

**NORTH CAROLINA HOUSING FINANCE AGENCY
DISCLOSURE REPORT
AS OF SEPTEMBER 30, 2018**

**INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)
BOND SERIES: 27A**

GENERAL MORTGAGE LOAN INFORMATION

Mortgage Loan Prin Outstanding: \$17,863,218
Mortgage Rates: 5.750% - 6.125%

Average Purchase Price: \$113,295
Average Original Loan Amount: \$105,507

Total No. of Loans Originated: 575
Total No. of Loans Paid Off: 366
Total No. of Loans Outstanding: 209

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>
CONV	23	11.00%
FHA	118	56.46%
VA	0	0.00%
USDA	39	18.66%
HUD-184	0	0.00%
Guaranty Fund	0	0.00%
Other (< 80%LTV)	29	13.88%
Total	209	100.00%

<u>Private Mortgage Insurers:</u>	<u># of Loans</u>	<u>%</u>
MGIC	8	3.83%
RMIC	3	1.44%
Genworth	10	4.78%
PMI MTG. INS. CO.	1	0.48%
RADIAN GUARANTY INC.	1	0.48%
Total	23	11.00%

<u>New/Existing:</u>	<u># of Loans</u>	<u>%</u>
New Construction	43	20.57%
Existing Home	166	79.43%
Total	209	100.00%

<u>Type of Housing:</u>	<u># of Loans</u>	<u>%</u>
Single Family Detached	167	79.90%
Condominium	13	6.22%
Townhouse	28	13.40%
Manufactured Home	1	0.48%
Total	209	100.00%

DELINQUENCY STATISTICS

<u>Loans Outstanding:</u>	<u># of Loans</u>	<u>%</u>
60 days	6	2.87%
90 days +	9	4.31%
In Foreclosure	2	0.96%
REO (Conv, USDA)	0	0.00%
Total	17	

<u>Principal Outstanding:</u>	<u>\$ of Loans</u>	<u>%</u>
60 days	\$429,319	2.40%
90 days +	\$785,389	4.40%
In Foreclosure	\$149,460	0.84%
REO (Conv, USDA)	\$0	0.00%
Total	\$1,364,168	

SERVICER AND MORTGAGE LOAN DATA

<u>Servicers:</u>	<u># of Loans</u>	<u>%</u>
PNC	11	5.26%
BB&T	83	39.72%
SN Servicing Corporation	98	46.89%
US Bank Home Mortgage	11	5.26%
Bank of America	6	2.87%
Total	209	100.00%

<u>Mortgage Rates (%):</u>	<u># of Loans</u>
5.75	7
5.875	7
5.99	166
6.125	29
Total	209

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INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)
BOND SERIES: SERIES 27

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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 27A	Total Dollar Amount (\$000)	\$655
		As % of Principal Amount of Mortgage Loans	0.036667525
		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)
658207JW6	07/01/09	Serial	3.25%	500,000	500,000	0	0	2
658207KL8	01/01/10	Serial	3.80%	510,000	510,000	0	0	2
658207JX4	07/01/10	Serial	3.80%	520,000	495,000	25,000	0	2
658207KM6	01/01/11	Serial	4.15%	535,000	490,000	45,000	0	2
658207JY2	07/01/11	Serial	4.15%	545,000	470,000	75,000	0	2
658207KN4	01/01/12	Serial	4.40%	555,000	465,000	90,000	0	2
658207JZ9	07/01/12	Serial	4.40%	570,000	465,000	105,000	0	2
658207KP9	01/01/13	Serial	4.55%	580,000	455,000	125,000	0	2
658207KA2	07/01/13	Serial	4.55%	595,000	445,000	150,000	0	2
658207KQ7	01/01/14	Serial	4.70%	605,000	415,000	190,000	0	2
658207KB0	07/01/14	Serial	4.70%	620,000	350,000	270,000	0	2
658207KR5	01/01/15	Serial	4.85%	635,000	305,000	330,000	0	2
658207KC8	07/01/15	Serial	4.85%	650,000	305,000	345,000	0	2
658207KS3	01/01/16	Serial	5.00%	660,000	110,000	550,000	0	2
658207KD6	07/01/16	Serial	5.00%	675,000	110,000	565,000	0	2
658207KT1	01/01/17	Serial	5.05%	695,000	0	695,000	0	2
658207KE4	07/01/17	Serial	5.05%	710,000	0	710,000	0	2
658207KF1	07/01/22	Term (Note 2)	5.25%	5,375,000	0	5,375,000	0	2
658207KG9	07/01/28	Term (Note 3)	5.38%	8,150,000	0	8,150,000	0	2
658207KK0	07/01/32	Term (Note 4)	5.50%	7,075,000	0	7,075,000	0	2
658207KJ3	01/01/38	Term (Note 5)	6.00%	19,500,000	70,000	19,430,000	0	1
658207KH7	07/01/38	Term (Note 6)	5.55%	14,740,000	0	14,740,000	0	2
Total 1998 Series 27				\$65,000,000	\$5,960,000	\$59,040,000	\$0	

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, 2018.
 Note 3: Sinking fund redemptions begin January 1, 2023.
 Note 4: Sinking fund redemptions begin January 1, 2029.
 Note 5: Sinking fund redemptions begin July 1, 2018.
 Note 6: Sinking fund redemptions begin January 1, 2033.

LIST OF UNSCHEDULED REDEMPTIONS:

Call Date	Call Amount	Type of Call	Source Of Funds
07/01/09	10,000	Supersinker	Prepayments
07/01/09	10,000	Pro rata	Debt Service Reserve
01/01/10	140,000	Supersinker	Prepayments
06/01/10	390,000	Supersinker	Prepayments
06/01/10	2,135,000	Pro rata	Prepayments
06/01/10	50,000	Pro rata	Debt Service Reserve
12/01/10	670,000	Supersinker	Prepayments
12/01/10	1,655,000	Pro rata	Prepayments
12/01/10	70,000	Pro rata	Debt Service Reserve
06/01/11	940,000	Supersinker	Prepayments
06/01/11	2,335,000	Pro rata	Prepayments
06/01/11	75,000	Pro rata	Debt Service Reserve
12/01/11	1,185,000	Supersinker	Prepayments
12/01/11	1,175,000	Pro rata	Prepayments
12/01/11	60,000	Pro rata	Debt Service Reserve
06/01/12	1,300,000	Supersinker	Prepayments
06/01/12	710,000	Pro rata	Prepayments
06/01/12	50,000	Pro rata	Debt Service Reserve
10/01/12	1,285,000	Supersinker	Prepayments
10/01/12	730,000	Pro rata	Prepayments
10/01/12	50,000	Pro rata	Debt Service Reserve
02/01/13	1,205,000	Supersinker	Prepayments
02/01/13	75,000	Pro rata	Prepayments
02/01/13	35,000	Pro rata	Debt Service Reserve
06/01/13	1,175,000	Supersinker	Prepayments
06/01/13	13,630,000	Pro rata	Excess Revenue
06/01/13	1,215,000	Pro rata	Prepayments
06/01/13	320,000	Pro rata	Debt Service Reserve
09/01/13	1,745,000	Pro rata	Excess Revenue
09/01/13	1,305,000	Pro rata	Prepayments
09/01/13	80,000	Pro rata	Debt Service Reserve
02/01/14	1,110,000	Supersinker	Prepayments
02/01/14	1,685,000	Pro rata	Prepayments
02/01/14	65,000	Pro rata	Debt Service Reserve
06/01/14	1,065,000	Supersinker	Excess Revenue
06/01/14	1,080,000	Supersinker	Prepayments
06/01/14	615,000	Pro rata	Prepayments
06/01/14	55,000	Pro rata	Debt Service Reserve
11/01/14	1,520,000	Pro rata	Prepayments
11/01/14	40,000	Pro rata	Debt Service Reserve
02/01/15	825,000	Pro rata	Prepayments
02/01/15	20,000	Pro rata	Debt Service Reserve
06/01/15	5,550,000	Pro rata	Prepayments
06/01/15	115,000	Pro rata	Debt Service Reserve
10/01/15	1,865,000	Pro rata	Debt Service Reserve
07/01/16	830,000	Pro rata	Prepayments
07/01/16	65,000	Pro rata	Debt Service Reserve
08/01/16	720,000	Pro rata	Debt Service Reserve
10/01/16	905,000	Pro rata	Prepayments
05/01/17	165,000	Pro rata	Prepayments
06/01/17	145,000	Pro rata	Prepayments
07/01/17	95,000	Pro rata	Prepayments
08/01/17	435,000	Pro rata	Prepayments
11/01/17	135,000	Pro rata	Prepayments
12/01/17	165,000	Pro rata	Prepayments
01/01/18	160,000	Pro rata	Prepayments
02/01/18	105,000	Pro rata	Prepayments
03/01/18	240,000	Pro rata	Prepayments
04/01/18	5,000	Pro rata	Prepayments
05/01/18	210,000	Pro rata	Prepayments
06/01/18	460,000	Pro rata	Prepayments
07/01/18	15,000	Pro rata	Prepayments
08/01/18	2,765,000	Pro rata	Prepayments
09/01/18		Pro rata	Prepayments

\$59,040,000

Bond Call Information:

Special Redemption

The 1998 Series 27 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 27, 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 26 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 27 bonds shall first be applied to the redemption or purchase of Series 27 term bonds due January 1, 2038 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 27 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 27 bonds were redeemable at the option of the Agency, in any manner the Agency shall determine, on or after July 1, 2018, in whole, or in part, at the principal amount thereof plus accrued interest to the date of redemption, without premium. As a result, the Agency fully redeemed the outstanding bonds as of August 1, 2018.