

NORTH CAROLINA HOUSING FINANCE AGENCY
DISCLOSURE REPORT
AS OF SEPTEMBER 30, 2009

INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)
BOND SERIES: 30

GENERAL MORTGAGE LOAN INFORMATION
Mortgage Loan Prin Outstanding: \$61,628,189
Mortgage Rates: 5.50% - 6.50%

Average Purchase Price: \$121,961
Average Original Loan Amount: \$117,843

Total No. of Loans Originated: 542
Total No. of Loans Paid Off: 7
Total No. of Loans Outstanding: 535

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	395	73.74%
FHA	52	9.63%
VA	15	2.80%
USDA	42	7.85%
HUD-184	0	0.00%
Guaranty Fund	0	0.00%
Other (< 80%LTV)	31	5.79%
Total	535	100.00%

<u>Private Mortgage Insurers:</u>	<u># of Loans</u>	<u>%</u>
GENWORTH	189	35.33%
MGIC	107	19.91%
AIG-UGIC	44	8.22%
RMIC	28	5.23%
PMI MTG. INS. CO.	19	3.55%
TRIAD	2	0.37%
RADIAN GUARANTY INC.	3	0.56%
CMG MTG INS CO	3	0.56%
Total	395	73.74%

<u>New/Existing:</u>	<u># of Loans</u>	<u>%</u>
New Construction	147	27.38%
Existing Home	388	72.43%
Total	535	100.00%

<u>Type of Housing:</u>	<u># of Loans</u>	<u>%</u>
Single Family Detached	408	76.17%
Condominium	35	6.54%
Townhouse	83	15.42%
Manufactured Home	7	1.31%
Duplex	2	0.37%
Total	535	100.00%

DELINQUENCY STATISTICS

<u>Loans Outstanding:</u>	<u># of Loans</u>	<u>%</u>
60 days	13	2.43%
90 days	9	1.68%
In Foreclosure	1	0.19%
REO (Conv, USDA)	2	0.37%
Total	25	

<u>Principal Outstanding:</u>	<u>\$ of Loans</u>
60 days	\$1,422,348
90 days	\$1,053,963
In Foreclosure	\$117,627
REO (Conv, USDA)	\$176,275
Total	\$2,770,212

SERVICER AND MORTGAGE LOAN DATA

<u>Servicers:</u>	<u># of Loans</u>	<u>%</u>
Bank of America	6	1.03%
Marsh Associates Inc.	223	41.59%
RBC Centura Bank	139	25.98%
BB&T	158	29.53%
State Employees Credit Union	9	1.68%
Total	535	100.00%

<u>Mortgage Rates (%):</u>	<u># of Loans</u>
6.5	1
6.38	1
6.25	27
6.13	11
6	101
5.99	65
5.88	235
5.75	83
5.63	10
5.5	1
Total	535

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POOL INSURANCE COVERAGE (DOLLARS IN THOUSANDS): None

SELF-INSURANCE COVERAGE:	Name of Self-Insurance Fund: Insurance Reserve Fund	Current Funding Requirements:	
	Series of Bonds Covered: 1998 Series 30	Total Dollar Amount (\$000)	\$720
		As % of Initial Principal Amount	
		of Mortgage Loans Purchased	1.17%
		Claims to Date	0

Maximum level of funding required over the life of the bonds (\$000) \$710

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)
658207GB5	07/01/08	Serial	3.45%	245,000	245,000	0	0	2
658207FN0	01/01/10	Serial	3.90%	465,000	0	0	465,000	2
658207FP5	07/01/10	Serial	3.95%	445,000	0	0	445,000	2
658207GC3	07/01/10	Serial	3.50%	30,000	0	0	30,000	2
658207GD1	01/01/11	Serial	3.55%	485,000	0	0	485,000	2
658207FQ3	07/01/11	Serial	4.00%	295,000	0	0	295,000	2
658207GE9	07/01/11	Serial	3.55%	200,000	0	0	200,000	2
658207GF6	01/01/12	Serial	3.60%	510,000	0	0	510,000	2
658207FR1	07/01/12	Serial	4.15%	520,000	0	0	520,000	2
658207FS9	01/01/13	Serial	4.30%	530,000	0	0	530,000	2
658207FT7	07/01/13	Serial	4.30%	415,000	0	0	415,000	2
658207GG4	07/01/13	Serial	3.65%	130,000	0	0	130,000	2
658207FU4	01/01/14	Serial	4.35%	555,000	0	0	555,000	2
658207FV2	07/01/14	Serial	4.35%	415,000	0	0	415,000	2
658207GH2	07/01/14	Serial	3.75%	155,000	0	0	155,000	2
658207GL6	01/01/15	Serial	3.85%	585,000	0	0	585,000	2
658207GK5	07/01/15	Serial	3.85%	595,000	0	0	595,000	2
658207GL3	01/01/16	Serial	3.95%	420,000	0	0	420,000	2
658207FW0	01/01/16	Serial	4.50%	190,000	0	0	190,000	2
658207GM1	07/01/16	Serial	3.95%	625,000	0	0	625,000	2
658207GN9	01/01/17	Serial	4.00%	640,000	0	0	640,000	2
658207GP4	07/01/17	Serial	4.00%	655,000	0	0	655,000	2
658207FX8	07/01/23	Term (Note 2)	5.00%	6,620,000	0	0	6,620,000	2
658207FY6	07/01/28	Term (Note 3)	5.10%	6,540,000	0	0	6,540,000	2
658207FZ3	01/01/39	Term (Note 4)	5.50%	19,500,000	0	425,000	19,075,000	2
658207GA7	07/01/39	Term (Note 5)	5.25%	23,235,000	0	10,000	23,225,000	2
Total 1998 Series 30				\$65,000,000	\$245,000	\$435,000	\$64,320,000	

Note 1: See optional and special redemption provisions page 4-1998-30, (i.e. "1" denotes first call priority from prepayments).
 Note 2: Sinking fund redemptions begin January 1, 2018.
 Note 3: Sinking fund redemptions begin January 1, 2024.
 Note 4: Sinking fund redemptions begin July 1, 2019. AMT PAC bonds were sold at a premium with a coupon rate of 5.50% and a yield of 5.105%.
 Note 5: Sinking fund redemptions begin January 1, 2029.

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LIST OF UNSCHEDULED REDEMPTIONS:

Call Date	Call Amount	Type of Call	Source Of Funds
1/1/2009	\$285,000	Supersinker	Prepayments
1/1/2009	10,000	Pro rata	Debt Service Reserve
7/1/2009	<u>140,000</u>	Supersinker	Prepayments
	<u>\$435,000</u>		

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Bond Call Information:

Special Redemption

The 1998 Series 30 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 30, 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 30 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 30 bonds shall first be applied to the redemption or purchase of Series 30 term bonds due January 1, 2039 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 30 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 30 bonds are redeemable at the option of the Agency, in any manner the Agency shall determine, on or after January 1, 2017, in whole, or in part, at the principal amount thereof plus accrued interest to the date of redemption, without premium.