

**NORTH CAROLINA HOUSING FINANCE AGENCY
DISCLOSURE REPORT
AS OF MARCH 31, 2016**

**INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)
BOND SERIES: 30**

GENERAL MORTGAGE LOAN INFORMATION

Mortgage Loan Prin Outstanding: \$22,737,564
Mortgage Rates: 5.500% - 6.250%

Average Purchase Price: \$117,290
Average Original Loan Amount: \$112,863

Total No. of Loans Originated: 548
Total No. of Loans Paid Off: 313
Total No. of Loans Outstanding: 235

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	174	74.04%
FHA	23	9.79%
VA	0	0.00%
USDA	17	7.23%
HUD-184	0	0.00%
Guaranty Fund	0	0.00%
Other (< 80%LTV)	21	8.94%
Total	235	100.00%

<u>Private Mortgage Insurers:</u>	<u># of Loans</u>	<u>%</u>
MGIC	46	19.57%
RMIC	15	6.38%
Genworth	83	35.32%
AIG-UGIC	19	8.09%
PMI MTG. INS. CO.	7	2.98%
TRIAD	1	0.43%
RADIAN GUARANTY INC.	2	0.85%
CMG MTG INS CO	1	0.43%
Total	174	74.04%

<u>New/Existing:</u>	<u># of Loans</u>	<u>%</u>
New Construction	69	29.36%
Existing Home	166	70.64%
Total	235	100.00%

<u>Type of Housing:</u>	<u># of Loans</u>	<u>%</u>
Single Family Detached	171	72.77%
Condominium	22	9.36%
Townhouse	37	15.74%
Manufactured Home	5	2.13%
Total	235	100.00%

DELINQUENCY STATISTICS

<u>Loans Outstanding:</u>	<u># of Loans</u>	<u>%</u>
60 days	2	0.85%
90 days +	3	1.28%
In Foreclosure	4	1.70%
REO (Conv, USDA)	1	0.43%
Total	10	

<u>Principal Outstanding:</u>	<u>\$ of Loans</u>	<u>%</u>
60 days	\$196,644	0.86%
90 days +	\$231,663	1.02%
In Foreclosure	\$449,012	1.97%
REO (Conv, USDA)	\$121,427	0.53%
Total	\$998,746	

SERVICER AND MORTGAGE LOAN DATA

<u>Servicers:</u>	<u># of Loans</u>	<u>%</u>
BB&T	65	27.66%
PNC	62	26.38%
SN Servicing Corporation	104	44.26%
State Employees Credit Union	3	1.28%
Bank of America	1	0.42%
Total	235	100.00%

<u>Mortgage Rates (%):</u>	<u># of Loans</u>
6.25	14
6.125	4
6	41
5.99	30
5.875	102
5.75	37
5.625	6
5.5	1
Total	235

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BOND SERIES: SERIES 30

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POOL INSURANCE COVERAGE (DOLLARS IN THOUSANDS): None

SELF-INSURANCE COVERAGE: Name of Self-Insurance Fund: Insurance Reserve Fund
Series of Bonds Covered: 1998 Series 30
Current Funding Requirements:
Total Dollar Amount (\$000) \$720
As % of Principal Amount
of Mortgage Loans 3.17%
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)
658207GB5	07/01/08	Serial	3.45%	245,000	245,000	0	0	2
658207FN0	01/01/10	Serial	3.90%	465,000	465,000	0	0	2
658207FP5	07/01/10	Serial	3.95%	445,000	445,000	0	0	2
658207GC3	07/01/10	Serial	3.50%	30,000	30,000	0	0	2
658207GD1	01/01/11	Serial	3.55%	485,000	485,000	0	0	2
658207FQ3	07/01/11	Serial	4.00%	295,000	285,000	10,000	0	2
658207GE9	07/01/11	Serial	3.55%	200,000	190,000	10,000	0	2
658207GF6	01/01/12	Serial	3.60%	510,000	495,000	15,000	0	2
658207FR1	07/01/12	Serial	4.15%	520,000	505,000	15,000	0	2
658207FS9	01/01/13	Serial	4.30%	530,000	490,000	40,000	0	2
658207FT7	07/01/13	Serial	4.30%	415,000	355,000	60,000	0	2
658207GG4	07/01/13	Serial	3.65%	130,000	100,000	30,000	0	2
658207FU4	01/01/14	Serial	4.35%	555,000	450,000	105,000	0	2
658207FV2	07/01/14	Serial	4.35%	415,000	320,000	95,000	0	2
658207GH2	07/01/14	Serial	3.75%	155,000	115,000	40,000	0	2
658207GJ8	01/01/15	Serial	3.85%	585,000	440,000	145,000	0	2
658207GK5	07/01/15	Serial	3.85%	595,000	445,000	150,000	0	2
658207GL3	01/01/16	Serial	3.95%	420,000	285,000	135,000	0	2
658207FW0	01/01/16	Serial	4.50%	190,000	120,000	70,000	0	2
658207GM1	07/01/16	Serial	3.95%	625,000	0	215,000	410,000	2
658207GN9	01/01/17	Serial	4.00%	640,000	0	225,000	415,000	2
658207GP4	07/01/17	Serial	4.00%	655,000	0	230,000	425,000	2
658207FX8	07/01/23	Term (Note 2)	5.00%	6,620,000	0	2,360,000	4,260,000	2
658207FY6	07/01/28	Term (Note 3)	5.10%	6,540,000	0	2,295,000	4,245,000	2
658207FZ3	01/01/39	Term (Note 4)	5.50%	19,500,000	0	19,500,000	0	1
658207GA7	07/01/39	Term (Note 5)	5.25%	23,235,000	0	8,710,000	14,525,000	2
Total 1998 Series 30				\$65,000,000	\$6,265,000	\$34,455,000	\$24,280,000	

Note 1: See optional and special redemption provisions below , (i.e. "*" denotes first call priority from prepayments).

Note 2: Sinking fund redemptions begin January 1, 2018.

Note 3: Sinking fund redemptions begin January 1, 2024.

Note 4: Sinking fund redemptions begin July 1, 2019.

Note 5: Sinking fund redemptions begin January 1, 2029.

LIST OF UNSCHEDULED REDEMPTIONS:

Call Date	Call Amount	Type of Call	Source Of Funds
1/1/2009	\$285,000	Supersinker	Prepayments
1/1/2009	10,000	Pro rata	Debt Service Reserve
7/1/2009	140,000	Supersinker	Prepayments
1/1/2010	1,020,000	Supersinker	Prepayments
1/1/2010	30,000	Pro rata	Debt Service Reserve
6/1/2010	1,165,000	Supersinker	Prepayments
6/1/2010	25,000	Pro rata	Debt Service Reserve
12/1/2010	2,095,000	Supersinker	Prepayments
12/1/2010	50,000	Pro rata	Debt Service Reserve
6/1/2011	1,970,000	Supersinker	Prepayments
6/1/2011	1,095,000	Pro rata	Prepayments
6/1/2011	75,000	Pro rata	Debt Service Reserve
12/1/2011	1,675,000	Supersinker	Prepayments
12/1/2011	155,000	Pro rata	Prepayments
12/1/2011	45,000	Pro rata	Debt Service Reserve
6/1/2012	1,610,000	Supersinker	Prepayments
6/1/2012	1,615,000	Pro rata	Prepayments
6/1/2012	75,000	Pro rata	Debt Service Reserve
10/1/2012	1,550,000	Supersinker	Prepayments
10/1/2012	375,000	Pro rata	Prepayments
10/1/2012	50,000	Pro rata	Debt Service Reserve
2/1/2013	1,410,000	Pro rata	Prepayments
2/1/2013	40,000	Pro rata	Debt Service Reserve
6/1/2013	970,000	Pro rata	Prepayments
6/1/2013	50,000	Pro rata	Debt Service Reserve
6/1/2013	1,495,000	Supersinker	Prepayments
9/1/2013	1,770,000	Pro rata	Prepayments
9/1/2013	45,000	Pro rata	Debt Service Reserve
2/1/2014	1,425,000	Supersinker	Prepayments
2/1/2014	1,290,000	Pro rata	Prepayments
2/1/2014	65,000	Pro rata	Debt Service Reserve
6/1/2014	900,000	Supersinker	Prepayments
6/1/2014	20,000	Pro rata	Debt Service Reserve
11/1/2014	1,835,000	Pro rata	Prepayments
11/1/2014	45,000	Pro rata	Debt Service Reserve
2/1/2015	1,070,000	Pro rata	Prepayments
2/1/2015	30,000	Pro rata	Debt Service Reserve
6/1/2015	2,010,000	Pro rata	Prepayments
6/1/2015	40,000	Pro rata	Debt Service Reserve
10/1/2015	2,540,000	Pro rata	Debt Service Reserve
2/1/2016	2,180,000	Pro rata	Prepayments
2/1/2016	115,000	Pro rata	Debt Service Reserve
<u>\$34,455,000</u>			

Bond Call Information:

Special Redemption

The 1998 Series 30 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 30, 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 30 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 30 bonds shall first be applied to the redemption or purchase of Series 30 term bonds due January 1, 2039 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 30 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 30 bonds are redeemable at the option of the Agency, in any manner the Agency shall determine, on or after January 1, 2017, in whole, or in part, at the

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principal amount thereof plus accrued interest to the date of redemption, without premium.