NORTH CAROLINA HOUSING FINANCE AGENCY DISCLOSURE REPORT AS OF DECEMBER 31, 2008

OND SERIES: SERIES F	7/G					
ERIES DATE: 06/09/94	SERI	ES SOLD:	05/18/94			
The Bank of New Yor 10161 Centurion Pari Jacksonville, FL 3225 (904) 645-1956 Contact: Christine Bo	rk Mellon kway 56	Program Administrator		irector of Renta	al Investment (919) 877-564 ancial Officer (919) 877-568	
ENERAL INFORMATION:		LOAN PORTFOLIO CHARAC	TERISTICS (AS A % OF	LOANS OUTS	randing):	
onds Outstanding: ond Yield fortgage Loan Prin. Outstanding fortgage Rate	2,705,000 7.37% g 2,417,355 7.50%	New Construction:(Note 1) Existing Home: Total	100.00% <u>0.00%</u> 100.00%		FHA (Full) FHA (Co-Insurance) Uninsured GNMA Other Credit Enhanced	X
riginal Mortgage Amount:(Note 1) 12,064,927 otal No. of Loans Originated: 6 otal No. of Loans Outstanding: 1		Fixed Rate Mortgages Graduated Pmt Mtgs Growing Equity Mtgs Variable Rate Mtgs Total	100.00% 0.00% <u>0.00%</u> 100.00%		Federal Subsidies 100%-HUD Section 8 Partial State Subsidies 100% Partial	
ote 1: The bonds were issued t	to refund the 1984 Series A a	and Series B bonds.				
URRENT PROJECT INFORM/ Project Name 1 Oakley Apts. 2 Creekwood Village 3 Sand Ridge Apts	ATION Project Number 053-35496-PM 053-35495-PM 053-35497-PM	Interest Rate 7.50% 7.50% 7.50%	444,009 2,990,006 2,796,259	Current Principal Outstanding 0 2,417,355 0	Original Maturity Date 10/01/25 10/01/26 08/01/26	
1 Oakley Apts. 2 Creekwood Village	ATION Project Project Number 053-35496-PM 053-35495-PM	Interest Rate 7.50% 7.50%	Mortgage Amount 444,009 2,990,006	Principal Outstanding 0 2,417,355	Maturity Date 10/01/25 10/01/26	
Project Name Project Name 1 Oakley Apts. 2 Creekwood Village 3 Sand Ridge Apts 4 Tanglewood II Apts 5 Fairlane Farms I 6 Hanover Court Apts Total	ATION Project Number 053-35496-PM 053-35495-PM 053-35497-PM 053-35488-PM 053-35488-PM 053-35484-PM	Interest Rate 7.50% 7.50% 7.50% 7.50% 7.50% 7.50%	Mortgage Amount 444,009 2,990,006 2,796,259 1,604,970 2,248,364 1,981,319 12,064,927	Principal Outstanding 0 2,417,355 0 0 0 0 <u>0</u> 2.417,355	Maturity Date 10/01/25 10/01/26 08/01/26 07/01/26 11/01/25 03/01/26	
URRENT PROJECT INFORM/ Project Name 1 Oakley Apts. 2 Creekwood Village 3 Sand Ridge Apts 4 Tanglewood II Apts 5 Fairlane Farms I 6 Hanover Court Apts Total DELINQUENCY STATISTICS (A 10 days 10 days	ATION Project Number 053-35496-PM 053-35495-PM 053-35497-PM 053-35488-PM 053-35488-PM 053-35484-PM	Interest Rate 7.50% 7.50% 7.50% 7.50% 7.50% 7.50%	Mortgage Amount 444,009 2,990,006 2,796,259 1,604,970 2,248,364 1,981,319	Principal Outstanding 0 2,417,355 0 0 0 0 <u>0</u> 2.417,355	Maturity Date 10/01/25 10/01/26 08/01/26 07/01/26 11/01/25 03/01/26	
Project Name Project Name Ockley Apts. Creekwood Village Sand Ridge Apts Tanglewood II Apts Fairlane Farms I Hanover Court Apts Total	ATION Project Number 053-35496-PM 053-35495-PM 053-35497-PM 053-35488-PM 053-35466-PM 053-35484-PM	Interest Rate 7.50% 7.50% 7.50% 7.50% 7.50% 7.50%	Mortgage Amount 444,009 2,990,006 2,796,259 1,604,970 2,248,364 <u>1,981,319</u> <u>12,064,927</u> :(AS %:OF PRINCIPAL B % 0.00 0.00	Principal Outstanding 0 2,417,355 0 0 0 0 <u>0</u> 2.417,355	Maturity Date 10/01/25 10/01/26 08/01/26 07/01/26 11/01/25 03/01/26 STANDING)::::::::::::::::::::::::::::::::::::	
Project Name Project Name Okaley Apts. Creekwood Village Screekwood Village Screekwood II Apts Fairlane Farms I Hanover Court Apts Total CELINQUENCY STATISTICS (A O days O days Leal Estate Owned OKALEST	ATION Project Number 053-35496-PM 053-35495-PM 053-35497-PM 053-35488-PM 053-35466-PM 053-35484-PM	Interest Rate 7.50% 7.50% 7.50% 7.50% 7.50%	Mortgage Amount 444,009 2,990,006 2,796,259 1,604,970 2,248,364 <u>1,981,319</u> <u>12,064,927</u> :(AS %:OF PRINCIPAL B % 0.00 0.00	Principal Outstanding 0 2,417,355 0 0 0 0 <u>0</u> 2.417,355	Maturity Date 10/01/25 10/01/26 08/01/26 07/01/26 11/01/25 03/01/26 STANDING)::::::::::::::::::::::::::::::::::::	
2URRENT PROJECT INFORM/ Project Name 1 Oakley Apts. 2 Creekwood Village 3 Sand Ridge Apts 4 Tanglewood II Apts 5 Fairlane Farms I 6 Hanover Court Apts	ATION Project Number 053-35496-PM 053-35495-PM 053-35495-PM 053-35488-PM 053-35484-PM 053-35484-PM 053-35484-PM	Interest Rate 7.50% 7.50% 7.50% 7.50% 7.50% 7.50%	Mortgage Amount 444,009 2,990,006 2,796,259 1,604,970 2,248,364 1,981,319 12,064,927 (AS % OF PRINCIPAL B % 0.00 0.00 0.00	Principal Outstanding 0 2,417,355 0 0 0 0 <u>0</u> 2.417,355	Maturity Date 10/01/25 10/01/26 08/01/26 07/01/26 11/01/25 03/01/26 STANDING)::::::::::::::::::::::::::::::::::::	

NORTH CAROLINA HOUSING FINANCE AGENCY DISCLOSURE REPORT AS OF DECEMBER 31, 2008

INDENTURE: MULTI-FAMILY REVENUE REFUNDING BONDS (1984 RESOLUTION) BOND SERIES: SERIES F/G

PAGE NO. 2-1984FG

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)
6582004W7 6582005K2 6582006C9	01/01/11 07/01/17 01/01/27	Term(Note 2) Term(Note 3) Term(Note 4)	8.250% 6.600% 6.700%	\$2,800,000 2,805,000 7,105,000	\$1,515,000	\$1,130,000 2,065,000 5,295,000	\$155,000 740,000 1,810,000	
		Total 1984 Serie	es F/G	\$12,710,000	\$1,515,000	\$8,490,000	\$2,705,000	

Note 1: See optional and special redemption provisions starting on page 2-84FG.

Note 2: Sinking fund redemptions begin on July 1, 1995.

Note 3: Sinking fund redemptions begin on July 1, 2011.

Note 4: Sinking fund redemptions begin on January 1, 2018.

LIST OF UNSCHEDULED REDEMPTIONS:

Call Date	Call Amount	Type of Call	Source of Funds
02/01/03	2,045,000	Pro rata	Prepayments
02/01/03	120,000	Pro rata	Debt Service Reserve
01/01/05	3,875,000	Pro rata	Prepayments
07/01/06	255,000	Pro rata	Debt Service Reserve
07/01/06	1,685,000	Pro rata	Prepayments
07/01/06	115,000	Pro rata	Debt Service Reserve
09/01/06	370,000	Pro rata	Prepayments
09/01/06	25,000	Pro rata	Debt Service Reserve
TOTAL	<u>\$8,490,000</u>		

Bond Call Information:

Special Redemption

The Series F and G 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) excess revenues accumulated in the Revenue Reserve Fund.

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 F and G Bonds are redeemable at the option of the Agency on or after July 1, 2004, 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:

Period	Redemption Prices (expressed as a percentage)		
July 1, 2004 to June 30, 2005	102.0%		
July 1, 2005 to June 30, 2006	101.0%		
July 1, 2006 and thereafter	100.0%		

Bonds redeemed pursuant to a optional redemption from prepayments and corresponding transfers from the debt service reserve shall be called 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. If the bonds are redeemed from other than prepayments and corresponding transfers from the debt service reserve, they shall be redeemed in any manner.