

**NORTH CAROLINA HOUSING FINANCE AGENCY
DISCLOSURE REPORT
AS OF MARCH 31, 2014**

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

GENERAL MORTGAGE LOAN INFORMATION

Mortgage Loan Prin Outstanding: \$31,895,523
Mortgage Rates: 3.250% - 4.950%

Average Purchase Price: \$127,314
Average Original Loan Amount: \$120,520

Total No. of Loans Originated: 283
Total No. of Loans Paid Off: 4
Total No. of Loans Outstanding: 279

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	175	62.72%
VA	12	4.30%
USDA	64	22.94%
HUD-184	0	0.00%
Guaranty Fund	0	0.00%
Other (< 80%LTV)	28	10.04%
Total	279	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	94	33.69%
Existing Home	185	66.31%
Total	279	100.00%

<u>Type of Housing:</u>	<u># of Loans</u>	<u>%</u>
Single Family Detached	225	80.65%
Condominium	5	1.79%
Townhouse	40	14.33%
Manufactured Home	9	3.23%
Total	279	100.00%

DELINQUENCY STATISTICS

<u>Loans Outstanding:</u>	<u># of Loans</u>	<u>%</u>
60 days	3	1.08%
90 days +	10	3.58%
In Foreclosure	1	0.36%
REO (Conv, USDA)	0	0.00%
Total	14	

<u>Principal Outstanding:</u>	<u>\$ of Loans</u>	<u>%</u>
60 days	\$374,470	1.17%
90 days +	\$1,270,651	3.98%
In Foreclosure	\$82,874	0.26%
REO (Conv, USDA)	\$0	0.00%
Total	\$1,727,995	

SERVICER AND MORTGAGE LOAN DATA

<u>Servicers:</u>	<u># of Loans</u>	<u>%</u>
US Bank Home Mortgage	77	27.60%
SN Servicing Corporation	38	13.62%
BB&T	159	56.99%
Bank of America	2	0.72%
PNC	3	1.07%
Total	279	100.00%

<u>Mortgage Rates (%):</u>	<u># of Loans</u>
4.95	5
4.5	2
4.375	11
4.25	70
4	2
3.99	4
3.95	1
3.625	6
3.5	24
3.375	17
3.25	137
Total	279

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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	2
658207LG8	01/01/15	Serial	1.625%	565,000			565,000	2
658207LH6	07/01/15	Serial	1.750%	575,000			575,000	2
658207LJ2	01/01/16	Serial	1.875%	590,000			590,000	2
658207LK9	07/01/16	Serial	2.000%	605,000			605,000	2
658207LL7	01/01/17	Serial	2.375%	620,000			620,000	2
658207LM5	07/01/17	Serial	2.450%	635,000			635,000	2
658207LN3	01/01/18	Serial	2.850%	650,000			650,000	2
658207LP8	07/01/18	Serial	2.950%	665,000			665,000	2
658207LQ6	01/01/19	Serial	3.150%	680,000			680,000	2
658207LR4	07/01/19	Serial	3.250%	695,000			695,000	2
658207LS2	01/01/20	Serial	3.450%	710,000			710,000	2
658207LT0	07/01/20	Serial	3.500%	725,000			725,000	2
658207LU7	01/01/21	Serial	3.600%	745,000			745,000	2
658207LV5	07/01/21	Serial	3.625%	765,000			765,000	2
658207LW3	01/01/22	Serial	3.800%	780,000			780,000	2
658207LX1	07/01/22	Serial	3.800%	800,000			800,000	2
658207LY9	01/01/28	Term (Note 21)	4.500%	10,010,000			10,010,000	2
658207LZ6	07/01/28	Term (Note 3)	4.500%	10,335,000	995,000.00	1,115,000	8,225,000	1
Total 2009 Series 1				\$34,000,000	\$3,295,000	\$1,115,000	\$29,590,000	

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
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
<u>\$1,115,000</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.