

WEST VIRGINIA HOUSING DEVELOPMENT FUND

QUARTERLY DISCLOSURE FOR SINGLE FAMILY AND MULTI FAMILY BOND PROGRAMS HOUSING FINANCE PROGRAM RESOLUTION

As of March 31, 2018

Rating:	Aaa, AAA
Contact:	Julie Davis 304-391-8606 juliedavis@wvhdf.com
TRUSTEE:	United Bank
Contact:	Ms. Kathy Smith 304-348-8400 kathy.smith@ubsi-wv.com

West Virginia Housing Development Fund
3/31/2018

Housing Finance Program Bonds

Issue		Interest Rates of Outstanding Maturities	Original Issue Amount	Scheduled Maturities and Sinking Fund Payments	Early Redemptions from Prepayments, Excess Revenues, and Reserves	Early Redemptions from Refunding Bonds	Amount Outstanding @ 3/31/18	Redemption Scheduled for 5/1/2018
2010 ABC	(s)	2.65%-4.25%	130,870,000	46,320,000			4,440,000	1,520,000
2011 A (1)	(s)	2.559%-3.622%	50,000,000	28,480,000			21,520,000	
2013 A (1)	(s)	1.230%-3.20%	21,000,000	5,455,000			15,545,000	
2013 BC	(s)	1.80%-4.50%	47,500,000	8,335,000	21,535,000		17,630,000	490,000
2014 AB	(s)	1.05%-4.10%	48,865,000	7,140,000	5,590,000		36,135,000	30,000
2015 AB	(s)	1.00%-3.95%	50,660,000	6,660,000	5,810,000		38,190,000	300,000
2015 CD	(s)	1.00%-4.10%	70,060,000	4,430,000	5,910,000		59,720,000	530,000
2017AB	(s)	1.05%-4.125%	39,505,000		935,000		38,570,000	410,000
Totals			\$ 458,460,000	\$ 106,820,000	\$ 119,890,000	\$ -	\$ 231,750,000	\$ 3,280,000

(m) - primarily issued to finance Project Loans (s) - primarily issued to finance Program Loans

(1) Taxable issues.

The Housing Finance Resolution is an open resolution, and the Housing Development Fund may issue bonds at any given time under a Board approved Supplemental Resolution and a Plan of Finance.

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West Virginia Housing Development Fund
3/31/2018

SCHEDULE OF HOUSING FINANCE BONDS BY INTEREST RATE (Single Family and MultiFamily Bonds)

BOND ISSUE	MATURITY DATE	BOND TYPE	CUSIP NUMBER	ISSUED AMOUNT	AMOUNT OUTSTANDING	INTEREST RATE	PRIVATE PLACEMENT	CALL PROTECTED	TAXABLE
2017 Ser A	5/1/2018	Serial	95662M3G3	460,000	460,000	1.05%			
2017 Ser A	11/1/2018	Serial	95662M3H1	855,000	855,000	1.250%			
2015 Ser A	5/1/2018	Serial	95662MY20	1,560,000	1,560,000	1.40%			
2015 Ser C	5/1/2018	Serial	95662M2J8	1,750,000	1,750,000	1.40%			
2013 Ser A	5/1/2018	Serial	95662MQ37	620,000	620,000	1.45%		X	X
2015 Ser A	11/1/2018	Serial	95662MY38	1,555,000	1,555,000	1.50%			
2015 Ser C	11/1/2018	Serial	95662M2K5	1,800,000	1,800,000	1.50%			
2017 Ser A	5/1/2029	Serial	95662M3J7	910,000	910,000	1.50%			
2013 Ser A	11/1/2018	Serial	95662MQ45	625,000	625,000	1.55%		X	X
2014 Ser A	5/1/2018	Serial	95662MV23	1,335,000	1,335,000	1.55%			
2017 Ser A	11/1/2029	Serial	95662M3K4	965,000	965,000	1.65%			
2013 Ser A	5/1/2019	Serial	95662MQ52	630,000	630,000	1.680%		X	X
2014 Ser A	11/1/2018	Serial	95662MV31	1,310,000	1,310,000	1.700%			
2013 Ser A	11/1/2019	Serial	95662MQ60	635,000	635,000	1.780%		X	X
2015 Ser A	5/1/2019	Serial	95662MY46	1,525,000	1,525,000	1.800%			
2015 Ser C	5/1/2019	Serial	95662M2L3	1,845,000	1,845,000	1.800%			
2017 Ser A	5/1/2020	Serial	95662M3L2	1,020,000	1,020,000	1.800%			
2015 Ser A	11/1/2019	Serial	95662MY53	1,455,000	1,455,000	1.900%			
2015 Ser C	11/1/2019	Serial	95662M2M1	1,840,000	1,840,000	1.900%			
2017 Ser A	11/1/2029	Serial	95662M3M0	1,055,000	1,055,000	1.900%			
2013 Ser A	5/1/2020	Serial	95662MQ78	645,000	645,000	1.950%		X	X
2014 Ser A	5/1/2019	Serial	95662MV49	1,280,000	1,280,000	2.00%			
2015 Ser A	5/1/2020	Serial	95662MY61	1,380,000	1,380,000	2.00%			
2013 Ser A	11/1/2020	Serial	95662MQ86	650,000	650,000	2.05%		X	X
2017 Ser A	5/1/2021	Serial	95662M3N8	1,040,000	1,040,000	2.05%			
2014 Ser A	11/1/2019	Serial	95662MV56	1,255,000	1,255,000	2.10%			
2015 Ser C	5/1/2020	Serial	95662M2N9	1,805,000	1,805,000	2.10%			
2015 Ser A	11/1/2020	Serial	95662MY79	1,340,000	1,340,000	2.10%			
2017 Ser A	11/1/2021	Serial	95662M3P3	1,020,000	1,020,000	2.15%			
2015 Ser C	11/1/2020	Serial	95662M2P4	1,770,000	1,770,000	2.20%			
2013 Ser A	5/1/2021	Serial	95662MQ94	660,000	660,000	2.250%		X	X
2013 Ser A	11/1/2021	Serial	95662MR28	665,000	665,000	2.300%		X	X
2015 Ser A	5/1/2021	Serial	95662MY87	1,305,000	1,305,000	2.300%			
2017 Ser A	5/1/2022	Serial	95662M3Q1	1,000,000	1,000,000	2.300%			
2013 Ser B	5/1/2018	Serial	95662MS68	1,155,000	1,155,000	2.35%			
2014 Ser A	5/1/2020	Serial	95662MV64	1,235,000	1,235,000	2.35%			
2015 Ser C	5/1/2021	Serial	95662M2Q2	1,740,000	1,740,000	2.40%			
2015 Ser A	11/1/2021	Serial	95662MY95	1,275,000	1,275,000	2.40%			
2017 Ser A	11/1/2022	Serial	95662M3R9	985,000	985,000	2.40%			
2013 Ser B	11/1/2018	Serial	95662MS76	1,135,000	1,135,000	2.45%			
2014 Ser A	11/1/2020	Serial	95662MV72	1,210,000	1,210,000	2.45%			
2015 Ser C	11/1/2021	Serial	95662M2R0	1,710,000	1,710,000	2.50%			
2013 Ser A	11/1/2022	Term	95662MR36	1,360,000	1,360,000	2.50%		X	X
2015 Ser A	5/1/2022	Serial	95662MZ29	1,245,000	1,245,000	2.55%			
2015 Ser A	11/1/2022	Serial	95662MZ37	1,225,000	1,225,000	2.600%			
2017 Ser A	5/1/2023	Serial	95662M3S7	965,000	965,000	2.600%			
2014 Ser A	5/1/2021	Serial	95662MV80	1,190,000	1,190,000	2.65%			
2015 Ser C	5/1/2022	Serial	95662M2S8	1,680,000	1,680,000	2.70%			
2013 Ser A	11/1/2023	Term	95662MR44	1,390,000	1,390,000	2.70%		X	X
2015 Ser A	5/1/2023	Serial	95662MZ45	1,205,000	1,205,000	2.70%			
2017 Ser A	11/1/2023	Serial	95662M3T5	950,000	950,000	2.70%			
2013 Ser B	5/1/2019	Serial	95662MS84	1,110,000	1,110,000	2.750%			
2014 Ser A	11/1/2021	Serial	95662MV98	1,170,000	1,170,000	2.750%			
2015 Ser A	11/1/2023	Serial	95662MZ52	1,180,000	1,180,000	2.750%			
2017 Ser B	11/1/2025	Serial	95662M4J6	370,000	370,000	2.750%			
2015 Ser C	11/1/2022	Serial	95662M2T6	1,650,000	1,650,000	2.800%			
2011 Ser A	5/1/2018	Term	95662MF96	2,550,000	2,550,000	2.809%		X	X
2013 Ser B	11/1/2019	Serial	95662MS92	1,090,000	1,090,000	2.850%			
2017 Ser A	5/1/2024	Serial	95662M3U2	935,000	935,000	2.850%			
2017 Ser B	5/1/2026	Serial	95662M3Y4	880,000	880,000	2.900%			
2011 Ser A	11/1/2018	Term	95662MG20	2,580,000	2,580,000	2.909%		X	X
2014 Ser A	5/1/2022	Serial	95662MW22	1,150,000	1,150,000	2.950%			
2015 Ser C	5/1/2023	Serial	95662M2U3	1,625,000	1,625,000	2.950%			
2015 Ser A	5/1/2024	Serial	95662MZ60	1,155,000	1,155,000	2.950%			
2015 Ser A	11/1/2024	Serial	95662MZ78	1,135,000	1,135,000	2.950%			

BOND ISSUE	MATURITY DATE	BOND TYPE	CUSIP NUMBER	ISSUED AMOUNT	AMOUNT OUTSTANDING	INTEREST RATE	PRIVATE PLACEMENT	CALL PROTECTED	TAXABLE
2017 Ser A	11/1/2024	Serial	95662M3V0	920,000	920,000	2.950%			
2014 Ser A	11/1/2022	Serial	95662MW30	1,135,000	1,135,000	3.000%			
2017 Ser B	11/1/2026	Serial	95662M3Z1	865,000	865,000	3.000%			
2013 Ser B	5/1/2020	Serial	95662MT26	1,070,000	1,070,000	3.050%			
2015 Ser C	11/1/2023	Serial	95662M2V1	1,600,000	1,600,000	3.050%			
2017 Ser B	5/1/2027	Serial	95662M4A5	850,000	850,000	3.050%			
2014 Ser A	5/1/2023	Serial	95662MW48	1,115,000	1,115,000	3.100%			
2015 Ser A	5/1/2025	Serial	95662MZ86	1,115,000	1,115,000	3.100%			
2015 Ser A	11/1/2025	Serial	95662MZ94	1,095,000	1,095,000	3.100%			
2017 Ser A	5/1/2025	Serial	95662M3W8	905,000	905,000	3.100%			
2017 Ser B	11/1/2027	Serial	95662M4B3	840,000	840,000	3.100%			
2011 Ser A	5/1/2019	Term	95662MG38	2,615,000	2,615,000	3.122%		X	X
2013 Ser B	11/1/2020	Serial	95662MT34	1,055,000	1,055,000	3.150%			
2014 Ser A	11/1/2023	Serial	95662MW55	1,100,000	1,100,000	3.150%			
2015 Ser C	5/1/2024	Serial	95662M2W9	1,575,000	1,575,000	3.150%			
2017 Ser A	11/1/2025	Serial	95662M3X6	520,000	520,000	3.150%			
2015 Ser C	11/1/2024	Serial	95662M2X7	1,555,000	1,555,000	3.200%			
2013 Ser A	11/1/2028	Term	95662MR51	7,665,000	7,665,000	3.200%		X	X
2011 Ser A	11/1/2019	Term	95662MG46	2,665,000	2,665,000	3.222%		X	X
2017 Ser B	5/1/2028	Serial	95662M4C1	825,000	825,000	3.250%			
2017 Ser B	11/1/2028	Serial	95662M4D9	815,000	815,000	3.250%			
2015 Ser C	5/1/2025	Serial	95662M2Y5	1,530,000	1,530,000	3.30%			
2015 Ser C	11/1/2025	Serial	95662M2Z2	1,510,000	1,510,000	3.30%			
2011 Ser A	5/1/2020	Term	95662MG53	2,710,000	2,710,000	3.322%		X	X
2014 Ser A	5/1/2024	Serial	95662MW63	1,085,000	1,085,000	3.35%			
2014 Ser A	11/1/2024	Serial	95662MW71	1,070,000	1,070,000	3.35%			
2011 Ser A	11/1/2020	Term	95662MG61	2,750,000	2,750,000	3.422%		X	X
2013 Ser B	5/1/2021	Serial	95662MT42	1,035,000	1,035,000	3.450%			
2013 Ser B	11/1/2021	Serial	95662MT59	1,020,000	1,020,000	3.450%			
2015 Ser C	5/1/2026	Serial	95662M3A6	1,490,000	1,490,000	3.450%			
2015 Ser C	11/1/2026	Serial	95662M3B4	1,470,000	1,470,000	3.450%			
2011 Ser A	5/1/2021	Term	95662MG79	2,795,000	2,795,000	3.522%		X	X
2014 Ser B	11/1/2029	TERM	95662MW97	4,900,000	4,900,000	3.60%			
2011 Ser A	11/1/2021	Term	95662MG87	2,855,000	2,855,000	3.622%		X	X
2013 Ser B	11/1/2022	Term	95662MT67	1,995,000	1,995,000	3.65%			
2014 Ser A	5/1/2027	TERM	95662MW89	5,085,000	5,085,000	3.65%			
2015 Ser B	11/1/2032	Term	95662M2B5	5,665,000	5,665,000	3.65%			
2015 Ser A	11/1/2029	Term	95662M2A7	8,250,000	8,250,000	3.70%			
2017 Ser B	11/1/2032	Term	95662M4E7	6,130,000	6,130,000	3.70%			
2015 Ser C	11/1/2028	Term	95662M3C2	5,685,000	5,685,000	3.75%			
2015 Ser D	11/1/2032	Term	95662M3D0	10,630,000	10,630,000	3.75%			
2013 Ser B	11/1/2023	Term	95662MT75	1,935,000	1,935,000	3.80%			
2015 Ser B	11/1/2035	Term	95662M2C3	5,070,000	5,070,000	3.80%			
2015 Ser D	11/1/2035	Term	95662M3E8	7,365,000	7,365,000	3.85%			
2010 Ser A	11/1/2018	Term	95662MB41	5,815,000	4,440,000	3.90%			
2014 Ser B	11/1/2034	TERM	95662MX21	8,800,000	8,800,000	3.95%			
2017 Ser B	11/1/2037	Term	95662M4F4	6,735,000	6,735,000	4.00%			
2017 Ser B	11/1/2042	Term	95662M4G2	3,550,000	3,550,000	4.05%			
2014 Ser B	11/1/2039	Term	95662MX39	3,725,000	710,000	4.10%			
2015 Ser D	11/1/2045	Term	95662M3F5	12,005,000	6,095,000	4.10%			
2017 Ser B	11/1/2047	Term	95662M4H0	3,140,000	2,205,000	4.13%			
2013 Ser B	11/1/2027	Term	95662MT83	6,565,000	5,030,000	4.35%			

245,605,000 231,750,000

Call Protected 37,065,000
Protected % 15.994%
Variable Bonds -
Variable % 0.000%

West Virginia Housing Development Fund
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Housing Finance Program Outstanding Multi Family Loans

Project Loan	Location	Mortgage Interest Rate	Original Mortgage Balance	Outstanding Mortgage Balance	Mortgage Note Maturity	Federal Subsidy Insurance or Guarantee	Section 8 Subsidy Expiration	Total # of Units	% of Section 8 Subsidized Units	Occupancy Rate	# Days Delinquent	
Housing Finance Bonds 1998 Series F												
(4)	Clay Apts.	Clay	1.00%	\$321,806	\$73,825	09/01/33	None	04/11/35	8	100%	100%	None
				\$321,806	\$73,825				8			
Housing Finance Bonds 1998 Series E (held from various issues)												
(1)	Fifth Avenue	Huntington	0.00%	\$984,000	\$71,066	04/01/19	None	N/A	(2) 52	0%	69%	None
	The Virginian	Huntington	5.75%	\$252,864	\$45,342	07/01/28	None	N/A	12	0%	42%	None
	Franklin Manor	Martinsburg	8.25%	\$1,581,200	\$410,724	09/01/21	221(d)(4)	09/01/22	48	100%	94%	None
	Dylan Heights	Summersville	7.37%	\$1,475,000	\$1,343,205	03/01/45	USDA 538	N/A	48	0%	90%	None
	Jenna Landing	Sissonville	6.25%	\$1,403,000	\$1,245,209	03/01/45	USDA 538	N/A	48	0%	96%	None
	Plateau Oaks	Oak Hill	7.54%	\$786,028	\$714,638	10/01/44	USDA 538	N/A	32	0%	100%	None
	Princeton Towers	Princeton	7.50%	\$3,260,000	\$286,993	05/01/19	221(d)(4)	09/23/29	119	100%	99%	None
	Canterbury Place Apts	Elkins	6.25%	\$1,350,000	\$1,205,182	08/01/45	USDA 538	N/A	50	0%	92%	None
(3)	Mountain Cap		2.00%	\$1,580,000	\$1,032,019	03/01/29	None					None
	Orient Hills	Orient Hills					None	12/20/34	8	100%	63%	
	Hunter Ridge I	Bradley					None	02/22/32	8	100%	88%	
	Hunter Ridge II	Bradley					None	02/22/32	8	100%	75%	
	Rupert Apartments	Rupert					None	03/25/32	8	100%	100%	
	Spruce Villa	Phillipi					None	03/18/32	8	100%	100%	
	Woodland Heights	Salem					None	08/26/32	8	100%	100%	
	Cherry Falls	Webster Springs					None	09/30/32	6	100%	100%	
	Hunter Ridge III	Bradley					None	12/22/32	8	100%	63%	
	Quinwood Apts.	Quinwood					None	11/15/32	8	100%	75%	
	Rainelle Apts.	Rainelle					None	11/15/32	8	100%	100%	
	Rainelle Apts. II	Rainelle					None	03/07/33	8	100%	100%	
	Rupert Apts. II	Rupert					None	03/07/33	8	100%	75%	
				\$12,672,092	\$6,354,379				503			
GRAND TOTAL:				\$12,993,898	\$6,428,204				511			

(1) This loan was previously foreclosed but is currently under new ownership.

(2) Private HAP contract exists with local Housing Authority.

(3) Debt of the projects listed below were restructured and now has one loan for these combined projects. Their subsidy and occupancy information is listed by project.

(4) Central Appalachian Empowerment Zone of WV assumed management of this project in September 2013.

West Virginia Housing Development Fund
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Housing Finance Program Multi Family Loan Statistics

IN FORECLOSURE

Project Name	Original Mortgage Balance	Mortgage Interest Rate	Foreclosed Balance	Original Maturity Date	Foreclosed Date	Housing Finance Bond Issue
TOTAL IN FORECLOSURE	0		<u>\$0</u>			

PREPAYMENTS

Bond Issue	Number	Prepaid Amount
1976 A and 1977 A Bonds	1	\$1,798,000
1987 B Bonds	1	\$4,190,000
1992 E Bonds	9	\$3,446,000
1998 F Bonds	6	\$1,113,000
2000 D Bonds	20	\$2,669,000 (1)
2001 D Bonds	32	\$55,369,000
2002 BC Bonds	6	\$16,771,000
2003 C Bonds	11	\$13,472,000
TOTAL PREPAYMENTS	86	\$98,828,000

(1) Includes a payment of \$150,000 in lieu of foreclosure.

West Virginia Housing Development Fund
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Housing Finance Program Outstanding Single Family Loans

Issue	Weighted Average Interest Rate per Issue (1)	Outstanding Number of Mortgage Loans	Outstanding Balance of Mortgage Loans
1998 E (2) (3)	5.5753%	2,122	103,483,760
2010 ABC (3)	5.1103%	1,162	50,108,431
2011 A (3)	5.5979%	362	21,127,076
Movin' Up (4)	4.1335%	1,014	112,268,061
2013 A	5.2938%	203	11,969,690
2013 BC	4.6481%	448	33,889,088
2014 AB	4.3834%	505	35,384,067
2015 AB	4.4058%	602	38,048,027
2015 CD	4.5063%	767	57,948,388
2017 AB	4.6424%	459	37,781,440
Totals		7,644	\$502,008,028

- (1) All loans are fixed rate loans.
- (2) This outstanding loan balance consists of mortgage loans transferred from various Housing Finance issues which have been refunded or redeemed.
- (3) This issue permits the purchase of additional Program Loans from certain recoveries of principal and surplus revenues. Although permitted, the Housing Development Fund may elect to redeem bonds where economically prudent.
- (4) The Movin' Up Program provides financing from unrestricted earnings within the Housing Finance Program for borrowers who may have outgrown their current residence. Because these earnings are unrestricted, the Movin' Up Program does not have the first-time homebuyer requirement. The income limits in the Program are set higher than the family income limits set by the IRS Code to allow the average buyer the opportunity to purchase their next home. The house price limits set by the IRS Code remain in the program.

Housing Finance Program Single Family Loan Statistics

Delinquency Statistics on Program Loans

The following table sets forth the percentage of Program Loans delinquent or in foreclosure as of the dates noted.

The West Virginia and the United States data is based on The National Delinquency Survey prepared by the Economic and Research Department of the Mortgage Bankers' Association of America at March 31, 2018. Loans in foreclosure include loans undergoing loan modification agreements and contribute to the increase in this %.

Months Past Due	Housing Finance Program Percentage Delinquent					West Virginia	USA
	6/30/2014	6/30/2015	6/30/2016	6/30/2017	3/31/2018	3/31/2018	3/31/2018
One	5.68%	4.51%	4.40%	3.61%	2.81%	3.03%	2.10%
Two	1.75%	1.43%	1.47%	1.46%	1.02%	0.95%	0.75%
Three	0.74%	0.66%	0.67%	0.53%	0.58%	1.29%	1.45%
In foreclosure	2.12%	1.52%	2.23%	1.77%	1.69%	1.02%	1.16%

Program Loans By Type of Insurance/Guarantee

Type of Insurance/Guarantee	Number of Loans	% of Portfolio	Original Balance	Current Balance
FHA	2,044	25.17%	164,054,374	126,370,335
Privately Insured	1,677	31.50%	172,308,494	158,138,706
Uninsured	2,806	28.30%	194,327,443	142,064,072
VA	316	2.84%	23,091,574	14,265,525
Rural Housing	801	12.18%	81,605,161	61,169,390
Total	7,644	100%	635,387,046	502,008,028

Breakdown of Private Mortgage Insurers

Insurer	% of Insured Balance
Genworth Financial	12.88%
Mortgage Guarantee	15.32%
PMI Insurance Company	0.77%
United Guarantee	0.57%
RMIC	0.25%
Triad	0.04%
Radian	0.59%
CMG	0.59%
Other	0.50%
Total	31.50%

Loan-to-Value Ratios

(If sales price or appraised value was not available, the original loan balance was used to calculate the LTV ratio) (1)

LTV Ratio	Current Balance	Number of Loans	% of Portfolio
80% or less	314,521,232	5,868	62.65%
81% - 85%	61,865,817	678	12.32%
86% - 90%	62,625,654	576	12.48%
91% - 95%	52,150,248	439	10.39%
over 95%	10,845,077	83	2.16%
Total	502,008,028	7,644	100%

(1) The Housing Development Fund makes no representation regarding the current value being equivalent to the original loan balance.

Lendable Proceeds Analysis

Mortgage Loan Proceeds Available	\$ 20,695
Less:	
Loans Pending Purchase:	\$ 8,911
Loan in Application:	\$ 9,597

Uncommitted (Over Committed) Funds Available (1):

\$ 2,187

(1) The Housing Development Fund accepts loan applications on a continuous basis. Lendable proceeds needed to cover these applications are provided from recycling of existing loan repayments, prepayments or excess revenues or new bonds will be issued as needed. The Housing Development Fund may also warehouse loans from general reserves in anticipation of upcoming bond issues.

The Housing Development Fund has established a mortgage loan pool in the Housing Finance Program from unrestricted earnings which will allow previous owners to purchase homes. This program is called the Movin' Up Program and is included in this Analysis.

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Housing Finance Program Investment and Other Information

Summary of Funds Held

Type of Fund	Type of Investment	Book Value
Revenue	Cash	\$ 725,667
Revenue	ST Investments	9,473,544
Revenue	LT Investments	2,981,682
Loan	Cash	4,614,025
Loan	ST Investments	12,928,178
Loan	LT Investments	-
Capital Reserve	Cash	70,424
Capital Reserve	ST Investments	-
Capital Reserve	LT Investments	33,449,693
Total		\$ 64,243,213

Other Insurance Coverage

Name of Self-Insurance Fund	Mortgage Finance Bond Insurance Fund (BIF)
Other Bond Indentures Covered	General New Issue Bond Program Resolution (NIBP)
BIF Net Assets	\$ 60,623,033
Amount of Bonds Secured by BIF	\$ 299,260,000
Claims to Date	\$ -
Level of Funding Required over Life of Bonds	Funding only required if Capital Reserve Fund (of the Housing Finance or NIBP) balance falls below the amounts required by the Resolution (s)

Housing Finance Equity

Total Assets	\$583,711,326
Total Liabilities	230,141,550
Net Assets	\$353,569,776

Capital Reserve Requirement Summary

Last Calculated as of:	5/1/2018
Highest Aggregate Debt Service:	\$ 26,421,894
Book Value of Investments:	33,552,057
Excess/(Deficit) on Reserves:	\$ 7,130,163

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