NORTH CAROLINA HOUSING FINANCE AGENCY DISCLOSURE REPORT AS OF JUNE 30, 2013

INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION) BOND SERIES: 28

GENERAL MORTGAGE LOAN INFORMATION

Mortgage Loan Prin Outstanding:	\$38,999,910
Mortgage Rates:	5.500% - 5.990%
Average Purchase Price:	\$120,524
Average Original Loan Amount:	\$115,036
Total No. of Loans Originated:	553
Total No. of Loans Paid Off:	169
Total No. of Loans Outstanding:	384

PROGRAM P.O. Box 28066 Raleigh, NC 27611-8066 (919) 877-5700 Contacts: Rob Rusczak, Manager of Home Ownership Production 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-ra	ite loans.							
Loan Type:	# of Loans	<u>%</u>	Private Mortgage Insurers:	# of Loans	<u>%</u>	New/Existing:	# of Loans	<u>%</u>
CONV	273	71.09%	RADIAN GUARANTY INC.	1	0.26%	New Construction	85	22.14%
FHA	36	9.38%	GENWORTH	144	37.50%	Existing Home	299	77.86%
VA	18	4.69%	MGIC	60	15.63%	Total	384	100.00%
USDA	17	4.43%	AIG-UGIC	37	9.64%			
HUD-184	0	0.00%	PMI MTG. INS. CO.	5	1.30%	Type of Housing:	# of Loans	%
Guaranty Fund	0	0.00%	TRIAD	6	1.56%	Single Family Detached	288	75.00%
Other (< 80%LTV)	40	10.41%	RMIC	19	4.95%	Condominium	40	10.42%
Total	384	100.00%	CMG MTG INS CO	1	0.26%	Townhouse	50	13.02%
			Total	273	71.09%	Manufactured Home	6	1.56%
						Total	384	100.00%

DELINQUENCY STATISTICS

Loans Outstanding:	# of Loans	<u>%</u>
60 days	8	2.08%
90 days +	8	2.08%
In Foreclosure	3	0.78%
REO (Conv, USDA)	4	1.04%
Total	23	

SERVICER AND MORTGAGE LOAN DATA

,5+1,5+1	1.22/0
\$477.347	1.22%
\$337,805	0.87%
\$916,055	2.35%
\$856,933	2.20%
\$ of Loans	<u>%</u>
	\$856,933 \$916,055 \$337,805

Servicers:	# of Loans	%	Mortgage Rates (%):	# of Loans
Marsh Associates Inc.	4	1.04%	5.99	6
SN Servicing Corporation	148	38.54%	5.875	30
PNC	101	26.30%	5.75	36
BB&T	121	31.52%	5.625	224
State Employees Credit Union	10	2.60%	5.5	88
Total	384	100.00%	Total	384

NORTH CAROLINA HOUSING FINANCE AGENCY DISCLOSURE REPORT AS OF JUNE 30, 2013

SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION) SERIES 28 INDENTURE: BOND SERIES: POOL INSURANCE COVERAGE (DOLLARS IN THOUS)

PAGE NO. 2-1998-28

POOL INSURANCE COVERAGE (DO	DLLARS IN THOUSANDS):	None			
SELF-INSURANCE COVERAGE:	Name of Self-Insurance Fund: Insurance Series of Bonds Covered: 1998 Series 2		Current Funding Requirements: Total Dollar Amount (\$000) As % of Principal Amount	\$725	
			of Mortgage Loans Claims to Date	1.86% 0	
				-	

2101 01 00100 01								
CUSIP	Maturity	Bond	Interest	Original	Principal	Principal	Principal	Bond Call
Number	Date	Туре	Rate	Amount	Matured	Redemptions	Outstanding	Sequence (Note 1)
658207EB7	07/01/08	Serial	3.50%	210,000	210,000	0	0	2
658207DM4	07/01/09	Serial	3.80%	495,000	495,000	0	0	2
658207DN2	01/01/10	Serial	3.90%	505,000	505,000	0	0	2
658207DP7	07/01/10	Serial	3.90%	515,000	515,000	0	0	2
658207EC5	01/01/11	Serial	3.55%	525,000	525,000	0	0	2
658207ED3	07/01/11	Serial	3.55%	250,000	245,000	5,000	0	2
658207DQ5	07/01/11	Serial	3.95%	285,000	280,000	5,000	0	2
658207EE1	01/01/12	Serial	3.60%	545,000	540,000	5,000	0	2
658207DR3	07/01/12	Serial	4.00%	560,000	555,000	5,000	0	2
658207DS1	01/01/13	Serial	4.05%	570,000	545,000	25,000	0	2
658207EF8	07/01/13	Serial	3.65%	255,000	0	35,000	220,000	2
658207DT9	07/01/13	Serial	4.05%	330,000	0	35,000	295,000	2
658207DU6	01/01/14	Serial	4.10%	595,000	0	60,000	535,000	2
658207DV4	07/01/14	Serial	4.10%	610,000	0	65,000	545,000	2
658207EG6	01/01/15	Serial	3.75%	620,000	0	65,000	555,000	2
658207EH4	07/01/15	Serial	3.75%	635,000	0	65,000	570,000	2
658207EJ0	01/01/16	Serial	3.80%	650,000	0	70,000	580,000	2
658207EK7	07/01/16	Serial	3.80%	665,000	0	75,000	590,000	2
658207EL5	01/01/17	Serial	3.85%	680,000	0	75,000	605,000	2
658207EM3	07/01/17	Serial	3.85%	695,000	0	75,000	620,000	2
658207DW2	07/01/23	Term (Note 2)	4.65%	6,640,000	0	715,000	5,925,000	2
658207DX0	07/01/29	Term (Note 3)	4.70%	8,305,000	0	890,000	7,415,000	2
658207DY8	07/01/33	Term (Note 4)	4.75%	7,195,000	0	2,015,000	5,180,000	2
658207DZ5	07/01/38	Term (Note 5)	5.50%	19.500.000	0	14.470.000	5.030.000	1
658207EA9	01/01/39	Term (Note 6)	4.80%	13,165,000	0	1,745,000	11,420,000	2
	Т	otal 1998 Series 28		\$65,000,000	\$4,415,000	\$20,500,000	\$40,085,000	

Note 1: See optional and special redemption provisions page 4-1998-28, (i.e. *1* denotes first call priority from prepayments). Note 3: Sinking fund redemptions begin January 1, 2018. Note 3: Sinking fund redemptions begin January 1, 2024. Note 4: Sinking fund redemptions begin January 1, 2030. Note 5: Sinking fund redemptions begin January 1, 2019. Note 6: Sinking fund redemptions begin January 1, 2034.

LIST OF BONDS BY MATURITY:

LIST OF UNSCHEDULED REDEMPTIONS:

Ca

11/2009 \$645,000 Supersinker 11/2009 \$20,000 Pro rata 71/2009 \$20,000 Pro rata 71/2019 \$20,000 Pro rata 71/12019 \$20,000 Pro rata 61/2010 \$1,21,000 Supersinker 61/2010 \$1,21,000 Supersinker 61/2010 \$1,45,000 Supersinker 61/2010 \$35,000 Pro rata 61/2010 \$2,515,000 Supersinker 12/1/2010 \$2,515,000 Pro rata 61/2011 \$1,875,000 Pro rata 61/2012 \$2,2570,000 Pro rata 61/2012 \$1,330,000 Supersinker 101/2012 \$1,45,000 Supersinker 101/2012 \$1,45,000 Supersinker 101/2012 \$1,45,000 Su	Call Date	Call Amount	Type of Call
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7/1/2009 \$\$35,000 Supersinker 7/1/2009 \$\$20,000 Pro rata 1/1/2010 \$1,210,000 Supersinker 1/1/2010 \$1,210,000 Pro rata 6/1/2010 \$1,480,000 Supersinker 6/1/2010 \$1,480,000 Pro rata 6/1/2010 \$2,515,000 Pro rata 6/1/2011 \$2,515,000 Pro rata 6/1/2011 \$1,67,000 Pro rata 6/1/2011 \$1,67,000 Pro rata 6/1/2011 \$1,67,000 Pro rata 6/1/2011 \$475,000 Pro rata 6/1/2011 \$475,000 Supersinker 6/1/2011 \$475,000 Supersinker 6/1/2012 \$220,000 Supersinker 6/1/2012 \$1,30,000 Supersinker 6/1/2012 \$1,30,000 Supersinker 10/1/2012 \$1,30,000 Pro rata 6/1/2013 \$1,45,000 Pro rata 6/1/2013 \$1,42,000 Supersinker 10/1/2012 \$1,420,0	1/1/2009	\$645,000	Supersinker
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10/1/2012 \$1,145,000 Supersinker 10/1/2012 \$80,000 Pro rata 21/2013 \$340,000 Supersinker 21/2013 \$1,750,000 Pro rata 21/2013 \$1,750,000 Pro rata 21/2013 \$1,750,000 Pro rata 6/1/2013 \$1,425,000 Supersinker 6/1/2013 \$1,425,000 Pro rata 6/1/2013 \$45,000 Pro rata	6/1/2012	\$2,570,000	Pro rata
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6/1/2013 \$1,425,000 Supersinker 6/1/2013 \$740,000 Pro rata 6/1/2013 \$45,000 Pro rata	2/1/2013	\$1,750,000	Pro rata
6/1/2013 \$740,000 Pro rata 6/1/2013 \$45,000 Pro rata	2/1/2013	\$55,000	Pro rata
6/1/2013 \$45,000 Pro rata	6/1/2013	\$1,425,000	Supersinker
			Pro rata
\$20,500,000	6/1/2013	\$45,000	Pro rata
\$20,500,000			
		\$20,500,000	

Prepayments Prepayments Debt Service Reserve Prepayments Prepayments Prepayments Prepayments Prepayments Prepayments Debt Service Reserve Prepayments Debt Service Reserve Prepayments Debt Service Reserve Prepayments Debt Service Reserve Prepayments

Source Of Funds

Bond Call Information:

Special Redemption

- The 1998 Series 28 bonds may be redeemed in whole or in part on any date at the principal amount plus accrued interest to the date of redemption, from:
- Series 28 bonds may be redeemed in whole of in part on any date at the principal attrouts price actured interest to the date of incomposing from prepayments of mortgage loans, financed with the proceeds of the Series 28, including the existing mortgage loans, excess revenues transferred from the revenue reserve fund, moneys withdrawn from the debt service reserve fund in connection with an excess over the debt service reserve reserve reaction from prepayments of mortgage loans financed with proceeds from series of bonds issued of hort than the Series 28 bond and from certain moneys in excess of the debt service reserve requirement on deposit in the debt service reserve Fund ("Cross Call Redemption"). (i) (ii) (iii) (iv) (v)

Prepayments on mortgage loans financed with the proceeds of the Series 28 bonds shall first be applied to the redemption or purchase of Series 28 term bonds due July 1, 2038 during the periods up to the scheduled principal amounts set forth in the series resolution.

Moneys in excess of the debt service reserve requirement, from excess revenues in the revenue reserve fund and from cross call redemption sources shall be applied to the redemption of the Series 28 bonds in any manner. Moneys to be applied to redemption from prepayments in excess of the scheduled principal amounts 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 28 bonds are redeemable at the option of the Agency, in any manner the Agency shall determine, on or after January 1, 2017, in whole, or in part, at the principal amount thereof plus accrued interest to the date of redemption, without premium.