

**NORTH CAROLINA HOUSING FINANCE AGENCY
DISCLOSURE REPORT
AS OF SEPTEMBER 30, 2008**

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

PAGE NO. 1-1998-SUM

GENERAL INFORMATION:

Bonds Outstanding: 1,425,455,000
Bond Yield
Mortgage Loan Prin Outstanding 1,320,899,770
Mortgage Rate(s) 4.95% - 13.00%
Outstanding Commitments:
Uncommitted Lendable Funds:

Average Purchase Price: 93,317
Average Original Loan Amount: 89,537
Total No. of Loans Originated: 21,549
Total No. of Loans Paid Off: 7,265
Total No. of Loans Outstanding: 14,284

LOAN PORTFOLIO CHARACTERISTICS (AS A % OF LOANS OUTSTANDING)

New Construction: 27.39%
Existing Home: 72.61%
Total 100.00%
Private 39.05%
FHA 39.05%
VA 5.29%
USDA 10.14%
Guaranty Fund 0.00%
Other
(less than 80.00 LTV) 6.47%
Total 100.00%

Fixed Rate Mortgages 100.00%
Graduated Pmt Mtgs 0.00%
Growing Equity Mtgs 0.00%
Variable Rate Mtgs 0.00%
Total 100.00%

Effective May 1, 2006

Trustee: The Bank of New York Mellon
10161 Centurion Parkway
Jacksonville, FL 32256
(904) 645-1956
Contact: Christine Boyd

Type of Housing:
Single Family Detached 83.84%
Condos/Townhouses 14.86%
Manufactured/Duplexes 1.30%
Total 100.00%

Breakdown of Private Mortgage Insurers
(List by % of total portfolio):

1998-SUM
GEMICO 21.69%
RMIC 3.85%
UG 3.19%
MGIC 7.01%
TRIAD 0.46%
RADIAN 1.03%
PMI 1.68%
CMG 0.14%
39.05%

Program: P.O. Box 28066
Raleigh, NC 27611-8066
(919) 877-5700
Contact:
Sharon Drewyor, Director of Home Ownership Lending (919) 877-5621
Elizabeth I. Rozakis, Chief Financial Officer (919) 877-5687

DELINQUENCY STATISTICS (AS A % OF LOANS OUTSTANDING):

	%	#
60 days	1.42%	203
90 days	1.27%	181
In Foreclosure	0.50%	72

(AS % OF PRINCIPAL BALANCE OUTSTANDING):

	%	\$
	1.34%	17,639,693
	1.20%	15,881,446
	0.43%	5,690,030

No. of Loans Foreclosed to Date since 1/1/87 Not available
Foreclosed (Loss)/Gain to Date Not available
Net of Insurance Proceeds (\$000) Not available

Real Estate Owned 11
Number of Loans
Outstanding Mtg Amount
At time of Default \$1,002,972
Current Balance \$1,002,972

MORTGAGE LOAN SERVICERS:

Servicer	# of Loans	% of Portfolio
Marsh	6173	43.21%
RBC Centura	4496	31.48%
BB&T	3202	22.42%
Bank of America	242	1.69%
SECU	157	1.10%
US Bank Home Mortgage	10	0.07%
NCHFA	4	0.03%
TOTAL	14,284	100.00%

MORTGAGE LOAN RATES (BY BOND SERIES):

Series	# of Loans	Mtg Rate
1998 SUMMARY	275	4.95%-4.99%
	10,325	5.125%-5.999%
	2,878	6.00%-6.95%
	516	7.00%-7.90%
	190	8.15%-8.375%
	87	9.75%
	<u>13</u>	13.00%
Total	14,284	