# NORTH CAROLINA HOUSING FINANCE AGENCY <br> DISCLOSURE REPORT <br> AS OF DECEMBER 31, 2010 

INDENTURE: SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION)
BOND SERIES: $Y Z$
BOND SERIES: YZ

| GENERAL MORTGAGE LOAN INFORMATION |  |
| :--- | ---: |
| Mortgage Loan Prin Outstanding: | $\$ 4,092,587$ |
| Mortgage Rates: | $7.300 \%-7.300 \%$ |
|  |  |
| Average Purchase Price: | $\$ 60,816$ |
| Average Original Loan Amount: | $\$ 59,090$ |
|  |  |
| Total No. of Loans Originated: | 572 |
| Total No. of Loans Paid Off: | 472 |
| Total No. of Loans Outstanding: | 100 |

PROGRAM
P.O. Box 28066

Raleigh, NC 27611-8066
(919) 877-5700

Contacts:
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Elizabeth Rozakis, Chief Financial Officer

LOAN PORTFOLIO CHARACTERISTICS (AS OF PERCENTAGE OF LOANS OUTSTANDING)

| All loans are 30-year fixed-rate loans. |  |  |  |
| :--- | ---: | ---: | :---: |
| Loan Type: | \# of Loans | $\underline{\%}$ |  |
| CONV | 0 | $0.00 \%$ |  |
| FHA | 100 | $100.00 \%$ |  |
| VA | 0 | $0.00 \%$ |  |
| USDA | 0 | $0.00 \%$ |  |
| HUD-184 | 0 | $0.00 \%$ |  |
| Guaranty Fund | 0 | $0.00 \%$ |  |
| Other (<80\%LTV) |  | 0 |  |
| Total | $\mathbf{1 0 0}$ | $\mathbf{1 0 0 . 0 0 \%}$ |  |


| Private Mortgage Insurers: | \# of Loans | $\underline{\%}$ |
| ---: | :---: | :---: |
| Total | 0 | $0.00 \%$ |


| New/Existing: | \# of Loans | \% |
| :--- | ---: | ---: |
| New Construction | 18 | $18.00 \%$ |
| Existing Home | 82 | $82.00 \%$ |
| Total | $\mathbf{1 0 0}$ | $\mathbf{1 0 0 . 0 0 \%}$ |
|  |  |  |
| Type of Housing: | \# of Loans | $\underline{\%}$ |
| Single Family Detached | 86 | $86.00 \%$ |
| Condominium | 11 | $11.00 \%$ |
| Townhouse | 1 | $1.00 \%$ |
| Manufactured Home | 2 | $2.00 \%$ |
| Total | $\mathbf{1 0 0}$ | $\mathbf{1 0 0 . 0 0 \%}$ |


| DELINQUENCY STATISTICS |  |  |  |
| :--- | ---: | ---: | ---: |
| Loans Outstanding: |  |  |  |
| 60 days of Loans | 6 | $6.00 \%$ |  |
| 90 days | 11 | $11.00 \%$ |  |
| In Foreclosure | 1 | $1.00 \%$ |  |
| REO (Conv, USDA) |  | 0 | $0.00 \%$ |
| Total | $\mathbf{1 8}$ |  |  |


| Principal Outstanding: | \$ of Loans | \% |
| :---: | :---: | :---: |
| 60 days | \$267,935 | 6.55\% |
| 90 days | \$486,231 | 11.88\% |
| In Foreclosure | \$63,289 | 1.55\% |
| REO (Conv, USDA) | \$0 | 0.00\% |
| Total | \$817,455 |  |


| SERVICER AND MORTGAGE LOAN DATA |  |  |
| :--- | ---: | ---: |
| Servicers: | \# of Loans |  |
| Bank of America | 10 | $10.00 \%$ |
| Marsh Associates Inc. | 22 | $22.00 \%$ |
| RBC Bank | 26 | $26.00 \%$ |
| BB\&T | 42 | $42.00 \%$ |
| Total | $\mathbf{1 0 0}$ | $\mathbf{1 0 0 . 0 0 \%}$ |


|  | \# of Loans |  |
| :--- | ---: | :---: |
|  | 7.3 |  |
| Total | 100 |  |

## NORTH CAROLINA HOUSING FINANCE AGENCY <br> DISCLOSURE REPORT

AS OF DECEMBER 31, 2010

BONDO SERIEŞ: : Series YZ : O


|  |  | Current Funding Requirements: <br> Total Dollar Amount (\$000) | (data is for 1985 Series $\mathrm{Y} / \mathrm{Z}$ only) Note 1 |
| :---: | :---: | :---: | :---: |
| Name of Self-Insurance Fund: | Mortgage Deficiency Fund | As \% of Initial Principal Amount |  |
| Series of Bonds Covered: | 1985 Series D through WW (excluding Series U/V) | of Mortgage Loans Purchased | Note 1 |
|  |  | ms to Date | 0 |

Maximum level of funding required over the life of the bonds (\$000)
Note 1
Note 1: The provisions of the Mortgage Deficiency Fund were extended to Series $Y$ and $Z$ Bonds. However, additional funding was not required in consequence of the extension of such provisions.


| CUSIP | Maturity | Bond | Interest | Original | Principal | Principal | Principal Bond Call Outstanding Sequence (Note 1) |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Number | Date | Type | Rate | Amount | Matured | Redemptions |  |  |
| 65820EAP5 | 09/01/96 | Serial | 4.50\% | \$250,000 | \$230,000 | \$20,000 | \$0 | 1 |
| 65820EAQ3 | 03/01/97 | Serial | 4.75\% | 260,000 | 240,000 | 20,000 | 0 | 1 |
| 65820EAR1 | 09/01/97 | Serial | 4.75\% | 265,000 | 245,000 | 20,000 | 0 | 1 |
| 65820EAS9 | 03/01/98 | Serial | 5.00\% | 270,000 | 250,000 | 20,000 | 0 | 1 |
| 65820EAT7 | 09/01/98 | Serial | 5.00\% | 275,000 | 255,000 | 20,000 | 0 | 1 |
| 65820EAU4 | 03/01/99 | Serial | 5.15\% | 285,000 | 245,000 | 40,000 | 0 | 1 |
| 65820EAV2 | 09/01/99 | Serial | 5.15\% | 290,000 | 235,000 | 55,000 | 0 | 1 |
| 65820EAW0 | 03/01/00 | Serial | 5.30\% | 300,000 | 235,000 | 65,000 | 0 | 1 |
| 65820EAX8 | 09/01/00 | Serial | 5.30\% | 305,000 | 225,000 | 80,000 | 0 | 1 |
| 65820EAY6 | 03/01/01 | Serial | 5.45\% | 310,000 | 200,000 | 110,000 | 0 | 1 |
| 65820EAZ3 | 09/01/01 | Serial | 5.45\% | 320,000 | 190,000 | 130,000 | 0 | 1 |
| 65820 EBA7 | 03/01/02 | Serial | 5.55\% | 330,000 | 175,000 | 155,000 | 0 | 1 |
| 65820EBB5 | 09/01/02 | Serial | 5.55\% | 335,000 | 165,000 | 170,000 | 0 | 1 |
| 65820EBC3 | 03/01/03 | Serial | 5.65\% | 345,000 | 155,000 | 190,000 | 0 | 1 |
| 65820EBD1 | 09/01/03 | Serial | 5.65\% | 355,000 | 145,000 | 210,000 | 0 | 1 |
| 65820EBE9 | 03/01/04 | Serial | 5.75\% | 365,000 | 130,000 | 235,000 | 0 | 1 |
| 65820EBF6 | 09/01/04 | Serial | 5.75\% | 375,000 | 95,000 | 280,000 | 0 | 1 |
| 65820EBG4 | 03/01/05 | Serial | 5.85\% | 385,000 | 90,000 | 295,000 | 0 | 1 |
| 65820EBH2 | 09/01/05 | Serial | 5.85\% | 395,000 | 70,000 | 325,000 | 0 | 1 |
| 65820EBJ8 | 03/01/06 | Serial | 5.95\% | 410,000 | 60,000 | 350,000 | 0 | 1 |
| 65820EBK5 | 09/01/06 | Serial | 5.95\% | 100,000 | 25,000 | 75,000 | 0 | 1 |
| 65820EBS8 | 03/01/11 | Term (Note 2) | 6.40\% | 4,835,000 | 270,000 | 4,565,000 | 0 | 2 |
| 65820EAM2 | 09/01/15 | Term (Note 3) | 6.30\% | 5,560,000 |  | 5,560,000 | 0 | 2 |
| 65820EAN0 | 03/01/18 | Term (Note 4) | 6.35\% | 3,440,000 |  | 3,440,000 | 0 | 2 |
| 65820EBU3 | 09/01/25 | Term (Note 5) | 6.10\% | 7,700,000 |  | 7,700,000 | 0 | 1 |
| 65820EBV1 | 09/01/26 | Term (Note 6) | 6.60\% | 11,940,000 |  | 11,940,000 | 0 | 2 |
|  |  | al 1985 Series |  | \$40,000,000 | \$3,930,000 | \$36,070,000 | \$0 |  |

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## NORTH CAROLINA HOUSING FINANCE AGENCY <br> DISCLOSURE REPORT <br> AS OF DECEMBER 31, 2010


LIST: OF UNSCHEDULEA REDENPPTIƠNS:: : : : : : : : : :

| Call Date | Call Amount | Type of Call |
| :---: | :---: | :---: |
| 07/01/95 | \$10,000 | Supersinker |
| 01/01/96 | 65,000 | Supersinker |
| 01/01/96 | 90,000 | Pro rata |
| 01/01/96 | 2,265,000 | Pro rata |
| 07/01/96 | 595,000 | Supersinker |
| 07/01/96 | 115,000 | Pro rata |
| 07/01/96 | 340,000 | Pro rata |
| 07/01/96 | 15,000 | Pro rata |
| 12/01/96 | 270,000 | Supersinker |
| 12/01/96 | 300,000 | Pro rata |
| 12/01/96 | 35,000 | Pro rata |
| 02/01/97 | 270,000 | Supersinker |
| 02/01/97 | 5,000 | Pro rata |
| 06/01/97 | 390,000 | Supersinker |
| 06/01/97 | 10,000 | Pro rata |
| 09/01/97 | 30,000 | Pro rata |
| 09/01/97 | 170,000 | Supersinker |
| 09/01/97 | 5,000 | Pro rata |
| 01/01/98 | 120,000 | Pro rata |
| 01/01/98 | 690,000 | Supersinker |
| 01/01/98 | 10,000 | Pro rata |
| 03/01/98 | 85,000 | Pro rata |
| 03/01/98 | 500,000 | Supersinker |
| 03/01/98 | 5,000 | Pro rata |
| 07/01/98 | 115,000 | Pro rata |
| 07/01/98 | 700,000 | Supersinker |
| 07/01/98 | 5,000 | Pro rata |
| 01/01/99 | 140,000 | Pro rata |
| 01/01/99 | 905,000 | Supersinker |
| 05/01/99 | 125,000 | Pro rata |
| 05/01/99 | 875,000 | Supersinker |
| 07/01/99 | 125,000 | Pro rata |
| 07/01/99 | 850,000 | Supersinker |
| 09/01/99 | 45,000 | Pro rata |
| 09/01/99 | 315,000 | Supersinker |
| 12/15/99 | 140,000 | Pro rata |
| 12/15/99 | 690,000 | Supersinker |
| 12/15/99 | 365,000 | Pro rata |
| 12/15/99 | 15,000 | Pro rata |
| 05/01/00 | 85,000 | Pro rata |
| 05/01/00 | 720,000 | Pro rata |
| 05/01/00 | 45,000 | Pro rata |
| 07/01/00 | 410,000 | Pro rata |
| 07/01/00 | 20,000 | Pro rata |
| 01/01/01 | 100,000 | Supersinker |
| 01/01/01 | 960,000 | Pro rata |
| 01/01/01 | 55,000 | Pro rata |
| 06/01/01 | 85,000 | Supersinker |
| 06/01/01 | 885,000 | Pro rata |
| 06/01/01 | 55,000 | Pro rata |
| 10/01/01 | 195,000 | Supersinker |
| 10/01/01 | 950,000 | Pro rata |
| 10/01/01 | 70,000 | Pro rata |
| 01/01/02 | 60,000 | Pro rata |
| 01/01/02 | 700,000 | Pro rata |
| 01/01/02 | 40,000 | Pro rata |
| 04/15/02 | 595,000 | Pro rata |
| 04/15/02 | 35,000 | Pro rata |
| 07/01/02 | 735,000 | Pro rata |
| 07/01/02 | 45,000 | Pro rata |
| 01/01/03 | 1,180,000 | Pro rata |
| 06/01/03 | 45,000 | Pro rata |
| 06/01/03 | 735,000 | Pro rata |
| 06/01/03 | 100,000 | Pro rata |
| 06/01/03 | 35,000 | Pro rata |
| 06/01/03 | 620,000 | Pro rata |
| 10/01/03 | 25,000 | Pro rata |
| 10/01/03 | 400,000 | Pro rata |
| 10/01/03 | 65,000 | Pro rata |
| 10/01/03 | 50,000 | Pro rata |
| 10/01/03 | 1,005,000 | Pro rata |
| 01/01/04 | 40,000 | Pro rata |
| 01/01/04 | 770,000 | Pro rata |
| 05/01/04 | 95,000 | Pro rata |
| 05/01/04 | 2,390,000 | Pro rata |
| 05/01/04 | 235,000 | Pro rata |
| 09/01/04 | 25,000 | Serial |
| 09/01/04 | 675,000 | Pro rata |
| 09/01/04 | 55,000 | Pro rata |
| 01/01/05 | 15,000 | Serial |
| 01/01/05 | 515,000 | Pro rata |
| 01/01/05 | 30,000 | Pro rata |
| 05/01/05 | 15,000 | Serial |
| 05/01/05 | 710,000 | Pro rata |
| 05/01/05 | 50,000 | Pro rata |
| 10/01/05 | 10,000 | Serial |
| 10/01/05 | 490,000 | Pro rata |
| 04/01/06 | 370,000 | Pro rata |
| 04/01/06 | 40,000 | Pro rata |
| 08/01/06 | 400,000 | Pro rata |
| 08/01/06 | 15,000 | Pro rata |
| 01/01/07 | 495,000 | Pro rata |
| 01/01/07 | 20,000 | Pro rata |
| 05/01/07 | 150,000 | Pro rata |
| 05/01/07 | 5,000 | Pro rata |
| 11/01/07 | 190,000 | Pro rata |
| 11/01/07 | 25,000 | Pro rata |
| 02/01/08 | 5,035,000 | Pro rata |
| 02/01/08 | 300,000 | Pro rata |
| Total | \$36,070,000 |  |


| Source Of Funds |
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## NORTH CAROLINA HOUSING FINANCE AGENCY <br> DISCLOSURE REPORT <br> AS OF DECEMBER 31, 2010

INDENTURE: : : : : : : SINGLE: FAMILY REVENUE BONDS:(Ig85 RESOLUUTION): : : : : : : : : : PAGENO. 4-1985YZ BONDOERJEŞ: : S Series, YZ :
Boñd Call infotomátion:: :
: Speecial Redémpition: : :
The 1985 Series $Y$ and $Z$ bonds may be redeemed in whole or in part on any date at the principal amount plus accrued interest to the date of redemption, from:
unexpended proceeds,
excess revenues transferred from the revenue reserve fund,
(iii) prepayments of mortgage loans financed with the proceeds of the Series $Y$ and $Z$ bonds, moneys withdrawn form the debt service revenue fund in connection with an excess over the debt service requirement, and
from prepayments of mortgage loans financed with proceeds from series of bonds issued subsequent to the Series D bonds other than the Series Y and Z bonds and from certain moneys in excess of the debt service reserve requirement on deposit in the debt service reserve fund ("Cross Call Redemption")
Prepayments on mortgage loans financed with the proceeds of the Series $Y$ and $Z$ bonds, shall first be applied to the redemption or purchases of Series $Z$ serial bonds and Series $Z$ term bonds due September 1, 2025 during the periods up to the scheduled principal amounts set forth in the series resolution.
Moneys from unexpended proceeds shall be applied to the redemption of the Series $Y$ and $Z$ bonds on a pro rata basis.
Moneys in excess of the debt service reserve requirement shall be applied to the redemption of the series Y and Z bonds in any manner. Moneys to be applied to redemption from excess revenues in the revenue reserve fund, from prepayments in excess of the scheduled principal amounts or from cross call redemption redemption from excess revenues in the revenue reserve fund, from prepayments in excess of the scheduled principal amounts or from cross call redemption
sources, shall be applied pro rata. However, the Agency may redeem on other than a pro rata basis, if the Agency files a notice with the Trustee together with cash flow certificate.
: : Opptlonad Redémption:
The Series Y and Z bonds are redeemable at the option of the Agency, in any manner the Agency shall determine, on or after September 1, 2004, in whole or in part, on any date, at the following redemption prices, plus accrued interest to te date of redemption

## Period <br> (Both Dates Inclusive)

September 1, 2004 - August 31, 2005 September 1, 2005 - August 31, 2 September 1, 2006 and thereafter

Redemption Price
(Expressed as a Percentage)
102.00\%
101.00\%
100.00\%


[^0]:    Note 1: See optional and special redemption provisions on page 4-1985YZ. (i.e. "1" denotes first call priority from prepayments.)
    Note 2: Sinking fund redemption begins September 1, 2006
    Ne 4. Sink fund deplin begins Septe 1,2016
    Note 5: Sinking fund redemption begins March 1, 2014.
    Note 6: Sinking fund redemption begins September 1, 2018

