

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

**INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)
BOND SERIES: 29**

GENERAL MORTGAGE LOAN INFORMATION

Mortgage Loan Prin Outstanding: \$78,032,334
Mortgage Rates: 3.950% - 6.250%

Average Purchase Price: \$113,492
Average Original Loan Amount: \$109,093

Total No. of Loans Originated: 830
Total No. of Loans Paid Off: 118
Total No. of Loans Outstanding: 713

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	493	69.14%
FHA	76	10.66%
VA	36	5.05%
USDA	47	6.59%
HUD-184	0	0.00%
Guaranty Fund	0	0.00%
Other (< 80%LTV)	61	8.56%
Total	713	100.00%

<u>Private Mortgage Insurers:</u>	<u># of Loans</u>	<u>%</u>
GENWORTH	265	37.17%
MGIC	114	15.99%
RMIC	40	5.61%
AIG-UGIC	46	6.45%
PMI MTG. INS. CO.	20	2.81%
TRIAD	7	0.98%
CMG MTG INS CO	1	0.14%
Total	493	69.16%

<u>New/Existing:</u>	<u># of Loans</u>	<u>%</u>
New Construction	158	22.16%
Existing Home	555	77.84%
Total	713	100.00%

<u>Type of Housing:</u>	<u># of Loans</u>	<u>%</u>
Single Family Detached	531	74.47%
Condominium	69	9.68%
Townhouse	105	14.73%
Manufactured Home	3	0.42%
Duplex	5	0.70%
Total	713	100.00%

DELINQUENCY STATISTICS

<u>Loans Outstanding:</u>	<u># of Loans</u>	<u>%</u>
60 days	5	0.70%
90 days	18	2.52%
In Foreclosure	15	2.10%
REO (Conv, USDA)	9	1.26%
Total	48	

<u>Principal Outstanding:</u>	<u>\$ of Loans</u>	<u>%</u>
60 days	\$588,174	0.75%
90 days	\$1,998,355	2.56%
In Foreclosure	\$1,721,800	2.21%
REO (Conv, USDA)	\$1,041,176	1.33%
Total	\$5,349,506	

SERVICER AND MORTGAGE LOAN DATA

<u>Servicers:</u>	<u># of Loans</u>	<u>%</u>
Bank of America	4	0.56%
Marsh Associates Inc.	338	47.40%
RBC Bank	150	21.04%
BB&T	211	29.60%
State Employees Credit Union	9	1.26%
US Bank Home Mortgage	1	0.14%
Total	713	100.00%

<u>Mortgage Rates (%):</u>	<u># of Loans</u>
6.25	104
6.125	54
6	12
5.99	78
5.875	136
5.75	265
5.625	52
4.75	3
4.25	1
3.95	8
Total	713

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

INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)
BOND SERIES: SERIES 29

PAGE NO. 2-1998-29

POOL INSURANCE COVERAGE (DOLLARS IN THOUSANDS): None

SELF INSURANCE COVERAGE: Name of Self-Insurance Fund: Insurance Reserve Fund
Series of Bonds Covered: 1998 Series 29

Current Funding Requirements:
Total Dollar Amount (\$000) \$1,090
As % of Initial Principal Amount
of Mortgage Loans Purchased 1.40%
Claims to Date 0

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

\$710

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)
658207ES0	07/01/09	Term (Note 1)	3.80%	1,485,000	1,485,000	0	0	2
658207ET8	07/01/10	Term (Note 2)	3.85%	1,545,000	1,545,000	0	0	2
658207EU5	07/01/11	Term (Note 3)	3.95%	1,615,000	800,000	0	815,000	2
658207EV3	07/01/12	Term (Note 4)	4.00%	1,685,000	0	0	1,685,000	2
658207EW1	07/01/13	Term (Note 5)	4.05%	1,760,000	0	0	1,760,000	2
658207EX9	07/01/14	Term (Note 6)	4.10%	1,840,000	0	0	1,840,000	2
658207EY7	07/01/15	Term (Note 7)	4.15%	1,930,000	0	0	1,930,000	2
658207EZ4	07/01/16	Term (Note 8)	4.25%	2,025,000	0	0	2,025,000	2
658207FA8	07/01/17	Term (Note 9)	4.35%	2,125,000	0	0	2,125,000	2
658207FB6	07/01/23	Term (Note 10)	4.65%	9,735,000	0	0	9,735,000	2
658207FC4	07/01/25	Term (Note 11)	4.70%	4,010,000	0	0	4,010,000	2
658207FD2	07/01/33	Term (Note 12)	4.80%	21,255,000	0	20,000	21,235,000	2
658207FE0	01/01/38	Term (Note 13)	5.50%	30,000,000	0	9,410,000	20,590,000	2
658207FF7	07/01/38	Term (Note 14)	4.85%	18,990,000	0	230,000	18,760,000	2
Total 1998 Series 29				\$100,000,000	\$3,830,000	\$9,660,000	\$86,510,000	

Note 1: Sinking fund redemptions begin January 1, 2009.

Note 2: Sinking fund redemptions begin January 1, 2010.

Note 3: Sinking fund redemptions begin January 1, 2011.

Note 4: Sinking fund redemptions begin January 1, 2012.

Note 5: Sinking fund redemptions begin January 1, 2013.

Note 6: Sinking fund redemptions begin January 1, 2014.

Note 7: Sinking fund redemptions begin January 1, 2015.

Note 8: Sinking fund redemptions begin January 1, 2016.

Note 9: Sinking fund redemptions begin January 1, 2017.

Note 10: Sinking fund redemptions begin January 1, 2018.

Note 11: Sinking fund redemptions begin January 1, 2024.

Note 12: Sinking fund redemptions begin January 1, 2026.

Note 13: Sinking fund redemptions begin January 1, 2018. AMT PAC bonds were sold at a premium with a coupon rate of 5.50% and a yield of 5.091%.

Note 14: Sinking fund redemptions begin January 1, 2034.

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

INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)
BOND SERIES: SERIES 29
.....

PAGE NO. 3-1998-29

LIST OF UNSCHEDULED REDEMPTIONS:

Call Date	Call Amount	Type of Call	Source Of Funds
7/1/2008	\$310,000	Supersinker	Prepayments
1/1/2009	\$800,000	Supersinker	Prepayments
1/1/2009	\$35,000	Pro rata	Debt Service Reserve
7/1/2009	\$1,370,000	Supersinker	Prepayments
7/1/2009	\$45,000	Pro rata	Debt Service Reserve
1/1/2010	\$1,910,000	Supersinker	Prepayments
1/1/2010	\$50,000	Pro rata	Debt Service Reserve
6/1/2010	\$2,400,000	Supersinker	Prepayments
6/1/2010	\$50,000	Pro rata	Debt Service Reserve
12/1/2010	\$2,620,000	Supersinker	Prepayments
12/1/2010	<u>\$70,000</u>	Pro rata	Debt Service Reserve
	<u>\$9,660,000</u>		

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

INDENTURE: : : : : SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION) : : : : :
BOND SERIES: : : : : SERIES 29 : : : : :

PAGE NO. 4-1998-29

Bond Call Information : : :

: Special Redemption : : :

- The 1998 Series 29 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 29, 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 29 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 29 bonds shall first be applied to the redemption or purchase of Series 29 term bonds due January 1, 2038 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 29 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 29 bonds are redeemable at the option of the Agency, in any manner the Agency shall determine, on or after January 1, 2017, in whole, or in part, at the principal amount thereof plus accrued interest to the date of redemption, without premium.