

**NORTH CAROLINA HOUSING FINANCE AGENCY  
DISCLOSURE REPORT  
AS OF MARCH 31, 2019**

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

**GENERAL MORTGAGE LOAN INFORMATION**

Mortgage Loan Prin Outstanding: \$50,663,864  
Mortgage Rates: 5.125% - 8.550%

Average Purchase Price: \$74,818  
Average Original Loan Amount: \$72,173

Total No. of Loans Originated: 3,376  
Total No. of Loans Paid Off: 2,070  
Total No. of Loans Outstanding: 1,306

**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) 645-1982  
Contact: Lori Cardey

**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>	<u>Private Mortgage Insurers:</u>	<u># of Loans</u>	<u>%</u>	<u>New/Existing:</u>	<u># of Loans</u>	<u>%</u>
CONV	0	0.00%	<b>Total</b>	<b>0</b>	<b>0.00%</b>	New Construction	299	22.89%
FHA	1,180	90.35%				Existing Home	1,007	77.11%
VA	22	1.68%				<b>Total</b>	<b>1,306</b>	<b>100.00%</b>
USDA	56	4.29%				<b>Type of Housing:</b>		
HUD-184	0	0.00%				Single Family Detached	1,177	90.12%
Guaranty Fund	0	0.00%				Condominium	73	5.59%
Other (< 80%LTV)	48	3.68%				Townhouse	33	2.53%
<b>Total</b>	<b>1,306</b>	<b>100.00%</b>				Manufactured Home	23	1.76%
						<b>Total</b>	<b>1,306</b>	<b>100.00%</b>

**DELINQUENCY STATISTICS**

<u>Loans Outstanding:</u>	<u># of Loans</u>	<u>%</u>	<u>Principal Outstanding:</u>	<u>\$ of Loans</u>	<u>%</u>
60 days	24	1.84%	60 days	\$999,417	1.97%
90 days +	26	1.99%	90 days +	\$1,192,649	2.35%
In Foreclosure	10	0.77%	In Foreclosure	\$393,684	0.78%
REO (Conv. USDA)	0	0.00%	REO (Conv. USDA)	\$0	0.00%
<b>Total</b>	<b>60</b>		<b>Total</b>	<b>\$2,585,750</b>	

**SERVICER AND MORTGAGE LOAN DATA**

<u>Servicers:</u>	<u># of Loans</u>	<u>%</u>	<u>Mortgage Rates (%):</u>	<u># of Loans</u>
PNC	389	29.79%	8.55	7
BB&T	454	34.76%	8.35	19
SN Servicing Corporation	396	30.32%	8.25	7
Bank of America	64	4.90%	8.1	43
US Bank Home Mortgage	3	0.23%	7.3	54
<b>Total</b>	<b>1,306</b>	<b>100.00%</b>	7.25	94
			7.125	3
			6.95	241
			6.875	11
			6.85	1
			6.75	65
			6.7	2
			6.65	184
			6.5	44
			6.45	95
			6.25	77
			6.15	2
			6.1	1
			6.05	5
			6	1
			5.99	305
			5.75	28
			5.25	15
			5.125	2
			<b>Total</b>	<b>1,306</b>

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BOND SERIES: SERIES 32

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POOL INSURANCE COVERAGE (DOLLARS IN THOUSANDS): None

<p>SELF-INSURANCE COVERAGE: Name of Self-Insurance Fund: Insurance Reserve Fund Series of Bonds Covered: 1998 Series 32</p>	<p>Current Funding Requirements: Total Dollar Amount (\$000) \$2,741 As % of Principal Amount of Mortgage Loans 5.41% Claims to Date 0</p>
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**LIST OF BONDS BY MATURITY:**

CUSIP Number	Maturity Date	Bond Type	Interest Rate	Original Amount	Principal Matured	Principal Redemptions	Principal Outstanding
658207MA0	01/01/30	Term (Note 1)	4.000%	136,160,000	32,860,000	66,020,000	37,280,000
		Total 1998 Series 32		\$136,160,000	\$32,860,000	\$66,020,000	\$37,280,000

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

**LIST OF UNSCHEDULED REDEMPTIONS:**

Call Date	Call Amount	Type of Call	Source Of Funds
06/01/12	7,640,000	Pro rata	Prepayments
06/01/12	180,000	Pro rata	Debt Service Reserve
10/01/12	2,945,000	Pro rata	Prepayments
10/01/12	125,000	Pro rata	Debt Service Reserve
02/01/13	3,050,000	Pro rata	Prepayments
02/01/13	115,000	Pro rata	Debt Service Reserve
06/01/13	5,740,000	Pro rata	Prepayments
06/01/13	120,000	Pro rata	Debt Service Reserve
09/01/13	4,105,000	Pro rata	Prepayments
09/01/13	135,000	Pro rata	Debt Service Reserve
02/01/14	5,280,000	Pro rata	Prepayments
02/01/14	160,000	Pro rata	Debt Service Reserve
06/01/14	3,440,000	Pro rata	Prepayments
06/01/14	75,000	Pro rata	Debt Service Reserve
11/01/14	3,815,000	Pro rata	Prepayments
11/01/14	125,000	Pro rata	Debt Service Reserve
02/01/15	1,685,000	Pro rata	Prepayments
02/01/15	80,000	Pro rata	Debt Service Reserve
06/01/15	2,855,000	Pro rata	Prepayments
06/01/15	60,000	Pro rata	Debt Service Reserve
06/01/15	3,510,000	Pro rata	Debt Service Reserve
02/01/16	195,000	Pro rata	Prepayments
02/01/16	1,685,000	Pro rata	Debt Service Reserve
08/01/16	4,830,000	Pro rata	Prepayments
09/01/16	1,005,000	Pro rata	Prepayments
10/01/16	560,000	Pro rata	Prepayments
11/01/16	625,000	Pro rata	Prepayments
12/01/16	375,000	Pro rata	Prepayments
02/01/17	620,000	Pro rata	Prepayments
04/01/17	875,000	Pro rata	Prepayments
05/01/17	385,000	Pro rata	Prepayments
06/01/17	640,000	Pro rata	Prepayments
07/01/17	650,000	Pro rata	Prepayments
08/01/17	530,000	Pro rata	Prepayments
09/01/17	605,000	Pro rata	Prepayments
10/01/17	810,000	Pro rata	Prepayments
11/01/17	315,000	Pro rata	Prepayments
12/01/17	745,000	Pro rata	Prepayments
01/01/18	345,000	Pro rata	Prepayments
02/01/18	595,000	Pro rata	Prepayments
03/01/18	310,000	Pro rata	Prepayments
04/01/18	360,000	Pro rata	Prepayments
05/01/18	135,000	Pro rata	Prepayments
06/01/18	640,000	Pro rata	Prepayments
07/01/18	330,000	Pro rata	Prepayments
08/01/18	325,000	Pro rata	Prepayments
09/01/18	390,000	Pro rata	Prepayments
10/01/18	260,000	Pro rata	Prepayments
11/01/18	380,000	Pro rata	Prepayments
12/01/18	395,000	Pro rata	Prepayments
01/01/19	320,000	Pro rata	Prepayments
02/01/19	400,000	Pro rata	Prepayments
03/01/19	145,000	Pro rata	Prepayments

\$66,020,000

**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.