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|------------------------------|---|
| Program Name: | Montana Board of Housing Single Family Program Bonds |
| Name of Bond Program: | Single Family 1979 Indenture (SFII) |
| Type Of Obligation: | Mortgage Revenue Bonds – Fixed Rate only |
| Flow of Funds: | Open Loop |
| Additional Bonds: | Permitted |
| Cross Calling: | Permitted But Not Practiced |
| Recycling: | Permitted |

The Single Family Housing Program Update contains operating and performance data believed to be accurate and reliable and is provided for general informational purposes only. Refer to the Official Statement and operative documents of each series of bonds for complete information on that issue. Because of the possibility of human and mechanical error, as well as other factors, such information is provided without warranty of any kind and, in particular, no representation or warranty, expressed or implied, is made nor to be inferred as to the accuracy, timeliness, or completeness, of any such information. Under no circumstances shall the Montana Board of Housing (the “Board”) have any liability to any person or entity for a loss or damage in whole or in part caused by, resulting from, or relating to any error (neglect or otherwise) or other circumstances involved in procuring, collecting, compiling, interpreting, analyzing, editing, transcribing, transmitting, communicating, or delivering such information, or any direct, indirect, special, consequential, or incidental damages whatsoever, even if the Board is advised in advance of the possibility of such damages, resulting from the use of or inability to use, such information. The financial information herein is unaudited and is not presented in accordance with Generally Accepted Accounting Principles. The Board’s annual audited financial statements are available electronically at <http://housing.mt.gov/About/investors> or by contacting the Board.

**Montana Board of Housing
Single Family 1979 Indenture
Principal Amount**

| <u>Series</u> | <u>Issued</u> | <u>Outstanding as of June 30, 2016</u> |
|---------------|-------------------------|--|
| 1979A | 100,000,000.00 | - |
| 1980A | 50,000,000.00 | - |
| 1982A | 55,000,000.00 | - |
| 1983A | 30,000,000.00 | - |
| 1983B | 55,000,000.00 | - |
| 1983C | 114,998,229.00 | - |
| 1984A | 75,002,290.00 | - |
| 1985A | 39,999,625.00 | - |
| 1985B | 159,996,862.00 | - |
| 1992RA | 22,520,000.00 | - |
| 1994A | 25,725,000.00 | - |
| 1994B | 40,815,000.00 | - |
| 1994C | 20,000,000.00 | - |
| 1995A | 33,580,000.00 | - |
| 1995B | 88,000,000.00 | - |
| 1996A | 65,000,000.00 | - |
| 1998A | 51,780,000.00 | - |
| 1998B | 65,000,000.00 | - |
| 2003A | 52,520,000.00 | - |
| 2003B | 70,700,000.00 | - |
| 2003C | 40,500,000.00 | - |
| 2004A | 50,600,000.00 | - |
| 2004B | 68,000,000.00 | - |
| 2004C | 54,600,000.00 | - |
| 2005RA | 30,280,000.00 | - |
| 2008A | 31,000,000.00 | 6,640,000.00 |
| 2013A | 73,000,000.00 | 51,010,000.00 |
| 2013B | 59,980,000.00 | 43,710,000.00 |
| 2014A | 71,500,000.00 | 59,965,000.00 |
| 2015A | 20,000,000.00 | 18,045,000.00 |
| Total | 1,715,097,006.00 | 179,370,000.00 |

**MONTANA BOARD OF HOUSING
DISCLOSURE REPORT AS OF JUNE 30, 2016
1979 SINGLE FAMILY INDENTURE - PROGRAM BONDS**

2008A

| Maturity Date | Bond Type | Interest Rate | Original Amount | Principal Outstanding |
|----------------------|------------------|----------------------|------------------------|------------------------------|
| 06/2010 | SERIAL | 2.550 | 260,000.00 | - |
| 12/2010 | SERIAL | 2.650 | 260,000.00 | - |
| 06/2011 | SERIAL | 3.050 | 265,000.00 | - |
| 12/2011 | SERIAL | 3.150 | 265,000.00 | - |
| 06/2012 | SERIAL | 3.400 | 270,000.00 | - |
| 12/2012 | SERIAL | 3.500 | 275,000.00 | - |
| 06/2013 | SERIAL | 3.650 | 280,000.00 | - |
| 12/2013 | SERIAL | 3.650 | 285,000.00 | - |
| 06/2014 | SERIAL | 3.850 | 290,000.00 | - |
| 12/2014 | SERIAL | 3.850 | 295,000.00 | - |
| 06/2015 | SERIAL | 4.000 | 300,000.00 | - |
| 12/2015 | SERIAL | 4.000 | 305,000.00 | - |
| 06/2016 | SERIAL | 4.200 | 310,000.00 | - |
| 12/2016 | SERIAL | 4.200 | 320,000.00 | 75,000.00 |
| 06/2017 | SERIAL | 4.350 | 325,000.00 | 75,000.00 |
| 12/2017 | SERIAL | 4.350 | 330,000.00 | 75,000.00 |
| 06/2018 | SERIAL | 4.450 | 340,000.00 | 75,000.00 |
| 12/2018 | SERIAL | 4.450 | 345,000.00 | 75,000.00 |
| 06/2019 | SERIAL | 4.600 | 355,000.00 | 70,000.00 |
| 12/2019 | SERIAL | 4.600 | 360,000.00 | 70,000.00 |
| 12/2024 | TERM | 5.050 | 4,105,000.00 | 1,010,000.00 |
| 12/2029 | TERM | 5.300 | 5,270,000.00 | 1,290,000.00 |
| 12/2033 | TERM | 5.450 | 5,295,000.00 | 1,300,000.00 |
| 12/2039 | TERM | 5.500 | 10,295,000.00 | 2,525,000.00 |
| Total 2008A | | | 31,000,000.00 | 6,640,000.00 |

**MONTANA BOARD OF HOUSING
DISCLOSURE REPORT AS OF JUNE 30, 2016
1979 SINGLE FAMILY INDENTURE - PROGRAM BONDS**

2013A

| Maturity Date | Bond Type | Interest Rate | Original Amount | Principal Outstanding |
|----------------------|------------------|----------------------|------------------------|------------------------------|
| 12/2013 | SERIAL | 0.200 | 215,000.00 | - |
| 06/2014 | SERIAL | 0.350 | 265,000.00 | - |
| 12/2014 | SERIAL | 0.450 | 315,000.00 | - |
| 06/2015 | SERIAL | 0.600 | 340,000.00 | - |
| 12/2015 | SERIAL | 0.700 | 345,000.00 | - |
| 06/2016 | SERIAL | 0.950 | 355,000.00 | - |
| 12/2016 | SERIAL | 1.050 | 365,000.00 | 315,000.00 |
| 06/2017 | SERIAL | 1.200 | 370,000.00 | 320,000.00 |
| 12/2017 | SERIAL | 1.300 | 380,000.00 | 325,000.00 |
| 06/2018 | SERIAL | 1.500 | 390,000.00 | 335,000.00 |
| 12/2018 | SERIAL | 1.600 | 400,000.00 | 340,000.00 |
| 06/2019 | SERIAL | 1.700 | 410,000.00 | 350,000.00 |
| 12/2019 | SERIAL | 1.750 | 415,000.00 | 350,000.00 |
| 06/2020 | SERIAL | 2.000 | 425,000.00 | 360,000.00 |
| 12/2020 | SERIAL | 2.000 | 440,000.00 | 375,000.00 |
| 06/2021 | SERIAL | 2.250 | 450,000.00 | 385,000.00 |
| 12/2021 | SERIAL | 2.300 | 460,000.00 | 390,000.00 |
| 06/2022 | SERIAL | 2.500 | 400,000.00 | 340,000.00 |
| 12/2022 | SERIAL | 2.500 | 400,000.00 | 340,000.00 |
| 06/2023 | SERIAL | 2.625 | 400,000.00 | 340,000.00 |
| 12/2023 | SERIAL | 2.625 | 400,000.00 | 340,000.00 |
| 06/2024 | SERIAL | 2.800 | 400,000.00 | 340,000.00 |
| 12/2024 | SERIAL | 2.800 | 400,000.00 | 340,000.00 |
| 06/2025 | SERIAL | 2.950 | 400,000.00 | 340,000.00 |
| 12/2025 | SERIAL | 2.950 | 390,000.00 | 330,000.00 |
| 12/2028 | TERM | 3.250 | 2,160,000.00 | 1,850,000.00 |
| 12/2033 | TERM | 3.550 | 2,715,000.00 | 2,325,000.00 |
| 12/2037 | TERM | 3.750 | 1,320,000.00 | 1,130,000.00 |
| 06/2044 | TERM | 3.000 | 6,795,000.00 | 4,610,000.00 |
| 12/2013 | SERIAL | 0.300 | 365,000.00 | - |
| 06/2014 | SERIAL | 0.500 | 515,000.00 | - |
| 12/2014 | SERIAL | 0.600 | 670,000.00 | - |
| 06/2015 | SERIAL | 0.800 | 685,000.00 | - |
| 12/2015 | SERIAL | 0.900 | 700,000.00 | - |
| 06/2016 | SERIAL | 1.200 | 715,000.00 | - |
| 12/2016 | SERIAL | 1.300 | 735,000.00 | 555,000.00 |

**MONTANA BOARD OF HOUSING
DISCLOSURE REPORT AS OF JUNE 30, 2016
1979 SINGLE FAMILY INDENTURE - PROGRAM BONDS**

| | | | | |
|--------------------|--------|-------|----------------------|----------------------|
| 06/2017 | SERIAL | 1.500 | 750,000.00 | 570,000.00 |
| 12/2017 | SERIAL | 1.600 | 765,000.00 | 580,000.00 |
| 06/2018 | SERIAL | 1.850 | 785,000.00 | 590,000.00 |
| 12/2018 | SERIAL | 1.950 | 780,000.00 | 590,000.00 |
| 06/2019 | SERIAL | 2.100 | 755,000.00 | 570,000.00 |
| 12/2019 | SERIAL | 2.100 | 740,000.00 | 555,000.00 |
| 06/2020 | SERIAL | 2.375 | 735,000.00 | 555,000.00 |
| 12/2020 | SERIAL | 2.375 | 730,000.00 | 550,000.00 |
| 06/2021 | SERIAL | 2.650 | 720,000.00 | 545,000.00 |
| 12/2021 | SERIAL | 2.650 | 720,000.00 | 545,000.00 |
| 06/2022 | SERIAL | 2.875 | 500,000.00 | 380,000.00 |
| 12/2022 | SERIAL | 2.875 | 500,000.00 | 380,000.00 |
| 06/2023 | SERIAL | 3.000 | 500,000.00 | 380,000.00 |
| 12/2023 | SERIAL | 3.000 | 490,000.00 | 370,000.00 |
| 06/2024 | SERIAL | 3.150 | 480,000.00 | 365,000.00 |
| 12/2024 | SERIAL | 3.150 | 470,000.00 | 355,000.00 |
| 06/2025 | SERIAL | 3.350 | 465,000.00 | 350,000.00 |
| 12/2025 | SERIAL | 3.350 | 460,000.00 | 345,000.00 |
| 12/2043 | TERM | 3.000 | 14,750,000.00 | 10,150,000.00 |
| 12/2028 | TERM | 3.250 | 5,845,000.00 | 4,480,000.00 |
| 12/2033 | TERM | 3.550 | 9,735,000.00 | 7,455,000.00 |
| 12/2038 | TERM | 3.750 | 4,420,000.00 | 3,325,000.00 |
| Total 2013A | | | 73,000,000.00 | 51,010,000.00 |

**MONTANA BOARD OF HOUSING
DISCLOSURE REPORT AS OF JUNE 30, 2016
1979 SINGLE FAMILY INDENTURE - PROGRAM BONDS**

2013B

| Maturity Date | Bond Type | Interest Rate | Original Amount | Principal Outstanding |
|----------------------|------------------|----------------------|------------------------|------------------------------|
| 06/2014 | SERIAL | 0.450 | 295,000.00 | - |
| 12/2014 | SERIAL | 0.550 | 630,000.00 | - |
| 06/2015 | SERIAL | 0.950 | 700,000.00 | - |
| 12/2015 | SERIAL | 1.050 | 715,000.00 | - |
| 06/2016 | SERIAL | 1.600 | 730,000.00 | - |
| 12/2016 | SERIAL | 1.700 | 750,000.00 | 570,000.00 |
| 06/2017 | SERIAL | 2.000 | 765,000.00 | 580,000.00 |
| 12/2017 | SERIAL | 2.100 | 785,000.00 | 585,000.00 |
| 06/2018 | SERIAL | 2.550 | 800,000.00 | 600,000.00 |
| 12/2018 | SERIAL | 2.650 | 820,000.00 | 615,000.00 |
| 06/2019 | SERIAL | 3.050 | 840,000.00 | 635,000.00 |
| 12/2019 | SERIAL | 3.150 | 860,000.00 | 650,000.00 |
| 12/2044 | TERM | 3.500 | 16,290,000.00 | 12,395,000.00 |
| 06/2020 | SERIAL | 3.000 | 880,000.00 | 680,000.00 |
| 12/2020 | SERIAL | 3.050 | 900,000.00 | 695,000.00 |
| 06/2021 | SERIAL | 3.400 | 920,000.00 | 715,000.00 |
| 12/2021 | SERIAL | 3.450 | 940,000.00 | 735,000.00 |
| 06/2022 | SERIAL | 3.700 | 960,000.00 | 750,000.00 |
| 12/2022 | SERIAL | 3.750 | 985,000.00 | 760,000.00 |
| 06/2023 | SERIAL | 3.875 | 1,005,000.00 | 775,000.00 |
| 12/2023 | SERIAL | 3.875 | 1,030,000.00 | 795,000.00 |
| 06/2024 | SERIAL | 4.050 | 975,000.00 | 750,000.00 |
| 12/2024 | SERIAL | 4.050 | 880,000.00 | 680,000.00 |
| 06/2025 | SERIAL | 4.200 | 735,000.00 | 565,000.00 |
| 12/2025 | SERIAL | 4.200 | 750,000.00 | 580,000.00 |
| 12/2028 | TERM | 4.650 | 4,870,000.00 | 3,770,000.00 |
| 12/2033 | TERM | 5.050 | 9,735,000.00 | 7,530,000.00 |
| 12/2038 | TERM | 5.200 | 4,245,000.00 | 3,290,000.00 |
| 12/2043 | TERM | 5.300 | 5,190,000.00 | 4,010,000.00 |
| Total 2013B | | | 59,980,000.00 | 43,710,000.00 |

**MONTANA BOARD OF HOUSING
DISCLOSURE REPORT AS OF JUNE 30, 2016
1979 SINGLE FAMILY INDENTURE - PROGRAM BONDS**

2014A

| Maturity Date | Bond Type | Interest Rate | Original Amount | Principal Outstanding |
|----------------------|------------------|----------------------|------------------------|------------------------------|
| 12/2029 | TERM | 3.850 | 9,425,000.00 | 9,175,000.00 |
| 06/2032 | TERM | 3.950 | 6,445,000.00 | 6,270,000.00 |
| 12/2014 | SERIAL | 0.250 | 545,000.00 | - |
| 06/2015 | SERIAL | 0.300 | 670,000.00 | - |
| 12/2015 | SERIAL | 0.350 | 870,000.00 | - |
| 06/2016 | SERIAL | 0.750 | 930,000.00 | - |
| 12/2016 | SERIAL | 0.850 | 55,000.00 | 25,000.00 |
| 12/2043 | TERM | 3.000 | 21,560,000.00 | 17,660,000.00 |
| 12/2016 | SERIAL | 0.650 | 895,000.00 | 775,000.00 |
| 06/2017 | SERIAL | 1.000 | 975,000.00 | 845,000.00 |
| 12/2017 | SERIAL | 1.125 | 1,000,000.00 | 865,000.00 |
| 06/2018 | SERIAL | 1.400 | 1,025,000.00 | 890,000.00 |
| 12/2018 | SERIAL | 1.550 | 1,050,000.00 | 910,000.00 |
| 06/2019 | SERIAL | 1.800 | 1,075,000.00 | 930,000.00 |
| 12/2019 | SERIAL | 2.000 | 1,100,000.00 | 955,000.00 |
| 06/2020 | SERIAL | 2.200 | 1,130,000.00 | 980,000.00 |
| 12/2020 | SERIAL | 2.350 | 1,155,000.00 | 1,000,000.00 |
| 06/2021 | SERIAL | 2.600 | 1,180,000.00 | 1,025,000.00 |
| 12/2021 | SERIAL | 2.700 | 1,205,000.00 | 1,040,000.00 |
| 06/2022 | SERIAL | 2.900 | 1,235,000.00 | 1,065,000.00 |
| 12/2022 | SERIAL | 2.950 | 1,260,000.00 | 1,090,000.00 |
| 06/2023 | SERIAL | 3.100 | 1,290,000.00 | 1,120,000.00 |
| 12/2023 | SERIAL | 3.100 | 1,325,000.00 | 1,145,000.00 |
| 06/2024 | SERIAL | 3.250 | 1,360,000.00 | 1,180,000.00 |
| 12/2024 | SERIAL | 3.250 | 1,335,000.00 | 1,155,000.00 |
| 06/2025 | SERIAL | 3.375 | 1,310,000.00 | 1,130,000.00 |
| 12/2025 | SERIAL | 3.375 | 1,220,000.00 | 1,050,000.00 |
| 12/2035 | TERM | 4.150 | 8,875,000.00 | 7,685,000.00 |
| Total 2014A | | | 71,500,000.00 | 59,965,000.00 |

**MONTANA BOARD OF HOUSING
DISCLOSURE REPORT AS OF JUNE 30, 2016
1979 SINGLE FAMILY INDENTURE - PROGRAM BONDS**

2015A

| Maturity Date | Bond Type | Interest Rate | Original Amount | Principal Outstanding |
|----------------------|------------------|----------------------|------------------------|------------------------------|
| 06/2015 | SERIAL | 0.200 | 100,000.00 | - |
| 12/2015 | SERIAL | 0.250 | 190,000.00 | - |
| 06/2016 | SERIAL | 0.400 | 375,000.00 | - |
| 12/2016 | SERIAL | 0.500 | 410,000.00 | 390,000.00 |
| 06/2017 | SERIAL | 0.850 | 410,000.00 | 390,000.00 |
| 12/2017 | SERIAL | 0.950 | 415,000.00 | 390,000.00 |
| 06/2018 | SERIAL | 1.150 | 415,000.00 | 390,000.00 |
| 12/2018 | SERIAL | 1.250 | 410,000.00 | 390,000.00 |
| 06/2019 | SERIAL | 1.450 | 405,000.00 | 390,000.00 |
| 12/2019 | SERIAL | 1.550 | 410,000.00 | 390,000.00 |
| 06/2020 | SERIAL | 1.850 | 410,000.00 | 390,000.00 |
| 12/2020 | SERIAL | 1.950 | 415,000.00 | 390,000.00 |
| 06/2021 | SERIAL | 2.200 | 420,000.00 | 395,000.00 |
| 12/2021 | SERIAL | 2.300 | 425,000.00 | 400,000.00 |
| 06/2022 | SERIAL | 2.500 | 430,000.00 | 405,000.00 |
| 12/2022 | SERIAL | 2.600 | 440,000.00 | 410,000.00 |
| 06/2023 | SERIAL | 2.700 | 405,000.00 | 385,000.00 |
| 12/2023 | SERIAL | 2.700 | 340,000.00 | 325,000.00 |
| 06/2024 | SERIAL | 2.750 | 330,000.00 | 315,000.00 |
| 12/2024 | SERIAL | 2.750 | 315,000.00 | 300,000.00 |
| 06/2025 | SERIAL | 2.900 | 315,000.00 | 300,000.00 |
| 12/2025 | SERIAL | 2.900 | 320,000.00 | 305,000.00 |
| 06/2026 | SERIAL | 2.950 | 325,000.00 | 310,000.00 |
| 12/2026 | SERIAL | 2.950 | 275,000.00 | 260,000.00 |
| 12/2029 | TERM | 3.250 | 1,675,000.00 | 1,585,000.00 |
| 12/2034 | TERM | 3.500 | 2,950,000.00 | 2,800,000.00 |
| 06/2040 | TERM | 3.500 | 6,670,000.00 | 6,040,000.00 |
| Total 2015A | | | 20,000,000.00 | 18,045,000.00 |

**Montana Board of Housing
Single Family 1979 Indenture
EXISTING MORTGAGE LOAN PORTFOLIO**

General

The following tables set forth information with respect to the Existing Mortgage Loans held under the Trust Indenture:

| <u>Series</u> | <u>Mortgage Loan Rate</u> | <u>Mortgage Loans Outstanding</u> ^{1/} | <u>Principal Balance of Mortgage Loans Outstanding</u> ^{1/} |
|-------------------------------|---------------------------|---|--|
| 2008 Series A | 5.50% to 6.50% | 66 | 6,155,423 |
| 2013 Series A ^{2/3/} | 0.00% to 9.75% | 592 | 47,708,641 |
| 2013 Series B ^{2/4/} | 3.50% to 6.50% | 416 | 43,466,176 |
| 2014 Series A ^{5/} | 2.75% to 7.75% | 665 | 58,043,226 |
| 2015 Series A | 3.25% to 5.00% | 136 | 19,462,067 |
| Other Series ^{6/} | 0.00% to 8.50% | 109 | 2,631,521 |
| TOTAL | | 1,984 | 177,467,055 |

1/

As of June 30, 2016

2/

Includes Mortgage Loans made with recycled prepayments.

3/

Includes 1992 Series RA, 2003 Series A, 2003 Series C and 2004 Series C Mortgage Loans.

4/

Includes 2004 Series A and 2004 Series B Mortgage Loans

5/

Includes 1979 Series A, 1995 Series B, 2005 Series RA and 2005 Series A Mortgage Loans

6/

Mortgage Loans not allocable to any outstanding Series.

**Montana Board of Housing
Single Family 1979 Indenture
DELINQUENCY STATISTICS
(Mortgage Loans Held
Under Trust Indenture)**

Delinquency Experience

The delinquencies experienced with respect to mortgage loans held under the Trust Indenture at the end of each quarter beginning in 2007 are set forth below:

| QUARTER | NUMBER OF LOANS SERVICED AT QUARTER END* | LOANS DELINQUENT** | % OF LOANS | | | |
|----------|---|-----------------------|----------------|----------------|----------------|--|
| | | | DELINQUEN T | DELINQUE NT | DELINQUEN T | |
| | | | 30-59 DAYS | 60-89 DAYS | 90+ DAYS | |
| I-2007 | 4,540 | 73 1.61% | 0.79 | 0.51 | 0.31 | |
| II-2007 | 4,383 | 90 2.05% | 1.21 | 0.48 | 0.37 | |
| III-2007 | 4,221 | 84 1.99% | 1.02 | 0.38 | 0.59 | |
| IV-2007 | 4,115 | 82 1.99% | 1.19 | 0.29 | 0.51 | |
| I-2008 | 4,044 | 67 1.66% | 0.94 | 0.3 | 0.42 | |
| II-2008 | 4,030 | 77 1.91% | 1.17 | 0.37 | 0.37 | |
| III-2008 | 4,009 | 97 2.44% | 1.5 | 0.56 | 0.38 | |
| IV-2008 | 4,077 | 106 2.56% | 1.48 | 0.65 | 0.43 | |
| I-2009 | 3,998 | 88 2.19% | 1.27 | 0.31 | 0.61 | |
| II-2009 | 3,881 | 104 2.68% | 1.34 | 0.55 | 0.79 | |
| III-2009 | 3,773 | 112 3.00% | 1.59 | 0.57 | 0.84 | |
| IV-2009 | 3,694 | 143 3.84% | 2.21 | 0.58 | 1.05 | |
| I-2010 | 3,591 | 99 2.78% | 1.42 | 0.5 | 0.85 | |
| II-2010 | 3,485 | 103 2.93% | 1.46 | 0.71 | 0.76 | |
| III-2010 | 3,344 | 123 3.68% | 1.61 | 0.93 | 1.14 | |
| IV-2010 | 3,218 | 133 4.13% | 2.05 | 0.65 | 1.43 | |
| I-2011 | 3,155 | 94 2.98% | 1.27 | 0.54 | 1.17 | |
| II-2011 | 3,080 | 102 3.31% | 1.23 | 0.81 | 1.27 | |
| III-2011 | 2,990 | 62 3.08% | 1.54 | 0.6 | 0.94 | |
| IV-2011 | 2,762 | 103 3.74% | 2.14 | 0.62 | 0.98 | |
| I-2012 | 2,658 | 71 2.68% | 1.17 | 0.64 | 0.87 | |
| II-2012 | 2,564 | 88 3.43% | 1.95 | 0.66 | 0.82 | |
| III-2012 | 1,814 | 79 4.36% | 2.43 | 0.99 | 0.94 | |
| IV-2012 | 1,748 | 82 4.69% | 2.06 | 0.97 | 1.66 | |
| I-2013 | 1,680 | 65 3.87% | 1.73 | 1.01 | 1.13 | |
| II-2013 | 1,602 | 73 4.56% | 2.25 | 1.06 | 1.25 | |
| III-2013 | 1,717 | 87 5.07% | 2.62 | 1.05 | 1.40 | |
| IV-2013 | 1,849 | 86 4.66% | 2.06 | 1.03 | 1.57 | |
| I-2014 | 1,901 | 73 3.84% | 2.00 | 0.68 | 1.16 | |
| II-2014 | 2,120 | 85 4.01% | 1.56 | 1.04 | 1.42 | |
| III-2014 | 2,143 | 85 3.96% | 2.05 | 0.37 | 1.54 | |
| IV-2014 | 2,160 | 109 5.04% | 2.82 | 0.74 | 1.48 | |
| I-2015 | 2,163 | 82 3.79% | 1.76 | 0.74 | 1.29 | |
| II-2015 | 2,119 | 86 4.06% | 1.65 | 0.85 | 1.56 | |
| III-2015 | 2,127 | 96 4.51% | 1.69 | 0.94 | 1.88 | |
| IV-2015 | 2,080 | 102 4.90% | 1.59 | 1.01 | 2.31 | |
| I-2016 | 2,038 | 91 4.47% | 1.28 | 0.83 | 2.36 | |
| II-2016 | 1,984 | 91 4.59% | 1.31 | 1.01 | 2.27 | |

* Quarters end on March 31, June 30, September 30 and December 31.

Data excludes 21 loans in foreclosure post sale as of June 30, 2016

** As of June 30, 2016, 15 Mortgage Loans were in possible foreclosure, and the Board had 2 foreclosed properties in inventory.

**Montana Board of Housing
Single Family 1979 Indenture
Loan Insurance**

The following table sets forth information with regarding the mortgage insurance maintained with respect to the Mortgage Loans held under the Trust Indenture as of June 30, 2016.

| <u>Insurance Provider</u> | <u>Number of Mortgage Loans</u> | <u>Outstanding Principal Balance</u> | <u>Percentage of Total (No. of Loans)^{2/}</u> | <u>Percentage of Total (Amount) ^{2/}</u> |
|-------------------------------------|-------------------------------------|--|--|---|
| FHA | 1,140 | 88,072,168 | 57.46% | 49.63% |
| VA | 182 | 21,949,299 | 9.17% | 12.37% |
| USDA-RD | 603 | 63,851,293 | 30.39% | 35.98% |
| HUD | 35 | 2,857,995 | 1.76% | 1.61% |
| Special Program Loans ^{1/} | <u>24</u> | <u>736,301</u> | <u>1.21%</u> | <u>0.41%</u> |
| TOTAL | 1,984 | \$177,467,055 | 100.00% | 100.00% |

^{1/} Special program loans are made from funds other than bond proceeds. Although pledged to secure the Bonds, such mortgage loans are not required to satisfy the normal Trust Indenture requirements for mortgage loans. Includes PMI loans allocable to the 2014A series.

^{2/} Totals may not add due to rounding.