

**NORTH CAROLINA HOUSING FINANCE AGENCY  
DISCLOSURE REPORT  
AS OF DECEMBER 31, 2015**

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

**GENERAL MORTGAGE LOAN INFORMATION**

Mortgage Loan Prin Outstanding: \$25,975,315  
Mortgage Rates: 3.250% - 4.950%

Average Purchase Price: \$126,076  
Average Original Loan Amount: \$119,312

Total No. of Loans Originated: 283  
Total No. of Loans Paid Off: 44  
Total No. of Loans Outstanding: 239

**PROGRAM**

P.O. Box 28066  
Raleigh, NC 27611-8066  
(919) 877-5700

Contacts:  
Carrie Freeman, Manager of Bond Financing  
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	149	62.34%
VA	9	3.77%
USDA	57	23.85%
HUD-184	0	0.00%
Guaranty Fund	0	0.00%
Other (< 80%LTV)	24	10.04%
<b>Total</b>	<b>239</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	82	34.31%
Existing Home	157	65.69%
<b>Total</b>	<b>239</b>	<b>100.00%</b>

<u>Type of Housing:</u>	<u># of Loans</u>	<u>%</u>
Single Family Detached	197	82.43%
Condominium	1	0.42%
Townhouse	32	13.39%
Manufactured Home	9	3.76%
<b>Total</b>	<b>239</b>	<b>100.00%</b>

**DELINQUENCY STATISTICS**

<u>Loans Outstanding:</u>	<u># of Loans</u>	<u>%</u>
60 days	4	1.67%
90 days +	5	2.09%
In Foreclosure	4	1.67%
REO (Conv, USDA)	1	0.42%
<b>Total</b>	<b>14</b>	

<u>Principal Outstanding:</u>	<u>\$ of Loans</u>	<u>%</u>
60 days	\$472,448	1.82%
90 days +	\$553,350	2.13%
In Foreclosure	\$568,049	2.19%
REO (Conv, USDA)	\$107,703	0.41%
<b>Total</b>	<b>\$1,701,550</b>	

**SERVICER AND MORTGAGE LOAN DATA**

<u>Servicers:</u>	<u># of Loans</u>	<u>%</u>
US Bank Home Mortgage	63	26.36%
SN Servicing Corporation	33	13.81%
BB&T	138	57.74%
Bank of America	2	0.84%
PNC	3	1.25%
<b>Total</b>	<b>239</b>	<b>100.00%</b>

<u>Mortgage Rates (%):</u>	<u># of Loans</u>
4.95	4
4.5	2
4.375	9
4.25	56
4	2
3.99	4
3.95	1
3.625	5
3.5	23
3.375	15
3.25	118
<b>Total</b>	<b>239</b>

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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		45,000	545,000	2
658207LK9	07/01/16	Serial	2.000%	605,000		45,000	560,000	2
658207LL7	01/01/17	Serial	2.375%	620,000		50,000	570,000	2
658207LM5	07/01/17	Serial	2.450%	635,000		50,000	585,000	2
658207LN3	01/01/18	Serial	2.850%	650,000		50,000	600,000	2
658207LP8	07/01/18	Serial	2.950%	665,000		55,000	610,000	2
658207LQ6	01/01/19	Serial	3.150%	680,000		50,000	630,000	2
658207LR4	07/01/19	Serial	3.250%	695,000		55,000	640,000	2
658207LS2	01/01/20	Serial	3.450%	710,000		50,000	660,000	2
658207LT0	07/01/20	Serial	3.500%	725,000		60,000	665,000	2
658207LU7	01/01/21	Serial	3.600%	745,000		60,000	685,000	2
658207LV5	07/01/21	Serial	3.625%	765,000		60,000	705,000	2
658207LW3	01/01/22	Serial	3.800%	780,000		60,000	720,000	2
658207LX1	07/01/22	Serial	3.800%	800,000		60,000	740,000	2
658207LY9	01/01/28	Term (Note 2)	4.500%	10,010,000		785,000	9,225,000	2
658207LZ6	07/01/28	Term (Note 3)	4.500%	10,335,000	1,480,000.00	3,525,000	5,330,000	1
Total 2009 Series 1				<u>\$34,000,000</u>	<u>\$5,455,000</u>	<u>\$5,075,000</u>	<u>\$23,470,000</u>	

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
6/1/2012	\$165,000	Supersinker	Prepayments
6/1/2013	\$290,000	Supersinker	Prepayments
9/1/2013	\$225,000	Supersinker	Prepayments
2/1/2014	\$435,000	Supersinker	Prepayments
6/1/2013	\$385,000	Supersinker	Prepayments
11/1/2014	\$1,165,000	Supersinker	Prepayments
2/1/2015	\$490,000	Supersinker	Prepayments
6/1/2015	\$370,000	Supersinker	Prepayments
10/1/2015	\$2,780,000	Supersinker	Prepayments
<u>\$6,305,000</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.