

**NORTH CAROLINA HOUSING FINANCE AGENCY
DISCLOSURE REPORT
AS OF MARCH 31, 2011**

**INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)
BOND SERIES: 01**

GENERAL MORTGAGE LOAN INFORMATION

Mortgage Loan Prin Outstanding: \$13,683,532
Mortgage Rates: 5.750% - 6.650%

Average Purchase Price: \$75,515
Average Original Loan Amount: \$74,086

Total No. of Loans Originated: 775
Total No. of Loans Paid Off: 524
Total No. of Loans Outstanding: 251

PROGRAM

P.O. Box 28066
Raleigh, NC 27611-8066
(919) 877-5700
Contacts:
Rob Ruscak, Manager of Home Ownership Production
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	242	96.41%
VA	0	0.00%
USDA	9	3.59%
HUD-184	0	0.00%
Guaranty Fund	0	0.00%
Other (< 80%LTV)	0	0.00%
Total	251	100.00%

<u>Private Mortgage Insurers:</u>	<u># of Loans</u>	<u>%</u>
Total	0	0.00%

<u>New/Existing:</u>	<u># of Loans</u>	<u>%</u>
New Construction	45	17.93%
Existing Home	206	82.07%
Total	251	100.00%

<u>Type of Housing:</u>	<u># of Loans</u>	<u>%</u>
Single Family Detached	240	95.62%
Condominium	7	2.79%
Townhouse	4	1.59%
Manufactured Home	0	0.00%
Total	251	100.00%

DELINQUENCY STATISTICS

<u>Loans Outstanding:</u>	<u># of Loans</u>	<u>%</u>
60 days	5	1.99%
90 days	4	1.59%
In Foreclosure	2	0.80%
REO (Conv, USDA)	2	0.80%
Total	13	

<u>Principal Outstanding:</u>	<u>\$ of Loans</u>	<u>%</u>
60 days	\$287,206	2.10%
90 days	\$236,811	1.73%
In Foreclosure	\$114,269	0.84%
REO (Conv, USDA)	\$131,067	0.96%
Total	\$769,353	

SERVICER AND MORTGAGE LOAN DATA

<u>Servicers:</u>	<u># of Loans</u>	<u>%</u>
Bank of America	6	2.39%
Marsh Associates Inc.	83	33.07%
RBC Bank	66	26.29%
BB&T	96	38.25%
Total	251	100.00%

<u>Mortgage Rates (%):</u>	<u># of Loans</u>
6.65	36
6.45	28
6.25	166
6.05	10
5.75	11
Total	251

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BOND SERIES: SERIES 01

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PODLINSURANCE COVERAGE (DOLLARS IN THOUSANDS): None

SELF-INSURANCE COVERAGE: Name of Self-Insurance Fund: Insurance Reserve Fund
Series of Bonds Covered: 1998 Series 01

Current Funding Requirements:
Total Dollar Amount (\$000) \$222
As % of Initial Principal Amount
of Mortgage Loans Purchased 1.62%
Claims to Date 0

Maximum level of funding required over the life of the bonds (\$000) \$665

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)
65820EVN7	07/01/00	Serial	4.100%	\$455,000	\$455,000	\$0	\$0	2
65820EVP2	01/01/01	Serial	4.300%	465,000	465,000	0	0	2
65820EVQ0	07/01/01	Serial	4.300%	480,000	480,000	0	0	2
65820EVR8	01/01/02	Serial	4.450%	490,000	490,000	0	0	2
65820EVS6	07/01/02	Serial	4.450%	505,000	505,000	0	0	2
65820EVT4	01/01/03	Serial	4.550%	510,000	510,000	0	0	2
65820EVU1	07/01/03	Serial	4.550%	525,000	525,000	0	0	2
65820EVV9	01/01/04	Serial	4.650%	535,000	535,000	0	0	2
65820EWW7	07/01/04	Serial	4.650%	550,000	550,000	0	0	2
65820EVX5	01/01/05	Serial	4.750%	565,000	470,000	95,000	0	2
65820EY3	07/01/05	Serial	4.750%	575,000	390,000	185,000	0	2
65820EVZ0	01/01/06	Serial	4.800%	590,000	355,000	235,000	0	2
65820EWA4	07/01/06	Serial	4.800%	605,000	335,000	270,000	0	2
65820EWB2	01/01/07	Serial	4.900%	620,000	300,000	320,000	0	2
65820EXC0	07/01/07	Serial	4.900%	635,000	300,000	335,000	0	2
65820EWH9	01/01/08	Serial	4.800%	655,000	310,000	345,000	0	2
65820EWJ5	07/01/08	Serial	4.800%	675,000	265,000	410,000	0	2
65820EWK2	01/01/09	Serial	4.900%	695,000	275,000	420,000	0	2
65820EWL0	07/01/09	Serial	4.900%	710,000	265,000	445,000	0	2
65820EWM8	07/01/11	Term (Note 2)	5.000%	3,020,000	725,000	2,050,000	245,000	2
65820EWN6	07/01/13	Term (Note 3)	5.125%	2,745,000	0	1,925,000	820,000	2
65820EWD8	01/01/17	Term (Note 4)	5.350%	7,250,000	0	5,135,000	2,115,000	2
65820EWE6	07/01/22	Term (Note 5)	4.700%	13,200,000	0	13,200,000	0	1
65820EWF3	01/01/29	Term (Note 6)	5.375%	20,060,000	0	10,870,000	9,190,000	3
65820EWG1	01/01/30	Term (Note 7)	5.375%	5,000,000	0	2,735,000	2,265,000	3
Total 1998 Series 1				\$62,115,000	\$8,505,000	\$38,975,000	\$14,635,000	

Note 1: See optional and special redemption provisions page 4-98-01, (i.e. "1" denotes first call priority from prepayments).
 Note 2: Sinking fund redemptions begin January 1, 2010.
 Note 3: Sinking fund redemptions begin January 1, 2012.
 Note 4: Sinking fund redemptions begin July 1, 2013.
 Note 5: Sinking fund redemptions begin July 1, 2017.
 Note 6: Sinking fund redemptions begin January 1, 2023.
 Note 7: Sinking fund redemptions begin January 1, 2029.

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BOND SERIES: SERIES 01

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LIST OF UNSCHEDULED REDEMPTIONS:

Call Date	Call Amount	Type of Call	Source Of Funds
12/15/99	\$235,000	Supersinker	Prepayments
05/01/00	120,000	Supersinker	Prepayments
05/01/00	5,000	Pro rata	Debt Service Reserve
07/01/00	225,000	Supersinker	Prepayments
07/01/00	15,000	Pro rata	Debt Service Reserve
01/01/01	845,000	Supersinker	Prepayments
01/01/01	15,000	Pro rata	Debt Service Reserve
06/01/01	740,000	Supersinker	Prepayments
06/01/01	35,000	Pro rata	Debt Service Reserve
10/01/01	1,550,000	Supersinker	Prepayments
10/01/01	30,000	Pro rata	Debt Service Reserve
01/01/02	1,110,000	Supersinker	Prepayments
01/01/02	35,000	Pro rata	Debt Service Reserve
04/15/02	1,135,000	Supersinker	Prepayments
04/15/02	20,000	Pro rata	Debt Service Reserve
07/01/02	1,115,000	Supersinker	Prepayments
07/01/02	35,000	Pro rata	Debt Service Reserve
01/01/03	2,055,000	Supersinker	Prepayments
06/01/03	1,265,000	Supersinker	Prepayments
10/01/03	900,000	Supersinker	Prepayments
10/01/03	105,000	Pro rata	Debt Service Reserve
10/01/03	810,000	Supersinker	Prepayments
01/01/04	1,095,000	Supersinker	Prepayments
05/01/04	520,000	Supersinker	Prepayments
09/01/04	2,160,000	Pro rata	Prepayments
09/01/04	115,000	Pro rata	Debt Service Reserve
01/01/05	2,430,000	Pro rata	Prepayments
01/01/05	50,000	Pro rata	Debt Service Reserve
05/01/05	1,290,000	Pro rata	Prepayments
05/01/05	40,000	Pro rata	Debt Service Reserve
10/01/05	450,000	Pro rata	Prepayments
04/01/06	2,965,000	Pro rata	Prepayments
04/01/06	75,000	Pro rata	Debt Service Reserve
08/01/06	3,960,000	Pro rata	Prepayments
08/01/06	90,000	Pro rata	Debt Service Reserve
01/01/07	1,195,000	Pro rata	Prepayments
01/01/07	30,000	Pro rata	Debt Service Reserve
05/01/07	125,000	Pro rata	Prepayments
05/01/07	10,000	Pro rata	Debt Service Reserve
11/01/07	315,000	Pro rata	Prepayments
11/01/07	10,000	Pro rata	Debt Service Reserve
02/01/08	4,190,000	Pro rata	Prepayments
02/01/08	85,000	Pro rata	Debt Service Reserve
07/01/08	915,000	Pro rata	Prepayments
01/01/09	585,000	Pro rata	Prepayments
01/01/09	50,000	Pro rata	Debt Service Reserve
07/01/09	1,025,000	Pro rata	Prepayments
07/01/09	25,000	Pro rata	Debt Service Reserve
01/01/10	1,025,000	Pro rata	Prepayments
01/01/10	30,000	Pro rata	Debt Service Reserve
06/01/10	935,000	Pro rata	Prepayments
06/01/10	15,000	Pro rata	Debt Service Reserve
12/01/10	750,000	Pro rata	Prepayments
12/01/10	20,000	Pro rata	Debt Service Reserve
TOTAL	<u>\$38,975,000</u>		

