

NORTH CAROLINA HOUSING FINANCE AGENCY

**DISCLOSURE REPORT
AS OF DECEMBER 31, 2012**

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

GENERAL MORTGAGE LOAN INFORMATION

Mortgage Loan Prin Outstanding: \$2,164,225
 Mortgage Rates: 3.250% - 3.750%
 Average Purchase Price: \$135,100
 Average Original Loan Amount: \$127,558
 Total No. of Loans Originated: 17
 Total No. of Loans Paid Off: 0
 Total No. of Loans Outstanding: 17

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	15	88.24%
VA	0	0.00%
USDA	1	5.88%
HUD-184	0	0.00%
Guaranty Fund	0	0.00%
Other (< 80%LTV)	1	5.88%
Total	17	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	5	29.41%
Existing Home	12	70.59%
Total	17	100.00%

<u>Type of Housing:</u>	<u># of Loans</u>	<u>%</u>
Single Family Detached	13	76.47%
Condominium	0	0.00%
Townhouse	4	23.53%
Manufactured Home	0	0.00%
Total	17	100.00%

DELINQUENCY STATISTICS

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

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

SERVICER AND MORTGAGE LOAN DATA

<u>Servicers:</u>	<u># of Loans</u>	<u>%</u>
BB&T	9	52.94%
US Bank Home Mortgage	6	35.30%
Marsh Associates Inc.	2	11.76%
Total	17	100.00%

<u>Mortgage Rates (%):</u>	<u># of Loans</u>
3.75	13
3.25	4
Total	17

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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			\$95,000	2
658207MN2	01/01/13	Serial	0.450%	370,000			370,000	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	\$0	\$0	\$40,000,000	

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.

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

Call Date Call Amount Type of Call Source Of Funds

NO UNSCHEDULED REDEMPTIONS

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

**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.