

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

INDENTURE: MULTI-FAMILY REVENUE BONDS (1984 RESOLUTION)
BOND SERIES: SERIES ALL

PAGE NO. 1-1984ALL

LIST OF OUTSTANDING INVESTMENTS FOR RESOLUTION BY FUND (OVER \$100,000) (TOTAL FOR ENTIRE RESOLUTION)

Fund	Investment Type	Issuer	Investment Amount	Rate Of Investment	Maturity Date	Call Date
Bond Service Fund						
Interest	ST Investment Fund	NC State Treasurer	436,584	1.74%	N/A	N/A
Principal	ST Investment Fund	NC State Treasurer	<u>566,875</u>	1.74%	N/A	N/A
FUND TOTAL			1,003,459			
Debt Service Reserve						
	Inv. Agreement	Morgan Guaranty	186,333	5.40%	01/01/27	N/A
	Inv. Agreement	Republic Master	<u>608,305</u>	6.14%	07/01/28	N/A
FUND TOTAL			794,638			
Revenue Reserve						
	Debenture	Fannie Mae	1,000,000	6.00%	03/21/25	Callable
	Investment Agreement	NATIXIS Funding Corp	1,887,411	5.31%	01/01/29	N/A
	Investment Agreement	NATIXIS Funding Corp	150,000	5.31%	01/01/29	N/A
	Investment Agreement	Republic National Bank of NY	5,008,541	5.66%	07/01/28	N/A
	Investment Agreement	Morgan Guaranty	363,762	4.40%	11/01/26	N/A
	ST Investment Fund	NC State Treasurer	<u>11,949,598</u>	1.74%	N/A	N/A
FUND TOTAL			20,359,312			
TOTAL INVESTMENTS			<u>22,157,409</u>			

LIST OF RESERVE FUNDS BY INDENTURE (Total for entire resolution)

Reserve Fund Account Description	Original Amount	Current Amount
Debt Service Reserve Fund	2,610,638	830,638
Revenue Reserve Fund	0	20,359,312
Reinvestment Reserve Fund	51,275	51,275
Mortgage Reserve Fund	<u>83,028</u>	<u>83,028</u>
	<u>2,744,941</u>	<u>21,324,253</u>

EQUITY BY INDENTURE (Total for entire resolution)

Total Assets	Total Liabilities	Surplus or (Deficit)
<u>36,327,113</u>	<u>13,220,565</u>	<u>23,106,548</u>