

**NORTH CAROLINA HOUSING FINANCE AGENCY**

**DISCLOSURE REPORT  
AS OF MARCH 31, 2013**

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

**GENERAL MORTGAGE LOAN INFORMATION**

Mortgage Loan Prin Outstanding: \$18,669,698  
 Mortgage Rates: 3.250% - 4.375%  
  
 Average Purchase Price: \$121,762  
 Average Original Loan Amount: \$114,981  
  
 Total No. of Loans Originated: 163  
 Total No. of Loans Paid Off: 0  
 Total No. of Loans Outstanding: 163

**PROGRAM**

P.O. Box 28066  
 Raleigh, NC 27611-8066  
 (919) 877-5700  
 Contacts:  
 Rob Rusczak, Manager of Home Ownership Production  
 Elizabeth Rozakis, 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               | 148               | 90.80%         |
| VA                | 3                 | 1.84%          |
| USDA              | 6                 | 3.68%          |
| HUD-184           | 0                 | 0.00%          |
| Guaranty Fund     | 0                 | 0.00%          |
| Other (< 80%LTV)  | 6                 | 3.68%          |
| <b>Total</b>      | <b>163</b>        | <b>100.00%</b> |

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

| <u>New/Existing:</u> | <u># of Loans</u> | <u>%</u>       |
|----------------------|-------------------|----------------|
| New Construction     | 50                | 30.67%         |
| Existing Home        | 113               | 69.33%         |
| <b>Total</b>         | <b>163</b>        | <b>100.00%</b> |

| <u>Type of Housing:</u> | <u># of Loans</u> | <u>%</u>       |
|-------------------------|-------------------|----------------|
| Single Family Detached  | 120               | 73.62%         |
| Condominium             | 3                 | 1.84%          |
| Townhouse               | 37                | 22.70%         |
| Manufactured Home       | 2                 | 1.23%          |
| Duplex                  | 1                 | 0.61%          |
| <b>Total</b>            | <b>163</b>        | <b>100.00%</b> |

**DELINQUENCY STATISTICS**

| <u>Loans Outstanding:</u> | <u># of Loans</u> | <u>%</u> |
|---------------------------|-------------------|----------|
| 60 days                   | 1                 | 0.61%    |
| 90 days +                 | 0                 | 0.00%    |
| In Foreclosure            | 0                 | 0.00%    |
| REO (Conv, USDA)          | 0                 | 0.00%    |
| <b>Total</b>              | <b>1</b>          |          |

| <u>Principal Outstanding:</u> | <u>\$ of Loans</u> | <u>%</u> |
|-------------------------------|--------------------|----------|
| 60 days                       | \$52,007           | 0.28%    |
| 90 days +                     | \$0                | 0.00%    |
| In Foreclosure                | \$0                | 0.00%    |
| REO (Conv, USDA)              | \$0                | 0.00%    |
| <b>Total</b>                  | <b>\$52,007</b>    |          |

**SERVICER AND MORTGAGE LOAN DATA**

| <u>Servicers:</u>        | <u># of Loans</u> | <u>%</u>       |
|--------------------------|-------------------|----------------|
| BB&T                     | 84                | 51.53%         |
| US Bank Home Mortgage    | 67                | 41.11%         |
| SN Servicing Corporation | 12                | 7.36%          |
| <b>Total</b>             | <b>163</b>        | <b>100.00%</b> |

| <u>Mortgage Rates (%):</u> | <u># of Loans</u> |
|----------------------------|-------------------|
| 4.375                      | 1                 |
| 3.75                       | 124               |
| 3.25                       | 38                |
| <b>Total</b>               | <b>163</b>        |

**NORTH CAROLINA HOUSING FINANCE AGENCY  
DISCLOSURE REPORT  
AS OF MARCH 31, 2013**

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

PAGE NO. 2-20092

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               | 2                           |
| 658207MP7           | 01/01/14      | Serial        | 0.950%        | 745,000         |                   |                       | 745,000               | 2                           |
| 658207MD4           | 07/01/14      | Serial        | 1.100%        | 760,000         |                   |                       | 760,000               | 2                           |
| 658207MQ5           | 01/01/15      | Serial        | 1.500%        | 775,000         |                   |                       | 775,000               | 2                           |
| 658207ME2           | 07/01/15      | Serial        | 1.600%        | 790,000         |                   |                       | 790,000               | 2                           |
| 658207MR3           | 01/01/16      | Serial        | 1.900%        | 805,000         |                   |                       | 805,000               | 2                           |
| 658207MF9           | 07/01/16      | Serial        | 2.000%        | 825,000         |                   |                       | 825,000               | 2                           |
| 658207MS1           | 01/01/17      | Serial        | 2.200%        | 840,000         |                   |                       | 840,000               | 2                           |
| 658207MG7           | 07/01/17      | Serial        | 2.300%        | 855,000         |                   |                       | 855,000               | 2                           |
| 658207MT9           | 01/01/18      | Serial        | 2.550%        | 870,000         |                   |                       | 870,000               | 2                           |
| 658207MH5           | 07/01/18      | Serial        | 2.650%        | 890,000         |                   |                       | 890,000               | 2                           |
| 658207MU6           | 01/01/19      | Serial        | 2.800%        | 910,000         |                   |                       | 910,000               | 2                           |
| 658207MJ1           | 07/01/19      | Serial        | 2.900%        | 925,000         |                   |                       | 925,000               | 2                           |
| 658207MV4           | 01/01/20      | Serial        | 3.000%        | 940,000         |                   |                       | 940,000               | 2                           |
| 658207MK8           | 07/01/20      | Serial        | 3.050%        | 965,000         |                   |                       | 965,000               | 2                           |
| 658207MW2           | 01/01/21      | Serial        | 3.250%        | 985,000         |                   |                       | 985,000               | 2                           |
| 658207ML6           | 07/01/21      | Serial        | 3.250%        | 1,000,000       |                   |                       | 1,000,000             | 2                           |
| 658207MX0           | 01/01/22      | Serial        | 3.400%        | 1,020,000       |                   |                       | 1,020,000             | 2                           |
| 658207MM4           | 07/01/22      | Serial        | 3.400%        | 1,040,000       |                   |                       | 1,040,000             | 2                           |
| 658207MY8           | 01/01/28      | Serial        | 3.550%        | 1,060,000       |                   |                       | 1,060,000             | 2                           |
| 658207NA9           | 07/01/25      | Term (Note 2) | 4.000%        | 5,640,000       |                   |                       | 5,640,000             | 2                           |
| 658207NB7           | 07/01/27      | Term (Note 3) | 4.125%        | 4,925,000       |                   |                       | 4,925,000             | 2                           |
| 658207MZ5           | 01/01/28      | Term (Note 4) | 4.250%        | 11,320,000      |                   |                       | 11,320,000            | 1                           |
| Total 2009 Series 2 |               |               |               | \$40,000,000    | \$465,000         | \$0                   | \$39,535,000          |                             |

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 |
|-----------|-------------|--------------|-----------------|
|-----------|-------------|--------------|-----------------|

NO UNSCHEDULED REDEMPTIONS

**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.