

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

**INDENTURE: SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION)
BOND SERIES: UUVV**

GENERAL MORTGAGE LOAN INFORMATION

Mortgage Loan Prin Outstanding: \$9,209,977
Mortgage Rates: 6.150% - 6.650%

Average Purchase Price: \$78,311
Average Original Loan Amount: \$76,647

Total No. of Loans Originated: 547
Total No. of Loans Paid Off: 391
Total No. of Loans Outstanding: 156

PROGRAM

P.O. Box 28066
Raleigh, NC 27611-8066
(919) 877-5700

Contacts:
Sharon Drewyor, 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	0	0.00%
FHA	147	94.23%
VA	0	0.00%
USDA	9	5.77%
HUD-184	0	0.00%
Guaranty Fund	0	0.00%
Other (< 80%LTV)	0	0.00%
Total	156	100.00%

<u>Private Mortgage Insurers:</u>	<u># of Loans</u>	<u>%</u>
Total	0	0.00%

<u>New/Existing:</u>	<u># of Loans</u>	<u>%</u>
New Construction	35	22.44%
Existing Home	121	77.56%
Total	156	100.00%

<u>Type of Housing:</u>	<u># of Loans</u>	<u>%</u>
Single Family Detached	143	91.67%
Condominium	13	8.33%
Townhouse	0	0.00%
Manufactured Home	0	0.00%
Total	156	100.00%

DELINQUENCY STATISTICS

<u>Loans Outstanding:</u>	<u># of Loans</u>	<u>%</u>
60 days	4	2.56%
90 days	2	1.28%
In Foreclosure	2	1.28%
REO (Conv, USDA)	0	0.00%
Total	8	

<u>Principal Outstanding:</u>	<u>\$ of Loans</u>	<u>%</u>
60 days	\$227,351	2.47%
90 days	\$125,719	1.37%
In Foreclosure	\$144,637	1.57%
REO (Conv, USDA)	\$0	0.00%
Total	\$497,707	

SERVICER AND MORTGAGE LOAN DATA

<u>Servicers:</u>	<u># of Loans</u>	<u>%</u>
Bank of America	6	3.85%
Marsh Associates Inc.	26	16.66%
RBC Bank	49	31.41%
BB&T	75	48.08%
Total	156	100.00%

<u>Mortgage Rates (%):</u>	<u># of Loans</u>
6.65	4
6.15	152
Total	156

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IDENTIFIER: SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION)
BOND SERIES: Series UU/VV

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POOL INSURANCE COVERAGE (DOLLARS IN THOUSANDS): None

SELF-INSURANCE COVERAGE:

Current Funding Requirements:

(data is for 1985 Series UU/VV only):

Name of Self-Insurance Fund: Mortgage Deficiency Fund
Series of Bonds Covered: 1985 Series D through WW (excluding Series U/V)

Total Dollar Amount (\$000)
As % of Initial Principal Amount
of Mortgage Loans Purchased
Claims to Date

Note 1
Note 1
0

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

Note 1

Note 1: The provisions of the Mortgage Deficiency Fund were extended to Series UU and VV Bonds. However, additional funding was not required in consequence of the extension of such provisions.

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)
65820ETU4	03/01/00	Serial	4.10%	\$345,000	\$345,000		\$0	2
65820ETV2	09/01/00	Serial	4.10%	350,000	350,000		0	2
65820ETW0	03/01/01	Serial	4.20%	365,000	365,000		0	2
65820ETX8	09/01/01	Serial	4.20%	365,000	365,000		0	2
65820ETY6	03/01/02	Serial	4.30%	380,000	380,000		0	2
65820ETZ3	09/01/02	Serial	4.30%	380,000	375,000	5,000	0	2
65820EUA6	03/01/03	Serial	4.40%	395,000	390,000	5,000	0	2
65820EUB4	09/01/03	Serial	4.40%	400,000	395,000	5,000	0	2
65820EUC2	03/01/04	Serial	4.50%	410,000	400,000	10,000	0	2
65820EUD0	09/01/04	Serial	4.50%	420,000	390,000	30,000	0	2
65820EUE8	03/01/05	Serial	4.60%	430,000	385,000	45,000	0	2
65820EUF5	09/01/05	Serial	4.60%	435,000	360,000	75,000	0	2
65820EUG3	03/01/06	Serial	4.65%	450,000	370,000	80,000	0	2
65820EUH1	09/01/06	Serial	4.65%	460,000	330,000	130,000	0	2
65820EUJ7	03/01/07	Serial	4.70%	470,000	270,000	200,000	0	2
65820EUK4	09/01/07	Serial	4.70%	480,000	275,000	205,000	0	2
65820ETL4	03/01/08	Serial	4.60%	505,000	225,000	280,000	0	2
65820ETM2	09/01/08	Serial	4.60%	520,000	220,000	300,000	0	2
65820ETN0	03/01/09	Serial	4.70%	540,000	215,000	325,000	0	2
65820ETP5	09/01/09	Serial	4.70%	540,000	200,000	340,000	0	2
65820ETQ3	03/01/10	Serial	4.75%	565,000	205,000	360,000	0	2
65820ETR1	09/01/10	Serial	4.75%	575,000		370,000	205,000	2
65820ETS9	03/01/11	Serial	4.85%	590,000		380,000	210,000	2
65820ETT7	09/01/11	Serial	4.85%	605,000		385,000	220,000	2
65820EUL2	03/01/17	Term(Note 2)	5.25%	7,475,000		4,850,000	2,625,000	2
65820EUM0	09/01/22	Term(Note 3)	4.60%	9,625,000		9,625,000	0	1
65820EUN8	09/01/28	Term(Note 4)	5.35%	14,120,000		9,620,000	4,500,000	2
65820EUP3	09/01/29	Term(Note 5)	5.35%	2,805,000		1,945,000	860,000	2
Total 1985 Series UU/VV				\$45,000,000	\$6,810,000	\$29,570,000	\$8,620,000	

Note 1: See optional and special redemption provisions beginning on page 4-1985UUVV. (i.e. "1" denotes first call priority from prepayments.)

Note 2: Sinking fund redemption begins March 1, 2012.

Note 3: Sinking fund redemption begins September 1, 2017.

Note 4: Sinking fund redemption begins March 1, 2023.

Note 5: Sinking fund redemption begins March 1, 2029.

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LIST OF UNSCHEDULED REDEMPTIONS:

Call Date	Call Amount	Type of Call	Source Of Funds
05/01/99	\$125,000	Supersinker	Prepayments
12/15/99	495,000	Supersinker	Prepayments
05/01/00	405,000	Supersinker	Prepayments
07/01/00	145,000	Supersinker	Prepayments
01/01/01	1,405,000	Supersinker	Prepayments
06/01/01	490,000	Supersinker	Prepayments
10/01/01	1,635,000	Supersinker	Prepayments
01/01/02	1,240,000	Supersinker	Prepayments
04/15/02	140,000	Supersinker	Prepayments
04/15/02	465,000	Pro rata	Prepayments
04/15/02	20,000	Pro rata	Debt Service Reserve
07/01/02	885,000	Supersinker	Prepayments
01/01/03	435,000	Supersinker	Prepayments
06/01/03	1,215,000	Supersinker	Prepayments
06/01/03	150,000	Pro rata	Prepayments
06/01/03	5,000	Pro rata	Debt Service Reserve
06/01/03	260,000	Pro rata	Prepayments
10/01/03	990,000	Supersinker	Prepayments
10/01/03	15,000	Pro rata	Debt Service Reserve
10/01/03	20,000	Supersinker	Prepayments
10/01/03	380,000	Pro rata	Prepayments
01/01/04	470,000	Pro rata	Prepayments
05/01/04	640,000	Pro rata	Prepayments
09/01/04	1,185,000	Pro rata	Prepayments
09/01/04	125,000	Pro rata	Debt Service Reserve
01/01/05	955,000	Pro rata	Prepayments
01/01/05	50,000	Pro rata	Debt Service Reserve
05/01/05	1,020,000	Pro rata	Prepayments
05/01/05	50,000	Pro rata	Debt Service Reserve
10/01/05	335,000	Pro rata	Prepayments
04/01/06	2,760,000	Pro rata	Prepayments
04/01/06	155,000	Pro rata	Debt Service Reserve
08/01/06	3,645,000	Pro rata	Prepayments
08/01/06	195,000	Pro rata	Debt Service Reserve
01/01/07	790,000	Pro rata	Prepayments
01/01/07	50,000	Pro rata	Debt Service Reserve
05/01/07	85,000	Pro rata	Prepayments
05/01/07	5,000	Pro rata	Debt Service Reserve
11/01/07	3,425,000	Pro rata	Prepayments
11/01/07	180,000	Pro rata	Debt Service Reserve
02/01/08	480,000	Pro rata	Prepayments
02/01/08	35,000	Pro rata	Debt Service Reserve
07/01/08	285,000	Pro rata	Prepayments
01/01/09	495,000	Pro rata	Prepayments
01/01/09	45,000	Pro rata	Debt Service Reserve
07/01/09	695,000	Pro rata	Prepayments
07/01/09	35,000	Pro rata	Debt Service Reserve
01/01/10	435,000	Pro rata	Prepayments
01/01/10	<u>25,000</u>	Pro rata	Debt Service Reserve
TOTAL	<u>\$29,570,000</u>		

