

**NORTH CAROLINA HOUSING FINANCE AGENCY
DISCLOSURE REPORT
AS OF MARCH 31, 2007**

INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)
BOND SERIES: SERIES 13

PAGE NO. 1-1998-13

SERIES DATE: 4/01/02

SERIES SOLD: 4/4/02

GENERAL INFORMATION:

LOAN PORTFOLIO CHARACTERISTICS (AS A % OF LOANS OUTSTANDING)

Bonds Outstanding:	52,010,000	New Construction:	36.73%	Private	19.45%
Bond Yield	5.04%	Existing Home:	<u>63.27%</u>	FHA	55.27%
Mortgage Loan Prin Outstanding	45,397,079	Total	<u>100.00%</u>	VA	6.55%
Mortgage Rate(s)	4.99% - 6.50%			USDA	15.27%
Outstanding Commitments:	0			Guaranty Fund	0.00%
Uncommitted Lendable Funds:	0			Other	
		Fixed Rate Mortgages	100.00%	(less than 80.00 LTV)	<u>3.45%</u>
Average Purchase Price:	92,204	Graduated Pmt Mtgs	0.00%	Total	<u>100.00%</u>
Average Original Loan Amount:	90,105	Growing Equity Mtgs	0.00%		
Total No. of Loans Originated:	809	Variable Rate Mtgs	<u>0.00%</u>		
Total No. of Loans Paid Off:	259	Total	<u>100.00%</u>		
Total No. of Loans Outstanding:	550				

Effective May 1, 2006

Trustee: The Bank of New York Trust Company, NA
10161 Centurion Parkway
Jacksonville, FL 32256
(904) 645-1956
Contact: Christine Boyd

Type of Housing:
Single Family Detached 85.45%
Condos/Townhouses 11.82%
Manufactured/Duplexes 2.73%
Total 100.00%

**Breakdown of Private Mortgage Insurers
(List by % of total portfolio):**

1998-13	11.64%
GEMICO	0.00%
MGIC	3.45%
RMIC	0.55%
UG	1.09%
PMI	0.18%
TRIAD	<u>2.54%</u>
RADIAN	<u>19.45%</u>

Program: P.O. Box 28066
Raleigh, NC 27611-8066
(919) 877-5700
Contact:
Sharon Drewyor, Director of Home Ownership Lending (919) 877-5621
Elizabeth I. Rozakis, Chief Financial Officer (919) 877-5687

POOL INSURANCE COVERAGE (DOLLARS IN THOUSANDS): None

SELF-INSURANCE COVERAGE: Name of Self-Insurance Fund: Insurance Reserve Fund
Series of Bonds Covered: 1998 Series 13
Current Funding Requirements:
Total Dollar Amount (\$000) \$650

Claims to Date 0

Maximum level of funding required over the life of the bonds (\$000) \$855

DELINQUENCY STATISTICS (AS A % OF LOANS OUTSTANDING):

(AS % OF PRINCIPAL BALANCE OUTSTANDING):

	%	#	%	\$
60 days	1.82%	10	1.82%	826,348
90 days	0.55%	3	0.48%	218,305
In Foreclosure	0.36%	2	0.31%	140,838

No. of Loans Foreclosed to Date since 1/1/87 Not available
Foreclosed (Loss)/Gain to Date Not available
Net of Insurance Proceeds (\$000) Not available

Real Estate Owned
Number of Loans 3
Outstanding Mtg Amount
At time of Default \$292,706
Current Balance \$292,706

MORTGAGE LOAN SERVICERS:

MORTGAGE LOAN RATES (BY BOND SERIES):

Servicer	# of Loans	% of Portfolio	Series		
			# of Loans	Mtg Rate	
			1998 SERIES 13	27	4.99%
RBC Centura	231	42.00%		111	5.25%-5.99%
Marsh	222	40.36%		27	6.00%-6.10%
BB&T	83	15.09%		207	6.13%
Bank of America	<u>14</u>	<u>2.55%</u>		159	6.25%
Total	<u>550</u>	<u>100.00%</u>		<u>19</u>	6.38%-6.50%
			Total	<u>550</u>	

**NORTH CAROLINA HOUSING FINANCE AGENCY
DISCLOSURE REPORT
AS OF MARCH 31, 2007**

INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)
BOND SERIES: SERIES 13

PAGE NO. 2-1998-13

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)
65820EX54	07/01/04	Serial	2.45%	\$540,000	\$540,000	\$0	\$0	2
65820EX62	07/01/05	Serial	2.90%	1,110,000	970,000	140,000	0	2
65820EX70	07/01/06	Serial	3.25%	1,150,000	995,000	155,000	0	2
65820EX88	07/01/07	Serial	3.55%	1,195,000	0	220,000	975,000	2
65820EX96	07/01/08	Serial	3.75%	1,245,000	0	230,000	1,015,000	2
65820EY20	07/01/09	Serial	3.95%	1,320,000	0	235,000	1,085,000	2
65820EW48	07/01/10	Serial	4.45%	1,350,000	0	240,000	1,110,000	2
65820EW55	07/01/11	Serial	4.55%	1,430,000	0	250,000	1,180,000	2
65820EW63	07/01/12	Serial	4.70%	1,500,000	0	255,000	1,245,000	2
65820EW71	07/01/13	Serial	4.85%	1,580,000	0	270,000	1,310,000	2
65820EW89	07/01/14	Serial	4.95%	1,665,000	0	275,000	1,390,000	2
65820EW97	01/01/22	Term (Note 2)	5.25%	15,915,000	0	3,055,000	12,860,000	2
65820EX21	01/01/28	Term (Note 3)	4.25%	18,595,000	0	11,555,000	7,040,000	1
65820EX39	01/01/30	Term (Note 4)	5.25%	5,900,000	0	0	5,900,000	2
65820EX47	01/01/34	Term (Note 5)	5.35%	20,505,000	0	3,605,000	16,900,000	2
Total 1998 Series 13				\$75,000,000	\$2,505,000	\$20,485,000	\$52,010,000	

Note 1: See optional and special redemption provisions page 4-1998-13, (i.e. "1" denotes first call priority from prepayments).

Note 2: Sinking fund redemptions begin January 1, 2015.

Note 3: Sinking fund redemptions begin July 1, 2022.

Note 4: Sinking fund redemptions begin July 1, 2028.

Note 5: Sinking fund redemptions begin January 1, 2030.

**NORTH CAROLINA HOUSING FINANCE AGENCY
DISCLOSURE REPORT
AS OF MARCH 31, 2007**

INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)
BOND SERIES: SERIES 13

PAGE NO. 3-1998-13

LIST OF UNSCHEDULED REDEMPTIONS:

Call Date	Call Amount	Type of Call	Source Of Funds
10/01/03	\$380,000	Supersinker	Prepayments
01/01/04	\$760,000	Supersinker	Prepayments
05/01/04	\$380,000	Supersinker	Prepayments
05/01/04	\$3,875,000	Pro rata	Prepayments
05/01/04	\$40,000	Pro rata	Debt Service Reserve
09/01/04	\$805,000	Supersinker	Prepayments
09/01/04	\$2,045,000	Pro rata	Prepayments
09/01/04	\$135,000	Pro rata	Debt Service Reserve
01/01/05	\$1,375,000	Supersinker	Prepayments
01/01/05	\$30,000	Pro rata	Debt Service Reserve
05/01/05	\$1,565,000	Supersinker	Prepayments
05/01/05	\$30,000	Pro rata	Debt Service Reserve
10/01/05	\$555,000	Supersinker	Prepayments
10/01/05	\$315,000	Pro rata	Prepayments
04/01/06	\$1,980,000	Supersinker	Prepayments
04/01/06	\$80,000	Pro rata	Debt Service Reserve
08/01/06	\$1,915,000	Supersinker	Prepayments
08/01/06	\$1,900,000	Pro rata	Prepayments
08/01/06	\$75,000	Pro rata	Debt Service Reserve
01/01/07	\$1,840,000	Supersinker	Prepayments
01/01/07	\$340,000	Pro rata	Prepayments
01/01/07	<u>\$65,000</u>	Pro rata	Debt Service Reserve
	<u>\$20,485,000</u>		

**NORTH CAROLINA HOUSING FINANCE AGENCY
DISCLOSURE REPORT
AS OF MARCH 31, 2007**

INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)
BOND SERIES: SERIES 13

PAGE NO. 4-1998-13

Bond Call Information:

Special Redemption

The 1998 Series 13 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) prepayments of mortgage loans financed with the proceeds of the Series 13, including the existing mortgage loans,
- (iii) excess revenues transferred from the revenue reserve fund,
- (iv) moneys withdrawn from the debt service reserve fund in connection with an excess over the debt service reserve requirement, and
- (v) from prepayments of mortgage loans financed with proceeds from series of bonds issued other than the Series 13 bond 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 13 bonds shall first be applied to the redemption or purchase of Series 13 Term bonds due January 1, 2022 during the periods up to the scheduled principal amounts set forth in the series resolution.

Moneys in excess of the debt service reserve requirement, from excess revenues in the revenue reserve fund and from cross call redemption sources shall be applied to the redemption of the Series 13 bonds in any manner. Moneys to be applied to redemption from prepayments in excess of the scheduled principal amounts 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 13 bonds are redeemable at the option of the Agency, in any manner the Agency shall determine, on or after July 1, 2011, in whole, or in part, at the principal amount thereof plus accrued interest to the date of redemption, without premium.