

**NORTH CAROLINA HOUSING FINANCE AGENCY
DISCLOSURE REPORT
AS OF JUNE 30, 2010**

**INDENTURE: SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION)
BOND SERIES: A**

GENERAL MORTGAGE LOAN INFORMATION

Mortgage Loan Prin Outstanding: \$6,466,651
Mortgage Rates: 4.950% - 9.950%

Average Purchase Price: \$83,487
Average Original Loan Amount: \$77,871

Total No. of Loans Originated: 1,692
Total No. of Loans Paid Off: 1,588
Total No. of Loans Outstanding: 104

PROGRAM

P.O. Box 28066
Raleigh, NC 27611-8066
(919) 877-5700

Contacts:
Sharon Drewyor, Director of Home Ownership Lending
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	37	35.58%
FHA	46	44.23%
VA	1	0.96%
USDA	8	7.69%
HUD-184	0	0.00%
Guaranty Fund	0	0.00%
Other (< 80%LTV)	12	11.54%
Total	104	100.00%

<u>Private Mortgage Insurers:</u>	<u># of Loans</u>	<u>%</u>
GENWORTH	27	25.96%
AIG-UGIC	4	3.85%
PMI MTG. INS. CO.	1	0.96%
RMIC	4	3.85%
RADIAN GUARANTY INC.	1	0.96%
Total	37	35.58%

<u>New/Existing:</u>	<u># of Loans</u>	<u>%</u>
New Construction	29	27.88%
Existing Home	75	72.12%
Total	104	100.00%

<u>Type of Housing:</u>	<u># of Loans</u>	<u>%</u>
Single Family Detached	96	92.31%
Condominium	6	5.77%
Townhouse	2	1.92%
Manufactured Home	0	0.00%
Total	104	100.00%

DELINQUENCY STATISTICS

<u>Loans Outstanding:</u>	<u># of Loans</u>	<u>%</u>
60 days	4	3.85%
90 days	2	1.92%
In Foreclosure	3	2.88%
REO (Conv, USDA)	0	0.00%
Total	9	

<u>Principal Outstanding:</u>	<u>\$ of Loans</u>	<u>%</u>
60 days	\$176,398	2.73%
90 days	\$179,541	2.78%
In Foreclosure	\$132,858	2.05%
REO (Conv, USDA)	\$0	0.00%
Total	\$488,798	

SERVICER AND MORTGAGE LOAN DATA

<u>Servicers:</u>	<u># of Loans</u>	<u>%</u>
Bank of America	3	2.88%
Marsh Associates Inc.	41	39.42%
RBC Bank	33	31.74%
BB&T	26	25.00%
NC Housing Finance Agency	1	0.96%
Total	104	100.00%

<u>Mortgage Rates (%):</u>	<u># of Loans</u>
9.95	26
7.375	1
7.25	10
6.95	1
6.65	2
6.45	12
6.25	2
6.125	3
6	2
5.99	4
5.875	1
5.75	7
5.625	1
5.5	5
5.375	3
5.25	2
5.125	7
4.99	1
4.95	14
Total	104

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LIST OF UNSCHEDULED REDEMPTIONS:

Call Date	Call Amount	Type of Call	Source Of Funds
09/01/86	\$27,303,394	Pro rata	Unexpended Proceeds
09/01/86	535,000	Supersinker	Prepayments
09/01/86	683,757	Pro rata	Debt Service Reserve
07/01/87	105,000	Pro rata	Unexpended Proceeds
07/01/87	2,170,000	Supersinker/Pro rata	Prepayments
07/01/87	40,000	Pro rata	Debt Service Reserve
01/01/88	1,979,000	Supersinker/Pro rata	Prepayments
01/01/88	41,000	Pro rata	Debt Service Reserve
07/01/88	2,010,000	Supersinker	Prepayments
07/01/88	37,129	Pro rata	Debt Service Reserve
01/01/89	3,272,575	Supersinker/Pro rata	Prepayments
01/01/89	56,469	Pro rata	Debt Service Reserve
07/01/89	2,375,000	Supersinker/Pro rata	Prepayments
07/01/89	36,153	Pro rata	Debt Service Reserve
01/01/90	2,680,000	Supersinker/Pro rata	Prepayments
01/01/90	42,162	Pro rata	Debt Service Reserve
07/01/90	2,373,341	Supersinker/Pro rata	Prepayments
07/01/90	17,023	Pro rata	Debt Service Reserve
01/01/91	3,135,582	Supersinker/Pro rata	Prepayments
01/01/91	46,311	Pro rata	Debt Service Reserve
07/01/91	1,790,000	Supersinker	Prepayments
01/01/92	2,367,289	Supersinker/Pro rata	Prepayments
07/01/92	4,733,422	Supersinker/Pro rata	Prepayments
01/01/93	4,484,121	Supersinker/Pro rata	Prepayments
06/01/93	3,976,830	Pro rata(except muni terms)	Revenue Reserve Excess
06/01/93	2,973,934	Supersinker/Pro rata	Prepayments
10/01/93	1,289,253	Pro rata(except muni terms)	Revenue Reserve Excess
10/01/93	3,429,035	Supersinker/Pro rata	Prepayments
03/01/94	2,294,170	Pro rata	Prepayments
07/01/94	768,269	Pro rata	Prepayments
10/01/94	793,835	Pro rata	Prepayments
10/01/94	204,255	Pro rata	Debt Service Reserve
01/01/95	1,197,057	Pro rata	Revenue Reserve Excess
01/01/95	165,431	Pro rata	Debt Service Reserve
07/01/95	440,401	Pro rata	Revenue Reserve Excess
07/01/95	535,649	Pro rata	Prepayments
09/01/97	<u>158</u>	Pro rata	Prepayments
Total	<u>\$80,382,005</u>		

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Bond Call Information : : : :
: Special Redemption : : : :

The 1985 Series A bonds may be redeemed in whole or in part (by lot if within a single maturity except that the 1985 Series A Resolution provides for redemption other than by lot with respect to the 2005 Term bonds as discussed below) on any date at the principal amount thereof plus accrued interest to the date of redemption, or in the case of the municipal multiplier bonds at the compounded amount from:

- (i) unexpended proceeds of bonds,
- (ii) excess revenues transferred from the revenue reserve fund,
- (iii) prepayments of mortgage loans purchased with the proceeds of sale of bonds or moneys derived therefrom, and
- (iv) moneys withdrawn from the debt service fund pursuant to a decrease in the debt service reserve requirement caused by a special redemption of bonds.

Moneys referred to in clauses (ii) and (iii) will be applied to the redemption of municipal multiplier term bonds only after all other bonds have been redeemed.

Prepayments of mortgage loans financed with the proceeds of the 1985 Series A bonds not exceeding the respective amounts of each year set forth in the series resolution must be applied to the redemption of the 2005 Term bonds before other 1985 Series A bonds are redeemed.

: Optional Redemption : : : : :

The 1985 Series A current interest paying serial and term bonds are redeemable at the option the Agency on or after September 1, 1995 either as a whole, on any date, or in part (by lot if within a single maturity), on any interest payment date, at the following redemption prices expressed as a percentage (plus accrued interest to the date of redemption):

Period (Both Dates Inclusive)	Redemption Price (Expressed as a Percentage)
September 1, 1995 - August 31, 1996	102.00%
September 1, 1996 - August 31, 1997	101.50%
September 1, 1997 - August 31, 1998	101.00%
September 1, 1998 - August 31, 1999	100.50%
September 1, 1999 and thereafter	100.00%

The municipal multiplier bonds are not subject to optional redemption.