

**NORTH CAROLINA HOUSING FINANCE AGENCY  
DISCLOSURE REPORT  
AS OF MARCH 31, 2010**

**INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)  
BOND SERIES: 11**

**GENERAL MORTGAGE LOAN INFORMATION**

Mortgage Loan Prin Outstanding: \$27,349,733  
Mortgage Rates: 5.990% - 5.990%

Average Purchase Price: \$88,614  
Average Original Loan Amount: \$86,132

Total No. of Loans Originated: 708  
Total No. of Loans Paid Off: 340  
Total No. of Loans Outstanding: 368

**PROGRAM**

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

Contacts:  
Sharon Drewyor, Director of Home Ownership Lending  
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	60	16.30%
FHA	236	64.13%
VA	17	4.62%
USDA	40	10.87%
HUD-184	0	0.00%
Guaranty Fund	0	0.00%
Other (< 80%LTV)	15	4.08%
<b>Total</b>	<b>368</b>	<b>100.00%</b>

<u>Private Mortgage Insurers:</u>	<u># of Loans</u>	<u>%</u>
GENWORTH	38	10.33%
AIG-UGIC	7	1.90%
RADIAN GUARANTY INC.	6	1.63%
MGIC	2	0.54%
RMIC	7	1.90%
<b>Total</b>	<b>60</b>	<b>16.31%</b>

<u>New/Existing:</u>	<u># of Loans</u>	<u>%</u>
New Construction	118	32.07%
Existing Home	250	67.93%
<b>Total</b>	<b>368</b>	<b>100.00%</b>

<u>Type of Housing:</u>	<u># of Loans</u>	<u>%</u>
Single Family Detached	306	83.15%
Condominium	22	5.98%
Townhouse	30	8.15%
Manufactured Home	10	2.72%
<b>Total</b>	<b>368</b>	<b>100.00%</b>

**DELINQUENCY STATISTICS**

<u>Loans Outstanding:</u>	<u># of Loans</u>	<u>%</u>
60 days	3	0.82%
90 days	7	1.90%
In Foreclosure	3	0.82%
REO (Conv, USDA)	1	0.27%
<b>Total</b>	<b>14</b>	

<u>Principal Outstanding:</u>	<u>\$ of Loans</u>	<u>%</u>
60 days	\$254,345	0.92%
90 days	\$463,340	1.67%
In Foreclosure	\$170,898	0.61%
REO (Conv, USDA)	\$60,798	0.22%
<b>Total</b>	<b>\$949,381</b>	

**SERVICER AND MORTGAGE LOAN DATA**

<u>Servicers:</u>	<u># of Loans</u>	<u>%</u>
US Bank Home Mortgage	3	0.82%
BB&T	73	19.84%
RBC Bank	145	39.40%
Marsh Associates Inc.	129	35.05%
Bank of America	18	4.89%
<b>Total</b>	<b>368</b>	<b>100.00%</b>

<u>Mortgage Rates (%):</u>	<u># of Loans</u>
5.99	368
<b>Total</b>	<b>368</b>

**NORTH CAROLINA HOUSING FINANCE AGENCY  
DISCLOSURE REPORT  
AS OF MARCH 31, 2010**

INDENTURE: : : : : SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION) : : : : :  
BOND SERIES: : : : : SERIES 11 : : : : :

PAGE NO. 2-1998-11

FDL INSURANCE COVERAGE (DOLLARS IN THOUSANDS): : : : : None

SELF-INSURANCE COVERAGE: : : : : Name of Self-Insurance Fund: Insurance Reserve Fund  
Series of Bonds Covered: 1998 Series 11

Current Funding Requirements:  
Total Dollar Amount (\$000) \$0  
As % of Initial Principal Amount  
of Mortgage Loans Purchased 0.00%  
Claims to Date 0

NOTE: Funded by Ambac surety bond for \$730,000

Maximum level of funding required over the life of the bonds (\$000) \$730

**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)
65820ES27	07/01/04	Serial	3.45%	\$995,000	\$995,000	\$0	\$0	2
65820ES35	07/01/05	Serial	3.70%	1,040,000	1,035,000	5,000	0	2
65820ES43	07/01/06	Serial	3.90%	1,085,000	1,035,000	50,000	0	2
65820ES50	07/01/07	Serial	4.10%	560,000	485,000	75,000	0	2
65820ET83	01/01/08	Serial	4.00%	1,150,000	900,000	250,000	0	2
65820ET91	01/01/09	Serial	4.13%	1,205,000	930,000	275,000	0	2
65820EU24	01/01/10	Serial	4.25%	885,000	675,000	210,000	0	2
65820ES68	07/01/10	Serial	4.45%	1,015,000	0	240,000	775,000	2
65820ES76	07/01/11	Serial	4.60%	1,340,000	0	305,000	1,035,000	2
65820ES84	07/01/12	Serial	4.70%	1,410,000	0	320,000	1,090,000	2
65820ES92	07/01/15	Term (Note 2)	5.00%	4,685,000	0	1,140,000	3,545,000	2
65820ET26	07/01/20	Term (Note 3)	5.25%	9,680,000	0	2,275,000	7,405,000	1
65820ET34	07/01/21	Term (Note 4)	5.25%	2,255,000	0	535,000	1,720,000	2
65820ET42	07/01/28	Term (Note 5)	4.35%	19,085,000	0	19,085,000	0	2
65820ET59	07/01/31	Term (Note 6)	5.33%	10,000,000	0	2,215,000	7,785,000	2
65820ET67	01/01/33	Term (Note 7)	5.38%	585,000	0	435,000	150,000	2
65820ET75	07/01/33	Term (Note 8)	5.38%	8,025,000	0	2,135,000	5,890,000	2
Total 1998 Series 11				\$65,000,000	\$6,055,000	\$29,550,000	\$29,395,000	

Note 1: See optional and special redemption provisions page 4-1998-11, (i.e. "1" denotes first call priority from prepayments).

Note 2: Sinking fund redemptions begin January 1, 2013.

Note 3: Sinking fund redemptions begin January 1, 2016.

Note 4: Sinking fund redemptions begin January 1, 2021.

Note 5: Sinking fund redemptions begin January 1, 2022.

Note 6: Sinking fund redemptions begin January 1, 2029.

Note 7: Sinking fund redemptions begin July 1, 2031.

Note 8: Sinking fund redemptions begin July 1, 2031.

NORTH CAROLINA HOUSING FINANCE AGENCY  
DISCLOSURE REPORT  
AS OF MARCH 31, 2010

INDENTURE: : : : : SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION) : : : : :  
BOND SERIES: : : : : SERIES 11 : : : : :

PAGE NO. 3-1998-11

LIST OF UNSCHEDULED REDEMPTIONS: : : : : :

Call Date	Call Amount	Type of Call	Source Of Funds
04/15/02	\$85,000	Pro rata	Prepayments
06/01/03	\$415,000	Supersinker	Prepayments
10/01/03	\$245,000	Supersinker	Prepayments
10/01/03	\$480,000	Supersinker	Prepayments
01/01/04	\$1,075,000	Supersinker	Prepayments
05/01/04	\$175,000	Supersinker	Prepayments
05/01/04	\$175,000	Pro rata	Prepayments
09/01/04	\$1,240,000	Supersinker	Prepayments
09/01/04	\$85,000	Pro rata	Debt Service Reserve
01/01/05	\$1,665,000	Supersinker	Prepayments
01/01/05	\$35,000	Pro rata	Debt Service Reserve
05/01/05	\$1,680,000	Supersinker	Prepayments
05/01/05	\$35,000	Pro rata	Debt Service Reserve
10/01/05	\$340,000	Pro rata	Prepayments
04/01/06	\$1,625,000	Supersinker	Prepayments
04/01/06	\$1,420,000	Pro rata	Prepayments
04/01/06	\$90,000	Pro rata	Debt Service Reserve
08/01/06	\$1,560,000	Supersinker	Prepayments
08/01/06	\$3,300,000	Pro rata	Prepayments
08/01/06	\$100,000	Pro rata	Debt Service Reserve
01/01/07	\$1,500,000	Supersinker	Prepayments
01/01/07	\$10,000	Pro rata	Prepayments
01/01/07	\$50,000	Pro rata	Debt Service Reserve
05/01/07	\$1,440,000	Supersinker	Prepayments
05/01/07	\$30,000	Pro rata	Debt Service Reserve
11/01/07	\$3,790,000	Pro rata	Prepayments
11/01/07	\$85,000	Pro rata	Debt Service Reserve
02/01/08	\$1,385,000	Supersinker	Prepayments
02/01/08	\$645,000	Pro rata	Prepayments
02/01/08	\$45,000	Pro rata	Debt Service Reserve
07/01/08	\$1,130,000	Supersinker	Prepayments
01/01/09	\$1,480,000	Pro rata	Prepayments
01/01/09	\$90,000	Pro rata	Debt Service Reserve
07/01/09	\$1,230,000	Supersinker	Prepayments
07/01/09	\$25,000	Pro rata	Debt Service Reserve
01/01/10	\$760,000	Supersinker	Prepayments
01/01/10	<u>\$30,000</u>	Pro rata	Debt Service Reserve
	<u>\$29,550,000</u>		

