

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

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

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GENERAL INFORMATION:

Bonds Outstanding: 1,425,455,000
Bond Yield
Mortgage Loan Prin Outstanding 1,313,463,498
Mortgage Rate(s) 4.95% - 13.00%
Outstanding Commitments:
Uncommitted Lendable Funds:

Average Purchase Price: 92,835
Average Original Loan Amount: 89,114
Total No. of Loans Originated: 21,263
Total No. of Loans Paid Off: 7,037
Total No. of Loans Outstanding: 14,226

LOAN PORTFOLIO CHARACTERISTICS (AS A % OF LOANS OUTSTANDING)

New Construction: 27.47%
Existing Home: 72.53%
Total 100.00%
Private 39.08%
FHA 39.17%
VA 5.38%
USDA 10.02%
Guaranty Fund 0.00%
Other
(less than 80.00 LTV) 6.35%
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 84.00%
Condos/Townhouses 14.67%
Manufactured/Duplexes 1.33%
Total 100.00%

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

1998-SUM
GEMICO 21.78%
RMIC 3.86%
UG 3.22%
MGIC 6.91%
TRIAD 0.46%
RADIAN 1.04%
PMI 1.67%
CMG 0.14%
39.08%

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	1.14%	162
90 days	1.01%	144
In Foreclosure	0.49%	70

(AS % OF PRINCIPAL BALANCE OUTSTANDING):

	%	\$
	1.01%	13,313,565
	0.98%	12,847,029
	0.42%	5,519,770

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	6,155	43.26%
RBC Centura	4,552	32.00%
BB&T	3,113	21.88%
Bank of America	243	1.71%
SECU	159	1.12%
NCHFA	4	0.03%
TOTAL	14,226	100.00%

MORTGAGE LOAN RATES (BY BOND SERIES):

Series	# of Loans	Mtg Rate
1998 SUMMARY	281	4.95%-4.99%
	10,246	5.125%-5.999%
	2,871	6.00%-6.95%
	534	7.00%-7.90%
	193	8.15%-8.375%
	87	9.75%
	14	13.00%
Total	14,226	