

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

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

GENERAL MORTGAGE LOAN INFORMATION

Mortgage Loan Prin Outstanding: \$14,858,234
Mortgage Rates: 6.500% - 7.250%

Average Purchase Price: \$82,168
Average Original Loan Amount: \$78,297

Total No. of Loans Originated: 762
Total No. of Loans Paid Off: 530
Total No. of Loans Outstanding: 232

PROGRAM

P.O. Box 28066
Raleigh, NC 27611-8066
(919) 877-5700

Contacts:
Sharon Drewyor, 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	2	0.86%
FHA	198	85.35%
VA	14	6.03%
USDA	18	7.76%
HUD-184	0	0.00%
Guaranty Fund	0	0.00%
Other (< 80%LTV)	0	0.00%
Total	232	100.00%

<u>Private Mortgage Insurers:</u>	<u># of Loans</u>	<u>%</u>
GENWORTH	2	0.86%
Total	2	0.86%

<u>New/Existing:</u>	<u># of Loans</u>	<u>%</u>
New Construction	72	31.03%
Existing Home	160	68.97%
Total	232	100.00%

<u>Type of Housing:</u>	<u># of Loans</u>	<u>%</u>
Single Family Detached	211	90.95%
Condominium	8	3.45%
Townhouse	12	5.17%
Manufactured Home	1	0.43%
Total	232	100.00%

DELINQUENCY STATISTICS

<u>Loans Outstanding:</u>	<u># of Loans</u>	<u>%</u>
60 days	6	2.59%
90 days	11	4.74%
In Foreclosure	5	2.16%
REO (Conv, USDA)	0	0.00%
Total	22	

<u>Principal Outstanding:</u>	<u>\$ of Loans</u>	<u>%</u>
60 days	\$299,494	1.95%
90 days	\$909,442	5.91%
In Foreclosure	\$296,834	1.93%
REO (Conv, USDA)	\$0	0.00%
Total	\$1,505,769	

SERVICER AND MORTGAGE LOAN DATA

<u>Servicers:</u>	<u># of Loans</u>	<u>%</u>
RBC Bank	105	45.26%
BB&T	45	19.39%
Bank of America	4	1.73%
Marsh Associates Inc.	78	33.62%
Total	232	100.00%

<u>Mortgage Rates (%):</u>	<u># of Loans</u>
7.25	61
7.125	4
6.95	85
6.5	82
Total	232

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

PAGE NO. 2-1998-07

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 1.68%
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	0	420,000	260,000	2
65820EG79	01/01/11	Serial	5.45%	700,000	0	430,000	270,000	2
65820EG87	07/01/11	Serial	5.45%	715,000	0	445,000	270,000	2
65820EG95	01/01/12	Serial	5.50%	740,000	0	460,000	280,000	2
65820EH29	07/01/12	Serial	5.50%	765,000	0	480,000	285,000	2
65820EF39	07/01/16	Term (Note 2)	6.00%	6,685,000	0	4,155,000	2,530,000	2
65820EF47	01/01/20	Term (Note 3)	6.15%	7,370,000	0	4,545,000	2,825,000	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	8,740,000	5,080,000	2
65820EF70	07/01/31	Term (Note 6)	6.25%	10,600,000	0	6,820,000	3,780,000	2
Total 1998 Series 7				\$65,000,000	\$6,130,000	\$43,290,000	\$15,580,000	

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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PAGE NO. 3-1998-07

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	<u>\$25,000</u>	Pro rata	Debt Service Reserve
TOTAL	<u>\$43,290,000</u>		

