

**NORTH CAROLINA HOUSING FINANCE AGENCY
DISCLOSURE REPORT
AS OF DECEMBER 31, 2016**

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

GENERAL MORTGAGE LOAN INFORMATION

Mortgage Loan Prin Outstanding:	\$29,481,528
Mortgage Rates:	3.000% - 3.750%
Average Purchase Price:	\$121,699
Average Original Loan Amount:	\$115,819
Total No. of Loans Originated:	319
Total No. of Loans Paid Off:	41
Total No. of Loans Outstanding:	278

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: Christine Boyd

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	237	85.25%
VA	10	3.60%
USDA	22	7.91%
HUD-184	0	0.00%
Guaranty Fund	0	0.00%
Other (< 80%LTV)	9	3.24%
Total	278	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	80	28.78%
Existing Home	198	71.22%
Total	278	100.00%

<u>Type of Housing:</u>	<u># of Loans</u>	<u>%</u>
Single Family Detached	212	76.26%
Condominium	3	1.08%
Townhouse	51	18.34%
Manufactured Home	11	3.96%
Duplex	1	0.36%
Total	278	100.00%

DELINQUENCY STATISTICS

<u>Loans Outstanding:</u>	<u># of Loans</u>	<u>%</u>
60 days	1	0.36%
90 days +	9	3.24%
In Foreclosure	6	2.16%
REO (Conv, USDA)	0	0.00%
Total	16	

<u>Principal Outstanding:</u>	<u>\$ of Loans</u>	<u>%</u>
60 days	\$109,828	0.37%
90 days +	\$1,092,172	3.70%
In Foreclosure	\$572,350	1.94%
REO (Conv, USDA)	\$0	0.00%
Total	\$1,774,350	

SERVICER AND MORTGAGE LOAN DATA

<u>Servicers:</u>	<u># of Loans</u>	<u>%</u>
BB&T	132	47.48%
US Bank Home Mortgage	115	41.37%
SN Servicing Corporation	31	11.15%
Total	278	100.00%

<u>Mortgage Rates (%):</u>	<u># of Loans</u>
3.75	168
3.5	25
3.25	68
Total	278

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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	\$95,000		\$0	2
658207MN2	01/01/13	Serial	0.450%	370,000	370,000		0	2
658207MC6	07/01/13	Serial	0.600%	650,000	650,000		0	2
658207MP7	01/01/14	Serial	0.950%	745,000	745,000		0	2
658207MD4	07/01/14	Serial	1.100%	760,000	760,000		0	2
658207MQ5	01/01/15	Serial	1.500%	775,000	775,000		0	2
658207ME2	07/01/15	Serial	1.600%	790,000	790,000		0	2
658207MR3	01/01/16	Serial	1.900%	805,000	805,000		0	2
658207MF9	07/01/16	Serial	2.000%	825,000	820,000	5,000	0	2
658207MS1	01/01/17	Serial	2.200%	840,000		65,000	775,000	2
658207MG7	07/01/17	Serial	2.300%	855,000		80,000	775,000	2
658207MT9	01/01/18	Serial	2.550%	870,000		80,000	790,000	2
658207MH5	07/01/18	Serial	2.650%	890,000		75,000	815,000	2
658207MU6	01/01/19	Serial	2.800%	910,000		85,000	825,000	2
658207MJ1	07/01/19	Serial	2.900%	925,000		85,000	840,000	2
658207MV4	01/01/20	Serial	3.000%	940,000		85,000	855,000	2
658207MK8	07/01/20	Serial	3.050%	965,000		85,000	880,000	2
658207MW2	01/01/21	Serial	3.250%	985,000		85,000	900,000	2
658207ML6	07/01/21	Serial	3.250%	1,000,000		90,000	910,000	2
658207MX0	01/01/22	Serial	3.400%	1,020,000		90,000	930,000	2
658207MM4	07/01/22	Serial	3.400%	1,040,000		95,000	945,000	2
658207MY8	01/01/28	Serial	3.550%	1,060,000		95,000	965,000	2
658207NA9	07/01/25	Term (Note 2)	4.000%	5,640,000		505,000	5,135,000	2
658207NB7	07/01/27	Term (Note 3)	4.125%	4,925,000		445,000	4,480,000	2
658207MZ5	01/01/28	Term (Note 4)	4.250%	11,320,000	1,960,000.00	4,485,000	4,875,000	1
Total 2009 Series 2				\$40,000,000	\$7,770,000	\$6,535,000	\$25,695,000	

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
6/1/2013	\$15,000	Supersinker	Prepayments
9/1/2013	\$35,000	Supersinker	Prepayments
2/1/2014	\$10,000	Supersinker	Prepayments
6/1/2014	\$135,000	Supersinker	Prepayments
11/1/2014	\$580,000	Supersinker	Prepayments
2/1/2015	\$340,000	Supersinker	Prepayments
6/1/2015	\$560,000	Supersinker	Prepayments
10/1/2015	\$810,000	Supersinker	Prepayments
2/1/2016	\$615,000	Supersinker	Prepayments
8/1/2016	\$1,775,000	Supersinker	Prepayments
9/1/2016	\$370,000	Supersinker	Prepayments
10/1/2016	\$260,000	Supersinker	Prepayments
11/1/2016	\$240,000	Supersinker	Prepayments
12/1/2016	\$790,000	Supersinker	Prepayments
<u>\$6,535,000</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

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price equal to the principal amount of the Series 2 Bonds to be redeemed plus accrued interest to the redemption date.