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

SERIES DATE:	10/27/05			SERIES SOLD:	11/09/05	11/09/05		
ENERAL INFORMA	TION:		LOAN PORTFOLIO CHARA	CTERISTICS (AS A % OF LC	ANS OUTSTANDING)			
onds Outstanding:		120,000,000	New Construction:	0.00%				
nterim Bond Yield		4.33%	Existing Home:	0.00%	Private	0.00		
ortgage Loan Prin O	Outstanding	0	Total	0.00%	FHA	0.00		
ortgage Rate(s)	0	N/A			VA	0.00		
utstanding Commitm	nents:	0			USDA	0.00		
ncommitted Lendabl	e Funds:	0			Guaranty Fund	0.00		
			Fixed Rate Mortgages	0.00%	Other			
erage Purchase Pri	ice:	0	Graduated Pmt Mtgs	0.00%	(less than 80.00 LTV)	0.00		
erage Original Loar		0	Growing Equity Mtgs	0.00%	Total	0.00		
tal No. of Loans Ori		0	Variable Rate Mtgs	0.00%				
tal No. of Loans Pa		0	Total	0.00%				
tal No. of Loans Ou		0						
	tive May 1, 2006							
	Bank of New York Trus	st Company, NA	Type of Housing:		Breakdown of Private N	Aortgage Insurers		
	Centurion Parkway		.)p==:g.		(List by % of total por			
	onville, FL 32256		Single Family Detached	0.00%	(2.00.5) /0 01 10101 por			
	645-1956		Condos/Townhouses	0.00%	1998-22 COBS			
, ,	act: Christine Boyd		Manufactured/Duplexes	0.00%		0.00%		
oona			Total	0.00%		0.00%		
			i otai	0.0070		0.00%		
						0.00%		
						0.00%		
rogram: P.O. E	Box 28066					0.00%		
	gh, NC 27611-8066					0.00%		
	877-5700				THUE .	0.0070		
Conta						0.00%		
		of Home Ownership Lendi	ng (919) 877-5621			0.0070		
		Financial Officer (919) 877						
		RS IN THOUSANDS):						
ELF-INSURANCE C			: Insurance Reserve Fund	Current	Funding Requirements:			
Series of Bonds Covered: 1998 Series 22 COBS			998 Series 22 COBS	Total	Dollar Amount (\$000) of Initial Principal Amount	N/A		
					f Mortgage Loans Purchased	0.00%		
					is to Date	0		
	Max	imum level of funding req	uired over the life of the bonds (\$0	00)	N/A			
	TISTICS (AS A % OF	LOANS OUTSTANDING)		(AS % OF PRINCIPAL BAL	ANCE OUTSTANDING):			
LINQUENCY STAT	%	#		%	\$			
ELINQUENCY STAT		0		0.00%	0			
	0.00%	0		0.00%	0			
days	0.00% 0.00%	U		0.00%	0			
days days		0						
days days	0.00%							
days days Foreclosure 5. of Loans Foreclos	0.00% 0.00% sed to Date	0 Not a	vailable	Real Estate Owned				
days days Foreclosure o. of Loans Foreclos	0.00% 0.00% sed to Date	0 Not a	vailable vailable	Real Estate Owned Number of Loans	0			
days days Foreclosure o. of Loans Foreclos reclosed (Loss)/Gai	0.00% 0.00% sed to Date in to Date	0 Not a Not a			0			
days days Foreclosure . of Loans Foreclos reclosed (Loss)/Gai	0.00% 0.00% sed to Date in to Date	0 Not a Not a	vailable	Number of Loans Outstanding Mtg Amount At time of Def	ault \$0			
days days Foreclosure . of Loans Foreclos reclosed (Loss)/Gai t of Insurance Proc	0.00% 0.00% sed to Date in to Date eeeds (\$000)	0 Not a Not a	vailable	Number of Loans Outstanding Mtg Amount At time of Def Current Baland	ault \$0 ce \$0			
days days Foreclosure . of Loans Foreclos reclosed (Loss)/Gai t of Insurance Proc	0.00% 0.00% sed to Date in to Date	0 Not a Not a	vailable	Number of Loans Outstanding Mtg Amount At time of Def	ault \$0 ce \$0			
days days Foreclosure o. of Loans Foreclos reclosed (Loss)/Gai t of Insurance Proc	0.00% 0.00% ed to Date in to Date seeds (\$000)	0 Not a Not a	vailable vailable	Number of Loans Outstanding Mtg Amount At time of Def Current Baland	ault \$0 ce \$0	oans Mtg Ra		
I days I days Foreclosure 5. of Loans Foreclos reclosed (Loss)/Gai at of Insurance Proc	0.00% 0.00% sed to Date in to Date eeeds (\$000)	0 Not a Not a	vailable vailable	Number of Loans Outstanding Mtg Amount At time of Def Current Baland MORTGAGE LOAN RATES	ault \$0 ce \$0 6 (BY BOND SERIES): Series # of L	0		
) days ) days Foreclosure 0. of Loans Foreclos preclosed (Loss)/Gai et of Insurance Proc	0.00% 0.00% ed to Date in to Date seeds (\$000)	0 Not a Not a	vailable vailable	Number of Loans Outstanding Mtg Amount At time of Def Current Baland MORTGAGE LOAN RATES	ault \$0 ce \$0 6 (BY BOND SERIES): Series # of L	oans Mtg Ra		

N/A

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INDENTURE: BOND SERIES:	PAGE NO. 2-1998-22 COE							
LIST OF BONDS BY M	ATURITY:							
CUSIP Number	Maturity Date	Bond Type	Interest Rate	Original Amount	Principal Matured	Principal Redemptions	Principal Outstanding	Bond Call Sequence (Note 1)
65821FES1	01/01/38	Term (Note 2)	3.20%	65,000,000	0	65,000,000	0	2
65821FET9	07/01/38	Term (Note 3)	3.45%	40,000,000	0	0	40,000,000	1
65821FEU6	01/01/39	Term (Note 4)	3.50%	40,000,000	0	0	40,000,000	2
65821FEV4	07/01/39	Term (Note 5)	3.55%	40,000,000	0	0	40,000,000	2
	т	otal 1998 Series 22 C	COBS	\$185,000,000	\$0	\$65,000,000	\$120,000,000	

Note 2: Subject to an Initial Remarketing Date of November 1, 2006. The Agency may establish a prior Initial Remarketing Date

with respect to all or a portion of the Series 22-B Bonds no earlier than June 1, 2006. Series 22-B was refunded on 9/30/06 as part of Series 25.

Note 3: Remarketed until October 1, 2007.

Note 4: Subject to an Initial Remarketing Date of June 1, 2007.

Note 5: Subject to an Initial Remarketing Date of October 1, 2007.

All the convertible option bonds are subject to an Initial Remarketing Date.

On the Initial Remarketing Date, the Agency may remarket or refund the convertible option bonds.

If the Agency extends the Initial Period the proceeds will remain in the Series 22

Adjustable Rate Subaccount of the Series 22 Program Account.

PAGE NO. 2-1998-22 COBS