

**NORTH CAROLINA HOUSING FINANCE AGENCY
DISCLOSURE REPORT
AS OF DECEMBER 31, 2010**

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

GENERAL MORTGAGE LOAN INFORMATION

Mortgage Loan Prin Outstanding: \$6,137,913
Mortgage Rates: 4.950% - 9.950%

Average Purchase Price: \$84,118
Average Original Loan Amount: \$78,335

Total No. of Loans Originated: 1,692
Total No. of Loans Paid Off: 1,592
Total No. of Loans Outstanding: 100

PROGRAM

P.O. Box 28066
Raleigh, NC 27611-8066
(919) 877-5700
Contacts:
Sharon Dreyvor, 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	35	35.00%
FHA	44	44.00%
VA	1	1.00%
USDA	8	8.00%
HUD-184	0	0.00%
Guaranty Fund	0	0.00%
Other (< 80%LTV)	12	12.00%
Total	100	100.00%

<u>Private Mortgage Insurers:</u>	<u># of Loans</u>	<u>%</u>
GENWORTH	25	25.00%
AIG-UGIC	4	4.00%
PMI MTG. INS. CO.	1	1.00%
RMIC	4	4.00%
RADIAN GUARANTY INC.	1	1.00%
Total	35	35.00%

<u>New/Existing:</u>	<u># of Loans</u>	<u>%</u>
New Construction	28	28.00%
Existing Home	72	72.00%
Total	100	100.00%

<u>Type of Housing:</u>	<u># of Loans</u>	<u>%</u>
Single Family Detached	92	92.00%
Condominium	6	6.00%
Townhouse	2	2.00%
Manufactured Home	0	0.00%
Total	100	100.00%

DELINQUENCY STATISTICS

<u>Loans Outstanding:</u>	<u># of Loans</u>	<u>%</u>
60 days	4	4.00%
90 days	3	3.00%
In Foreclosure	1	1.00%
REO (Conv, USDA)	0	0.00%
Total	8	

<u>Principal Outstanding:</u>	<u>\$ of Loans</u>	<u>%</u>
60 days	\$208,533	3.40%
90 days	\$252,850	4.12%
In Foreclosure	\$40,067	0.65%
REO (Conv, USDA)	\$0	0.00%
Total	\$501,449	

SERVICER AND MORTGAGE LOAN DATA

<u>Servicers:</u>	<u># of Loans</u>	<u>%</u>
Bank of America	3	3.00%
Marsh Associates Inc.	39	39.00%
RBC Bank	33	33.00%
BB&T	24	24.00%
NC Housing Finance Agency	1	1.00%
Total	100	100.00%

<u>Mortgage Rates (%):</u>	<u># of Loans</u>
9.95	24
7.375	1
7.25	10
6.95	1
6.65	1
6.45	11
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	100

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BOND SERIES: SERIES A

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POOL INSURANCE COVERAGE (DOLLARS IN THOUSANDS): None
SELF-INSURANCE COVERAGE: None

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)
	09/01/85	Serial	5.250%	\$940,000	\$940,000		\$0	
	03/01/86	Serial	5.750%	735,000	735,000		0	
	09/01/86	Serial	6.000%	1,315,000	1,315,000		0	
	03/01/87	Serial	6.500%	1,640,000	1,160,000	480,000	0	2
	09/01/87	Serial	6.500%	1,695,000	1,200,000	495,000	0	2
	03/01/88	Serial	7.000%	1,750,000	1,225,000	525,000	0	2
	09/01/88	Serial	7.000%	1,815,000	1,265,000	550,000	0	2
	03/01/89	Serial	7.500%	1,880,000	1,310,000	570,000	0	2
	09/01/89	Serial	7.500%	1,950,000	1,345,000	605,000	0	2
	03/01/90	Serial	8.000%	2,025,000	1,395,000	630,000	0	2
	09/01/90	Serial	8.000%	2,105,000	1,455,000	650,000	0	2
	03/01/91	Serial	8.200%	2,190,000	1,500,000	690,000	0	2
	09/01/91	Serial	8.200%	2,280,000	1,505,000	775,000	0	2
	03/01/92	Serial	8.400%	2,375,000	1,575,000	800,000	0	2
	09/01/92	Serial	8.400%	2,475,000	1,615,000	860,000	0	2
	03/01/93	Serial	8.600%	2,580,000	1,460,000	1,120,000	0	2
	09/01/93	Serial	8.600%	2,695,000	730,000	1,965,000	0	2
	03/01/94	Serial	8.800%	2,810,000	190,000	2,620,000	0	2
	09/01/94	Serial	8.800%	2,935,000		2,935,000	0	2
	03/01/95	Serial	9.000%	3,065,000		3,065,000	0	2
	09/01/95	Serial	9.000%	3,205,000		3,205,000	0	2
658200LZ1	03/01/96	Muni Serial	9.400%	1,231,084		1,231,084	0	2
65820MA5	09/01/96	Muni Serial	9.400%	1,175,827		1,175,827	0	2
65820MB3	03/01/97	Muni Serial	9.600%	1,097,823		1,097,823	0	2
65820MC1	09/01/97	Muni Serial	9.600%	1,049,059		1,049,059	0	2
65820MD8	03/01/98	Muni Serial	9.800%	976,685		976,685	0	2
65820ME7	09/01/98	Muni Serial	9.800%	931,022		931,022	0	2
65820MF4	03/01/99	Muni Serial	9.900%	877,155		877,155	0	2
65820MG2	09/01/99	Muni Serial	9.900%	835,799		835,799	0	2
65820MH0	03/01/00	Muni Serial	10.000%	786,288		786,288	0	2
65820MJ6	09/01/00	Muni Serial	10.000%	748,848		748,848	0	2
65820MK3	09/01/05	Term (Note 2)	9.125%	40,825,000		40,825,000	0	1
65820ML1	09/01/09	Muni Term (Note 3)	10.875%	3,890,460		3,890,460	0	3
65820MM9	03/01/17	Muni Term (Note 4)	11.125%	3,416,955		3,416,955	0	3
		Total 1985 Series A		\$102,302,005	\$21,920,000	\$80,382,005	\$0	

Note 1: See optional and special redemption provisions on page 4-1985A, (i.e. "1" denotes first call priority from prepayments).
 Note 2: Sinking fund redemptions begin March 1, 2001.
 Note 3: Sinking fund redemptions begin September 1, 2005.
 Note 4: Sinking fund redemptions begin March 1, 2010.

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BOND SERIES: : : : : SERIES A : : : : :

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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>		

