

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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OAKWOOD MORTGAGE INVESTORS INC

CIK: **929541** | IRS No.: **561886793** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **033-83660** | Film No.: **96687723**
SIC: **6189** Asset-backed securities

Mailing Address
2225 SOUTH HOLDEN ROAD
GREENSBORO NC 27407

Business Address
2225 SOUTH HOLDEN RD
GREENSBORO NC 27407
9108552400

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) December 15, 1996.

OMI Trust 1995-B
(Exact name of registrant as specified in charter)

Pennsylvania (State or other jurisdiction of incorporation)	33-99320 (Commission File Number)	23-2824328 (IRS Employer Identification No.)
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c/o PNC Bank, National Association Corporate Trust Department Attention: Constantine Hromych 1700 Market Street Philadelphia, Pennsylvania (Address of principal executive offices)	19103 (Zip Code)
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Registrant's telephone number, including area code (215) 585-8738

(Former name or former address, if changed since last report.)

OMI TRUST 1995-B

FORM 8-K

ITEM 1. CHANGES IN CONTROL OF REGISTRANT.

Not Applicable.

ITEM 2. ACQUISITION OR DISPOSITION OF ASSETS.

Not Applicable.

ITEM 3. BANKRUPTCY OR RECEIVERSHIP.

Not Applicable.

ITEM 4. CHANGES IN REGISTRANT'S CERTIFYING ACCOUNTANT.

Not Applicable.

ITEM 5. OTHER EVENTS.

OMI Trust 1995-B (the "Trust"), the issuer of the Oakwood Mortgage Investors, Inc. Manufactured Housing Contract Senior/Subordinated Pass-Through Certificates, Series 1995- B (the "Certificates"), makes monthly distributions to holders of the Certificates. The latest distribution was made on December 15, 1996. Oakwood Acceptance Corporation, as Servicer for the Trust, has prepared a monthly Remittance Report and delivered it to the Trustee.

Remittance Report.Exhibit 20.1

ITEM 6. RESIGNATIONS OF REGISTRANT'S DIRECTORS.

Not Applicable.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

Exhibits

20.1 Monthly Remittance Report relating to the Distribution Date occurring on December 15, 1996.

ITEM 8. CHANGE IN FISCAL YEAR.

Not Applicable.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

OMI TRUST 1995-B, Registrant

By: Oakwood Acceptance Corporation,
as servicer

December 29, 1996

Douglas R. Muir
Vice President

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

OMI TRUST 1995-B, Registrant

By: Oakwood Acceptance Corporation,
as servicer

December 29, 1996

/s/ DOUGLAS R. MUIR

Douglas R. Muir
Vice President

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20.1	Monthly Remittance Report relating to Distribution Date occurring on December 15, 1996.....	
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Scheduled Principal Balance of Contracts

Beginning Principal Balance	Scheduled Principal	Prepaid Principal	Liquidated Principal	Contracts Repurchased	Ending Principal Balance
<S>	<C>	<C>	<C>	<C>	<C>
168,987,760.80	(404,315.90)	(494,321.76)	(589,532.30)	0.00	167,499,590.84

Scheduled Gross Interest	Servicing Fee	Scheduled Pass Thru Interest	Liquidation Proceeds	Reserve Fund Draw	Amount Available for Distribution
1,594,091.86	140,823.13	1,453,268.73	423,476.54	0.00	2,916,206.06

Reserve Fund as of Cutoff Date

Beginning Balance	Deposits	Distrib.	Investment Interest	Balance Before Current Distribution
376,519.63	0.00	-1,519.63	1,480.82	376,480.82

Reserve Fund Required Balance

Reserve Fund Draw	Reserve Fund Deposit	Balance After Current Distribution	Excess	Before Current Distribution	After Current Distribution
0.00	0.00	376,480.82	1,480.82	375,000.00	375,000.00

Certificate Account

Beginning Balance	Deposits Principal	Deposits Interest	Distributions	Investment Interest	Ending Balance
243,047.11	1,459,503.67	1,552,564.31	(3,124,243.15)	1,682.14	132,554.08

P&I Advances at Distribution Date

Beginning Balance	Recovered Advances	Current Advances	Ending Balance
1,253,226.46	1,188,289.67	1,173,488.89	1,238,425.68

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Class B Crossover Test

Test Met?

<S>

<C>

(a) Remittance date on or after April 2000

N

(b) Average 60 day Delinquency rate <= 5%

Y

(c) Average 30 day Delinquency rate <= 7%

Y

(d) Cumulative losses do not exceed the following percent of the intitial principal balance of all Certificates

April 2000 -Sept. 2001 7%
 Oct 2001 -Sept. 2002 8%
 Oct 2002 - 9%

N
 N
 N

(e) Current realized loss ratio <= 2.75%

Y

(f) Are class B principal balances >= 25.375% of stated scheduled pool balance

Beginning B-1 balance	19,650,000.00
Beginning B-2 balance	7,485,958.00

	27,135,958.00
Divided by beginning pool balance	168,987,760.80

	16.058%
	=====

N

</TABLE>

Average 60 day delinquency ratio:

	Over 60s	Pool Balance	%
Current Mo	7,253,290.13	167,499,590.84	4.33%
1st Preceding Mo	6,933,991.77	168,987,760.80	4.10%
2nd Preceding Mo	6,023,795.37	170,502,156.40	3.53%
		Divided by	3

			3.99%
			=====

Average 30 day delinquency ratio:

	Over 30s	Pool Balance	%
Current Mo	10,070,358.18	167,499,590.84	6.01%
1st Preceding Mo	9,519,780.79	168,987,760.80	5.63%
2nd Preceding Mo	9,105,943.14	170,502,156.40	5.34%
		Divided by	3

			5.66%
			=====

Cumulative loss ratio:

Cumulative losses	1,055,078.24

Divided by Initial Certificate Principal	187,144,958.00 0.564%
	=====

Current realized loss ratio:

	Liquidation Losses	Pool Balance
Current Mo	166,055.76	168,987,760.80
1st Preceding Mo	136,524.50	170,502,156.40
2nd Preceding Mo	126,273.17	172,054,409.60
		1.010%

OAKWOOD MORTGAGE INVESTORS, INC. 1995-B
 OAKWOOD ACCEPTANCE CORP. - SERVICER REPORT DATE: DECEMBER 4, 1996
 REMITTANCE REPORT POOL REPORT # 14
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Delinquency Analysis

No. of Loans	Principal		31 to 59 days		60 to 89 days		90 days and Over		Total Delinq.	
	Balance	#	Principal Balance	#	Principal Balance	#	Principal Balance	#	Principal Balance	
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Excluding Repos	5,696	162,698,112.99	92	2,594,284.73	34	901,703.77	60	1,772,891.83	186	5,268,880.33
Repos	160	4,801,477.85	8	222,783.32	19	470,662.09	133	4,108,032.44	160	4,801,477.85
Total	5,856	167,499,590.84	100	2,817,068.05	53	1,372,365.86	193	5,880,924.27	346	10,070,358.18
									5.9%	6.01%

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 <CAPTION>

Repossession Analysis

Active Repos Outstanding	Principal		#	Reversal (Redemption)		#	Current Month Repos		#	Cumulative Repos	
	Balance	#		Principal Balance	#		Principal Balance	Principal Balance			
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Excluding Repos	160	4,801,477.85	1	22,104.20	37	948,037.38	364	9,963,558.35			

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OAKWOOD MORTGAGE INVESTORS, INC. 1995-B
 OAKWOOD ACCEPTANCE CORP. - SERVICER REPORT DATE: DECEMBER 4, 1996
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REPOSESSION LIQUIDATION REPORT

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Account Number	Customer Name	Liquidated Principal Balance	Sales Proceeds	Insur. Refunds	Total Proceeds	Repossession Expenses	Net Liquidation Proceeds
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
073250-3	SHELTON	13,157.20	3,000.00	545.62	3,545.62	300.00	3,245.62
075781-5	MASON	7,605.89	3,500.00	303.18	3,803.18	0.00	3,803.18
071311-5	DEAN	21,103.15	18,900.00	806.52	19,706.52	1,780.00	17,926.52
072300-7	BREWINGTON	23,154.99	21,900.00	2,234.65	24,134.65	2,522.00	21,612.65
072382-5	MILLER	27,798.51	25,900.00	1,289.42	27,189.42	1,376.50	25,812.92
074034-0	LOKER SR	22,134.34	19,900.00	991.79	20,891.79	1,172.00	19,719.79
076190-8	PADGETT	25,633.89	24,700.00	1,621.41	26,321.41	1,291.00	25,030.41
076803-6	HICKMAN	25,296.43	23,900.00	1,133.93	25,033.93	1,886.25	23,147.68
077051-1	HAROLD	21,534.33	20,500.00	1,217.04	21,717.04	1,103.95	20,613.09
077923-1	BROWN	26,851.23	26,500.00	1,509.88	28,009.88	4,301.52	23,708.36
078487-6	ELAM JR	25,292.03	24,150.00	0.00	24,150.00	2,424.50	21,725.50
071605-0	WALKER	27,076.28	27,700.00	554.87	28,254.87	2,796.00	25,458.87

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Cert. Class	Original Certificate Balances	Beginning Certificate Balances	Current Principal Payable	Accelerated Principal Distribution	Writedown Amounts	Ending Certificate Balances	Pool Factor	Principal Paid Per \$1,000 Denomination
A-1	52,393,000.00	34,235,803.05	(1,488,169.96)	0.00	0.00	32,747,633.09	62.50383%	43.47
A-1 Outstanding Writedown	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A-2	62,169,000.00	62,169,000.00	0.00	0.00	0.00	62,169,000.00	100.00000%	0.00
A-2 Outstanding Writedown	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A-3	29,540,000.00	29,540,000.00	0.00	0.00	0.00	29,540,000.00	100.00000%	0.00
A-3 Outstanding Writedown	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A-4	15,907,000.00	15,907,000.00	0.00	0.00	0.00	15,907,000.00	100.00000%	0.00
A-4 Outstanding Writedown	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-1	19,650,000.00	19,650,000.00	0.00	0.00	0.00	19,650,000.00	100.00000%	0.00
B-1 Outstanding Writedown	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B-2	7,485,958.00	7,485,958.00	0.00	0.00	0.00	7,485,958.00	100.00000%	0.00
B-2 Outstanding Writedown	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

	187,144,958.00	168,987,761.05	(1,488,169.96)	0.00	0.00	167,499,591.09		
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OAKWOOD MORTGAGE INVESTORS, INC. 1995-B
OAKWOOD ACCEPTANCE CORP. - SERVICER
REMITTANCE REPORT
REPORTING MONTH: Nov-96

REPORT DATE: DECEMBER 4, 1996
POOL REPORT # 14

CERTIFICATE INTEREST ANALYSIS

<TABLE>
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Certificate Class	Remittance Rate	Beginning Balance	Current Accrual	Total Paid	Interest Shortfall	Ending Balance	Interest Paid Per \$1,000 Denomination	Cert. Class	TOTAL DISTRIBUTION
A-1	6.25%	0.00	178,311.47	178,311.47	0.00	0.00	5.21	A-1	1,666,481.43
A-1 Carryover Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
A-1 Writedown Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
A-2	6.45%	0.00	334,158.38	334,158.38	0.00	0.00	5.38	A-2	334,158.38
A-2 Carryover Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
A-2 Writedown Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
A-3	6.90%	0.00	169,855.00	169,855.00	0.00	0.00	5.75	A-3	169,855.00
A-3 Carryover Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
A-3 Writedown Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
A-4	7.50%	0.00	99,418.75	99,418.75	0.00	0.00	6.25	A-4	99,418.75
A-4 Carryover Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
A-4 Writedown Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
B-1	7.55%	0.00	123,631.25	123,631.25	0.00	0.00	6.29	B-1	123,631.25
B-1 Carryover Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
B-1 Writedown Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
B-2	8.65%	0.00	53,961.28	53,961.28	0.00	0.00	7.21	B-2	53,961.28
B-2 Carryover Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
B-2 Writedown Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
X		889,022.48	493,932.60	327,876.84	166,055.76	1,055,078.24		X	327,876.84
R		0.00	0.00	0.00	0.00	0.00		R	
Service Fee		0.00	140,823.13	140,823.13	0.00	0.00			140,823.13

		889,022.48	1,594,091.86	1,428,036.10	166,055.76	1,055,078.24			2,916,206.06

Less Reserve Fund Deposit

0.00

0.00

1,428,036.10

2,916,206.06

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