

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

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

GENERAL MORTGAGE LOAN INFORMATION

Mortgage Loan Prin Outstanding: \$54,367,789
Mortgage Rates: 5.125% - 8.550%

Average Purchase Price: \$74,421
Average Original Loan Amount: \$71,846

Total No. of Loans Originated: 3,376
Total No. of Loans Paid Off: 2,003
Total No. of Loans Outstanding: 1,373

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	1	0.07%	Genworth	1	0.07%	New Construction	315	22.94%
FHA	1,244	90.61%				Existing Home	1,058	77.06%
VA	23	1.67%	Total	1	0.07%	Total	1,373	100.00%
USDA	56	4.08%						
HUD-184	0	0.00%				<u>Type of Housing:</u>	<u># of Loans</u>	<u>%</u>
Guaranty Fund	0	0.00%				Single Family Detached	1,237	90.09%
Other (< 80%LTV)	49	3.57%				Condominium	77	5.61%
						Manufactured Home	24	1.75%
						Duplex	1	0.07%
						Total	1,373	100.00%

DELINQUENCY STATISTICS

<u>Loans Outstanding:</u>	<u># of Loans</u>	<u>%</u>	<u>Principal Outstanding:</u>	<u>\$ of Loans</u>	<u>%</u>
60 days	32	2.33%	60 days	\$1,321,669	2.43%
In Foreclosure	13	0.95%	In Foreclosure	\$570,609	1.05%
REO (Conv, USDA)	0	0.00%	REO (Conv, USDA)	\$0	0.00%
Total	66		Total	\$2,967,421	

SERVICER AND MORTGAGE LOAN DATA

<u>Servicers:</u>	<u># of Loans</u>	<u>%</u>	<u>Mortgage Rates (%):</u>	<u># of Loans</u>
PNC	407	29.64%	5.125	2
SN Servicing Corporation	416	30.30%	5.25	15
BB&T	478	34.82%	5.75	28
Bank of America	69	5.02%	5.99	315
US Bank Home Mortgage	3	0.22%	6	1
Total	1,373	100.00%	6.05	5
			6.1	1
			6.15	2
			6.25	79
			6.45	98
			6.5	44
			6.65	195
			6.7	2
			6.75	66
			6.85	2
			6.875	11
			6.95	252
			7.125	3
			7.25	98
			7.3	56
			8.1	46
			8.25	7
			8.35	28
			8.55	17
Total			Total	1,373

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

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

PAGE NO. 2-1998-32

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	3.29%
		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	01/01/30	Term (Note 1)	4.000%	136,160,000	31,150,000	64,120,000	40,890,000
		Total 1998 Series 32		\$136,160,000	\$31,150,000	\$64,120,000	\$40,890,000

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
	<u>\$64,120,000</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.