00%
Other (< 80%LTV)	907	10.87%
Total	**8,340**	**100.00%**

Private Mortgage Insurers:	# of Loans	%
Genworth	1,097	13.15%
AIG-UGIC	217	2.60%
MGIC	429	5.14%
RMIC	170	2.04%
RADIAN GUARANTY INC.	30	0.36%
PMI MTG. INS. CO.	81	0.97%
TRIAD	11	0.13%
CMG MTG INS CO	8	0.10%
Total	**2,043**	**24.50%**

New/Existing:	# of Loans	%
New Construction	2,162	25.92%
Existing Home	6,178	74.08%
Total	**8,340**	**100.00%**

Type of Housing:	# of Loans	%
Single Family Detached	6,980	83.69%
Condominium	596	7.15%
Townhouse	613	7.35%
Manufactured Home	137	1.64%
Duplex	14	0.17%
Total	**8,340**	**100.00%**

DELINQUENCY STATISTICS

Loans Outstanding:	# of Loans	%
60 days	136	1.63%
90 days +	144	1.73%
In Foreclosure	76	0.91%
REO (Conv, USDA)	36	0.43%
Total	**392**	

Principal Outstanding:	$ of Loans	%
60 days	$9,385,603	1.66%
90 days +	$10,177,809	1.80%
In Foreclosure	$5,368,067	0.95%
REO (Conv, USDA)	$3,021,630	0.53%
Total	**$27,953,109**	

SERVICER AND MORTGAGE LOAN DATA

Servicers:	# of Loans	%
SN Servicing Corporation	3,424	41.06%
BB&T	2,180	26.13%
PNC	2,313	27.74%
NC Housing Finance Agency	5	0.06%
Bank of America	247	2.96%
State Employees Credit Union	60	0.72%
US Bank Home Mortgage	111	1.33%
Total	**8,340**	**100.00%**

Mortgage Rates (%):	# of Loans
10.35	2
8.75	31
8.6	10
8.55	31
8.375	45
8.35	41
8.3	3
8.25	17
8.15	55
8.1	57
7.9	15
7.5	8
7.375	3
7.35	63
7.3	63
7.25	252
7.125	91
7.05	13
7	1
6.95	330
6.875	14
6.85	2
6.75	181
6.7	3
6.65	318
6.55	39
6.5	58
6.45	147
6.375	19
6.35	20
6.25	272
6.15	92
6.125	356
6.1	24
6.05	9
6	118
5.99	1,063
5.875	328
5.85	14
5.75	1,028
5.625	702
5.5	467
5.49	131
5.375	475
5.25	473
5.2	1
5.125	589
4.99	37
4.95	115
4.875	2
4.75	23
4.625	11
4.375	3
4.25	4
4	15
3.95	20
3.75	2
3.5	21
3.25	8
3	5
Total	**8,340**

NORTH CAROLINA HOUSING FINANCE AGENCY
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AS OF JUNE 30, 2016

INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)
BOND SERIES: 15

GENERAL MORTGAGE LOAN INFORMATION

Mortgage Loan Prin Outstanding:	$5,609,195
Mortgage Rates:	4.950% - 5.375%
Average Purchase Price:	$97,759
Average Original Loan Amount:	$95,383
Total No. of Loans Originated:	389
Total No. of Loans Paid Off:	308
Total No. of Loans Outstanding:	81

PROGRAM

P.O. Box 28066
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Contacts:
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(904) 645-1956
Contact: Christine Boyd

LOAN PORTFOLIO CHARACTERISTICS (AS OF PERCENTAGE OF LOANS OUTSTANDING)

All loans are 30-year fixed-rate loans.

Loan Type:	# of Loans	%
CONV	11	13.58%
FHA	34	41.97%
VA	0	0.00%
USDA	20	24.70%
HUD-184	0	0.00%
Guaranty Fund	0	0.00%
Other (< 80%LTV)	16	19.75%
Total	**81**	**100.00%**

Private Mortgage Insurers:	# of Loans	%
Genworth	8	9.88%
PMI MTG. INS. CO.	2	2.47%
AIG-UGIC	1	1.23%
Total	**11**	**13.58%**

New/Existing:	# of Loans	%
New Construction	19	23.46%
Existing Home	62	76.54%
Total	**81**	**100.00%**

Type of Housing:	# of Loans	%
Single Family Detached	75	92.59%
Condominium	2	2.47%
Townhouse	2	2.47%
Manufactured Home	2	2.47%
Total	**81**	**100.00%**

DELINQUENCY STATISTICS

Loans Outstanding:	# of Loans	%
60 days	2	2.47%
90 days +	1	1.23%
In Foreclosure	1	1.23%
REO (Conv, USDA)	0	0.00%
Total	**4**	

Principal Outstanding:	$ of Loans	%
60 days	$170,007	3.03%
90 days +	$57,396	1.02%
In Foreclosure	$116,955	2.09%
REO (Conv, USDA)	$0	0.00%
Total	**$344,359**	

SERVICER AND MORTGAGE LOAN DATA

Servicers:	# of Loans	%
SN Servicing Corporation	38	46.91%
BB&T	7	8.64%
Bank of America	5	6.17%
PNC	28	34.57%
State Employees Credit Union	2	2.47%
US Bank Home Mortgage	1	1.24%
Total	**81**	**100.00%**

Mortgage Rates (%):	# of Loans
5.375	4
5.25	24
5.125	6
4.99	1
4.95	46
Total	**81**

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

INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)
BOND SERIES: SERIES 15

POOL INSURANCE COVERAGE (DOLLARS IN THOUSANDS): None

SELF-INSURANCE COVERAGE: Name of Self-Insurance Fund: Insurance Reserve Fund
Series of Bonds Covered: 1998 Series 15

Current Funding Requirements:
Total Dollar Amount ($000) $207
As % of Principal Amount of Mortgage Loans #DIV/0!
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	Bond Call Sequence (Note 1)
65820E4F4	01/01/05	Serial	1.50%	$475,000	$475,000	$0	$0	2
65820E4G2	07/01/05	Serial	1.50%	480,000	480,000	0	0	2
65820E4H0	01/01/06	Serial	1.90%	485,000	485,000	0	0	2
65820E4J6	07/01/06	Serial	2.00%	490,000	445,000	45,000	0	2
65820E4K3	01/01/07	Serial	2.40%	495,000	455,000	40,000	0	2
65820E4L1	07/01/07	Serial	2.40%	505,000	460,000	45,000	0	2
65820E4M9	01/01/08	Serial	2.65%	510,000	460,000	50,000	0	2
65820E4N7	07/01/08	Serial	2.65%	520,000	460,000	60,000	0	2
65820E4P2	01/01/09	Serial	2.90%	40,000	30,000	10,000	0	2
65820E3L2	01/01/09	Serial	3.30%	490,000	435,000	55,000	0	2
65820E3M0	07/01/09	Serial	3.30%	535,000	465,000	70,000	0	2
65820E3N8	01/01/10	Serial	3.65%	545,000	475,000	70,000	0	2
65820E3P3	07/01/10	Serial	3.65%	555,000	485,000	70,000	0	2
65820E3Q1	01/01/11	Serial	3.95%	570,000	500,000	70,000	0	2
65820E3R9	07/01/11	Serial	3.95%	580,000	510,000	70,000	0	2
65820E3S7	01/01/12	Serial	4.05%	595,000	485,000	110,000	0	2
65820E3T5	07/01/12	Serial	4.05%	605,000	495,000	110,000	0	2
65820E3U2	01/01/13	Serial	4.25%	620,000	435,000	185,000	0	2
65820E3V0	07/01/13	Serial	4.25%	630,000	310,000	320,000	0	2
65820E3W8	01/01/14	Serial	4.35%	645,000	235,000	410,000	0	2
65820E3X6	07/01/14	Serial	4.35%	660,000	0	660,000	0	2
65820E3Y4	01/01/15	Serial	4.50%	675,000	0	675,000	0	2
65820E3Z1	07/01/15	Serial	4.50%	690,000	0	690,000	0	2
65820E4A5	07/01/22	Term (Note 2)	4.85%	1,000,000	0	1,000,000	0	2
65820E4B3	01/01/23	Term (Note 3)	4.85%	1,445,000	0	1,445,000	0	1
65820E4C1	01/01/31	Term (Note 4)	4.95%	1,700,000	0	1,700,000	0	2
65820E4D9	07/01/31	Term (Note 5)	3.70%	10,000,000	0	10,000,000	0	2
65820E4E7	01/01/32	Term (Note 6)	4.95%	3,520,000	0	3,520,000	0	2
65820E4Q0	07/01/32	(Note 7)	Variable	20,000,000	13,910,000	1,565,000	4,525,000	
		Total 1998 Series 15		$50,060,000	$22,490,000	$23,045,000	$4,525,000	

Note 1: See optional and special redemption provisions below , (i.e. "1" denotes first call priority from prepayments).
Note 2: Sinking fund redemptions begin January 1, 2016.
Note 3: Sinking fund redemptions begin January 1, 2016.
Note 4: Sinking fund redemptions begin July 1, 2023.
Note 5: Sinking fund redemptions begin January 1, 2016.
Note 6: Sinking fund redemptions begin July 1, 2023.
Note 7: Variable rate loans associated with swap - UBS Paine Webber

LIST OF UNSCHEDULED REDEMPTIONS:

Call Date	Call Amount	Type of Call	Source Of Funds
09/01/04	$195,000	Supersinker	Prepayments
01/01/05	$245,000	Supersinker	Prepayments
05/01/05	$510,000	Supersinker	Prepayments
10/01/05	$295,000	Pro rata	Prepayments
04/01/06	$700,000	Supersinker	Prepayments
04/01/06	$1,675,000	Pro rata	Prepayments
08/01/06	$860,000	Supersinker	Prepayments
08/01/06	$20,000	Pro rata	Prepayments
01/01/07	$915,000	Supersinker	Prepayments
01/01/07	$120,000	Pro rata	Prepayments
05/01/07	$395,000	Supersinker	Prepayments
11/01/07	$490,000	Supersinker	Prepayments
11/01/07	$220,000	Pro rata	Prepayments
02/01/08	$840,000	Supersinker	Prepayments
02/01/08	$190,000	Pro rata	Prepayments
07/01/08	$515,000	Supersinker	Prepayments
01/01/09	$1,045,000	Supersinker	Prepayments
01/01/09	$260,000	Pro rata	Prepayments
07/01/09	$720,000	Supersinker	Prepayments
01/01/10	$680,000	Supersinker	Prepayments
01/01/10	$25,000	Pro rata	Prepayments
06/01/10	$645,000	Supersinker	Prepayments
12/01/10	$615,000	Supersinker	Prepayments
06/01/11	$580,000	Supersinker	Prepayments
12/01/11	$50,000	Supersinker	Prepayments
12/01/11	$630,000	Pro rata	Prepayments
06/01/12	$975,000	Pro rata	Prepayments
10/01/12	$335,000	Pro rata	Prepayments
02/01/13	$630,000	Pro rata	Prepayments
06/01/13	$1,450,000	Pro rata	Prepayments
09/01/13	$1,205,000	Pro rata	Prepayments
12/01/13	$3,450,000	Pro rata	Prepayments
07/01/14	$355,000	Pro rata	Prepayments
11/01/14	$570,000	Pro rata	Prepayments
06/01/15	$170,000	Pro rata	Prepayments
10/01/15	$10,000	Pro rata	Prepayments
02/01/16	$460,000	Pro rata	Prepayments
	$23,045,000	-	

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AS OF JUNE 30, 2016

INDENTURE:	SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)	PAGE NO. 3-1998-15
BOND SERIES:	SERIES 15	

Bond Call Information:

Special Redemption

The 1998 Series 15 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 15, 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 15 bond and from certain moneys in excess of the debt service reserve requirement on deposit in the debt service reserve Fund ("Cross Call Redemption").

Prepayments on mortgage loans financed with the proceeds of the Series 15 bonds shall first be applied to the redemption or purchase of Series 15 Term bonds due July 1, 2031 during the periods up to the scheduled principal amounts set forth in the series resolution.

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 15 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 15 bonds are redeemable at the option of the Agency, in any manner the Agency shall determine, on or after July 1, 2012, in whole, or in part, at the principal amount thereof plus accrued interest to the date of redemption, without premium.