NORTH CAROLINA HOUSING FINANCE AGENCY DISCLOSURE REPORT AS OF MARCH 31, 2007

			AS OF MARCH 31,	2007			
INDENTURE: BOND SERIES:	SINGLE FAMILY SERIES 15	REVENUE BONDS (199	8 RESOLUTION)		PAG	GE NO.	1-1998-15
SERIES DATE:	4/11/03			SERIES SOLD:	5/8/03		
GENERAL INFORMAT	ION:		LOAN PORTFOLIO CHARA	ACTERISTICS (AS A % OF I	LOANS OUTSTANDING)		
Bonds Outstanding: Bond Yield Mortgage Loan Prin Ou Mortgage Rate(s)	-	40,570,000 3.99% 39,094,305 4.95% - 5.38%	New Construction: Existing Home: Total	27.36% <u>72.64%</u> <u>100.00%</u>	Private FHA VA		34.94% 42.07% 1.84%
Outstanding Commitme Uncommitted Lendable Average Purchase Pric Average Original Loan Total No. of Loans Orig Total No. of Loans Out Total No. of Loans Out	e Funds: ee: Amount: jinated: d Off:	0 0 98,805 96,741 517 82 435	Fixed Rate Mortgages Graduated Pmt Mtgs Growing Equity Mtgs Variable Rate Mtgs Total	100.00% 0.00% <u>0.00%</u> 100.00%	USDA Guaranty Fund Other (less than 80.00 LTV Total)	16.55% 0.00% <u>4.60%</u> <u>100.00%</u>
Effecti	ve May 1, 2006 ank of New York Trust		Type of Housing:		Breakdown of Private	Mortga	ae Insurers
10161 Jackso (904) 6 Contac Program: P.O. Br Raleigt (919) 8 Contac	Centurion Parkway nville, FL 32256 i45-1956 tt: Christine Boyd ox 28066 n, NC 27611-8066 i77-5700 tt:	Home Ownership Lendin	Single Family Detached Condos/Townhouses Manufactured/Duplexes Total	85.75% 12.41% <u>1.84%</u> 100.00%	(List by % of total po 1998-15 GEMICO MGIC RMIC UG PMI TRIAD RADIAN		
Elizabe POOL INSURANCE CO		inancial Officer (919) 877-	-5687 None				
SELF-INSURANCE CO	WERAGE: Name		Insurance Reserve Fund	Tot As	nt Funding Requirements: tal Dollar Amount (\$000) % of Initial Principal Amount of Mortgage Loans Purchased ims to Date		\$499 1.17% 0
	Maxi	mum level of funding requ	ired over the life of the bonds (\$0		\$565		
DELINQUENCY STAT		OANS OUTSTANDING):			ALANCE OUTSTANDING)		
60 days 90 days In Foreclosure	% 0.46% 0.46% 0.23%	# 2 2 1		% 0.54% 0.42% 0.21%	\$ 209,165 164,297 80,523		
No. of Loans Foreclose Foreclosed (Loss)/Gair Net of Insurance Proce	n to Date	7 Not av Not av Not av	ailable	Real Estate Owned Number of Loans Outstanding Mtg Amount At time of D Current Bala	efault \$141,769		
MORTGAGE LOAN SE	RVICERS:			MORTGAGE LOAN RAT	***************************************	Loans	Mtg Rate
Servicer Marsh RBC Centura BB&T Bank of America SECU	# of Loans 231 118 61 14 <u>11</u>	<u>2.5</u>	10% 13% 02% 02% 53%		1998 SERIES 15	212 9 36 2 138 <u>38</u>	4.95% 4.99% 5.13% 5.20% 5.25% 5.38%
Total	<u>435</u>	<u>100.0</u>	00%			<u>435</u>	

NORTH CAROLINA HOUSING FINANCE AGENCY DISCLOSURE REPORT AS OF MARCH 31, 2007

	AS OF MARCH 31, 2007
INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RI	ESOLUTION)
BOND SERIES: SERIES 15	

PAGE NO. 2-1998-15

LIST OF BONDS BY MATURITY:

CUSIP	Maturity	Bond	Interest	Original	Principal	Principal	Principal	Bond Call
Number	Date	Туре	Rate	Amount	Matured	Redemptions	Outstanding	Sequence (Note 1)
65820E4F4	01/01/05	Serial	1.50%	\$475,000	\$475,000	\$0	\$0	2
65820E4G2	07/01/05	Serial	1.50%	480,000	480,000	0	0	2
65820E4HO	01/01/06	Serial	1.90%	485,000	485,000	0	0	2
65820E4J6	07/01/06	Serial	2.00%	490,000	490,000	0	0	2
65820E4K3	01/01/07	Serial	2.40%	495,000	455,000	0	40,000	2
65820E4L1	07/01/07	Serial	2.40%	505,000	0	0	505,000	2
65820E4M9	01/01/08	Serial	2.65%	510,000	0	0	510,000	2
65820E4N7	07/01/08	Serial	2.65%	520,000	0	0	520,000	2
65820E4P2	01/01/09	Serial	2.90%	40,000	0	0	40,000	2
65820E3L2	01/01/09	Serial	3.30%	490,000	0	0	490,000	2
65820E3M0	07/01/09	Serial	3.30%	535,000	0	0	535,000	2
65820E3N8	01/01/10	Serial	3.65%	545,000	0	0	545,000	2
65820E3P3	07/01/10	Serial	3.65%	555,000	0	0	555,000	2
65820E3Q1	01/01/11	Serial	3.95%	570,000	0	0	570,000	2
65820E3R9	07/01/11	Serial	3.95%	580,000	0	0	580,000	2
65820E3S7	01/01/12	Serial	4.05%	595,000	0	0	595,000	2
65820E3T5	07/01/12	Serial	4.05%	605,000	0	0	605,000	2
65820E3U2	01/01/13	Serial	4.25%	620,000	0	0	620,000	2
65820E3V0	07/01/13	Serial	4.25%	630,000	0	0	630,000	2
65820E3W8	01/01/14	Serial	4.35%	645,000	0	0	645,000	2
65820E3X6	07/01/14	Serial	4.35%	660,000	0	0	660,000	2
65820E3Y4	01/01/15	Serial	4.50%	675,000	0	0	675,000	2
65820E3Z1	07/01/15	Serial	4.50%	690,000	0	0	690,000	2
65820E4A5	07/01/22	Term (Note 2)	4.85%	1,000,000	0	0	1,000,000	2
65820E4B3	01/01/23	Term (Note 3)	4.85%	1,445,000	0	0	1,445,000	1
65820E4C1	01/01/31	Term (Note 4)	4.95%	1,700,000	0	0	1,700,000	2
65820E4D9	07/01/31	Term (Note 5)	3.70%	10,000,000	0	2,370,000	7,630,000	2
65820E4E7	01/01/32	Term (Note 6)	4.95%	3,520,000	0	3,520,000	0	2
	07/01/32	(Note 7)	Variable	20,000,000	1,215,000	0	18,785,000	
	T	otal 1998 Series 15		\$50,060,000	\$2,385,000	\$5,890,000	\$40,570,000	

Note 1: See optional and special redemption provisions page 4-1998-15, (i.e. "1" denotes first call priority from prepayments). Note 2: Sinking fund redemptions begin January 1, 2016.

Note 3: Sinking fund redemptions begin January 1, 2016. Note 4: Sinking fund redemptions begin July 1, 2023.

Note 5: Sinking fund redemptions begin January 1, 2016.

Note 6: Sinking fund redemptions begin July 1, 2023.

Note 7: Variable rate loans associated with swap - UBS Paine Webber

NORTH CAROLINA HOUSING FINANCE AGENCY DISCLOSURE REPORT AS OF MARCH 31, 2007

INDENTURE:	SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)	
BOND SERIES:	SERIES 15	

LIST OF UNSCHEDULED REDEMPTIONS:

Call Date	Call Amount	Type of Call	Source Of Funds
09/01/04	\$195,000	Supersinker	Prepayments
01/01/05	\$245,000	Supersinker	Prepayments
05/01/05	\$510,000	Supersinker	Prepayments
10/01/05	\$295,000	Pro rata	Prepayments
04/01/06	\$1,055,000	Supersinker	Prepayments
04/01/06	\$1,675,000	Pro rata	Prepayments
08/01/06	\$860,000	Supersinker	Prepayments
08/01/06	\$20,000	Pro rata	Prepayments
01/01/07	\$915,000	Supersinker	Prepayments
01/01/07	\$120,000	Pro rata	Prepayments

PAGE NO. 3-1998-15

\$5,890,000

Bond Call Information:

Special Redemption

The 1998 Series 15 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,

- (i) unexpended proceeds,
 (ii) prepayments of mortgage loans financed with the proceeds of the Series 15, 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 15 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 15 bonds shall first be applied to the redemption or purchase of Series 15 Term bonds due July 1, 2031 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 15 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 15 bonds are redeemable at the option of the Agency, in any manner the Agency shall determine, on or after July 1, 2012, in whole, or in part, at the principal amount thereof plus accrued interest to the date of redemption, without premium.

PAGE NO. 4-1998-15