

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

**INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)  
BOND SERIES: 17**

**GENERAL MORTGAGE LOAN INFORMATION**

Mortgage Loan Prin Outstanding: \$31,477,900  
Mortgage Rates: 5.125% - 5.375%

Average Purchase Price: \$102,087  
Average Original Loan Amount: \$98,028

Total No. of Loans Originated: 550  
Total No. of Loans Paid Off: 182  
Total No. of Loans Outstanding: 368

**PROGRAM**

P.O. Box 28066  
Raleigh, NC 27611-8066  
(919) 877-5700  
Contacts:  
Sharon Dreywor, 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	113	30.71%
FHA	137	37.23%
VA	20	5.43%
USDA	73	19.84%
HUD-184	0	0.00%
Guaranty Fund	0	0.00%
Other (< 80%LTV)	25	6.79%
<b>Total</b>	<b>368</b>	<b>100.00%</b>

<u>Private Mortgage Insurers:</u>	<u># of Loans</u>	<u>%</u>
GENWORTH	75	20.38%
MGIC	2	0.54%
RMIC	13	3.53%
AIG-UGIC	6	1.63%
PMI MTG. INS. CO.	10	2.72%
RADIAN GUARANTY INC.	7	1.90%
<b>Total</b>	<b>113</b>	<b>30.71%</b>

<u>New/Existing:</u>	<u># of Loans</u>	<u>%</u>
New Construction	122	33.15%
Existing Home	246	66.85%
<b>Total</b>	<b>368</b>	<b>100.00%</b>

<u>Type of Housing:</u>	<u># of Loans</u>	<u>%</u>
Single Family Detached	345	93.75%
Condominium	7	1.90%
Townhouse	7	1.90%
Manufactured Home	9	2.45%
<b>Total</b>	<b>368</b>	<b>100.00%</b>

**DELINQUENCY STATISTICS**

<u>Loans Outstanding:</u>	<u># of Loans</u>	<u>%</u>
60 days	8	2.17%
90 days	14	3.80%
In Foreclosure	4	1.09%
REO (Conv, USDA)	0	0.00%
<b>Total</b>	<b>26</b>	

<u>Principal Outstanding:</u>	<u>\$ of Loans</u>	<u>%</u>
60 days	\$639,593	2.03%
90 days	\$1,387,206	4.41%
In Foreclosure	\$360,326	1.14%
REO (Conv, USDA)	\$0	0.00%
<b>Total</b>	<b>\$2,387,126</b>	

**SERVICER AND MORTGAGE LOAN DATA**

<u>Servicers:</u>	<u># of Loans</u>	<u>%</u>
Marsh Associates Inc.	211	57.34%
RBC Bank	105	28.53%
BB&T	47	12.77%
State Employees Credit Union	2	0.54%
US Bank Home Mortgage	3	0.82%
<b>Total</b>	<b>368</b>	<b>100.00%</b>

<u>Mortgage Rates (%):</u>	<u># of Loans</u>
5.375	44
5.25	166
5.125	158
<b>Total</b>	<b>368</b>

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INDENTURE: SINGLE FAMILY REVENUE BONDS 1998 (REDUCTION)  
BOND SERIES: SERIES 17

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POOL INSURANCE COVERAGE (DOLLARS IN THOUSANDS): None

SELF-INSURANCE COVERAGE: Name of Self-Insurance Fund: Insurance Reserve Fund  
Series of Bonds Covered: 1998 Series 17

Current Funding Requirements:  
Total Dollar Amount (\$000) \$620  
As % of Initial Principal Amount  
of Mortgage Loans Purchased 1.97%  
Claims to Date 0

Maximum level of funding required over the life of the bonds (\$000) \$620

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)
65820E8C7	01/01/05	Serial	1.35%	\$435,000	\$435,000	\$0	\$0	2
65820E8D5	07/01/05	Serial	1.40%	435,000	435,000	0	0	2
65820E8E3	01/01/06	Serial	1.75%	440,000	440,000	0	0	2
65820E8F0	07/01/06	Serial	1.80%	445,000	445,000	0	0	2
65820E8G8	01/01/07	Serial	2.10%	450,000	450,000	0	0	2
65820E8H6	07/01/07	Serial	2.15%	455,000	455,000	0	0	2
65820E8J2	01/01/08	Serial	2.45%	460,000	460,000	0	0	2
65820E8K9	07/01/08	Serial	2.50%	160,000	115,000	45,000	0	2
65820E7J3	07/01/08	Serial	2.90%	310,000	245,000	65,000	0	2
65820E7K0	01/01/09	Serial	3.20%	475,000	385,000	90,000	0	2
65820E7L8	07/01/09	Serial	3.25%	485,000	395,000	90,000	0	2
65820E7M6	01/01/10	Serial	3.45%	495,000	395,000	100,000	0	2
65820E7N4	07/01/10	Serial	3.50%	505,000	400,000	105,000	0	2
65820E7P9	01/01/11	Serial	3.75%	415,000	0	80,000	335,000	2
65820E7Q7	07/01/11	Serial	3.80%	410,000	0	80,000	330,000	2
65820E7R5	01/01/12	Serial	4.05%	420,000	0	80,000	340,000	2
65820E7S3	07/01/12	Serial	4.10%	430,000	0	85,000	345,000	2
65820E7T1	01/01/13	Serial	4.25%	440,000	0	85,000	355,000	2
65820E7U8	07/01/13	Serial	4.25%	450,000	0	85,000	365,000	2
65820E7V6	01/01/14	Serial	4.35%	460,000	0	85,000	375,000	2
65820E7W4	07/01/14	Serial	4.35%	470,000	0	90,000	380,000	2
65820E7X2	01/01/15	Serial	4.45%	480,000	0	90,000	390,000	2
65820E7Y0	07/01/15	Serial	4.45%	495,000	0	100,000	395,000	2
65820E7Z7	07/01/23	Term (Note 2)	4.90%	9,920,000	0	2,025,000	7,895,000	2
65820E8A1	01/01/31	Term (Note 3)	5.00%	10,000,000	0	10,000,000	0	1
65820E8B9	07/01/34	Term (Note 4)	5.00%	3,340,000	0	835,000	2,505,000	2
	07/01/32	(Note 5)	Variable	20,000,000	0	590,000	19,410,000	
Total 1998 Series 17				\$53,280,000	\$5,055,000	\$14,805,000	\$33,420,000	

Note 1: See optional and special redemption provisions page 4-1998-17, (i.e. "1" denotes first call priority from prepayments).

Note 2: Sinking fund redemptions begin January 1, 2016.

Note 3: Sinking fund redemptions begin January 1, 2011. AMT PAC bonds were sold at a premium with a coupon rate of 5.00% and a yield of 4.622%.

Note 4: Sinking fund redemptions begin July 1, 2033.

Note 5: Variable rate loans associated with swap - Bank of America

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BOND SERIES: SERIES 17

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LIST OF UNSCHEDULED REDEMPTIONS:

Call Date	Call Amount	Type of Call	Source Of Funds
05/01/05	\$230,000	Supersinker	Prepayments
05/01/05	10,000	Pro rata	Debt Service Reserve
10/01/05	285,000	Supersinker	Prepayments
04/01/06	580,000	Supersinker	Prepayments
04/01/06	25,000	Pro rata	Debt Service Reserve
08/01/06	395,000	Supersinker	Prepayments
08/01/06	20,000	Pro rata	Debt Service Reserve
01/01/07	1,395,000	Supersinker	Prepayments
01/01/07	105,000	Pro rata	Prepayments
01/01/07	40,000	Pro rata	Debt Service Reserve
05/01/07	835,000	Supersinker	Prepayments
05/01/07	25,000	Pro rata	Debt Service Reserve
11/01/07	225,000	Supersinker	Prepayments
11/01/07	3,860,000	Pro rata	Prepayments
11/01/07	80,000	Pro rata	Debt Service Reserve
02/01/08	960,000	Supersinker	Prepayments
02/01/08	105,000	Pro rata	Prepayments
02/01/08	25,000	Pro rata	Debt Service Reserve
07/01/08	1,010,000	Supersinker	Prepayments
01/01/09	975,000	Supersinker	Prepayments
01/01/09	60,000	Pro rata	Debt Service Reserve
07/01/09	950,000	Supersinker	Prepayments
07/01/09	30,000	Pro rata	Debt Service Reserve
01/01/10	765,000	Supersinker	Prepayments
01/01/10	25,000	Pro rata	Debt Service Reserve
06/01/10	885,000	Supersinker	Prepayments
06/01/10	15,000	Pro rata	Debt Service Reserve
12/01/10	275,000	Supersinker	Prepayments
12/01/10	590,000	Swap call	Prepayments
12/01/10	25,000	Pro rata	Debt Service Reserve
	<u>\$14,805,000</u>		

