

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

**INDENTURE: SINGLE FAMILY REVENUE BONDS (2009 RESOLUTION)
BOND SERIES: 01**

GENERAL MORTGAGE LOAN INFORMATION

Mortgage Loan Prin Outstanding: \$17,423,457
Mortgage Rates: 3.250% - 4.950%

Average Purchase Price: \$125,502
Average Original Loan Amount: \$118,650

Total No. of Loans Originated: 283
Total No. of Loans Paid Off: 107
Total No. of Loans Outstanding: 176

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) 645-1982
Contact: Lori Cardey

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	101	57.39%
VA	5	2.84%
USDA	50	28.41%
HUD-184	0	0.00%
Guaranty Fund	0	0.00%
Other (< 80%LTV)	20	11.36%
Total	176	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	59	33.52%
Existing Home	117	66.48%
Total	176	100.00%

<u>Type of Housing:</u>	<u># of Loans</u>	<u>%</u>
Single Family Detached	149	84.66%
Condominium	1	0.57%
Townhouse	18	10.23%
Manufactured Home	8	4.54%
Total	176	100.00%

DELINQUENCY STATISTICS

<u>Loans Outstanding:</u>	<u># of Loans</u>	<u>%</u>
60 days	1	0.57%
90 days +	5	2.84%
In Foreclosure	2	1.14%
REO (Conv, USDA)	0	0.00%
Total	8	

<u>Principal Outstanding:</u>	<u>\$ of Loans</u>	<u>%</u>
60 days	\$72,137	0.41%
90 days +	\$468,640	2.69%
In Foreclosure	\$280,735	1.61%
REO (Conv, USDA)	\$0	0.00%
Total	\$821,513	

SERVICER AND MORTGAGE LOAN DATA

<u>Servicers:</u>	<u># of Loans</u>	<u>%</u>
US Bank Home Mortgage	45	25.57%
BB&T	106	60.23%
Bank of America	2	1.14%
PNC	1	0.57%
SN Servicing Corporation	22	12.49%
Total	176	100.00%

<u>Mortgage Rates (%):</u>	<u># of Loans</u>
4.95	3
4.5	2
4.375	6
4.25	30
4	2
3.99	4
3.95	1
3.625	3
3.5	21
3.375	11
3.25	93
Total	176

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INDENTURE: SINGLE FAMILY REVENUE BONDS (2009 RESOLUTION)
BOND SERIES: SERIES 1

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POOL INSURANCE COVERAGE (DOLLARS IN THOUSANDS): None

INSURANCE RESERVE FOR SERIES 1 and SERIES A-1 1,345,000

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)
658207LA1	01/01/12	Serial	0.250%	\$225,000	\$225,000		\$0	2
658207LB9	07/01/12	Serial	0.400%	495,000	495,000		0	2
658207LC1	01/01/13	Serial	0.750%	515,000	515,000		0	2
658207LD5	07/01/13	Serial	0.875%	525,000	525,000		0	2
658207LE3	01/01/14	Serial	1.125%	540,000	540,000		0	2
658207LF0	07/01/14	Serial	1.300%	550,000	550,000		0	2
658207LG8	01/01/15	Serial	1.625%	565,000	560,000	5,000	0	2
658207LH6	07/01/15	Serial	1.750%	575,000	565,000	10,000	0	2
658207LJ2	01/01/16	Serial	1.875%	590,000	545,000	45,000	0	2
658207LK9	07/01/16	Serial	2.000%	605,000	555,000	50,000	0	2
658207LL7	01/01/17	Serial	2.375%	620,000	495,000	125,000	0	2
658207LM5	07/01/17	Serial	2.450%	635,000	495,000	140,000	0	2
658207LN3	01/01/18	Serial	2.850%	650,000	495,000	155,000	0	2
658207LP8	07/01/18	Serial	2.950%	665,000	485,000	180,000	0	2
658207LQ6	01/01/19	Serial	3.150%	680,000	0	195,000	485,000	2
658207LR4	07/01/19	Serial	3.250%	695,000	0	225,000	470,000	2
658207LS2	01/01/20	Serial	3.450%	710,000	0	240,000	470,000	2
658207LT0	07/01/20	Serial	3.500%	725,000	0	210,000	515,000	2
658207LU7	01/01/21	Serial	3.600%	745,000	0	245,000	500,000	2
658207LV5	07/01/21	Serial	3.625%	765,000	0	230,000	535,000	2
658207LW3	01/01/22	Serial	3.800%	780,000	0	255,000	525,000	2
658207LX1	07/01/22	Serial	3.800%	800,000	0	250,000	550,000	2
658207LY9	01/01/28	Term (Note 2)	4.500%	10,010,000	0	3,180,000	6,830,000	2
658207LZ6	07/01/28	Term (Note 3)	4.500%	10,335,000	2,125,000	6,630,000	1,580,000	1
Total 2009 Series 1				\$34,000,000	\$9,170,000	\$12,370,000	\$12,460,000	

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

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

Note 3: Sinking fund redemptions begin January 1, 2012.

LIST OF UNSCHEDULED REDEMPTIONS:

Call Date	Call Amount	Type of Call	Source Of Funds
06/01/12	165,000	Supersinker	Prepayments
06/01/13	290,000	Supersinker	Prepayments
09/01/13	225,000	Supersinker	Prepayments
02/01/14	435,000	Supersinker	Prepayments
06/01/14	385,000	Supersinker	Prepayments
11/01/14	1,165,000	Supersinker	Prepayments
02/01/15	490,000	Supersinker	Prepayments
06/01/15	370,000	Supersinker	Prepayments
10/01/15	1,840,000	Supersinker	Prepayments
02/01/16	695,000	Supersinker	Prepayments
08/01/16	1,335,000	Supersinker	Prepayments
09/01/16	295,000	Supersinker	Prepayments
10/01/16	405,000	Supersinker	Prepayments
11/01/16	290,000	Supersinker	Prepayments
12/01/16	1,000,000	Supersinker	Prepayments
06/01/17	190,000	Supersinker	Prepayments
07/01/17	30,000	Supersinker	Prepayments
08/01/17	140,000	Supersinker	Prepayments
09/01/17	100,000	Supersinker	Prepayments
10/01/17	195,000	Supersinker	Prepayments
11/01/17	260,000	Supersinker	Prepayments
12/01/17	280,000	Supersinker	Prepayments
01/01/18	410,000	Supersinker	Prepayments
02/01/18	0	Supersinker	Prepayments
03/01/18	0	Supersinker	Prepayments
04/01/18	60,000	Supersinker	Prepayments
05/01/18	220,000	Supersinker	Prepayments
06/01/18	90,000	Supersinker	Prepayments
07/01/18	95,000	Supersinker	Prepayments
08/01/18	130,000	Supersinker	Prepayments
09/01/18	200,000	Supersinker	Prepayments
10/01/18	190,000	Supersinker	Prepayments
11/01/18	200,000	Supersinker	Prepayments
12/01/18	195,000	Supersinker	Prepayments
<u>\$12,370,000</u>			

Bond Call Information:

Special Redemption:

The Series 1 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 1 Term Bonds due July 1, 2028 (the 'Series 1 July 1, 2028 Term Bonds') from unexpended proceeds which will be purchased at a price of 106.10% of the principal amount thereof) plus accrued interest to the date of redemption, from amounts on deposit in the Series 1 Special Redemption Subaccount representing (i) unexpected proceeds of the Series 1 Bonds, (ii) Prepayments of program Loans financed with the proceeds of the Series 1 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 1 July 1, 2028 Term Bonds redeemed from unexpected proceeds shall be at a redemption price of 106.10% of the principal amount of such Series 1 July 1, 2028 Term Bonds plus accrued interest to the redemption date.

Optional Redemption:

The Series 1 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 January 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 1 Bonds to be redeemed plus accrued interest to the redemption date.