NORTH CAROLINA HOUSING FINANCE AGENCY DISCLOSURE REPORT AS OF MARCH 31, 2007

PAGE NO. 1-1998-20

INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)
BOND SERIES: SERIES 20

Total

613

100.00%

SERIES DATE: 10/27/04			SERIES SOLD:	12/7/04		
GENERAL INFORMATION:		LOAN PORTFOLIO CHARA	CTERISTICS (AS A %	OF LOANS OUTSTANDING)		
Bonds Outstanding: Bond Yield Mortgage Loan Prin Outstanding Mortgage Rate(s) Outstanding Commitments: Uncommitted Lendable Funds:	62,230,000 4.40% 57,868,332 5.13% - 5.25% 0	New Construction: Existing Home: Total	26.26% <u>73.74%</u> 100.00%	Private FHA VA USDA Guaranty Fund		36.70% 33.77% 4.57% 12.89% 0.00%
Average Purchase Price: Average Original Loan Amount: Total No. of Loans Originated: Total No. of Loans Paid Off: Total No. of Loans Outstanding:	104,281 97,654 646 33 613	Fixed Rate Mortgages Graduated Pmt Mtgs Growing Equity Mtgs Variable Rate Mtgs Total	100.00% 0.00% 0.00% <u>0.00%</u> 100.00%	Other (less than 80.00 LT Total	ΓV)	12.07% 100.00%
Effective May 1, 2006 Trustee: The Bank of New York 10161 Centurion Parkw		Type of Housing:		Breakdown of Priva (List by % of total		surers
Jacksonville, FL 32256 (904) 645-1956 Contact: Christine Boyd		Single Family Detached Condos/Townhouses Manufactured/Duplexes Total	86.13% 13.38% <u>0.49%</u> 100.00%	1998-20 GEMICO MGIC RMIC PMI UG RADIAN TRIAD	27.24% 0.98% 4.24% 1.79% 0.65% 1.31% 0.49%	
	66 ctor of Home Ownership Lendin nief Financial Officer (919) 877				<u>36.70%</u>	
POOL INSURANCE COVERAGE (DOL	LARS IN THOUSANDS):	None				
SELF-INSURANCE COVERAGE:	Name of Self-Insurance Fund: Series of Bonds Covered: 19		С	current Funding Requirements: Total Dollar Amount (\$000) As % of Initial Principal Amount of Mortgage Loans Purchase Claims to Date	\$73 ed 0.00 0	
	Maximum level of funding requ	uired over the life of the bonds (\$0	000)	\$760		
DELINQUENCY STATISTICS (AS A %				AL BALANCE OUTSTANDING):		
% 60 days 0.33% 90 days 0.98% In Foreclosure 0.49%	# 2 6 3		% 0.32% 1.06% 0.46%	\$ 188,051 612,363 265,549		
No. of Loans Foreclosed to Date Foreclosed (Loss)/Gain to Date Net of Insurance Proceeds (\$000)	Not av	vailable vailable vailable		0 ount of Default \$0 t Balance \$0		
MORTGAGE LOAN SERVICERS: MORTGAGE LOAN RATES (BY BOND SERIES):						
Servicer # of Loans	% of Por	tfolio		Series # 1998 SERIES 20	of Loans 370	Mtg Rate 5.13%
Marsh 354 RBC Centura 177 BB&T 67 Bank of America 9 SECU 6	28. 10. 1.	75% 87% 93% 47% 9 <u>8%</u>		1990 SLINES ZU	243 613	5.13%

NORTH CAROLINA HOUSING FINANCE AGENCY DISCLOSURE REPORT AS OF MARCH 31, 2007

PAGE NO. 2-1998-20

INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)
BOND SERIES: SERIES 20

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)
65821FCP9	01/01/06	Serial	1.75%	\$310,000	\$310,000	\$0	\$0	2
65821FCQ7	07/01/06	Serial	1.85%	645,000	645,000	0	0	2
65821FCR5	01/01/07	Serial	2.00%	840,000	840,000	0	0	2
65821FCS3	07/01/07	Serial	2.05%	1,040,000	Ō	0	1,040,000	2
65821FCT1	01/01/08	Serial	2.15%	175,000	Ō	0	175,000	2
65821FCB0	01/01/08	Serial	2.60%	1,045,000	0	5,000	1,040,000	2
65821FCC8	07/01/08	Serial	2.75%	1,345,000	0	5,000	1,340,000	2
65821FCF1	01/01/11	Serial	3.60%	555,000	0	0	555,000	2
65821FCG9	01/01/14	Serial	4.10%	820,000	Ō	5,000	815,000	2
65821FCJ3	07/01/15	Serial	4.15%	545,000	0	0	545,000	2
65821FCD6	07/01/09	Term (Note 2)	3.10%	2,660,000	0	10,000	2,650,000	2
65821FCE4	07/01/10	Term (Note 3)	3.35%	2,610,000	0	10,000	2,600,000	1
65821FCH7	01/01/15	Term (Note 4)	3.90%	9,090,000	Ō	30,000	9,060,000	2
65821FCK0	07/01/25	Term (Note 5)	4.60%	11,850,000	0	0	11,850,000	2
65821FCL8	07/01/30	Term (Note 6)	4.70%	9,180,000	0	45,000	9,135,000	2
65821FCM6	07/01/34	Term (Note 7)	4.25%	8,530,000	0	780,000	7,750,000	2
65821FCN4	07/01/35	Term (Note 8)	4.75%	13,760,000	0	85,000	13,675,000	2
	т	otal 1998 Series 20		\$65,000,000	\$1,795,000	\$975.000	\$62,230,000	

Note 1: See optional and special redemption provisions page 4-1998-20, (i.e. "1" denotes first call priority from prepayments).

Note 2: Sinking fund redemptions begin January 1, 2009.

Note 3: Sinking fund redemptions begin January 1, 2010.

Note 4: Sinking fund redemptions begin January 1, 2011.

Note 5: Sinking fund redemptions begin January 1, 2016.

Note 6: Sinking fund redemptions begin January 1, 2026.

Note 7: Sinking fund redemptions begin January 1, 2016.

Note 8: Sinking fund redemptions begin January 1, 2031.

NORTH CAROLINA HOUSING FINANCE AGENCY DISCLOSURE REPORT

INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)
BOND SERIES: SERIES 20 PAGE NO. 3-1998-20

LIST OF UNSCHEDULED REDEMPTIONS:

Call Date	Call Amount	Type of Call
8/1/2006	\$130,000	Supersinker
8/1/2006	\$5,000	Pro rata
1/1/2007	\$650,000	Supersinker
1/1/2007	\$160,000	Pro rata
1/1/2007	\$30,000	Pro rata

Source Of Funds Prepayments
Debt Service Reserve Prepayments
Prepayments
Debt Service Reserve

\$975,000

NORTH CAROLINA HOUSING FINANCE AGENCY DISCLOSURE REPORT AS OF MARCH 31, 2007

PAGE NO. 4-1998-20

INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)
BOND SERIES: SERIES 20

Bond Call Information:

Special Redemption

The 1998 Series 20 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,
- (ii) prepayments of mortgage loans financed with the proceeds of the Series 20, 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 20 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 20 bonds shall first be applied to the redemption or purchase of Series 20 Term bonds due July 1, 2034 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 20 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 20 bonds are redeemable at the option of the Agency, in any manner the Agency shall determine, on or after January 1, 2014, in whole, or in part, at the principal amount thereof plus accrued interest to the date of redemption, without premium.