NORTH CAROLINA HOUSING FINANCE AGENCY DISCLOSURE REPORT

AS OF SEPTEMBER 30, 2007 INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION) PAGE NO. 1-1998-13 BOND SERIES: SERIES 13 SERIES DATE: 4/01/02 SERIES SOLD: 4/4/02 LOAN PORTFOLIO CHARACTERISTICS (AS A % OF LOANS OUTSTANDING) GENERAL INFORMATION: 50,590,000 35.78% Bonds Outstanding: New Construction: 5.04% Existing Home: Private 64.22% 42,201,619 Mortgage Loan Prin Outstanding Total 100.00% FHA Mortgage Rate(s) 4.99% - 6.50% VA Outstanding Commitments: USDA 0 Uncommitted Lendable Funds: Guaranty Fund 0 Fixed Rate Mortgages 100.00% Other Average Purchase Price: 92,011 Graduated Pmt Mtgs 0.00% (less than 80.00 LTV) 89,938 Average Original Loan Amount: Growing Equity Mtgs 0.00% Total Total No. of Loans Originated: 809 Variable Rate Mtgs 0.00% Total No. of Loans Paid Off: Total 292 100.00% Total No. of Loans Outstanding 517 Effective May 1, 2006 Breakdown of Private Mortgage Insurers Trustee: The Bank of New York Trust Company, NA Type of Housing: 10161 Centurion Parkway (List by % of total portfolio): Jacksonville, FL 32256 Single Family Detached 86.07% (904) 645-1956 Condos/Townhouses 11.03% 1998-13 Contact: Christine Boyd Manufactured/Duplexes 2.90% GEMICO 11.61% Total 100.00% MGIC 0.00% RMIC 3.48% Program: P.O. Box 28066 UG 0.58% Raleigh, NC 27611-8066 (919) 877-5700 PMI 0 77% TRIAD 0.19% RADIAN <u>2.52</u>% Contact: Sharon Drewyor, Director of Home Ownership Lending (919) 877-5621 19.15% Elizabeth I. Rozakis, Chief Financial Officer (919) 877-5687 POOL INSURANCE COVERAGE (DOLLARS IN THOUSANDS): None SELF-INSURANCE COVERAGE: Name of Self-Insurance Fund: Insurance Reserve Fund Current Funding Requirements: Series of Bonds Covered: 1998 Series 13 Total Dollar Amount (\$000) \$650

Bond Yield

Claims to Date 0 Maximum level of funding required over the life of the bonds (\$000) \$855 DELINQUENCY STATISTICS (AS A % OF LOANS OUTSTANDING): (AS % OF PRINCIPAL BALANCE OUTSTANDING): % # % \$ 60 days 2.13% 11 2.19% 922,605 90 days 0.77% Δ 0.74% 311,680 In Foreclosure 1.16% 6 1.13% 476.750 No. of Loans Foreclosed to Date since 1/1/87 Not available Real Estate Owned Foreclosed (Loss)/Gain to Date Not available 2 Number of Loans Net of Insurance Proceeds (\$000) Not available Outstanding Mtg Amount At time of Default \$167.417 Current Balance \$167.417 MORTGAGE LOAN SERVICERS: MORTGAGE LOAN RATES (BY BOND SERIES): Series # of Loans Mtg Rate Servicer # of Loans % of Portfolio 1998 SERIES 13 25 4.99% **RBC** Centura 219 42.36% 107 5.25%-5.99% 40.43% 27 6.00%-6.10% Marsh 209 BB&T 77 14.89% 193 6.13% Bank of America 2.32% 6.25% <u>12</u> 149 Total <u>517</u> 100.00% 6.38%-6.50% 16 <u>517</u>

Total

19.15%

55.70%

6.58%

15.09%

0.00%

3.48%

100.00%

	AS OF SEFTEMBER 30, 2007
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INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RES	SOLLIDIANA
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BOND SERIES SERIES 13	
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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)
65820EX54	07/01/04	Serial	2.45%	\$540,000	\$540,000	\$0	\$0	2
65820EX62	07/01/05	Serial	2.90%	1.110.000	970.000	140.000	0	2
65820EX70	07/01/06	Serial	3.25%	1,150,000	995,000	155,000	0	2
65820EX88	07/01/07	Serial	3.55%	1,195,000	975,000	220,000	0	2
65820EX96	07/01/08	Serial	3.75%	1.245.000	0	230.000	1,015,000	2
65820EY20	07/01/09	Serial	3.95%	1.320.000	0	235.000	1.085.000	
65820EW48	07/01/10	Serial	4.45%	1,350,000	0	240.000	1,110,000	2
65820EW55	07/01/11	Serial	4.55%	1.430.000	0	250.000	1,180,000	
65820EW63	07/01/12	Serial	4.70%	1,500,000	0	255,000	1,245,000	2
65820EW71	07/01/13	Serial	4.85%	1.580.000	0	270.000	1.310.000	
65820EW89	07/01/14	Serial	4.95%	1,665,000	0	275.000	1,390,000	2
65820EW97	01/01/22	Term (Note 2)	5.25%	15,915,000	0	3,055,000	12,860,000	
65820EX21	01/01/28	Term (Note 3)	4.25%	18,595,000	0	12,000,000	6,595,000	
65820EX39	01/01/30	Term (Note 4)	5.25%	5,900,000	0	0	5,900,000	
65820EX47	01/01/34	Term (Note 5)	5.35%	20,505,000	0	3,605,000	16,900,000	2
	Ţ	otal 1998 Series 13		\$75,000,000	\$3,480,000	\$20,930,000	\$50,590,000	

Note 1: See optional and special redemption provisions page 4-1998-13, (i.e. "1" denotes first call priority from prepayments). Note 2: Sinking fund redemptions begin January 1, 2015. Note 3: Sinking fund redemptions begin July 1, 2022. Note 4: Sinking fund redemptions begin July 1, 2028. Note 5: Sinking fund redemptions begin January 1, 2030.

LIST OF UNSCHEDULED REDEMPTIONS:

Call Date	Call Amount	Type of Call	
10/01/03	\$380,000	Supersinker	
01/01/04	\$760,000	Supersinker	
05/01/04	\$380,000	Supersinker	
05/01/04	\$3,875,000	Pro rata	
05/01/04	\$40,000	Pro rata	
09/01/04	\$805,000	Supersinker	
09/01/04	\$2,045,000	Pro rata	
09/01/04	\$135,000	Pro rata	
01/01/05	\$1,375,000	Supersinker	
01/01/05	\$30,000	Pro rata	
05/01/05	\$1,565,000	Supersinker	
05/01/05	\$30,000	Pro rata	
10/01/05	\$555,000	Supersinker	
10/01/05	\$315,000	Pro rata	
04/01/06	\$1,980,000	Supersinker	
04/01/06	\$80,000	Pro rata	
08/01/06	\$1,915,000	Supersinker	
08/01/06	\$1,900,000	Pro rata	
08/01/06	\$75,000	Pro rata	
01/01/07	\$1,840,000	Supersinker	
01/01/07	\$340,000	Pro rata	
01/01/07	\$65,000	Pro rata	
05/01/07	\$445,000	Supersinker	

<u>\$20,930,000</u>

Source Of Funds

Prepayments Prepayments Prepayments Prepayments Debt Service Reserve 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

	AS OF SEPTEMBER 30, 2007
INDENTURE: SINGLE	AMILY REVENUE BONDS (1998 RESOLUTION)
BOND SERIES: SERIES	3

Bond Call Information:

Special Redemption

The 1998 Series 13 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: (i) unexpended proceeds,

- (i) unexpended proceeds,
 (ii) prepayments of mortgage loans financed with the proceeds of the Series 13, including the existing mortgage loans,
- (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 13 bond and from certain moneys in 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 13 bonds shall first be applied to the redemption or purchase of Series 13 Term bonds due January 1, 2022 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 13 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 13 bonds are redeemable at the option of the Agency, in any manner the Agency shall determine, on or after July 1, 2011, in whole, or in part, at the principal amount thereof plus accrued interest to the date of redemption, without premium.

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