

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

**INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)
BOND SERIES: 27A**

GENERAL MORTGAGE LOAN INFORMATION

Mortgage Loan Prin Outstanding: \$55,730,222
Mortgage Rates: 5.750% - 6.500%

Average Purchase Price: \$119,583
Average Original Loan Amount: \$111,907

Total No. of Loans Originated: 575
Total No. of Loans Paid Off: 43
Total No. of Loans Outstanding: 532

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	107	20.11%
FHA	271	50.94%
VA	17	3.20%
USDA	80	15.04%
HUD-184	0	0.00%
Guaranty Fund	0	0.00%
Other (< 80%LTV)	57	10.71%
Total	532	100.00%

<u>Private Mortgage Insurers:</u>	<u># of Loans</u>	<u>%</u>
GENWORTH	55	10.34%
RADIAN GUARANTY INC.	1	0.19%
PMI MTG. INS. CO.	9	1.69%
MGIC	33	6.20%
RMIC	8	1.50%
AIG-UGIC	1	0.19%
Total	107	20.11%

<u>New/Existing:</u>	<u># of Loans</u>	<u>%</u>
New Construction	113	21.24%
Existing Home	419	78.76%
Total	532	100.00%

<u>Type of Housing:</u>	<u># of Loans</u>	<u>%</u>
Single Family Detached	396	74.44%
Condominium	40	7.52%
Townhouse	94	17.66%
Manufactured Home	2	0.38%
Total	532	100.00%

DELINQUENCY STATISTICS

<u>Loans Outstanding:</u>	<u># of Loans</u>	<u>%</u>
60 days	9	1.69%
90 days	24	4.51%
In Foreclosure	5	0.94%
REO (Conv, USDA)	2	0.38%
Total	40	

<u>Principal Outstanding:</u>	<u>\$ of Loans</u>	<u>%</u>
60 days	\$1,108,789	1.99%
90 days	\$2,741,907	4.92%
In Foreclosure	\$530,857	0.95%
REO (Conv, USDA)	\$96,389	0.17%
Total	\$4,477,943	

SERVICER AND MORTGAGE LOAN DATA

<u>Servicers:</u>	<u># of Loans</u>	<u>%</u>
Bank of America	14	2.63%
Marsh Associates Inc.	216	40.60%
RBC Bank	19	3.57%
BB&T	240	45.12%
US Bank Home Mortgage	43	8.08%
Total	532	100.00%

<u>Mortgage Rates (%):</u>	<u># of Loans</u>
6.5	2
6.25	3
6.125	69
5.99	422
5.875	18
5.75	18
Total	532

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BOND SERIES: SERIES 27

POOL INSURANCE COVERAGE (DOLLARS IN THOUSANDS): None

SELF-INSURANCE COVERAGE: Name of Self-Insurance Fund: Insurance Reserve Fund
Series of Bonds Covered: 1998 Series 27A

Current Funding Requirements:
Total Dollar Amount (\$000) \$655
As % of Initial Principal Amount
of Mortgage Loans Purchased 1.18%
Claims to Date 0

Maximum level of funding required over the life of the bonds (\$000) \$655

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)
658207JW6	7/1/2009	Serial	3.25%	500,000	500,000	0	0	2
658207KL8	1/1/2010	Serial	3.80%	510,000	510,000	0	0	2
658207JX4	7/1/2010	Serial	3.80%	520,000	495,000	25,000	0	2
658207KM6	1/1/2011	Serial	4.15%	535,000	0	45,000	490,000	2
658207JY2	7/1/2011	Serial	4.15%	545,000	0	45,000	500,000	2
658207KN4	1/1/2012	Serial	4.40%	555,000	0	45,000	510,000	2
658207JZ9	7/1/2012	Serial	4.40%	570,000	0	55,000	515,000	2
658207KP9	1/1/2013	Serial	4.55%	580,000	0	55,000	525,000	2
658207KA2	7/1/2013	Serial	4.55%	595,000	0	60,000	535,000	2
658207KQ7	1/1/2014	Serial	4.70%	605,000	0	65,000	540,000	2
658207KB0	7/1/2014	Serial	4.70%	620,000	0	65,000	555,000	2
658207KR5	1/1/2015	Serial	4.85%	635,000	0	65,000	570,000	2
658207KC8	7/1/2015	Serial	4.85%	650,000	0	65,000	585,000	2
658207KS3	1/1/2016	Serial	5.00%	660,000	0	65,000	595,000	2
658207KD6	7/1/2016	Serial	5.00%	675,000	0	70,000	605,000	2
658207KT1	1/1/2017	Serial	5.05%	695,000	0	70,000	625,000	2
658207KE4	7/1/2017	Serial	5.05%	710,000	0	75,000	635,000	2
658207KF1	07/01/22	Term (Note 2)	5.25%	5,375,000	0	495,000	4,880,000	2
658207KG9	07/01/28	Term (Note 3)	5.38%	8,150,000	0	675,000	7,475,000	2
658207KK0	07/01/32	Term (Note 4)	5.50%	7,075,000	0	605,000	6,470,000	2
658207KJ3	01/01/38	Term (Note 5)	6.00%	19,500,000	0	1,210,000	18,290,000	2
658207KH7	07/01/38	Term (Note 6)	5.55%	14,740,000	0	1,275,000	13,465,000	2
Total 1998 Series 27				\$65,000,000	\$1,505,000	\$5,130,000	\$58,365,000	

Note 1: See optional and special redemption provisions page 4-1998-27, (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, 2023.
 Note 4: Sinking fund redemptions begin January 1, 2029.
 Note 5: Sinking fund redemptions begin July 1, 2018. AMT PAC bonds were sold at a premium with a coupon rate of 6.00% and a yield of 5.56%.
 Note 6: Sinking fund redemptions begin January 1, 2033.

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LIST OF UNSCHEDULED REDEMPTIONS: : : : : :

Call Date	Call Amount	Type of Call	Source Of Funds
7/1/2009	\$10,000	Supersinker	Prepayments
7/1/2009	10,000	Pro rata	Debt Service Reserve
1/1/2010	140,000	Supersinker	Prepayments
6/1/2010	390,000	Supersinker	Prepayments
6/1/2010	2,135,000	Pro rata	Prepayments
6/1/2010	50,000	Pro rata	Debt Service Reserve
12/1/2010	670,000	Supersinker	Prepayments
12/1/2010	1,655,000	Pro rata	Prepayments
12/1/2010	<u>70,000</u>	Pro rata	Debt Service Reserve
	<u>\$5,130,000</u>		

