

**NORTH CAROLINA HOUSING FINANCE AGENCY  
DISCLOSURE REPORT  
AS OF JUNE 30, 2012**

**INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)  
BOND SERIES: 30**

**GENERAL MORTGAGE LOAN INFORMATION**

Mortgage Loan Prin Outstanding: \$46,257,472  
Mortgage Rates: 5.500% - 6.500%

Average Purchase Price: \$116,204  
Average Original Loan Amount: \$113,607

Total No. of Loans Originated: 548  
Total No. of Loans Paid Off: 113  
Total No. of Loans Outstanding: 435

**PROGRAM**

P.O. Box 28066  
Raleigh, NC 27611-8066  
(919) 877-5700

Contacts:  
Rob Rusczak, Manager of Home Ownership Production  
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	317	72.87%
FHA	42	9.66%
VA	11	2.53%
USDA	28	6.44%
HUD-184	0	0.00%
Guaranty Fund	0	0.00%
Other (< 80%LTV)	37	8.50%
<b>Total</b>	<b>435</b>	<b>100.00%</b>

<u>Private Mortgage Insurers:</u>	<u># of Loans</u>	<u>%</u>
MGIC	82	18.85%
RMIC	24	5.52%
GENWORTH	154	35.40%
AIG-UGIC	37	8.51%
PMI MTG. INS. CO.	13	2.99%
TRIAD	2	0.46%
RADIANT GUARANTY INC.	3	0.69%
CMG MTG INS CO	2	0.46%
<b>Total</b>	<b>317</b>	<b>72.87%</b>

<u>New/Existing:</u>	<u># of Loans</u>	<u>%</u>
New Construction	123	28.28%
Existing Home	312	71.72%
<b>Total</b>	<b>435</b>	<b>100.00%</b>

<u>Type of Housing:</u>	<u># of Loans</u>	<u>%</u>
Single Family Detached	327	75.17%
Condominium	32	7.36%
Townhouse	70	16.09%
Manufactured Home	5	1.15%
Duplex	1	0.23%
<b>Total</b>	<b>435</b>	<b>100.00%</b>

**DELINQUENCY STATISTICS**

<u>Loans Outstanding:</u>	<u># of Loans</u>	<u>%</u>
60 days	4	0.92%
90 days	14	3.22%
In Foreclosure	5	1.15%
REO (Conv, USDA)	9	2.07%
<b>Total</b>	<b>32</b>	

<u>Principal Outstanding:</u>	<u>\$ of Loans</u>	<u>%</u>
60 days	\$329,755	0.71%
90 days	\$1,462,160	3.16%
In Foreclosure	\$540,852	1.17%
REO (Conv, USDA)	\$975,463	2.11%
<b>Total</b>	<b>\$3,308,230</b>	

**SERVICER AND MORTGAGE LOAN DATA**

<u>Servicers:</u>	<u># of Loans</u>	<u>%</u>
BB&T	122	28.05%
PNC	114	26.20%
Marsh Associates Inc.	187	42.99%
Bank of America	5	1.15%
State Employees Credit Union	6	1.38%
US Bank Home Mortgage	1	0.23%
<b>Total</b>	<b>435</b>	<b>100.00%</b>

<u>Mortgage Rates (%):</u>	<u># of Loans</u>
6.5	1
6.375	1
6.25	23
6.125	10
6	77
5.99	52
5.875	189
5.75	72
5.625	9
5.5	1
<b>Total</b>	<b>435</b>

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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 30	Current Funding Requirements: Total Dollar Amount (\$000) \$720 As % of Initial Principal Amount of Mortgage Loans Purchased 1.56% Claims to Date 0
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Maximum level of funding required over the life of the bonds (\$000) \$710

**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)
658207GB5	07/01/08	Serial	3.45%	245,000	245,000	0	0	2
658207FN0	01/01/10	Serial	3.90%	465,000	465,000	0	0	2
658207FP5	07/01/10	Serial	3.95%	445,000	445,000	0	0	2
658207GC3	07/01/10	Serial	3.50%	30,000	30,000	0	0	2
658207GD1	01/01/11	Serial	3.55%	485,000	485,000	0	0	2
658207FQ3	07/01/11	Serial	4.00%	295,000	285,000	10,000	0	2
658207GE9	07/01/11	Serial	3.55%	200,000	190,000	10,000	0	2
658207GF6	01/01/12	Serial	3.60%	510,000	495,000	15,000	0	2
658207FR1	07/01/12	Serial	4.15%	520,000	0	15,000	505,000	2
658207FS9	01/01/13	Serial	4.30%	530,000	0	35,000	495,000	2
658207FT7	07/01/13	Serial	4.30%	415,000	0	30,000	385,000	2
658207GG4	07/01/13	Serial	3.65%	130,000	0	15,000	115,000	2
658207FU4	01/01/14	Serial	4.35%	555,000	0	40,000	515,000	2
658207FV2	07/01/14	Serial	4.35%	415,000	0	30,000	385,000	2
658207GH2	07/01/14	Serial	3.75%	155,000	0	15,000	140,000	2
658207GJ8	01/01/15	Serial	3.85%	585,000	0	40,000	545,000	2
658207GK5	07/01/15	Serial	3.85%	595,000	0	40,000	555,000	2
658207GL3	01/01/16	Serial	3.95%	420,000	0	30,000	390,000	2
658207FW0	01/01/16	Serial	4.50%	190,000	0	20,000	170,000	2
658207GM1	07/01/16	Serial	3.95%	625,000	0	40,000	585,000	2
658207GN9	01/01/17	Serial	4.00%	640,000	0	40,000	600,000	2
658207GP4	07/01/17	Serial	4.00%	655,000	0	45,000	610,000	2
658207FX8	07/01/23	Term (Note 2)	5.00%	6,620,000	0	460,000	6,160,000	2
658207FY6	07/01/28	Term (Note 3)	5.10%	6,540,000	0	450,000	6,090,000	2
658207FZ3	01/01/39	Term (Note 4)	5.50%	19,500,000	0	9,960,000	9,540,000	2
658207GA7	07/01/39	Term (Note 5)	5.25%	23,235,000	0	1,795,000	21,440,000	2
Total 1998 Series 30				\$65,000,000	\$2,640,000	\$13,135,000	\$49,225,000	

Note 1: See optional and special redemption provisions page 4-1998-30, (i.e. "\*" denotes first call priority from prepayments).  
 Note 2: Sinking fund redemptions begin January 1, 2018.  
 Note 3: Sinking fund redemptions begin January 1, 2024.  
 Note 4: Sinking fund redemptions begin July 1, 2019. AMT PAC bonds were sold at a premium with a coupon rate of 5.50% and a yield of 5.105%.  
 Note 5: Sinking fund redemptions begin January 1, 2029.

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LIST OF UNSCHEDULED REDEMPTIONS:

Call Date	Call Amount	Type of Call	Source Of Funds
1/1/2009	\$285,000	Supersinker	Prepayments
1/1/2009	10,000	Pro rata	Debt Service Reserve
7/1/2009	140,000	Supersinker	Prepayments
1/1/2010	1,020,000	Supersinker	Prepayments
1/1/2010	30,000	Pro rata	Debt Service Reserve
6/1/2010	1,165,000	Supersinker	Prepayments
6/1/2010	25,000	Pro rata	Debt Service Reserve
12/1/2010	2,095,000	Supersinker	Prepayments
12/1/2010	50,000	Pro rata	Debt Service Reserve
6/1/2011	1,970,000	Supersinker	Prepayments
6/1/2011	1,095,000	Pro rata	Prepayments
6/1/2011	75,000	Pro rata	Debt Service Reserve
12/1/2011	1,675,000	Supersinker	Prepayments
12/1/2011	155,000	Pro rata	Prepayments
12/1/2011	45,000	Pro rata	Debt Service Reserve
6/1/2012	1,610,000	Supersinker	Prepayments
6/1/2012	1,615,000	Pro rata	Prepayments
6/1/2012	75,000	Pro rata	Debt Service Reserve
	<u>\$13,135,000</u>		

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**Bond Call Information:**

**Special Redemption**

The 1998 Series 30 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 30, 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 30 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 30 bonds shall first be applied to the redemption or purchase of Series 30 term bonds due January 1, 2039 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 30 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 30 bonds are redeemable at the option of the Agency, in any manner the Agency shall determine, on or after January 1, 2017, in whole, or in part, at the principal amount thereof plus accrued interest to the date of redemption, without premium.