## NORTH CAROLINA HOUSING FINANCE AGENCY DISCLOSURE REPORT AS OF SEPTEMBER 30, 2008

	IGLE FAMILY RE\ RIES CC/DD	/ENUE BONDS (19	985 RESOLUTION)			PAGE NO. 1-1985CC	DD
SERIES DATE: 10/	15/95			SERIES SOLD:	11/21/95		
SENERAL INFORMATION			LOAN PORTFOLIO CHARA	CTERISTICS (AS A % OF	LOANS OUTSTAND	NG)	
Sonds Outstanding: Sond Yield Mortgage Loan Prin Outstandin Mortgage Rate(s) Dutstanding Commitments: Jncommitted Lendable Funds: Average Purchase Price: Average Original Loan Amount: Total No. of Loans Originated:	6.	4,345,000 5.83% 6,052,373 35% - 10.7% 0 0 62,745 61,546 508	New Construction: Existing Home: Total Fixed Rate Mortgages Graduated Pmt Mtgs Growing Equity Mtgs Variable Rate Mtgs	16.41% <u>83.59%</u> <u>100.00%</u> 100.00% 0.00% 0.00%	Private FHA VA Self Insured Guaranty Fun Other (less than 80 Total		6.259 92.199 0.009 0.009 0.009 <u>1.569</u> 100.009
Fotal No. of Loans Paid Off: Fotal No. of Loans Outstanding		380 128	Total	100.00%			
	L 32256 ine Boyd 7611-8066 yr, Director of Hom	ie Ownership Lendii ial Officer (919) 877		94.53% 4.69% <u>0.78%</u> 100.00%	(List by % o 1985CC/DD GEMICO RMIC UG VEREX	f total portfolio): 6.25% 0.00% 0.00% <u>0.00%</u> <u>6.25%</u>	
POOL INSURANCE COVERAG			None				
SELF-INSURANCE COVERAC Name of Self-Insurance Fund: Series of Bonds Covered:	Mortgage Defici	ency Fund hrough WW (exclud	ding Series U/V)	Current Funding Require Total Dollar Amount ( As % of Initial Princip of Mortgage Loar Claims to Date	\$000) al Amount	985 Series CC/DD only): Note 1 Note 1 0	
	Maximum	level of funding req	uired over the life of the bonds (\$	000)	Note 1		
DELINQUENCY STATISTICS ( 50 days 50 days n Foreclosure	AS A % OF LOAN % 1.56% 1.56% 1.56%	S OUTSTANDING # 2 2 2	¥	(AS % OF PRINCIPAL E % 1.39% 1.07% 1.43%	ALANCE OUTSTANE \$ 83,85 64,45 86,77	53 37	
No. of Loans Foreclosed to Date Foreclosed (Loss)/Gain to Date Net of Insurance Proceeds (\$00		Not a	vailable vailable vailable	Real Estate Owned Number of Loans Outstanding Mtg Amoun At time of D Current Bala	t efault \$	_	
IORTGAGE LOAN SERVICEI	RS:			MORTGAGE LOAN RAT	ES (BY BOND SERIE	≣S):	
Servicer # o	f Loans	% of Port	folio		Series	# of Loans	Mtg Rat
Marsh 3B&T RBC Centura 3ank of America	47 37 32 <u>12</u>	28.9 25.0	72% 91% 00% <u>37%</u>	19	85 SERIES CC/DD	35 80 3 <u>10</u>	6.355 6.555 6.755 10.705

Note 1: The provisions of the Mortgage Deficiency Fund were extended to Series CC and DD Bonds. However, additional funding was not required in consequence of the extension of such provisions.

## NORTH CAROLINA HOUSING FINANCE AGENCY DISCLOSURE REPORT AS OF SEPTEMBER 30, 2008

INDENTURE: SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION)	
BOND SERIES: SERIES CC/DD	
LIST OF BONDS BY MATURITY	

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CUSIP	Maturity	Bond	Interest	Original	Principal	Principal	Principal B	Bond Call
Number	Date	Туре	Rate	Amount	Matured	Redemptions	Outstanding S	Sequence (Note 1)
65820EGF1	03/01/98	Serial	4.30%	\$235,000	\$235,000		\$0	2
65820EGG9	09/01/98	Serial	4.30%	240,000	240,000		0	2
65820EGH7	03/01/99	Serial	4.50%	245,000	245,000	0	0	2
65820EGJ3	09/01/99	Serial	4.50%	270,000	260,000	10,000	0	2
65820EGK0	03/01/00	Serial	4.60%	270,000	255,000	15,000	0	2
65820EGL8	09/01/00	Serial	4.60%	280,000	260,000	20,000	0	2
65820EGM6	03/01/01	Serial	4.70%	285,000	265,000	20,000	0	2
65820EGN4	09/01/01	Serial	4.70%	295,000	265,000	30,000	0	2
65820EGP9	03/01/02	Serial	4.80%	295,000	255,000	40,000	0	2
65820EGQ7	09/01/02	Serial	4.80%	305,000	250,000	55,000	0	2
65820EQR5	03/01/03	Serial	4.90%	305,000	230,000	75,000	0	2
65820EGS3	09/01/03	Serial	4.90%	315,000	220,000	95,000	0	2
65820EGT1	03/01/04	Serial	5.00%	325,000	205,000	120,000	0	2
65820EGU8	09/01/04	Serial	5.00%	335,000	180,000	155,000	0	2
65820EGV6	03/01/05	Serial	5.10%	340,000	155,000	185,000	0	2
65820EGW4	09/01/05	Serial	5.10%	340,000	135,000	205,000	0	2
65820EGX2	03/01/06	Serial	5.25%	350,000	140,000	210,000	0	2
65820EGY0	09/01/06	Serial	5.25%	360,000	135,000	225,000	0	2
65820EGZ7	03/01/07	Serial	5.35%	365,000	115,000	250,000	0	2
65820EHC7	09/01/07	Serial	5.30%	380,000	115,000	265,000	0	2
65820EHD5	03/01/08	Serial	5.45%	375,000	110,000	265,000	0	2
65820EHE3	09/01/08	Serial	5.45%	400,000	105,000	295,000	0	2
65820EHF0	03/01/09	Serial	5.55%	395,000		295,000	100,000	2
65820EHG8	09/01/09	Serial	5.55%	410,000		300,000	110,000	2
65820EHH6	03/01/10	Serial	5.60%	415,000		305,000	110,000	2
65820EHJ2	09/01/10	Serial	5.60%	430,000		310,000	120,000	2
65820EHK9	09/01/17	Term (Note 2)	5.95%	6,915,000		5,095,000	1,820,000	2
65820EHM5	03/01/22	Term (Note 3)	5.50%	6,165,000		6,165,000	0	1
65820EHB9	09/01/27	Term (Note 4)	6.20%	9,715,000		7,630,000	2,085,000	2
		(		-,,		,	,,	
	Т	otal 1985 Series CC/	DD	\$31,355,000	\$4,375,000	\$22,635,000	\$4,345,000	

Note 1: See optional and special redemption provisions beginning on page 4-1985CCDD. (i.e. "1" denotes first call priority from prepayments.) Note 2: Sinking fund redemption begins March 1, 2011. Note 3: Sinking fund redemption begins March 1, 2017. Note 4: Sinking fund redemption begins September 1, 2022.

## NORTH CAROLINA HOUSING FINANCE AGENCY DISCLOSURE REPORT AS OF SEPTEMBER 30, 2008

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## INDENTURE: SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION) BOND SERIES: SERIES CC/DD

\$22,635,000

TOTAL

LIST OF UNSCHEDULED REDEMPTIONS

Call Date	Call Amount	Type of Call	Source Of Funds
02/01/97	\$75,000	Supersinker	Prepayments
06/01/97	135,000	Supersinker	Prepayments
09/01/97	250,000	Supersinker	Prepayments
01/01/98	510,000	Supersinker	Prepayments
03/01/98	350,000	Supersinker	Prepayments
07/01/98	650,000	Supersinker	Prepayments
		-	
01/01/99	945,000	Supersinker	Prepayments
01/01/99	295,000	Pro rata	Prepayments
01/01/99	5,000	Pro rata	Debt Service Reserve Fund
05/01/99	320,000	Pro rata	Prepayments
05/01/99	15,000	Pro rata	Debt Service Reserve Fund
07/01/99	765,000	Supersinker	Prepayments
09/01/99	130,000	Supersinker	Prepayments
09/01/99	300,000	Pro rata	Prepayments
09/01/99	15,000	Pro rata	Debt Service Reserve Fund
12/15/99	565,000	Supersinker	Prepayments
05/01/00	385,000	Supersinker	Prepayments
05/01/00	405,000	Pro rata	Prepayments
05/01/00	20,000	Pro rata	Debt Service Reserve Fund
07/01/00			
	500,000	Supersinker	Prepayments
01/01/01	905,000	Supersinker	Prepayments
01/01/01	530,000	Pro rata	Prepayments
01/01/01	25,000	Pro rata	Debt Service Reserve Fund
06/01/01	515,000	Pro rata	Prepayments
06/01/01	25,000	Pro rata	Debt Service Reserve Fund
10/01/01	885,000	Pro rata	Prepayments
10/01/01	45,000	Pro rata	Debt Service Reserve Fund
01/01/02	870,000	Pro rata	Prepayments
01/01/02	50,000	Pro rata	Debt Service Reserve Fund
04/15/02	435,000	Pro rata	Prepayments
04/15/02	25,000	Pro rata	Debt Service Reserve Fund
07/01/02	700,000	Pro rata	Prepayments
07/01/02	35,000	Pro rata	Debt Service Reserve Fund
01/01/03	875,000	Pro rata	Prepayments
06/01/03	555,000	Pro rata	Prepayments
06/01/03	70,000	Pro rata	Debt Service Reserve Fund
06/01/03	395,000	Pro rata	Prepayments
10/01/03	245,000	Pro rata	Prepayments
10/01/03	40,000	Pro rata	Debt Service Reserve Fund
10/01/03	530,000	Pro rata	Prepayments
01/01/04	555,000	Pro rata	Prepayments
05/01/04	1,530,000	Pro rata	Prepayments
05/01/04	135,000	Pro rata	Debt Service Reserve Fund
09/01/04	1,140,000	Pro rata	Prepayments
09/01/04	70,000	Pro rata	Debt Service Reserve Fund
01/01/05	675,000	Pro rata	Prepayments
01/01/05	40,000	Pro rata	Debt Service Reserve Fund
05/01/05	725,000	Pro rata	
			Prepayments
05/01/05	40,000	Pro rata	Debt Service Reserve Fund
10/01/05	430,000	Pro rata	Prepayments
04/01/06	675,000	Pro rata	Prepayments
04/01/06	60,000	Pro rata	Debt Service Reserve Fund
08/01/06	910,000	Pro rata	Prepayments
08/01/06	60,000	Pro rata	Debt Service Reserve Fund
01/01/07	95,000	Pro rata	Prepayments
01/01/07	10,000	Pro rata	Debt Service Reserve Fund
05/01/07	70,000	Pro rata	Prepayments
05/01/07	5,000	Pro rata	Debt Service Reserve Fund
11/01/07	240,000	Pro rata	Prepayments
11/01/07	240,000	Pro rata	Debt Service Reserve Fund
02/01/08	430,000	Pro rata	Prepayments
02/01/08	30,000	Pro rata	Debt Service Reserve Fund
07/01/08	300,000	Pro rata	Prepayments

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INDENTURE: SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION) SERIES CC/DD BOND SERIES:

Bond Call Information:

Special Redemption

The 1985 Series CC and DD 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: (i) unexpended proceeds,

- (ii) excess revenues transferred from the revenue reserve fund,
- prepayments of mortgage loans financed with the proceeds of the Series CC and DD bonds, (iii)
- (iv) moneys withdrawn from the debt service reserve fund in connection with an excess over the debt service reserve requirement, and
- from prepayments of mortgage loans financed with proceeds from series of bonds issued subsequent to the Series D bonds other than the (v) Series CC and DD bonds and from certain moneys in excess of the debt service reserve reuqirement on deposit in the debt service reserve fund ("Cross Call Redemption").

Prepayments on mortgage loans financed with the proceeds of the Series CC and DD bonds, shall first be applied to the redemption or purchase of Series DD Term bonds due March 1, 2021 during the periods up to the scheduled amounts set forth in the series resolution.

Moneys in excess of the debt service reserve requirement shall be applied to the redemption of the series CC and DD 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 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 a cash flow certificate.

Optional Redemption

The Series CC and DD bonds are redeemable at the option of the Agency, in any manner the Agency shall determine, on or before March 1, 2005, in whole or in part, on any date, at the following redemption prices, plus accrued interest to the date of redemption:

Period	Redemption Price			
(Both Dates Inclusive)	(Expressed as a Percentage)			
March 1, 2005 to February 28, 2006	102.00%			
March 1, 2006 to February 28, 2007	101.00%			
March 1, 2007 and thereafter	100.00%			