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

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NDENTURE: SOND SERIES:	SINGLE FAMILY SERIES 09	REVENUE BONDS (19	198 RESOLUTION)		PAG	ie no.	1-1990-09
ERIES DATE:	11/15/00			SERIES SOLD:	12/13/00		
ENERAL INFORMATI	ION		LOAN PORTFOLIO CHAR	ACTERISTICS (AS A % OF	LOANS OUTSTANDING)		
onds Outstanding:		33,035,000	New Construction:	32.70%			
Bond Yield		5.67%	Existing Home:	67.30%	Private		7.60%
lortgage Loan Prin Ou	tstanding	30,703,750	Total	100.00%	FHA		72.259
lortgage Rate(s)		5.99%-7.13%			VA		6.359
outstanding Commitme		0			USDA		11.359
ncommitted Lendable	Funds:	0			Guaranty Fund		0.009
		04.000	Fixed Rate Mortgages	100.00%	Other		0.15
verage Purchase Price		81,928	Graduated Pmt Mtgs	0.00%	(less than 80.00 LTV))	2.459
verage Original Loan / otal No. of Loans Origi		79,041 720	Growing Equity Mtgs	0.00% 0.00%	Total		<u>100.009</u>
otal No. of Loans Paid		322	Variable Rate Mtgs Total	<u>100.00%</u>			
otal No. of Loans Outs		398	Total	100.0070			
	<u>ve M</u> ay 1, 2006						
	nk of New York Mello	n	Type of Housing:		Breakdown of Private		ge Insurers
	Centurion Parkway		Single Family Detached	82.47%	(List by % of total po	orttollo):	
	nville, FL 32256 45-1956		Condos/Townhouses	82.47% 14.77%	1998-09		
, ,	t: Christine Boyd		Manufactured/Duplexes	2.76%	GEMICO	6.93%	
Contact	t. Offisialle boyu		Total	100.00%	RMIC	0.35%	
			. otal	100.0070	UG	0.00%	
rogram: P.O. Bo	ox 28066				PMI	0.00%	
Raleigh	, NC 27611-8066				TRIAD	0.22%	
	77 5700				RADIAN	0.000/	
(919) 8	//-5/00				RADIAN	0.00%	
Contact Sharon	t: Drewyor, Director of	Home Ownership Lendi inancial Officer (919) 877			KADIAN	<u>0.00%</u> <u>7.60%</u>	
Contact Sharon Elizabe	t: Drewyor, Director of th I. Rozakis, Chief F DVERAGE (DOLLAR)	inancial Officer (919) 87	7-5687 None I: Insurance Reserve Fund	Т	ent Funding Requirements: otal Dollar Amount (\$000)		
Contact Sharon	t: Drewyor, Director of th I. Rozakis, Chief Fi DVERAGE (DOLLAR: VERAGE: Serie	inancial Officer (919) 87 S IN THOUSANDS) e of Self-Insurance Fund is of Bonds Covered: 1	7-5687 None I: Insurance Reserve Fund	To As	ent Funding Requirements:		
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NORTH CAROLINA HOUSING FINANCE AGENCY DISCLOSURE REPORT AS OF JUNE 30, 2008

INDENTURE: BOND SERIES:	SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION) S: SERIES 09						PAGE NO. 2-1998-	
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)
65820EM31	07/01/03	Serial	4.75%	\$875,000	\$875,000	\$0	\$0	2
65820EM49	07/01/04	Serial	4.80%	930,000	930,000	0	0	2
65820EM56	07/01/05	Serial	4.85%	980,000	975,000	5,000	0	2
65820EM64	07/01/06	Serial	4.95%	1,030,000	985,000	45,000	0	2
65820EM72	07/01/07	Serial	5.00%	1,090,000	940,000	150,000	0	2
65820EN71	01/01/08	Serial	4.75%	475,000	365,000	110,000	0	2
65820EN89	07/01/08	Serial	4.75%	465,000	345,000	120,000	0	2
65820EN97	01/01/09	Serial	4.80%	475,000	0	125,000	350,000	2
65820EP20	07/01/09	Serial	4.80%	485,000	0	125,000	360,000	2
65820EP38	01/01/10	Serial	4.85%	495,000	0	125,000	370,000	2
65820EP46	07/01/10	Serial	4.85%	515,000	0	135,000	380,000	2
65820EP53	01/01/11	Serial	4.95%	530,000	0	135,000	395,000	2
65820EP61	07/01/11	Serial	4.95%	540,000	0	140,000	400,000	2
65820EP79	01/01/12	Serial	5.00%	550,000	0	145,000	405,000	2
65820EM80	07/01/12	Serial	5.35%	720,000	0	175,000	545,000	2
65820EM98	07/01/13	Serial	5.45%	1,510,000	0	375,000	1,135,000	2
65820EN22	07/01/16	Term (Note 2)	5.60%	4,825,000	0	1,200,000	3,625,000	2
65820EN30	01/01/20	Term (Note 3)	5.80%	7,425,000	0	1,875,000	5,550,000	2
65820EN48	07/01/25	Term (Note 4)	5.25%	14,540,000	0	14,540,000	0	2
65820EN55	07/01/31	Term (Note 5)	5.88%	21,545,000	0	5,645,000	15,900,000	1
65820EN63	07/01/32	Term (Note 6)	5.88%	5,000,000	0	1,380,000	3,620,000	2
	т	otal 1998 Series 9		\$65,000,000	\$5,415,000	\$26,550,000	\$33,035,000	

Note 1: See optional and special redemption provisions page 4-1998-09, (i.e. "1" denotes first call priority from prepayments). Note 2: Sinking fund redemptions begin January 1, 2014. Note 3: Sinking fund redemptions begin July 1, 2016. Note 4: Sinking fund redemptions begin July 1, 2020. Note 5: Sinking fund redemptions begin January 1, 2026. Note 6: Sinking fund redemptions begin July 1, 2031.

GE NO. 2-1998-09

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

INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION) BOND SERIES: SERIES 09

LIST OF UNSCHEDULED REDEMPTIONS:

Type of Call Call Date Call Amount 01/01/02 95 000 Supersinker 04/15/02 07/01/02 75,000 85,000 Supersinker Supersinker 07/01/02 5,000 Pro rata 01/01/03 565,000 Supersinker 06/01/03 1,000,000 Supersinker 10/01/03 65,000 Supersinker 10/01/03 50,000 Pro rata 10/01/03 1,240,000 Supersinker 01/01/04 1,610,000 Supersinker 05/01/04 605,000 Supersinker 05/01/04 175,000 Pro rata 09/01/04 1,095,000 Supersinker 09/01/04 110,000 Pro rata 01/01/05 1,650,000 Supersinker 01/01/05 35,000 Pro rata 05/01/05 1,590,000 Supersinker 05/01/05 35,000 Pro rata 10/01/05 365,000 Pro rata 04/01/06 1,530,000 Supersinker 04/01/06 04/01/06 1,420,000 Pro rata 85.000 Pro rata 08/01/06 1,470,000 Supersinker 08/01/06 3,240,000 Pro rata 08/01/06 95,000 Pro rata 01/01/07 1.420.000 Supersinker 01/01/07 880,000 Pro rata 01/01/07 70,000 Pro rata 05/01/07 445,000 Supersinker 05/01/07 10,000 Pro rata 11/01/07 4,180,000 Pro rata 11/01/07 105,000 Pro rata 02/01/08 755,000 Pro rata 02/01/08 15,000 Pro rata 07/01/08 380,000 Pro rata TOTAL \$26,550,000

Source Of Funds Prepayments Prepayments Prepayments Debt Service Reserve Prepayments Prepayments Prepayments Debt Service Reserve Prepayments Prepayments Prepayments Prepayments Prepayments Debt Service Reserve Prepayments Debt Service Reserve Prepayments Debt Service Reserve Prepayments Prepayments Prepayments Debt Service Reserve Prepayments Prepayments Debt Service Reserve Prepayments Prepayments Debt Service Reserve Prepayments Debt Service Reserve Prepayments Debt Service Reserve Prepayments Debt Service Reserve Prepayments

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NORTH CAROLINA HOUSING FINANCE AGENCY DISCLOSURE REPORT

AS OF JUNE 30, 2008

INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION) BOND SERIES: SERIES 09	PAGE NO.	4-1998-09
Bond Call Information:		
Special Redemption		
The 1998 Series 9 bonds may be redeemed in whole or in part on any date at the principal amount plus accrued interest to the date of redemp (i) unexpended proceeds,	otion, from:	

- (ii) prepayments of mortgage loans financed with the proceeds of the Series 9, and
- (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 9 bond and from certain moneys in excess of the debt service reserve requirement on deposit in the debt service reserve Fund ("Cross Call Redemption").

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 9 bonds shall first be applied to the redemption or purchase of Series 9 Term bonds due July 1, 2025 during the periods up to the scheduled principal amounts set forth in the series resolution.

Moneys in excess of the debt service reserve requirement and from excess revenues in the revenue reserve fund shall be applied to the redemption of the Series 9 bonds in any manner. Moneys to be applied to redemption from prepayments in excess of the scheduled principal amounts or from cross call redemption sources, 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 9 bonds are redeemable at the option of the Agency, in any manner the Agency shall determine, on or after January 1, 2010, either as a whole, on any date, or in part, at the principal amount thereof plus accrued interest to the date of redemption, without premium.