NORTH CAROLINA HOUSING FINANCE AGENCY DISCLOSURE REPORT AS OF JUNE 30, 2009

INDENTURE: MULTI-FAMILY MORTGAGE REVENUE BONDS (1984 RESOLUTION) PAGE NO. 1-1984FG BOND SERIES: SERIES F/G: SERIES DATE: 06/09/94 SERIES SOLD: 05/18/94 Trustee: Effective May 1, 2006 Program Administrator: N.C. Housing Finance Agency The Bank of New York Mellon P.O. Box 28066 10161 Centurion Parkway Raleigh, NC 27611-8066 Jacksonville, FL 32256 (919) 877-5700 (904) 645-1956 Contact: Scott Farmer, Director of Rental Investment (919) 877-5641 Contact: Christine Boyd Contact: Elizabeth I. Rozakis, Chief Financial Officer (919) 877-5687 GENERAL INFORMATION: LOAN PORTFOLIO CHARACTERISTICS (AS A:% OF LOANS OUTSTANDING): Bonds Outstanding: 2,705,000 100.00% FHA (Full) New Construction:(Note 1) Bond Yield 7.37% Existing Home: 0.00% FHA (Co-Insurance) Mortgage Loan Prin. Outstanding Uninsured 2,384,395 Total 100.00% Mortgage Rate 7.50% **GNMA** Other Credit Enhanced Federal Subsidies Original Mortgage Amount: (Note 1) 12,064,927 Fixed Rate Mortgages 100.00% 100%-HUD Section 8 Total No. of Loans Originated: Graduated Pmt Mtgs 0.00% Partial 6 Total No. of Loans Outstanding: Growing Equity Mtgs 0.00% Variable Rate Mtgs State Subsidies 0.00% Total 100.00% 100% Partial Note 1: The bonds were issued to refund the 1984 Series A and Series B bonds. CURRENT PROJECT INFORMATION Original Current Original Project Interest Mortgage Principal Maturity Project Name Number Rate Amount Outstanding Date 053-35496-PM 7.50% 444,009 10/01/25 1 Oakley Apts. Creekwood Village 053-35495-PM 7.50% 2,990,006 2,384,395 10/01/26 Sand Ridge Apts 053-35497-PM 7.50% 2,796,259 08/01/26 0 Tanglewood II Apts 053-35488-PM 7.50% 1,604,970 0 07/01/26 5 Fairlane Farms I 053-35466-PM 7.50% 2,248,364 0 11/01/25 6 Hanover Court Apts 053-35484-PM 7.50% 1,981,319 0 03/01/26 Total 12,064,927 2,384,395 DELINQUENCY STATISTICS (AS A % OF LOANS OUTSTANDING): (AS % OF PRINCIPAL BALANCE OUTSTANDING): # \$ 60 days 0.00 0 0.00 0 90 days 0.00 0 0.00 0 Real Estate Owned 0.00 0.00 MORTGAGE LOAN SERVICERS Servicer # of Loans % of Portfolio Capmark 100.00% Wells Fargo 0.00% 0

100.00%

Total

1

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INDENTURE: MULTI-FAMILY REVENUE REFUNDING BOND\$ (1984 RESOLUTION)
BOND:SERIES: SERIE\$ F/G

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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)
6582004W7 6582005K2 6582006C9	01/01/11 07/01/17 01/01/27	Term(Note 2) Term(Note 3) Term(Note 4)	8.250% 6.600% 6.700%	\$2,800,000 2,805,000 7,105,000	\$1,515,000	\$1,130,000 2,065,000 5,295,000	\$155,000 740,000 1,810,000	
		Total 1984 Serie	es F/G	\$12,710,000	\$1,515,000	\$8,490,000	\$2,705,000	

Note 1: See optional and special redemption provisions starting on page 2-84FG.

Note 2: Sinking fund redemptions begin on July 1, 1995.

Note 3: Sinking fund redemptions begin on July 1, 2011.

Note 4: Sinking fund redemptions begin on January 1, 2018.

LIST OF UNSCHEDULED REDEMPTIONS:

Call Date 02/01/03 02/01/03	Call Amount	Type of Call	Source of Funds
	2,045,000	Pro rata	Prepayments
	120.000	Pro rata	Debt Service Reserve
01/01/05	3,875,000	Pro rata	Prepayments
07/01/06	255,000	Pro rata	Debt Service Reserve
07/01/06	1,685,000	Pro rata	Prepayments
07/01/06	115,000	Pro rata	Debt Service Reserve
09/01/06	370,000	Pro rata	Prepayments
09/01/06	<u>25,000</u>	Pro rata	Debt Service Reserve
TOTAL	<u>\$8,490,000</u>		

Bond Call Information:

Special Redemption

The Series F and G 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) excess revenues accumulated in the Revenue Reserve Fund.

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 F and G Bonds are redeemable at the option of the Agency on or after July 1, 2004, 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:

Period

Redemption Prices (expressed as a percentage)

July 1, 2004 to June 30, 2005	102.0%
July 1, 2005 to June 30, 2006	101.0%
July 1, 2006 and thereafter	100.0%

Bonds redeemed pursuant to a optional redemption from prepayments and corresponding transfers from the debt service reserve shall be called 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. If the bonds are redeemed from other than prepayments and corresponding transfers from the debt service reserve, they shall be redeemed in any manner.