

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

**INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)
BOND SERIES: 23**

GENERAL MORTGAGE LOAN INFORMATION

Mortgage Loan Prin Outstanding: \$46,060,905
Mortgage Rates: 5.125% - 6.125%

Average Purchase Price: \$111,472
Average Original Loan Amount: \$105,225

Total No. of Loans Originated: 608
Total No. of Loans Paid Off: 123
Total No. of Loans Outstanding: 485

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	235	48.45%
FHA	128	26.39%
VA	22	4.54%
USDA	48	9.90%
HUD-184	0	0.00%
Guaranty Fund	0	0.00%
Other (< 80%LTV)	52	10.72%
Total	485	100.00%

<u>Private Mortgage Insurers:</u>	<u># of Loans</u>	<u>%</u>
GENWORTH	128	26.39%
MGIC	30	6.19%
RMIC	37	7.63%
AIG-UGIC	27	5.57%
PMI MTG. INS. CO.	6	1.24%
RADIAN GUARANTY INC.	6	1.24%
TRIAD	1	0.21%
CMG MTG INS CO	1	0.21%
Total	236	48.72%

<u>New/Existing:</u>	<u># of Loans</u>	<u>%</u>
New Construction	154	31.75%
Existing Home	331	68.25%
Total	485	100.00%

<u>Type of Housing:</u>	<u># of Loans</u>	<u>%</u>
Single Family Detached	389	80.21%
Condominium	33	6.80%
Townhouse	54	11.13%
Manufactured Home	9	1.86%
Total	485	100.00%

DELINQUENCY STATISTICS

<u>Loans Outstanding:</u>	<u># of Loans</u>	<u>%</u>
60 days	10	2.06%
90 days	17	3.51%
In Foreclosure	6	1.24%
REO (Conv, USDA)	4	0.82%
Total	37	

<u>Principal Outstanding:</u>	<u>\$ of Loans</u>	<u>%</u>
60 days	\$1,101,988	2.39%
90 days	\$1,639,217	3.56%
In Foreclosure	\$506,594	1.10%
REO (Conv, USDA)	\$368,485	0.80%
Total	\$3,616,284	

SERVICER AND MORTGAGE LOAN DATA

<u>Servicers:</u>	<u># of Loans</u>	<u>%</u>
Bank of America	1	0.21%
Marsh Associates Inc.	208	42.89%
RBC Bank	151	31.13%
BB&T	108	22.27%
State Employees Credit Union	11	2.26%
US Bank Home Mortgage	6	1.24%
Total	485	100.00%

<u>Mortgage Rates (%):</u>	<u># of Loans</u>
6.125	10
6	30
5.875	17
5.75	34
5.625	78
5.5	107
5.375	202
5.25	1
5.125	6
Total	485

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BOND SERIES: SERIES 23

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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 23

Current Funding Requirements:
Total Dollar Amount (\$000) \$712
As % of Initial Principal Amount of Mortgage Loans Purchased 1.55%
Claims to Date 0

Maximum level of funding required over the life of the bonds (\$000) \$770

LIST OF BONDS BY MATURITY:

CUSIP Number	Maturity Date	Bond Type	Interest Rate	Original Amount	Principal Mated	Principal Redemptions	Principal Outstanding	Bond Call Sequence (Note 1)
65821FEY8	07/01/07	Serial	3.45%	150,000	150,000	0	0	2
65821FEZ5	01/01/08	Serial	3.55%	490,000	475,000	15,000	0	2
65821FFA9	07/01/08	Serial	3.60%	265,000	255,000	10,000	0	2
65821FFR2	07/01/08	Serial	3.30%	235,000	225,000	10,000	0	2
65821FFB7	01/01/09	Serial	3.65%	510,000	495,000	15,000	0	2
65821FFC5	07/01/09	Serial	3.70%	520,000	505,000	15,000	0	2
65821FFD3	01/01/10	Serial	3.75%	530,000	515,000	15,000	0	2
65821FFE1	07/01/10	Serial	3.80%	540,000	520,000	20,000	0	2
65821FFF8	01/01/11	Serial	3.85%	50,000	0	5,000	45,000	2
65821FFS0	01/01/11	Serial	3.55%	505,000	0	15,000	490,000	2
65821FFG6	07/01/11	Serial	3.90%	430,000	0	15,000	415,000	2
65821FFT8	07/01/11	Serial	3.60%	135,000	0	10,000	125,000	2
65821FFU5	01/01/12	Serial	3.63%	580,000	0	20,000	560,000	2
65821FFH4	07/01/12	Serial	4.05%	590,000	0	20,000	570,000	2
65821FFJ0	01/01/13	Serial	4.10%	605,000	0	20,000	585,000	2
65821FFK7	07/01/13	Serial	4.10%	495,000	0	15,000	480,000	2
65821FFV3	07/01/13	Serial	3.75%	125,000	0	10,000	115,000	2
65821FFL5	01/01/14	Serial	4.15%	630,000	0	20,000	610,000	2
65821FFM3	07/01/14	Serial	4.15%	460,000	0	15,000	445,000	2
65821FFW1	07/01/14	Serial	3.80%	185,000	0	10,000	175,000	2
65821FFX9	01/01/15	Serial	3.95%	660,000	0	20,000	640,000	2
65821FFY7	07/01/15	Serial	3.95%	675,000	0	20,000	655,000	2
65821FFZ4	01/01/16	Serial	4.05%	695,000	0	20,000	675,000	2
65821FGA8	07/01/16	Serial	4.05%	710,000	0	20,000	690,000	2
65821FGB6	01/01/17	Serial	4.10%	725,000	0	20,000	705,000	2
65821FGC4	07/01/17	Serial	4.10%	745,000	0	20,000	725,000	2
65821FFN1	07/01/26	Term (Note 2)	4.65%	10,985,000	0	340,000	10,645,000	2
65821FFP6	07/01/36	Term (Note 3)	5.00%	19,320,000	0	10,145,000	9,175,000	2
65821FFQ4	01/01/37	Term (Note 4)	4.80%	22,455,000	0	905,000	21,550,000	2
Total 1998 Series 23				\$65,000,000	\$3,140,000	\$11,785,000	\$50,075,000	

Note 1: See optional and special redemption provisions page 4-1998-23, (i.e. "1" denotes first call priority from prepayments).
 Note 2: Sinking fund redemptions begin January 1, 2018.
 Note 3: Sinking fund redemptions begin January 1, 2018. AMT PAC bonds were sold at a premium with a coupon rate of 5.00% and a yield of 4.754%.
 Note 4: Sinking fund redemptions begin January 1, 2027.

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BOND SERIES: SERIES 23

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LIST OF UNSCHEDULED REDEMPTIONS:

Call Date	Call Amount	Type of Call	Source Of Funds
11/1/2007	\$360,000	Supersinker	Prepayments
11/1/2007	\$1,345,000	Pro rata	Prepayments
11/1/2007	\$35,000	Pro rata	Debt Service Reserve
2/1/2008	\$590,000	Supersinker	Prepayments
2/1/2008	\$10,000	Pro rata	Debt Service Reserve
7/1/2008	\$1,140,000	Supersinker	Prepayments
1/1/2009	\$1,400,000	Supersinker	Prepayments
1/1/2009	\$70,000	Pro rata	Debt Service Reserve
7/1/2009	\$1,675,000	Supersinker	Prepayments
7/1/2009	\$55,000	Pro rata	Debt Service Reserve
1/1/2010	\$1,725,000	Supersinker	Prepayments
1/1/2010	\$50,000	Pro rata	Debt Service Reserve
6/1/2010	\$1,655,000	Supersinker	Prepayments
6/1/2010	\$35,000	Pro rata	Debt Service Reserve
12/1/2010	\$1,600,000	Supersinker	Prepayments
12/1/2010	<u>\$40,000</u>	Pro rata	Debt Service Reserve
	<u>\$11,785,000</u>		

