

**NORTH CAROLINA HOUSING FINANCE AGENCY  
DISCLOSURE REPORT  
AS OF JUNE 30, 2010**

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

**GENERAL MORTGAGE LOAN INFORMATION**

Mortgage Loan Prin Outstanding: \$5,263,904  
Mortgage Rates: 6.150% - 6.450%

Average Purchase Price: \$68,841  
Average Original Loan Amount: \$67,023

Total No. of Loans Originated: 329  
Total No. of Loans Paid Off: 228  
Total No. of Loans Outstanding: 101

**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	0	0.00%
FHA	92	91.09%
VA	0	0.00%
USDA	9	8.91%
HUD-184	0	0.00%
Guaranty Fund	0	0.00%
Other (< 80%LTV)	0	0.00%
<b>Total</b>	<b>101</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	17	16.83%
Existing Home	84	83.17%
<b>Total</b>	<b>101</b>	<b>100.00%</b>

<u>Type of Housing:</u>	<u># of Loans</u>	<u>%</u>
Single Family Detached	88	87.13%
Condominium	12	11.88%
Townhouse	1	0.99%
Manufactured Home	0	0.00%
<b>Total</b>	<b>101</b>	<b>100.00%</b>

**DELINQUENCY STATISTICS**

<u>Loans Outstanding:</u>	<u># of Loans</u>	<u>%</u>
60 days	6	5.94%
90 days	4	3.96%
In Foreclosure	3	2.97%
REO (Conv, USDA)	0	0.00%
<b>Total</b>	<b>13</b>	

<u>Principal Outstanding:</u>	<u>\$ of Loans</u>	<u>%</u>
60 days	\$366,923	6.97%
90 days	\$243,733	4.63%
In Foreclosure	\$158,093	3.00%
REO (Conv, USDA)	\$0	0.00%
<b>Total</b>	<b>\$768,749</b>	

**SERVICER AND MORTGAGE LOAN DATA**

<u>Servicers:</u>	<u># of Loans</u>	<u>%</u>
Bank of America	2	1.98%
Marsh Associates Inc.	31	30.69%
RBC Bank	33	32.68%
BB&T	35	34.65%
<b>Total</b>	<b>101</b>	<b>100.00%</b>

<u>Mortgage Rates (%):</u>	<u># of Loans</u>
6.45	95
6.15	6
<b>Total</b>	<b>101</b>





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INDENTURE: . . . . . SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION) . . . . .  
 BOND SERIES: . . . . . Series SS/TT . . . . .

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**Bond Call Information:**

**Special Redemption:**

The 1985 Series SS and TT 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) excess revenues transferred from the revenue reserve fund,
- (iii) prepayments of mortgage loans financed with the proceeds of the Series SS and TT bonds,
- (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 subsequent to the Series D bonds other than the Series SS and TT bonds 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 SS and TT bonds, shall first be applied to the redemption or purchase of Series TT Term bonds due September 1, 2024 during the periods up to the scheduled principal amounts set forth in the series resolution.

Moneys in excess of the debt service reserve requirement shall be applied to the redemption of the series SS and TT bonds in any manner. Moneys to be applied to redemption from excess revenues in the revenue reserve fund, from prepayments in excess of the scheduled principal amounts or from cross call redemption sources, 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 SS and TT bonds are redeemable at the option of the Agency, in any manner the Agency shall determine, on or after March 1, 2007, in whole or in part, on any date, at the following redemption prices, plus accrued interest to the date of redemption:

<b>Period (Both Dates Inclusive)</b>	<b>Redemption Price (Expressed as a Percentage)</b>
September 1, 2007 to August 31, 2008	101.50%
September 1, 2008 to August 31, 2009	100.75%
September 1, 2009 and thereafter	100.00%