

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

**INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)
BOND SERIES: 29**

GENERAL MORTGAGE LOAN INFORMATION		PROGRAM	TRUSTEE
Mortgage Loan Prin Outstanding:	\$90,507,452	P.O. Box 28066	The Bank of New York Mellon
Mortgage Rates:	5.63% - 6.25%	Raleigh, NC 27611-8066 (919) 877-5700	10161 Centurion Parkway Jacksonville, FL 32256 (904) 645-1956
Average Purchase Price:	\$119,395	Contacts:	Contact: Christine Boyd
Average Original Loan Amount:	\$114,664	Sharon Drewyor, Director of Home Ownership Lending Elizabeth Rozakis, Chief Financial Officer	
Total No. of Loans Originated:	815		
Total No. of Loans Paid Off:	28		
Total No. of Loans Outstanding:	787		

LOAN PORTFOLIO CHARACTERISTICS (AS OF PERCENTAGE OF LOANS OUTSTANDING)

All loans are 30-year fixed-rate loans.

Loan Type:	# of Loans	%	Private Mortgage Insurers:	# of Loans	%	New/Existing:	# of Loans	%
CONV	550	69.87%	PMI MTG. INS. CO.	22	2.79%	New	174	22.10%
FHA	73	9.25%	AIG-UGIC	51	6.53%	Existing	613	77.90%
VA	47	5.97%	MGIC	126	16.03%	Total	787	100.00%
USDA	48	6.10%	GENWORTH	296	37.55%	Type of Housing:		
HUD-184	0	0.00%	RMIC	44	5.64%	Single Family Detached	596	75.64%
Guaranty Fund	0	0.00%	TRIAD	8	1.07%	Condominium	72	9.12%
Other (< 80%LTV)	69	8.81%	CMG MTG INS CO	3	0.38%	Townhouse	112	14.23%
Total	787	100.00%	Total	550	69.87%	Manufactured Home	2	0.25%
						Duplex	5	0.64%
						Total	787	100.00%

DELINQUENCY STATISTICS

Loans Outstanding:	# of Loans	%	Principal Outstanding:	\$ of Loans
60 days	10	1.27%	60 days	\$1,089,503
90 days	15	1.91%	90 days	\$1,631,203
In Foreclosure	4	0.51%	In Foreclosure	\$491,205
REO (Conv, USDA)	2	0.25%	REO (Conv, USDA)	\$203,085

Total 31

SERVICER AND MORTGAGE LOAN DATA

Servicers:	# of Loans	%	Mortgage Rates:	%	# of Loans	%
RBC Centura Bank	171	21.75%	6.25	122	15.54%	
Marsh Associates Inc.	380	48.25%	6.13	69	8.76%	
BB&T	221	28.10%	6.00	12	1.52%	
State Employees Credit Union	12	1.52%	5.99	84	10.67%	
Bank of America	3	0.38%	5.88	158	20.07%	
Total	787	100.00%	5.75	288	36.58%	
			5.63	54	6.86%	
			Total	787	100.00%	

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POOL INSURANCE COVERAGE (DOLLARS IN THOUSANDS): None

<p>SELF-INSURANCE COVERAGE: Name of Self-Insurance Fund: Insurance Reserve Fund Series of Bonds Covered: 1998 Series 29</p>	<p>Current Funding Requirements: Total Dollar Amount (\$000) \$710 As % of Initial Principal Amount of Mortgage Loans Purchased 0.00% Claims to Date 0</p>
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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)
658207ES0	07/01/09	Term (Note 1)	3.80%	1,485,000	735,000	0	750,000	2
658207ET8	07/01/10	Term (Note 2)	3.85%	1,545,000	0	0	1,545,000	2
658207EU5	07/01/11	Term (Note 3)	3.95%	1,615,000	0	0	1,615,000	2
658207EV3	07/01/12	Term (Note 4)	4.00%	1,685,000	0	0	1,685,000	2
658207EW1	07/01/13	Term (Note 5)	4.05%	1,760,000	0	0	1,760,000	2
658207EX9	07/01/14	Term (Note 6)	4.10%	1,840,000	0	0	1,840,000	2
658207EY7	07/01/15	Term (Note 7)	4.15%	1,930,000	0	0	1,930,000	2
658207EZ4	07/01/16	Term (Note 8)	4.25%	2,025,000	0	0	2,025,000	2
658207FA8	07/01/17	Term (Note 9)	4.35%	2,125,000	0	0	2,125,000	2
658207FB6	07/01/23	Term (Note 10)	4.65%	9,735,000	0	0	9,735,000	2
658207FC4	07/01/25	Term (Note 11)	4.70%	4,010,000	0	0	4,010,000	2
658207FD2	07/01/33	Term (Note 12)	4.80%	21,255,000	0	0	21,255,000	2
658207FE0	01/01/38	Term (Note 13)	5.50%	30,000,000	0	1,110,000	28,890,000	2
658207FF7	07/01/38	Term (Note 14)	4.85%	18,990,000	0	35,000	18,955,000	2
Total 1998 Series 29				\$100,000,000	\$735,000	\$1,145,000	\$98,120,000	

- Note 1: Sinking fund redemptions begin January 1, 2009.
- Note 2: Sinking fund redemptions begin January 1, 2010.
- Note 3: Sinking fund redemptions begin January 1, 2011.
- Note 4: Sinking fund redemptions begin January 1, 2012.
- Note 5: Sinking fund redemptions begin January 1, 2013.
- Note 6: Sinking fund redemptions begin January 1, 2014.
- Note 7: Sinking fund redemptions begin January 1, 2015.
- Note 8: Sinking fund redemptions begin January 1, 2016.
- Note 9: Sinking fund redemptions begin January 1, 2017.
- Note 10: Sinking fund redemptions begin January 1, 2018.
- Note 11: Sinking fund redemptions begin January 1, 2024.
- Note 12: Sinking fund redemptions begin January 1, 2026.
- Note 13: Sinking fund redemptions begin January 1, 2018. AMT PAC bonds were sold at a premium with a coupon rate of 5.50% and a yield of 5.091%.
- Note 14: Sinking fund redemptions begin January 1, 2034.

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LIST OF UNSCHEDULED REDEMPTIONS:

Call Date	Call Amount	Type of Call	Source Of Funds
7/1/2008	\$310,000	Supersinker	Prepayments
1/1/2009	\$800,000	Supersinker	Prepayments
1/1/2009	<u>\$35,000</u>	Pro rata	Debt Service Reserve
	<u>\$1,145,000</u>		

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Bond Call Information:

Special Redemption

The 1998 Series 29 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 29, 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 29 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 29 bonds shall first be applied to the redemption or purchase of Series 29 term bonds due January 1, 2038 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 29 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 29 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.