

**NORTH CAROLINA HOUSING FINANCE AGENCY  
DISCLOSURE REPORT  
AS OF SEPTEMBER 30, 2007**

INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)  
BOND SERIES: SERIES 29

PAGE NO. 1-1998-29

SERIES DATE: 05/11/07

SERIES SOLD: 06/13/07

**GENERAL INFORMATION:**

**LOAN PORTFOLIO CHARACTERISTICS (AS A % OF LOANS OUTSTANDING)**

Bonds Outstanding:	100,000,000	New Construction:	22.51%		
Bond Yield	4.60%	Existing Home:	<u>77.49%</u>	Private	69.03%
Mortgage Loan Prin Outstanding	87,780,982	Total	<u>100.00%</u>	FHA	9.69%
Mortgage Rate(s)	5.63% - 6.25%			VA	6.14%
Outstanding Commitments:	10,988,428			USDA	5.86%
Uncommitted Lendable Funds:	0			Guaranty Fund	0.00%
		Fixed Rate Mortgages	100.00%	Other	
Average Purchase Price:	125,155	Graduated Pmt Mtgs	0.00%	(less than 80.00 LTV)	<u>9.28%</u>
Average Original Loan Amount:	119,936	Growing Equity Mtgs	0.00%	Total	<u>100.00%</u>
Total No. of Loans Originated:	733	Variable Rate Mtgs	<u>0.00%</u>		
Total No. of Loans Paid Off:	0	Total	<u>100.00%</u>		
Total No. of Loans Outstanding:	733				

**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 75.58%  
Condos/Townhouses 23.47%  
Manufactured/Duplexes 0.95%  
Total 100.00%

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

1998-29	
GEMICO	37.11%
MGIC	15.14%
RMIC	5.73%
PMI	2.59%
UG	6.82%
CMG	0.41%
TRIAD	<u>1.23%</u>
Total:	<u>69.03%</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 26  
Current Funding Requirements:  
Total Dollar Amount (\$000) \$710  
As % of Initial Principal Amount of Mortgage Loans Purchased 0.00%  
Claims to Date 0

Maximum level of funding required over the life of the bonds (\$000) \$710

**DELINQUENCY STATISTICS (AS A % OF LOANS OUTSTANDING):**

**(AS % OF PRINCIPAL BALANCE OUTSTANDING):**

	%	#	%	\$
60 days	0.14%	1	0.15%	128,868
90 days	0.00%	0	0.00%	0
In Foreclosure	0.00%	0	0.00%	0

No. of Loans Foreclosed to Date	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		Mtg Rate
				# of Loans	
			1998 SERIES 29		
Marsh	350	47.75%		32	5.63%
BB&T	205	27.97%		256	5.75%
RBC Centura	164	22.37%		164	5.88%
SECU	11	1.50%		88	5.99%
Bank of America	<u>3</u>	<u>0.41%</u>		12	6.00%
Total	<u>733</u>	<u>100.00%</u>		72	6.13%
				<u>109</u>	6.25%
			Total	<u>733</u>	

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)
658207ES0	07/01/09	Term (Note 1)	3.80%	1,485,000	0	0	1,485,000	2
658207ET8	07/01/10	Term (Note 2)	3.85%	1,545,000	0	0	1,545,000	2
658207EU5	07/01/11	Term (Note 3)	3.95%	1,615,000	0	0	1,615,000	2
658207EV3	07/01/12	Term (Note 4)	4.00%	1,685,000	0	0	1,685,000	2
658207EW1	07/01/13	Term (Note 5)	4.05%	1,760,000	0	0	1,760,000	2
658207EX9	07/01/14	Term (Note 6)	4.10%	1,840,000	0	0	1,840,000	2
658207EY7	07/01/15	Term (Note 7)	4.15%	1,930,000	0	0	1,930,000	2
658207EZ4	07/01/16	Term (Note 8)	4.25%	2,025,000	0	0	2,025,000	2
658207FA8	07/01/17	Term (Note 9)	4.35%	2,125,000	0	0	2,125,000	2
658207FB6	07/01/23	Term (Note 10)	4.65%	9,735,000	0	0	9,735,000	2
658207FC4	07/01/25	Term (Note 11)	4.70%	4,010,000	0	0	4,010,000	2
658207FD2	07/01/33	Term (Note 12)	4.80%	21,255,000	0	0	21,255,000	2
658207FE0	01/01/38	Term (Note 13)	5.50%	30,000,000	0	0	30,000,000	2
658207FF7	07/01/38	Term (Note 14)	4.85%	18,990,000	0	0	18,990,000	2
Total 1998 Series 29				\$100,000,000	\$0	\$0	\$100,000,000	

Note 1: Sinking fund redemptions begin January 1, 2009.

Note 2: Sinking fund redemptions begin January 1, 2010.

Note 3: Sinking fund redemptions begin January 1, 2011.

Note 4: Sinking fund redemptions begin January 1, 2012.

Note 5: Sinking fund redemptions begin January 1, 2013.

Note 6: Sinking fund redemptions begin January 1, 2014.

Note 7: Sinking fund redemptions begin January 1, 2015.

Note 8: Sinking fund redemptions begin January 1, 2016.

Note 9: Sinking fund redemptions begin January 1, 2017.

Note 10: Sinking fund redemptions begin January 1, 2018.

Note 11: Sinking fund redemptions begin January 1, 2024.

Note 12: Sinking fund redemptions begin January 1, 2026.

Note 13: Sinking fund redemptions begin January 1, 2018. AMT PAC bonds were sold at a premium with a coupon rate of 5.50% and a yield of 5.091%.

Note 14: Sinking fund redemptions begin January 1, 2034.

INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)  
BOND SERIES: SERIES 29

PAGE NO. 3-1998-29

LIST OF UNSCHEDULED REDEMPTIONS:

Call Date	Call Amount	Type of Call	Source Of Funds
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NO UNSCHEDULED REDEMPTIONS

INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)  
BOND SERIES: SERIES 29

PAGE NO. 4-1998-29

Bond Call Information:

Special Redemption

The 1998 Series 29 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 29, 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 29 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 29 bonds shall first be applied to the redemption or purchase of Series 29 term bonds due January 1, 2038 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 29 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 29 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.