

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

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

PAGE NO. 1-1985-SUM

GENERAL INFORMATION:		LOAN PORTFOLIO CHARACTERISTICS (AS A % OF LOANS OUTSTANDING)			
Bonds Outstanding:	110,755,000	New Construction:	17.18%	Private	5.05%
Bond Yield		Existing Home:	<u>82.82%</u>	FHA	92.38%
Mortgage Loan Prin Outstanding	127,067,662	Total	<u>100.00%</u>	VA	0.16%
Mortgage Rate(s)	4.95%-10.7%			USDA	1.24%
Outstanding Commitments:	0			Guaranty Fund	0.00%
Uncommitted Lendable Funds:	0	Fixed Rate Mortgages	100.00%	Other	
		Graduated Pmt Mtgs	0.00%	(less than 80.00 LTV)	<u>1.17%</u>
Average Purchase Price:	64,907	Growing Equity Mtgs	0.00%	Total	<u>100.00%</u>
Average Original Loan Amount:	63,056	Variable Rate Mtgs	<u>0.00%</u>		
Total No. of Loans Originated:	20,180	Total	<u>100.00%</u>		
Total No. of Loans Paid Off:	17,607				
Total No. of Loans Outstanding:	<u>2,573</u>				

Effective May 1, 2006		Type of Housing:		Breakdown of Private Mortgage Insurers (List by % of total portfolio):	
Trustee:	The Bank of New York Mellon 10161 Centurion Parkway Jacksonville, FL 32256 (904) 645-1956 Contact: Christine Boyd	Single Family Detached	90.91%	1985-SUM	
		Condos/Townhouses	8.12%	GEMICO	3.15%
		Manufactured/Duplexes	<u>0.97%</u>	MGIC	0.00%
		Total	<u>100.00%</u>	RMIC	0.19%
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			UG	0.15%
				VEREX	1.52%
				RADIAN	<u>0.04%</u>
					<u>5.05%</u>

DELINQUENCY STATISTICS (AS A % OF LOANS OUTSTANDING):			(AS % OF PRINCIPAL BALANCE OUTSTANDING):		
	%	#	%	\$	
60 days	3.23%	83	3.10%	3,942,320	
90 days	1.90%	49	1.91%	2,431,297	
In Foreclosure	0.97%	25	0.95%	1,205,304	

No. of Loans Foreclosed to Date since 1/1/87	Not available	Real Estate Owned	
Foreclosed (Loss)/Gain to Date	Not available	Number of Loans	0
Net of Insurance Proceeds (\$000)	Not available	Outstanding Mtg Amount	
		At time of Default	\$0
		Current Balance	\$0

MORTGAGE LOAN SERVICERS:			MORTGAGE LOAN RATES (BY BOND SERIES):		
Servicer	# of Loans	% of Portfolio	Series	# of Loans	Mtg Rate
BB&T	1,037	40.30%	1985 SUMMARY	25	4.95%-4.99%
Marsh	727	28.25%		58	5.13%-5.99%
RBC Centura	633	24.60%		1,489	6.00%-6.95%
Bank of America	167	6.49%		539	7.13%-7.90%
NCHFA	<u>9</u>	<u>0.35%</u>		391	8.10%-8.75%
TOTAL	<u>2,573</u>	<u>99.99%</u>		61	9.50%-9.95%
				<u>10</u>	10.70%
			Total	2,573	