

**NORTH CAROLINA HOUSING FINANCE AGENCY
DISCLOSURE REPORT
AS OF DECEMBER 31, 2010**

**INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)
BOND SERIES: 14**

GENERAL MORTGAGE LOAN INFORMATION

Mortgage Loan Prin Outstanding: \$33,794,172
Mortgage Rates: 5.125% - 6.250%

Average Purchase Price: \$87,240
Average Original Loan Amount: \$84,445

Total No. of Loans Originated: 807
Total No. of Loans Paid Off: 363
Total No. of Loans Outstanding: 444

PROGRAM

P.O. Box 28066
Raleigh, NC 27611-8066
(919) 877-5700
Contacts:
Sharon Dreywor, Director of Home Ownership Lending
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	150	33.78%
FHA	200	45.05%
VA	16	3.60%
USDA	61	13.74%
HUD-184	0	0.00%
Guaranty Fund	0	0.00%
Other (< 80%LTV)	17	3.83%
Total	444	100.00%

<u>Private Mortgage Insurers:</u>	<u># of Loans</u>	<u>%</u>
RMIC	29	6.53%
GENWORTH	84	18.92%
MGIC	3	0.68%
AIG-UGIC	7	1.58%
PMI MTG. INS. CO.	9	2.03%
TRIAD	1	0.23%
RADIAN GUARANTY INC.	17	3.83%
Total	150	33.86%

<u>New/Existing:</u>	<u># of Loans</u>	<u>%</u>
New Construction	160	36.04%
Existing Home	284	63.96%
Total	444	100.00%

<u>Type of Housing:</u>	<u># of Loans</u>	<u>%</u>
Single Family Detached	370	83.33%
Condominium	26	5.86%
Townhouse	27	6.08%
Manufactured Home	21	4.73%
Total	444	100.00%

DELINQUENCY STATISTICS

<u>Loans Outstanding:</u>	<u># of Loans</u>	<u>%</u>
60 days	9	2.03%
90 days	13	2.93%
In Foreclosure	5	1.13%
REO (Conv, USDA)	1	0.23%
Total	28	

<u>Principal Outstanding:</u>	<u>\$ of Loans</u>	<u>%</u>
60 days	\$642,962	1.90%
90 days	\$1,026,764	3.04%
In Foreclosure	\$325,179	0.96%
REO (Conv, USDA)	\$87,440	0.26%
Total	\$2,082,345	

SERVICER AND MORTGAGE LOAN DATA

<u>Servicers:</u>	<u># of Loans</u>	<u>%</u>
Bank of America	13	2.93%
Marsh Associates Inc.	234	52.70%
RBC Bank	139	31.31%
BB&T	55	12.38%
State Employees Credit Union	3	0.68%
Total	444	100.00%

<u>Mortgage Rates (%):</u>	<u># of Loans</u>
6.25	41
6.125	48
5.99	50
5.875	18
5.75	36
5.625	16
5.5	17
5.49	201
5.375	9
5.25	3
5.125	5
Total	444

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INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 REDUCTION)
BOND SERIES: SERIES 14

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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 14

Current Funding Requirements:
Total Dollar Amount (\$000) \$865
As % of Initial Principal Amount
of Mortgage Loans Purchased 2.56%
Claims to Date 0

NOTE: Funded by Ambac surety bond for \$865,000

Maximum level of funding required over the life of the bonds (\$000) \$865

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)
65820E2P4	07/01/04	Serial	2.60%	\$535,000	\$535,000	\$0	\$0	2
65820E2Q2	07/01/05	Serial	3.15%	1,100,000	1,065,000	35,000	0	2
65820E2R0	07/01/06	Serial	3.50%	1,140,000	1,025,000	115,000	0	2
65820E3C2	01/01/07	Serial	3.50%	590,000	510,000	80,000	0	2
65820E3D0	01/01/08	Serial	3.75%	1,215,000	1,010,000	205,000	0	2
65820E3E8	01/01/09	Serial	3.95%	955,000	780,000	175,000	0	2
65820E2S8	07/01/09	Serial	4.20%	980,000	800,000	180,000	0	2
65820E2T6	07/01/10	Serial	4.40%	1,370,000	985,000	385,000	0	2
65820E2U3	07/01/11	Serial	4.50%	1,445,000	0	440,000	1,005,000	2
65820E2V1	07/01/12	Serial	4.60%	1,520,000	0	460,000	1,060,000	2
65820E2W9	07/01/13	Serial	4.70%	1,600,000	0	485,000	1,115,000	2
65820E2X7	07/01/14	Serial	4.80%	1,690,000	0	510,000	1,180,000	2
65820E2Y5	01/01/22	Term (Note 2)	5.35%	16,315,000	0	5,195,000	11,120,000	2
65820E2Z2	01/01/28	Term (Note 3)	4.35%	18,500,000	0	18,500,000	0	1
65820E3A6	01/01/30	Term (Note 4)	5.43%	7,825,000	0	0	7,825,000	2
65820E3B4	01/01/34	Term (Note 5)	5.53%	18,220,000	0	5,355,000	12,865,000	2
Total 1998 Series 14				\$75,000,000	\$6,710,000	\$32,120,000	\$36,170,000	

Note 1: See optional and special redemption provisions page 4-1998-14, (i.e. "1" denotes first call priority from prepayments).
 Note 2: Sinking fund redemptions begin January 1, 2015.
 Note 3: Sinking fund redemptions begin July 1, 2022.
 Note 4: Sinking fund redemptions begin January 1, 2028.
 Note 5: Sinking fund redemptions begin July 1, 2030.

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BOND SERIES: SERIES 14

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LIST OF UNSCHEDULED REDEMPTIONS:

Call Date	Call Amount	Type of Call	Source Of Funds
10/01/03	\$215,000	Supersinker	Prepayments
01/01/04	\$615,000	Supersinker	Prepayments
05/01/04	\$210,000	Supersinker	Prepayments
05/01/04	\$850,000	Pro rata	Prepayments
09/01/04	\$830,000	Supersinker	Prepayments
09/01/04	\$635,000	Pro rata	Prepayments
01/01/05	\$720,000	Supersinker	Prepayments
05/01/05	\$1,890,000	Supersinker	Prepayments
10/01/05	\$665,000	Supersinker	Prepayments
04/01/06	\$1,985,000	Supersinker	Prepayments
04/01/06	\$3,015,000	Pro rata	Prepayments
08/01/06	\$1,350,000	Supersinker	Prepayments
01/01/07	\$2,480,000	Supersinker	Prepayments
01/01/07	\$990,000	Pro rata	Prepayments
05/01/07	\$170,000	Supersinker	Prepayments
11/01/07	\$1,640,000	Supersinker	Prepayments
11/01/07	\$1,990,000	Pro rata	Prepayments
02/01/08	\$1,640,000	Supersinker	Prepayments
07/01/08	\$1,610,000	Supersinker	Prepayments
01/01/09	\$1,770,000	Supersinker	Prepayments
07/01/09	\$710,000	Supersinker	Prepayments
01/01/10	\$480,000	Pro rata	Prepayments
06/01/10	\$4,525,000	Pro rata	Prepayments
12/01/10	\$1,135,000	Pro rata	Prepayments
	<u>\$32,120,000</u>		

