

**NORTH CAROLINA HOUSING FINANCE AGENCY  
DISCLOSURE REPORT  
AS OF SEPTEMBER 30, 2011**

**INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)  
BOND SERIES: 07**

**GENERAL MORTGAGE LOAN INFORMATION**

Mortgage Loan Prin Outstanding: \$12,207,417  
Mortgage Rates: 6.500% - 7.250%

Average Purchase Price: \$81,645  
Average Original Loan Amount: \$77,583

Total No. of Loans Originated: 762  
Total No. of Loans Paid Off: 565  
Total No. of Loans Outstanding: 197

**PROGRAM**

P.O. Box 28066  
Raleigh, NC 27611-8066  
(919) 877-5700  
Contacts:  
Rob Ruscak, 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-rate loans.

<u>Loan Type:</u>	<u># of Loans</u>	<u>%</u>
CONV	0	0.00%
FHA	168	85.28%
VA	12	6.09%
USDA	15	7.62%
HUD-184	0	0.00%
Guaranty Fund	0	0.00%
Other (< 80%LTV)	2	1.01%
<b>Total</b>	<b>197</b>	<b>100.00%</b>

<u>Private Mortgage Insurers:</u>	<u># of Loans</u>	<u>%</u>
<b>Total</b>	<b>0</b>	<b>0.00%</b>

<u>New/Existing:</u>	<u># of Loans</u>	<u>%</u>
New Construction	62	31.47%
Existing Home	135	68.53%
<b>Total</b>	<b>197</b>	<b>100.00%</b>

<u>Type of Housing:</u>	<u># of Loans</u>	<u>%</u>
Single Family Detached	180	91.37%
Condominium	6	3.05%
Townhouse	10	5.07%
Manufactured Home	1	0.51%
<b>Total</b>	<b>197</b>	<b>100.00%</b>

**DELINQUENCY STATISTICS**

<u>Loans Outstanding:</u>	<u># of Loans</u>	<u>%</u>
60 days	2	1.02%
90 days	9	4.57%
In Foreclosure	2	1.02%
REO (Conv, USDA)	0	0.00%
<b>Total</b>	<b>13</b>	

<u>Principal Outstanding:</u>	<u>\$ of Loans</u>	<u>%</u>
60 days	\$100,313	0.82%
90 days	\$623,049	5.10%
In Foreclosure	\$115,743	0.95%
REO (Conv, USDA)	\$0	0.00%
<b>Total</b>	<b>\$839,106</b>	

**SERVICER AND MORTGAGE LOAN DATA**

<u>Servicers:</u>	<u># of Loans</u>	<u>%</u>
RBC Bank	91	46.19%
BB&T	36	18.27%
Bank of America	2	1.02%
Marsh Associates Inc.	68	34.52%
<b>Total</b>	<b>197</b>	<b>100.00%</b>

<u>Mortgage Rates (%):</u>	<u># of Loans</u>
7.25	46
7.125	4
6.95	73
6.5	74
<b>Total</b>	<b>197</b>

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INDENTURE: . . . . . SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION) . . . . .  
BOND SERIES: . . . . . SERIES 7 . . . . .

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POOL INSURANCE COVERAGE (DOLLARS IN THOUSANDS): . . . . . None

SELF-INSURANCE COVERAGE: . . . . . Name of Self-Insurance Fund: Insurance Reserve Fund  
Series of Bonds Covered: 1998 Series 07

Current Funding Requirements:  
Total Dollar Amount (\$000) \$249  
As % of Initial Principal Amount  
of Mortgage Loans Purchased 2.04%  
Claims to Date 0

Maximum level of funding required over the life of the bonds (\$000) \$755

**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)
65820EE55	07/01/02	Serial	4.80%	\$840,000	\$840,000	\$0	\$0	2
65820EE63	07/01/03	Serial	5.00%	890,000	885,000	5,000	0	2
65820EE71	07/01/04	Serial	5.15%	935,000	840,000	95,000	0	2
65820EE89	07/01/05	Serial	5.25%	980,000	745,000	235,000	0	2
65820EE97	07/01/06	Serial	5.40%	1,040,000	730,000	310,000	0	2
65820EF21	01/01/07	Serial	5.45%	540,000	335,000	205,000	0	2
65820EF88	07/01/07	Serial	5.25%	575,000	340,000	235,000	0	2
65820EF96	01/01/08	Serial	5.30%	590,000	280,000	310,000	0	2
65820EG20	07/01/08	Serial	5.30%	610,000	285,000	325,000	0	2
65820EG38	01/01/09	Serial	5.35%	625,000	290,000	335,000	0	2
65820EG46	07/01/09	Serial	5.35%	635,000	295,000	340,000	0	2
65820EG53	01/01/10	Serial	5.40%	665,000	265,000	400,000	0	2
65820EG61	07/01/10	Serial	5.40%	680,000	245,000	435,000	0	2
65820EG79	01/01/11	Serial	5.45%	700,000	245,000	455,000	0	2
65820EG87	07/01/11	Serial	5.45%	715,000	230,000	485,000	0	2
65820EG95	01/01/12	Serial	5.50%	740,000	0	500,000	240,000	2
65820EH29	07/01/12	Serial	5.50%	765,000	0	520,000	245,000	2
65820EF39	07/01/16	Term (Note 2)	6.00%	6,685,000	0	4,550,000	2,135,000	2
65820EF47	01/01/20	Term (Note 3)	6.15%	7,370,000	0	4,980,000	2,390,000	2
65820EF54	01/01/25	Term (Note 4)	5.55%	14,000,000	0	14,000,000	0	1
65820EF62	01/01/29	Term (Note 5)	6.25%	13,820,000	0	9,545,000	4,275,000	2
65820EF70	07/01/31	Term (Note 6)	6.25%	10,600,000	0	7,480,000	3,120,000	2
Total 1998 Series 7				\$65,000,000	\$6,850,000	\$45,745,000	\$12,405,000	

Note 1: See optional and special redemption provisions page 4-1998-07, (i.e. "1" denotes first call priority from prepayments).

Note 2: Sinking fund redemptions begin January 1, 2013.

Note 3: Sinking fund redemptions begin January 1, 2017.

Note 4: Sinking fund redemptions begin July 1, 2020.

Note 5: Sinking fund redemptions begin July 1, 2025.

Note 6: Sinking fund redemptions begin July 1, 2029.

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BOND SERIES: . . . . . SERIES D7 . . . . .

LIST OF UNSCHEDULED REDEMPTIONS: . . . . .

Call Date	Call Amount	Type of Call	Source Of Funds
10/01/01	\$140,000	Supersinker	Prepayments
01/01/02	\$115,000	Supersinker	Prepayments
01/01/02	\$5,000	Pro rata	Debt Service Reserve
04/15/02	\$860,000	Supersinker	Prepayments
04/15/02	\$270,000	Pro rata	Prepayments
04/15/02	\$20,000	Pro rata	Debt Service Reserve
07/01/02	\$480,000	Supersinker	Prepayments
07/01/02	\$25,000	Pro rata	Debt Service Reserve
01/01/03	\$1,990,000	Supersinker	Prepayments
06/01/03	\$1,640,000	Pro rata	Prepayments
06/01/03	\$75,000	Pro rata	Debt Service Reserve
06/01/03	\$515,000	Pro rata	Prepayments
10/01/03	\$1,660,000	Supersinker	Prepayments
10/01/03	\$2,110,000	Pro rata	Prepayments
10/01/03	\$105,000	Pro rata	Debt Service Reserve
10/01/03	\$585,000	Pro rata	Prepayments
01/01/04	\$1,690,000	Supersinker	Prepayments
05/01/04	\$440,000	Supersinker	Prepayments
05/01/04	\$3,655,000	Pro rata	Prepayments
09/01/04	\$1,195,000	Supersinker	Prepayments
09/01/04	\$2,095,000	Pro rata	Prepayments
09/01/04	\$210,000	Pro rata	Debt Service Reserve
01/01/05	\$1,575,000	Supersinker	Prepayments
01/01/05	\$485,000	Pro rata	Prepayments
01/01/05	\$50,000	Pro rata	Debt Service Reserve
05/01/05	\$1,520,000	Supersinker	Prepayments
05/01/05	\$320,000	Pro rata	Prepayments
05/01/05	\$35,000	Pro rata	Debt Service Reserve
10/01/05	\$220,000	Pro rata	Prepayments
04/01/06	\$1,460,000	Supersinker	Prepayments
04/01/06	\$2,745,000	Pro rata	Prepayments
04/01/06	\$105,000	Pro rata	Debt Service Reserve
08/01/06	\$875,000	Supersinker	Prepayments
08/01/06	\$3,190,000	Pro rata	Prepayments
08/01/06	\$85,000	Pro rata	Debt Service Reserve
01/01/07	\$1,750,000	Pro rata	Prepayments
01/01/07	\$50,000	Pro rata	Debt Service Reserve
05/01/07	\$90,000	Pro rata	Prepayments
05/01/07	\$10,000	Pro rata	Debt Service Reserve
11/01/07	\$4,085,000	Pro rata	Prepayments
11/01/07	\$85,000	Pro rata	Debt Service Reserve
02/01/08	\$670,000	Pro rata	Prepayments
02/01/08	\$20,000	Pro rata	Debt Service Reserve
07/01/08	\$260,000	Pro rata	Prepayments
01/01/09	\$140,000	Pro rata	Prepayments
01/01/09	\$25,000	Pro rata	Debt Service Reserve
07/01/09	\$2,435,000	Pro rata	Prepayments
07/01/09	\$55,000	Pro rata	Debt Service Reserve
01/01/10	\$1,045,000	Pro rata	Prepayments
01/01/10	\$25,000	Pro rata	Debt Service Reserve
06/01/10	\$930,000	Pro rata	Prepayments
06/01/10	\$20,000	Pro rata	Debt Service Reserve
12/01/10	\$575,000	Pro rata	Prepayments
12/01/10	\$15,000	Pro rata	Debt Service Reserve
06/01/11	\$890,000	Pro rata	Prepayments
06/01/11	<u>\$25,000</u>	Pro rata	Debt Service Reserve
TOTAL	<u>\$45,745,000</u>		

