

**NORTH CAROLINA HOUSING FINANCE AGENCY
DISCLOSURE REPORT
AS OF MARCH 31, 2018**

**INDENTURE: SINGLE FAMILY REVENUE BONDS (2009 RESOLUTION)
BOND SERIES: 02**

GENERAL MORTGAGE LOAN INFORMATION

Mortgage Loan Prin Outstanding: \$25,252,350
Mortgage Rates: 3.000% - 3.750%

Average Purchase Price: \$122,057
Average Original Loan Amount: \$116,433

Total No. of Loans Originated: 319
Total No. of Loans Paid Off: 69
Total No. of Loans Outstanding: 250

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) 645-1956
Contact: Richard Dillard

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	0	0.00%
FHA	212	84.80%
VA	10	4.00%
USDA	22	8.80%
HUD-184	0	0.00%
Guaranty Fund	0	0.00%
Other (< 80%LTV)	6	2.40%
Total	250	100.00%

<u>Private Mortgage Insurers:</u>	<u># of Loans</u>	<u>%</u>
Total	0	0.00%

<u>New/Existing:</u>	<u># of Loans</u>	<u>%</u>
New Construction	75	30.00%
Existing Home	175	70.00%
Total	250	100.00%

<u>Type of Housing:</u>	<u># of Loans</u>	<u>%</u>
Single Family Detached	189	75.60%
Condominium	2	0.80%
Townhouse	47	18.80%
Manufactured Home	11	4.40%
Duplex	1	0.40%
Total	250	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	3	1.20%	60 days	\$375,895	1.49%
90 days +	4	1.60%	90 days +	\$377,180	1.49%
In Foreclosure	2	0.80%	In Foreclosure	\$177,130	0.70%
REO (Conv, USDA)	0	0.00%	REO (Conv, USDA)	\$0	0.00%
Total	9		Total	\$930,205	

SERVICER AND MORTGAGE LOAN DATA

<u>Servicers:</u>	<u># of Loans</u>	<u>%</u>	<u>Mortgage Rates (%):</u>	<u># of Loans</u>
BB&T	123	49.20%	3.75	153
US Bank Home Mortgage	100	40.00%	3.5	21
SN Servicing Corporation	27	10.80%	3.25	59
Total	250	100.00%	Total	250

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INDENTURE: SINGLE FAMILY REVENUE BONDS (2009 RESOLUTION)
BOND SERIES: SERIES 2

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POOL INSURANCE COVERAGE (DOLLARS IN THOUSANDS): None

INSURANCE RESERVE FOR SERIES 2 and SERIES A-2 1,055,000

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)
658207MB8	07/01/12	Serial	0.300%	95,000.00	95,000.00		0.00	2
658207MN2	01/01/13	Serial	0.450%	370,000.00	370,000.00		0.00	2
658207MC6	07/01/13	Serial	0.600%	650,000.00	650,000.00		0.00	2
658207MP7	01/01/14	Serial	0.950%	745,000.00	745,000.00		0.00	2
658207MD4	07/01/14	Serial	1.100%	760,000.00	760,000.00		0.00	2
658207MQ5	01/01/15	Serial	1.500%	775,000.00	775,000.00		0.00	2
658207ME2	07/01/15	Serial	1.600%	790,000.00	790,000.00		0.00	2
658207MR3	01/01/16	Serial	1.900%	805,000.00	805,000.00		0.00	2
658207MF9	07/01/16	Serial	2.000%	825,000.00	820,000.00	5,000.00	0.00	2
658207MS1	01/01/17	Serial	2.200%	840,000.00	775,000.00	65,000.00	0.00	2
658207MG7	07/01/17	Serial	2.300%	855,000.00	775,000.00	80,000.00	0.00	2
658207MT9	01/01/18	Serial	2.550%	870,000.00	770,000.00	100,000.00	0.00	2
658207MH5	07/01/18	Serial	2.650%	890,000.00		125,000.00	765,000.00	2
658207MU6	01/01/19	Serial	2.800%	910,000.00		140,000.00	770,000.00	2
658207MJ1	07/01/19	Serial	2.900%	925,000.00		145,000.00	780,000.00	2
658207MV4	01/01/20	Serial	3.000%	940,000.00		140,000.00	800,000.00	2
658207MK8	07/01/20	Serial	3.050%	965,000.00		150,000.00	815,000.00	2
658207MW2	01/01/21	Serial	3.250%	985,000.00		150,000.00	835,000.00	2
658207ML6	07/01/21	Serial	3.250%	1,000,000.00		150,000.00	850,000.00	2
658207MX0	01/01/22	Serial	3.400%	1,020,000.00		160,000.00	860,000.00	2
658207MM4	07/01/22	Serial	3.400%	1,040,000.00		155,000.00	885,000.00	2
658207MY8	01/01/28	Serial	3.550%	1,060,000.00		160,000.00	900,000.00	2
658207NA9	07/01/25	Term (Note 2)	4.000%	5,640,000.00		865,000.00	4,775,000.00	2
658207NB7	07/01/27	Term (Note 3)	4.125%	4,925,000.00		800,000.00	4,125,000.00	2
658207MZ5	01/01/28	Term (Note 4)	4.250%	11,320,000.00	2,695,000.00	5,575,000.00	3,050,000.00	1
Total 2009 Series 2				\$40,000,000	\$10,825,000	\$8,965,000	\$20,210,000	

Note 1: See optional and special redemption provisions below, (i.e. "1" denotes first call priority from prepayments).

Note 2: Sinking fund redemptions begin July 1, 2023.

Note 3: Sinking fund redemptions begin January 1, 2026

Note 4: Sinking fund redemptions begin July 1, 2013.

LIST OF UNSCHEDULED REDEMPTIONS:

Call Date	Call Amount	Type of Call	Source Of Funds
06/01/13	15,000	Supersinker	Prepayments
09/01/13	35,000	Supersinker	Prepayments
02/01/14	10,000	Supersinker	Prepayments
06/01/14	135,000	Supersinker	Prepayments
11/01/14	580,000	Supersinker	Prepayments
02/01/15	340,000	Supersinker	Prepayments
06/01/15	560,000	Supersinker	Prepayments
10/01/15	810,000	Supersinker	Prepayments
02/01/16	615,000	Supersinker	Prepayments
08/01/16	1,775,000	Supersinker	Prepayments
09/01/16	370,000	Supersinker	Prepayments
10/01/16	260,000	Supersinker	Prepayments
11/01/16	240,000	Supersinker	Prepayments
12/01/16	790,000	Supersinker	Prepayments
06/01/16	135,000	Supersinker	Prepayments
07/01/17	470,000	Supersinker	Prepayments
08/01/17	265,000	Supersinker	Prepayments
09/01/17	130,000	Supersinker	Prepayments
10/01/17	245,000	Supersinker	Prepayments
11/01/17	185,000	Supersinker	Prepayments
12/01/17	150,000	Supersinker	Prepayments
01/01/18	175,000	Supersinker	Prepayments
02/01/18	275,000	Supersinker	Prepayments
03/01/18	400,000	Supersinker	Prepayments
<u>\$8,965,000</u>			

**Bond Call Information:
Special Redemption**

The Series 2 bonds may be redeemed pursuant to an Officer's Certificate so long as the redemption meets the requirements set forth in the NIBP Program Requirement, in whole or in part on any date at the principal amount thereof (except for redemptions of Series 2 Term Bonds due January 1, 2028 (the "Series 2 January 1, 2028 Term Bonds") from unexpended proceeds which will be purchased at a price of 104.730% of the principal amount thereof) plus accrued interest to the date of redemption, from amounts on deposit in the Series 2 Special Redemption Subaccount representing (i) unexpected proceeds of the Series 2 Bonds, (ii) Prepayments of program Loans financed with the proceeds of the Series 2 Bonds, (iii) Excess Revenues transferred from the Revenue Reserve Fund, and (iv) moneys withdrawn from the Proceeds Reserve Account of the Debt Service Reserve Fund in connection with an excess over the Debt Service Reserve Requirement. Any Series 2 January 1, 2028 Term Bonds redeemed from unexpected proceeds shall be at a redemption price of 104.730% of the principal amount of such Series 2 January 1, 2028 Term Bonds plus accrued interest to the redemption date.

Optional Redemption

The Series 2 Bonds are subject to redemption prior to their maturity at the option of the Agency from any source available therefor, at any time on and after July 1, 2021 in whole or in part, on any date, at the principal amount thereof plus accrued interest to the date of the redemption, without premium. Such redemption shall be from moneys on hand held for the credit of the Optional Redemption Account on or before the date fixed for redemption including the proceeds of any refunding Bonds issued pursuant to the Trust Agreement in such manner as the Agency may determine at a redemption price equal to the principal amount of the Series 2 Bonds to be redeemed plus accrued interest to the redemption date.