

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

**INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)
BOND SERIES: 24**

GENERAL MORTGAGE LOAN INFORMATION

Mortgage Loan Prin Outstanding: \$64,037,035
Mortgage Rates: 3.950% - 6.375%

Average Purchase Price: \$112,779
Average Original Loan Amount: \$106,634

Total No. of Loans Originated: 840
Total No. of Loans Paid Off: 195
Total No. of Loans Outstanding: 645

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	343	53.18%
FHA	151	23.41%
VA	26	4.03%
USDA	69	10.70%
HUD-184	0	0.00%
Guaranty Fund	0	0.00%
Other (< 80%LTV)	56	8.68%
Total	645	100.00%

<u>Private Mortgage Insurers:</u>	<u># of Loans</u>	<u>%</u>
GENWORTH	187	28.99%
MGIC	82	12.71%
RMIC	18	2.79%
AIG-UGIC	37	5.74%
PMI MTG. INS. CO.	12	1.86%
TRIAD	1	0.16%
RADIAN GUARANTY INC.	2	0.31%
CMG MTG INS CO	4	0.62%
Total	343	53.15%

<u>New/Existing:</u>	<u># of Loans</u>	<u>%</u>
New Construction	139	21.55%
Existing Home	506	78.45%
Total	645	100.00%

<u>Type of Housing:</u>	<u># of Loans</u>	<u>%</u>
Single Family Detached	512	79.38%
Condominium	53	8.22%
Townhouse	70	10.85%
Manufactured Home	8	1.24%
Duplex	2	0.31%
Total	645	100.00%

DELINQUENCY STATISTICS

<u>Loans Outstanding:</u>	<u># of Loans</u>	<u>%</u>
60 days	18	2.79%
90 days	14	2.17%
In Foreclosure	8	1.24%
REO (Conv, USDA)	9	1.40%
Total	49	

<u>Principal Outstanding:</u>	<u>\$ of Loans</u>	<u>%</u>
60 days	\$1,793,219	2.80%
90 days	\$1,320,970	2.06%
In Foreclosure	\$1,000,613	1.56%
REO (Conv, USDA)	\$1,007,153	1.57%
Total	\$5,121,955	

SERVICER AND MORTGAGE LOAN DATA

<u>Servicers:</u>	<u># of Loans</u>	<u>%</u>
Bank of America	4	0.62%
Marsh Associates Inc.	252	39.07%
RBC Bank	173	26.82%
BB&T	191	29.62%
State Employees Credit Union	11	1.70%
US Bank Home Mortgage	14	2.17%
Total	645	100.00%

<u>Mortgage Rates (%):</u>	<u># of Loans</u>
6.375	1
6.25	2
6.125	347
6	78
5.875	78
5.75	21
5.625	16
5.5	68
4.75	12
4.25	3
3.95	19
Total	645

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INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 REDUCTION)
BOND SERIES: SERIES 24

PAGE NO. 2-1998-24

POOL INSURANCE COVERAGE (DOLLARS IN THOUSANDS): None

SELF-INSURANCE COVERAGE: Name of Self-Insurance Fund: Insurance Reserve Fund
Series of Bonds Covered: 1998 Series 24

Current Funding Requirements:
Total Dollar Amount (\$000) \$954
As % of Initial Principal Amount
of Mortgage Loans Purchased 1.49%
Claims to Date 0

Maximum level of funding required over the life of the bonds (\$000) \$985

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)
658207AA3	01/01/08	Serial	3.70%	165,000	165,000	0	0	2
658207AB1	07/01/08	Serial	3.75%	135,000	130,000	5,000	0	2
658207AQ8	07/01/08	Serial	3.50%	505,000	495,000	10,000	0	2
658207AC9	01/01/09	Serial	3.80%	655,000	645,000	10,000	0	2
658207AD7	07/01/09	Serial	3.85%	665,000	655,000	10,000	0	2
658207AE5	01/01/10	Serial	3.90%	680,000	670,000	10,000	0	2
658207AF2	07/01/10	Serial	3.95%	360,000	345,000	15,000	0	2
658207AR6	07/01/10	Serial	3.65%	335,000	320,000	15,000	0	2
658207AS4	01/01/11	Serial	3.70%	710,000	0	20,000	690,000	2
658207AG0	07/01/11	Serial	4.00%	245,000	0	10,000	235,000	2
658207AT2	07/01/11	Serial	3.75%	480,000	0	15,000	465,000	2
658207AU9	01/01/12	Serial	3.80%	745,000	0	25,000	720,000	2
658207AH8	07/01/12	Serial	4.10%	760,000	0	25,000	735,000	2
658207AJ4	01/01/13	Serial	4.20%	775,000	0	25,000	750,000	2
658207AK1	07/01/13	Serial	4.20%	390,000	0	20,000	370,000	2
658207AV7	07/01/13	Serial	3.90%	405,000	0	20,000	385,000	2
658207AW5	01/01/14	Serial	4.00%	815,000	0	25,000	790,000	2
658207AX3	07/01/14	Serial	4.00%	835,000	0	25,000	810,000	2
658207AY1	01/01/15	Serial	4.10%	855,000	0	25,000	830,000	2
658207AZ8	07/01/15	Serial	4.10%	875,000	0	30,000	845,000	2
658207BA2	01/01/16	Serial	4.20%	895,000	0	35,000	860,000	2
658207BB0	07/01/16	Serial	4.20%	920,000	0	35,000	885,000	2
658207BC8	01/01/17	Serial	4.25%	945,000	0	35,000	910,000	2
658207BD6	07/01/17	Serial	4.25%	965,000	0	35,000	930,000	2
658207AL9	07/01/26	Term (Note 2)	4.75%	14,255,000	0	470,000	13,785,000	2
658207AM7	07/01/31	Term (Note 3)	4.85%	11,405,000	0	455,000	10,950,000	2
658207AN5	07/01/37	Term (Note 4)	5.50%	25,500,000	0	12,270,000	13,230,000	2
658207AP0	01/01/38	Term (Note 5)	4.90%	18,725,000	0	910,000	17,815,000	2

Total 1998 Series 24 \$85,000,000 \$3,425,000 \$14,585,000 \$66,990,000

Note 1: See optional and special redemption provisions page 4-1998-24, (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, 2027.
 Note 4: 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 5.118%.
 Note 5: Sinking fund redemptions begin January 1, 2032.

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BOND SERIES: SERIES 24

PAGE NO. 3-1998-24

LIST OF UNSCHEDULED REDEMPTIONS:

Call Date	Call Amount	Type of Call	Source Of Funds
2/1/2008	\$965,000	Supersinker	Prepayments
2/1/2008	\$950,000	Pro rata	Prepayments
2/1/2008	\$35,000	Pro rata	Debt Service Reserve
7/1/2008	\$1,165,000	Supersinker	Prepayments
1/1/2009	\$1,625,000	Supersinker	Prepayments
1/1/2009	\$85,000	Pro rata	Debt Service Reserve
7/1/2009	\$2,035,000	Supersinker	Prepayments
7/1/2009	\$55,000	Pro rata	Debt Service Reserve
1/1/2010	\$2,270,000	Supersinker	Prepayments
1/1/2010	\$60,000	Pro rata	Debt Service Reserve
6/1/2010	\$2,180,000	Supersinker	Prepayments
6/1/2010	\$485,000	Pro rata	Prepayments
6/1/2010	\$55,000	Pro rata	Debt Service Reserve
12/1/2010	\$2,095,000	Supersinker	Prepayments
12/1/2010	\$460,000	Pro rata	Prepayments
12/1/2010	<u>\$65,000</u>	Pro rata	Debt Service Reserve
	<u>\$14,585,000</u>		

