NORTH CAROLINA HOUSING FINANCE AGENCY DISCLOSURE REPORT AS OF JUNE 30, 2008

The Bank of New York Mellon 10161 Centurion Parkway Jacksonville, FL 32256 (904) 645-1956 Contact: Christine Boyd LOAN PORTFOLIO CHARACTERISTICS (AS A % OF LOANS OUTSTANDING) ds Outstanding: 1,115,000 1 Yield 1 S.89% Existing Home: 1,000% 1 FHA (Co-Insurance) 1,000% 1,000,0	RIES DATE: 04/15/98		SERIES SOLD:	05/21/98		
The Bank of New York Mellon P.O. Box 28066 All State Current P.O. Box 28066 All State Subsidies P.O. Box 28066 P.O.	110 DATE. 04/10/00		OLIVIED SOLD.	33/E 1/30		
ds Outstanding: 1,115,000 New Construction: 100.00% FHA (Full) d Yield 5.89% Existing Home: 0.00% FHA (Co-Insurance) d Yield 5.89% Existing Home: 0.00% FHA (Co-Insurance) d Yield 5.89% Existing Home: 0.00% FHA (Co-Insurance) d Yield 5.89% FHA (Co-Insurance) d Yield 5.89% FHA (Co-Insurance) d Yield 6.35% GNMA GNMA GNMA GNMA GNMA GNMA GNMA GNMA	10161 Centurion Parkway Jacksonville, FL 32256 (904) 645-1956		Program Administrator:	P.O. Box 28066 Raleigh, NC 27611-8066 (919) 877-5700 Contact: Scott Farmer, Director		
nd Yield 5.88% Existing Home: 0.00% FHA (Co-Insurance) Integrage Loan Prin. Outstanding 1,403,146 Total 100.00% Uninsured GNMA Other Credit Enhanced Integrage Rate 6.35% Unious Project Interest Mortgage Revenue Bonds (1984 Resolution) Series E was refunded May 21, 1998 with Multi-Family Revenue Refunding Bonds (1984 Resolution) Series J. et a payoff for Lakeside at Pinewinds was received on 3/27/06 and will be held in the Escrow account until 7/1/2008 when the bonds will be called. RREENT PROJECT INFORMATION Project Interest Mortgage Principal Maturity Project Name Number Rate Amount Outstanding Date 1 Gardner Ridge Apts 053-35547-PM 6.35% 1,811,100 0 08/01/28 2 Lakeside at Pinewinds 053-35563-PM 6.35% 8,463,400 0 0 08/01/28 3 Pittsor Village II 063-35553-PM 6.35% 8,463,400 0 0 08/01/28 3 Pittsor Village II 063-35553-PM 6.35% 8,463,400 0 0 08/01/28 3 Pittsor Village II 063-35553-PM 6.35% 1,301,600 1,034,427 04/01/28 4 Walnut Ridge Apts 053-35523-PM 6.35% 1,301,600 1,034,427 04/01/28 4 Walnut Ridge Apts 053-35523-PM 6.35% 1,301,600 1,034,427 04/01/28 4 Walnut Ridge Apts 053-35523-PM 6.35% 1,301,600 1,034,427 04/01/28 4 Walnut Ridge Apts 053-35523-PM 6.35% 1,301,600 1,034,427 04/01/28 4 Walnut Ridge Apts 053-35523-PM 6.35% 1,301,600 1,034,427 04/01/28 4 Walnut Ridge Apts 053-35523-PM 6.35% 1,301,600 1,034,427 04/01/28	NERAL INFORMATION:		LOAN PORTFOLIO CHA	RACTERISTICS (AS A % OF LC	DANS:OUTSTANDING):::::::::::::	
iginal Mortgage Amount: 12,032,800 Fixed Rate Mortgages 100.00% 100%-HUD Section 8 Ital No. of Loans Originated: 4 Graduated Pmt Mtgs 0.00% Partial Ital No. of Loans Outstanding: 2 Growing Equity Mtgs 0.00% Variable Rate Mtgs 0.00% Variable Rate Mtgs 0.00% Variable Rate Mtgs 0.00% Ital No. of Loans Outstanding: 2 Growing Equity Mtgs 0.00% Variable Rate Number Rate Amount Outstanding Date 1 Gardner Ridge Apts 053-35547-PM 6.35% 1.811,100 0 08/01/28 2 Lakeside at Pinewinds 053-35563-PM 6.35% 8,463,400 0 0 08/01/28 3 Pittsboro Village II 053-35553-PM 6.35% 1,301,600 1,034,427 04/01/28 4 Walnut Ridge Apts 053-355523-PM 6.35% 1,301,600 1,034,427 04/01/28 4 Walnut Ridge Apts 053-355523-PM 6.35% 1,301,600 1,034,427 04/01/28 4 Walnut Ridge Apts 053-355523-PM 6.35% 1,301,600 1,034,427 04/01/28	nds Outstanding: nd Yield ortgage Loan Prin. Outstanding ortgage Rate	5.89% 1,403,146	Existing Home:	0.00%	FHA (Co-Insurance) Uninsured GNMA	X
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Total <u>12.032.800</u> <u>1.403.146</u>	Project Name			Mortgage Principa	3	
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NORTH CAROLINA HOUSING FINANCE AGENCY DISCLOSURE REPORT AS OF JUNE 30, 2008

INDENTURE: MULTI-FAMILY REVENUE BONDS (1984 RESOLUTION)
BOND SERIES: SERIES J PAGE NO. 2-1984J

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)
65820EUQ1	01/01/99	Serial	4.00%	\$50,000	\$50,000		\$0	
65820EUR9	07/01/99	Serial	4.00%	90,000	90,000		0	
65820EUS7	01/01/00	Serial	4.15%	90,000	90,000		0	
65820EUT5	07/01/00	Serial	4.15%	95,000	95,000		0	
65820EUU2	01/01/01	Serial	4.30%	95,000	95,000		0	
65820EUV0	07/01/01	Serial	4.30%	95,000	95,000		0	
65820EUW8	01/01/02	Serial	4.40%	100,000	100,000		0	
65820EUX6	07/01/02	Serial	4.40%	100,000	100,000		0	
65820EUY4	01/01/03	Serial	4.50%	105,000	105,000		0	
65820EUZ1	07/01/03	Serial	4.50%	105,000	105,000		0	
65820EVA5	01/01/04	Serial	4.60%	105,000	105,000		0	
65820EVB3	07/01/04	Serial	4.60%	110,000	110,000		0	
65820EVC1	01/01/05	Serial	4.65%	110,000	110,000		0	
65820EVD9	07/01/05	Serial	4.65%	115,000	115,000		0	
65820EVE7	01/01/06	Serial	4.70%	120,000	120,000		0	
65820EVF4	07/01/06	Serial	4.70%	120,000	105,000	15,000	0	
65820EVG2	01/01/07	Serial	4.75%	120,000	100,000	20,000	0	
65820EVH0	07/01/07	Serial	4.75%	125,000	105,000	20,000	0	
65820EVJ6	01/01/10	Term (Note 2)	5.05%	815,000	220,000	520,000	75,000	
65820EVK3	07/01/17	Term (Note 3)	5.45%	2,485,000		2,190,000	295,000	
65820EVL1	01/01/19	Term (Note 4)	5.45%	905,000		805,000	100,000	
65820EVM9	07/01/29	Term (Note 5)	5.55%	5,750,000		5,105,000	645,000	
		Total 1984 Serie	s J	\$11,805,000	\$1,795,000	\$8,675,000	\$1,115,000	

Note 1: See optional and special redemption provisions starting on page 3-1984J.

TOTAL

Note 3: Sinking fund redemptions begin on July 1, 2017. Note 4: Sinking fund redemptions begin on July 1, 2019. Note 5: Sinking fund redemptions begin on July 1, 2029.

LIST OF UNSCHEDULED REDEMPTIONS:

Call Date 01/01/06 01/01/06	Call Amount 1,550,000 65,000	Type of Call Pro rata Pro rata	Source Of Funds Prepayments Debt Service Reserve
07/01/08	6,770,000	Pro rata	Prepayments
07/01/08	<u>290,000</u>	Pro rata	Debt Service Reserve

NO UNSCHEDULED REDEMPTIONS

\$8,675,000

Note 2: Sinking fund redemptions begin on July 1, 2010.

NORTH CAROLINA HOUSING FINANCE AGENCY DISCLOSURE REPORT AS OF JUNE 30, 2008

INDÉNTURE: MULTI-FAMILY REVENUÉ BONDS (1984 RÉSOLUTION) BOND SERIÉS: SÉRIES J	PAGE NO.	3-1984J
Bond Call Information:		
Special Redemption		

The Series J Bonds may be redeemed in whole or in part at any time at the principal amount thereof plus accrued interest to the date of redemption, without premium from:

- (I) recovery payments on mortgage loans purchased with the bond proceeds or moneys derived therefrom,
- (ii) proceeds of partial assignments,
- (iii) proceeds of extraordinary prepayments, and
- (iv) moneys in excess of the debt service Reserve requirement.

Bonds redeemed pursuant to a special redemption shall be redeemed on a prorata basis unless the Agency files with the Trustee a notice of intent to call bonds on other than a prorata basis together with a cash flow certificate.

Optional Redemption

The Series J Bonds are redeemable at the option of the Agency on or after July 1, 2008, either as a whole or in part (by lot if within a single maturity), on any date, at the following redemption prices plus accrued interest to the date of redemption.

Redemption Prices
Period (expressed as a percentage)

 July 1, 2008 to June 30, 2009
 101.0%

 July 1, 2009 to June 30, 2010
 100.5%

 July 1, 2010 and thereafter
 100.0%