

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

INDENTURE: SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION)  
BOND SERIES: SUMMARY

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GENERAL INFORMATION:		LOAN PORTFOLIO CHARACTERISTICS (AS A % OF LOANS OUTSTANDING)			
Bonds Outstanding:	110,755,000	New Construction:	17.28%	Private	5.01%
Bond Yield		Existing Home:	<u>82.72%</u>	FHA	92.39%
Mortgage Loan Prin Outstanding	130,454,801	Total	<u>100.00%</u>	VA	0.15%
Mortgage Rate(s)	4.95%-10.70%			USDA	1.30%
Outstanding Commitments:	0			Guaranty Fund	0.00%
Uncommitted Lendable Funds:	0	Fixed Rate Mortgages	100.00%	Other	
		Graduated Pmt Mtgs	0.00%	(less than 80.00 LTV)	<u>1.15%</u>
Average Purchase Price:	64,852	Growing Equity Mtgs	0.00%	Total	<u>100.00%</u>
Average Original Loan Amount:	63,000	Variable Rate Mtgs	<u>0.00%</u>		
Total No. of Loans Originated:	20,179	Total	<u>100.00%</u>		
Total No. of Loans Paid Off:	17,563				
Total No. of Loans Outstanding:	2,616				

<b>Effective May 1, 2006</b>		<b>Type of Housing:</b>		<b>Breakdown of Private Mortgage Insurers</b>	
Trustee:	The Bank of New York Mellon	Single Family Detached	90.75%	(List by % of total portfolio):	
	10161 Centurion Parkway	Condos/Townhouses	8.26%	1985-SUM	
	Jacksonville, FL 32256	Manufactured/Duplexes	<u>0.99%</u>	GEMICO	3.14%
	(904) 645-1956	Total	<u>100.00%</u>	MGIC	0.00%
	Contact: Christine Boyd			RMIC	0.19%
Program:	P.O. Box 28066			UG	0.15%
	Raleigh, NC 27611-8066			VEREX	1.49%
	(919) 877-5700			RADIAN	<u>0.04%</u>
	Contact:				
	Sharon Drewyor, Director of Home Ownership Lending (919) 877-5621				<u>5.01%</u>
	Elizabeth I. Rozakis, Chief Financial Officer (919) 877-5687				

DELINQUENCY STATISTICS (AS A % OF LOANS OUTSTANDING):			(AS % OF PRINCIPAL BALANCE OUTSTANDING):		
	%	#	%	\$	
60 days	2.56%	67	2.43%	3,165,363	
90 days	1.68%	44	1.73%	2,250,986	
In Foreclosure	0.61%	16	0.59%	768,861	

No. of Loans Foreclosed to Date since 1/1/87	Not available	Real Estate Owned	
Foreclosed (Loss)/Gain to Date	Not available	Number of Loans	0
Net of Insurance Proceeds (\$000)	Not available	Outstanding Mtg Amount	
		At time of Default	\$0
		Current Balance	\$0

MORTGAGE LOAN SERVICERS:			MORTGAGE LOAN RATES (BY BOND SERIES):		
Servicer	# of Loans	% of Portfolio	Series	# of Loans	Mtg Rate
BB&T	1,054	40.29%	1985 SUMMARY	25	4.95%-4.99%
Marsh	741	28.33%		58	5.13%-5.99%
RBC Centura	643	24.58%		1,518	6.00%-6.95%
Bank of America	169	6.46%		543	7.13%-7.90%
NCHFA	<u>9</u>	<u>0.34%</u>		400	8.10%-8.75%
TOTAL	<u>2,616</u>	<u>100.00%</u>		62	9.50%-9.95%
				<u>10</u>	10.70%
			Total	2,616	