

**NORTH CAROLINA HOUSING FINANCE AGENCY
DISCLOSURE REPORT
AS OF JUNE 30, 2008**

INDENTURE: MULTI-FAMILY REVENUE BONDS (1984 RESOLUTION)
BOND SERIES: SERIES ALL

PAGE NO. 1-1984ALL

LIST OF OUTSTANDING INVESTMENTS FOR RESOLUTION BY FUND (OVER \$100,000) (TOTAL FOR ENTIRE RESOLUTION)

Fund	Investment Type	Issuer	Investment Amount	Rate Of Investment	Maturity Date	Call Date	
Debt Service Reserve	Inv. Agreement	Morgan Guaranty	186,333	5.40%	01/01/27	N/A	
	Inv. Agreement	Republic Master	608,305	6.14%	07/01/28	N/A	
	Inv. Agreement	CDC Funding	<u>341,000</u>	5.31%	01/01/29	N/A	
FUND TOTAL			1,135,638				
Revenue Reserve	Debenture	Federal Home Loan Bank	7,000,000	0.00%	06/09/28	Callable	
	Debenture	Fannie Mae	1,000,000	6.00%	04/28/23	Callable	
	Debenture	Fannie Mae	1,500,000	6.00%	02/12/24	Callable	
	Debenture	Fed Natl Mtg Assc	1,000,000	6.00%	02/26/24	Callable	
	Debenture	Fed Natl Mtg Assc	2,000,000	6.00%	04/01/24	Callable	
	Debenture	Fannie Mae	1,000,000	6.00%	03/21/25	Callable	
	Investment Agreement	NATIXIS Funding Corp	1,779,380	5.31%	01/01/29	N/A	
	Investment Agreement	NATIXIS Funding Corp	150,000	5.31%	01/01/29	N/A	
	Investment Agreement	Republic National Bank of NY	4,207,275	5.66%	07/01/28	N/A	
	Investment Agreement	Morgan Guaranty	246,526	4.40%	11/01/26	N/A	
	ST Investment Fund	NC Capital Management	301,137	2.54%	N/A	N/A	
	ST Investment Fund	NC State Treasurer	<u>3,595,925</u>	4.58%	N/A	N/A	
	FUND TOTAL			23,780,243			
	TOTAL INVESTMENTS			<u>24,915,881</u>			

LIST OF RESERVE FUNDS BY INDENTURE (Total for entire resolution)

Reserve Fund Account Description	Original Amount	Current Amount
Debt Service Reserve Fund	2,610,638	1,135,638
Revenue Reserve Fund	0	23,780,243
Reinvestment Reserve Fund	51,275	51,275
Mortgage Reserve Fund	<u>83,028</u>	<u>83,028</u>
	<u>2,744,941</u>	<u>25,050,184</u>

EQUITY BY INDENTURE (Total for entire resolution)

Total Assets	Total Liabilities	Surplus or (Deficit)
<u>34,763,170</u>	<u>12,924,005</u>	<u>21,839,165</u>