

**NORTH CAROLINA HOUSING FINANCE AGENCY
DISCLOSURE REPORT
AS OF SEPTEMBER 30, 2010**

**INDENTURE: SINGLE FAMILY REVENUE BONDS (1985 RESOLUTION)
BOND SERIES: UV**

GENERAL MORTGAGE LOAN INFORMATION

Mortgage Loan Prin Outstanding: \$2,402,663
Mortgage Rates: 6.900% - 7.400%

Average Purchase Price: \$55,060
Average Original Loan Amount: \$55,088

Total No. of Loans Originated: 728
Total No. of Loans Paid Off: 725
Total No. of Loans Outstanding: 3

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	0	0.00%
FHA	3	100.00%
VA	0	0.00%
USDA	0	0.00%
HUD-184	0	0.00%
Guaranty Fund	0	0.00%
Other (< 80%LTV)	0	0.00%
Total	3	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	1	33.33%
Existing Home	2	66.67%
Total	3	100.00%

<u>Type of Housing:</u>	<u># of Loans</u>	<u>%</u>
Single Family Detached	3	100.00%
Condominium	0	0.00%
Townhouse	0	0.00%
Manufactured Home	0	0.00%
Total	3	100.00%

DELINQUENCY STATISTICS

<u>Loans Outstanding:</u>	<u># of Loans</u>	<u>%</u>
60 days	0	0.00%
90 days	0	0.00%
In Foreclosure	0	0.00%
REO (Conv, USDA)	0	0.00%
Total	0	

<u>Principal Outstanding:</u>	<u>\$ of Loans</u>	<u>%</u>
60 days	\$0	0.00%
90 days	\$0	0.00%
In Foreclosure	\$0	0.00%
REO (Conv, USDA)	\$0	0.00%
Total	\$0	

SERVICER AND MORTGAGE LOAN DATA

<u>Servicers:</u>	<u># of Loans</u>	<u>%</u>
BB&T	3	100.00%
Total	3	100.00%

<u>Mortgage Rates (%):</u>	<u># of Loans</u>
Total	3

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WORLDWIDE FUNDING SERVICES, L.P.

None
None

LIST OF BONDS BY MATURITY

CUSIP Number	Maturity Date	Bond Type	Interest Rate	Original Amount	Principal Maturity	Principal Redemptions	Principal Outstanding	Bond Call Sequence (Note 1)
688200H78	03/01/96	Serial	5.000%	\$325,000	\$255,000	\$70,000	\$0	1
688200H86	09/01/96	Serial	5.000%	330,000	250,000	80,000	0	1
688200H94	03/01/97	Serial	5.250%	340,000	240,000	100,000	0	1
688200J27	09/01/97	Serial	5.250%	350,000	240,000	110,000	0	1
688200J26	03/01/98	Serial	5.500%	360,000	230,000	130,000	0	1
688200J43	09/01/98	Serial	5.500%	370,000	235,000	135,000	0	1
688200J50	03/01/99	Serial	5.700%	380,000	240,000	140,000	0	1
688200J88	09/01/99	Serial	5.700%	390,000	210,000	180,000	0	1
688200J76	03/01/00	Serial	5.850%	400,000	195,000	205,000	0	1
688200J84	09/01/00	Serial	5.850%	410,000	165,000	245,000	0	1
688200J92	03/01/01	Serial	6.000%	420,000	175,000	250,000	0	1
688200K25	09/01/01	Serial	6.000%	430,000	165,000	270,000	0	1
688200K33	03/01/02	Serial	6.125%	450,000	160,000	290,000	0	1
688200K41	09/01/02	Serial	6.125%	460,000	155,000	310,000	0	1
688200K68	03/01/03	Serial	6.250%	475,000	120,000	355,000	0	1
688200K96	09/01/03	Serial	6.250%	490,000	120,000	370,000	0	1
688200M74	03/01/04	Serial	6.350%	525,000		525,000	0	1
688200K82	09/01/04	Serial	6.350%	525,000		525,000	0	1
688200K90	03/01/05	Serial	6.400%	540,000		540,000	0	1
688200L34	09/01/05	Serial	6.400%	555,000		555,000	0	1
688200L32	03/01/06	Serial	6.450%	575,000		575,000	0	1
688200L40	09/01/06	Serial	6.450%	595,000		595,000	0	1
688200L37	03/01/07	Serial	6.500%	615,000		615,000	0	1
688200L65	09/01/07	Serial	6.500%	635,000		635,000	0	1
688200M31	03/01/18 Term (Note 2)		6.700%	13,955,000		13,955,000	0	2
688200M66	09/01/22 Term (Note 2)		6.375%	18,605,000		18,605,000	0	1
688200M72	09/01/25 Term (Note 3)		6.800%	13,315,000		13,315,000	0	2
Total 1985 Series LTV				\$54,815,000	\$3,160,000	\$51,655,000	\$0	

Note 1: See optional and special redemption provisions beginning on page 4-1985LV, (i.e. "1" denotes first call priority from prepayments).
Note 2: Sinking fund redemptions begin March 1, 2008.
Note 3: Sinking fund redemptions begin September 1, 2021.

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Call Date	Call Amount	Type of Call	Source Of Funds
06/01/93	\$5,250,000	Pro rata	Unapportioned Proceeds
06/01/93	180,000	Pro rata	Debt Service Reserve
10/01/93	2,870,000	Pro rata	Unapportioned Proceeds
12/01/93	130,000	Pro rata	Debt Service Reserve
12/01/93	480,000	Pro rata	Unapportioned Proceeds
12/01/93	5,000	Pro rata	Debt Service Reserve
03/01/94	510,000	Supersinker	Prepayments
03/01/94	25,000	Pro rata	Debt Service Reserve
07/01/94	320,000	Pro rata	Unapportioned Proceeds
07/01/94	195,000	Supersinker	Prepayments
10/01/94	395,000	Supersinker	Prepayments
07/01/95	15,000	Pro rata	Debt Service Reserve
07/01/95	1,540,000	Supersinker	Prepayments
01/01/96	825,000	Supersinker	Prepayments
01/01/96	5,000	Pro rata	Debt Service Reserve
07/01/96	360,000	Pro rata	Prepayments
07/01/96	1,515,000	Supersinker	Prepayments
12/01/96	570,000	Supersinker	Prepayments
12/01/96	400,000	Pro rata	Prepayments
12/01/96	15,000	Pro rata	Debt Service Reserve
02/01/97	60,000	Supersinker	Prepayments
06/01/97	120,000	Supersinker	Prepayments
06/01/97	540,000	Pro rata	Prepayments
06/01/97	1,185,000	Supersinker	Prepayments
06/01/97	270,000	Pro rata	Prepayments
01/01/98	760,000	Supersinker	Prepayments
01/01/98	160,000	Pro rata	Prepayments
03/01/98	530,000	Supersinker	Prepayments
03/01/98	115,000	Pro rata	Prepayments
07/01/98	665,000	Supersinker	Prepayments
07/01/98	140,000	Pro rata	Prepayments
01/01/99	335,000	Pro rata	Prepayments
01/01/99	1,675,000	Supersinker	Prepayments
05/01/99	1,220,000	Pro rata	Prepayments
05/01/99	205,000	Supersinker	Prepayments
05/01/99	60,000	Pro rata	Debt Service Reserve
07/01/99	850,000	Pro rata	Prepayments
07/01/99	930,000	Supersinker	Prepayments
07/01/99	35,000	Pro rata	Debt Service Reserve
09/01/99	480,000	Pro rata	Prepayments
09/01/99	30,000	Pro rata	Debt Service Reserve
12/15/99	260,000	Pro rata	Prepayments
12/15/99	885,000	Supersinker	Prepayments
12/15/99	685,000	Pro rata	Prepayments
12/15/99	50,000	Pro rata	Debt Service Reserve
05/01/00	105,000	Pro rata	Prepayments
05/01/00	695,000	Pro rata	Prepayments
05/01/00	50,000	Pro rata	Debt Service Reserve
07/01/00	55,000	Pro rata	Prepayments
07/01/00	590,000	Supersinker	Prepayments
07/01/00	10,000	Pro rata	Debt Service Reserve
01/01/01	870,000	Supersinker	Prepayments
06/01/01	630,000	Supersinker	Prepayments
06/01/01	310,000	Pro rata	Prepayments
06/01/01	20,000	Pro rata	Debt Service Reserve
10/01/01	55,000	Supersinker	Prepayments
10/01/01	445,000	Pro rata	Prepayments
10/01/01	30,000	Pro rata	Debt Service Reserve
01/01/02	100,000	Pro Rata	Prepayments
01/01/02	850,000	Pro rata	Prepayments
01/01/02	65,000	Pro rata	Debt Service Reserve
04/15/02	315,000	Pro rata	Prepayments
04/15/02	635,000	Pro rata	Debt Service Reserve
04/15/02	360,000	Cross Call	Series EF Prepayments
04/15/02	725,000	Cross Call	Series PD Prepayments
04/15/02	1,015,000	Cross Call	Series RST Prepayments
04/15/02	925,000	Cross Call	Series WW Prepayments
04/15/02	2,000,000	Pro rata	Excess Reserve Reserve
07/01/02	815,000	Pro rata	Prepayments
07/01/02	255,000	Pro rata	Debt Service Reserve
07/01/02	425,000	Cross Call	Series EF Prepayments
07/01/02	570,000	Cross Call	Series PD Prepayments
07/01/02	775,000	Cross Call	Series RST Prepayments
07/01/02	1,575,000	Cross Call	Series WW Prepayments
07/01/02	55,000	Pro rata	Debt Service Reserve WW
01/01/03	1,835,000	Pro rata	Prepayments
06/01/03	115,000	Pro rata	Debt Service Reserve
06/01/03	790,000	Pro rata	Prepayments
06/01/03	165,000	Pro rata	Prepayments
10/01/03	775,000	Cross Call	Series EF Prepayments
10/01/03	1,240,000	Cross Call	Series PD Prepayments
10/01/03	1,570,000	Cross Call	Series RST Prepayments
10/01/03	1,300,000	Cross Call	Series WW Prepayments
10/01/03	270,000	Pro rata	Debt Service Reserve
10/01/03	491,000	Pro rata	Prepayments
10/01/03	180,000	Pro rata	Debt Service Reserve
Total	\$61,650,000		

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- The 1985 Series U and V 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 and financing fees related to such series of bonds,
 - (ii) excess revenues transferred from the revenue reserve fund,
 - (iii) prepayments of mortgage loans financed with the proceeds of the Series U and V bonds, including remittances by or on behalf of GNMA or FNMA U and V bonds, including remittances by or on behalf of GNMA or FNMA constituting prepayments of principal of mortgage loans representing and backing certificates,
 - (iv) monies 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 subsequent to the Series D bonds other than the Series U and V bonds ("Crisis Call Redemption").

Prepayments on mortgage loans financed with the proceeds of the Series U and V bonds, including remittances by or on behalf of GNMA or FNMA constituting prepayments of principal of mortgage loans representing and backing certificates, shall be applied to the redemption or purchase of the Series U Serial bonds and the Series U Term bonds maturing September 1, 2002, during the periods up to the scheduled principal amounts set forth in the series resolution.

Monies in excess of the debt service reserve requirement shall be applied to the redemption of the series U and V bonds in any manner. Monies to be applied to a redemption from excess revenues in the revenue reserve fund, from prepayments in excess of the scheduled principal amounts or from cross call redemption sources, 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.

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The Series U and V bonds are redeemable at the option of the Agency, in any manner the Agency shall determine, on or after September 1, 2002, either as a whole, on any date, or in part, on any interest payment date, at the following redemption prices, plus accrued interest to the date of redemption:

Period (Both Dates Inclusive)	Redemption Price (Expressed as a Percentage)
September 1, 2002 - August 31, 2003	102.00%
September 1, 2003 - August 31, 2004	103.00%
September 1, 2004 and thereafter	100.00%

Note: This bond series holds FNMA & GNMA mortgage backed securities.