



\$80,000,000
North Carolina Housing Finance Agency
Home Ownership Variable Rate Revenue Bonds
Series 55-B (Non-AMT)

(1998 Trust Agreement)

Supplement to Series 55-B Official Statement

The Series 55-B Official Statement dated September 11, 2024, is hereby supplemented as follows:

Reference is hereby made to the information set forth under the heading “Ratings” in the Official Statement. Such information is hereby supplemented by the following information:

On October 18, 2024, S&P Global Ratings (“S&P”) downgraded the short-term credit rating on the Series 55-B Bonds from “A-1+” to “A-1”. As described in the Official Statement, the North Carolina Housing Finance Agency entered into a Standby Bond Purchase Agreement with TD Bank, N.A. (“TD Bank”) to provide liquidity support for the purchase of the Series 55-B Bonds if there is a failed remarketing of the Series 55-B Bonds upon such a tender. The short-term credit rating on the Series 55-B Bonds is based on the short-term credit rating of TD Bank, and the short-term credit rating change reflects a rating change by S&P on its short-term rating of TD Bank. The long-term credit rating assigned by S&P to the Series 55-B Bonds is based upon the credit rating assigned by S&P to Bonds of the Agency issued under the instrument under which the Series 55-B Bonds are issued, and is not changed.

Further explanation of the significance of such ratings may be obtained from S&P.

Dated: October 21, 2024.

NORTH CAROLINA HOUSING FINANCE AGENCY