

**NORTH CAROLINA HOUSING FINANCE AGENCY
DISCLOSURE REPORT
AS OF MARCH 31, 2011**

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

GENERAL MORTGAGE LOAN INFORMATION

Mortgage Loan Prin Outstanding:	\$2,983,625
Mortgage Rates:	6.750% - 7.250%
Average Purchase Price:	\$65,549
Average Original Loan Amount:	\$63,551
Total No. of Loans Originated:	344
Total No. of Loans Paid Off:	274
Total No. of Loans Outstanding:	70

PROGRAM

P.O. Box 28066
Raleigh, NC 27611-8066
(919) 877-5700
Contacts:
Rob Rusczak, Manager of Home Ownership Production
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	70	100.00%
VA	0	0.00%
USDA	0	0.00%
HUD-184	0	0.00%
Guaranty Fund	0	0.00%
Other (< 80%LTV)	0	0.00%
Total	70	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	10	14.29%
Existing Home	60	85.71%
Total	70	100.00%

<u>Type of Housing:</u>	<u># of Loans</u>	<u>%</u>
Single Family Detached	67	95.71%
Condominium	3	4.29%
Townhouse	0	0.00%
Manufactured Home	0	0.00%
Total	70	100.00%

DELINQUENCY STATISTICS

<u>Loans Outstanding:</u>	<u># of Loans</u>	<u>%</u>
60 days	1	1.43%
90 days	1	1.43%
In Foreclosure	0	0.00%
REO (Conv, USDA)	0	0.00%
Total	2	

<u>Principal Outstanding:</u>	<u>\$ of Loans</u>	<u>%</u>
60 days	\$36,702	1.23%
90 days	\$40,210	1.35%
In Foreclosure	\$0	0.00%
REO (Conv, USDA)	\$0	0.00%
Total	\$76,912	

SERVICER AND MORTGAGE LOAN DATA

<u>Servicers:</u>	<u># of Loans</u>	<u>%</u>
Bank of America	5	7.14%
Marsh Associates Inc.	26	37.14%
RBC Bank	13	18.57%
BB&T	26	37.15%
Total	70	100.00%

<u>Mortgage Rates (%):</u>	<u># of Loans</u>
7.25	40
6.875	29
6.75	1
Total	70

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BOND SERIES: Series EE/FF

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POOL INSURANCE COVERAGE (DOLLARS IN THOUSANDS): None

SELF-INSURANCE COVERAGE:

Name of Self-Insurance Fund: Mortgage Deficiency Fund Series of Bonds Covered: 1985 Series D through WW (excluding Series U/V)	Current Funding Requirements: Total Dollar Amount (\$000) As % of Initial Principal Amount of Mortgage Loans Purchased Claims to Date	(data is for 1985 Series EE/FF only): 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 EE and FF 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)
65820EHN3	09/01/98	Serial	4.00%	\$150,000	\$150,000		\$0	2
65820EHP8	03/01/99	Serial	4.20%	160,000	160,000	0	0	2
65820EHQ6	09/01/99	Serial	4.20%	170,000	165,000	5,000	0	2
65820EHR4	03/01/00	Serial	4.45%	170,000	165,000	5,000	0	2
65820EHS2	09/01/00	Serial	4.45%	175,000	170,000	5,000	0	2
65820EHT0	03/01/01	Serial	4.70%	175,000	170,000	5,000	0	2
65820EHU7	09/01/01	Serial	4.70%	185,000	180,000	5,000	0	2
65820EHV5	03/01/02	Serial	4.85%	185,000	175,000	10,000	0	2
65820EHW3	09/01/02	Serial	4.85%	190,000	170,000	20,000	0	2
65820EHX1	03/01/03	Serial	4.95%	195,000	165,000	30,000	0	2
65820EHY9	09/01/03	Serial	4.95%	200,000	155,000	45,000	0	2
65820EHZ6	03/01/04	Serial	5.05%	205,000	145,000	60,000	0	2
65820EJA9	09/01/04	Serial	5.05%	205,000	125,000	80,000	0	2
65820EJB7	03/01/05	Serial	5.20%	215,000	115,000	100,000	0	2
65820EJC5	09/01/05	Serial	5.20%	220,000	105,000	115,000	0	2
65820EJD3	03/01/06	Serial	5.35%	220,000	105,000	115,000	0	2
65820EJE1	09/01/06	Serial	5.35%	230,000	100,000	130,000	0	2
65820EJF8	03/01/07	Serial	5.50%	235,000	95,000	140,000	0	2
65820EJG6	09/01/07	Serial	5.50%	245,000	95,000	150,000	0	2
65820EJH4	03/01/08	Serial	5.60%	245,000	90,000	155,000	0	2
65820EJJ0	09/01/08	Serial	5.60%	255,000	80,000	175,000	0	2
65820EJK7	03/01/09	Serial	5.70%	260,000	80,000	180,000	0	2
65820EJL5	09/01/09	Serial	5.70%	265,000	80,000	185,000	0	2
65820EJM3	09/01/13	Term (Note 2)	5.90%	2,225,000	210,000	1,700,000	315,000	2
65820EJN1	03/01/18	Term (Note 3)	6.13%	3,905,000		2,880,000	1,025,000	2
65820EJP6	09/01/22	Term (Note 4)	5.50%	4,795,000		4,795,000	0	1
65820EJQ4	03/01/28	Term (Note 5)	6.25%	7,825,000		6,120,000	1,705,000	2
Total 1985 Series EE/FF				\$23,505,000	\$3,250,000	\$17,210,000	\$3,045,000	

Note 1: See optional and special redemption provisions beginning on page 4-1985EEFF. (i.e. "1" denotes first call priority from prepayments.)
 Note 2: Sinking fund redemption begins March 1, 2010.
 Note 3: Sinking fund redemption begins September 1, 2013.
 Note 4: Sinking fund redemption begins September 1, 2018.
 Note 5: Sinking fund redemption begins March 1, 2023.

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INDENTURE: : : : : SINGLE FAMILY REVENUE BONDS (1988 RESOLUTION) : : : : :
BOND SERIES: : : : : Series EE/FF : : : : :

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LIST OF UNSCHEDULED REDEMPTIONS: : : : : :

Call Date	Call Amount	Type of Call	Source Of Funds
06/01/97	\$5,000	Supersinker	Prepayments
09/01/97	155,000	Supersinker	Prepayments
01/01/98	275,000	Pro rata	Prepayments
07/01/98	165,000	Supersinker	Prepayments
01/01/99	430,000	Supersinker	Prepayments
05/01/99	440,000	Supersinker	Prepayments
05/01/99	435,000	Pro rata	Prepayments
07/01/99	205,000	Supersinker	Prepayments
12/15/99	775,000	Supersinker	Prepayments
05/01/00	300,000	Supersinker	Prepayments
07/01/00	495,000	Supersinker	Prepayments
01/01/01	745,000	Supersinker	Prepayments
06/01/01	320,000	Supersinker	Prepayments
10/01/01	425,000	Supersinker	Prepayments
10/01/01	630,000	Pro rata	Prepayments
10/01/01	30,000	Pro rata	Debt Service Reserve Fund
01/01/02	585,000	Pro rata	Prepayments
01/01/02	30,000	Pro rata	Debt Service Reserve Fund
04/15/02	320,000	Pro rata	Prepayments
04/15/02	15,000	Pro rata	Debt Service Reserve Fund
07/01/02	420,000	Pro rata	Prepayments
07/01/02	20,000	Pro rata	Debt Service Reserve Fund
01/01/03	500,000	Pro rata	Prepayments
06/01/03	280,000	Pro rata	Prepayments
06/01/03	40,000	Pro rata	Debt Service Reserve Fund
06/01/03	985,000	Pro rata	Prepayments
10/01/03	560,000	Pro rata	Prepayments
10/01/03	80,000	Pro rata	Debt Service Reserve Fund
10/01/03	890,000	Pro rata	Prepayments
01/01/04	815,000	Pro rata	Prepayments
05/01/04	590,000	Pro rata	Prepayments
09/01/04	830,000	Pro rata	Prepayments
09/01/04	180,000	Pro rata	Debt Service Reserve Fund
01/01/05	240,000	Pro rata	Prepayments
01/01/05	20,000	Pro rata	Debt Service Reserve Fund
05/01/05	415,000	Pro rata	Prepayments
05/01/05	20,000	Pro rata	Debt Service Reserve Fund
10/01/05	255,000	Pro rata	Prepayments
04/01/06	390,000	Pro rata	Prepayments
04/01/06	35,000	Pro rata	Debt Service Reserve Fund
08/01/06	350,000	Pro rata	Prepayments
08/01/06	20,000	Pro rata	Debt Service Reserve Fund
01/01/07	335,000	Pro rata	Prepayments
01/01/07	20,000	Pro rata	Debt Service Reserve Fund
05/01/07	50,000	Pro rata	Prepayments
05/01/07	5,000	Pro rata	Debt Service Reserve Fund
11/01/07	365,000	Pro rata	Prepayments
11/01/07	20,000	Pro rata	Debt Service Reserve Fund
02/01/08	225,000	Pro rata	Prepayments
02/01/08	15,000	Pro rata	Debt Service Reserve Fund
07/01/08	360,000	Pro rata	Prepayments
01/01/09	160,000	Pro rata	Prepayments
01/01/09	30,000	Pro rata	Debt Service Reserve Fund
07/01/09	180,000	Pro rata	Prepayments
07/01/09	10,000	Pro rata	Debt Service Reserve Fund
01/01/10	245,000	Pro rata	Prepayments
01/01/10	15,000	Pro rata	Debt Service Reserve Fund
06/01/10	130,000	Pro rata	Prepayments
06/01/10	5,000	Pro rata	Debt Service Reserve Fund
12/01/10	305,000	Pro rata	Prepayments
12/01/10	<u>20,000</u>	Pro rata	Debt Service Reserve Fund
Total	<u>\$17,210,000</u>		

