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

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): Contact: Christine Boyd Contact: Christine Boyd Contact: Elizabeth I. Rozakis, Chief Financial Officer (919) 877-5641	### ### ##############################	ND SERIES:SERIES J			tererenenererenererenereren		
P.O. Box 28066	The Bank of New York Mellon P.O. Box 280666 P.O. Box 28066 P.O. Box 280666 P.O. Box 2806666 P.O. Box 28066666 P.O. Box 2806666 P.O. Box 2806666 P.O. Box 28066666	RIES DATE: 04/15/98		SERIES SOLD:	05/21/98		
Add Outstanding:	Add Outstanding:	10161 Centurion Parkwa Jacksonville, FL 32256 (904) 645-1956		Program Administrator	P.O. Box 28066 Raleigh, NC 27611-8066 (919) 877-5700 Contact: Scott Farmer, Director of		
March Marc	March Marc	NERAL INFORMATION:	#	LOAN PORTFOLIO CHA	RACTERISTICS (AS A % OF LOAN	S: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: 1 Growing Equity Mtgs 0.00% Variable Rate Mtgs 0.00% Variable Rate Mtgs 0.00% Variable Rate Mtgs 0.00% 100% Ital No. of Loans Outstanding: 1 Growing Equity Mtgs 0.00% Variable Rate Mtgs 0.00% 100% Ital No. of Loans Outstanding: 1 Growing Equity Mtgs 0.00% Variable Rate Mtgs 0.00% 100% Ital No. of Loans Outstanding: 1 Growing Equity Mtgs 0.00% Variable Rate Mtgs 0.00% 100% Ital No. of Loans Outstanding Down Ital No. of Loans Outstanding Down Ital No. of Loans Outstanding Date Project Name Number Rate Amount Outstanding Date 1 Gardner Ridge Apts 053-35547-PM 6.35% 1,811,100 0 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 1,007,500 04/01/28 4 Walnut Ridge Apts 053-35523-PM 6.35% 456,700 0 0 09/01/28	Iginal Mortgage Amount:	nds Outstanding: nd Yield ortgage Loan Prin. Outstanding ortgage Rate	5.89% 1,007,500	Existing Home:	0.00%	FHA (Co-Insurance) Uninsured GNMA	X
te: Multi-Family Mortgage Revenue Bonds (1984 Resolution) Series E was refunded May 21, 1998 with Multi-Family Revenue Refunding Bonds (1984 Resolution) Series J. RRENT PROJECT INFORMATION	te: Multi-Family Mortgage Revenue Bonds (1984 Resolution) Series E was refunded May 21, 1998 with Multi-Family Revenue Refunding Bonds (1984 Resolution) Series J. IRRENT 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 08/01/28 3 Pittsboro Village II 053-35556-PM 6.35% 1,301,600 1,007,500 04/01/28 4 Walnut Ridge Apts 053-35523-PM 6.35% 456,700 0 09/01/28 Total 12,032,800 1,007,500 LINQUENCY STATISTICS (AS A % OF LOANS OUTSTANDING): [AS % OF PRINCIPAL BALANCE OUTSTANDING):	tal No. of Loans Originated:	4	Graduated Pmt Mtgs Growing Equity Mtgs Variable Rate Mtgs	0.00% 0.00% <u>0.00%</u>	100%-HUD Section 8 Partial State Subsidies	
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 08/01/28 3 Pittsboro Village II 053-35556-PM 6.35% 1,301,600 1,007,500 04/01/28 4 Walnut Ridge Apts 053-35523-PM 6.35% 456.700 0 09/01/28	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 08/01/28 3 Pittsboro Village II 053-35566-PM 6.35% 1,301,600 1,007,500 04/01/28 4 Walnut Ridge Apts 053-35523-PM 6.35% 456,700 0 09/01/28 Total 12.032,800 1.007,500 LINQUENCY STATISTICS:(AS:A % OF LOANS OUTSTANDING): (AS % OF PRINCIPAL BALANCE OUTSTANDING): % #			ution) Series E was refunded M	ay 21, 1998 with Multi-Family Reven	ue Refunding Bonds (1984 Resoluti	ion) Series J.
Total <u>12.032,800</u> <u>1.007,500</u>	ELINQUENCY STATISTICS (AS:A % OF LOANS OUTSTANDING): (AS % OF PRINCIPAL BALANCE OUTSTANDING): \$	JRRENT PROJECT INFORMATIO	DN Project	Interest	Original Current Mortgage Principal	Original Maturity	ion) Series J.
	LINQUENCY STATISTICS (AS:A % OF LOANS OUTSTANDING): (AS % OF PRINCIPAL BALANCE OUTSTANDING): (b) (c) (d) (d) (d) (d) (d) (e) (e) (f) (f) (f) (f) (f) (f	JRRENT PROJECT INFORMATION Project Name 1 Gardner Ridge Apts 2 Lakeside at Pinewinds 3 Pittsboro Village II	Project Number 053-35547-PM 053-35563-PM 053-35556-PM	Interest Rate 6.35% 6.35% 6.35%	Original Current Mortgage Principal Amount Outstanding 1,811,100 0 8,463,400 0 1,301,600 1,007,500	Original Maturity Date 08/01/28 08/01/28 04/01/28	ion) Series J.
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0 days 0.00 0 0.00 0 eal Estate Owned 0.00 0 0.00 0 ORTGAGE LOAN SERVICERS	ervicer # of Loans % of Portfolio	Project Name 1 Gardner Ridge Apts 2 Lakeside at Pinewinds 3 Pittsboro Village II 4 Walnut Ridge Apts Total ELINQUENCY STATISTICS (AS:A 0 days 0.00 0 days 0.00 eal Estate Owned 0.00	Project Number 053-35547-PM 053-35563-PM 053-35556-PM 053-35523-PM	Interest Rate 6.35% 6.35% 6.35% 6.35%	Original Current Mortgage Principal Amount Outstanding 1,811,100 0 8,463,400 0 1,301,600 1,007,500 456,700 0 12,032,800 1.007,500 (AS % OF PRINCIPAL BALANCE % 0.00 0.00 0.00 0.00 % of Portfolio	Original Maturity Date 08/01/28 08/01/28 04/01/28 09/01/28 OUTSTANDING): \$ 0 0	

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

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

LIST OF BONDS BY MATURITY:

CUSIP	Maturity	Bond	Interest	Original	Principal	Principal	Principal	Bond Call
Number	Date	Type	Rate	Amount	Matured	Redemptions	Outstanding	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	240,000	520,000	55,000	
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	\$1,095,000	

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

LIST OF UNSCHEDULED REDEMPTIONS:

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

TOTAL \$8,675,000

NO UNSCHEDULED REDEMPTIONS

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

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.

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

INDENTURE: MULTI-FAMILY REVENUE BONDS (1984:RESOLUTION) BOND SERIES: SERIES J:	PAGE NO.	3-1984
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%