

**NORTH CAROLINA HOUSING FINANCE AGENCY
DISCLOSURE REPORT
AS OF DECEMBER 31, 2010**

**INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 RESOLUTION)
BOND SERIES: 21**

GENERAL MORTGAGE LOAN INFORMATION

Mortgage Loan Prin Outstanding: \$41,891,374
Mortgage Rates: 5.125% - 5.375%

Average Purchase Price: \$108,583
Average Original Loan Amount: \$102,388

Total No. of Loans Originated: 622
Total No. of Loans Paid Off: 159
Total No. of Loans Outstanding: 463

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	174	37.58%
FHA	144	31.10%
VA	12	2.59%
USDA	76	16.42%
HUD-184	0	0.00%
Guaranty Fund	0	0.00%
Other (< 80%LTV)	57	12.31%
Total	463	100.00%

<u>Private Mortgage Insurers:</u>	<u># of Loans</u>	<u>%</u>
GENWORTH	115	24.84%
AIG-UGIC	6	1.30%
RMIC	26	5.62%
PMI MTG. INS. CO.	5	1.08%
TRIAD	1	0.22%
MGIC	10	2.16%
RADIAN GUARANTY INC.	11	2.38%
Total	174	37.58%

<u>New/Existing:</u>	<u># of Loans</u>	<u>%</u>
New Construction	140	30.24%
Existing Home	323	69.76%
Total	463	100.00%

<u>Type of Housing:</u>	<u># of Loans</u>	<u>%</u>
Single Family Detached	377	81.43%
Condominium	26	5.61%
Townhouse	49	10.58%
Manufactured Home	7	1.51%
Duplex	4	0.87%
Total	463	100.00%

DELINQUENCY STATISTICS

<u>Loans Outstanding:</u>	<u># of Loans</u>	<u>%</u>
60 days	10	2.16%
90 days	9	1.94%
In Foreclosure	6	1.30%
REO (Conv, USDA)	2	0.43%
Total	27	

<u>Principal Outstanding:</u>	<u>\$ of Loans</u>	<u>%</u>
60 days	\$995,220	2.38%
90 days	\$880,742	2.10%
In Foreclosure	\$537,388	1.28%
REO (Conv, USDA)	\$215,462	0.51%
Total	\$2,628,812	

SERVICER AND MORTGAGE LOAN DATA

<u>Servicers:</u>	<u># of Loans</u>	<u>%</u>
Bank of America	5	1.08%
Marsh Associates Inc.	231	49.90%
RBC Bank	161	34.77%
BB&T	57	12.31%
State Employees Credit Union	9	1.94%
Total	463	100.00%

<u>Mortgage Rates (%):</u>	<u># of Loans</u>
5.375	60
5.25	142
5.125	261
Total	463

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INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 REDUCTION)
BOND SERIES: SERIES 21

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POOL INSURANCE COVERAGE (DOLLARS IN THOUSANDS): None

SELF-INSURANCE COVERAGE: Name of Self-Insurance Fund: Insurance Reserve Fund
Series of Bonds Covered: 1998 Series 21

Current Funding Requirements:
Total Dollar Amount (\$000) \$744
As % of Initial Principal Amount
of Mortgage Loans Purchased 1.78%
Claims to Date 0

Maximum level of funding required over the life of the bonds (\$000) \$760

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)
65821FDJ2	01/01/06	Serial	2.40%	\$290,000	\$290,000	\$0	\$0	2
65821FDK9	07/01/06	Serial	2.50%	660,000	660,000	0	0	2
65821FDL7	01/01/07	Serial	2.65%	1,035,000	1,035,000	0	0	2
65821FDM5	07/01/07	Serial	2.75%	515,000	515,000	0	0	2
65821FDN3	01/01/08	Serial	2.90%	435,000	430,000	5,000	0	2
65821FDP8	07/01/08	Serial	3.00%	455,000	450,000	5,000	0	2
65821FDQ6	01/01/09	Serial	3.10%	465,000	460,000	5,000	0	2
65821FDR4	07/01/09	Serial	3.10%	480,000	475,000	5,000	0	2
65821FDS2	01/01/10	Serial	3.25%	495,000	490,000	5,000	0	2
65821FDT0	07/01/10	Serial	3.25%	510,000	505,000	5,000	0	2
65821FDU7	01/01/11	Serial	3.40%	345,000	0	5,000	340,000	2
65821FCU8	01/01/11	Serial	3.75%	180,000	0	5,000	175,000	2
65821FCV6	07/01/11	Serial	3.85%	540,000	0	5,000	535,000	2
65821FCW4	01/01/12	Serial	4.00%	555,000	0	5,000	550,000	2
65821FCX2	07/01/12	Serial	4.10%	575,000	0	5,000	570,000	2
65821FCY0	01/01/13	Serial	4.15%	595,000	0	5,000	590,000	2
65821FCZ7	07/01/13	Serial	4.20%	610,000	0	5,000	605,000	2
65821FDA1	01/01/14	Serial	4.25%	625,000	0	5,000	620,000	2
65821FDB9	07/01/14	Serial	4.25%	650,000	0	5,000	645,000	2
65821FDC7	01/01/15	Serial	4.30%	665,000	0	5,000	660,000	2
65821FDD5	07/01/15	Serial	4.30%	690,000	0	5,000	685,000	2
65821FDE3	07/01/25	Term (Note 2)	4.60%	12,515,000	0	130,000	12,385,000	2
65821FDF0	07/01/30	Term (Note 3)	4.70%	9,685,000	0	150,000	9,535,000	1
65821FDG8	01/01/35	Term (Note 4)	5.00%	17,800,000	0	12,015,000	5,785,000	2
65821FDH6	07/01/35	Term (Note 5)	4.75%	13,630,000	0	430,000	13,200,000	2
Total 1998 Series 21				\$65,000,000	\$5,310,000	\$12,810,000	\$46,880,000	

Note 1: See optional and special redemption provisions page 4-1998-21, (i.e. "1" denotes first call priority from prepayments).

Note 2: Sinking fund redemptions begin January 1, 2016.

Note 3: Sinking fund redemptions begin January 1, 2026.

Note 4: Sinking fund redemptions begin January 1, 2016. AMT PAC bonds were sold at a premium with a coupon rate of 5.00% and a yield of 4.696%.

Note 5: Sinking fund redemptions begin January 1, 2031.

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INDENTURE: SINGLE FAMILY REVENUE BONDS (1998 REBID) (1998)
BOND SERIES: SERIES 21

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LIST OF UNSCHEDULED REDEMPTIONS:

Call Date	Call Amount	Type of Call	Source Of Funds
5/1/2007	990,000	Supersinker	Prepayments
5/1/2007	\$20,000	Pro rata	Prepayments
5/1/2007	55,000	Pro rata	Debt Service Reserve
11/1/2007	415,000	Pro rata	Prepayments
11/1/2007	20,000	Pro rata	Debt Service Reserve
2/1/2008	760,000	Supersinker	Prepayments
2/1/2008	20,000	Pro rata	Debt Service Reserve
7/1/2008	2,220,000	Supersinker	Prepayments
1/1/2009	1,725,000	Supersinker	Prepayments
1/1/2009	105,000	Pro rata	Debt Service Reserve
7/1/2009	1,675,000	Supersinker	Prepayments
7/1/2009	45,000	Pro rata	Debt Service Reserve
1/1/2010	1,610,000	Supersinker	Prepayments
1/1/2010	40,000	Pro rata	Debt Service Reserve
6/1/2010	1,550,000	Supersinker	Prepayments
6/1/2010	35,000	Pro rata	Debt Service Reserve
12/1/2010	1,485,000	Supersinker	Prepayments
12/1/2010	40,000	Pro rata	Debt Service Reserve
	<u>\$12,810,000</u>		

