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

			AS OF MARCH 3	31, 2007			
INDENTURE: BOND SERIES:	SINGLE FAMIL SERIES 22	Y REVENUE BONDS (19	998 RESOLUTION)		PAGE	ENO. 1-1998-22	
SERIES DATE:	10/27/05			SERIES SOLD:	11/30/05		
GENERAL INFORMA	tion:		LOAN PORTFOLIO CHARA	CTERISTICS (AS A % OF LOA	NS OUTSTANDING)		
Bonds Outstanding: Bond Yield Mortgage Loan Prin O Mortgage Rate(s) Outstanding Commitm Uncommitted Lendable	ents:	65,000,000 4.33% 58,156,075 5.13 - 6.13% 5,005,186 0	New Construction: Existing Home: Total	22.26% 77.74% 100.00%	Private FHA VA USDA Guaranty Fund		52.32% 18.18% 7.24% 11.69% 0.00%
Average Purchase Pri Average Original Loan Total No. of Loans Ori Total No. of Loans Ori Total No. of Loans Ori	Amount: ginated: d Off: tstanding:	114,317 109,342 541 2 539	Fixed Rate Mortgages Graduated Pmt Mtgs Growing Equity Mtgs Variable Rate Mtgs Total	100.00% 0.00% 0.00% 100.00%	Other (less than 80.00 LTV) Total		<u>10.58%</u> <u>100.00%</u>
Trustee: The Bi 10161 Jacks (904) (Contar Program: P.O. E Raleig	ive May 1, 2006 ank of New York Trus Centurion Parkway onville, FL 32256 645-1956 ct: Christine Boyd Box 28066 h, NC 27611-8066 877-5700	st Company, NA	Type of Housing: Single Family Detached Condos/Townhouses Manufactured/Duplexes Total	80.15% 19.85% <u>0.00%</u> 100.00%	MGIC RMIC PMI RADIAN UG		
Elizab	eth I. Rozakis, Chief OVERAGE (DOLLAF OVERAGE: Nar	of Home Ownership Lend Financial Officer (919) 87 RS IN THOUSANDS) ne of Self-Insurance Func ies of Bonds Covered: 1	7-5687 None I: Insurance Reserve Fund	Total D	unding Requirements: Iollar Amount (\$000) f Initial Principal Amount	\$770	
				Claims	Mortgage Loans Purchased to Date	0.00% 0	
DELINQUENCY STAT 60 days 90 days In Foreclosure		LOANS OUTSTANDING # 0 2 1	uired over the life of the bonds (\$C	(AS % OF PRINCIPAL BALA % 0.00% 0.35% 0.17%	\$770 NCE OUTSTANDING): \$ 0 205,640 100,800		
No. of Loans Foreclos Foreclosed (Loss)/Gai Net of Insurance Proce	n to Date	Not a	vailable vailable vailable	Real Estate Owned Number of Loans Outstanding Mtg Amount At time of Defat Current Balance			
MORTGAGE LOAN S	ERVICERS:			MORTGAGE LOAN RATES	(BY BOND SERIES): Series # of L	.oans	Mtg Rate
Servicer Marsh RBC Centura BB&T SECU Bank of America Tot	# of Loans 245 161 120 11 <u>2</u> al <u>539</u>	29 22 2 <u>0</u>	rtfolio 5.45% 1.87% 1.26% 1.04% 1.37% 1.00%		8 SERIES 22	24 9 183 69 43 72 136 1 1 2 <u>2</u> 539	5.13% 5.25% 5.38% 5.50% 5.63% 5.75% 5.88% 6.00% 6.13%

INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION) BOND SERIES: SERIES 22

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)
65821FDV5	07/01/07	Serial	3.40%	235,000	0	0	235,000	2
								2
65821FDW3	01/01/08	Serial	3.50%	495,000	0	0	495,000	2
65821FDX1	07/01/08	Serial	3.60%	505,000	0	0	505,000	2
65821FDY9	01/01/09	Serial	3.65%	515,000	0	0	515,000	2
65821FDZ6	07/01/09	Serial	3.70%	525,000	0	0	525,000	2
65821FEA0	01/01/10	Serial	3.75%	540,000	0	0	540,000	2
65821FEB8	07/01/10	Serial	3.85%	550,000	0	0	550,000	2
65821FEC6	01/01/11	Serial	3.90%	560,000	0	0	560,000	2
65821FED4	07/01/11	Serial	4.00%	570,000	0	0	570,000	2
65821FEE2	01/01/12	Serial	4.05%	585,000	0	0	585,000	2
65821FEF9	07/01/12	Serial	4.15%	595,000	0	0	595,000	2
65821FEG7	01/01/13	Serial	4.25%	610,000	0	0	610,000	2
65821FEH5	07/01/13	Serial	4.30%	625,000	0	0	625,000	2
65821FEJ1	01/01/14	Serial	4.35%	640,000	0	0	640,000	2
65821FEK8	07/01/14	Serial	4.35%	650,000	0	0	650,000	2
65821FEL6	01/01/15	Serial	4.40%	665,000	0	0	665,000	2
65821FEM4	07/01/15	Serial	4.40%	685,000	0	0	685,000	2
65821FEN2	07/01/26	Term (Note 2)	4.80%	13,510,000	0	0	13,510,000	2
65821FEP7	07/01/31	Term (Note 3)	4.90%	8,920,000	0	0	8,920,000	1
65821FEQ5	07/01/36	Term (Note 4)	5.50%	19,320,000	0	0	19,320,000	2
65821FER3	01/01/37	Term (Note 5)	4.95%	13,700,000	0	0	13,700,000	2
	Т	otal 1998 Series 22		\$65,000,000	\$0	\$0	\$65,000,000	

Note 1: See optional and special redemption provisions page 4-1998-22, (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, 2027. Note 4: Sinking fund redemptions begin January 1, 2017. Note 5: Sinking fund redemptions begin January 1, 2032.

Call Amount

LIST OF UNSCHEDULED REDEMPTIONS:

Call Date

NO UNSCHEDULED REDEMPTIONS

Type of Call

Source Of Funds

INDENTURE:	
BOND SERIES	

SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION) SERIES 22

Bond Call Information:

Special Redemption

The 1998 Series 22 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,
- (ii) prepayments of mortgage loans financed with the proceeds of the Series 22, 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 22 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 22 bonds shall first be applied to the redemption or purchase of Series 22 Term bonds due July 1, 2036 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 22 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 22 bonds are redeemable at the option of the Agency, in any manner the Agency shall determine, on or after July 1, 2014, in whole, or in part, at the principal amount thereof plus accrued interest to the date of redemption, without premium.