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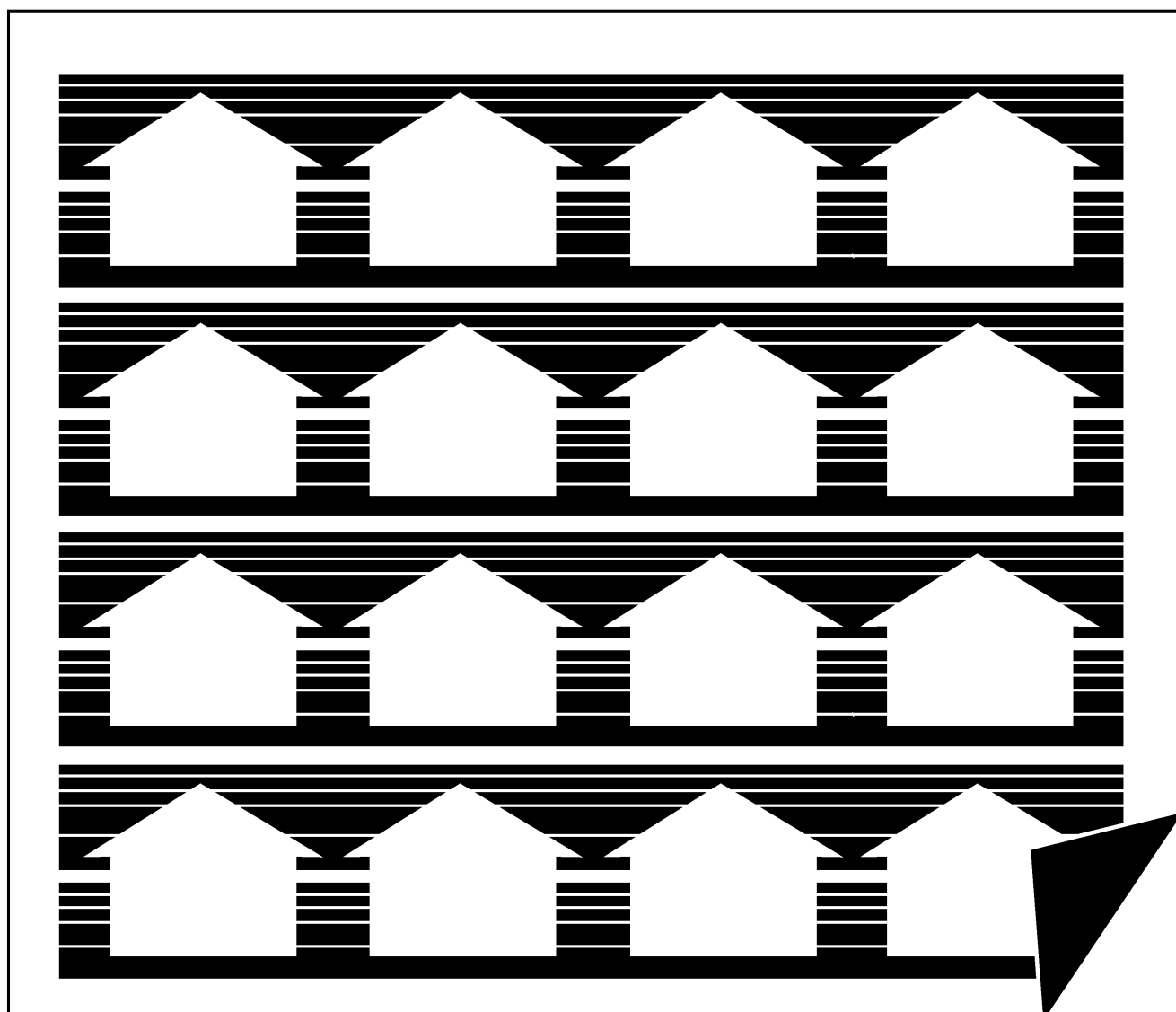
1990 CH-4-1

1990 Census of Housing

CENSUS '90



Residential Finance



ACKNOWLEDGMENTS

The 1991 Residential Finance Survey was planned and directed and this report written in the Housing and Household Economic Statistics Division, under the supervision of **Daniel H. Weinberg**, Chief; **Leonard J. Norry**, Assistant Division Chief; and **Peter J. Fronczek**, Chief of Financial and Market Characteristics Branch. Important contributions were made by **Howard A. Savage**, **Anne D. Smoler**, **Walter L. Busse**, **Robert R. Callis**, **Sandra M. Brown**, **Alan Friedman**, **Wallace Fraser**, **Helen R. Pugh**, **Deborah M. Dove**, and **Ellen B. Wilson**.

Specifications for selecting the survey sample, for calculating weight and for calculating variance, were developed in the Statistical Methods Division under the supervision of **Preston Jay Waite**, Chief and **Dennis J. Schwanz**, Branch Chief. Important contributions were made by **Carol M. Mylet**, **B. Dale Garrett**, and **Andrew A. Zbikowski**. Variance calculations were made by **Andre I. Tan**.

Sample selection from decennial census address records and assistance in weighting the data file were done in the Decennial Management Division, under the direction of **Arnold A. Jackson**, then Chief, and **Donald R. Dalzell**, Assistant Division Chief; by **George H. McLaughlin** and **Dennis W. Stoudt**, Branch Chiefs. Important contributions were also made by **Judith A. Dawson**, **Janet D. Lapelosa**, **Sheila M. Barnes**, and **Charles Kahn**.

Coordination of the manual processing and data keying of questionnaires was performed in the Methods, Procedures, and Quality Control Branch in the Demographic Surveys Division under the direction of **Steven C. Tourkin**, Chief, **Larry L. Beasley** and **Carl D. Jablin**, Supervisors with assistance from **Wendy D. Peebles**, **Patricia A. Clark**, and **David E. Hackbarth**, Special Assistant for Automation.

The manual processing and data keying of questionnaires were performed in the Data Preparation Division, **John E. Halterman**, Chief, under the supervision of **Theodore Sands** and **Bernadette Mattingly**, Branch Chiefs. Contributions to the clerical processing, data keying, and materials assembly were

made by **Wanda Brown**, **Gail Stumler**, **Aretta Stallard**, **Phyllis Gholston**, **Alice Staser**, **Joann Johnson**, **Donna Beasley**, **Pat Wooten**, **Willie Haas**, **Judy Wampler**, **Reggie Bass**, **Pat Brendel**, **Pamela Dasaro**, **Mary Helen Issacs**, **Marilyn Mink**, **Loretta Wade**, **Helen Craid**, **Yvonne Stewart**, **DSD Keying Staff**, **Mailout Staff**, and **Clerical Staff**.

The Field Division under the supervision of then Chief, **Stanley D. Matchett**, directed the field followup operation for nonresponse cases. Field operations, procedures, training, and troubleshooting were prepared by headquarter staff: **Vaughn Paddock**, Branch Chief, **Jan L. Jaworski**, **Laureen H. Moyer**, **Rose A. Vandyke**, **Patricia P. Raley**, **Carol A. Comisarow**, **Lucy A. Hartmann**, **Miriam Z. Balutis**, and **Richard P. Wiesler**.

Computer processing was performed in the Demographic Surveys Division, **Sherry L. Courtland**, Chief; in the Housing Surveys and Programming Branch under the direction of **D. Richard Bartlett**, Chief, by **Thomas L. Blatt** and **Marie C. Butler** with assistance from **Thomas A. Iseman**, **Jimmy T. Nguyen**, **Gail K. Burns**, **Connie Lynch-Ramey**, **Colette K. Fladger**, **Jane M. Jaworski**, **Paul D. Donlin**, **Lisa L. Aronhalt**, and **Alan D. Longshore**.

The Administration and Publications Services Division, **Walter C. Odom**, Chief, provided direction for the census administrative services, publications, printing and graphics functions. **Michael Garland** was a contributing assistant division chief. The following branch and staff chiefs made significant contributions: **Bernard E. Baymler**, **James L. Hughes**, **Gary L. Lauffer**, **Gerald A. Mann**, **Clement B. Nettles**, **Russell Price**, and **Barbara J. Stanard**. Other important contributors were **Barbara M. Abbott**, **Robert J. Brown**, **David M. Coontz**, and **John T. Overby**.

The 1991 Residential Finance Survey was part of the 1990 Census of Population and Housing. Many persons participated in the various activities associated with the census. For a list of key personnel, refer to the History of the 1990 Census of Population and Housing, (1990 CPH-R-2).

1990 CH-4-1

1990 Census of Housing

Residential Finance



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CONTENTS

	Page
--	------

MAPS

Census Regions and Divisions of the United States.....	III-1
Metropolitan Areas of the United States: 1990	III-2

FIGURES

Percent Mortgaged by Property Type: 1981 and 1991	IV-1
Outstanding First Mortgage Debt by Property Type: 1981 and 1991	IV-1
Percent of Outstanding First Mortgage Debt by Property Type: 1981 and 1991	IV-2
Percent of First Mortgages Held by Type of Holder: 1981 and 1991	IV-2
Outstanding First Mortgage Debt by Type of Holder: 1981 and 1991	IV-3
Percent of Type of First Mortgage by Property Type: 1991	IV-3

CHAPTERS

1. Selected Summary Characteristics	1-1
2. 1-Unit Homeowner Properties	2-1
3. 2-to-4-Unit Homeowner Properties	3-1
4. Rental and Vacant 1-to-4-Housing-Unit Properties	4-1
5. Rental and Vacant 5-to-49-Housing-Unit Properties.....	5-1
6. Rental and Vacant 50-or-More-Housing-Unit Properties	6-1
7. Condominium Properties	7-1
8. Mobile Home Properties.....	8-1

APPENDIXES

A. Area Classifications.....	A-1
B. Definitions and Explanations of Subject Characteristics	B-1
C. Data Collection and Processing Procedures.....	C-1
D. Source and Accuracy of the Estimates	D-1
E. Facsimiles of Questionnaire Pages.....	E-1
F. Data Products and User Assistance.....	F-1

CHAPTER 1.

Selected Summary Characteristics

TABLES	Page
 UNITED STATES	
1a. Mortgage Status	1-3
1a. Type of First Mortgage Instrument	1-3
1a. Mortgage Insurance Status	1-3
1a. Holder of First Mortgage	1-3
1a. Outstanding Mortgage Debt by Mortgage Insurance Status	1-3
1a. Outstanding Mortgage Debt by Holder of Mortgage	1-4
 NORTHEAST	
1b. Mortgage Status	1-5
1b. Type of First Mortgage Instrument	1-5
1b. Mortgage Insurance Status	1-5
1b. Holder of First Mortgage	1-5
1b. Outstanding Mortgage Debt by Mortgage Insurance Status	1-5
1b. Outstanding Mortgage Debt by Holder of Mortgage	1-6
 MIDWEST	
1c. Mortgage Status	1-7
1c. Type of First Mortgage Instrument	1-7
1c. Mortgage Insurance Status	1-7
1c. Holder of First Mortgage	1-7
1c. Outstanding Mortgage Debt by Mortgage Insurance Status	1-7
1c. Outstanding Mortgage Debt by Holder of Mortgage	1-8
 SOUTH	
1d. Mortgage Status	1-9
1d. Type of First Mortgage Instrument	1-9
1d. Mortgage Insurance Status	1-9
1d. Holder of First Mortgage	1-9
1d. Outstanding Mortgage Debt by Mortgage Insurance Status	1-9
1d. Outstanding Mortgage Debt by Holder of Mortgage	1-10
 WEST	
1e. Mortgage Status	1-11
1e. Type of First Mortgage Instrument	1-11
1e. Mortgage Insurance Status	1-11
1e. Holder of First Mortgage	1-11
1e. Outstanding Mortgage Debt by Mortgage Insurance Status	1-11
1e. Outstanding Mortgage Debt by Holder of Mortgage	1-12

CHAPTER 2.

1-Unit Homeowner Properties

TABLES	Page
---------------	------

UNITED STATES

1a. Mortgage Status: 1991	2-3
2a. Type of First Mortgage: 1991	2-7
3a. Mortgage Insurance Status: 1991	2-14
4. Holder of First Mortgage: 1991	2-23
5. FHA First Mortgages By Holder of Mortgage: 1991	2-32
6. VA First Mortgages By Holder of Mortgage: 1991	2-40
7. Insured Conventional First Mortgages By Holder of Mortgage: 1991	2-48
8. Other Conventional First Mortgages By Holder of Mortgage: 1991	2-56
9. First Mortgage Loan: 1991	2-64
10. Value, Mortgaged Properties: 1991	2-68
11. Value, Nonmortgaged Properties: 1991	2-72
12. Total Outstanding Debt as Percent of Value: 1991	2-75
13. Household Income, Mortgaged Properties: 1991	2-77
14. Household Income, Nonmortgaged Properties: 1991	2-80
15. Total Mortgage Debt By Mortgage Insurance Status: 1991	2-82
16. Junior Mortgage Characteristics: 1991	2-85
17. Home Equity Lines of Credit: 1991	2-87

NORTHEAST

1b. Mortgage Status: 1991	2-89
2b. Type of First Mortgage: 1991	2-93
3b. Mortgage Insurance Status: 1991	2-100

MIDWEST

1c. Mortgage Status: 1991	2-109
2c. Type of First Mortgage: 1991	2-113
3c. Mortgage Insurance Status: 1991	2-120

SOUTH

1d. Mortgage Status: 1991	2-129
2d. Type of First Mortgage: 1991	2-133
3d. Mortgage Insurance Status: 1991	2-140

WEST

1e. Mortgage Status: 1991	2-149
2e. Type of First Mortgage: 1991	2-153
3e. Mortgage Insurance Status: 1991	2-160

CHAPTER 3.

2-4-Unit Homeowner Properties

TABLES	Page
UNITED STATES	
1a. Mortgage Status: 1991	3-3
2a. Type of First Mortgage: 1991	3-7
NORTHEAST	
1b. Mortgage Status: 1991	3-14
2b. Type of First Mortgage: 1991	3-18
MIDWEST	
1c. Mortgage Status: 1991	3-25
2c. Type of First Mortgage: 1991	3-29
SOUTH	
1d. Mortgage Status: 1991	3-36
2d. Type of First Mortgage: 1991	3-40
WEST	
1e. Mortgage Status: 1991	3-47
2e. Type of First Mortgage: 1991	3-51

CHAPTER 4.

Rental and Vacant 1-4-Housing-Unit Properties

TABLES	Page
UNITED STATES	
1a. Mortgage Status: 1991	4-3
2a. Type of First Mortgage: 1991	4-7
3a. Mortgage Insurance Status: 1991	4-15
4. Holder of First Mortgage: 1991	4-25
5. First Mortgage Loan: 1991	4-34
6. Value Per Housing Unit, Mortgaged Properties: 1991	4-38
7. Value Per Housing Unit, Nonmortgaged Properties: 1991	4-42
8. Total Outstanding Debt as Percent of Value: 1991	4-45
9. Monthly Rental Receipts Per Housing Unit, Mortgaged Properties: 1991	4-47
10. Monthly Rental Receipts Per Housing Unit, Nonmortgaged Properties: 1991	4-50
11. Total Mortgage Debt by Mortgage Insurance Status: 1991	4-52
12. Junior Mortgage Characteristics: 1991	4-54
13. Home Equity Lines of Credit: 1991	4-56
NORTHEAST	
1b. Mortgage Status: 1991	4-58
2b. Type of First Mortgage: 1991	4-62
3b. Mortgage Insurance Status: 1991	4-70
MIDWEST	
1c. Mortgage Status: 1991	4-80
2c. Type of First Mortgage: 1991	4-84
3c. Mortgage Insurance Status: 1991	4-92
SOUTH	
1d. Mortgage Status: 1991	4-102
2d. Type of First Mortgage: 1991	4-106
3d. Mortgage Insurance Status: 1991	4-114
WEST	
1e. Mortgage Status: 1991	4-124
2e. Type of First Mortgage: 1991	4-128
3e. Mortgage Insurance Status: 1991	4-136

CHAPTER 5.

Rental and Vacant 5-49-Housing-Unit Properties

TABLES	Page
---------------	------

UNITED STATES

1a. Mortgage Status: 1991	5-3
2a. Type of First Mortgage: 1991	5-5
3a. Mortgage Insurance Status: 1991	5-13
4. Holder of First Mortgage: 1991	5-23
5. First Mortgage Loan: 1991	5-33
6. Value Per Housing Unit, Mortgaged Properties: 1991	5-38
7. Value Per Housing Unit, Nonmortgaged Properties: 1991	5-42
8. Total Outstanding Debt as Percent of Value: 1991	5-45
9. Monthly Rental Receipts Per Housing Unit, Mortgaged Properties: 1991	5-47
10. Monthly Rental Receipts Per Housing Unit, Nonmortgaged Properties: 1991	5-50
11. Total Mortgage Debt By Mortgage Insurance Status: 1991	5-52
12. Junior Mortgage Characteristics: 1991	5-54

NORTHEAST

1b. Mortgage Status: 1991	5-56
2b. Type of First Mortgage: 1991	5-58
3b. Mortgage Insurance Status: 1991	5-66

MIDWEST

1c. Mortgage Status: 1991	5-76
2c. Type of First Mortgage: 1991	5-78
3c. Mortgage Insurance Status: 1991	5-86

SOUTH

1d. Mortgage Status: 1991	5-96
2d. Type of First Mortgage: 1991	5-98
3d. Mortgage Insurance Status: 1991	5-106

WEST

1e. Mortgage Status: 1991	5-116
2e. Type of First Mortgage: 1991	5-118
3e. Mortgage Insurance Status: 1991	5-126

CHAPTER 6.

Rental and Vacant 50-or-More-Housing-Unit Properties

TABLES	Page
---------------	-------------

UNITED STATES

1a. Mortgage Status: 1991	6-3
2a. Type of First Mortgage: 1991	6-5
3a. Mortgage Insurance Status: 1991	6-13
4. Holder of First Mortgage: 1991	6-23
5. First Mortgage Loan: 1991	6-33
6. Value Per Housing Unit, Mortgaged Properties: 1991	6-38
7. Value Per Housing Unit, Nonmortgaged Properties: 1991	6-42
8. Total Outstanding Debt as Percent of Value: 1991	6-45
9. Monthly Rental Receipts Per Housing Unit, Mortgaged Properties: 1991	6-47
10. Monthly Rental Receipts Per Housing Unit, Nonmortgaged Properties: 1991	6-50
11. Total Mortgage Debt By Mortgage Insurance Status: 1991	6-52
12. Junior Mortgage Characteristics: 1991	6-54

NORTHEAST

1b. Mortgage Status: 1991	6-56
2b. Type of First Mortgage: 1991	6-58
3b. Mortgage Insurance Status: 1991	6-66

MIDWEST

1c. Mortgage Status: 1991	6-76
2c. Type of First Mortgage: 1991	6-78
3c. Mortgage Insurance Status: 1991	6-86

SOUTH

1d. Mortgage Status: 1991	6-96
2d. Type of First Mortgage: 1991	6-98
3d. Mortgage Insurance Status: 1991	6-106

WEST

1e. Mortgage Status: 1991	6-116
2e. Type of First Mortgage: 1991	6-118
3e. Mortgage Insurance Status: 1991	6-126

CHAPTER 7.

Condominium Properties

TABLES	Page
UNITED STATES	
1a. Mortgage Status: 1991	7-3
Homeowner condominium properties	7-3
Rental and vacant condominium properties	7-7
2a. Type of First Mortgage: 1991	7-11
Homeowner condominium mortgaged properties.....	7-11
Rental and vacant condominium mortgaged properties	7-18
NORTHEAST	
1b. Mortgage Status: 1991	7-26
Homeowner condominium properties	7-26
Rental and vacant condominium properties	7-30
2b. Type of First Mortgage: 1991	7-34
Homeowner condominium mortgaged properties.....	7-34
Rental and vacant condominium mortgaged properties	7-41
MIDWEST	
1c. Mortgage Status: 1991	7-49
Homeowner condominium properties	7-49
Rental and vacant condominium properties	7-53
2c. Type of First Mortgage: 1991	7-57
Homeowner condominium mortgaged properties.....	7-57
Rental and vacant condominium mortgaged properties	7-64
SOUTH	
1d. Mortgage Status: 1991	7-72
Homeowner condominium properties	7-72
Rental and vacant condominium properties	7-76
2d. Type of First Mortgage: 1991	7-80
Homeowner condominium mortgaged properties.....	7-80
Rental and vacant condominium mortgaged properties	7-87
WEST	
1e. Mortgage Status: 1991	7-95
Homeowner condominium properties	7-95
Rental and vacant condominium properties	7-99
2e. Type of First Mortgage: 1991	7-103
Homeowner condominium mortgaged properties.....	7-103
Rental and vacant condominium mortgaged properties	7-110

CHAPTER 8.

Mobile Home Properties

TABLES	Page
UNITED STATES	
1a. Mortgage Status: 1991	8-3
Homeowner mobile homes.....	8-3
Rental and vacant mobile homes	8-7
2a. Type of First Mortgage: 1991	8-11
Homeowner mortgaged mobile homes.....	8-11
Rental and vacant mortgaged mobile homes.....	8-18
NORTHEAST	
1b. Mortgage Status: 1991	8-26
Homeowner mobile homes.....	8-26
Rental and vacant mobile homes	8-30
2b. Type of First Mortgage: 1991	8-34
Homeowner mortgaged mobile homes.....	8-34
Rental and vacant mortgaged mobile homes.....	8-41
MIDWEST	
1c. Mortgage Status: 1991	8-49
Homeowner mobile homes.....	8-49
Rental and vacant mobile homes	8-53
2c. Type of First Mortgage: 1991	8-57
Homeowner mortgaged mobile homes.....	8-57
Rental and vacant mortgaged mobile homes.....	8-64
SOUTH	
1d. Mortgage Status: 1991	8-72
Homeowner mobile homes.....	8-72
Rental and vacant mobile homes	8-76
2d. Type of First Mortgage: 1991	8-80
Homeowner mortgaged mobile homes.....	8-80
Rental and vacant mortgaged mobile homes.....	8-87
WEST	
1e. Mortgage Status: 1991	8-95
Homeowner mobile homes.....	8-95
Rental and vacant mobile homes	8-99
2e. Type of First Mortgage: 1991	8-103
Homeowner mortgaged mobile homes.....	8-103
Rental and vacant mortgaged mobile homes.....	8-110

INTRODUCTION

CONTENTS

Comparability With Data From Other Sources	3
Comparability With Previous Residential Finance Surveys	2
Contents of the Report	1
Derived Figures	1
Relation to the 1990 Census	2
Symbols	2

This report presents statistical summaries of data from the Residential Finance Survey conducted in 1991 as part of the 1990 Census of Housing. Legal provision for this survey was made in the Act of Congress of August 31, 1954 (amended August 1957, December 1975, and October 1976), which codified Title 13, United States Code.

Detailed information is shown on the financing of homeowner and rental properties, including characteristics of the mortgages, properties, and property owners. The data shown relate to the geographic boundaries as they existed for the 1990 census and are presented for the United States total, and for the four census regions.

The data collection and processing procedures for the 1991 survey are similar to those used in the 1981 Residential Finance Survey (see Appendix C for a description of the 1991 collection and processing procedures). However, the scope of the survey was expanded in 1991 to include rental condominium properties and homeowner and rental mobile home properties. In addition, for the first time information was collected on home equity lines of credit. Despite the expanded scope of the 1991 survey, the format of the tables in this report allow for direct comparability with the 1981 survey results. The content of the 1991 survey was also expanded. Several new items were added and some changes were made to existing items to improve the usefulness of the survey results. A description of these changes can be found later in this introduction.

More detailed information on the technical and procedural matters covered in the text of this report can be obtained by writing to the Director, Bureau of the Census, Washington, DC 20233.

CONTENTS OF THE REPORT

This report contains text—this introduction, a table finding guide, a table of contents, maps, charts, detailed tables, and six appendixes. The table finding guide lists the subjects covered in this report and shows the tables in which the various types of data appear. The detailed tables are presented in eight chapters. The information by property type group for each chapter is shown below.

Chapter	Property Type Group
1	Selected summary characteristics
2	1-unit homeowner properties
3	2-to-4-unit homeowner properties
4	Rental and vacant 1-to-4-unit properties
5	Rental and vacant 5-to-49-unit properties
6	Rental and vacant 50-or-more-unit properties
7	Condominium properties
8	Mobile home properties

The appendixes appear after the data tables in this report.

Appendix A—Describes the area classifications (for example, the four census regions).

Appendix B—Provides definitions for the subjects covered in this report.

Appendix C—Summarizes the collection and processing procedures used during the 1991 survey.

Appendix D—Presents information on sources of error, sample design, sample size, ratio estimation, sampling variability, and standard errors.

Appendix E—Provides facsimiles of the questionnaire pages.

Appendix F—Summarizes the 1990 data products program by describing the information available in printed reports and other sources, and provides information on where to obtain assistance.

DERIVED FIGURES

This report presents means, medians, and percents as well as certain rates and ratios. The median, which is a type of average, is the middle value in a distribution; that is, the median divides the distribution into two equal parts: one-half of the cases fall below the median and one-half of the cases exceed the median. For all types of derived figures in this report, the figure is not presented (but indicated by three dots "...") if there are fewer than 25 sample properties (unweighted) in the base.

The median is computed on the basis of the distribution shown in this report. When the median falls in the lower terminal category of an open-ended distribution, the method

of presentation is to show the initial value of the next category followed by a minus sign; thus, for example, if the median falls in the category "Less than \$10,000," it is shown as "\$10,000-." When the median falls in the upper terminal category of an open-ended distribution, the method of presentation is to show the initial value of the terminal category followed by a plus sign; thus, for example, if the median falls in the category "\$500,000 or more," it is shown as "\$500,000+."

The mean is obtained by aggregating the amounts for all properties and dividing by the total number of properties. Aggregates, when not published, may be approximated by multiplying the mean by the number of properties.

SYMBOLS

- A dash "-" signifies zero or a percent which rounds to less than 0.1. For tables in which data are shown in terms of thousands of properties, cells with less than 500 properties contain dashes. Similarly, for those tables in which data are shown in millions of dollars, data cells with less than \$500,000 contain dashes.
- Three dots "..." mean not applicable or that derived measures are not shown when the base is less than 25 sample cases or that the data are being withheld to avoid disclosure of information for individual properties.

COMPARABILITY WITH PREVIOUS RESIDENTIAL FINANCE SURVEYS

The 1991 Residential Finance Survey is the latest survey of residential mortgages conducted by the Bureau of the Census. Similar surveys were conducted in connection with the 1950, 1960, 1970, and 1980 censuses and, in a more limited fashion, in 1956.

As early as 1890, the Bureau of the Census (then the Census Division of the Department of Interior) collected detailed statistics on residential mortgages. In the 1920 and 1940 censuses, mortgage questions were asked of owners who occupied their own homes. For the first time in 1950, the census included a separate survey on residential financing, very similar to the current program. Data on mortgages, properties, and owners were collected for both owner-occupied and rental properties. In 1956, as part of the National Housing Inventory, an interim survey was made of the mortgage status of owner-occupied properties having from one to four dwelling units.

Prior to 1950, mortgage data were limited to owner-occupied properties. In 1950, 1960, 1971, and 1981, as in 1991, rental properties were included and information was obtained from mortgage lenders. Rental properties were not included in the 1956 interim survey. The 1981 Residential Finance Survey collected data on owner-occupied condominiums for the first time. Data on rental condominiums were collected for the first time in the 1991 survey, as well as information for homeowner and rental mobile homes.

The 1991 Residential Finance Survey covers nearly all of the same subjects included in 1981 except for two topics—questions on utility costs were not asked of homeowners in 1991, and no information on delinquent loans or foreclosures was collected. Several new topics were added in 1991, or were covered in greater detail than in any previous Residential Finance Survey. Subjects added include information on first-time ownership of a property, existing property benefits—their source and type, whether a property was new when acquired, servicer of the mortgage on the property, type of mortgage instrument involved, number of points paid at the inception of the mortgage, whether the mortgage was financed with tax-exempt bonds, and the purpose of any third mortgage on the property. In addition, for the first time in 1991, extensive information on the number and characteristics of home equity lines of credit is presented. Subject areas covered in greater detail in 1991 than in 1981 are adjustable rate mortgages, type of rental property owner, type of mortgage holder, and main reason for placing a mortgage.

For 1991, chapters on 2-to-4-housing-unit homeowner properties, condominium properties, and mobile home properties replace chapters on 1-unit homeowner properties with white, black, and Hispanic origin owners. Finally, the geographic detail presented in the 1991 report is not as great as in earlier reports. Data are presented for the United States and the four census regions. Greater geographic detail is available on the 1991 Residential Finance Survey Microdata File (see appendix F for details).

RELATION TO THE 1990 CENSUS

The 1991 Residential Finance Survey is part of the 1990 Census of Housing and provides information on the financing of homeowner and rental properties not covered in other 1990 census reports. Certain of the property and owner characteristics for which data are presented in this report are also presented in other 1990 Census of Housing publications and the definitions are generally the same. However, there are some differences.

The basic unit of tabulation in the Residential Finance Survey is the property; in the 1990 Census of Housing, it is the housing unit.

This has a particular significance for the 1-unit homeowner property data. In the census, a 1-unit owner-occupied housing unit is just that. In the Residential Finance Survey, such a unit may be covered by a mortgage which also covers another housing unit. Therefore, it becomes part of a 2-housing-unit property. Thus, in this volume, the number of 1-unit homeowner properties may differ from the number of 1-unit owner-occupied housing units in other 1990 census reports.

The Residential Finance Survey is restricted to nonfarm, privately owned residential properties. The 1990 housing census includes all housing units regardless of location or type of ownership. (See appendix B for a description of properties excluded from the Residential Finance Survey.)

The residential finance data were collected in 1991; the 1990 housing census data a year earlier. This difference in timing contributes to some of the differences between the two programs in data relating to property, owner, and financial characteristics.

The monthly rental receipts tabulations in this report are based on the average rent of all housing units per property. In the basic housing census reports, the monthly rent data are tabulated for each of the individual rental housing units.

The Residential Finance Survey is based on a sample selected from 1990 census records of housing units located in the areas then used for the current demographic survey programs. Data for the census of housing, on the other hand, are based on a complete count of all housing units for some items and on a systematic sample of housing units for other items.

COMPARABILITY WITH DATA FROM OTHER SOURCES

Comparability of the data in this report with data from other sources is affected by differences in definitions, timing, coverage, method of enumeration, and sampling variability.

Comparisons with data from other sources must take into account the fact that statistics in this report, although collected in 1991, relate to privately owned, nonfarm residential properties in the housing inventory at the time of the April 1990 decennial census enumeration. Excluded from this report, therefore, are such properties which came into the housing inventory in the period between the 1990 decennial census enumeration and the Residential Finance Survey enumeration in 1991.

In those cases where the current owner was buying the property under a purchase contract and the property was still encumbered with a mortgage being repaid by the former owner, the data in this report relate to the purchase contract debt created by the new owner. Conversely, in the mortgage data compilations of other organizations and government agencies, the data in such "dual-debt" cases are based on the underlying mortgages. Similarly, in cases where one or more mortgages become encompassed by a "wrap-around" mortgage, data in this report are shown for the "wrap" mortgage only. Other organizations, if they include "wrap" mortgages at all in their data series, are also likely to include data on the underlying mortgage(s).

The Bureau of the Census also collects data on mortgage characteristics in its American Housing Survey. This survey is conducted nationally every odd-numbered year and in selected metropolitan areas every year for the Department of Housing and Urban Development. Although similar data items are collected in both the Residential Finance Survey and the American Housing Survey, as with the census, there are some differences. Comparisons of

the data should consider that the surveys are conducted at different points in time, that the unit of reference is the property in the Residential Finance Survey while it is the housing unit in the American Housing Survey, and that the scope of the two surveys is different. In addition, the American Housing Survey only collects mortgage information for owner-occupied housing units, while the Residential Finance Survey presents information on homeowner and rental properties.

The Federal Housing Finance Board, Treasury Department, prepares monthly estimates on selected characteristics of conventional, fully-amortized, purchase-money mortgages based on mortgage loans closed during a five day period each month. These data reflect loans originated by savings and loan associations, mortgage bankers, commercial banks, and mutual savings banks, but do not include loans made directly by noninstitutional investors such as individuals or construction companies which are covered in this report.

The Department of Housing and Urban Development publishes data from its Survey of Mortgage Lending Activity. These data are based on reports filed by about 1,500 lending institutions and agencies. The information relates to originations of long-term and construction loans for residential and nonresidential properties and the sale, purchase, and holdings of mortgages by major lender groups. These data are not directly comparable to information from the Residential Finance Survey.

The Federal Housing Administration (FHA) of the Department of Housing and Urban Development compiles data on the number and amount of mortgages with insurance in force insured under its several programs. Comparability of data in this report with FHA statistics is limited not only by the difference in timing but several other factors.

In FHA reports, the statistics are classified according to the two major groups of insurance programs—home mortgages and multi-family housing mortgages. FHA home mortgage data include renter-occupied properties. FHA multi-family housing mortgage data include nursing homes and land development activities, which are out of the scope of this survey. Also excluded from this survey are FHA-mortgaged properties which were under construction at the time of the 1990 Census of Housing and those owned by Federal, State, or local agencies.

Mortgage amounts in the FHA compilations of mortgage holdings by type of lender are original face amounts and do not reflect repayments or unpaid interest as do the outstanding debt figures in this report.

Estimates of the amount of mortgage debt outstanding on mortgages guaranteed by the Veterans Administration (VA) are made periodically by that agency based on operating records. These estimates are derived from data on number and average amount of loans closed and include rental properties.

Table Finding Guide

Cross-Classification of Subjects by Table Number

[This guide lists all subjects covered in this report and the number of the table in which they appear. "H" indicates data are shown for homeowner properties and "R" indicates data are shown for rental and vacant properties]

Subject	Summary characteristics		Mortgage status		Type of first mortgage		Mortgage insurance status		Holder of first mortgage		FHA first mortgages by holder of mortgage
	H	R	H	R	H	R	H	R	H	R	H
PROPERTY CHARACTERISTICS											
Acquisition:											
Land and building(s)	-	-	1	1	-	-	3	3	-	-	
Manner of	-	-	1	1	2	2	3	3	-	-	-
Downpayment, source of	-	-	1	1	2	2	3	3	-	-	-
Property location by geographic area	-	-	1	1	-	-	3	3	4	4	5
Property new or previously occupied (owned)	-	-	1	1	2	2	3	3	-	-	-
Property benefits:											
Reason for	-	-	1	1	2	2	3	3	-	-	-
Source of	-	-	1	1	2	2	3	3	-	-	-
Type of	-	-	1	1	2	2	3	3	-	-	-
Purchase price:											
Per housing unit	-	-	1	1	2	2	3	3	4	4	5
As percent of value	-	-	1	1	-	-	3	3	-	-	-
Rental receipts:											
Per housing unit	-	-	-	1	-	2	-	3	-	4	-
As percent of value	-	-	-	1	-	2	-	3	-	4	-
Rental vacancy losses as percent of potential receipts	-	-	-	1	-	2	-	3	-	4	-
Value	-	-	1	1	2	2	3	3	4	4	5
Per housing unit	-	-	¹ 1	1	¹ 2	2	-	3	-	4	-
Value/ income ratio	-	-	² 1	1	-	-	3	3	-	-	-
Units, number of	-	-	-	1	-	2	-	3	-	4	-
Year property acquired	-	-	1	1	2	2	3	3	-	-	-
Year structure built	-	-	1	1	2	2	3	3	4	4	5
OWNER CHARACTERISTICS											
Age of owner	-	-	1	-	2	-	3	-	4	-	5
Income	-	-	1	-	2	-	3	-	4	-	5
Number of owners (owner status)	-	-	1	-	2	-	3	-	-	-	-
Owned home previously	-	-	1	-	2	-	3	-	4	-	5
Race of owner	-	-	1	-	2	-	3	-	4	-	5
Sex of owner	-	-	1	-	2	-	3	-	4	-	5
Spanish/ Hispanic origin (owner)	-	-	1	-	2	-	3	-	4	-	5
Type of owner	-	-	-	1	-	2	-	3	-	4	-
Veteran status	-	-	1	-	2	-	3	-	4	-	5
MORTGAGE CHARACTERISTICS											
Adjustable rate mortgage (ARM):											
Caps over life of ARM	-	-	-	-	2	2	3	3	-	-	-
Caps per adjustment period	-	-	-	-	2	2	3	3	-	-	-
Changed rate since mortgage made	-	-	-	-	2	2	3	3	4	4	-
Convertible to fixed rate	-	-	-	-	2	2	-	-	-	-	-
Frequency of rate adjustment	-	-	-	-	2	2	3	3	4	4	-
Index used	-	-	-	-	2	2	3	3	4	4	-
Percent margin over index	-	-	-	-	2	2	-	-	-	-	-
Assumption (first mortgage)	-	-	-	-	2	2	3	3	4	4	5
Form of debt of first mortgage	-	-	-	-	-	-	3	3	4	4	5

See footnotes at end of table.

Cross-Classification of Subjects by Table Number—Con.

[This guide lists all subjects covered in this report and the number of the table in which they appear. "H" indicates data are shown for homeowner properties and "R" indicates data are shown for rental and vacant properties]

Subject	Summary characteristics		Mortgage status		Type of first mortgage		Mortgage insurance status		Holder of first mortgage		FHA first mortgages by holder of mortgage
	H	R	H	R	H	R	H	R	H	R	H
MORTGAGE CHARACTERISTICS—Con.											
Holder of mortgage:											
First mortgage	³¹	³¹	-	-	2	2	3	3	-	-	-
Junior mortgage.....	-	-	-	-	-	-	-	-	-	-	-
Home equity line of credit	-	-	-	-	-	-	-	-	-	-	-
Holder's acquisition of mortgage:											
First mortgage	-	-	-	-	-	-	3	3	4	4	5
Junior mortgage.....	-	-	-	-	-	-	-	-	-	-	-
Home equity line of credit:											
Caps over life of loan	-	-	-	-	-	-	-	-	-	-	-
Caps per adjustment period	-	-	-	-	-	-	-	-	-	-	-
Interest rate, current:											
First mortgage	-	-	-	-	2	2	3	3	4	4	5
Junior mortgage.....	-	-	-	-	-	-	-	-	-	-	-
Home equity line of credit	-	-	-	-	-	-	-	-	-	-	-
Monthly payments can change other than change in interest rate.....	-	-	-	-	2	2	3	3	4	4	-
Mortgage instrument, type of:											
First mortgage	³¹	³¹	-	-	-	-	-	-	4	4	5
Junior mortgage.....	-	-	-	-	-	-	-	-	-	-	-
Mortgage insurance status (first mortgage)	³¹	³¹	-	-	2	2	-	-	-	-	-
Mortgage loan:											
First mortgage	-	-	-	-	2	2	3	3	4	4	5
Junior mortgage.....	-	-	-	-	-	-	-	-	-	-	-
Total mortgages.....	-	-	-	-	2	2	3	3	-	4	-
Mortgage loan as percent of purchase price:											
First mortgage	-	-	-	-	2	2	3	3	4	4	5
Total mortgages.....	-	-	-	-	-	-	3	3	-	-	-
Mortgage status.....	³¹	³¹	-	-	-	-	-	-	-	-	-
Mortgages, number of	-	-	-	-	-	-	3	3	4	4	5
Negative amortization.....	-	-	-	-	2	2	3	3	4	4	-
Origin of first mortgage	-	-	-	-	2	2	3	3	4	4	5
Outstanding debt:											
First mortgage	-	-	-	-	2	2	3	3	4	4	5
Home equity line of credit	-	-	-	-	-	-	-	-	-	-	-
Total mortgages.....	-	-	-	-	2	2	3	3	4	4	5
Outstanding debt as percent of value:											
First mortgage	-	-	-	-	-	-	-	-	-	-	-
Total mortgages.....	-	-	-	-	-	-	3	3	4	4	5
Outstanding debt by holder.....	³¹	³¹	-	-	-	-	-	-	-	-	-
Outstanding debt by mortgage insurance status.....	³¹	³¹	-	-	-	-	-	-	-	-	-
Points paid as interest:											
First mortgage	-	-	-	-	-	-	-	-	4	4	5
Home equity line of credit	-	-	-	-	-	-	-	-	-	-	-
Penalty clause (first mortgage)...	-	-	-	-	2	2	3	3	4	4	5
Purpose of first mortgage placed later than acquisition of property.....	-	-	-	-	2	2	3	3	4	4	5

See footnotes at end of table.

Cross-Classification of Subjects by Table Number—Con.

[This guide lists all subjects covered in this report and the number of the table in which they appear. "H" indicates data are shown for homeowner properties and "R" indicates data are shown for rental and vacant properties]

Subject	Summary characteristics		Mortgage status		Type of first mortgage		Mortgage insurance status		Holder of first mortgage		FHA first mortgages by holder of mortgage
	H	R	H	R	H	R	H	R	H	R	H
MORTGAGE CHARACTERISTICS—Con.											
Purpose of:											
Junior mortgage.....	-	-	-	-	-	-	-	-	-	-	-
Second mortgage or home equity line of credit	-	-	-	-	-	-	3	3	-	-	-
Servicer of:											
First mortgage	-	-	-	-	-	-	3	3	4	4	5
Junior mortgage.....	-	-	-	-	-	-	-	-	-	-	-
Term of mortgage:											
First mortgage	-	-	-	-	2	2	3	3	4	4	5
Junior mortgage.....	-	-	-	-	-	-	-	-	-	-	-
Unexpired term of first mortgage .	-	-	-	-	2	2	3	3	4	4	5
Year mortgage made or assumed:											
First mortgage	-	-	-	-	2	2	3	3	4	4	5
Junior mortgage.....	-	-	-	-	-	-	-	-	-	-	-
MORTGAGE PAYMENTS AND OTHER EXPENSES											
Interest and principal payment (per housing unit):											
First mortgage	-	-	-	-	2	2	3	3	4	4	5
Home equity line of credit	-	-	-	-	-	-	-	-	-	-	-
Total mortgage.....	-	-	-	-	2	2	3	3	-	-	-
Interest and principal payment as percent of income:											
First mortgage	-	-	-	-	-	-	-	-	4	-	5
Total mortgage.....	-	-	-	-	2	-	3	-	-	-	-
Interest and principal payment as percent as percent of rental receipts:											
First mortgage	-	-	-	-	-	2	-	3	-	4	-
Total mortgage.....	-	-	-	-	-	2	-	3	-	-	-
Items included in first mortgage payment.	-	-	-	-	2	2	3	3	4	4	5
Payment, method of:											
First mortgage	-	-	-	-	2	2	3	3	4	4	5
Junior mortgage.....	-	-	-	-	-	-	-	-	-	-	-
Real estate taxes:											
Per housing unit.....	-	-	1	1	-	-	3	3	-	-	-
Per \$1,000 value.....	-	-	1	1	-	2	3	3	4	4	5
As percent of income.....	-	-	-	-	-	-	3	-	-	-	-
As percent of rental receipts.....	-	-	-	1	-	2	-	3	-	4	-

See footnotes at end of table.

Cross-Classification of Subjects by Table Number—Con.

[This guide lists all subjects covered in this report and the number of the table in which they appear. "H" indicates data are shown for homeowner properties and "R" indicates data are shown for rental and vacant properties]

Subject	VA first mort- gages by holder of mort- gage	Insured conven- tional first mort- gages by holder of mort- gage	Other conven- tional first mort- gages by holder of mort- gage	First mortgage loan		Value (mort- gaged and nonmort- gaged proper- ties)	Value per housing unit (mortgaged and nonmort- gaged properties)	Total outstanding debt as percent of value		Monthly rental receipts per housing unit (mortgaged and nonmort- gaged properties)
	H	H	H	H	R	H	R	H	R	R
PROPERTY CHARACTERISTICS										
Acquisition:										
Land and building(s)	-	-	-	-	-	-	-	-	-	-
Manner of	-	-	-	-	-	-	-	-	-	-
Downpayment, source of	-	-	-	-	-	10, 11	-	12	-	-
Property location by geographic area	6	7	8	-	-	-	-	-	-	-
Property new or previously occupied (owned)	-	-	-	-	-	-	-	-	-	-
Property benefits:										
Reason for	-	-	-	-	-	-	-	-	-	-
Source of	-	-	-	-	-	-	-	-	-	-
Type of	-	-	-	-	-	-	-	-	-	-
Purchase price:										
Per housing unit	6	7	8	9	5	-	6, 7	-	8	9, 10
As percent of value	-	-	-	-	9	5	10, 11	-	-	-
Rental receipts:										
Per housing unit	-	-	-	-	5	-	6, 7	-	8	-
As percent of value	-	-	-	-	-	-	6, 7	-	8	9, 10
Rental vacancy losses as percent of potential receipts	-	-	-	-	-	-	6, 7	-	8	9, 10
Value	6	7	8	-	-	-	-	-	-	-
Per housing unit	-	-	-	-	-	-	-	-	-	-
Value/ income ratio	-	-	-	-	-	-	-	-	-	-
Units, number of	-	-	-	-	-	-	-	-	-	-
Year property acquired	-	-	-	-	-	-	-	12	8	9, 10
Year structure built	6	7	8	9	5	10, 11	6, 7	12	8	9, 10
OWNER CHARACTERISTICS										
Age of owner	6	7	8	9	-	10, 11	-	12	-	-
Income	6	7	8	9	-	10, 11	-	-	-	-
Number of owners (owner status)	-	-	-	-	-	-	-	-	-	-
Owned home previously	6	7	8	-	-	10, 11	-	-	-	-
Race of owner	6	7	8	9	-	10, 11	-	12	-	-
Sex of owner	6	7	8	9	-	10, 11	-	12	-	-
Spanish/ Hispanic origin (owner) .	6	7	8	9	-	10, 11	-	12	-	-
Type of owner	-	-	-	-	5	-	6, 7	-	8	9, 10
Veteran status	6	7	8	-	-	-	-	12	-	-
MORTGAGE CHARACTERISTICS										
Adjustable rate mortgage (ARM):										
Caps over life of ARM	-	-	-	-	-	-	-	-	-	-
Caps per adjustment period . . .	-	-	-	-	-	-	-	-	-	-
Changed rate since mortgage made	-	-	-	-	-	-	-	-	-	-
Convertible to fixed rate	-	-	-	-	-	-	-	-	-	-
Frequency of rate adjustment . .	-	-	-	-	-	-	-	-	-	-
Index used	-	-	-	-	-	-	-	-	-	-
Percent margin over index	-	-	-	-	-	-	-	-	-	-
Assumption (first mortgage)	6	7	8	-	-	-	-	-	-	-
Form of debt of first mortgage . . .	6	7	8	9	5	10	-	12	8	-

See footnotes at end of table.

Cross-Classification of Subjects by Table Number—Con.

[This guide lists all subjects covered in this report and the number of the table in which they appear. "H" indicates data are shown for homeowner properties and "R" indicates data are shown for rental and vacant properties]

Subject	VA first mort- gages by holder of mort- gage	Insured conven- tional first mort- gages by holder of mort- gage	Other conven- tional first mort- gages by holder of mort- gage	First mortgage loan		Value (mort- gaged and nonmort- gaged proper- ties)	Value per housing unit (mortgaged and nonmort- gaged properties)	Total outstanding debt as percent of value		Monthly rental receipts per housing unit (mortgaged and nonmort- gaged properties)
	H	H	H	H	R	H	R	H	R	R
MORTGAGE CHARACTERISTICS—Con.										
Holder of mortgage:										
First mortgage	-	-	-	-	-	-	-	-	-	-
Junior mortgage	-	-	-	-	-	-	-	-	-	-
Home equity line of credit	-	-	-	-	-	-	-	-	-	-
Holder's acquisition of mortgage:										
First mortgage	6	7	8	9	5	10	-	-	-	-
Junior mortgage	-	-	-	-	-	-	-	-	-	-
Home equity line of credit:										
Caps over life of loan	-	-	-	-	-	-	-	-	-	-
Caps per adjustment period	-	-	-	-	-	-	-	-	-	-
Interest rate, current:										
First mortgage	6	7	8	9	5	-	-	-	-	-
Junior mortgage	-	-	-	-	-	-	-	-	-	-
Home equity line of credit	-	-	-	-	-	-	-	-	-	-
Monthly payments can change other than change in interest rate	-	-	-	-	-	-	-	-	-	-
Mortgage instrument, type of:										
First mortgage	6	7	8	-	-	-	-	-	-	-
Junior mortgage	-	-	-	-	-	-	-	-	-	-
Mortgage insurance status (first mortgage)	-	-	-	-	-	-	-	-	-	-
Mortgage loan:										
First mortgage	6	7	8	-	-	-	-	-	-	-
Junior mortgage	-	-	-	-	-	-	-	-	-	-
Total mortgages	-	-	-	-	-	-	-	-	-	-
Mortgage loan as percent of purchase price:										
First mortgage	6	7	8	9	5	-	-	-	-	-
Total mortgages	-	-	-	-	-	-	-	-	-	-
Mortgage status	-	-	-	-	-	-	-	-	-	-
Mortgages, number of	6	7	8	9	5	10	6	-	8	9
Negative amortization	-	-	-	-	-	-	-	-	-	-
Origin of first mortgage	6	7	8	9	5	-	-	-	8	-
Outstanding debt:										
First mortgage	6	7	8	-	-	-	-	-	-	-
Home equity line of credit	-	-	-	-	-	-	-	-	-	-
Total mortgages	6	7	8	-	-	-	-	12	8	-
Outstanding debt as percent of value:										
First mortgage	-	-	-	-	-	-	-	-	-	-
Total mortgages	6	7	8	9	5	10	6	-	-	9
Outstanding debt by holder	-	-	-	-	-	-	-	-	-	-
Outstanding debt by mortgage insurance status	-	-	-	-	-	-	-	-	-	-

See footnotes at end of table.

Cross-Classification of Subjects by Table Number—Con.

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Subject	VA first mort- gages by holder of mort- gage	Insured conven- tional first mort- gages by holder of mort- gage	Other conven- tional first mort- gages by holder of mort- gage	First mortgage loan		Value (mort- gaged and nonmort- gaged proper- ties)	Value per housing unit (mortgaged and nonmort- gaged properties)	Total outstanding debt as percent of value		Monthly rental receipts per housing unit (mortgaged and nonmort- gaged properties)
	H	H	H	H	R	H	R	H	R	R
MORTGAGE CHARACTERISTICS—Con.										
Points paid as interest:										
First mortgage	6	7	8	-	-	-	-	-	-	-
Home equity line of credit	-	-	-	-	-	-	-	-	-	-
Penalty clause (first mortgage) ..	6	7	8	-	-	-	-	-	-	-
Purpose of first mortgage placed later than acquisition of property	6	7	8	9	5	-	-	-	-	-
Purpose of:										
Junior mortgage	-	-	-	-	-	-	-	-	-	-
Second mortgage or home equity line of credit	-	-	-	-	-	-	-	-	-	-
Servicer of:										
First mortgage	6	7	8	9	5	-	-	-	-	-
Junior mortgage	-	-	-	-	-	-	-	-	-	-
Term of mortgage:										
First mortgage	6	7	8	9	5	-	-	-	-	-
Junior mortgage	-	-	-	-	-	-	-	-	-	-
Unexpired term of first mortgage ..	6	7	8	-	-	-	-	-	-	-
Year mortgage made or assumed:										
First mortgage	6	7	8	-	-	-	-	12	8	-
Junior mortgage	-	-	-	-	-	-	-	-	-	-
MORTGAGE PAYMENTS AND OTHER EXPENSES										
Interest and principal payment (per housing unit):										
First mortgage	6	7	8	-	-	-	-	-	-	9
Home equity line of credit	-	-	-	-	-	-	-	-	-	-
Total mortgage	-	-	-	-	-	10	6	-	-	9
Interest and principal payment as percent of income:										
First mortgage	6	7	8	-	-	-	-	-	-	-
Total mortgage	-	-	-	9	-	-	-	-	-	-
Interest and principal payment as percent as percent of rental receipts:										
First mortgage	-	-	-	-	-	-	-	-	-	-
Total mortgage	-	-	-	-	5	-	6	-	-	9
Items included in first mortgage payment	6	7	8	9	5	-	-	-	-	-
Payment, method of:										
First mortgage	6	7	8	-	-	-	-	-	-	-
Junior mortgage	-	-	-	-	-	-	-	-	-	-
Real estate taxes:										
Per housing unit	-	-	-	-	-	10, 11	6, 7	-	-	-
Per \$1,000 value	6	7	8	9	-	10, 11	6, 7	-	-	9, 10
As percent of income	-	-	-	9	-	-	-	-	-	-
As percent of rental receipts ..	-	-	-	-	-	-	-	-	-	9, 10

See footnotes at end of table.

Cross-Classification of Subjects by Table Number

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Subject	Household income (mortgaged and non-mortgaged properties)	Total mortgage debt by mortgage insurance status		Junior mortgage characteristics		Home equity lines of credit	
	H	H	R	H	R	H	R
PROPERTY CHARACTERISTICS							
Acquisition:							
Land and building(s)	-	-	-	-	-	-	-
Manner of.....	-	-	-	-	-	-	-
Downpayment, source of	13, 14	-	-	-	-	-	-
Property location by geographic area.....	-	-	-	-	-	-	-
Property new or previously occupied (owned).....	-	-	-	-	-	17	-
Property benefits:							
Reason for.....	-	-	-	-	-	-	-
Source of	-	-	-	-	-	-	-
Type of	-	-	-	-	-	-	-
Purchase price:							
Per housing unit	-	-	-	-	-	-	-
As percent of value	-	-	-	-	-	-	-
Rental receipts:							
Per housing unit	-	-	-	-	-	-	-
As percent of value	-	-	-	-	-	-	-
Rental vacancy losses as percent of potential receipts	-	-	11	-	-	-	-
Value.....	-	15	11	-	-	17	-
Per housing unit	-	-	-	-	-	-	413
Value/ income ratio.....	13, 14	-	-	-	-	-	-
Units, number of	-	-	-	-	-	-	-
Year property acquired	13, 14	15	11	-	-	17	413
Year structure built.....	-	-	-	-	-	17	413
OWNER CHARACTERISTICS							
Age of owner.....	13, 14	15	-	-	-	17	-
Income	-	15	-	-	-	17	-
Number of owners (owner status).....	-	-	-	-	-	-	-
Owned home previously	13, 14	15	-	-	-	17	-
Race of owner	13, 14	15	-	-	-	17	-
Sex of owner.....	13, 14	15	-	-	-	17	-
Spanish/ Hispanic origin (owner)	13, 14	15	-	-	-	17	-
Type of owner.....	-	-	11	-	-	-	413
Veteran status.....	13, 14	15	-	-	-	17	-
MORTGAGE CHARACTERISTICS							
Adjustable rate mortgage (ARM):							
Caps over life of ARM.....	-	-	-	16	12	-	-
Caps per adjustment period.....	-	-	-	16	12	-	-
Changed rate since mortgage made ...	-	-	-	16	12	-	-
Convertible to fixed rate	-	-	-	-	-	-	-
Frequency of rate adjustment	-	-	-	16	12	-	-
Index used	-	-	-	16	12	-	-
Percent margin over index	-	-	-	-	-	-	-
Assumption (first mortgage).....	-	-	-	-	-	-	-
Form of debt of first mortgage.....	13	-	11	-	-	-	-
Holder of mortgage:							
First mortgage.....	-	-	11	-	-	-	-
Junior mortgage	-	-	-	16	12	-	-
Home equity line of credit.....	-	-	-	-	-	17	413

See footnotes at end of table.

Cross-Classification of Subjects by Table Number

[This guide lists all subjects covered in this report and the number of the table in which they appear. "H" indicates data are shown for homeowner properties and "R" indicates data are shown for rental and vacant properties]

Subject	Household income (mortgaged and non-mortgaged properties)	Total mortgage debt by mortgage insurance status		Junior mortgage characteristics		Home equity lines of credit	
	H	H	R	H	R	H	R
MORTGAGE CHARACTERISTICS—Con.							
Holder's acquisition of mortgage:							
First mortgage.....	-	-	-	-	-	-	-
Junior mortgage.....	-	-	-	16	12	-	-
Home equity line of credit:							
Caps over life of loan.....	-	-	-	-	-	17	⁴ 13
Caps per adjustment period.....	-	-	-	-	-	17	⁴ 13
Interest rate, current:							
First mortgage.....	-	-	11	-	-	-	-
Junior mortgage.....	-	-	-	16	12	-	-
Home equity line of credit.....	-	-	-	-	-	17	⁴ 13
Monthly payments can change other than change in interest rate.....	-	-	-	16	12	-	-
Mortgage instrument, type of:							
First mortgage.....	-	-	11	-	-	-	-
Junior mortgage.....	-	-	-	16	12	-	-
Mortgage insurance status (first mortgage).....	-	-	-	-	-	-	-
Mortgage loan:							
First mortgage.....	-	-	11	-	-	-	-
Junior mortgage.....	-	-	-	16	12	-	-
Total mortgages.....	-	15	11	-	-	-	-
Mortgage loan as percent of purchase price:							
First mortgage.....	-	-	-	-	-	-	-
Total mortgages.....	-	-	-	-	-	-	-
Mortgage status.....	-	-	-	-	-	-	-
Mortgages, number of.....	13	-	-	-	-	-	-
Negative amortization.....	-	-	-	16	12	-	-
Origin of first mortgage.....	13	-	-	-	-	-	-
Outstanding debt:							
First mortgage.....	-	-	11	-	-	-	-
Home equity line of credit.....	-	-	-	-	-	17	⁴ 13
Total mortgages.....	13	15	11	-	-	-	-
Outstanding debt as percent of value:							
First mortgage.....	-	-	11	-	-	-	-
Total mortgages.....	13	15	11	-	-	-	-
Outstanding debt by holder.....	-	-	-	-	-	-	-
Outstanding debt by mortgage insurance status.....	-	-	-	-	-	-	-
Points paid as interest:							
First mortgage.....	-	-	-	-	-	-	-
Home equity line of credit.....	-	-	-	-	-	17	⁴ 13
Penalty clause (first mortgage).....	-	-	-	-	-	-	-
Purpose of first mortgage placed later than acquisition of property.....	13	-	-	-	-	-	-
Purpose of:							
Junior mortgage.....	-	-	-	16	12	-	-
Second mortgage or home equity line of credit.....	13	-	-	-	-	17	⁴ 13

See footnotes at end of table.

Cross-Classification of Subjects by Table Number

[This guide lists all subjects covered in this report and the number of the table in which they appear. "H" indicates data are shown for homeowner properties and "R" indicates data are shown for rental and vacant properties]

Subject	Household income (mortgaged and non-mortgaged properties)	Total mortgage debt by mortgage insurance status		Junior mortgage characteristics		Home equity lines of credit	
	H	H	R	H	R	H	R
MORTGAGE CHARACTERISTICS—Con.							
Servicer of:							
First mortgage.....	-	-	11	-	-	-	-
Junior mortgage.....	-	-	-	16	12	-	-
Term of mortgage:							
First mortgage.....	-	-	11	-	-	-	-
Junior mortgage.....	-	-	-	16	12	-	-
Unexpired term of first mortgage.....	-	-	-	-	-	-	-
Year mortgage made or assumed:							
First mortgage.....	-	-	11	-	-	-	-
Junior mortgage.....	-	-	-	16	12	-	-
MORTGAGE PAYMENTS AND OTHER EXPENSES							
Interest and principal payment (per housing unit):							
First mortgage.....	-	-	11	-	-	-	-
Home equity line of credit.....	-	-	-	-	-	17	⁴ 13
Total mortgage.....	13	15	11	-	-	-	-
Interest and principal payment as percent of income:							
First mortgage.....	-	-	-	-	-	-	-
Total mortgage.....	13	15	-	-	-	-	-
Interest and principal payment as percent as percent of rental receipts:							
First mortgage.....	-	-	11	-	-	-	-
Total mortgage.....	-	-	11	-	-	-	-
Items included in first mortgage payment.	-	-	-	-	-	-	-
Payment, method of:							
First mortgage.....	-	-	11	-	-	-	-
Junior mortgage.....	-	-	-	16	12	-	-
Real estate taxes:							
Per housing unit.....	13, 14	-	-	-	-	-	-
Per \$1,000 value.....	-	-	-	-	-	-	-
As percent of income.....	13, 14	-	-	-	-	-	-
As percent of rental receipts.....	-	-	-	-	-	-	-

— Not applicable.

¹Chapter 3 only for this subject.

²Chapter 2 only for this subject.

³Chapter 1 only for this subject.

⁴Chapter 4 only for this subject.



Table 1a. **Selected Summary Characteristics, All Properties: 1991**

[Data based on sample. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	All properties	Homeowner properties					Rental and vacant properties							
		Total	1 housing unit	2 to 4 housing units	Condo-miniums	Mobile homes	Total	1 housing unit	2 to 4 housing units	5 to 49 housing units	50 or more housing units	Condo-miniums	Mobile homes	
ALL PROPERTIES (in thousands)														
Mortgage Status														
All properties	70 907	56 058	47 578	1 581	2 636	4 263	14 849	8 964	2 320	557	65	1 587	1 355	
Mortgaged	42 033	34 533	30 070	901	1 959	1 602	7 500	4 255	1 449	391	57	1 068	281	
Nonmortgaged	28 874	21 525	17 507	680	676	2 661	7 349	4 710	871	166	8	520	1 074	
MORTGAGED PROPERTIES														
Type of First Mortgage Instrument														
Fixed-rate, level-payment mortgage	33 180	27 920	24 481	692	1 405	1 343	5 259	3 117	979	226	36	671	232	
Short-term with balloon payment mortgage	1 403	946	778	22	40	106	456	266	84	40	12	33	20	
Graduated payment mortgage (GPM)	287	227	190	14	20	4	60	50	3	1	1	6	—	
Adjustable rate mortgage (ARM)	7 006	5 319	4 526	167	487	138	1 688	808	371	121	8	350	29	
Other type of mortgage	158	120	96	6	7	11	37	13	12	3	1	9	—	
Mortgage Insurance Status														
All mortgaged properties	42 033	34 533	30 070	901	1 959	1 602	7 500	4 255	1 449	391	57	1 068	281	
With first mortgage only	35 241	28 345	24 260	750	1 781	1 554	6 896	3 928	1 309	325	50	1 021	262	
With junior mortgage	6 792	6 188	5 810	150	179	48	605	326	140	66	7	47	19	
FHA-insured first mortgage	7 074	6 019	5 475	149	329	66	1 055	722	164	9	11	133	17	
With first mortgage only	6 146	5 156	4 653	126	312	66	990	670	151	8	11	133	17	
With junior mortgage	928	863	822	23	18	—	66	51	13	1	1	—	—	
VA-guaranteed first mortgage	3 213	2 849	2 707	40	76	26	363	297	49	1	—	10	6	
With first mortgage only	2 590	2 279	2 152	34	66	26	312	257	37	1	—	10	6	
With junior mortgage	622	570	555	6	9	—	52	40	12	—	—	—	—	
FmHA-insured first mortgage	719	674	660	3	4	7	45	29	4	10	1	—	—	
With first mortgage only	630	589	579	2	—	7	42	29	2	10	1	—	—	
With junior mortgage	89	85	81	1	4	—	3	—	2	1	—	—	—	
Insured by state agency first mortgage	235	196	172	5	18	—	39	21	9	5	1	3	—	
With first mortgage only	186	152	131	3	18	—	34	16	9	5	1	3	—	
With junior mortgage	49	43	42	2	—	—	5	5	—	—	—	—	—	
Insured conventional first mortgage	4 644	3 934	3 381	96	323	134	710	389	117	16	1	162	24	
With first mortgage only	3 948	3 286	2 781	82	293	131	662	358	110	13	1	154	24	
With junior mortgage	696	648	599	15	31	3	48	31	7	2	—	8	—	
Uninsured conventional first mortgage	26 149	20 861	17 675	607	1 209	1 369	5 288	2 796	1 106	351	42	760	233	
With first mortgage only	21 741	16 883	13 964	503	1 092	1 324	4 857	2 597	999	289	36	721	215	
With junior mortgage	4 408	3 978	3 711	104	117	45	431	199	106	62	6	39	19	
Holder of First Mortgage														
Commercial bank or trust company	6 799	5 288	4 461	128	233	467	1 510	852	296	91	10	166	95	
Savings and loan association, federal savings bank	9 488	7 474	6 620	206	449	199	2 014	1 037	446	144	12	360	15	
Mutual savings bank	843	714	600	50	29	36	128	52	34	15	2	24	—	
Life insurance company	409	345	325	8	8	4	64	37	12	8	7	1	—	
Mortgage banker or mortgage company	3 138	2 584	2 199	70	166	148	554	327	83	15	4	110	16	
Federally-sponsored secondary market agency or pool	12 793	11 180	10 065	278	787	50	1 613	1 021	292	21	8	263	7	
Conventional mortgage pool	1 103	960	820	30	78	32	142	92	29	2	—	19	—	
Federal agency	1 703	1 516	1 437	19	41	19	187	132	18	19	4	10	4	
Real estate investment trust	100	86	83	1	2	—	14	7	1	—	—	6	—	
Pension or retirement fund	130	105	90	1	8	7	24	12	4	1	2	6	—	
Credit union	734	595	479	19	16	81	138	108	15	2	—	4	10	
Finance company	883	746	415	14	15	303	137	77	17	4	1	8	29	
State or municipal government or housing finance agency	954	844	763	19	49	13	110	76	9	4	4	17	—	
Individual or individual's estate	2 161	1 490	1 207	39	50	194	672	326	163	52	2	40	90	
Other	797	604	508	20	28	48	193	99	30	13	3	33	14	
OUTSTANDING MORTGAGE DEBT (million dollars)														
Outstanding Mortgage Debt by Mortgage Insurance Status														
All mortgaged properties:														
Total debt	2 678 152	1 960 483	1 735 801	58 964	136 527	29 190	717 670	207 086	105 550	125 780	203 409	69 989	5 854	
First mortgage debt	2 529 237	1 836 486	1 618 846	55 340	133 478	28 822	692 751	200 505	101 313	120 197	195 914	69 270	5 552	
Junior mortgage debt	148 915	123 997	116 956	3 624	3 049	368	24 918	6 581	4 237	5 584	7 495	719	302	
FHA-insured first mortgage:														
Total debt	387 927	301 637	271 421	7 498	21 518	1 201	86 290	27 316	8 740	8 281	35 015	6 363	574	
First mortgage debt	371 064	287 142	257 538	7 120	21 283	1 201	83 922	26 224	8 477	8 213	34 070	6 363	574	
Junior mortgage debt	16 863	14 495	13 883	378	234	—	2 368	1 092	263	68	945	—	—	
VA-guaranteed first mortgage:														
Total debt	147 600	135 037	127 940	1 321	5 009	766	12 564	9 461	2 181	35	—	742	144	
First mortgage debt	136 253	124 734	117 917	1 249	4 802	766	11 519	8 797	1 800	35	—	742	144	
Junior mortgage debt	11 347	10 303	10 024	72	207	—	1 044	664	380	—	—	—	—	
FmHA-insured first mortgage:														
Total debt	28 265	19 534	18 871	97	403	163	8 731	729	231	6 257	1 514	—	—	
First mortgage debt	26 629	18 236	17 677	53	342	163	8 393	729	195	6 134	1 335	—	—	
Junior mortgage debt	1 636	1 297	1 194	43	60	—	338	—	36	123	180	—	—	
Insured by state agency first mortgage:														
Total debt	31 659	18 443	15 867	491	2 085	—	13 216	2 118	317	2 740	7 940	101	—	
First mortgage debt	29 689	17 025	14 562	377	2 085	—	12 664	1 929	317	2 595	7 722	101	—	
Junior mortgage debt	1 970	1 418	1 305	113	—	—	552	189	—	145	217	—	—	
Insured conventional first mortgage:														
Total debt	303 398	255 527	222 406	7 032	22 982	3 107	47 872	18 417	8 756	7 081	4 337	9 017	263	
First mortgage debt	291 600	244 530	212 455	6 505	22 500	3 070	47 071	18 195	8 604	6 938	4 218	8 852	263	
Junior mortgage debt	11 798	10 997	9 952	527	482	37	801	222	152	143	119	165	—	

RESIDENTIAL FINANCE

SELECTED SUMMARY CHARACTERISTICS 1-3

Table 1a. **Selected Summary Characteristics, All Properties: 1991—Con.**

[Data based on sample. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	All properties	Homeowner properties					Rental and vacant properties						
		Total	1 housing unit	2 to 4 housing units	Condo-miniums	Mobile homes	Total	1 housing unit	2 to 4 housing units	5 to 49 housing units	50 or more housing units	Condo-miniums	Mobile homes
OUTSTANDING MORTGAGE DEBT—Con.													
Outstanding Mortgage Debt by Mortgage Insurance Status—Con.													
Uninsured conventional first mortgage:													
Total debt -----	1 779 303	1 230 305	1 079 296	42 525	84 531	23 953	548 998	149 045	85 325	101 386	154 603	53 767	4 872
First mortgage debt -----	1 674 002	1 144 820	998 697	40 036	82 465	23 622	529 183	144 632	81 919	96 281	148 569	53 212	4 570
Junior mortgage debt -----	105 300	85 485	80 599	2 490	2 066	331	19 815	4 413	3 407	5 105	6 034	554	302
Outstanding Mortgage Debt by Holder of Mortgage													
Commercial bank or trust company:													
Total debt -----	427 151	290 635	257 509	9 284	15 473	8 368	136 517	40 786	20 699	26 034	35 847	11 110	2 040
First mortgage debt -----	367 918	237 937	207 338	7 603	14 708	8 289	129 981	38 612	19 627	24 592	34 270	10 852	2 028
Junior mortgage debt -----	59 233	52 697	50 171	1 681	765	80	6 536	2 174	1 073	1 442	1 577	258	12
Savings and loan association, federal savings bank:													
Total debt -----	635 806	440 527	389 356	12 406	34 768	3 998	195 279	54 183	36 462	42 541	31 598	30 271	224
First mortgage debt -----	610 986	419 490	369 440	11 871	34 189	3 991	191 495	53 316	35 378	41 997	30 426	30 155	224
Junior mortgage debt -----	24 820	21 037	19 917	535	579	7	3 783	867	1 084	544	1 172	115	—
Mutual savings bank:													
Total debt -----	51 668	36 646	31 093	3 169	1 551	833	15 022	3 180	2 145	4 730	3 294	1 673	—
First mortgage debt -----	48 284	33 576	28 198	3 038	1 527	813	14 709	2 988	2 135	4 663	3 250	1 673	—
Junior mortgage debt -----	3 384	3 070	2 896	131	24	20	314	192	11	66	44	—	—
Life insurance company:													
Total debt -----	61 050	14 545	13 751	324	348	122	46 506	1 360	6 396	5 578	33 126	46	—
First mortgage debt -----	60 274	14 346	13 553	323	348	122	45 928	1 360	6 396	5 501	32 625	46	—
Junior mortgage debt -----	776	199	197	1	—	—	578	—	—	77	501	—	—
Mortgage banker or mortgage company:													
Total debt -----	232 221	181 611	159 601	6 265	13 233	2 512	50 610	20 453	5 357	4 380	15 078	4 962	381
First mortgage debt -----	227 223	177 394	155 848	5 985	13 083	2 478	49 829	20 368	5 255	4 195	14 668	4 962	381
Junior mortgage debt -----	4 999	4 218	3 753	281	150	34	781	84	102	185	410	—	—
Federally-sponsored secondary market agency or pool:													
Total debt -----	771 610	657 079	588 751	17 032	49 220	2 076	114 531	48 863	18 457	10 183	24 460	12 360	208
First mortgage debt -----	769 037	655 142	586 860	17 032	49 175	2 076	113 895	48 527	18 328	10 158	24 314	12 360	208
Junior mortgage debt -----	2 573	1 936	1 891	—	45	—	636	336	130	25	146	—	—
Conventional mortgage pool:													
Total debt -----	76 758	65 751	57 042	2 135	6 000	575	11 007	4 828	2 422	531	1 399	1 827	—
First mortgage debt -----	76 559	65 696	56 987	2 135	6 000	575	10 863	4 828	2 422	453	1 333	1 827	—
Junior mortgage debt -----	199	55	55	—	—	—	144	—	—	78	67	—	—
Federal agency:													
Total debt -----	88 559	59 431	55 667	497	2 978	289	29 128	5 574	1 150	8 999	12 631	745	28
First mortgage debt -----	86 445	58 197	54 492	438	2 978	289	28 248	5 401	1 105	8 826	12 168	719	28
Junior mortgage debt -----	2 114	1 234	1 175	59	—	—	880	173	45	173	463	26	—
Real estate investment trust:													
Total debt -----	5 846	2 931	2 786	92	52	—	2 915	653	53	173	1 842	194	—
First mortgage debt -----	5 557	2 931	2 786	92	52	—	2 626	653	53	138	1 649	134	—
Junior mortgage debt -----	289	—	—	—	—	—	289	—	—	35	193	61	—
Pension or retirement fund:													
Total debt -----	15 472	7 227	5 696	69	1 210	253	8 245	401	258	938	5 850	798	—
First mortgage debt -----	14 904	6 985	5 454	69	1 210	253	7 919	401	121	918	5 681	798	—
Junior mortgage debt -----	568	242	242	—	—	—	326	—	137	20	169	—	—
Credit union:													
Total debt -----	42 716	37 434	33 904	1 329	1 297	905	5 281	3 596	865	158	10	246	407
First mortgage debt -----	28 124	23 361	20 514	1 136	827	884	4 763	3 136	863	158	5	194	407
Junior mortgage debt -----	14 592	14 074	13 390	193	470	21	518	460	2	—	5	52	—
Finance company:													
Total debt -----	48 711	35 551	28 800	632	945	5 174	13 160	3 278	973	5 013	2 625	473	798
First mortgage debt -----	35 779	24 041	17 711	523	698	5 109	11 738	2 686	890	4 959	2 279	361	564
Junior mortgage debt -----	12 931	11 510	11 089	109	247	65	1 422	592	83	54	345	113	235
State or municipal government or housing finance agency:													
Total debt -----	68 996	40 199	34 568	1 814	3 319	499	28 797	2 868	317	2 904	22 000	653	55
First mortgage debt -----	67 228	39 746	34 168	1 766	3 319	493	27 483	2 822	256	2 486	21 266	653	—
Junior mortgage debt -----	1 768	453	400	47	—	6	1 314	47	61	418	734	—	55
Individual or individual's estate:													
Total debt -----	93 122	56 291	47 345	2 269	3 634	3 043	36 831	12 092	7 661	10 317	3 073	2 246	1 441
First mortgage debt -----	79 518	48 443	40 614	1 770	3 108	2 952	31 074	10 546	6 547	8 117	2 272	2 152	1 441
Junior mortgage debt -----	13 604	7 847	6 731	499	527	91	5 757	1 547	1 115	2 200	801	94	—
Other:													
Total debt -----	58 466	34 625	29 932	1 649	2 500	544	23 842	4 971	2 337	3 303	10 575	2 385	271
First mortgage debt -----	51 401	29 200	24 882	1 560	2 257	500	22 202	4 862	1 940	3 035	9 709	2 385	271
Junior mortgage debt -----	7 065	5 425	5 050	88	243	44	1 640	110	397	268	866	—	—

1-4 SELECTED SUMMARY CHARACTERISTICS**RESIDENTIAL FINANCE**

Table 1b. **Selected Summary Characteristics, All Properties: 1991**

[Data based on sample. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Northeast	All properties	Homeowner properties					Rental and vacant properties							
		Total	1 housing unit	2 to 4 housing units	Condo-miniums	Mobile homes	Total	1 housing unit	2 to 4 housing units	5 to 49 housing units	50 or more housing units	Condo-miniums	Mobile homes	
ALL PROPERTIES (in thousands)														
Mortgage Status														
All properties	13 506	11 237	9 478	804	540	414	2 269	1 110	622	145	15	311	65	
Mortgaged	8 093	6 839	5 815	456	434	133	1 254	521	386	97	14	225	12	
Nonmortgaged	5 413	4 399	3 663	348	107	281	1 014	589	236	48	2	86	53	
MORTGAGED PROPERTIES														
Type of First Mortgage Instrument														
Fixed-rate, level-payment mortgage	6 189	5 396	4 690	350	248	109	793	349	267	54	9	104	12	
Short-term with balloon payment mortgage	168	85	63	10	9	3	83	43	10	13	4	13	—	
Graduated payment mortgage (GPM)	87	81	59	7	12	4	6	4	1	—	—	—	—	
Adjustable rate mortgage (ARM)	1 607	1 252	987	88	160	17	355	124	99	29	1	102	—	
Other type of mortgage	41	24	17	2	5	—	17	2	9	—	—	6	—	
Mortgage Insurance Status														
All mortgaged properties	8 093	6 839	5 815	456	434	133	1 254	521	386	97	14	225	12	
With first mortgage only	6 366	5 223	4 315	381	400	127	1 143	493	346	79	12	203	12	
With junior mortgage	1 727	1 616	1 500	75	34	6	111	29	40	18	2	22	—	
FHA-insured first mortgage	780	726	632	56	37	—	54	20	21	2	2	3	6	
With first mortgage only	605	557	472	48	37	—	48	16	19	2	2	3	6	
With junior mortgage	175	168	161	8	—	—	7	4	2	—	—	—	—	
VA-guaranteed first mortgage	282	266	239	17	9	—	16	13	3	—	—	—	—	
With first mortgage only	227	210	189	12	9	—	16	13	3	—	—	—	—	
With junior mortgage	55	55	50	5	—	—	—	—	—	—	—	—	—	
FmHA-insured first mortgage	79	78	77	1	—	—	1	—	—	1	—	—	—	
With first mortgage only	60	59	58	1	—	—	1	—	—	—	—	—	—	
With junior mortgage	19	19	19	—	—	—	—	—	—	—	—	—	—	
Insured by state agency first mortgage ..	27	25	22	2	—	—	2	—	2	—	—	—	—	
With first mortgage only	17	15	13	2	—	—	2	—	2	—	—	—	—	
With junior mortgage	10	10	10	—	—	—	—	—	—	—	—	—	—	
Insured conventional first mortgage	854	749	614	52	72	10	106	42	36	5	—	22	—	
With first mortgage only	687	586	471	44	60	10	101	41	34	4	—	22	—	
With junior mortgage	167	163	143	8	12	—	4	1	2	—	—	—	—	
Uninsured conventional first mortgage ..	6 071	4 995	4 230	328	316	123	1 075	446	324	89	11	200	6	
With first mortgage only	4 771	3 795	3 111	274	294	116	976	423	288	72	10	177	6	
With junior mortgage	1 300	1 201	1 118	54	22	6	99	23	36	17	1	22	—	
Holder of First Mortgage														
Commercial bank or trust company	1 495	1 201	1 024	61	65	50	294	145	82	25	2	40	—	
Savings and loan association, federal savings bank ..	1 866	1 524	1 306	97	82	39	342	135	114	26	2	64	—	
Mutual savings bank	626	535	458	46	21	10	91	25	29	12	2	24	—	
Life insurance company	55	49	43	3	3	—	5	—	3	1	1	—	—	
Mortgage banker or mortgage company	631	543	447	37	57	3	88	34	22	3	1	22	6	
Federally-sponsored secondary market agency or pool	2 062	1 888	1 627	127	132	2	175	68	63	4	2	38	—	
Conventional mortgage pool	213	189	154	21	14	—	24	7	14	—	—	3	—	
Federal agency	177	169	151	12	6	—	8	3	2	2	1	—	—	
Real estate investment trust	20	17	16	1	—	—	3	—	—	—	—	3	—	
Pension or retirement fund	45	39	29	1	6	3	6	—	2	—	—	3	—	
Credit union	119	103	84	12	5	3	16	7	7	2	—	—	—	
Finance company	156	123	108	7	—	8	33	24	5	3	—	—	—	
State or municipal government or housing finance agency	147	124	78	15	24	7	23	13	2	1	2	4	—	
Individual or individual's estate	214	130	110	6	11	3	85	35	30	11	—	3	6	
Other	266	205	181	12	8	4	61	24	9	6	1	20	—	
OUTSTANDING MORTGAGE DEBT (million dollars)														
Outstanding Mortgage Debt by Mortgage Insurance Status														
All mortgaged properties:														
Total debt	591 372	424 860	356 175	29 019	35 997	3 669	166 512	37 231	31 342	32 424	47 852	17 311	352	
First mortgage debt	553 604	392 724	326 343	27 340	35 433	3 609	160 880	35 998	30 186	31 163	46 149	17 032	352	
Junior mortgage debt	37 767	32 135	29 832	1 679	565	60	5 632	1 232	1 156	1 261	1 703	279	—	
FHA-insured first mortgage:														
Total debt	46 698	34 754	28 695	3 090	2 969	—	11 944	867	1 196	1 990	7 494	110	288	
First mortgage debt	42 966	31 465	25 556	2 940	2 969	—	11 501	757	1 149	1 990	7 208	110	288	
Junior mortgage debt	3 733	3 289	3 139	150	—	—	444	111	47	—	286	—	—	
VA-guaranteed first mortgage:														
Total debt	12 524	12 186	11 130	518	538	—	337	296	42	—	—	—	—	
First mortgage debt	11 337	11 000	10 005	456	538	—	337	296	42	—	—	—	—	
Junior mortgage debt	1 187	1 187	1 125	61	—	—	—	—	—	—	—	—	—	
FmHA-insured first mortgage:														
Total debt	4 349	3 430	3 406	24	—	—	920	—	—	646	273	—	—	
First mortgage debt	3 826	3 051	3 028	24	—	—	775	—	—	612	163	—	—	
Junior mortgage debt	523	378	378	—	—	—	144	—	—	34	110	—	—	
Insured by state agency first mortgage:														
Total debt	2 836	1 571	1 554	17	—	—	1 264	—	29	252	983	—	—	
First mortgage debt	2 681	1 475	1 458	17	—	—	1 206	—	29	210	967	—	—	
Junior mortgage debt	155	97	97	—	—	—	59	—	—	42	16	—	—	
Insured conventional first mortgage:														
Total debt	64 256	50 994	40 445	3 681	6 356	511	13 263	2 479	3 275	4 828	1 147	1 534	—	
First mortgage debt	61 726	48 573	38 385	3 539	6 137	511	13 153	2 447	3 247	4 801	1 124	1 534	—	
Junior mortgage debt	2 531	2 421	2 060	141	220	—	110	32	28	27	23	—	—	

RESIDENTIAL FINANCE

SELECTED SUMMARY CHARACTERISTICS 1-5

Table 1b. **Selected Summary Characteristics, All Properties: 1991—Con.**

[Data based on sample. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Northeast	All properties	Homeowner properties					Rental and vacant properties						
		Total	1 housing unit	2 to 4 housing units	Condo-miniums	Mobile homes	Total	1 housing unit	2 to 4 housing units	5 to 49 housing units	50 or more housing units	Condo-miniums	Mobile homes
OUTSTANDING MORTGAGE DEBT—Con.													
Outstanding Mortgage Debt by Mortgage Insurance Status—Con.													
Uninsured conventional first mortgage:													
Total debt -----	460 708	321 924	270 944	21 690	26 133	3 158	138 784	33 589	26 801	24 708	37 954	15 667	64
First mortgage debt -----	431 069	297 161	247 912	20 363	25 788	3 098	133 908	32 499	25 720	23 550	36 687	15 388	64
Junior mortgage debt -----	29 639	24 763	23 032	1 326	345	60	4 875	1 090	1 081	1 158	1 267	279	—
Outstanding Mortgage Debt by Holder of Mortgage													
Commercial bank or trust company:													
Total debt -----	114 546	76 618	66 130	3 982	4 954	1 552	37 927	10 260	8 800	7 390	8 705	2 772	—
First mortgage debt -----	99 986	64 379	54 772	3 421	4 674	1 513	35 607	9 224	8 348	6 983	8 315	2 738	—
Junior mortgage debt -----	14 560	12 239	11 358	562	280	39	2 320	1 036	452	408	391	34	—
Savings and loan association, federal savings bank:													
Total debt -----	115 542	84 482	71 926	4 373	7 317	866	31 060	6 859	8 656	5 494	4 607	5 444	—
First mortgage debt -----	108 174	77 554	65 530	4 007	7 151	866	30 620	6 801	8 622	5 373	4 496	5 328	—
Junior mortgage debt -----	7 368	6 928	6 396	366	166	—	440	58	34	122	111	115	—
Mutual savings bank:													
Total debt -----	41 348	29 153	24 672	2 854	1 385	242	12 195	1 644	1 987	4 247	2 645	1 673	—
First mortgage debt -----	38 746	26 630	22 320	2 728	1 362	221	12 115	1 644	1 976	4 203	2 619	1 673	—
Junior mortgage debt -----	2 603	2 523	2 353	126	24	20	80	—	11	44	26	—	—
Life insurance company:													
Total debt -----	9 660	3 143	2 752	144	248	—	6 516	—	135	531	5 851	—	—
First mortgage debt -----	9 395	2 946	2 554	144	248	—	6 449	—	135	531	5 784	—	—
Junior mortgage debt -----	264	197	197	—	—	—	67	—	—	—	67	—	—
Mortgage banker or mortgage company:													
Total debt -----	57 418	42 925	33 991	3 766	5 085	84	14 493	6 366	1 603	1 225	3 009	2 003	288
First mortgage debt -----	56 085	41 685	32 980	3 537	5 085	84	14 399	6 366	1 574	1 225	2 944	2 003	288
Junior mortgage debt -----	1 333	1 240	1 011	229	—	—	93	—	28	—	65	—	—
Federally-sponsored secondary market agency or pool:													
Total debt -----	141 766	123 060	103 137	9 005	10 794	124	18 706	4 388	5 233	2 002	4 811	2 271	—
First mortgage debt -----	141 416	122 726	102 848	9 005	10 749	124	18 690	4 388	5 233	2 002	4 795	2 271	—
Junior mortgage debt -----	351	335	289	—	45	—	16	—	—	—	16	—	—
Conventional mortgage pool:													
Total debt -----	14 436	12 224	9 723	1 539	962	—	2 211	706	883	77	266	279	—
First mortgage debt -----	14 348	12 224	9 723	1 539	962	—	2 124	706	883	24	231	279	—
Junior mortgage debt -----	87	—	—	—	—	—	87	—	—	53	35	—	—
Federal agency:													
Total debt -----	10 679	7 399	6 575	271	552	—	3 280	79	209	1 201	1 765	26	—
First mortgage debt -----	10 281	7 251	6 428	271	552	—	3 029	79	189	1 166	1 595	—	—
Junior mortgage debt -----	398	147	147	—	—	—	251	—	20	34	170	26	—
Real estate investment trust:													
Total debt -----	902	538	446	92	—	—	364	—	—	2	295	67	—
First mortgage debt -----	865	538	446	92	—	—	327	—	—	2	258	67	—
Junior mortgage debt -----	37	—	—	—	—	—	37	—	—	—	37	—	—
Pension or retirement fund:													
Total debt -----	4 377	2 080	1 078	69	829	103	2 297	—	48	586	1 112	550	—
First mortgage debt -----	4 377	2 080	1 078	69	829	103	2 297	—	48	586	1 112	550	—
Junior mortgage debt -----	—	—	—	—	—	—	—	—	—	—	—	—	—
Credit union:													
Total debt -----	8 277	7 192	6 179	822	184	8	1 085	316	610	102	5	52	—
First mortgage debt -----	5 343	4 309	3 474	693	134	8	1 033	316	610	102	5	—	—
Junior mortgage debt -----	2 935	2 883	2 704	128	50	—	52	—	—	—	—	52	—
Finance company:													
Total debt -----	15 919	9 223	8 662	372	—	189	6 695	1 057	351	4 623	644	20	—
First mortgage debt -----	12 926	6 317	5 804	324	—	189	6 609	1 045	351	4 607	606	—	—
Junior mortgage debt -----	2 992	2 907	2 858	48	—	—	86	12	—	16	37	20	—
State or municipal government or housing finance agency:													
Total debt -----	19 817	7 600	4 484	1 033	1 753	330	12 217	425	27	1 145	10 489	131	—
First mortgage debt -----	19 046	7 396	4 327	986	1 753	330	11 650	425	12	1 034	10 048	131	—
Junior mortgage debt -----	771	204	156	47	—	—	568	—	15	111	441	—	—
Individual or individual's estate:													
Total debt -----	14 829	6 377	4 736	393	1 174	73	8 452	4 010	1 428	2 032	698	220	64
First mortgage debt -----	13 339	5 822	4 287	287	1 174	73	7 517	3 884	1 223	1 618	539	188	64
Junior mortgage debt -----	1 490	555	449	106	—	—	935	126	205	413	159	32	—
Other:													
Total debt -----	21 856	12 844	11 683	303	760	98	9 012	1 121	1 372	1 766	2 951	1 803	—
First mortgage debt -----	19 279	10 867	9 772	237	760	98	8 412	1 121	981	1 705	2 802	1 803	—
Junior mortgage debt -----	2 577	1 977	1 911	66	—	—	600	—	391	61	148	—	—

1-6 SELECTED SUMMARY CHARACTERISTICS

RESIDENTIAL FINANCE

Table 1c. Selected Summary Characteristics, All Properties: 1991

[Data based on sample. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Midwest	All properties	Homeowner properties					Rental and vacant properties							
		Total	1 housing unit	2 to 4 housing units	Condo-miniums	Mobile homes	Total	1 housing unit	2 to 4 housing units	5 to 49 housing units	50 or more housing units	Condo-miniums	Mobile homes	
ALL PROPERTIES (in thousands)														
Mortgage Status														
All properties	17 236	13 951	12 416	375	386	773	3 285	2 103	625	126	13	154	263	
Mortgaged	9 758	8 286	7 560	214	244	268	1 473	862	368	89	12	96	45	
Nonmortgaged	7 477	5 665	4 857	161	142	505	1 812	1 241	257	37	1	58	218	
MORTGAGED PROPERTIES														
Type of First Mortgage Instrument														
Fixed-rate, level-payment mortgage	7 589	6 613	6 026	171	188	228	975	571	246	55	9	65	29	
Short-term with balloon payment mortgage	542	377	339	6	12	19	166	101	42	9	2	3	8	
Graduated payment mortgage (GPM)	45	40	37	3	—	—	5	5	—	—	—	—	—	
Adjustable rate mortgage (ARM)	1 518	1 204	1 111	31	44	18	314	177	79	24	1	25	7	
Other type of mortgage	65	52	47	2	—	3	13	8	—	2	—	3	—	
Mortgage Insurance Status														
All mortgaged properties	9 758	8 286	7 560	214	244	268	1 473	862	368	89	12	96	45	
With first mortgage only	8 443	7 051	6 370	186	234	262	1 392	814	346	79	11	96	45	
With junior mortgage	1 316	1 235	1 190	28	11	6	81	48	22	11	1	—	—	
FHA-insured first mortgage	1 581	1 409	1 320	53	27	10	172	106	53	2	3	6	3	
With first mortgage only	1 384	1 221	1 137	47	27	10	163	98	51	2	3	6	3	
With junior mortgage	198	189	183	6	—	—	9	8	1	—	—	—	—	
VA-guaranteed first mortgage	604	528	510	13	3	2	76	47	21	1	—	4	3	
With first mortgage only	503	433	418	13	—	2	70	43	19	1	—	4	3	
With junior mortgage	101	95	92	—	3	—	6	4	2	—	—	—	—	
FmHA-insured first mortgage	131	117	117	1	—	—	13	7	2	4	—	—	—	
With first mortgage only	125	111	111	—	—	—	13	7	2	4	—	—	—	
With junior mortgage	6	6	5	1	—	—	—	—	—	—	—	—	—	
Insured by state agency first mortgage	20	15	15	—	—	—	5	3	1	1	—	—	—	
With first mortgage only	20	15	15	—	—	—	5	3	1	1	—	—	—	
With junior mortgage	—	—	—	—	—	—	—	—	—	—	—	—	—	
Insured conventional first mortgage	1 105	992	884	31	55	22	114	60	31	3	—	19	—	
With first mortgage only	976	864	768	27	50	19	112	60	30	3	—	19	—	
With junior mortgage	129	128	116	4	5	3	2	—	1	—	—	—	—	
Uninsured conventional first mortgage	6 317	5 224	4 714	116	159	234	1 093	638	261	79	9	67	39	
With first mortgage only	5 435	4 407	3 920	100	156	231	1 029	602	243	69	8	67	39	
With junior mortgage	882	817	795	16	3	3	64	36	17	10	1	—	—	
Holder of First Mortgage														
Commercial bank or trust company	2 049	1 626	1 453	39	43	91	423	263	98	26	2	11	22	
Savings and loan association, federal savings bank	2 509	2 112	1 955	44	83	30	397	225	97	30	2	36	6	
Mutual savings bank	46	35	30	2	3	—	10	9	2	—	—	—	—	
Life insurance company	82	73	69	4	—	—	9	4	2	2	2	—	—	
Mortgage banker or mortgage company	602	525	467	17	11	30	77	42	13	6	1	15	—	
Federally-sponsored secondary market agency or pool	2 799	2 560	2 408	80	72	—	239	129	78	2	2	28	—	
Conventional mortgage pool	139	130	117	4	5	3	8	8	—	1	—	—	—	
Federal agency	347	308	303	2	2	—	40	25	8	6	1	—	—	
Real estate investment trust	16	15	15	—	—	—	1	—	1	—	—	—	—	
Pension or retirement fund	33	21	18	—	3	—	12	7	2	—	—	3	—	
Credit union	185	155	112	4	3	35	30	25	4	1	—	—	—	
Finance company	147	127	77	4	5	40	20	12	4	—	—	—	3	
State or municipal government or housing finance agency	167	144	137	1	6	—	24	19	3	1	1	—	—	
Individual or individual's estate	540	380	330	10	5	35	159	86	44	13	—	3	14	
Other	98	74	68	—	2	3	24	9	13	2	—	—	—	
OUTSTANDING MORTGAGE DEBT (million dollars)														
Outstanding Mortgage Debt by Mortgage Insurance Status														
All mortgaged properties:														
Total debt	459 299	351 224	325 493	9 142	12 231	4 358	108 075	22 558	16 994	23 706	39 361	4 919	538	
First mortgage debt	438 664	333 606	308 514	8 746	12 045	4 300	105 058	21 919	16 535	22 866	38 282	4 919	538	
Junior mortgage debt	20 634	17 618	16 979	395	186	58	3 017	639	458	840	1 079	—	—	
FHA-insured first mortgage:														
Total debt	79 745	62 362	59 043	1 836	1 324	159	17 383	2 662	2 443	1 365	10 694	165	55	
First mortgage debt	77 005	59 958	56 685	1 790	1 324	159	17 047	2 569	2 420	1 365	10 474	165	55	
Junior mortgage debt	2 740	2 404	2 358	46	—	—	336	93	23	—	220	—	—	
VA-guaranteed first mortgage:														
Total debt	23 744	21 650	20 794	478	346	32	2 094	892	880	35	—	239	47	
First mortgage debt	22 211	20 281	19 522	476	251	32	1 929	857	750	35	—	239	47	
Junior mortgage debt	1 534	1 369	1 272	3	94	—	165	35	130	—	—	—	—	
FmHA-insured first mortgage:														
Total debt	5 926	3 363	3 295	68	—	—	2 564	110	105	2 138	210	—	—	
First mortgage debt	5 734	3 245	3 220	25	—	—	2 489	110	105	2 079	195	—	—	
Junior mortgage debt	192	118	74	43	—	—	75	—	—	60	15	—	—	
Insured by state agency first mortgage:														
Total debt	2 125	626	626	—	—	—	1 499	73	10	114	1 302	—	—	
First mortgage debt	2 101	626	626	—	—	—	1 475	73	10	114	1 278	—	—	
Junior mortgage debt	24	—	—	—	—	—	24	—	—	—	24	—	—	
Insured conventional first mortgage:														
Total debt	54 174	49 527	43 880	1 919	2 674	1 054	4 647	1 619	1 327	370	686	646	—	
First mortgage debt	52 634	48 021	42 565	1 824	2 615	1 017	4 613	1 619	1 300	368	680	646	—	
Junior mortgage debt	1 540	1 506	1 316	95	59	37	34	—	27	1	6	—	—	

Table 1c. **Selected Summary Characteristics, All Properties: 1991—Con.**

[Data based on sample. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Midwest	All properties	Homeowner properties					Rental and vacant properties						
		Total	1 housing unit	2 to 4 housing units	Condo-miniums	Mobile homes	Total	1 housing unit	2 to 4 housing units	5 to 49 housing units	50 or more housing units	Condo-miniums	Mobile homes
OUTSTANDING MORTGAGE DEBT—Con.													
Outstanding Mortgage Debt by Mortgage Insurance Status—Con.													
Uninsured conventional first mortgage:													
Total debt -----	293 584	213 696	197 855	4 841	7 887	3 113	79 888	17 202	12 229	19 684	26 469	3 868	436
First mortgage debt -----	278 980	201 475	185 897	4 633	7 854	3 092	77 505	16 691	11 950	18 904	25 655	3 868	436
Junior mortgage debt -----	14 604	12 221	11 959	208	33	21	2 383	511	279	779	814	—	—
Outstanding Mortgage Debt by Holder of Mortgage													
Commercial bank or trust company:													
Total debt -----	91 971	65 883	60 468	1 824	2 303	1 288	26 088	7 000	4 481	5 944	6 877	1 523	263
First mortgage debt -----	82 800	57 586	52 525	1 547	2 247	1 267	25 214	6 721	4 408	5 631	6 669	1 523	263
Junior mortgage debt -----	9 171	8 297	7 944	277	55	21	874	279	73	313	208	—	—
Savings and loan association, federal savings bank:													
Total debt -----	111 144	86 114	79 879	1 965	3 744	527	25 029	6 654	4 892	6 642	4 849	1 898	94
First mortgage debt -----	106 733	82 274	76 081	1 959	3 707	527	24 458	6 447	4 797	6 516	4 706	1 898	94
Junior mortgage debt -----	4 411	3 840	3 798	5	36	—	571	207	96	126	143	—	—
Mutual savings bank:													
Total debt -----	1 576	683	462	190	31	—	894	722	70	65	37	—	—
First mortgage debt -----	1 550	656	436	190	31	—	894	722	70	65	37	—	—
Junior mortgage debt -----	26	26	26	—	—	—	—	—	—	—	—	—	—
Life insurance company:													
Total debt -----	11 821	2 251	2 086	165	—	—	9 570	114	61	2 334	7 062	—	—
First mortgage debt -----	11 635	2 251	2 086	165	—	—	9 384	114	61	2 334	6 875	—	—
Junior mortgage debt -----	186	—	—	—	—	—	186	—	—	—	186	—	—
Mortgage banker or mortgage company:													
Total debt -----	31 464	25 742	23 712	626	878	526	5 722	830	707	1 093	2 813	280	—
First mortgage debt -----	31 031	25 374	23 356	614	878	526	5 657	830	707	1 084	2 756	280	—
Junior mortgage debt -----	432	368	356	12	—	—	65	—	—	8	57	—	—
Federally-sponsored secondary market agency or pool:													
Total debt -----	137 758	122 474	115 579	3 364	3 531	—	15 284	3 601	4 033	1 054	5 703	892	—
First mortgage debt -----	137 293	122 256	115 360	3 364	3 531	—	15 037	3 562	3 904	1 054	5 625	892	—
Junior mortgage debt -----	465	219	219	—	—	—	247	39	130	—	78	—	—
Conventional mortgage pool:													
Total debt -----	7 068	6 343	5 844	230	185	84	725	102	—	193	429	—	—
First mortgage debt -----	7 054	6 343	5 844	230	185	84	711	102	—	180	429	—	—
Junior mortgage debt -----	14	—	—	—	—	—	14	—	—	14	—	—	—
Federal agency:													
Total debt -----	18 623	11 836	11 673	105	58	—	6 787	571	293	3 036	2 887	—	—
First mortgage debt -----	18 270	11 618	11 455	105	58	—	6 652	571	293	2 976	2 812	—	—
Junior mortgage debt -----	353	219	219	—	—	—	135	—	—	60	75	—	—
Real estate investment trust:													
Total debt -----	1 083	309	309	—	—	—	774	—	53	16	705	—	—
First mortgage debt -----	1 014	309	309	—	—	—	705	—	53	16	636	—	—
Junior mortgage debt -----	69	—	—	—	—	—	69	—	—	—	69	—	—
Pension or retirement fund:													
Total debt -----	3 140	1 018	637	—	381	—	2 122	85	73	54	1 663	248	—
First mortgage debt -----	3 137	1 018	637	—	381	—	2 119	85	73	54	1 660	248	—
Junior mortgage debt -----	2	—	—	—	—	—	2	—	—	—	2	—	—
Credit union:													
Total debt -----	6 587	6 048	5 450	203	77	317	539	423	105	10	1	—	—
First mortgage debt -----	4 431	3 960	3 406	160	77	317	472	356	105	10	—	—	—
Junior mortgage debt -----	2 155	2 088	2 045	43	—	—	67	66	—	—	1	—	—
Finance company:													
Total debt -----	5 816	4 922	3 812	146	333	631	894	149	156	187	355	—	47
First mortgage debt -----	4 004	3 191	2 263	96	239	594	813	131	135	187	313	—	47
Junior mortgage debt -----	1 812	1 731	1 549	51	94	37	81	18	21	—	42	—	—
State or municipal government or housing finance agency:													
Total debt -----	11 002	5 430	5 175	31	224	—	5 572	512	199	783	4 077	—	—
First mortgage debt -----	10 675	5 375	5 120	31	224	—	5 301	512	154	613	4 022	—	—
Junior mortgage debt -----	326	55	55	—	—	—	271	—	45	170	55	—	—
Individual or individual's estate:													
Total debt -----	15 601	10 067	8 512	282	330	943	5 534	1 435	1 401	1 971	516	78	133
First mortgage debt -----	14 819	9 575	8 027	276	330	943	5 244	1 435	1 308	1 837	453	78	133
Junior mortgage debt -----	782	492	485	7	—	—	290	—	93	133	63	—	—
Other:													
Total debt -----	4 646	2 103	1 895	11	156	42	2 542	361	471	323	1 388	—	—
First mortgage debt -----	4 217	1 820	1 611	11	156	42	2 397	331	471	307	1 289	—	—
Junior mortgage debt -----	428	283	283	—	—	—	145	30	—	16	99	—	—

Table 1d. **Selected Summary Characteristics, All Properties: 1991**

[Data based on sample. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

South	All properties	Homeowner properties					Rental and vacant properties							
		Total	1 housing unit	2 to 4 housing units	Condo-miniums	Mobile homes	Total	1 housing unit	2 to 4 housing units	5 to 49 housing units	50 or more housing units	Condo-miniums	Mobile homes	
ALL PROPERTIES (in thousands)														
Mortgage Status														
All properties	25 948	19 848	16 632	205	951	2 059	6 101	3 904	565	112	21	719	779	
Mortgaged	14 526	11 823	10 213	106	638	866	2 703	1 693	318	71	17	449	155	
Nonmortgaged	11 422	8 025	6 420	100	313	1 193	3 397	2 211	247	41	4	270	624	
MORTGAGED PROPERTIES														
Type of First Mortgage Instrument														
Fixed-rate, level-payment mortgage	11 909	9 867	8 535	86	500	746	2 042	1 333	224	44	11	295	135	
Short-term with balloon payment mortgage	481	331	273	3	9	45	150	91	27	11	4	14	4	
Graduated payment mortgage (GPM)	73	47	42	—	5	—	26	21	2	—	—	2	—	
Adjustable rate mortgage (ARM)	2 028	1 544	1 341	15	122	66	484	249	65	15	2	138	16	
Other type of mortgage	34	34	22	1	2	8	1	—	—	—	—	—	—	
Mortgage Insurance Status														
All mortgaged properties	14 526	11 823	10 213	106	638	866	2 703	1 693	318	71	17	449	155	
With first mortgage only	12 658	10 133	8 609	87	597	840	2 525	1 579	292	59	15	439	140	
With junior mortgage	1 869	1 690	1 603	19	42	26	178	114	26	12	2	9	15	
FHA-insured first mortgage	2 831	2 387	2 168	17	147	56	444	327	48	2	4	59	4	
With first mortgage only	2 600	2 175	1 965	16	138	56	425	316	41	2	4	59	4	
With junior mortgage	231	212	202	1	9	—	19	12	7	1	—	—	—	
VA-guaranteed first mortgage	1 456	1 290	1 251	10	15	13	167	151	10	—	—	6	—	
With first mortgage only	1 196	1 055	1 016	10	15	13	141	126	9	—	—	6	—	
With junior mortgage	261	235	235	1	—	—	25	24	1	—	—	—	—	
FmHA-insured first mortgage	414	397	388	1	—	7	17	12	1	3	1	—	—	
With first mortgage only	371	354	346	1	—	7	17	12	1	3	—	—	—	
With junior mortgage	43	42	42	—	—	—	—	—	—	—	—	—	—	
Insured by state agency first mortgage ..	22	21	19	—	2	—	1	—	—	—	—	—	—	
With first mortgage only	21	21	19	—	2	—	1	—	—	—	—	—	—	
With junior mortgage	—	—	—	—	—	—	—	—	—	—	—	—	—	
Insured conventional first mortgage	1 812	1 470	1 245	5	127	93	342	196	33	5	—	91	17	
With first mortgage only	1 585	1 261	1 044	5	120	93	324	179	33	4	—	91	17	
With junior mortgage	227	209	201	1	7	—	18	17	—	1	—	—	—	
Uninsured conventional first mortgage ..	7 991	6 258	5 142	72	346	697	1 733	1 007	227	60	12	293	134	
With first mortgage only	6 885	5 267	4 219	56	321	671	1 618	947	209	50	10	283	119	
With junior mortgage	1 107	992	923	16	26	26	115	61	18	10	2	9	15	
Holder of First Mortgage														
Commercial bank or trust company	2 154	1 627	1 298	16	74	239	527	311	69	20	3	63	61	
Savings and loan association, federal savings bank ..	2 736	2 119	1 884	26	124	84	618	370	78	19	3	145	4	
Mutual savings bank	65	56	52	2	2	—	9	4	4	—	—	1	—	
Life insurance company	183	153	146	—	3	4	30	24	1	2	3	1	—	
Mortgage banker or mortgage company	1 175	937	780	5	53	99	239	151	30	4	1	46	6	
Federally-sponsored secondary market agency or pool	4 764	4 118	3 763	32	298	25	646	443	71	3	2	127	—	
Conventional mortgage pool	463	393	332	2	32	26	70	56	5	—	—	9	—	
Federal agency	794	704	665	5	15	19	90	66	4	6	2	7	4	
Real estate investment trust	46	43	41	—	2	—	3	3	—	—	—	—	—	
Pension or retirement fund	11	6	6	—	—	—	5	5	—	—	1	—	—	
Credit union	242	195	164	2	2	27	47	35	3	—	—	4	5	
Finance company	425	366	152	2	5	207	59	25	5	1	—	8	19	
State or municipal government or housing finance agency	287	244	233	—	7	3	43	27	2	—	1	13	—	
Individual or individual's estate	918	659	529	11	16	103	259	136	45	12	—	18	47	
Other	264	204	167	3	4	30	59	37	3	3	1	6	10	
OUTSTANDING MORTGAGE DEBT (million dollars)														
Outstanding Mortgage Debt by Mortgage Insurance Status														
All mortgaged properties:														
Total debt	758 555	562 744	511 912	4 933	32 831	13 068	195 810	70 526	15 640	21 358	61 526	24 360	2 401	
First mortgage debt	723 952	534 047	484 226	4 588	32 309	12 924	189 905	68 850	15 219	20 237	59 214	24 230	2 155	
Junior mortgage debt	34 602	28 697	27 686	345	522	144	5 905	1 675	420	1 121	2 312	130	247	
FHA-insured first mortgage:														
Total debt	142 589	112 707	101 969	887	8 810	1 042	29 882	11 591	2 312	2 238	11 203	2 509	28	
First mortgage debt	138 923	109 743	99 214	869	8 618	1 042	29 180	11 224	2 195	2 208	11 016	2 509	28	
Junior mortgage debt	3 666	2 964	2 754	18	192	—	702	368	117	30	187	—	—	
VA-guaranteed first mortgage:														
Total debt	61 251	55 524	54 297	325	766	136	5 727	4 901	323	—	—	503	—	
First mortgage debt	57 464	52 059	50 840	317	766	136	5 405	4 587	316	—	—	503	—	
Junior mortgage debt	3 787	3 465	3 457	8	—	—	322	314	7	—	—	—	—	
FmHA-insured first mortgage:														
Total debt	12 934	9 348	9 180	5	—	163	3 586	369	58	2 445	713	—	—	
First mortgage debt	12 418	8 887	8 718	5	—	163	3 532	369	58	2 445	660	—	—	
Junior mortgage debt	516	462	462	—	—	—	54	—	—	1	54	—	—	
Insured by state agency first mortgage:														
Total debt	4 482	1 325	1 171	—	154	—	3 157	—	—	346	2 810	—	—	
First mortgage debt	4 423	1 325	1 171	—	154	—	3 098	—	—	346	2 752	—	—	
Junior mortgage debt	59	—	—	—	—	—	59	—	—	—	59	—	—	
Insured conventional first mortgage:														
Total debt	102 841	83 862	74 938	248	7 356	1 320	18 980	9 427	2 351	1 061	1 328	4 650	162	
First mortgage debt	99 535	80 705	71 884	237	7 264	1 320	18 830	9 361	2 351	1 003	1 303	4 650	162	
Junior mortgage debt	3 307	3 157	3 055	11	91	—	149	66	—	58	25	—	—	

RESIDENTIAL FINANCE

SELECTED SUMMARY CHARACTERISTICS 1-9

Table 1d. **Selected Summary Characteristics, All Properties: 1991—Con.**

[Data based on sample. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

South	All properties	Homeowner properties					Rental and vacant properties						
		Total	1 housing unit	2 to 4 housing units	Condo-miniums	Mobile homes	Total	1 housing unit	2 to 4 housing units	5 to 49 housing units	50 or more housing units	Condo-miniums	Mobile homes
OUTSTANDING MORTGAGE DEBT—Con.													
Outstanding Mortgage Debt by Mortgage Insurance Status—Con.													
Uninsured conventional first mortgage:													
Total debt -----	434 457	299 978	270 358	3 468	15 745	10 407	134 479	44 237	10 596	15 267	45 471	16 697	2 211
First mortgage debt -----	411 189	281 329	252 400	3 160	15 506	10 263	129 860	43 310	10 300	14 235	43 483	16 567	1 964
Junior mortgage debt -----	23 268	18 648	17 958	308	238	144	4 619	927	296	1 032	1 988	130	247
Outstanding Mortgage Debt by Holder of Mortgage													
Commercial bank or trust company:													
Total debt -----	114 816	73 846	65 927	908	3 685	3 327	40 970	14 978	3 595	7 431	10 282	3 800	885
First mortgage debt -----	101 925	62 342	54 788	720	3 526	3 308	39 584	14 721	3 505	7 014	9 793	3 679	873
Junior mortgage debt -----	12 891	11 504	11 139	188	159	19	1 386	257	90	417	490	121	12
Savings and loan association, federal savings bank:													
Total debt -----	140 137	99 002	89 699	1 260	6 606	1 436	41 135	14 542	4 668	4 025	7 697	10 162	41
First mortgage debt -----	134 590	93 993	84 901	1 196	6 467	1 430	40 597	14 456	4 580	4 007	7 352	10 162	41
Junior mortgage debt -----	5 547	5 008	4 797	64	140	7	538	86	88	19	345	—	—
Mutual savings bank:													
Total debt -----	2 043	1 473	1 377	8	88	—	570	158	89	59	265	—	—
First mortgage debt -----	2 015	1 473	1 377	8	88	—	542	158	89	36	259	—	—
Junior mortgage debt -----	29	—	—	—	—	—	29	—	—	23	6	—	—
Life insurance company:													
Total debt -----	19 511	5 335	5 124	—	89	122	14 176	1 190	7	1 111	11 821	46	—
First mortgage debt -----	19 305	5 335	5 124	—	89	122	13 969	1 190	7	1 111	11 614	46	—
Junior mortgage debt -----	207	—	—	—	—	—	207	—	—	—	207	—	—
Mortgage banker or mortgage company:													
Total debt -----	74 631	57 280	51 611	206	3 774	1 690	17 350	6 990	1 100	1 128	6 343	1 736	53
First mortgage debt -----	73 252	56 238	50 598	197	3 753	1 690	17 013	6 920	1 100	1 044	6 160	1 736	53
Junior mortgage debt -----	1 379	1 042	1 013	8	20	—	337	70	—	83	184	—	—
Federally-sponsored secondary market agency or pool:													
Total debt -----	256 470	221 083	204 424	1 501	14 302	856	35 386	18 463	3 114	1 013	7 091	5 706	—
First mortgage debt -----	255 436	220 397	203 738	1 501	14 302	856	35 040	18 166	3 114	988	7 066	5 706	—
Junior mortgage debt -----	1 033	687	687	—	—	—	347	297	—	25	25	—	—
Conventional mortgage pool:													
Total debt -----	26 642	22 304	20 038	110	1 759	397	4 338	2 997	333	58	486	464	—
First mortgage debt -----	26 555	22 249	19 984	110	1 759	397	4 306	2 997	333	58	454	464	—
Junior mortgage debt -----	86	55	55	—	—	—	31	—	—	—	31	—	—
Federal agency:													
Total debt -----	33 416	22 004	20 861	59	795	289	11 413	3 011	265	3 059	4 823	227	28
First mortgage debt -----	32 917	21 644	20 501	59	795	289	11 273	3 011	265	3 053	4 689	227	28
Junior mortgage debt -----	500	360	360	—	—	—	140	—	—	6	134	—	—
Real estate investment trust:													
Total debt -----	1 375	710	658	—	52	—	665	71	—	127	467	—	—
First mortgage debt -----	1 304	710	658	—	52	—	594	71	—	120	404	—	—
Junior mortgage debt -----	71	—	—	—	—	—	71	—	—	7	64	—	—
Pension or retirement fund:													
Total debt -----	2 395	178	178	—	—	—	2 217	316	—	13	1 888	—	—
First mortgage debt -----	2 190	62	62	—	—	—	2 128	316	—	—	1 812	—	—
Junior mortgage debt -----	204	116	116	—	—	—	88	—	—	13	76	—	—
Credit union:													
Total debt -----	12 065	10 242	9 588	190	108	357	1 822	1 419	137	45	—	194	27
First mortgage debt -----	8 689	7 149	6 528	190	96	336	1 539	1 137	137	45	—	194	27
Junior mortgage debt -----	3 376	3 093	3 060	—	13	21	283	283	—	—	—	—	—
Finance company:													
Total debt -----	14 957	11 349	7 988	59	200	3 102	3 608	1 221	203	101	1 157	369	557
First mortgage debt -----	10 778	8 012	4 667	59	184	3 102	2 766	855	142	101	985	361	322
Junior mortgage debt -----	4 180	3 337	3 321	—	16	—	842	366	62	—	172	9	235
State or municipal government or housing finance agency:													
Total debt -----	17 086	10 853	10 384	—	462	7	6 233	1 024	32	120	4 536	522	—
First mortgage debt -----	16 790	10 701	10 238	—	462	1	6 089	1 024	32	49	4 463	522	—
Junior mortgage debt -----	296	152	146	—	—	6	144	—	—	71	73	—	—
Individual or individual's estate:													
Total debt -----	31 316	20 643	18 285	580	599	1 179	10 673	3 580	1 985	2 498	974	849	788
First mortgage debt -----	27 363	17 759	15 707	495	469	1 088	9 604	3 270	1 804	2 104	789	849	788
Junior mortgage debt -----	3 952	2 884	2 578	85	130	91	1 069	309	181	394	185	—	—
Other:													
Total debt -----	11 695	6 443	5 772	53	313	306	5 252	567	112	571	3 696	284	23
First mortgage debt -----	10 843	5 984	5 357	53	268	306	4 860	560	112	508	3 373	284	23
Junior mortgage debt -----	852	460	415	—	44	—	393	7	—	63	323	—	—

Table 1e. Selected Summary Characteristics, All Properties: 1991

[Data based on sample. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

West	All properties	Homeowner properties					Rental and vacant properties							
		Total	1 housing unit	2 to 4 housing units	Condo-miniums	Mobile homes	Total	1 housing unit	2 to 4 housing units	5 to 49 housing units	50 or more housing units	Condo-miniums	Mobile homes	
ALL PROPERTIES (in thousands)														
Mortgage Status														
All properties	14 217	11 022	9 051	197	757	1 018	3 195	1 847	508	173	15	404	248	
Mortgaged	9 656	7 585	6 483	125	643	335	2 070	1 178	377	134	14	298	69	
Nonmortgaged	4 562	3 437	2 568	72	115	683	1 125	668	131	40	1	106	179	
MORTGAGED PROPERTIES														
Type of First Mortgage Instrument														
Fixed-rate, level-payment mortgage	7 492	6 044	5 230	85	469	260	1 449	864	241	73	8	207	56	
Short-term with balloon payment mortgage	210	154	103	2	9	39	57	31	5	7	3	2	8	
Graduated payment mortgage (GPM)	83	59	52	4	3	—	24	20	—	—	—	3	—	
Adjustable rate mortgage (ARM)	1 853	1 319	1 087	33	162	36	534	259	128	53	4	85	5	
Other type of mortgage	17	11	11	—	—	—	6	4	2	—	—	—	—	
Mortgage Insurance Status														
All mortgaged properties	9 656	7 585	6 483	125	643	335	2 070	1 178	377	134	14	298	69	
With first mortgage only	7 774	5 938	4 966	96	550	326	1 836	1 042	325	108	12	283	66	
With junior mortgage	1 881	1 647	1 517	29	92	9	234	136	52	25	2	15	3	
FHA-insured first mortgage	1 882	1 497	1 356	23	118	—	385	269	42	3	2	65	4	
With first mortgage only	1 557	1 203	1 079	15	109	—	354	241	40	3	2	65	4	
With junior mortgage	325	294	277	8	9	—	31	28	2	—	—	—	—	
VA-guaranteed first mortgage	870	766	707	—	48	11	105	87	15	—	—	—	3	
With first mortgage only	665	581	528	—	42	11	84	75	6	—	—	—	3	
With junior mortgage	206	185	179	—	6	—	21	12	9	—	—	—	—	
FmHA-insured first mortgage	96	82	78	—	4	—	14	10	2	2	—	—	—	
With first mortgage only	75	64	64	—	—	—	11	10	—	2	—	—	—	
With junior mortgage	20	18	14	—	4	—	2	—	2	—	—	—	—	
Insured by state agency first mortgage ..	166	134	116	3	16	—	32	18	7	4	—	3	—	
With first mortgage only	127	101	84	1	16	—	27	13	7	4	—	3	—	
With junior mortgage	39	34	32	2	—	—	5	5	—	—	—	—	—	
Insured conventional first mortgage	872	724	637	8	69	9	148	91	17	3	—	29	8	
With first mortgage only	700	575	498	6	63	9	125	78	14	3	—	21	8	
With junior mortgage	172	148	140	2	7	—	23	12	3	—	—	8	—	
Uninsured conventional first mortgage	5 770	4 383	3 589	91	388	315	1 387	705	294	122	11	201	54	
With first mortgage only	4 650	3 415	2 714	74	321	306	1 235	626	259	98	9	193	51	
With junior mortgage	1 120	968	875	17	66	9	152	79	36	24	2	8	3	
Holder of First Mortgage														
Commercial bank or trust company	1 100	834	686	12	50	86	266	134	47	19	2	52	13	
Savings and loan association, federal savings bank ..	2 376	1 720	1 475	38	160	46	657	307	157	69	5	115	4	
Mutual savings bank	106	89	60	1	2	25	17	15	—	2	—	—	—	
Life insurance company	89	69	67	—	—	—	20	9	6	3	2	—	—	
Mortgage banker or mortgage company	729	579	505	12	46	16	151	99	18	3	1	27	4	
Federally-sponsored secondary market agency or pool	3 167	2 614	2 268	38	284	24	553	381	81	12	2	69	7	
Conventional mortgage pool	288	248	216	3	26	3	40	21	10	—	—	8	—	
Federal agency	385	336	318	—	18	—	49	37	4	4	1	3	—	
Real estate investment trust	18	11	11	—	—	—	7	4	—	—	—	3	—	
Pension or retirement fund	41	40	36	—	—	4	1	—	—	1	—	—	—	
Credit union	188	142	119	2	5	16	46	41	—	—	—	—	5	
Finance company	156	130	77	1	5	48	26	16	2	—	—	—	7	
State or municipal government or housing finance agency	353	332	315	3	12	3	20	16	2	1	—	—	—	
Individual or individual's estate	489	321	239	11	17	53	169	68	44	16	—	16	24	
Other	169	121	92	4	13	12	49	30	5	2	—	7	5	
OUTSTANDING MORTGAGE DEBT (million dollars)														
Outstanding Mortgage Debt by Mortgage Insurance Status														
All mortgaged properties:														
Total debt	868 927	621 655	542 222	15 871	55 468	8 095	247 272	76 772	41 575	48 292	54 670	23 400	2 563	
First mortgage debt	813 016	576 108	499 762	14 666	53 691	7 989	236 908	73 737	39 372	45 931	52 270	23 090	2 507	
Junior mortgage debt	55 911	45 547	42 459	1 205	1 776	106	10 364	3 035	2 203	2 361	2 400	310	55	
FHA-insured first mortgage:														
Total debt	118 894	91 814	81 714	1 686	8 414	—	27 080	12 196	2 789	2 688	5 624	3 579	204	
First mortgage debt	112 170	85 976	76 083	1 521	8 372	—	26 194	11 674	2 714	2 651	5 372	3 579	204	
Junior mortgage debt	6 724	5 838	5 631	165	42	—	886	521	75	37	252	—	—	
VA-guaranteed first mortgage:														
Total debt	50 081	45 676	41 720	—	3 359	597	4 405	3 371	937	—	—	—	97	
First mortgage debt	45 241	41 394	37 550	—	3 246	597	3 847	3 057	693	—	—	—	97	
Junior mortgage debt	4 840	4 282	4 169	—	113	—	558	314	244	—	—	—	—	
FmHA-insured first mortgage:														
Total debt	5 056	3 393	2 991	—	403	—	1 662	249	68	1 027	318	—	—	
First mortgage debt	4 651	3 053	2 711	—	342	—	1 597	249	32	999	317	—	—	
Junior mortgage debt	405	340	279	—	60	—	65	—	36	29	1	—	—	
Insured by state agency first mortgage:														
Total debt	22 216	14 920	12 516	473	1 931	—	7 295	2 046	278	2 027	2 844	101	—	
First mortgage debt	20 484	13 599	11 308	360	1 931	—	6 885	1 856	278	1 925	2 725	101	—	
Junior mortgage debt	1 732	1 322	1 208	113	—	—	410	189	—	103	118	—	—	
Insured conventional first mortgage:														
Total debt	82 127	71 144	63 142	1 184	6 596	222	10 982	4 892	1 804	822	1 176	2 186	102	
First mortgage debt	77 706	67 232	59 621	905	6 484	222	10 475	4 768	1 706	765	1 112	2 022	102	
Junior mortgage debt	4 420	3 913	3 521	280	112	—	508	124	97	57	64	165	—	

RESIDENTIAL FINANCE

SELECTED SUMMARY CHARACTERISTICS 1-11

Table 1e. **Selected Summary Characteristics, All Properties: 1991—Con.**

[Data based on sample. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

West	All properties	Homeowner properties					Rental and vacant properties						
		Total	1 housing unit	2 to 4 housing units	Condo-miniums	Mobile homes	Total	1 housing unit	2 to 4 housing units	5 to 49 housing units	50 or more housing units	Condo-miniums	Mobile homes
OUTSTANDING MORTGAGE DEBT—Con.													
Outstanding Mortgage Debt by Mortgage Insurance Status—Con.													
Uninsured conventional first mortgage:													
Total debt -----	590 554	394 707	340 138	12 527	34 766	7 276	195 847	54 018	35 700	41 727	44 708	17 534	2 160
First mortgage debt -----	552 764	364 854	312 489	11 880	33 317	7 169	187 910	52 132	33 949	39 592	42 743	17 389	2 105
Junior mortgage debt -----	37 790	29 853	27 650	647	1 449	106	7 937	1 886	1 751	2 135	1 965	145	55
Outstanding Mortgage Debt by Holder of Mortgage													
Commercial bank or trust company:													
Total debt -----	105 818	74 287	64 984	2 570	4 532	2 201	31 530	8 548	3 823	5 269	9 983	3 015	892
First mortgage debt -----	83 206	53 631	45 254	1 915	4 261	2 201	29 575	7 947	3 365	4 964	9 494	2 913	892
Junior mortgage debt -----	22 612	20 657	19 730	655	272	—	1 955	602	458	304	489	102	—
Savings and loan association, federal savings bank:													
Total debt -----	268 983	170 930	147 853	4 808	17 101	1 168	98 054	26 129	18 245	26 379	14 445	12 767	89
First mortgage debt -----	261 489	165 669	142 928	4 709	16 863	1 168	95 820	25 613	17 378	26 102	13 872	12 767	89
Junior mortgage debt -----	7 495	5 261	4 925	99	237	—	2 234	516	867	277	574	—	—
Mutual savings bank:													
Total debt -----	6 700	5 337	4 582	117	47	591	1 363	657	—	359	347	—	—
First mortgage debt -----	5 974	4 816	4 065	112	47	591	1 158	464	—	359	335	—	—
Junior mortgage debt -----	726	521	517	5	—	—	205	192	—	—	12	—	—
Life insurance company:													
Total debt -----	20 058	3 816	3 789	15	11	—	16 243	56	6 193	1 602	8 392	—	—
First mortgage debt -----	19 940	3 814	3 789	14	11	—	16 125	56	6 193	1 525	8 351	—	—
Junior mortgage debt -----	119	1	—	1	—	—	117	—	—	77	41	—	—
Mortgage banker or mortgage company:													
Total debt -----	68 709	55 664	50 287	1 668	3 497	212	13 045	6 267	1 947	935	2 913	943	40
First mortgage debt -----	66 855	54 096	48 914	1 637	3 367	177	12 759	6 254	1 873	841	2 808	943	40
Junior mortgage debt -----	1 854	1 568	1 373	31	130	34	286	14	74	94	105	—	—
Federally-sponsored secondary market agency or pool:													
Total debt -----	235 616	190 461	165 610	3 162	20 592	1 097	45 155	22 411	6 077	6 114	6 855	3 491	208
First mortgage debt -----	234 892	189 764	164 914	3 162	20 592	1 097	45 128	22 411	6 077	6 114	6 828	3 491	208
Junior mortgage debt -----	724	696	696	—	—	—	27	—	—	—	27	—	—
Conventional mortgage pool:													
Total debt -----	28 613	24 880	21 436	256	3 095	93	3 734	1 024	1 205	202	219	1 084	—
First mortgage debt -----	28 601	24 880	21 436	256	3 095	93	3 722	1 024	1 205	190	218	1 084	—
Junior mortgage debt -----	12	—	—	—	—	—	12	—	—	11	—	—	—
Federal agency:													
Total debt -----	25 840	18 192	16 558	62	1 572	—	7 648	1 913	383	1 704	3 156	492	—
First mortgage debt -----	24 978	17 684	16 109	3	1 572	—	7 294	1 740	358	1 631	3 072	492	—
Junior mortgage debt -----	863	508	449	59	—	—	355	173	25	73	84	—	—
Real estate investment trust:													
Total debt -----	2 486	1 374	1 374	—	—	—	1 112	582	—	28	375	127	—
First mortgage debt -----	2 374	1 374	1 374	—	—	—	1 000	582	—	—	352	66	—
Junior mortgage debt -----	112	—	—	—	—	—	112	—	—	28	24	61	—
Pension or retirement fund:													
Total debt -----	5 561	3 952	3 803	—	—	149	1 609	—	137	285	1 187	—	—
First mortgage debt -----	5 200	3 826	3 676	—	—	149	1 374	—	—	278	1 096	—	—
Junior mortgage debt -----	361	126	126	—	—	—	235	—	137	7	91	—	—
Credit union:													
Total debt -----	15 787	13 952	12 687	115	927	223	1 835	1 438	13	—	4	—	380
First mortgage debt -----	9 661	7 943	7 106	93	520	223	1 719	1 327	12	—	—	—	380
Junior mortgage debt -----	6 126	6 009	5 581	21	407	—	116	111	2	—	4	—	—
Finance company:													
Total debt -----	12 019	10 056	8 338	54	411	1 253	1 963	850	262	102	470	84	195
First mortgage debt -----	8 072	6 521	4 978	44	275	1 225	1 550	654	262	64	375	—	195
Junior mortgage debt -----	3 947	3 535	3 360	10	136	28	412	196	—	38	95	84	—
State or municipal government or housing finance agency:													
Total debt -----	21 091	16 317	14 525	749	880	162	4 774	907	59	855	2 898	—	55
First mortgage debt -----	20 717	16 274	14 483	749	880	162	4 443	861	59	790	2 733	—	—
Junior mortgage debt -----	374	43	43	—	—	—	332	47	—	65	165	—	55
Individual or individual's estate:													
Total debt -----	31 377	19 204	15 812	1 013	1 532	847	12 172	3 068	2 847	3 817	885	1 099	456
First mortgage debt -----	23 996	15 287	12 593	712	1 135	847	8 709	1 956	2 212	2 558	490	1 036	456
Junior mortgage debt -----	7 380	3 917	3 219	301	397	—	3 463	1 111	635	1 259	395	63	—
Other:													
Total debt -----	20 269	13 234	10 583	1 282	1 270	98	7 035	2 923	382	643	2 541	298	248
First mortgage debt -----	17 062	10 529	8 143	1 260	1 072	54	6 533	2 850	376	515	2 245	298	248
Junior mortgage debt -----	3 207	2 705	2 440	22	198	44	503	73	6	128	296	—	—

Table 1a. Mortgage Status, 1-Unit Homeowner Properties: 1991

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

United States	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
1-housing-unit properties	47 578	17 507	30 070	29 383	688
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S	37 486	12 520	24 967	24 410	557
In central cities	12 262	4 534	7 728	7 578	151
Not in central cities	25 224	7 986	17 238	16 832	407
Outside MA'S	10 091	4 988	5 104	4 973	131
Manner of Acquisition					
By purchase	44 995	15 541	29 453	28 827	626
Placed one new mortgage	34 407	8 502	25 905	25 490	415
Placed two or more new mortgages	700	192	508	493	15
Assumed mortgage(s) already on property	3 020	866	2 154	2 097	57
Assumed mortgage(s) already on property and placed new mortgage	510	116	394	394	—
Borrowed using assets other than this property as collateral	936	767	169	125	44
All cash-no borrowing	4 944	4 675	269	196	73
Because mortgage credit not available at time of acquisition	106	91	15	15	—
Chose to pay cash	4 710	4 465	245	178	67
Not reported	128	119	9	3	6
Other manner	177	153	24	15	9
Not reported	301	270	31	18	13
By inheritance or gift	2 027	1 623	404	356	48
By some other manner	154	97	56	50	7
Not reported	402	246	156	149	7
Source of Downpayment ¹					
Properties purchased 1985 to 1991 (part)	16 175	1 938	14 236	14 158	78
Sale of previous home	5 515	844	4 672	4 634	38
Sale of other real property or other investments	734	134	601	595	6
Savings	8 154	793	7 361	7 328	33
Borrowing using assets other than this property as collateral	562	72	490	487	3
From parents or relatives	1 483	127	1 357	1 348	9
Other	166	15	151	151	—
No downpayment required	1 231	48	1 183	1 176	7
Not reported	355	209	145	143	3
Other properties	31 403	15 569	15 834	15 224	610
Year Property Acquired					
1989 to 1991 (part)	6 973	976	5 997	5 968	29
1987 and 1988	5 532	750	4 781	4 739	42
1985 and 1986	4 371	677	3 694	3 664	30
1980 to 1984	5 992	1 380	4 612	4 528	84
1975 to 1979	7 460	2 103	5 357	5 289	68
1970 to 1974	4 928	1 919	3 009	2 879	130
1965 to 1969	3 679	2 129	1 550	1 427	122
1960 to 1964	3 009	2 336	673	590	83
1959 or earlier	5 636	5 238	398	297	101
Building and Land Acquisition					
Acquired at same time	41 453	14 220	27 233	26 661	572
Not acquired at same time	5 242	2 858	2 385	2 275	110
Land not owned by building owner	343	145	199	196	3
Not reported	539	286	253	250	3
Property New or Previously Occupied When Acquired					
Acquired by purchase	44 995	15 541	29 453	28 827	626
New	13 728	5 860	7 868	7 638	230
Previously occupied by someone else	30 790	9 385	21 405	21 016	390
Converted from non-residential use	184	109	75	75	—
Other	126	84	41	35	6
Not reported	167	103	64	64	—
Other properties	2 181	1 720	461	406	55
Not reported	402	246	156	149	7
Year Structure Built					
1989 to March 1990	1 000	184	816	813	3
1987 and 1988	1 719	211	1 508	1 497	11
1985 and 1986	1 603	229	1 374	1 368	6
1980 to 1984	3 154	539	2 615	2 587	28
1970 to 1979	8 901	1 766	7 135	7 035	101
1960 to 1969	7 942	2 869	5 073	4 928	145
1950 to 1959	8 536	4 138	4 398	4 227	170
1940 to 1949	4 461	2 163	2 299	2 246	52
1939 or earlier	8 356	4 277	4 080	3 930	150
Not reported	1 905	1 132	773	752	21

Table 1a. **Mortgage Status, 1-Unit Homeowner Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

United States	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price					
Properties acquired by purchase 1987 to 1991 (part)	11 990	1 380	10 610	10 552	58
Less than \$20,000	464	169	294	291	4
\$20,000 to \$39,999	1 338	201	1 137	1 128	9
\$40,000 to \$59,999	1 970	232	1 738	1 735	3
\$60,000 to \$79,999	2 239	219	2 020	2 001	19
\$80,000 to \$99,999	1 589	120	1 469	1 462	7
\$100,000 to \$124,999	1 081	98	984	978	6
\$125,000 to \$149,999	960	65	895	892	3
\$150,000 to \$174,999	598	60	538	536	3
\$175,000 to \$199,999	470	26	444	444	—
\$200,000 to \$249,999	437	39	398	395	3
\$250,000 to \$299,999	276	13	263	263	—
\$300,000 to \$499,999	321	29	291	288	3
\$500,000 or more	141	8	134	134	—
Not reported	107	101	5	5	—
Median	79 382	63 349	81 540	81 617	...
Mean	107 107	89 572	109 222	109 323	...
Other properties	35 588	16 127	19 461	18 831	630
Value					
Less than \$20,000	1 707	1 209	499	485	14
\$20,000 to \$39,999	4 949	2 542	2 407	2 370	37
\$40,000 to \$59,999	7 584	3 062	4 522	4 426	96
\$60,000 to \$79,999	7 548	2 650	4 899	4 802	97
\$80,000 to \$99,999	5 780	1 710	4 070	3 944	126
\$100,000 to \$124,999	4 150	1 185	2 965	2 900	65
\$125,000 to \$149,999	3 112	714	2 398	2 332	66
\$150,000 to \$174,999	2 683	673	2 011	1 951	60
\$175,000 to \$199,999	1 667	348	1 319	1 292	27
\$200,000 to \$249,999	2 139	524	1 616	1 577	39
\$250,000 to \$299,999	1 335	256	1 080	1 070	9
\$300,000 to \$499,999	1 750	371	1 379	1 362	18
\$500,000 or more	819	131	688	679	9
Not reported	2 353	2 134	219	192	26
Median	82 850	66 597	92 774	92 736	93 949
Mean	116 031	87 972	130 481	130 840	114 615
Purchase Price as Percent of Value					
Acquired by purchase	44 995	15 541	29 453	28 827	626
Purchased 1987 to 1991 (part)	11 990	1 380	10 610	10 552	58
Less than 60 percent	862	159	702	690	12
60 to 69 percent	760	104	655	646	9
70 to 79 percent	1 462	155	1 307	1 290	17
80 to 99 percent	5 917	504	5 413	5 399	14
100 percent or more	2 797	316	2 480	2 475	6
Not reported	193	141	52	52	—
Median	89	87	89	89	...
Purchased 1980 to 1986	9 829	1 702	8 127	8 039	88
Less than 40 percent	763	156	606	587	19
40 to 59 percent	2 093	254	1 840	1 818	21
60 to 79 percent	2 896	440	2 457	2 433	24
80 to 99 percent	2 661	410	2 251	2 236	14
100 percent or more	1 089	204	885	882	4
Not reported	327	238	89	83	6
Median	73	74	72	72	60
Purchased 1979 or earlier	23 176	12 460	10 716	10 236	480
Less than 20 percent	6 063	3 898	2 165	1 963	202
20 to 39 percent	7 352	3 716	3 635	3 475	160
40 to 59 percent	4 118	1 466	2 652	2 594	57
60 to 79 percent	2 023	665	1 358	1 334	24
80 to 99 percent	698	242	456	449	7
100 percent or more	471	220	252	249	3
Not reported	2 450	2 252	199	172	27
Median	31	26	37	37	23
Not acquired by purchase	2 583	1 966	617	555	62
Value-Income Ratio					
Less than 1.0	4 213	1 627	2 586	2 536	50
1.0 to 1.4	7 014	1 786	5 228	5 123	104
1.5 to 1.9	7 271	1 846	5 426	5 317	108
2.0 to 2.4	5 796	1 607	4 189	4 097	92
2.5 to 2.9	4 081	1 295	2 786	2 734	53
3.0 to 3.4	2 969	897	2 072	2 002	70
3.5 to 3.9	2 017	644	1 372	1 338	34
4.0 or more	9 100	4 418	4 681	4 554	127
Not reported or not computed	5 119	3 389	1 730	1 680	50
Median	2.2	2.5	2.1	2.1	2.3
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan	1 001	53	948	945	3
Other government grant or subsidy	177	45	132	132	—
Property tax relief	2 595	1 507	1 088	1 061	28
No benefits	38 076	13 271	24 805	24 237	567
Don't know	2 913	868	2 045	2 004	41
Not reported	2 876	1 778	1 098	1 049	49

Table 1a. **Mortgage Status, 1-Unit Homeowner Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

United States	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Source of Property Benefits ¹					
With property benefits.....	3 712	1 590	2 123	2 092	31
Federal government	692	91	601	601	—
State government	1 760	803	957	939	18
Local government	1 193	658	535	522	13
Not reported	183	100	83	83	—
With no property benefits	40 989	14 139	26 850	26 241	609
Not reported	2 876	1 778	1 098	1 049	49
Reason for Benefits ¹					
With property benefits.....	3 712	1 590	2 123	2 092	31
Occupied by low- or moderate-income persons	1 140	347	793	790	3
Occupied by elderly or handicapped persons	1 133	938	195	192	3
An historic structure	14	2	12	12	—
Located in a community development or economic development area	183	22	161	161	—
Other reason	1 235	399	836	818	18
Not reported	257	61	196	190	6
With no property benefits	40 989	14 139	26 850	26 241	609
Not reported	2 876	1 778	1 098	1 049	49
OWNER CHARACTERISTICS					
Owner Status					
1 owner	16 439	8 474	7 965	7 760	204
2 owners	30 290	8 696	21 593	21 113	480
3 or more owners	850	337	512	509	3
Not reported	—	—	—	—	—
Age of Owner					
Less than 25 years	343	53	290	290	—
25 to 34 years	6 448	455	5 993	5 961	32
35 to 44 years	11 365	1 157	10 208	10 107	101
45 to 54 years	9 024	1 887	7 138	6 921	217
55 to 64 years	7 772	3 870	3 902	3 700	202
65 to 74 years	7 281	5 470	1 810	1 700	111
75 years or over	4 426	4 006	420	403	16
Not reported	919	610	310	300	10
Median	50	66	43	43	54
Race of Owner					
White	42 135	15 540	26 595	25 950	645
Black	3 251	1 196	2 055	2 029	26
American Indian or Alaskan Native	142	54	88	88	—
Asian or Pacific Islander	738	124	614	609	6
Other race	618	150	468	466	2
Not reported	695	445	250	240	10
Sex of Owner					
Male	7 206	2 904	4 302	4 229	73
Female	9 556	5 533	4 022	3 877	146
Male and female co-owners	30 058	8 605	21 454	21 000	454
Not reported	758	465	292	277	16
Spanish/ Hispanic Origin					
Spanish or Hispanic	2 398	756	1 641	1 633	8
Not Spanish or Hispanic	43 893	15 993	27 899	27 232	667
Not reported	1 287	758	530	517	12
Veteran Status ¹					
Veteran	15 889	6 535	9 355	9 072	283
Post Vietnam era	1 406	127	1 280	1 274	6
Vietnam Conflict	4 918	648	4 270	4 214	56
Korean War	3 327	1 537	1 790	1 697	92
World War II	5 858	4 150	1 709	1 595	114
Other service	2 109	610	1 499	1 470	30
Nonveteran	30 623	10 328	20 295	19 899	395
Not reported	1 066	645	421	411	10
Income					
Less than \$10,000	4 136	3 077	1 059	1 033	26
\$10,000 to \$19,999	5 814	3 632	2 183	2 125	58
\$20,000 to \$29,999	6 572	2 803	3 770	3 669	101
\$30,000 to \$39,999	6 880	2 061	4 819	4 686	133
\$40,000 to \$49,999	5 910	1 276	4 635	4 493	142
\$50,000 to \$59,999	4 453	844	3 610	3 551	59
\$60,000 to \$79,999	5 253	862	4 391	4 313	79
\$80,000 to \$99,999	2 226	356	1 869	1 842	28
\$100,000 or more	2 801	550	2 251	2 219	32
Not reported	3 531	2 048	1 484	1 453	30
Median	37 995	23 644	45 313	45 458	40 724
Mean	46 762	32 448	54 503	54 648	48 325
Owned Home Previously					
Previously owned home	24 280	8 045	16 236	15 942	293
Never owned home before	20 875	7 634	13 241	12 895	346
Not reported or not applicable	2 423	1 829	594	546	48

RESIDENTIAL FINANCE

1-UNIT HOMEOWNER PROPERTIES 2-5

Table 1a. **Mortgage Status, 1-Unit Homeowner Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

United States			Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
RECURRING EXPENSES					
Real Estate Tax					
Acquired before 1990 -----	43 842	17 004	26 839	26 168	671
Less than \$100 -----	2 604	1 833	771	758	13
\$100 to \$199 -----	1 754	926	828	820	7
\$200 to \$299 -----	2 168	1 135	1 034	1 017	17
\$300 to \$399 -----	2 497	1 089	1 408	1 389	19
\$400 to \$499 -----	2 394	992	1 402	1 375	27
\$500 to \$599 -----	2 364	876	1 488	1 475	13
\$600 to \$699 -----	2 385	849	1 536	1 496	40
\$700 to \$799 -----	2 006	645	1 360	1 332	28
\$800 to \$899 -----	1 847	651	1 196	1 174	23
\$900 to \$999 -----	1 851	520	1 330	1 315	15
\$1,000 to \$1,249 -----	4 146	1 440	2 706	2 637	69
\$1,250 to \$1,499 -----	2 736	687	2 049	1 997	52
\$1,500 to \$1,999 -----	4 228	1 048	3 180	3 116	64
\$2,000 to \$2,499 -----	2 749	755	1 994	1 950	44
\$2,500 or more -----	5 298	1 310	3 988	3 797	191
Not reported -----	2 815	2 248	567	518	49
Median -----	926	662	1 072	1 063	1 439
Mean -----	1 455	1 282	1 546	1 518	2500+
Acquired 1990 and 1991 (part) -----	3 736	504	3 232	3 215	17
Real Estate Tax Per \$1,000 Value					
Acquired before 1990 -----	43 842	17 004	26 839	26 168	671
Less than \$5 -----	4 279	1 771	2 508	2 478	30
\$5 to \$9 -----	9 855	3 188	6 667	6 539	128
\$10 to \$14 -----	12 711	3 580	9 132	8 987	144
\$15 to \$19 -----	4 927	1 661	3 267	3 182	85
\$20 to \$24 -----	3 145	1 082	2 063	2 026	37
\$25 to \$29 -----	1 933	714	1 218	1 176	42
\$30 to \$39 -----	1 645	683	962	948	14
\$40 to \$49 -----	139	74	64	46	18
\$50 to \$59 -----	17	8	9	—	9
\$60 or more -----	207	115	91	—	91
Not reported or not computed -----	4 985	4 127	858	785	72
Median -----	12	12	12	12	14
Acquired 1990 and 1991 (part) -----	3 736	504	3 232	3 215	17

¹Detail does not add to total because more than one answer accepted.

Table 2a. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
1-housing-unit properties with traditional first mortgage -----	29 383	24 481	778	3 838	190	96
PROPERTY CHARACTERISTICS						
Manner of Acquisition						
By purchase -----	28 827	24 028	738	3 779	190	93
Placed one new mortgage -----	25 490	21 179	663	3 402	165	81
Placed two or more new mortgages -----	493	342	28	117	3	3
Assumed mortgage(s) already on property -----	2 097	1 895	22	155	22	3
Assumed mortgage(s) already on property and placed new mortgage -----	394	362	6	26	—	—
Borrowed using assets other than this property as collateral -----	125	87	6	26	—	6
All cash-no borrowing -----	196	136	12	48	—	—
Because mortgage credit not available at time of acquisition -----	15	5	3	7	—	—
Chose to pay cash -----	178	128	9	41	—	—
Not reported -----	3	3	—	—	—	—
Other manner -----	15	12	—	3	—	—
Not reported -----	18	16	—	3	—	—
By inheritance or gift -----	356	292	30	32	—	3
By some other manner -----	50	35	10	5	—	—
Not reported -----	149	127	—	22	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	14 158	11 149	469	2 368	116	56
Sale of previous home -----	4 634	3 416	136	1 025	34	23
Sale of other real property or other investments -----	595	416	11	168	—	—
Savings -----	7 328	5 934	205	1 102	64	23
Borrowing using assets other than this property as collateral -----	487	340	28	115	3	—
From parents or relatives -----	1 348	1 039	36	262	5	6
Other -----	151	104	19	28	—	—
No downpayment required -----	1 176	1 000	67	90	7	12
Not reported -----	143	115	9	15	3	—
Other properties -----	15 224	13 333	308	1 470	74	39
Year Property Acquired						
1989 to 1991 (part) -----	5 968	4 873	247	779	56	13
1987 and 1988 -----	4 739	3 498	144	1 043	22	31
1985 and 1986 -----	3 664	2 948	89	574	38	15
1980 to 1984 -----	4 528	3 670	103	689	47	19
1975 to 1979 -----	5 289	4 808	92	359	24	6
1970 to 1974 -----	2 879	2 632	48	199	—	—
1965 to 1969 -----	1 427	1 300	28	94	—	6
1960 to 1964 -----	590	524	9	57	—	—
1959 or earlier -----	297	226	17	44	3	6
Property New or Previously Occupied When Acquired						
Acquired by purchase -----	28 827	24 028	738	3 779	190	93
New -----	7 638	6 338	157	1 054	72	17
Previously occupied by someone else -----	21 016	17 555	575	2 692	118	75
Converted from non-residential use -----	75	54	3	18	—	—
Other -----	35	29	—	6	—	—
Not reported -----	64	52	3	9	—	—
Other properties -----	406	326	40	37	—	3
Not reported -----	149	127	—	22	—	—
Year Structure Built						
1989 to March 1990 -----	813	641	32	128	12	—
1987 and 1988 -----	1 497	1 087	27	364	15	3
1985 and 1986 -----	1 368	1 122	32	202	9	3
1980 to 1984 -----	2 587	2 004	75	453	47	9
1970 to 1979 -----	7 035	6 092	142	753	31	16
1960 to 1969 -----	4 928	4 250	99	545	18	16
1950 to 1959 -----	4 227	3 621	99	480	12	16
1940 to 1949 -----	2 246	1 866	74	276	18	13
1939 or earlier -----	3 930	3 151	169	564	25	21
Not reported -----	752	648	28	73	4	—
Purchase Price						
Properties acquired by purchase 1987 to 1991 (part) -----	10 552	8 248	384	1 801	78	41
Less than \$20,000 -----	291	202	55	25	3	6
\$20,000 to \$39,999 -----	1 128	913	83	122	—	10
\$40,000 to \$59,999 -----	1 735	1 470	67	186	3	10
\$60,000 to \$79,999 -----	2 001	1 668	38	276	—	19
\$80,000 to \$99,999 -----	1 462	1 175	36	230	18	3
\$100,000 to \$124,999 -----	978	801	18	150	6	3
\$125,000 to \$149,999 -----	892	704	22	150	9	7
\$150,000 to \$174,999 -----	536	402	8	123	3	—
\$175,000 to \$199,999 -----	444	310	9	117	7	—
\$200,000 to \$249,999 -----	395	243	17	132	3	—
\$250,000 to \$299,999 -----	263	145	19	94	6	—
\$300,000 to \$499,999 -----	288	145	9	132	—	3
\$500,000 or more -----	134	64	5	65	—	—
Not reported -----	5	5	—	—	—	—
Median -----	81 617	78 422	56 254	110 252	95 114	...
Mean -----	109 323	99 537	94 334	157 604	116 427	...
Other properties -----	18 831	16 233	394	2 037	112	55

RESIDENTIAL FINANCE

1-UNIT HOMEOWNER PROPERTIES 2-7

Table 2a. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value						
Less than \$20,000 -----	485	391	41	47	3	3
\$20,000 to \$39,999 -----	2 370	1 990	131	227	—	22
\$40,000 to \$59,999 -----	4 426	3 882	129	383	18	15
\$60,000 to \$79,999 -----	4 802	4 160	120	459	21	21
\$80,000 to \$99,999 -----	3 944	3 384	90	429	31	10
\$100,000 to \$124,999 -----	2 900	2 438	44	388	28	3
\$125,000 to \$149,999 -----	2 332	1 926	49	329	28	—
\$150,000 to \$174,999 -----	1 951	1 611	20	302	11	6
\$175,000 to \$199,999 -----	1 292	1 066	15	205	6	—
\$200,000 to \$249,999 -----	1 577	1 248	24	287	10	7
\$250,000 to \$299,999 -----	1 070	806	25	227	8	4
\$300,000 to \$499,999 -----	1 362	997	43	318	3	—
\$500,000 or more -----	679	456	26	189	3	6
Not reported -----	192	125	18	49	—	—
Median -----	92 736	90 372	72 988	122 552	101 721	67 691
Mean -----	130 840	122 834	134 886	181 828	123 911	131 277
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage						
loan -----	945	865	3	61	10	6
Other government grant or subsidy -----	132	110	3	9	3	6
Property tax relief -----	1 061	880	22	153	6	—
No benefits -----	24 237	20 036	680	3 288	153	80
Don't know -----	2 004	1 731	51	199	18	4
Not reported -----	1 049	897	18	132	3	—
Source of Property Benefits ¹						
With property benefits -----						
Federal government -----	2 092	1 817	28	219	16	12
State government -----	601	568	—	21	7	6
Local government -----	939	797	6	126	10	—
Not reported -----	522	436	16	62	3	6
With no property benefits -----	83	62	6	15	—	—
Not reported -----	26 241	21 768	732	3 487	171	84
Not reported -----	1 049	897	18	132	3	—
Reason For Benefits ¹						
With property benefits -----						
Occupied by low- or moderate-income persons -----	2 092	1 817	28	219	16	12
Occupied by elderly or handicapped persons -----	790	737	3	34	7	9
An historic structure -----	192	157	3	29	—	3
Located in a community development or economic development area -----	12	12	—	—	—	—
Other reason -----	161	139	—	19	3	—
Not reported -----	818	677	16	122	4	—
With no property benefits -----	190	155	6	26	3	—
Not reported -----	26 241	21 768	732	3 487	171	84
Not reported -----	1 049	897	18	132	3	—
OWNER CHARACTERISTICS						
Owner Status						
1 owner -----	7 760	6 483	241	955	57	24
2 owners -----	21 113	17 583	529	2 803	127	72
3 or more owners -----	509	415	7	80	6	—
Not reported -----	—	—	—	—	—	—
Age of Owner						
Less than 25 years -----	290	242	16	32	—	—
25 to 34 years -----	5 961	4 881	166	876	27	12
35 to 44 years -----	10 107	8 288	259	1 417	103	41
45 to 54 years -----	6 921	5 896	172	799	30	24
55 to 64 years -----	3 700	3 143	89	444	14	10
65 to 74 years -----	1 700	1 451	61	171	13	3
75 years or over -----	403	358	6	37	—	3
Not reported -----	300	223	9	61	3	3
Median -----	43	43	42	41	41	43
Race of Owner						
White -----	25 950	21 435	714	3 560	160	81
Black -----	2 029	1 854	43	95	25	12
American Indian or Alaskan Native -----	88	75	7	7	—	—
Asian or Pacific Islander -----	609	507	6	93	3	—
Other race -----	466	408	5	48	2	3
Not reported -----	240	202	3	36	—	—
Sex of Owner						
Male -----	4 229	3 481	159	539	36	15
Female -----	3 877	3 313	98	425	31	9
Male and female co-owners -----	21 000	17 462	517	2 825	123	72
Not reported -----	277	225	3	48	—	—
Spanish/ Hispanic Origin						
Spanish or Hispanic -----	1 633	1 367	44	203	16	3
Not Spanish or Hispanic -----	27 232	22 691	721	3 562	165	93
Not reported -----	517	424	12	72	9	—

Table 2a. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
OWNER CHARACTERISTICS—Con.						
Veteran Status ¹						
Veteran	9 072	7 713	219	1 040	66	33
Post Vietnam era	1 274	1 074	21	155	18	6
Vietnam Conflict	4 214	3 585	85	502	30	12
Korean War	1 697	1 480	33	173	3	9
World War II	1 595	1 346	58	166	18	6
Other service	1 470	1 251	39	167	9	3
Nonveteran	19 899	16 448	543	2 724	121	63
Not reported	411	320	15	73	3	—
Income						
Less than \$10,000	1 033	901	40	84	6	3
\$10,000 to \$19,999	2 125	1 782	96	212	17	18
\$20,000 to \$29,999	3 669	3 097	115	417	25	15
\$30,000 to \$39,999	4 686	3 847	167	633	26	13
\$40,000 to \$49,999	4 493	3 813	96	528	35	20
\$50,000 to \$59,999	3 551	3 033	65	422	25	6
\$60,000 to \$79,999	4 313	3 606	44	625	35	3
\$80,000 to \$99,999	1 842	1 511	42	271	17	—
\$100,000 or more	2 219	1 710	62	432	3	12
Not reported	1 453	1 180	50	214	3	6
Median	45 458	45 306	36 777	48 826	45 940	36 575
Mean	54 648	53 604	47 969	63 112	46 792	54 633
Owned Home Previously						
Previously owned home	15 942	12 812	472	2 501	101	57
Never owned home before	12 895	11 225	270	1 274	89	36
Not reported or not applicable	546	445	36	62	—	3
1-housing-unit properties with traditional first mortgage	29 383	24 481	778	3 838	190	96
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired	21 094	17 774	416	2 684	150	70
Mortgage assumed at time property acquired	2 047	1 898	7	120	19	3
Mortgage placed later than acquisition of property	6 242	4 809	354	1 034	22	23
Refinanced mortgage	5 428	4 262	281	852	22	11
Same lender	1 696	1 316	97	274	3	5
Different lender	2 740	2 150	128	441	19	3
Not reported	992	796	56	137	—	3
Mortgage placed on property owned free and clear of debt	814	547	74	181	—	12
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property ..	6 242	4 809	354	1 034	22	23
Secure better terms	2 411	2 047	89	261	10	3
Renew or extend loan that had fallen due, without increasing outstanding balance	171	103	36	32	—	—
Provide funds for additions, improvements, or repairs to property	1 341	969	94	263	9	5
Provide funds for consolidation of debts	425	288	18	115	3	—
Provide funds for investment in other real estate	303	182	15	103	—	3
Provide funds for other types of investments	159	112	9	35	—	3
Provide funds for educational or medical expenses	104	77	6	21	—	—
Provide funds for purchase of consumer product	55	36	6	9	—	3
Other reasons	197	147	13	38	—	—
Not reported	1 075	847	67	155	—	6
Other properties	23 141	19 672	423	2 804	169	73
Year First Mortgage Made or Assumed						
1989 to 1991 (part)	7 940	6 271	478	1 088	78	25
1987 and 1988	6 022	4 468	149	1 354	16	34
1985 and 1986	4 576	3 783	74	673	28	18
1980 to 1984	2 801	2 112	56	573	44	16
1975 to 1979	4 669	4 506	20	116	24	3
1970 to 1974	2 207	2 178	—	28	—	—
1969 or earlier	1 168	1 162	—	6	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage	5 475	5 276	—	108	84	6
VA-guaranteed first mortgage	2 707	2 687	—	9	11	—
FmHA-insured first mortgage	660	650	—	7	—	3
Insured by state agency first mortgage	172	107	—	65	—	—
Insured conventional first mortgage	3 381	2 770	49	533	16	13
Uninsured conventional first mortgage	16 987	12 991	728	3 116	78	74

RESIDENTIAL FINANCE

1-UNIT HOMEOWNER PROPERTIES 2—9

Table 2a. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Loan						
Less than \$20,000 -----	3 975	3 559	167	218	6	24
\$20,000 to \$29,999 -----	4 278	3 779	137	344	6	12
\$30,000 to \$39,999 -----	3 887	3 463	85	306	18	16
\$40,000 to \$49,999 -----	3 399	2 892	81	392	15	18
\$50,000 to \$59,999 -----	2 929	2 412	55	423	33	7
\$60,000 to \$79,999 -----	4 090	3 429	79	537	46	—
\$80,000 to \$99,999 -----	2 303	1 871	37	362	27	6
\$100,000 to \$149,999 -----	2 861	2 155	58	609	33	7
\$150,000 to \$199,999 -----	913	570	50	287	3	3
\$200,000 to \$249,999 -----	327	171	15	141	—	—
\$250,000 to \$299,999 -----	160	67	6	84	3	—
\$300,000 or more -----	258	112	8	135	—	3
Median -----	47 502	44 977	39 911	68 795	67 236	37 224
Mean -----	61 467	56 098	63 027	94 883	74 669	56 004
Total Mortgage Loan						
Less than \$20,000 -----	3 604	3 194	164	215	6	24
\$20,000 to \$29,999 -----	3 917	3 458	137	309	6	7
\$30,000 to \$39,999 -----	3 796	3 374	82	301	18	21
\$40,000 to \$49,999 -----	3 401	2 901	82	392	8	18
\$50,000 to \$59,999 -----	3 057	2 512	60	441	37	7
\$60,000 to \$79,999 -----	4 339	3 701	73	516	49	—
\$80,000 to \$99,999 -----	2 371	1 949	40	352	24	6
\$100,000 to \$149,999 -----	3 081	2 338	54	645	36	7
\$150,000 to \$199,999 -----	966	619	54	288	3	3
\$200,000 to \$249,999 -----	387	216	18	153	—	—
\$250,000 to \$299,999 -----	184	98	3	81	3	—
\$300,000 or more -----	279	121	11	144	—	3
Median -----	49 920	47 635	40 685	70 118	68 079	37 942
Mean -----	64 127	58 906	64 188	97 022	75 798	56 814
First Mortgage Outstanding Debt						
Less than \$10,000 -----	3 825	3 551	98	154	6	16
\$10,000 to \$19,999 -----	3 778	3 368	142	245	—	24
\$20,000 to \$29,999 -----	3 584	3 084	120	350	17	13
\$30,000 to \$39,999 -----	3 123	2 645	76	369	21	12
\$40,000 to \$49,999 -----	2 972	2 507	56	387	10	13
\$50,000 to \$59,999 -----	2 460	2 022	64	348	27	—
\$60,000 to \$79,999 -----	3 528	2 925	65	487	51	—
\$80,000 to \$99,999 -----	2 236	1 789	35	381	25	6
\$100,000 to \$149,999 -----	2 470	1 834	49	554	27	7
\$150,000 to \$199,999 -----	790	487	47	252	3	3
\$200,000 to \$249,999 -----	286	135	13	138	—	—
\$250,000 to \$299,999 -----	126	48	9	66	3	—
\$300,000 or more -----	204	89	5	108	—	3
Median -----	41 280	38 461	33 855	62 743	65 243	25 994
Mean -----	54 626	49 272	58 008	87 380	71 541	49 474
Total Mortgage Outstanding Debt						
Less than \$10,000 -----	3 274	3 011	98	143	6	16
\$10,000 to \$19,999 -----	3 386	3 000	138	229	—	18
\$20,000 to \$29,999 -----	3 351	2 871	124	323	15	19
\$30,000 to \$39,999 -----	3 183	2 704	63	386	18	12
\$40,000 to \$49,999 -----	3 121	2 662	59	374	13	13
\$50,000 to \$59,999 -----	2 569	2 150	65	331	24	—
\$60,000 to \$79,999 -----	3 741	3 152	68	467	55	—
\$80,000 to \$99,999 -----	2 366	1 941	35	360	24	6
\$100,000 to \$149,999 -----	2 766	2 051	52	626	30	7
\$150,000 to \$199,999 -----	871	566	47	255	3	—
\$200,000 to \$249,999 -----	376	204	15	158	—	—
\$250,000 to \$299,999 -----	135	69	6	57	3	—
\$300,000 or more -----	243	101	8	129	—	6
Median -----	44 799	42 458	34 626	65 662	67 177	27 192
Mean -----	58 606	53 404	59 440	90 953	73 408	56 138
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	1 379	1 293	2	66	3	15
7.0 percent -----	757	748	—	9	—	—
7.1 to 7.4 percent -----	307	276	—	31	—	—
7.5 to 7.9 percent -----	1 014	902	6	106	—	—
8.0 percent -----	817	704	13	90	10	—
8.1 to 8.4 percent -----	765	562	6	191	6	—
8.5 to 8.9 percent -----	3 549	3 061	33	444	7	3
9.0 percent -----	1 782	1 522	31	220	5	4
9.1 to 9.4 percent -----	1 867	1 228	27	599	13	—
9.5 to 9.9 percent -----	5 495	4 548	86	825	24	12
10.0 percent -----	2 955	2 608	135	192	9	12
10.1 to 10.4 percent -----	1 921	1 430	39	419	18	15
10.5 to 10.9 percent -----	3 132	2 567	121	409	29	6
11.0 percent -----	654	505	76	61	3	9
11.1 to 11.4 percent -----	438	340	13	68	17	—
11.5 to 11.9 percent -----	784	648	55	54	26	—
12.0 percent -----	430	359	58	—	3	10
12.1 to 13.9 percent -----	977	861	46	43	17	10
14.0 percent -----	77	67	7	3	—	—
14.1 percent or more -----	280	251	22	8	—	—
Median -----	9.7	9.7	10.5	9.5	10.5	10.1
Term of First Mortgage						
Less than 5 years -----	455	156	283	16	—	—
5 years -----	413	240	142	18	3	10
6 to 9 years -----	403	294	81	25	—	3
10 years -----	759	543	83	126	6	6
11 to 14 years -----	242	210	3	24	3	3
15 years -----	3 367	2 916	39	364	36	13

2-10 1-UNIT HOMEOWNER PROPERTIES

RESIDENTIAL FINANCE

Table 2a. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Term of First Mortgage—Con.						
16 to 19 years -----	198	134	8	28	27	—
20 years -----	1 938	1 592	51	286	—	9
21 to 24 years -----	137	99	—	35	—	3
25 years -----	2 519	2 177	33	306	—	4
26 to 29 years -----	486	456	—	30	—	—
30 years -----	17 503	14 884	26	2 448	121	24
More than 30 years -----	865	735	—	127	—	3
No stated term -----	98	46	28	6	—	18
Median -----	30	30	5	30	30	20
Unexpired Term of First Mortgage						
Less than 5 years -----	2 256	1 736	419	82	6	13
5 to 9 years -----	3 068	2 687	131	221	14	15
10 to 14 years -----	5 064	4 531	57	412	49	16
15 to 19 years -----	3 812	3 351	50	383	24	3
20 to 24 years -----	2 452	1 710	21	687	31	4
25 to 29 years -----	9 575	7 767	15	1 725	47	21
30 or more years -----	957	744	9	202	—	3
No stated term or not computed -----	2 199	1 956	77	126	19	21
Median -----	19	18	5-	25	18	...
Holder of First Mortgage						
Commercial bank or trust company -----	4 090	2 778	475	810	7	19
Savings and loan association, federal savings bank -----	6 527	4 663	55	1 768	23	18
Mutual savings bank -----	565	409	3	153	—	—
Life insurance company -----	325	310	6	9	—	—
Mortgage banker or mortgage company -----	2 199	1 941	30	211	16	—
Federally-sponsored secondary market agency or pool -----	10 065	9 466	43	452	90	15
Conventional mortgage pool -----	820	755	—	61	4	—
Other federal agency -----	1 437	1 413	—	14	6	3
Real estate investment trust -----	83	80	2	—	—	—
Pension or retirement fund -----	90	80	4	3	4	—
Credit union -----	378	239	18	113	—	9
Finance company -----	385	311	6	68	—	—
State or municipal government or housing finance agency -----	763	589	—	129	35	10
Individual or individual's estate -----	1 207	1 055	115	9	6	22
Other -----	448	392	21	36	—	—
First Mortgage Assumption						
Assumption allowed with changes in terms -----	4 089	2 782	63	1 223	12	9
Assumption allowed without changes in terms -----	9 460	8 199	44	1 114	94	10
No mortgage assumption allowed -----	13 520	11 427	626	1 322	78	68
Not reported -----	2 313	2 074	44	179	7	10
First Mortgage Penalty Clause						
Yes -----	2 411	1 936	55	400	14	6
No -----	25 349	21 078	679	3 335	174	83
Not reported -----	1 623	1 467	44	102	3	7
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	22 775	19 352	416	2 769	169	70
Less than 40 percent -----	802	677	13	100	3	10
40 to 49 percent -----	794	666	30	95	3	—
50 to 59 percent -----	1 408	1 186	18	194	7	3
60 to 69 percent -----	1 870	1 590	31	233	16	—
70 to 79 percent -----	3 576	2 925	60	566	12	12
80 to 89 percent -----	4 383	3 459	100	780	38	6
90 to 94 percent -----	3 399	2 718	96	538	34	13
95 to 99 percent -----	2 504	2 267	34	138	44	22
100 percent or more -----	4 038	3 865	34	124	11	3
Not reported -----	—	—	—	—	—	—
Median -----	86	87	85	82	90	...
Other properties -----	6 608	5 129	362	1 069	22	26
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	3 838	—	—	3 838	—	—
Treasury security -----	1 903	—	—	1 903	—	—
Average cost of funds in bank district -----	773	—	—	773	—	—
National average cost of funds -----	133	—	—	133	—	—
OTS contract mortgage rate -----	67	—	—	67	—	—
Other method -----	526	—	—	526	—	—
No index used -----	199	—	—	199	—	—
Not reported -----	236	—	—	236	—	—
Other properties -----	25 545	24 481	778	—	190	96
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	3 838	—	—	3 838	—	—
Monthly -----	562	—	—	562	—	—
Every 3 months -----	87	—	—	87	—	—
Every 6 months -----	483	—	—	483	—	—
Yearly -----	1 978	—	—	1 978	—	—
Every 3 years -----	376	—	—	376	—	—
Every 5 years -----	93	—	—	93	—	—
Other -----	174	—	—	174	—	—
Not reported -----	84	—	—	84	—	—
Other properties -----	25 545	24 481	778	—	190	96

RESIDENTIAL FINANCE

1-UNIT HOMEOWNER PROPERTIES 2-11

Table 2a. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	3 838	—	—	3 838	—	—
Less than 1 percent -----	84	—	—	84	—	—
1 percent -----	571	—	—	571	—	—
1.1 to 1.9 percent -----	106	—	—	106	—	—
2 percent -----	1 599	—	—	1 599	—	—
2.1 to 2.9 percent -----	61	—	—	61	—	—
3 percent -----	81	—	—	81	—	—
3.1 to 3.9 percent -----	6	—	—	6	—	—
4 percent or more -----	98	—	—	98	—	—
No caps -----	942	—	—	942	—	—
Not reported -----	289	—	—	289	—	—
Other properties -----	25 545	24 481	778	—	190	96
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage -----	3 838	—	—	3 838	—	—
Less than 1 percent -----	34	—	—	34	—	—
1 percent -----	9	—	—	9	—	—
1.1 to 1.9 percent -----	28	—	—	28	—	—
2 percent -----	26	—	—	26	—	—
2.1 to 2.9 percent -----	48	—	—	48	—	—
3 percent -----	56	—	—	56	—	—
3.1 to 3.9 percent -----	68	—	—	68	—	—
4 percent or more -----	2 768	—	—	2 768	—	—
No caps -----	477	—	—	477	—	—
Not reported -----	323	—	—	323	—	—
Other properties -----	25 545	24 481	778	—	190	96
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage -----	3 838	—	—	3 838	—	—
Yes, rate has changed -----	3 092	—	—	3 092	—	—
No change since mortgage made -----	527	—	—	527	—	—
Not reported -----	219	—	—	219	—	—
Other properties -----	25 545	24 481	778	—	190	96
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage -----	3 838	—	—	3 838	—	—
Less than 1 percent -----	158	—	—	158	—	—
1 percent -----	23	—	—	23	—	—
1.1 to 1.9 percent -----	156	—	—	156	—	—
2 percent -----	297	—	—	297	—	—
2.1 to 2.9 percent -----	1 984	—	—	1 984	—	—
3 percent -----	230	—	—	230	—	—
3.1 to 3.9 percent -----	140	—	—	140	—	—
4 percent -----	19	—	—	19	—	—
4.1 to 4.9 percent -----	26	—	—	26	—	—
5 percent or more -----	53	—	—	53	—	—
Not reported -----	753	—	—	753	—	—
Median -----	2.4	—	—	2.4	—	—
Other properties -----	25 545	24 481	778	—	190	96
ARM Convertible To Fixed Rate Mortgage						
Properties with adjustable rate first mortgage -----	3 838	—	—	3 838	—	—
Can be converted -----	545	—	—	545	—	—
Cannot be converted -----	3 041	—	—	3 041	—	—
Not reported -----	251	—	—	251	—	—
Other properties -----	25 545	24 481	778	—	190	96
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate) -----	865	—	—	669	190	6
Payments can change monthly -----	33	—	—	24	9	—
Payments can change every three months -----	—	—	—	—	—	—
Payments can change every six months -----	48	—	—	48	—	—
Payments can change yearly -----	584	—	—	511	70	3
Payments can change every three years -----	5	—	—	5	—	—
Payments can change every five years -----	8	—	—	3	5	—
Other -----	152	—	—	66	83	3
Not reported -----	34	—	—	12	22	—
Monthly payments cannot change -----	28 260	24 481	778	2 927	—	74
Not reported -----	258	—	—	242	—	15
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate) -----	865	—	—	669	190	6
Yes, unrestricted negative amortization -----	348	—	—	338	10	—
Yes, restricted negative amortization -----	135	—	—	111	24	—
No negative amortization allowed -----	324	—	—	201	117	6
Not reported -----	58	—	—	19	40	—
Monthly payments cannot change -----	28 260	24 481	778	2 927	—	74
Not reported -----	258	—	—	242	—	15
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal -----	29 368	24 475	775	3 838	190	90
Interest and principal -----	29 247	24 439	711	3 826	190	82
Fully amortized -----	27 994	24 037	222	3 479	184	72
Not fully amortized -----	1 253	401	489	347	6	10
Interest only -----	121	37	64	12	8	—
No regular payments required -----	14	6	3	—	—	—

2-12 1-UNIT HOMEOWNER PROPERTIES

RESIDENTIAL FINANCE

Table 2a. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Items Included in First Mortgage Payment						
Regular payments of both interest and principal -----	29 247	24 439	711	3 826	190	82
Real estate taxes and property insurance -----	15 755	14 014	97	1 457	162	25
With no other items -----	6 866	6 078	69	663	46	9
With other items -----	8 889	7 936	27	794	116	16
Real estate taxes only -----	2 282	1 774	41	454	6	7
Property insurance only -----	233	203	9	21	—	—
Mortgage insurance only -----	148	118	—	27	—	3
Other combinations or no other items -----	10 830	8 330	564	1 866	22	47
No regular payments of interest and principal -----	135	43	67	12	—	14
Monthly Interest and Principal Payments on First Mortgage						
Regular monthly payments of interest and/or principal -----	29 368	24 475	775	3 838	190	90
Less than \$100 -----	1 024	968	9	38	—	9
\$100 to \$199 -----	4 305	3 993	83	212	3	14
\$200 to \$299 -----	4 452	3 837	142	456	15	3
\$300 to \$399 -----	3 964	3 391	124	407	17	26
\$400 to \$499 -----	3 435	2 843	96	467	17	12
\$500 to \$599 -----	2 929	2 398	68	422	37	4
\$600 to \$699 -----	2 148	1 790	39	304	15	—
\$700 to \$799 -----	1 623	1 342	43	200	31	6
\$800 to \$899 -----	1 124	855	20	233	16	—
\$900 to \$999 -----	801	643	18	133	6	—
\$1,000 to \$1,249 -----	1 584	1 202	48	306	14	13
\$1,250 to \$1,499 -----	790	502	30	248	11	—
\$1,500 or more -----	1 189	710	55	411	10	3
Median -----	427	401	432	580	647	370
Mean -----	552	510	626	798	747	554
No regular payments required -----	14	6	3	—	—	6
Monthly Interest and Principal Payments on Total Mortgages						
Regular monthly payments of interest and/or principal -----	29 368	24 475	775	3 838	190	90
Less than \$100 -----	849	795	9	35	—	9
\$100 to \$199 -----	3 452	3 170	79	191	3	9
\$200 to \$299 -----	3 756	3 195	138	408	12	3
\$300 to \$399 -----	3 728	3 185	131	371	13	29
\$400 to \$499 -----	3 483	2 933	77	447	14	12
\$500 to \$599 -----	3 107	2 583	71	410	40	4
\$600 to \$699 -----	2 302	1 955	37	293	15	3
\$700 to \$799 -----	1 789	1 518	47	190	27	6
\$800 to \$899 -----	1 337	1 041	26	254	16	—
\$900 to \$999 -----	1 047	897	12	128	9	—
\$1,000 to \$1,249 -----	1 878	1 421	54	375	17	10
\$1,250 to \$1,499 -----	995	688	33	260	14	—
\$1,500 or more -----	1 646	1 093	61	476	10	6
Median -----	483	464	439	619	688	383
Mean -----	623	583	651	860	782	694
No regular payments required -----	14	6	3	—	—	6
Interest and Principal Payments on Total Mortgages as Percent of Income						
Regular payments of interest and/or principal -----	29 368	24 475	775	3 838	190	90
Less than 5 percent -----	2 679	2 494	37	136	—	12
5 to 9 percent -----	5 999	5 104	130	726	23	15
10 to 14 percent -----	6 860	5 784	202	819	39	16
15 to 19 percent -----	5 079	4 216	138	673	33	19
20 to 24 percent -----	3 060	2 480	67	464	33	16
25 to 29 percent -----	1 593	1 257	51	270	12	3
30 to 34 percent -----	715	511	27	165	12	—
35 to 39 percent -----	530	416	12	89	10	3
40 to 49 percent -----	503	353	20	118	11	—
50 percent or more -----	777	580	37	146	13	—
Not reported or not computed -----	1 573	1 280	54	230	3	6
Median -----	13	13	14	15	19	14
No regular payments required -----	14	6	3	—	—	6

¹Detail does not add to total because more than one answer accepted.

Table 3a. Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
1-housing-unit properties with traditional first mortgage -----	29 383	23 572	5 810	5 475	4 653	822	2 707	2 152	555	21 201	16 767	4 434
PROPERTY CHARACTERISTICS												
Property Location by Geographic Area												
Inside MA'S -----	24 410	19 297	5 112	5 041	4 260	782	2 407	1 897	510	16 961	13 140	3 821
In central cities -----	7 578	6 260	1 317	1 981	1 729	251	985	795	190	4 612	3 736	876
Not in central cities -----	16 832	13 037	3 795	3 061	2 531	530	1 422	1 102	320	12 349	9 405	2 944
Outside MA'S -----	4 973	4 275	698	434	393	40	300	255	45	4 239	3 627	613
Manner of Acquisition												
By purchase -----	28 827	23 107	5 721	5 418	4 604	813	2 680	2 131	549	20 730	16 371	4 359
Placed one new mortgage -----	25 490	20 728	4 762	4 667	4 022	644	2 154	1 751	403	18 669	14 955	3 714
Placed two or more new mortgages -----	493	150	343	47	20	27	13	—	13	432	130	303
Assumed mortgage(s) already on property -----	2 097	1 687	409	597	505	92	419	329	90	1 081	854	227
Assumed mortgage(s) already on property and placed new mortgage -----	394	221	173	86	37	49	91	48	43	217	137	81
Borrowed using assets other than this property as collateral -----	125	112	13	3	3	—	3	3	—	118	105	13
All cash-no borrowing -----	196	178	18	11	11	—	—	—	—	184	167	18
Because mortgage credit not available at time of acquisition -----	15	15	—	—	—	—	—	—	—	15	15	—
Chose to pay cash -----	178	160	18	11	11	—	—	—	—	166	148	18
Not reported -----	3	3	—	—	—	—	—	—	—	3	3	—
Other manner -----	15	15	—	6	6	—	—	—	—	9	9	—
Not reported -----	18	15	3	—	—	—	—	—	—	18	15	3
By inheritance or gift -----	356	301	55	17	14	3	10	7	3	329	281	49
By some other manner -----	50	42	8	7	4	3	—	—	—	43	38	5
Not reported -----	149	122	27	34	31	3	17	14	3	98	77	21
Source of Downpayment¹												
Properties purchased 1985 to 1991 (part) -----	14 158	12 277	1 882	3 395	3 094	301	1 099	972	126	9 665	8 211	1 454
Sale of previous home -----	4 634	3 785	849	520	468	51	214	180	34	3 900	3 136	763
Sale of other real property or other investments -----	595	511	84	105	102	3	19	16	2	471	393	79
Savings -----	7 328	6 479	849	2 293	2 086	207	430	369	61	4 605	4 025	581
Borrowing using assets other than this property as collateral -----	487	410	77	96	83	13	26	21	5	365	306	59
From parents or relatives -----	1 348	1 130	218	453	403	51	39	39	—	856	689	167
Other -----	151	119	32	19	19	—	9	9	—	123	91	32
No downpayment required -----	1 176	1 082	93	187	178	9	397	362	34	592	542	49
Not reported -----	143	143	—	32	32	—	12	12	—	99	99	—
Other properties -----	15 224	11 295	3 929	2 080	1 559	521	1 608	1 180	429	11 536	8 556	2 979
Year Property Acquired												
1989 to 1991 (part) -----	5 968	5 566	402	1 608	1 541	68	508	475	32	3 852	3 550	301
1987 and 1988 -----	4 739	3 981	758	1 031	902	129	316	273	43	3 392	2 806	587
1985 and 1986 -----	3 664	2 921	743	775	670	105	287	237	50	2 602	2 014	588
1980 to 1984 -----	4 528	3 488	1 040	559	440	119	419	339	80	3 550	2 709	841
1975 to 1979 -----	5 289	3 694	1 596	566	396	170	612	399	212	4 112	2 898	1 213
1970 to 1974 -----	2 879	2 086	793	424	320	104	329	236	93	2 126	1 530	596
1965 to 1969 -----	1 427	1 081	346	355	262	93	170	135	35	902	684	218
1960 to 1964 -----	590	496	94	137	102	35	66	58	8	387	336	51
1959 or earlier -----	297	259	38	19	19	—	—	—	—	277	239	38
Building and Land Acquisition												
Acquired at same time -----	26 661	21 448	5 214	5 247	4 462	785	2 604	2 069	535	18 810	14 916	3 894
Not acquired at same time -----	2 275	1 754	521	104	91	13	77	60	17	2 094	1 603	491
Land not owned by building owner -----	196	168	28	64	55	9	17	17	—	114	96	19
Not reported -----	250	203	48	60	45	15	9	6	3	182	152	30
Property New or Previously Occupied When Acquired												
Acquired by purchase -----	28 827	23 107	5 721	5 418	4 604	813	2 680	2 131	549	20 730	16 371	4 359
New -----	7 638	5 995	1 643	1 066	891	175	534	426	108	6 039	4 678	1 360
Previously occupied by someone else -----	21 016	16 993	4 023	4 330	3 692	638	2 128	1 689	439	14 558	11 612	2 946
Converted from non-residential use -----	75	49	25	3	3	—	3	3	—	68	43	25
Other -----	35	26	9	4	4	—	4	4	—	27	17	9
Not reported -----	64	44	21	14	14	—	11	9	2	39	21	18
Other properties -----	406	343	63	24	18	6	10	7	3	372	319	54
Not reported -----	149	122	27	34	31	3	17	14	3	98	77	21
Year Structure Built												
1989 to March 1990 -----	813	722	90	123	117	6	54	47	6	636	559	78
1987 and 1988 -----	1 497	1 250	247	264	249	16	83	68	15	1 149	933	216
1985 and 1986 -----	1 368	1 124	243	289	263	27	97	88	9	981	773	208
1980 to 1984 -----	2 587	2 165	422	519	462	57	195	180	16	1 873	1 524	350
1970 to 1979 -----	7 035	5 489	1 546	1 190	986	204	709	540	170	5 135	3 963	1 172
1960 to 1969 -----	4 928	3 849	1 078	772	617	202	617	455	162	3 336	2 622	714
1950 to 1959 -----	4 227	3 336	891	959	816	143	432	339	93	2 836	2 181	655
1940 to 1949 -----	2 246	1 815	431	426	378	47	184	149	35	1 637	1 288	348
1939 or earlier -----	3 930	3 200	731	581	488	93	241	211	29	3 108	2 500	608
Not reported -----	752	621	131	149	122	27	94	75	19	508	424	85

Table 3a. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties								
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage						
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage									
PROPERTY CHARACTERISTICS—Con.																		
Purchase Price																		
Properties acquired by purchase 1987 to 1991 (part)	10 552	9 407	1 145	2 627	2 430	196	815	739	76	7 110	6 238	872						
Less than \$20,000	291	284	7	26	19	7	—	—	—	265	265	—						
\$20,000 to \$39,999	1 128	1 071	58	328	319	9	80	74	6	721	678	43						
\$40,000 to \$59,999	1 735	1 624	111	680	640	40	199	189	10	856	794	62						
\$60,000 to \$79,999	2 001	1 843	157	784	726	58	221	206	15	995	911	84						
\$80,000 to \$99,999	1 462	1 295	167	551	494	57	100	86	14	811	715	96						
\$100,000 to \$124,999	978	871	107	178	159	19	110	98	12	689	614	75						
\$125,000 to \$149,999	892	765	127	44	44	—	81	72	9	767	649	118						
\$150,000 to \$174,999	536	440	96	17	14	3	15	12	3	504	415	89						
\$175,000 to \$199,999	444	353	91	6	3	3	9	3	6	429	347	82						
\$200,000 to \$249,999	395	308	87	—	—	—	—	—	—	395	308	87						
\$250,000 to \$299,999	263	227	36	—	—	—	—	—	—	263	227	36						
\$300,000 to \$499,999	288	217	72	6	6	—	—	—	—	282	210	72						
\$500,000 or more	134	106	27	6	6	—	—	—	—	127	100	27						
Not reported	5	3	2	—	—	—	—	—	—	5	3	2						
Median	81 617	78 702	116 525	67 127	66 530	74 600	71 637	70 356	89 524	97 640	93 108	141 003						
Mean	109 323	104 808	146 495	69 908	69 523	74 676	78 188	76 569	93 962	127 467	121 911	167 275						
Other properties	18 831	14 165	4 666	2 848	2 223	626	1 892	1 413	479	14 091	10 529	3 561						
Value																		
Less than \$20,000	485	462	23	46	35	10	11	11	—	429	416	13						
\$20,000 to \$39,999	2 370	2 193	177	492	452	40	205	193	12	1 673	1 548	125						
\$40,000 to \$59,999	4 426	3 892	534	1 241	1 120	121	575	486	90	2 610	2 286	323						
\$60,000 to \$79,999	4 802	4 097	704	1 393	1 226	167	647	550	97	2 762	2 321	441						
\$80,000 to \$99,999	3 944	3 196	749	954	830	124	397	290	107	2 593	2 076	517						
\$100,000 to \$124,999	2 900	2 286	614	565	459	106	284	228	56	2 051	1 599	452						
\$125,000 to \$149,999	2 332	1 768	564	319	232	87	184	140	44	1 829	1 396	433						
\$150,000 to \$174,999	1 951	1 426	525	205	130	75	143	102	41	1 603	1 194	409						
\$175,000 to \$199,999	1 292	929	362	79	58	21	105	61	43	1 108	810	298						
\$200,000 to \$249,999	1 577	1 044	533	66	32	34	86	39	47	1 424	973	451						
\$250,000 to \$299,999	1 070	747	323	31	16	15	25	13	12	1 014	718	297						
\$300,000 to \$499,999	1 362	918	444	56	34	22	21	18	3	1 285	866	419						
\$500,000 or more	679	442	237	24	24	—	18	16	3	637	402	235						
Not reported	192	171	22	4	4	—	6	6	—	183	161	22						
Median	92 736	86 604	129 163	73 743	71 699	91 782	77 303	73 940	94 798	105 382	96 673	144 364						
Mean	130 840	119 111	178 256	86 026	82 597	105 420	101 895	92 771	137 187	146 225	132 738	196 992						
Purchase Price as Percent of Value																		
Acquired by purchase	28 827	23 107	5 721	5 418	4 604	813	2 680	2 131	549	20 730	16 371	4 359						
Purchased 1987 to 1991 (part)	10 552	9 407	1 145	2 627	2 430	196	815	739	76	7 110	6 238	872						
Less than 60 percent	690	510	180	128	79	50	49	39	10	513	392	121						
60 to 69 percent	646	486	160	131	86	44	34	21	13	482	379	103						
70 to 79 percent	1 290	1 102	188	264	242	22	90	78	11	936	782	155						
80 to 99 percent	5 399	4 925	474	1 482	1 425	57	422	387	35	3 495	3 114	381						
100 percent or more	2 475	2 337	138	622	599	23	217	210	7	1 636	1 528	108						
Not reported	52	47	5	—	—	—	3	3	—	49	44	5						
Median	89	90	81	90	91	71	91	91	82	89	89	82						
Purchased 1980 to 1986	8 039	6 285	1 754	1 308	1 090	218	700	570	130	6 031	4 625	1 406						
Less than 40 percent	587	407	180	41	26	15	34	27	7	511	354	157						
40 to 59 percent	1 818	1 158	660	198	110	88	82	51	31	1 538	998	541						
60 to 79 percent	2 433	1 921	512	397	329	68	226	192	34	1 810	1 400	410						
80 to 99 percent	2 236	1 912	324	451	405	47	261	209	52	1 524	1 298	225						
100 percent or more	882	817	64	214	214	—	96	90	6	572	513	59						
Not reported	83	68	15	7	7	—	—	—	—	76	62	15						
Median	72	76	61	80	83	61	80	81	75	70	73	59						
Purchased 1979 or earlier	10 236	7 415	2 822	1 483	1 084	399	1 165	822	343	7 588	5 509	2 080						
Less than 20 percent	1 963	1 391	572	279	194	85	161	121	40	1 524	1 077	447						
20 to 39 percent	3 475	2 393	1 082	636	451	185	393	243	150	2 446	1 699	747						
40 to 59 percent	2 594	1 869	725	355	271	83	345	252	94	1 894	1 346	548						
60 to 79 percent	1 334	993	341	150	115	35	183	126	57	1 001	752	249						
80 to 99 percent	449	391	58	42	39	3	36	33	3	371	319	51						
100 percent or more	249	221	28	18	11	7	41	41	—	190	169	21						
Not reported	172	156	16	4	4	—	6	6	—	162	146	16						
Median	37	38	35	34	35	32	41	43	37	37	38	35						
Not acquired by purchase	555	465	90	58	49	9	27	21	6	471	396	75						
Value-Income Ratio																		
Less than 1.0	2 536	2 154	382	411	361	50	272	226	46	1 853	1 567	286						
1.0 to 1.4	5 123	4 263	860	1 201	1 054	148	582	475	107	3 340	2 734	606						
1.5 to 1.9	5 317	4 370	947	1 235	1 051	184	577	457	120	3 506	2 862	644						
2.0 to 2.4	4 097	3 219	879	828	718	109	312	231	81	2 958	2 270	688						
2.5 to 2.9	2 734	2 073	661	513	414	100	260	206	54	1 960	1 453	507						
3.0 to 3.4	2 002	1 504	498	286	214	72	167	115	52	1 549	1 175	374						
3.5 to 3.9	1 338	1 035	303	188	149	40	98	77	22	1 052	810	242						
4.0 or more	4 554	3 542	1 012	572	476	96	315	260	56	3 667	2 806	860						
Not reported or not computed	1 680	1 411	269	240	217	23	124	106	18	1 316	1 088	228						
Median	2.1	2.0	2.3	1.9	1.8	2.0	1.8	1.8	1.9	2.2	2.1	2.4						
Type of Property Benefits¹																		
Government-sponsored below-market interest rate mortgage loan	945	830	115	308	269	39	112	88	24	526	473	52						
Other government grant or subsidy	132	107	25	43	36	7	12	3	9	76	68	8						
Property tax relief	1 061	867	193	158	127	31	104	85	19	799	655	144						
No benefits	24 237	19 290	4 947	4 136	3 517	619	2 114	1 666	448	17 988	14 108	3 880						
Don't know	2 004	1 651	353	602	504	98	225	193	31	1 177	954	223						
Not reported	1 049	859	190	241	207	35	146	116	30	662	536	126						

RESIDENTIAL FINANCE

1-UNIT HOMEOWNER PROPERTIES 2–15

Table 3a. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties								
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage						
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage									
PROPERTY CHARACTERISTICS—Con.																		
Source of Property Benefits¹																		
With property benefits -----	2 092	1 771	321	496	425	71	222	176	46	1 374	1 169	205						
Federal government -----	601	516	85	200	169	30	74	59	15	327	287	40						
State government -----	939	777	162	211	174	37	84	61	22	644	541	103						
Local government -----	522	456	66	82	76	6	68	60	9	371	321	51						
Not reported -----	83	69	13	12	12	—	—	—	—	71	57	13						
With no property benefits -----	26 241	20 942	5 300	4 738	4 021	717	2 339	1 859	479	19 165	15 061	4 103						
Not reported -----	1 049	859	190	241	207	35	146	116	30	662	536	126						
Reason for Benefits¹																		
With property benefits -----	2 092	1 771	321	496	425	71	222	176	46	1 374	1 169	205						
Occupied by low- or moderate-income persons -----	790	665	125	265	226	39	54	35	18	471	404	67						
Occupied by elderly or handicapped persons -----	192	167	25	23	10	13	25	25	—	143	132	12						
An historic structure -----	12	12	—	3	3	—	—	—	—	9	9	—						
Located in a community development or economic development area -----	161	146	15	52	49	3	6	6	—	103	91	12						
Other reason -----	818	668	150	132	116	16	109	85	24	577	467	110						
Not reported -----	190	174	16	30	27	3	32	28	3	128	118	9						
With no property benefits -----	26 241	20 942	5 300	4 738	4 021	717	2 339	1 859	479	19 165	15 061	4 103						
Not reported -----	1 049	859	190	241	207	35	146	116	30	662	536	126						
OWNER CHARACTERISTICS																		
Owner Status																		
1 owner -----	7 760	6 537	1 223	1 620	1 443	177	714	597	116	5 426	4 497	930						
2 owners -----	21 113	16 589	4 524	3 756	3 127	630	1 967	1 528	438	15 390	11 934	3 456						
3 or more owners -----	509	446	63	98	83	15	26	26	—	384	337	47						
Not reported -----	—	—	—	—	—	—	—	—	—	—	—	—						
Age of Owner																		
Less than 25 years -----	290	278	12	111	105	6	31	31	—	148	143	5						
25 to 34 years -----	5 961	5 175	786	1 780	1 609	172	296	264	32	3 885	3 302	582						
35 to 44 years -----	10 107	7 917	2 190	1 727	1 475	251	1 004	803	202	7 377	5 639	1 737						
45 to 54 years -----	6 921	5 203	1 718	1 010	789	221	699	526	173	5 213	3 888	1 325						
55 to 64 years -----	3 700	2 910	789	541	427	114	420	312	108	2 739	2 172	567						
65 to 74 years -----	1 700	1 451	249	201	152	48	216	179	37	1 283	1 120	164						
75 years or over -----	403	370	33	74	65	10	18	18	—	311	287	24						
Not reported -----	300	267	33	31	31	—	24	20	3	245	216	29						
Median -----	43	42	44	39	39	44	45	44	47	43	43	44						
Race of Owner																		
White -----	25 950	20 746	5 204	4 448	3 788	661	2 255	1 793	463	19 247	15 166	4 081						
Black -----	2 029	1 701	329	739	625	115	317	261	55	974	815	159						
American Indian or Alaskan Native -----	88	73	15	14	11	3	19	13	6	55	50	6						
Asian or Pacific Islander -----	609	481	128	99	87	12	22	17	6	487	377	110						
Other race -----	466	378	88	144	116	28	61	43	19	261	220	41						
Not reported -----	240	193	47	31	28	3	32	26	6	177	139	38						
Sex of Owner																		
Male -----	4 229	3 524	705	762	682	80	475	390	85	2 992	2 452	540						
Female -----	3 877	3 314	563	955	852	103	273	240	33	2 648	2 222	426						
Male and female co-owners -----	21 000	16 499	4 501	3 707	3 071	636	1 932	1 502	430	15 361	11 926	3 435						
Not reported -----	277	235	42	51	48	3	26	20	6	199	167	32						
Spanish/ Hispanic Origin																		
Spanish or Hispanic -----	1 633	1 328	305	447	394	54	165	119	45	1 021	815	206						
Not Spanish or Hispanic -----	27 232	21 826	5 406	4 950	4 198	752	2 486	1 986	500	19 795	15 642	4 153						
Not reported -----	517	418	99	77	61	16	56	47	9	384	310	74						
Veteran Status¹																		
Veteran -----	9 072	7 193	1 879	1 002	819	183	2 134	1 702	432	5 936	4 672	1 264						
Post Vietnam era -----	1 274	1 057	217	194	178	15	442	353	89	638	526	112						
Vietnam Conflict -----	4 214	3 193	1 021	406	323	83	1 211	939	272	2 597	1 931	666						
Korean War -----	1 697	1 338	359	232	180	53	330	240	91	1 135	919	216						
World War II -----	1 595	1 349	246	179	142	37	247	211	36	1 168	996	172						
Other service -----	1 470	1 151	319	147	115	32	266	215	51	1 057	821	236						
Nonveteran -----	19 899	16 035	3 865	4 425	3 795	630	544	427	117	14 930	11 812	3 118						
Not reported -----	411	345	67	48	39	9	30	23	6	334	283	52						
Income																		
Less than \$10,000 -----	1 033	923	110	221	192	29	84	84	—	728	648	80						
\$10,000 to \$19,999 -----	2 125	1 886	238	433	360	72	182	155	27	1 510	1 371	139						
\$20,000 to \$29,999 -----	3 669	3 249	420	898	833	65	372	323	49	2 398	2 093	305						
\$30,000 to \$39,999 -----	4 686	3 938	748	1 117	972	144	491	393	97	3 078	2 572	506						
\$40,000 to \$49,999 -----	4 493	3 638	855	1 031	880	150	500	413	86	2 963	2 344	619						
\$50,000 to \$59,999 -----	3 551	2 812	739	707	573	134	356	300	56	2 488	1 939	549						
\$60,000 to \$79,999 -----	4 313	3 102	1 210	617	480	138	384	248	136	3 311	2 375	936						
\$80,000 to \$99,999 -----	1 842	1 284	558	132	92	40	153	96	57	1 557	1 096	461						
\$100,000 or more -----	2 219	1 519	700	111	79	33	72	43	28	2 036	1 397	639						
Not reported -----	1 453	1 221	232	208	192	16	115	98	18	1 131	932	199						
Median -----	45 458	43 241	55 657	39 682	38 692	46 111	43 364	41 771	51 510	47 830	45 260	58 523						
Mean -----	54 648	51 872	65 772	46 112	45 893	47 320	45 798	43 415	54 912	58 031	54 654	70 662						
Owned Home Previously																		
Previously owned home -----	15 942	12 576	3 366	2 082	1 747	335	1 328	1 055	273	12 533	9 774	2 759						
Never owned home before -----	12 895	10 546	2 349	3 344	2 862	482	1 366	1 087	279	8 185	6 597	1 588						
Not reported or not applicable -----	546	450	96	50	44	6	13	10	3	483	396	87						

Table 3a. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
1-housing-unit properties with traditional first mortgage -----	29 383	23 572	5 810	5 475	4 653	822	2 707	2 152	555	21 201	16 767	4 434
MORTGAGE CHARACTERISTICS												
Number of Mortgages												
1 mortgage -----	23 572	23 572	—	4 653	4 653	—	2 152	2 152	—	16 767	16 767	—
2 mortgages -----	5 651	—	5 651	797	—	797	549	—	549	4 306	—	4 306
3 or more mortgages -----	159	—	159	25	—	25	6	—	6	128	—	128
Form of Debt of First Mortgage												
Mortgage or deed of trust -----	28 706	22 919	5 787	5 439	4 620	819	2 685	2 130	555	20 582	16 169	4 413
Contract to purchase -----	677	653	24	36	33	3	22	22	—	619	598	21
Origin of First Mortgage												
Mortgage made at time property acquired -----	21 094	17 104	3 990	4 353	3 754	599	1 965	1 598	368	14 776	11 752	3 023
Mortgage assumed at time property acquired -----	2 047	1 555	492	660	519	141	485	359	126	901	677	224
Mortgage placed later than acquisition of property -----	6 242	4 913	1 329	462	380	82	256	196	61	5 524	4 338	1 186
Refinanced mortgage -----	5 428	4 192	1 236	425	343	82	253	196	58	4 749	3 653	1 097
Same lender -----	1 696	1 269	427	116	98	18	79	67	12	1 501	1 105	396
Different lender -----	2 740	2 066	674	193	148	45	135	96	39	2 412	1 822	590
Not reported -----	992	856	135	116	98	19	39	33	7	836	726	110
Mortgage placed on property owned free and clear of debt -----	814	722	92	37	37	—	3	—	3	774	685	89
Purpose of First Mortgage Placed Later Than Acquisition of Property												
Mortgages placed later than acquisition of property -----	6 242	4 913	1 329	462	380	82	256	196	61	5 524	4 338	1 186
Secure better terms -----	2 411	1 764	647	187	161	26	173	132	41	2 051	1 472	580
Renew or extend loan that had fallen due, without increasing outstanding balance -----	171	139	32	3	3	—	3	3	—	166	134	32
Provide funds for additions, improvements, or repairs to property -----	1 341	1 061	280	91	65	26	18	10	8	1 232	986	246
Provide funds for consolidation of debts -----	425	346	80	24	16	8	6	3	3	396	326	69
Provide funds for investment in other real estate -----	303	263	41	13	13	—	3	—	—	287	246	41
Provide funds for other types of investments -----	159	129	31	9	6	3	6	6	—	144	116	28
Provide funds for educational or medical expenses -----	104	77	27	6	3	3	—	—	—	97	73	24
Provide funds for purchase of consumer product -----	55	40	15	3	3	—	3	—	3	49	37	12
Other reasons -----	197	143	54	9	6	3	—	—	—	188	137	51
Not reported -----	1 075	952	123	116	104	13	45	39	7	914	809	104
Other properties -----	23 141	18 659	4 482	5 013	4 273	740	2 450	1 956	494	15 677	12 429	3 248
Purpose of Second Mortgage or Home Equity Line of Credit												
Properties with second mortgage or home equity line of credit -----	5 810	—	5 810	822	—	822	555	—	555	4 434	—	4 434
Provide funds for the purchase of the property -----	374	—	374	75	—	75	55	—	55	245	—	245
Provide funds for additions, improvements or repairs to this property -----	2 785	—	2 785	433	—	433	279	—	279	2 073	—	2 073
Provide funds for consolidation of debts -----	1 144	—	1 144	177	—	177	109	—	109	858	—	858
Provide funds for investment in other real estate -----	166	—	166	13	—	13	12	—	12	141	—	141
Provide funds for other types of investments -----	248	—	248	26	—	26	18	—	18	204	—	204
Provide funds for educational or medical expenses -----	245	—	245	13	—	13	28	—	28	204	—	204
Provide funds for purchase of consumer product -----	333	—	333	26	—	26	24	—	24	284	—	284
Other reasons -----	170	—	170	25	—	25	9	—	9	136	—	136
Not reported -----	345	—	345	35	—	35	21	—	21	289	—	289
Other properties -----	23 572	23 572	—	4 653	4 653	—	2 152	2 152	—	16 767	16 767	—
Year First Mortgage Made or Assumed												
1989 to 1991 (part) -----	7 940	7 357	583	1 687	1 612	74	533	497	36	5 721	5 248	473
1987 and 1988 -----	6 022	4 887	1 135	1 168	1 017	151	380	316	63	4 474	3 553	921
1985 and 1986 -----	4 576	3 491	1 086	879	749	131	381	308	73	3 316	2 434	882
1980 to 1984 -----	2 801	2 224	577	395	298	97	315	248	67	2 090	1 677	413
1975 to 1979 -----	4 669	3 152	1 517	521	367	155	583	388	194	3 565	2 397	1 168
1970 to 1974 -----	2 207	1 589	618	386	288	98	309	222	87	1 512	1 079	433
1969 or earlier -----	1 168	873	295	439	322	116	206	172	34	523	379	145
First Mortgage Loan												
Less than \$20,000 -----	3 975	3 317	659	908	698	210	384	307	78	2 683	2 312	371
\$20,000 to \$29,999 -----	4 278	3 284	994	534	402	132	478	354	124	3 266	2 527	739
\$30,000 to \$39,999 -----	3 887	3 066	821	609	526	83	418	309	109	2 861	2 231	630
\$40,000 to \$49,999 -----	3 399	2 767	632	702	609	93	329	248	81	2 369	1 910	458
\$50,000 to \$59,999 -----	2 929	2 414	515	674	599	75	279	240	39	1 977	1 575	401
\$60,000 to \$79,999 -----	4 090	3 355	735	1 189	1 083	106	388	342	46	2 513	1 931	582
\$80,000 to \$99,999 -----	2 303	1 839	464	651	550	101	192	153	38	1 460	1 135	325
\$100,000 to \$149,999 -----	2 861	2 276	586	206	183	23	228	191	37	2 428	1 902	526
\$150,000 to \$199,999 -----	913	696	217	3	3	—	11	9	2	899	684	215
\$200,000 to \$249,999 -----	327	270	58	—	—	—	—	—	—	327	270	58
\$250,000 to \$299,999 -----	160	103	57	—	—	—	—	—	—	160	103	57
\$300,000 or more -----	258	186	72	—	—	—	—	—	—	258	186	72
Median -----	47 502	47 658	46 820	49 787	51 523	38 417	42 214	44 272	36 967	47 560	46 874	50 478
Mean -----	61 467	60 769	64 303	50 874	52 012	44 435	49 591	50 701	45 287	65 720	64 491	70 367

RESIDENTIAL FINANCE

1-UNIT HOMEOWNER PROPERTIES 2-17

Table 3a. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
Total Mortgage Loan												
Less than \$20,000	3 604	3 317	287	799	698	101	330	307	23	2 475	2 312	162
\$20,000 to \$29,999	3 917	3 284	633	501	402	99	405	354	50	3 011	2 527	484
\$30,000 to \$39,999	3 796	3 066	730	617	526	91	383	309	74	2 796	2 231	565
\$40,000 to \$49,999	3 401	2 767	634	704	609	95	345	248	97	2 352	1 910	442
\$50,000 to \$59,999	3 057	2 414	643	699	599	100	338	240	98	2 020	1 575	445
\$60,000 to \$79,999	4 339	3 355	984	1 230	1 083	148	419	342	78	2 689	1 931	759
\$80,000 to \$99,999	2 371	1 839	533	635	550	84	203	153	50	1 534	1 135	399
\$100,000 to \$149,999	3 081	2 276	805	274	183	91	264	191	73	2 543	1 902	641
\$150,000 to \$199,999	966	696	270	16	3	13	18	9	9	933	684	248
\$200,000 to \$249,999	387	270	117	—	—	—	2	—	2	384	270	114
\$250,000 to \$299,999	184	103	82	—	—	—	—	—	—	184	103	82
\$300,000 or more	279	186	93	—	—	—	—	—	—	279	186	93
Median	49 920	47 658	59 664	51 664	51 523	52 515	46 819	44 272	53 291	49 857	46 874	63 135
Mean	64 127	60 769	77 752	52 804	52 012	57 289	53 148	50 701	62 643	68 453	64 491	83 437
First Mortgage Outstanding Debt												
Less than \$10,000	3 825	3 066	759	776	571	205	343	276	67	2 706	2 219	487
\$10,000 to \$19,999	3 778	2 953	825	502	381	121	429	310	119	2 848	2 262	586
\$20,000 to \$29,999	3 584	2 731	853	359	284	76	407	300	108	2 817	2 148	670
\$30,000 to \$39,999	3 123	2 480	643	614	531	83	294	208	86	2 215	1 741	475
\$40,000 to \$49,999	2 972	2 485	487	682	601	81	292	261	31	1 998	1 624	374
\$50,000 to \$59,999	2 460	2 048	412	655	597	58	203	157	46	1 602	1 293	309
\$60,000 to \$79,999	3 528	2 977	551	1 150	1 042	108	344	311	33	2 035	1 624	410
\$80,000 to \$99,999	2 236	1 801	435	566	498	68	194	159	35	1 476	1 144	331
\$100,000 to \$149,999	2 470	1 955	515	168	145	23	191	162	28	2 112	1 648	464
\$150,000 to \$199,999	790	611	180	3	3	—	11	9	2	776	599	177
\$200,000 to \$249,999	286	228	58	—	—	—	—	—	—	286	228	58
\$250,000 to \$299,999	126	87	39	—	—	—	—	—	—	126	87	39
\$300,000 or more	204	150	54	—	—	—	—	—	—	204	150	54
Median	41 280	42 236	37 274	47 125	49 303	31 170	35 948	39 174	28 506	40 068	40 087	39 988
Mean	54 626	54 515	55 074	47 038	48 710	37 576	43 561	45 165	37 340	57 998	57 326	60 538
Total Mortgage Outstanding Debt												
Less than \$10,000	3 274	3 066	208	641	571	70	288	276	13	2 345	2 219	125
\$10,000 to \$19,999	3 386	2 953	433	471	381	89	356	310	47	2 559	2 262	297
\$20,000 to \$29,999	3 351	2 731	620	361	284	77	361	300	61	2 629	2 148	482
\$30,000 to \$39,999	3 183	2 480	703	616	531	85	303	208	95	2 263	1 741	522
\$40,000 to \$49,999	3 121	2 485	635	712	601	112	367	261	106	2 042	1 624	418
\$50,000 to \$59,999	2 569	2 048	522	662	597	64	211	157	54	1 697	1 293	403
\$60,000 to \$79,999	3 741	2 977	764	1 169	1 042	127	375	311	64	2 197	1 624	573
\$80,000 to \$99,999	2 366	1 801	595	614	498	116	203	159	44	1 550	1 144	406
\$100,000 to \$149,999	2 766	1 955	811	220	145	75	232	162	69	2 314	1 648	666
\$150,000 to \$199,999	871	611	260	9	3	6	11	9	2	851	599	252
\$200,000 to \$249,999	376	228	148	—	—	—	—	—	—	376	228	148
\$250,000 to \$299,999	135	87	48	—	—	—	—	—	—	135	87	48
\$300,000 or more	243	150	93	—	—	—	—	—	—	243	150	93
Median	44 799	42 236	55 876	49 102	49 303	48 022	41 220	39 174	45 847	43 940	40 087	59 243
Mean	58 606	54 515	75 202	49 574	48 710	54 465	47 264	45 165	55 406	62 387	57 326	81 525
Current Interest Rate on First Mortgage												
Less than 7.0 percent	1 379	1 042	337	462	332	130	220	187	34	697	524	173
7.0 percent	757	532	225	205	137	68	226	163	62	326	231	95
7.1 to 7.4 percent	307	227	80	13	6	6	11	9	3	283	212	71
7.5 to 7.9 percent	1 014	763	252	171	126	45	89	68	21	754	568	185
8.0 percent	817	608	209	176	128	47	133	95	38	508	385	123
8.1 to 8.4 percent	765	571	194	168	156	12	48	28	21	549	387	162
8.5 to 8.9 percent	3 549	2 576	973	639	525	115	417	285	132	2 493	1 767	726
9.0 percent	1 782	1 399	383	335	295	40	176	143	33	1 271	960	310
9.1 to 9.4 percent	1 867	1 431	436	131	106	25	30	16	14	1 706	1 310	396
9.5 to 9.9 percent	5 495	4 578	918	1 029	931	98	535	452	83	3 931	3 195	736
10.0 percent	2 955	2 545	410	817	749	69	349	314	35	1 789	1 483	306
10.1 to 10.4 percent	1 921	1 612	310	59	37	22	28	25	3	1 834	1 549	285
10.5 to 10.9 percent	3 132	2 592	540	674	637	37	186	162	24	2 272	1 793	479
11.0 percent	654	577	77	158	140	18	27	19	8	470	418	51
11.1 to 11.4 percent	438	346	93	28	22	6	9	6	3	402	318	83
11.5 to 11.9 percent	784	640	144	153	124	29	81	64	17	550	453	97
12.0 percent	430	378	51	70	55	15	41	38	3	319	285	34
12.1 to 13.9 percent	977	828	149	156	123	32	91	73	18	731	632	99
14.0 percent	77	62	15	15	12	3	3	—	3	59	50	9
14.1 percent or more	280	266	15	15	12	3	6	6	—	259	247	12
Median	9.7	9.7	9.3	9.7	9.7	8.9	9.5	9.5	8.8	9.7	9.8	9.4
Term of First Mortgage												
Less than 5 years	455	424	31	9	9	—	4	4	—	442	411	31
5 years	413	374	39	12	9	3	7	4	3	393	361	33
6 to 9 years	403	364	39	20	14	6	3	—	3	380	350	30
10 years	759	658	101	29	18	11	5	—	5	725	640	85
11 to 14 years	242	209	33	12	9	3	3	—	3	226	199	27
15 years	3 367	2 752	615	215	187	28	101	78	22	3 052	2 487	565
16 to 19 years	198	163	34	12	8	3	5	2	3	180	153	28
20 years	1 938	1 514	424	88	65	23	51	36	14	1 799	1 413	386
21 to 24 years	137	105	32	6	3	3	—	—	—	131	102	29
25 years	2 519	1 898	622	167	138	29	119	91	28	2 233	1 669	565
26 to 29 years	486	354	132	24	21	3	39	30	9	423	303	120
30 years	17 503	13 916	3 587	4 838	4 131	707	2 370	1 907	463	10 296	7 878	2 417
More than 30 years	865	753	111	43	40	3	—	—	—	822	713	108
No stated term	98	89	9	—	—	—	—	—	—	98	89	9
Median	30	30	30	30	30	30	30	30	30	30	30	30

Table 3a. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
Unexpired Term of First Mortgage												
Less than 5 years	2 256	1 841	415	237	172	65	123	97	26	1 895	1 572	324
5 to 9 years	3 068	2 450	618	409	315	94	190	136	54	2 469	1 999	470
10 to 14 years	5 064	3 826	1 238	471	375	96	369	280	109	4 224	3 191	1 033
15 to 19 years	3 812	2 774	1 037	444	309	135	421	298	123	2 946	2 168	779
20 to 24 years	2 452	1 947	505	379	319	60	179	152	27	1 893	1 476	417
25 to 29 years	9 575	8 132	1 443	2 677	2 448	229	876	787	89	6 022	4 898	1 125
30 or more years	957	905	53	197	197	—	64	64	—	696	644	53
No stated term or not computed	2 199	1 698	501	660	519	141	485	359	126	1 054	820	233
Median	19	20	16	25	26	18	20	23	16	17	17	16
Holder of First Mortgage												
Commercial bank or trust company	4 090	3 183	906	247	160	87	144	100	44	3 699	2 923	776
Savings and loan association, federal savings bank	6 527	4 914	1 613	502	359	143	276	226	50	5 749	4 329	1 420
Mutual savings bank	565	385	179	44	32	13	37	23	14	483	331	152
Life insurance company	325	233	92	86	61	25	59	42	17	180	130	50
Mortgage banker or mortgage company	2 199	1 794	405	536	466	70	277	219	58	1 386	1 109	277
Federally-sponsored secondary market agency or pool	10 065	8 300	1 766	3 147	2 774	373	1 508	1 226	282	5 410	4 299	1 110
Conventional mortgage pool	820	631	189	128	117	11	39	27	12	653	486	167
Other federal agency	1 437	1 243	193	457	404	53	254	208	46	725	631	94
Real estate investment trust	83	66	17	6	3	3	3	3	—	74	59	15
Pension or retirement fund	90	56	34	35	25	10	5	3	—	49	28	22
Credit union	378	317	62	17	13	3	—	—	—	362	303	59
Finance company	385	335	50	26	19	6	9	6	3	351	310	41
State or municipal government or housing finance agency	763	683	79	196	177	19	79	63	17	488	444	44
Individual or individual's estate	1 207	1 109	98	—	—	—	—	—	—	1 207	1 109	98
Other	448	323	125	49	42	7	14	5	9	386	276	110
Servicer of First Mortgage												
Commercial bank or trust company	3 955	3 095	860	276	218	58	114	85	29	3 565	2 793	772
Savings and loan association, federal savings bank	8 486	6 398	2 087	742	614	128	399	312	87	7 345	5 473	1 872
Mutual savings bank	637	444	193	45	32	13	21	16	5	571	396	175
Life insurance company	230	176	53	86	77	9	56	40	15	88	58	29
Mortgage banker or mortgage company	11 622	9 577	2 046	3 883	3 337	546	1 932	1 553	379	5 807	4 687	1 121
Federally-sponsored secondary market agency or pool	67	58	9	21	21	—	6	6	—	40	31	9
Conventional mortgage pool	18	12	6	—	—	—	—	—	—	18	12	6
Other federal agency	834	720	114	124	103	21	54	39	15	655	579	77
Real estate investment trust	11	11	—	—	—	—	—	—	—	11	11	—
Pension or retirement fund	13	13	—	6	6	—	—	—	—	7	7	—
Credit union	372	305	67	14	10	3	9	9	—	350	286	64
Finance company	360	313	47	25	18	6	9	6	3	326	288	38
State or municipal government or housing finance agency	233	217	16	17	11	6	9	9	—	206	197	9
Individual or individual's estate	921	852	69	—	—	—	—	—	—	921	852	69
Other	362	266	97	12	9	3	8	2	6	342	254	88
Not reported	1 262	1 115	147	223	196	27	89	74	15	950	844	105
Holder's Acquisition of First Mortgage												
Originated directly from borrower	15 182	12 045	3 138	1 604	1 273	331	767	606	161	12 811	10 165	2 646
Purchased from present servicer	92	70	22	34	21	14	7	7	—	51	42	9
Purchased from someone else	12 459	10 089	2 370	3 446	3 029	417	1 738	1 370	368	7 275	5 690	1 585
Not reported	1 649	1 368	280	390	330	60	195	169	26	1 064	870	194
First Mortgage Assumption												
Assumption allowed with changes in terms	4 089	3 354	735	310	274	36	156	138	18	3 623	2 942	681
Assumption allowed without changes in terms	9 460	7 907	1 554	4 255	3 672	584	2 127	1 690	438	3 078	2 545	532
No mortgage assumption allowed	13 520	10 523	2 997	468	367	101	174	124	50	12 878	10 031	2 847
Not reported	2 313	1 789	525	441	340	102	250	201	50	1 621	1 248	373
First Mortgage Penalty Clause												
Yes	2 411	1 938	473	248	209	39	87	66	21	2 076	1 663	413
No	25 349	20 455	4 894	4 886	4 202	683	2 463	1 967	496	18 000	14 285	3 715
Not reported	1 623	1 179	444	341	241	100	157	119	38	1 125	819	306
First Mortgage Loan as Percent of Purchase Price												
Properties acquired by purchase with first mortgage made or assumed at time of purchase	22 775	18 356	4 419	4 960	4 229	731	2 426	1 938	488	15 389	12 189	3 199
Less than 40 percent	802	609	194	84	65	19	51	26	24	667	517	150
40 to 49 percent	794	602	192	55	41	13	48	37	11	691	524	167
50 to 59 percent	1 408	1 069	339	90	61	29	88	61	27	1 230	946	284
60 to 69 percent	1 870	1 366	503	134	98	37	114	86	28	1 621	1 182	439
70 to 79 percent	3 576	2 718	858	295	236	60	148	109	39	3 133	2 373	760
80 to 89 percent	4 383	3 504	879	605	492	113	277	225	52	3 501	2 787	714
90 to 94 percent	3 399	2 838	562	626	516	110	171	138	32	2 603	2 183	420
95 to 99 percent	2 504	2 137	367	1 183	1 021	162	457	379	78	864	738	126
100 percent or more	4 038	3 514	524	1 888	1 699	188	1 072	876	196	1 078	938	140
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Median	86	88	81	97	97	94	98	98	96	81	81	77
Other properties	6 608	5 216	1 392	515	424	91	281	214	67	5 812	4 578	1 234

RESIDENTIAL FINANCE

1-UNIT HOMEOWNER PROPERTIES 2–19

Table 3a. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
Total Mortgage Loan as Percent of Purchase Price												
Properties acquired by purchase with first mortgage made or assumed at time of purchase	22 775	18 356	4 419	4 960	4 229	731	2 426	1 938	488	15 389	12 189	3 199
Less than 40 percent	711	609	102	71	65	6	29	26	3	610	517	93
40 to 49 percent	706	602	104	44	41	3	40	37	3	622	524	98
50 to 59 percent	1 279	1 069	210	68	61	6	64	61	3	1 147	946	201
60 to 69 percent	1 691	1 366	324	123	98	25	95	86	9	1 472	1 182	290
70 to 79 percent	3 268	2 718	551	271	236	35	133	109	24	2 865	2 373	492
80 to 89 percent	4 163	3 504	659	562	492	70	270	225	45	3 331	2 787	543
90 to 94 percent	3 186	2 838	349	563	516	47	153	138	14	2 470	2 183	287
95 to 99 percent	2 432	2 137	295	1 109	1 021	88	432	379	53	892	738	154
100 percent or more	5 339	3 514	1 825	2 150	1 699	451	1 210	876	333	1 980	938	1 041
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Median	88	88	93	98	97	100+	99	98	100+	82	81	87
Other properties	6 608	5 216	1 392	515	424	91	281	214	67	5 812	4 578	1 234
Total Outstanding Debt as a Percent of Value												
Less than 20 percent	5 071	4 347	723	801	687	114	465	426	39	3 804	3 234	571
20 to 29 percent	2 659	2 054	605	273	207	66	217	146	71	2 169	1 701	468
30 to 39 percent	2 941	2 206	735	238	181	56	223	161	62	2 481	1 864	617
40 to 49 percent	2 865	2 020	845	289	196	93	226	148	78	2 351	1 676	674
50 to 59 percent	3 115	2 307	808	393	303	90	261	172	89	2 461	1 832	629
60 to 69 percent	3 348	2 584	764	507	358	149	290	203	86	2 551	2 022	529
70 to 79 percent	3 599	2 919	680	708	606	102	258	191	67	2 634	2 122	512
80 to 89 percent	2 737	2 386	351	958	884	74	292	257	35	1 487	1 245	242
90 to 99 percent	2 010	1 851	159	968	924	44	360	347	13	682	580	102
100 percent or more	845	726	119	337	302	35	108	94	15	400	330	70
Not reported	192	171	22	4	4	—	6	6	—	183	161	22
Median	53	54	49	73	76	59	58	60	53	48	48	48
Index Used to Adjust Interest Rate on ARM												
Properties with adjustable rate first mortgage ..	3 838	3 191	647	108	93	16	9	6	3	3 721	3 093	628
Treasury security	1 903	1 589	314	76	67	10	—	—	—	1 827	1 522	305
Average cost of funds in bank district	773	644	129	3	3	—	—	—	—	770	640	129
National average cost of funds	133	108	25	—	—	—	—	—	—	133	108	25
OTS contract mortgage rate	67	51	15	—	—	—	—	—	—	67	51	15
Other method	526	454	72	—	—	—	—	—	—	526	454	72
No index used	199	180	19	—	—	—	—	—	—	199	180	19
Not reported	236	165	71	29	23	6	9	6	3	199	136	62
Other properties	25 545	20 381	5 164	5 367	4 560	806	2 698	2 147	552	17 480	13 674	3 806
Frequency With Which Rate Can Be Adjusted												
Properties with adjustable rate first mortgage ..	3 838	3 191	647	108	93	16	9	6	3	3 721	3 093	628
Monthly	562	463	100	3	3	—	—	—	—	559	460	100
Every 3 months	87	72	15	17	17	—	3	—	3	67	56	12
Every 6 months	483	367	116	13	9	3	6	6	—	465	352	113
Yearly	1 978	1 677	302	67	60	6	—	—	—	1 912	1 616	295
Every 3 years	376	303	73	6	3	3	—	—	—	369	300	70
Every 5 years	93	81	12	—	—	—	—	—	—	93	81	12
Other	174	166	8	—	—	—	—	—	—	174	166	8
Not reported	84	63	22	3	—	3	—	—	—	81	63	19
Other properties	25 545	20 381	5 164	5 367	4 560	806	2 698	2 147	552	17 480	13 674	3 806
Caps on Interest Rate Per Adjustment Period												
Properties with adjustable rate first mortgage ..	3 838	3 191	647	108	93	16	9	6	3	3 721	3 093	628
Less than 1 percent	84	70	15	—	—	—	—	—	—	84	70	15
1 percent	571	464	107	58	51	6	—	—	—	513	413	100
1.1 to 1.9 percent	106	92	14	—	—	—	—	—	—	106	92	14
2 percent	1 599	1 341	259	12	12	—	—	—	—	1 587	1 328	259
2.1 to 2.9 percent	61	49	12	—	—	—	—	—	—	61	49	12
3 percent	81	60	20	3	3	—	—	—	—	78	57	20
3.1 to 3.9 percent	6	6	—	—	—	—	—	—	—	6	6	—
4 percent or more	98	73	25	6	3	3	—	—	—	92	70	22
No caps	942	812	130	—	—	—	—	—	—	942	812	130
Not reported	289	224	65	29	23	6	9	6	3	251	196	56
Other properties	25 545	20 381	5 164	5 367	4 560	806	2 698	2 147	552	17 480	13 674	3 806
Caps on Interest Rate Over Life of ARM												
Properties with adjustable rate first mortgage ..	3 838	3 191	647	108	93	16	9	6	3	3 721	3 093	628
Less than 1 percent	34	31	3	—	—	—	—	—	—	34	31	3
1 percent	9	6	3	—	—	—	—	—	—	9	6	3
1.1 to 1.9 percent	28	25	3	—	—	—	—	—	—	28	25	3
2 percent	26	20	6	—	—	—	—	—	—	26	20	6
2.1 to 2.9 percent	48	39	9	—	—	—	—	—	—	48	39	9
3 percent	56	47	9	—	—	—	—	—	—	56	47	9
3.1 to 3.9 percent	68	58	10	—	—	—	—	—	—	68	58	10
4 percent or more	2 768	2 307	462	76	70	6	—	—	—	2 692	2 237	455
No caps	477	412	65	—	—	—	—	—	—	477	412	65
Not reported	323	245	78	32	23	9	9	6	3	282	216	65
Other properties	25 545	20 381	5 164	5 367	4 560	806	2 698	2 147	552	17 480	13 674	3 806
Interest Rate Changed Since Mortgage Made												
Properties with adjustable rate first mortgage ..	3 838	3 191	647	108	93	16	9	6	3	3 721	3 093	628
Yes, rate has changed	3 092	2 551	540	59	49	9	—	—	—	3 033	2 502	531
No change since mortgage made	527	473	53	23	20	3	—	—	—	503	453	50
Not reported	219	167	53	26	23	3	9	6	3	185	138	47
Other properties	25 545	20 381	5 164	5 367	4 560	806	2 698	2 147	552	17 480	13 674	3 806

Table 3a. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate												
Monthly payments can change (other than change in interest rate)	865	745	120	87	74	13	11	11	—	767	659	108
Payments can change monthly	33	33	—	—	—	—	3	3	—	30	30	—
Payments can change every three months	—	—	—	—	—	—	—	—	—	—	—	—
Payments can change every six months	48	45	3	—	—	—	—	—	—	48	45	3
Payments can change yearly	584	488	96	39	35	4	3	3	—	542	449	93
Payments can change every three years	5	5	—	—	—	—	—	—	—	5	5	—
Payments can change every five years	8	8	—	4	4	—	—	—	—	5	5	—
Other	152	140	12	31	22	9	5	5	—	116	113	3
Not reported	34	25	9	13	13	—	—	—	—	21	12	9
Monthly payments cannot change	28 260	22 645	5 615	5 359	4 553	806	2 687	2 135	552	20 214	15 958	4 257
Not reported	258	182	75	29	26	3	9	6	3	220	151	69
First Mortgage Allows for Negative Amortization												
Monthly payments can change (other than change in interest rate)	865	745	120	87	74	13	11	11	—	767	659	108
Yes, unrestricted negative amortization	348	295	53	6	6	—	—	—	—	341	289	53
Yes, restricted negative amortization	135	108	27	22	19	3	—	—	—	113	89	24
No negative amortization allowed	324	293	32	35	28	7	11	11	—	278	254	25
Not reported	58	49	9	24	21	3	—	—	—	34	28	6
Monthly payments cannot change	28 260	22 645	5 615	5 359	4 553	806	2 687	2 135	552	20 214	15 958	4 257
Not reported	258	182	75	29	26	3	9	6	3	220	151	69
MORTGAGE PAYMENTS AND OTHER EXPENSES												
Method of Payment of First Mortgage												
Regular payments of interest and/or principal ..	29 368	23 558	5 810	5 475	4 653	822	2 707	2 152	555	21 186	16 753	4 434
Interest and principal	29 247	23 453	5 794	5 475	4 653	822	2 707	2 152	555	21 065	16 648	4 417
Fully amortized	27 994	22 368	5 626	5 435	4 616	818	2 694	2 142	552	19 866	15 609	4 256
Not fully amortized	1 253	1 085	168	40	37	4	13	10	3	1 199	1 039	161
Interest only	121	105	16	—	—	—	—	—	—	121	105	16
No regular payments required	14	14	—	—	—	—	—	—	—	14	14	—
Items Included in First Mortgage Payment												
Regular payments of both interest and principal ..	29 247	23 453	5 794	5 475	4 653	822	2 707	2 152	555	21 065	16 648	4 417
Real estate taxes and property insurance	15 755	12 932	2 823	4 925	4 243	682	2 458	1 973	485	8 372	6 717	1 655
With no other items	6 866	5 644	1 222	1 985	1 780	205	1 242	994	248	3 639	2 870	770
With other items	8 889	7 288	1 600	2 940	2 463	477	1 216	979	238	4 733	3 847	886
Real estate taxes only	2 282	1 687	595	114	73	41	87	69	18	2 081	1 545	535
Property insurance only	233	200	33	44	38	7	30	30	—	159	132	26
Mortgage insurance only	148	107	41	23	10	13	3	—	3	121	96	25
Other combinations or no other items	10 830	8 527	2 302	368	290	78	129	80	49	10 333	8 158	2 175
No regular payments of interest and principal ..	135	119	16	—	—	—	—	—	—	135	119	16
Monthly Interest and Principal Payments on First Mortgage												
Regular monthly payments of interest and/or principal	29 368	23 558	5 810	5 475	4 653	822	2 707	2 152	555	21 186	16 753	4 434
Less than \$100	1 024	835	189	422	325	97	128	113	15	475	397	78
\$100 to \$199	4 305	3 337	968	799	593	206	560	415	144	2 947	2 329	618
\$200 to \$299	4 452	3 498	953	475	383	92	445	329	116	3 531	2 786	746
\$300 to \$399	3 964	3 218	746	726	647	79	380	281	100	2 857	2 290	567
\$400 to \$499	3 435	2 846	589	776	694	82	302	266	36	2 357	1 886	471
\$500 to \$599	2 929	2 461	468	787	726	60	278	230	48	1 864	1 505	360
\$600 to \$699	2 148	1 465	403	599	523	76	186	163	22	1 362	1 058	304
\$700 to \$799	1 623	1 318	305	464	410	54	134	107	27	1 025	801	224
\$800 to \$899	1 124	918	207	210	173	37	89	84	5	825	661	164
\$900 to \$999	801	655	146	120	107	13	54	48	6	627	500	127
\$1,000 to \$1,249	1 584	1 235	349	69	49	20	129	105	24	1 386	1 081	305
\$1,250 to \$1,499	790	618	172	12	6	6	13	7	6	765	605	160
\$1,500 or more	1 189	873	316	16	16	—	9	3	6	1 165	854	311
Median	427	431	408	440	454	320	358	377	302	433	430	444
Mean	552	548	570	449	459	389	424	433	391	596	587	626
No regular payments required	14	14	—	—	—	—	—	—	—	14	14	—
Monthly Interest and Principal Payments on Total Mortgages												
Regular monthly payments of interest and/or principal	29 368	23 558	5 810	5 475	4 653	822	2 707	2 152	555	21 186	16 753	4 434
Less than \$100	849	835	13	331	325	7	113	113	—	404	397	7
\$100 to \$199	3 452	3 337	116	634	593	41	424	415	9	2 395	2 329	66
\$200 to \$299	3 756	3 498	257	424	383	41	344	329	15	2 987	2 786	201
\$300 to \$399	3 728	3 218	510	718	647	71	355	281	74	2 656	2 290	366
\$400 to \$499	3 483	2 846	637	826	694	132	345	266	79	2 311	1 886	425
\$500 to \$599	3 107	2 461	646	839	726	112	323	230	93	1 945	1 505	441
\$600 to \$699	2 302	1 745	557	597	523	73	216	163	53	1 490	1 058	431
\$700 to \$799	1 789	1 318	471	494	410	85	163	107	55	1 131	801	331
\$800 to \$899	1 337	918	420	231	173	57	123	84	40	983	661	323
\$900 to \$999	1 047	655	392	160	107	53	93	48	45	793	500	293
\$1,000 to \$1,249	1 878	1 235	642	139	49	90	143	105	38	1 595	1 081	514
\$1,250 to \$1,499	995	618	378	41	6	35	33	7	26	921	605	316
\$1,500 or more	1 646	873	773	41	16	25	30	3	27	1 575	854	721
Median	483	431	735	476	454	610	433	377	614	493	430	784
Mean	623	548	926	493	459	685	489	433	708	673	587	998
No regular payments required	14	14	—	—	—	—	—	—	—	14	14	—

RESIDENTIAL FINANCE

1-UNIT HOMEOWNER PROPERTIES 2–21

Table 3a. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE PAYMENTS AND OTHER EXPENSES— Con.												
Interest and Principal Payments on First Mortgage as Percent of Income												
Regular payments of interest and/or principal --	29 368	23 558	5 810	5 475	4 653	822	2 707	2 152	555	21 186	16 753	4 434
Less than 5 percent -----	3 688	2 490	1 198	679	461	218	449	309	141	2 560	1 720	839
5 to 9 percent -----	6 778	5 112	1 666	951	748	203	741	520	221	5 087	3 844	1 242
10 to 14 percent -----	6 821	5 681	1 139	1 325	1 137	188	518	433	85	4 978	4 111	866
15 to 19 percent -----	4 679	3 937	742	1 049	966	83	413	377	36	3 218	2 595	623
20 to 24 percent -----	2 527	2 173	354	648	605	43	235	211	24	1 644	1 358	286
25 to 29 percent -----	1 263	1 101	161	263	240	23	107	90	17	893	772	121
30 to 34 percent -----	571	478	93	82	67	14	42	35	7	447	376	72
35 to 39 percent -----	421	366	55	72	72	—	27	24	3	322	269	53
40 to 49 percent -----	386	321	65	75	65	10	22	18	3	289	237	52
50 percent or more -----	665	583	82	93	76	16	32	32	—	540	474	66
Not reported or not computed -----	1 570	1 316	254	240	217	23	121	103	18	1 209	995	214
Median -----	12	13	9	13	14	9	10	12	7	12	12	10
No regular payments required -----	14	14	—	—	—	—	—	—	—	14	14	—
Real Estate Tax												
Acquired before 1990 -----	26 168	20 494	5 674	4 499	3 701	799	2 433	1 885	547	19 236	14 908	4 328
Less than \$100 -----	758	686	73	142	126	16	91	78	13	526	481	45
\$100 to \$199 -----	820	714	107	175	146	29	85	58	26	561	509	51
\$200 to \$299 -----	1 017	893	124	187	159	27	124	106	18	706	628	78
\$300 to \$399 -----	1 389	1 164	225	256	216	40	126	102	24	1 007	846	161
\$400 to \$499 -----	1 375	1 102	273	295	251	44	152	113	39	928	738	190
\$500 to \$599 -----	1 475	1 224	251	380	299	80	207	163	44	889	762	127
\$600 to \$699 -----	1 496	1 271	225	380	318	63	180	159	21	935	794	141
\$700 to \$799 -----	1 332	1 066	266	339	289	50	183	124	59	810	653	157
\$800 to \$899 -----	1 174	944	230	284	248	36	154	110	44	736	587	150
\$900 to \$999 -----	1 315	1 018	297	348	277	71	154	133	20	814	608	206
\$1,000 to \$1,249 -----	2 637	2 051	586	511	421	90	365	286	79	1 760	1 344	417
\$1,250 to \$1,499 -----	1 997	1 507	490	349	289	60	171	128	42	1 477	1 089	387
\$1,500 to \$1,999 -----	3 116	2 373	744	472	379	93	240	179	61	2 404	1 814	590
\$2,000 to \$2,499 -----	1 950	1 418	533	181	128	53	109	83	26	1 661	1 207	454
\$2,500 or more -----	3 797	2 635	1 163	176	132	44	83	52	31	3 538	2 451	1 088
Not reported -----	518	428	89	25	22	3	9	9	—	484	397	86
Median -----	1 063	995	1 319	829	813	919	841	831	867	1 207	1 120	1 508
Mean -----	1 518	1 420	1 867	1 014	995	1 103	1 086	1 022	1 306	1 695	1 580	2 083
Acquired 1990 and 1991 (part) -----	3 215	3 078	136	976	952	23	274	267	8	1 965	1 859	105
Real Estate Tax as Percent of Income												
Acquired before 1990 -----	26 168	20 494	5 674	4 499	3 701	799	2 433	1 885	547	19 236	14 908	4 328
Less than 1.0 percent -----	3 614	2 906	708	659	540	120	432	328	104	2 523	2 039	484
1.0 to 1.9 percent -----	6 305	4 904	1 401	1 296	1 031	265	718	533	185	4 291	3 340	952
2.0 to 2.9 percent -----	5 166	3 940	1 226	1 013	831	182	485	365	121	3 667	2 744	923
3.0 to 3.9 percent -----	3 105	2 368	737	428	361	67	258	198	59	2 420	1 809	611
4.0 to 4.9 percent -----	1 992	1 561	431	327	286	42	142	109	33	1 523	1 167	357
5.0 to 7.4 percent -----	2 194	1 719	475	342	288	54	133	119	14	1 719	1 313	406
7.5 to 9.9 percent -----	742	578	164	75	52	24	43	38	6	623	488	135
10.0 percent or more -----	1 025	830	196	123	97	26	79	77	3	823	656	167
Not reported or not computed -----	2 024	1 688	336	236	216	20	142	120	23	1 646	1 352	294
Median -----	2.4	2.4	2.4	2.1	2.2	2.0	1.9	2.0	1.8	2.5	2.5	2.6
Acquired 1990 and 1991 (part) -----	3 215	3 078	136	976	952	23	274	267	8	1 965	1 859	105
Real Estate Tax Per \$1,000 Value												
Acquired before 1990 -----	26 168	20 494	5 674	4 499	3 701	799	2 433	1 885	547	19 236	14 908	4 328
Less than \$5 -----	2 478	1 912	565	433	323	110	301	224	76	1 744	1 365	379
\$5 to \$9 -----	6 539	4 910	1 629	1 187	949	239	674	494	180	4 678	3 467	1 211
\$10 to \$14 -----	8 987	6 995	1 993	1 574	1 298	275	811	631	180	6 603	5 066	1 538
\$15 to \$19 -----	3 182	2 577	605	539	461	77	303	235	69	2 340	1 882	459
\$20 to \$24 -----	2 026	1 647	379	353	299	54	147	130	18	1 526	1 218	308
\$25 to \$29 -----	1 176	937	239	198	172	26	72	57	15	907	708	198
\$30 to \$39 -----	948	801	147	160	146	14	91	85	6	697	570	127
\$40 to \$49 -----	46	42	5	6	6	—	—	—	—	40	35	5
\$50 to \$59 -----	—	—	—	—	—	—	—	—	—	—	—	—
\$60 or more -----	—	—	—	—	—	—	—	—	—	—	—	—
Not reported or not computed -----	785	672	113	50	47	3	34	29	5	701	596	105
Median -----	12	12	11	11	12	10	11	11	10	12	12	11
Acquired 1990 and 1991 (part) -----	3 215	3 078	136	976	952	23	274	267	8	1 965	1 859	105

*Detail does not add to total because more than one answer accepted.

RESIDENTIAL FINANCE

1-UNIT HOMEOWNER PROPERTIES 2-23

Table 4. Holder of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
1-housing-unit properties with traditional first mortgage-----	29 383	4 090	6 527	565	325	2 199	10 065	820	1 437	83	90	378	385	763	1 207	448
PROPERTY CHARACTERISTICS																
Property Location by Geographic Area																
Inside MA'S-----	24 410	2 775	5 429	502	293	2 026	9 164	764	963	42	81	285	317	590	849	328
In central cities-----	7 578	698	1 453	112	133	676	3 004	244	270	15	21	102	129	326	313	83
Not in central cities-----	16 832	2 077	3 977	391	160	1 349	6 160	520	693	27	60	184	188	264	536	245
Outside MA'S-----	4 973	1 315	1 098	62	32	173	901	56	474	41	8	93	68	173	358	120
Year Structure Built																
1989 to March 1990-----	813	132	157	6	9	99	287	15	32	2	3	15	10	18	14	12
1987 and 1988-----	1 497	177	336	19	12	99	633	47	42	—	6	24	22	36	32	12
1985 and 1986-----	1 368	147	230	10	12	173	555	63	77	—	6	4	18	24	22	26
1980 to 1984-----	2 587	316	471	30	11	210	998	77	182	3	3	43	20	96	81	46
1970 to 1979-----	7 035	939	1 504	116	68	463	2 587	188	440	35	18	83	87	181	208	117
1960 to 1969-----	4 928	616	1 283	71	125	350	1 653	151	211	7	18	70	60	80	166	66
1950 to 1959-----	4 227	562	1 003	95	52	316	1 449	129	177	15	19	30	50	104	184	42
1940 to 1949-----	2 246	339	491	72	18	146	654	58	82	15	7	42	31	72	175	43
1939 or earlier-----	3 930	750	911	136	16	275	1 001	73	144	6	6	59	78	139	273	64
Not reported-----	752	111	142	9	3	68	246	19	49	—	3	9	10	12	53	18
Purchase Price																
Properties acquired by purchase 1987 to 1991 (part)-----	10 552	1 255	1 895	103	64	893	4 340	273	462	5	27	108	86	291	626	124
Less than \$20,000-----	291	74	18	—	—	7	16	—	9	—	—	3	6	3	148	6
\$20,000 to \$39,999-----	1 128	200	190	6	—	76	281	9	119	3	3	15	20	52	141	15
\$40,000 to \$59,999-----	1 735	226	206	12	10	128	749	32	122	—	6	9	12	92	118	15
\$60,000 to \$79,999-----	2 001	175	407	7	6	167	995	47	77	—	6	15	9	83	78	27
\$80,000 to \$99,999-----	1 462	130	206	9	9	116	755	46	66	—	—	21	7	27	50	20
\$100,000 to \$124,999-----	978	117	173	9	6	95	441	33	52	—	3	9	8	15	18	—
\$125,000 to \$149,999-----	892	50	195	22	12	94	416	45	7	—	6	11	—	9	17	8
\$150,000 to \$174,999-----	536	56	124	6	6	58	244	9	—	2	—	—	7	3	16	5
\$175,000 to \$199,999-----	444	36	121	8	—	31	185	28	3	—	—	6	6	—	16	3
\$200,000 to \$249,999-----	395	41	96	13	3	40	155	6	—	—	—	13	3	—	18	6
\$250,000 to \$299,999-----	263	54	101	6	3	28	53	3	3	—	3	—	—	—	3	6
\$300,000 to \$499,999-----	288	71	98	3	9	42	30	6	3	—	—	3	9	7	3	4
\$500,000 or more-----	134	24	60	—	—	12	17	9	—	—	—	3	—	—	—	9
Not reported-----	5	2	—	—	—	—	3	—	—	—	—	—	—	—	—	—
Median-----	81 617	74 540	102 922	134 167	...	91 838	83 374	102 397	56 842	...	...	91 024	72 438	59 862	43 999	79 496
Mean-----	109 323	116 174	141 591	142 084	...	122 141	99 618	130 978	65 384	...	...	163 900	110 031	71 257	59 740	150 429
Other properties-----	18 831	2 834	4 632	462	262	1 306	5 726	547	975	77	62	271	299	472	582	324
Value																
Less than \$20,000-----	485	119	64	7	—	24	23	—	32	6	—	19	16	12	149	14
\$20,000 to \$39,999-----	2 370	439	442	10	10	149	530	14	248	34	3	34	69	76	256	57
\$40,000 to \$59,999-----	4 426	657	797	25	38	293	1 473	77	454	18	22	36	73	165	243	53
\$60,000 to \$79,999-----	4 802	613	987	48	62	318	1 873	128	230	3	22	36	28	222	175	59
\$80,000 to \$99,999-----	3 944	480	808	47	34	276	1 593	139	158	6	10	62	56	76	130	67
\$100,000 to \$124,999-----	2 900	379	585	70	47	222	1 109	7	134	7	3	42	19	91	49	45
\$125,000 to \$149,999-----	2 332	269	540	73	21	210	86	53	77	3	3	24	28	50	53	33
\$150,000 to \$174,999-----	1 951	237	502	87	24	144	786	57	28	2	6	27	26	15	27	24
\$175,000 to \$199,999-----	1 292	150	322	44	21	111	482	49	28	—	—	28	3	12	18	22
\$200,000 to \$249,999-----	1 577	159	437	54	12	134	598	62	20	—	6	22	22	9	21	22
\$250,000 to \$299,999-----	1 070	153	319	47	15	98	302	30	11	—	—	29	22	9	17	18
\$300,000 to \$499,999-----	1 362	244	446	51	23	137	305	43	9	1	12	9	13	10	42	15
\$500,000 or more-----	679	122	226	—	19	73	135	33	12	3	3	7	—	9	18	20
Not reported-----	192	67	52	—	—	12	9	6	19	—	—	3	7	6	10	—
Median-----	92 736	87 642	105 952	150 217	109 863	103 859	94 180	112 683	58 873	41 570	78 758	100 219	80 897	71 220	55 917	92 246
Mean-----	130 840	132 111	155 648	158 263	158 192	151 273	122 600	151 643	75 775	79 959	156 630	146 758	102 197	89 903	86 229	131 516

2-24 1-UNIT HOMEOWNER PROPERTIES

RESIDENTIAL FINANCE

Table 4. Holder of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
OWNER CHARACTERISTICS																
Age of Owner																
Less than 25 years -----	290	42	32	—	—	32	100	3	20	—	—	—	—	23	38	—
25 to 34 years -----	5 961	710	922	53	27	547	2 426	128	354	18	13	52	44	249	348	70
35 to 44 years -----	10 107	1 287	2 202	175	81	789	3 657	320	417	23	42	143	144	290	371	167
45 to 54 years -----	6 921	1 076	1 832	176	80	429	2 161	195	271	20	15	108	95	87	248	129
55 to 64 years -----	3 700	583	986	109	93	252	1 025	98	189	15	13	54	48	68	116	50
65 to 74 years -----	1 700	299	383	42	35	109	474	55	127	6	6	15	40	27	60	21
75 years or over -----	403	66	98	6	7	23	127	—	42	—	—	—	13	6	13	3
Not reported -----	300	27	73	3	3	19	96	21	18	—	—	6	2	13	12	7
Median -----	43	44	45	48	51	41	41	43	43	44	42	44	45	38	40	43
Race of Owner																
White -----	25 950	3 786	5 953	519	299	1 913	8 707	710	1 111	70	84	337	309	668	1 077	408
Black -----	2 029	166	270	28	18	182	815	53	250	13	3	24	53	56	79	20
American Indian or Alaskan Native -----	88	14	16	—	—	—	18	—	6	—	—	—	6	14	14	—
Asian or Pacific Islander -----	609	63	142	15	3	59	231	27	24	—	3	3	9	14	9	9
Other race -----	466	28	80	3	—	32	217	18	36	—	—	9	6	8	23	7
Not reported -----	240	32	67	—	6	14	78	12	10	—	—	6	2	3	6	5
Sex of Owner																
Male -----	4 229	643	826	57	32	334	1 427	143	147	13	16	54	65	127	261	85
Female -----	3 877	548	888	89	43	238	1 216	73	325	26	10	34	52	89	174	74
Male and female co-owners -----	21 000	2 873	4 752	414	245	1 605	7 324	589	956	44	64	288	266	538	759	282
Not reported -----	277	26	61	5	6	22	98	15	10	—	—	3	2	9	13	8
Spanish/ Hispanic Origin																
Spanish or Hispanic -----	1 633	139	332	37	9	132	639	35	91	2	12	16	33	32	90	33
Not Spanish or Hispanic -----	27 232	3 901	6 062	521	307	2 037	9 266	758	1 312	80	77	353	347	721	1 078	411
Not reported -----	517	49	133	7	9	31	160	27	33	—	—	9	5	10	40	5
Veteran Status¹																
Veteran -----	9 072	1 187	1 967	201	115	636	3 213	239	479	20	24	147	132	294	289	128
Post Vietnam era -----	1 274	116	166	15	6	125	565	23	81	5	3	27	23	56	47	14
Vietnam Conflict -----	4 214	468	851	75	21	300	1 684	111	204	6	9	69	60	172	120	64
Korean War -----	1 697	238	396	54	45	128	518	63	99	9	6	18	15	46	26	35
World War II -----	1 595	239	410	46	38	79	477	48	90	3	6	18	28	43	56	12
Other service -----	1 470	247	384	40	20	82	474	25	62	3	6	36	12	14	57	6
Nonveteran -----	19 899	2 832	4 477	351	201	1 536	6 738	553	940	63	65	229	248	457	899	310
Not reported -----	411	71	83	13	9	27	114	28	18	—	—	3	5	12	19	10
Income																
Less than \$10,000 -----	1 033	127	181	21	3	59	277	9	175	16	—	9	27	27	84	18
\$10,000 to \$19,999 -----	2 125	390	405	21	28	145	492	32	266	9	3	23	51	67	169	24
\$20,000 to \$29,999 -----	3 669	556	725	39	21	267	1 116	76	265	18	13	44	65	131	265	68
\$30,000 to \$39,999 -----	4 686	706	998	87	58	344	1 588	107	203	15	4	58	47	179	221	71
\$40,000 to \$49,999 -----	4 493	563	968	68	38	284	1 772	127	172	14	18	51	59	111	179	67
\$50,000 to \$59,999 -----	3 551	410	793	82	18	256	1 389	130	107	5	19	35	47	104	96	60
\$60,000 to \$79,999 -----	4 313	470	1 089	115	51	300	1 738	129	94	3	15	68	34	80	73	52
\$80,000 to \$99,999 -----	1 842	225	434	44	39	155	687	63	42	—	6	53	18	15	30	31
\$100,000 or more -----	2 219	398	578	64	51	256	603	88	33	3	9	19	22	10	48	36
Not reported -----	1 453	245	357	24	18	135	402	58	81	—	3	18	14	38	39	22
Median -----	45 458	42 551	48 026	54 192	53 024	47 706	47 660	52 298	28 947	29 274	52 911	48 991	38 951	37 661	32 955	44 878
Mean -----	54 648	57 340	55 846	61 490	72 236	64 359	54 777	65 015	35 052	32 881	82 091	54 329	43 400	39 296	38 819	63 686
Owned Home Previously																
Previously owned home -----	15 942	2 313	3 951	273	196	1 175	5 394	526	482	15	56	272	161	270	616	242
Never owned home before -----	12 895	1 650	2 449	268	126	1 013	4 560	281	915	59	34	104	196	486	574	179
Not reported or not applicable -----	546	127	127	23	3	11	111	13	40	9	—	3	28	6	17	27

RESIDENTIAL FINANCE

1-UNIT HOMEOWNER PROPERTIES 2-25

Table 4. Holder of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
1-housing-unit properties with traditional first mortgage -----	29 383	4 090	6 527	565	325	2 199	10 065	820	1 437	83	90	378	385	763	1 207	448
MORTGAGE CHARACTERISTICS																
Number of Mortgages																
1 mortgage -----	23 572	3 183	4 914	385	233	1 794	8 300	631	1 243	66	56	317	335	683	1 109	323
2 mortgages -----	5 651	886	1 547	179	92	393	1 727	186	182	17	34	62	48	79	93	125
3 or more mortgages -----	159	21	66	—	—	12	39	3	11	—	—	—	3	—	5	—
Form of Debt of First Mortgage																
Mortgage or deed of trust -----	28 706	4 016	6 492	565	325	2 180	10 010	814	1 427	83	90	375	383	749	768	430
Contract to purchase -----	677	74	36	—	—	19	55	6	9	—	—	3	3	14	439	19
Type of First Mortgage Instrument																
Fixed-rate, level-payment mortgage -----	24 481	2 778	4 663	409	310	1 941	9 466	755	1 413	80	80	239	311	589	1 055	392
Short-term with balloon payment mortgage -----	778	475	55	3	6	30	43	—	—	2	4	18	6	—	115	21
Graduated payment mortgage (GPM) -----	190	7	23	—	—	16	90	4	6	—	—	—	—	35	6	—
Adjustable rate mortgage (ARM) -----	3 838	810	1 768	153	9	211	452	61	14	—	3	113	68	129	9	36
Other type of mortgage -----	96	19	18	—	—	—	15	—	3	—	—	9	—	10	22	—
Origin of First Mortgage																
Mortgage made at time property acquired -----	21 094	2 548	4 689	401	244	1 672	7 398	516	1 163	58	68	174	188	639	995	344
Mortgage assumed at time property acquired -----	2 047	166	439	27	60	115	825	52	110	10	6	6	3	71	123	28
Mortgage placed later than acquisition of property -----	6 242	1 376	1 399	137	21	412	1 842	252	164	15	12	199	194	53	90	76
Refinanced mortgage -----	5 428	1 038	1 246	117	21	381	1 721	243	145	12	12	172	141	40	77	63
Same lender -----	1 696	355	456	61	6	106	532	62	15	—	—	30	29	16	15	12
Different lender -----	2 740	455	564	43	12	235	954	142	77	3	9	94	74	15	21	41
Not reported -----	992	228	226	13	3	40	234	39	53	9	3	48	38	9	41	9
Mortgage placed on property owned free and clear of debt -----	814	338	154	20	—	32	121	9	18	3	—	27	53	13	12	13
Purpose of First Mortgage Placed Later Than Acquisition of Property																
Mortgages placed later than acquisition of property -----	6 242	1 376	1 399	137	21	412	1 842	252	164	15	12	199	194	53	90	76
Secure better terms -----	2 411	317	448	35	12	188	1 051	143	60	3	6	56	35	6	24	26
Renew or extend loan that had fallen due, without increasing outstanding balance -----	171	58	49	—	—	3	41	—	3	—	3	3	6	—	3	3
Provide funds for additions, improvements, or repairs to property -----	1 341	402	321	41	—	67	261	49	36	—	—	43	58	38	9	17
Provide funds for consolidation of debts -----	425	124	122	15	—	22	80	9	—	—	—	3	43	—	3	3
Provide funds for investment in other real estate -----	303	69	91	11	—	36	72	3	3	—	—	11	3	—	—	3
Provide funds for other types of investments -----	159	57	30	2	—	26	19	6	3	—	—	3	7	—	—	5
Provide funds for educational or medical expenses -----	104	30	36	6	—	6	10	—	3	—	—	9	—	—	—	3
Provide funds for purchase of consumer product -----	55	19	9	—	3	3	9	3	—	—	—	3	—	—	3	3
Other reasons -----	197	46	48	6	—	24	39	—	6	3	—	17	3	—	6	—
Not reported -----	1 075	255	245	19	6	37	260	39	50	10	3	51	38	9	41	12
Other properties -----	23 141	2 714	5 128	428	304	1 787	8 223	568	1 273	68	77	180	191	710	1 118	372
Year First Mortgage Made or Assumed																
1989 to 1991 (part) -----	7 940	1 286	1 303	70	36	697	3 055	176	288	18	16	124	142	177	441	112
1987 and 1988 -----	6 022	816	1 340	115	33	442	2 158	199	253	1	24	130	75	126	241	67
1985 and 1986 -----	4 576	538	802	64	40	378	1 829	218	199	—	15	77	69	117	180	50
1980 to 1984 -----	2 801	408	673	45	12	212	625	55	210	14	3	21	44	195	215	68
1975 to 1979 -----	4 669	631	1 280	148	56	271	1 578	104	190	35	10	18	35	109	101	104
1970 to 1974 -----	2 207	291	564	74	36	143	558	56	218	12	15	7	15	20	29	23
1969 or earlier -----	1 168	120	417	49	112	57	263	12	78	3	7	—	6	19	—	25

Table 4. Holder of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE CHARACTERISTICS—Con.																
First Mortgage Loan																
Less than \$20,000	3 975	782	950	89	125	219	748	39	323	26	25	65	96	60	344	84
\$20,000 to \$29,999	4 278	813	1 251	145	57	206	997	75	212	35	3	66	71	81	196	69
\$30,000 to \$39,999	3 887	572	907	54	15	207	1 243	105	296	10	10	35	50	143	179	62
\$40,000 to \$49,999	3 399	452	599	45	20	271	1 305	79	173	6	13	52	33	134	154	65
\$50,000 to \$59,999	2 929	314	618	32	27	186	1 201	74	122	—	6	29	31	155	106	27
\$60,000 to \$79,999	4 090	385	672	57	18	312	1 947	191	135	—	9	36	35	132	110	50
\$80,000 to \$99,999	2 303	227	366	38	9	260	1 066	97	109	—	6	27	22	25	26	26
\$100,000 to \$149,999	2 861	267	592	76	27	322	1 226	103	50	—	9	44	28	30	62	26
\$150,000 to \$199,999	913	118	254	18	14	104	307	27	6	2	6	19	6	—	21	9
\$200,000 to \$249,999	327	73	144	3	6	46	12	12	—	—	—	—	3	4	9	15
\$250,000 to \$299,999	160	36	53	7	—	37	—	9	6	—	—	—	3	6	—	3
\$300,000 or more	258	51	121	—	6	30	14	9	6	3	3	3	3	—	—	10
Median	47 502	37 875	42 603	38 833	26 528	60 687	56 161	63 996	36 206	24 412	45 859	44 610	35 100	47 257	33 538	41 252
Mean	61 467	56 888	64 386	57 042	52 687	77 105	63 273	75 633	43 884	38 410	66 874	71 063	52 006	49 775	41 185	63 587
First Mortgage Outstanding Debt																
Less than \$10,000	3 825	760	1 081	98	152	183	651	53	261	9	19	60	81	61	281	75
\$10,000 to \$19,999	3 778	742	1 022	137	27	190	827	60	205	46	9	65	68	66	239	77
\$20,000 to \$29,999	3 584	585	882	61	18	208	1 086	89	201	9	3	50	75	80	187	51
\$30,000 to \$39,999	3 123	429	632	34	14	209	1 101	80	232	7	10	37	27	136	125	50
\$40,000 to \$49,999	2 972	335	515	35	23	225	1 251	55	148	6	10	34	29	133	130	43
\$50,000 to \$59,999	2 460	294	434	26	21	156	1 055	107	100	—	6	14	15	121	78	33
\$60,000 to \$79,999	3 528	271	556	54	9	300	1 744	132	151	—	9	42	32	111	69	47
\$80,000 to \$99,999	2 236	236	368	29	18	264	1 023	90	86	—	6	30	17	25	34	9
\$100,000 to \$149,999	2 470	208	544	69	24	278	1 041	96	40	—	9	35	24	27	43	32
\$150,000 to \$199,999	790	102	221	12	9	99	262	27	6	2	6	9	6	—	18	10
\$200,000 to \$249,999	286	67	130	7	3	28	9	16	6	—	—	—	—	4	3	12
\$250,000 to \$299,999	126	21	43	3	3	36	3	6	—	—	—	3	6	—	—	1
\$300,000 or more	204	41	99	—	3	24	11	9	—	3	3	—	3	—	—	8
Median	41 280	29 289	34 424	27 883	13 731	55 383	51 100	56 860	32 207	17 031	44 568	34 115	25 714	42 923	24 488	34 335
Mean	54 626	48 715	56 343	48 719	41 662	70 868	58 305	69 494	37 933	33 655	60 901	48 208	43 549	44 799	33 640	55 175
Total Mortgage Outstanding Debt																
Less than \$10,000	3 274	648	888	70	115	160	581	50	215	7	13	60	78	58	271	61
\$10,000 to \$19,999	3 386	663	896	110	35	166	723	42	212	37	15	62	63	66	235	62
\$20,000 to \$29,999	3 351	608	816	48	29	196	950	92	178	18	3	50	74	69	174	47
\$30,000 to \$39,999	3 183	402	692	17	203	203	1 092	82	242	7	10	34	28	135	130	45
\$40,000 to \$49,999	3 121	377	560	25	27	250	1 242	56	169	6	10	39	32	138	134	56
\$50,000 to \$59,999	2 569	319	464	36	21	159	1 094	85	118	—	6	9	21	122	83	33
\$60,000 to \$79,999	3 741	303	650	75	18	295	1 792	142	157	—	6	42	26	107	72	54
\$80,000 to \$99,999	2 366	270	407	29	15	255	1 089	89	77	3	3	21	19	30	44	15
\$100,000 to \$149,999	2 766	232	596	83	24	305	1 159	115	56	—	15	38	28	34	43	38
\$150,000 to \$199,999	871	115	243	15	12	99	298	29	3	2	3	19	6	—	15	13
\$200,000 to \$249,999	376	83	147	7	3	52	32	22	6	—	—	3	—	4	6	12
\$250,000 to \$299,999	135	27	46	3	3	30	3	3	3	—	—	3	6	—	—	5
\$300,000 or more	243	44	123	—	3	30	11	12	—	3	6	—	3	—	—	8
Median	44 799	33 124	39 589	38 718	24 230	57 900	54 074	60 393	34 663	19 449	44 568	35 312	27 017	43 869	25 624	41 685
Mean	58 606	53 168	61 696	55 654	47 368	75 054	61 472	74 054	40 251	38 866	76 317	52 182	45 620	46 104	34 999	62 168
Current Interest Rate on First Mortgage																
Less than 7.0 percent	1 379	182	360	46	123	75	224	21	151	—	16	—	9	74	67	30
7.0 percent	757	91	238	18	12	48	230	13	58	—	6	—	3	3	21	18
7.1 to 7.4 percent	307	26	91	9	6	20	33	6	83	—	—	3	3	24	3	—
7.5 to 7.9 percent	1 014	137	303	38	9	75	225	27	37	3	—	5	12	97	28	19
8.0 percent	817	73	145	15	5	58	233	8	53	15	6	3	71	110	22	22
8.1 to 8.4 percent	765	126	197	19	6	68	159	38	60	16	3	3	6	56	2	6
8.5 to 8.9 percent	3 549	419	956	85	27	240	1 224	95	181	19	9	46	22	140	35	51
9.0 percent	1 782	249	334	36	20	100	691	62	111	13	3	24	3	19	104	12
9.1 to 9.4 percent	1 867	293	641	44	6	190	439	58	34	—	6	22	28	46	30	30
9.5 to 9.9 percent	5 495	631	1 113	75	39	421	2 465	189	234	3	12	75	13	62	81	79
10.0 percent	2 955	263	395	22	12	190	1 354	83	128	2	13	49	11	12	342	79
10.1 to 10.4 percent	1 921	287	515	44	19	170	629	81	11	—	12	28	44	31	32	20
10.5 to 10.9 percent	3 132	472	594	64	21	256	1 251	87	104	3	6	49	28	86	63	49
11.0 percent	654	134	134	10	—	33	181	11	25	—	—	16	6	12	87	6
11.1 to 11.4 percent	438	87	123	3	5	48	101	6	18	—	—	3	3	18	15	9

RESIDENTIAL FINANCE

1-UNIT HOMEOWNER PROPERTIES 2-27

Table 4. Holder of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE CHARACTERISTICS—Con.																
Current Interest Rate on First Mortgage—Con.																
11.5 to 11.9 percent	784	162	155	10	3	81	226	16	77	—	3	7	4	6	29	9
12.0 percent	430	135	39	4	—	15	105	—	11	3	—	15	6	—	93	5
12.1 to 13.9 percent	977	275	148	21	9	80	259	11	55	7	—	19	56	3	35	—
14.0 percent	77	23	12	3	—	—	13	3	3	—	—	3	5	3	10	—
14.1 percent or more	280	25	34	—	3	31	24	6	3	—	—	6	121	—	23	3
Median	9.7	9.8	9.4	9.2	8.5	9.7	9.8	9.7	9.0	8.7	9.5	10.0	11.3	8.7	10.0	9.7
Points Paid as Interest on First Mortgage																
With mortgage placed	27 336	3 924	6 088	537	265	2 084	9 240	768	1 326	73	80	373	382	691	1 085	420
No points	7 859	1 448	2 161	219	59	243	1 365	126	580	36	7	251	145	220	832	167
Less than 1 point	342	30	56	—	—	25	200	8	7	—	—	3	3	10	—	—
1 point	1 629	331	413	70	6	141	464	29	21	—	—	35	31	61	15	12
1.1 to 1.9 points	777	58	227	10	9	36	382	21	11	—	3	15	—	6	—	—
2 points	1 305	216	423	58	6	66	383	23	22	—	3	30	15	53	3	4
2.1 to 2.9 points	463	24	101	3	—	33	243	21	16	—	3	3	4	12	3	—
3 points	496	64	171	8	3	13	180	9	6	—	3	3	12	17	—	6
3.1 to 3.9 points	176	3	18	—	—	18	119	8	—	—	—	—	—	9	—	—
4 points	176	7	28	3	3	12	93	3	—	—	8	—	9	6	—	3
4.1 to 4.9 points	70	3	6	—	—	12	44	—	3	—	—	—	—	3	—	—
5 points	55	3	2	—	—	9	36	—	—	—	—	—	7	—	—	—
5.1 to 5.9 points	43	3	6	—	—	11	17	3	—	—	—	—	—	—	—	—
6 points or more	276	36	39	3	—	35	90	15	13	—	—	—	25	6	10	3
Not reported or don't know	13 668	1 698	2 437	162	180	1 429	5 624	502	645	37	55	34	130	288	221	224
With mortgage assumed	2 047	166	439	27	60	115	825	52	110	10	10	6	3	71	123	28
Term of First Mortgage																
Less than 5 years	455	301	28	—	—	12	7	3	3	2	—	3	29	—	52	15
5 years	413	188	41	3	3	18	12	—	2	—	4	13	22	3	87	17
6 to 9 years	403	139	58	—	—	29	25	—	3	—	—	23	19	4	92	11
10 years	759	256	128	3	—	32	34	7	6	6	—	44	55	—	176	12
11 to 14 years	242	41	47	—	6	28	17	—	7	—	—	25	9	6	52	3
15 years	3 367	675	726	62	18	224	1 040	124	45	3	9	100	84	22	178	57
16 to 19 years	198	44	24	—	—	17	12	9	6	—	—	3	—	28	39	16
20 years	1 938	535	527	36	18	161	257	25	43	—	—	52	28	12	199	48
21 to 24 years	137	27	47	—	—	2	27	—	3	—	—	—	—	23	9	—
25 years	2 519	369	870	179	38	157	527	41	39	—	6	22	35	121	73	44
26 to 29 years	486	46	170	—	5	12	182	15	17	—	—	3	—	19	7	9
30 years	17 503	1 375	3 733	280	229	1 487	7 878	591	730	15	71	82	104	524	200	205
More than 30 years	865	39	124	2	7	15	45	6	533	56	—	6	—	3	17	12
No stated term	98	53	6	—	—	6	3	—	—	—	—	3	—	—	28	—
Median	30	20	30	25	30	30	30	30	30	30+	30	15	15	30	15	26
Unexpired Term of First Mortgage																
Less than 5 years	2 256	786	484	56	62	148	179	21	46	6	7	41	92	31	237	61
5 to 9 years	3 068	640	822	98	61	178	588	49	108	9	6	80	79	34	236	80
10 to 14 years	5 064	837	1 334	109	36	291	1 471	158	188	3	18	103	88	86	250	90
15 to 19 years	3 812	574	923	75	31	263	1 268	84	161	27	10	42	31	120	144	60
20 to 24 years	2 452	331	577	74	12	241	616	50	176	20	9	36	34	180	69	27
25 to 29 years	9 575	620	1 721	123	60	849	4 743	384	517	3	27	59	45	224	104	96
30 or more years	957	51	205	3	3	105	371	22	128	6	3	9	12	16	17	6
No stated term or not computed	2 199	250	461	27	60	124	828	52	113	10	10	9	3	71	150	28
Median	19	12	17	15	11	23	25	25	24	...	19	13	11	22	11	13
Servicer of First Mortgage																
Commercial bank or trust company	3 955	3 134	34	—	3	16	512	47	36	—	3	—	—	100	61	9
Savings and loan association, federal savings bank	8 486	74	5 740	12	23	43	2 231	109	94	3	9	—	6	94	9	40
Mutual savings bank	637	—	6	485	9	6	95	15	6	—	6	—	—	4	—	6
Life insurance company	230	—	—	—	141	—	82	3	3	—	—	—	—	—	—	—
Mortgage banker or mortgage company	11 622	699	541	45	132	2 033	6 587	579	434	62	47	14	30	281	19	121
Federally-sponsored secondary market agency or pool	67	8	9	3	—	14	22	5	3	—	—	—	—	—	—	3
Conventional mortgage pool	18	3	—	—	—	—	—	15	—	—	—	—	—	—	—	—
Other federal agency	834	3	3	—	—	—	3	—	819	3	—	—	—	—	—	3
Real estate investment trust	11	—	—	—	—	—	—	—	—	11	—	—	—	—	—	—

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE CHARACTERISTICS—Con.																
Servicer of First Mortgage—Con.																
Pension or retirement fund	13	—	—	—	—	—	—	—	—	—	13	—	—	—	—	—
Credit union	372	—	3	—	—	—	22	3	—	—	—	345	—	—	—	—
Finance company	360	13	—	—	—	3	6	—	—	—	—	—	332	6	—	—
State or municipal government or housing finance agency	233	—	—	—	—	—	—	—	—	—	—	—	—	233	—	—
Individual or individual's estate	921	11	—	—	—	—	—	—	—	—	—	—	—	—	906	3
Other	362	13	3	3	—	5	44	—	—	—	—	—	—	3	43	247
Not reported	1 262	132	188	16	16	81	462	45	43	3	12	20	18	42	169	15
Holder's Acquisition of First Mortgage																
Originated directly from borrower	15 182	3 196	5 119	474	90	1 099	1 888	235	852	17	26	353	274	359	989	211
Purchased from present servicer	92	9	6	—	8	4	33	13	4	—	—	—	—	6	9	—
Purchased from someone else	12 459	700	1 194	78	212	961	7 503	474	441	57	58	16	101	364	165	135
Not reported	1 649	186	208	13	15	135	640	98	139	9	6	9	10	33	45	102
First Mortgage Assumption																
Assumption allowed with changes in terms	4 089	328	1 760	93	35	133	647	53	566	6	3	39	34	149	190	52
Assumption allowed without changes in terms	9 460	673	1 375	88	170	759	4 563	235	632	59	56	31	86	437	187	109
No mortgage assumption allowed	13 520	2 835	2 979	334	104	996	4 055	410	126	18	28	296	256	126	768	189
Not reported	2 313	253	414	50	15	312	800	122	112	—	3	12	9	50	63	99
First Mortgage Penalty Clause																
Yes	2 411	273	822	100	34	123	584	113	53	—	3	18	78	106	57	48
No	25 349	3 603	5 381	434	272	1 928	8 879	629	1 341	83	81	352	298	610	1 122	337
Not reported	1 623	213	325	31	20	149	602	79	43	—	6	8	9	47	29	63
First Mortgage Loan as Percent of Purchase Price																
Properties acquired by purchase with first mortgage made or assumed at time of purchase	22 775	2 664	5 043	415	298	1 773	8 132	561	1 239	59	74	177	175	704	1 107	355
Less than 40 percent	802	134	202	24	31	38	244	18	12	—	6	13	3	3	51	21
40 to 49 percent	794	151	208	20	9	42	256	19	18	—	—	9	9	9	44	—
50 to 59 percent	1 408	215	361	31	30	104	469	24	27	—	6	17	9	35	67	13
60 to 69 percent	1 870	279	573	56	29	129	564	55	35	—	6	15	18	28	58	26
70 to 79 percent	3 576	490	1 092	90	48	258	1 087	104	77	3	10	40	27	69	119	63
80 to 89 percent	4 383	509	1 180	101	45	344	1 428	101	138	11	7	39	45	93	249	94
90 to 94 percent	3 399	462	706	40	24	201	1 167	118	144	3						

RESIDENTIAL FINANCE

1-UNIT HOMEOWNER PROPERTIES 2-29

Table 4. Holder of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE CHARACTERISTICS—Con.																
Index Used to Adjust Interest Rate on ARM																
Properties with adjustable rate first mortgage	3 838	810	1 768	153	9	211	452	61	14	—	3	113	68	129	9	36
Treasury security	1 903	475	732	94	6	126	337	43	3	—	3	47	25	—	—	11
Average cost of funds in bank district	773	60	600	6	—	12	64	9	—	—	—	9	6	4	3	—
National average cost of funds	133	6	99	3	—	3	6	3	—	—	—	9	3	—	—	—
OTS contract mortgage rate	67	13	41	13	—	—	—	—	—	—	—	—	—	—	—	—
Other method	526	174	195	33	3	10	26	6	5	—	—	42	24	3	3	3
No index used	199	17	34	3	—	6	—	—	—	—	—	3	—	120	3	13
Not reported	236	65	67	—	—	54	20	—	6	—	—	3	9	3	—	9
Other properties	25 545	3 279	4 759	412	316	1 988	9 613	759	1 422	83	87	265	317	634	1 198	412
Frequency With Which Rate Can Be Adjusted																
Properties with adjustable rate first mortgage	3 838	810	1 768	153	9	211	452	61	14	—	3	113	68	129	9	36
Monthly	562	44	444	—	—	6	40	9	—	—	—	3	10	3	—	3
Every 3 months	87	22	21	—	—	11	—	3	—	—	—	20	6	—	3	—
Every 6 months	483	108	204	3	—	70	59	12	6	—	—	9	10	—	—	—
Yearly	1 978	429	862	100	—	89	299	33	8	—	—	48	25	66	3	14
Every 3 years	376	96	163	40	—	19	26	—	—	—	3	15	10	—	—	4
Every 5 years	93	34	29	3	6	—	3	3	—	—	—	11	—	—	—	3
Other	174	57	33	—	—	3	6	—	—	—	—	6	6	57	3	3
Not reported	84	21	12	6	3	13	18	—	—	—	—	—	—	3	—	9
Other properties	25 545	3 279	4 759	412	316	1 988	9 613	759	1 422	83	87	265	317	634	1 198	412
Interest Rate Changed Since Mortgage Made																
Properties with adjustable rate first mortgage	3 838	810	1 768	153	9	211	452	61	14	—	3	113	68	129	9	36
Yes, rate has changed	3 092	527	1 559	133	—	136	388	58	5	—	3	82	56	114	3	27
No change since mortgage made	527	218	143	20	9	24	48	3	3	—	—	31	3	15	3	6
Not reported	219	65	66	—	—	51	16	—	6	—	—	—	9	—	3	3
Other properties	25 545	3 279	4 759	412	316	1 988	9 613	759	1 422	83	87	265	317	634	1 198	412
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate																
Monthly payments can change (other than change in interest rate)	865	43	567	3	3	19	136	16	14	—	6	15	—	35	9	—
Payments can change monthly	33	6	12	—	—	—	6	3	—	—	—	—	—	—	6	—
Payments can change every three months	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Payments can change every six months	48	3	42	—	—	—	—	—	—	—	—	3	—	—	—	—
Payments can change yearly	584	22	460	3	—	13	52	10	6	—	4	6	—	9	—	—
Payments can change every three years	5	3	—	—	—	—	—	—	—	—	3	—	—	—	—	—
Payments can change every five years	8	—	2	—	—	—	—	—	—	—	—	3	—	4	—	—
Other	152	6	48	—	—	—	66	3	5	—	—	—	—	20	3	—
Not reported	34	3	3	—	3	6	11	—	3	—	—	3	—	2	—	—
Monthly payments cannot change	28 260	3 978	5 874	558	323	2 129	9 912	804	1 416	83	83	364	376	725	1 192	442
Not reported	258	69	86	3	—	51	17	—	6	—	—	—	9	4	6	6
First Mortgage Allows for Negative Amortization																
Monthly payments can change (other than change in interest rate)	865	43	567	3	3	19	136	16	14	—	6	15	—	35	9	—
Yes, unrestricted negative amortization	348	—	336	—	—	—	3	3	2	—	—	—	—	4	—	—
Yes, restricted negative amortization	135	9	80	—	—	—	37	6	—	—	—	—	—	3	—	—
No negative amortization allowed	324	27	144	3	—	6	73	7	8	—	6	15	—	25	9	—
Not reported	58	6	7	—	3	13	23	—	3	—	—	—	—	3	—	—
Monthly payments cannot change	28 260	3 978	5 874	558	323	2 129	9 912	804	1 416	83	83	364	376	725	1 192	442
Not reported	258	69	86	3	—	51	17	—	6	—	—	—	9	4	6	6

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE PAYMENTS AND OTHER EXPENSES																
Method of Payment of First Mortgage																
Regular payments of interest and/or principal ----	29 368	4 081	6 527	565	325	2 199	10 062	820	1 437	83	90	378	385	763	1 205	448
Interest and principal -----	29 247	4 045	6 510	565	325	2 179	10 062	820	1 433	83	90	378	379	763	1 177	437
Fully amortized -----	27 994	3 594	6 219	558	317	2 139	9 961	808	1 405	60	86	357	361	687	1 034	408
Not fully amortized -----	1 253	451	290	7	9	40	101	12	28	23	4	21	18	76	143	29
Interest only -----	121	35	18	—	—	20	—	—	3	—	—	—	6	—	28	11
No regular payments required -----	14	9	—	—	—	—	3	—	—	—	—	—	—	—	3	—
Items Included in First Mortgage Payment																
Regular payments of both interest and principal --	29 247	4 045	6 510	565	325	2 179	10 062	820	1 433	83	90	378	379	763	1 177	437
Real estate taxes and property insurance -----	15 755	1 260	2 564	133	198	1 423	7 704	559	729	56	55	78	72	587	152	185
With no other items -----	6 866	602	1 190	54	61	687	3 135	244	378	33	15	40	39	190	113	85
With other items -----	8 889	658	1 374	78	137	736	4 570	315	351	24	40	37	33	396	39	100
Real estate taxes only -----	2 282	305	878	173	15	136	486	43	35	15	3	28	31	46	66	22
Property insurance only -----	233	37	44	—	6	30	47	3	15	—	—	7	—	17	23	3
Mortgage insurance only -----	148	49	38	6	—	19	16	3	7	—	—	—	9	—	—	—
Other combinations or no other items -----	10 830	2 395	2 985	253	107	571	1 810	211	648	12	31	266	267	112	936	226
No regular payments of interest and principal ---	135	44	18	—	—	20	3	—	3	—	—	—	6	—	30	11
Monthly Interest and Principal Payments on First Mortgage																
Regular monthly payments of interest and/or principal-----	29 368	4 081	6 527	565	325	2 199	10 062	820	1 437	83	90	378	385	763	1 205	448
Less than \$100 -----	1 024	106	242	28	72	49	223	16	165	9	13	6	12	30	30	22
\$100 to \$199 -----	4 305	686	1 263	150	93	233	942	67	320	39	15	46	52	86	222	91
\$200 to \$299 -----	4 452	823	1 221	93	23	218	1 137	90	240	20	3	49	58	140	269	70
\$300 to \$399 -----	3 964	581	731	40	24	254	1 377	94	251	3	13	55	92	158	216	77
\$400 to \$499 -----	3 435	455	679	56	30	240	1 341	62	132	3	7	63	24	130	171	43
\$500 to \$599 -----	2 929	326	503	33	10	211	1 297	125	102	—	3	34	27	128	102	29
\$600 to \$699 -----	2 148	244	297	26	11	188	1 027	92	74	3	6	33	36	27	49	35
\$700 to \$799 -----	1 623	155	291	16	3	175	749	69	60	—	6	12	12	26	38	12
\$800 to \$899 -----	1 124	136	221	29	6	117	484	31	31	—	—	8	19	10	29	3
\$900 to \$999 -----	801	71	128	20	9	70	395	22	28	—	9	15	3	6	13	10
\$1,000 to \$1																

Table 4. Holder of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE PAYMENTS AND OTHER EXPENSES— Con.																
Real Estate Tax Per \$1,000 Value																
Acquired before 1990 -----	26 168	3 727	6 041	551	308	1 882	8 725	754	1 289	74	80	360	360	656	968	393
Less than \$5 -----	2 478	379	650	28	55	119	791	75	140	4	7	27	21	59	88	35
\$5 to \$9 -----	6 539	863	1 446	119	78	495	2 281	244	336	21	26	84	82	187	183	95
\$10 to \$14 -----	8 987	1 346	1 975	227	93	699	2 943	227	408	27	22	157	157	200	367	138
\$15 to \$19 -----	3 182	368	792	109	48	243	1 114	76	142	7	3	29	28	64	113	44
\$20 to \$24 -----	2 026	270	466	28	15	174	740	53	69	12	15	8	15	64	72	26
\$25 to \$29 -----	1 176	147	275	10	3	57	426	37	58	3	6	24	21	51	43	16
\$30 to \$39 -----	948	136	239	25	9	50	310	27	53	—	—	9	6	17	41	26
\$40 to \$49 -----	46	12	22	3	—	—	—	—	3	—	—	3	—	3	—	—
\$50 to \$59 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$60 or more -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Not reported or not computed -----	785	207	177	3	5	45	120	15	80	—	—	19	30	13	61	11
Median -----	12	11	12	12	10	12	12	11	11	12	11	11	11	11	12	12
Acquired 1990 and 1991 (part) -----	3 215	363	486	14	18	317	1 341	66	148	8	10	19	25	106	239	55

¹Detail does not add to total because more than one answer accepted.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
1-housing-unit properties with traditional first mortgage	5 475	247	502	44	86	536	3 147	128	457	6	35	17	26	196	—	49
PROPERTY CHARACTERISTICS																
Property Location by Geographic Area																
Inside MA'S	5 041	233	465	44	79	501	2 914	125	401	6	35	17	23	154	—	46
In central cities	1 981	69	168	6	37	197	1 190	54	130	6	12	3	3	85	—	20
Not in central cities	3 061	164	297	39	42	303	1 723	71	271	—	23	14	19	69	—	26
Outside MA'S	434	14	37	—	6	36	234	3	57	—	—	—	3	41	—	3
Year Structure Built																
1989 to March 1990	123	3	3	—	—	27	58	—	19	—	—	—	—	12	—	—
1987 and 1988	264	6	7	—	—	24	194	3	9	—	—	6	3	11	—	—
1985 and 1986	289	3	6	—	3	41	189	16	23	—	—	—	—	—	—	6
1980 to 1984	519	17	37	3	—	51	325	10	48	—	—	4	3	19	—	—
1970 to 1979	1 190	61	75	13	6	111	501	24	92	—	3	3	6	58	—	13
1960 to 1969	974	55	132	9	44	76	724	20	84	—	12	—	4	24	—	13
1950 to 1959	959	46	124	7	23	83	535	31	67	3	10	—	3	28	—	—
1940 to 1949	426	15	41	12	9	37	207	11	45	3	7	3	—	15	—	10
1939 or earlier	581	24	57	—	—	66	335	6	54	—	—	—	—	29	—	6
Not reported	149	16	10	—	—	19	79	7	15	—	3	—	—	—	—	—
Purchase Price																
Properties acquired by purchase 1987 to 1991 (part)	2 627	59	120	10	9	301	1 706	46	188	—	12	9	12	133	—	19
Less than \$20,000	26	3	4	—	—	3	16	—	—	—	—	—	—	—	—	—
\$20,000 to \$39,999	328	3	13	—	—	44	177	6	39	—	3	3	—	40	—	—
\$40,000 to \$59,999	680	12	25	—	3	77	447	6	47	—	—	—	3	47	—	7
\$60,000 to \$79,999	784	13	49	3	3	106	510	12	44	—	6	—	3	28	—	9
\$80,000 to \$99,999	551	15	13	3	—	48	408	12	33	—	3	3	—	9	—	3
\$100,000 to \$124,999	178	6	13	—	—	10	115	3	26	—	—	—	—	5	—	—
\$125,000 to \$149,999	44	3	—	—	—	4	21	6	—	—	—	—	—	—	—	—
\$150,000 to \$174,999	17	—	3	3	3	10	3	—	—	—	—	—	3	—	—	—
\$175,000 to \$199,999	6	—	—	—	—	—	—	—	—	—	—	3	—	—	—	—
\$200,000 to \$249,999	—	—	—	—	—	—	3	—	—	—	—	—	—	—	—	—
\$250,000 to \$299,999	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$300,000 to \$499,999	6	3	—	—	—	—	—	—	—	—	—	—	—	3	—	—
\$500,000 or more	6	—	—	—	—	—	6	—	—	—	—	—	—	—	—	—
Not reported	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Median	67 127	...	67 302	...	...	65 181	68 351	...	63 904	...	...	...	...	51 319		

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
OWNER CHARACTERISTICS																
Age of Owner																
Less than 25 years -----	111	3	9	—	—	19	57	3	10	—	—	—	—	11	—	—
25 to 34 years -----	1 780	47	97	6	6	226	1 117	25	126	—	3	10	6	95	—	15
35 to 44 years -----	1 727	56	114	6	—	165	1 080	63	137	—	16	6	13	57	—	14
45 to 54 years -----	1 010	79	176	13	39	45	514	21	78	3	3	—	3	24	—	10
55 to 64 years -----	541	39	69	12	28	49	236	5	73	3	10	—	4	7	—	3
65 to 74 years -----	201	22	22	3	12	25	78	7	23	—	3	—	—	3	—	3
75 years or over -----	74	—	11	3	1	4	48	—	6	—	—	—	—	—	—	—
Not reported -----	31	—	3	—	—	3	18	3	3	—	—	—	—	—	—	—
Median -----	39	47	46	...	54	36	38	40	41	...	...	...	...	34	...	...
Race of Owner																
White -----	4 448	197	406	44	76	437	2 566	95	340	3	32	17	22	174	—	38
Black -----	739	38	76	—	6	67	412	23	85	3	3	—	—	16	—	10
American Indian or Alaskan Native -----	14	—	3	—	—	—	6	—	—	—	—	—	—	4	—	—
Asian or Pacific Islander -----	99	—	6	—	—	17	55	7	11	—	—	—	3	—	—	—
Other race -----	144	9	8	—	—	15	92	—	17	—	—	—	—	2	—	—
Not reported -----	31	3	3	—	3	—	15	3	3	—	—	—	—	—	—	—
Sex of Owner																
Male -----	762	31	61	9	6	105	424	27	51	—	6	—	—	39	—	3
Female -----	955	49	102	4	16	72	551	19	74	—	7	—	7	40	—	15
Male and female co-owners -----	3 707	168	333	31	61	360	2 137	78	329	6	22	17	19	116	—	30
Not reported -----	51	—	7	—	3	—	35	3	3	—	—	—	—	—	—	—
Spanish/ Hispanic Origin																
Spanish or Hispanic -----	447	33	26	3	6	40	271	11	35	—	3	—	—	8	—	10
Not Spanish or Hispanic -----	4 950	207	469	41	73	492	2 837	114	413	6	32	17	26	185	—	39
Not reported -----	77	7	6	—	6	3	39	3	9	—	—	—	—	3	—	—
Veteran Status ¹																
Veteran -----	1 002	48	123	15	27	58	565	18	108	3	7	—	3	19	—	8
Post Vietnam era -----	194	—	17	—	3	9	139	—	15	—	—	—	—	10	—	—
Vietnam Conflict -----	406	20	47	6	3	15	252	13	36	—	4	—	3	3	—	5
Korean War -----	232	15	26	9	3	24	107	3	36	3	—	—	—	4	—	3
World War II -----	179	13	25	3	15	9	84	—	24	—	3	—	—	3	—	—
Other service -----	147	3	28	—	3	13	85	2	13	—	—	—	—	—	—	—
Nonveteran -----	4 425	199	373	29	59	475	2 554	107	346	3	28	17	22			

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
1-housing-unit properties with traditional first mortgage -----	5 475	247	502	44	86	536	3 147	128	457	6	35	17	26	196	—	49
MORTGAGE CHARACTERISTICS																
Number of Mortgages																
1 mortgage -----	4 653	160	359	32	61	466	2 774	117	404	3	25	13	19	177	—	42
2 mortgages -----	797	84	130	13	25	70	367	11	50	3	10	3	6	19	—	7
3 or more mortgages -----	25	3	13	—	—	—	7	—	3	—	—	—	—	—	—	—
Form of Debt of First Mortgage																
Mortgage or deed of trust -----	5 439	244	502	44	86	536	3 125	128	451	6	35	17	26	192	—	49
Contract to purchase -----	36	3	—	—	—	—	22	—	6	—	—	—	—	4	—	—
Type of First Mortgage Instrument																
Fixed-rate, level-payment mortgage -----	5 276	232	492	44	86	519	3 045	121	444	6	31	13	19	174	—	49
Short-term with balloon payment mortgage -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Graduated payment mortgage (GPM) -----	84	3	—	—	—	4	45	4	3	—	4	—	—	22	—	—
Adjustable rate mortgage (ARM) -----	108	12	7	—	—	13	54	3	10	—	—	3	6	—	—	—
Other type of mortgage -----	6	—	3	—	—	—	3	—	—	—	—	—	—	—	—	—
Origin of First Mortgage																
Mortgage made at time property acquired -----	4 353	194	384	35	58	451	2 511	95	352	6	25	14	19	175	—	35
Mortgage assumed at time property acquired -----	660	22	70	9	28	41	398	12	40	—	10	3	3	18	—	7
Mortgage placed later than acquisition of property -----	462	31	49	—	—	45	239	21	65	—	—	—	3	3	—	7
Refinanced mortgage -----	425	22	42	—	—	42	229	21	56	—	—	—	3	3	—	6
Same lender -----	116	7	12	—	—	10	72	6	10	—	—	—	—	—	—	—
Different lender -----	193	6	10	—	—	29	111	9	25	—	—	—	—	3	—	—
Not reported -----	116	9	22	—	—	3	46	6	21	—	—	—	3	—	—	6
Mortgage placed on property owned free and clear of debt -----	37	9	5	—	—	3	9	—	9	—	—	—	—	—	—	1
Purpose of First Mortgage Placed Later Than Acquisition of Property																
Mortgages placed later than acquisition of property -----																
Secure better terms -----	462	31	49	—	—	45	239	21	65	—	—	—	3	3	—	7
Renew or extend loan that had fallen due, without increasing outstanding balance -----	187	3	13	—	—	22	109	15	25	—	—	—	—	—	—	—
Provide funds for additions, improvements, or repairs to property -----	3	—	—	—	—	—	3	—	—	—	—	—	—	—	—	—
Provide funds for consolidation of debts -----	91	15	11	—	—	7	42	—	12	—	—	—	—	3	—	1
Provide funds for investment in other real estate -----	24	3	—	—	—	4	17	—	—	—	—	—	—	—	—	—
Provide funds for other types of investments -----	13	—	—	—	—	—	10	—	3	—	—	—	—	—	—	—
Provide funds for educational or medical expenses -----	9	—	—	—	—	6	3	—	—	—	—	—	—	—	—	—
Provide funds for purchase of consumer product -----	6	—	—	—	—	3	—	—	3	—	—	—	—	—	—	—
Other reasons -----	3	3	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Not reported -----	9	—	3	—	—	—	6	—	—	—	—	—	—	—	—	—
Other properties -----	116	6	22	—	—	3	49	6	21	—	—	—	3	—	—	6
5 013	216	453	44	86	491	2 908	107	392	6	35	17	22	193	—	42	
Year First Mortgage Made or Assumed																
1989 to 1991 (part) -----	1 687	44														

RESIDENTIAL FINANCE

1-UNIT HOMEOWNER PROPERTIES 2-35

Table 5. **FHA First Mortgages by Holder of Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE CHARACTERISTICS—Con.																
First Mortgage Loan																
Less than \$20,000 -----	908	73	198	19	59	53	349	7	94	6	19	7	—	6	—	17
\$20,000 to \$29,999 -----	534	57	79	15	11	36	251	7	56	—	3	—	4	12	—	4
\$30,000 to \$39,999 -----	609	23	62	—	—	61	322	24	48	—	7	—	—	57	—	6
\$40,000 to \$49,999 -----	702	19	27	3	—	93	443	12	51	—	3	6	3	36	—	7
\$50,000 to \$59,999 -----	674	9	39	—	9	64	445	19	50	—	—	—	3	32	—	3
\$60,000 to \$79,999 -----	1 189	29	63	3	3	124	778	39	82	—	3	—	10	43	—	12
\$80,000 to \$99,999 -----	651	31	24	—	—	84	431	15	56	—	—	—	—	9	—	—
\$100,000 to \$149,999 -----	206	6	10	3	3	20	126	6	21	—	—	—	3	—	—	—
\$150,000 to \$199,999 -----	3	—	—	—	—	—	3	—	—	—	—	—	—	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$300,000 or more -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Median -----	49 787	28 920	26 690	...	20000-	53 936	54 694	57 994	46 149	...	...	...	...	46 245	...	...
Mean -----	50 874	40 507	35 296	...	24 028	55 719	54 905	57 643	48 107	...	...	...	...	49 605	...	...
First Mortgage Outstanding Debt																
Less than \$10,000 -----	776	79	184	16	70	44	251	7	76	6	19	4	—	6	—	14
\$10,000 to \$19,999 -----	502	48	84	19	—	25	237	6	57	—	3	6	4	6	—	6
\$20,000 to \$29,999 -----	359	6	45	—	3	43	205	8	32	—	—	—	3	13	—	—
\$30,000 to \$39,999 -----	614	30	31	—	—	65	357	22	44	—	10	—	—	52	—	3
\$40,000 to \$49,999 -----	682	12	30	3	—	86	442	9	42	—	—	3	3	41	—	10
\$50,000 to \$59,999 -----	655	22	45	—	6	59	425	19	51	—	—	—	—	28	—	—
\$60,000 to \$79,999 -----	1 150	22	53	3	3	133	731	35	101	—	3	—	10	40	—	15
\$80,000 to \$99,999 -----	566	22	24	—	3	60	393	15	39	—	—	—	—	9	—	—
\$100,000 to \$149,999 -----	168	6	3	3	—	20	103	6	16	—	—	3	6	—	—	—
\$150,000 to \$199,999 -----	3	—	—	—	—	—	3	—	—	—	—	—	—	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$300,000 or more -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Median -----	47 125	19 376	17 898	...	10000-	50 822	51 897	56 202	44 604	...	...	...	...	44 970	...	...
Mean -----	47 038	33 616	28 609	...	13 545	52 096	51 927	54 071	44 365	...	...	...	...	46 960	...	...
Total Mortgage Outstanding Debt																
Less than \$10,000 -----	641	55	156	12	56	35	221	7	62	3	13	4	—	6	—	11
\$10,000 to \$19,999 -----	471	29	75	16	9	18	225	6	55	3	10	6	4	6	—	10
\$20,000 to \$29,999 -----	361	37	48	—	3	39	185	8	27	—	—	—	—	13	—	—
\$30,000 to \$39,999 -----	616	19	41	—	—	75	348	18	54	—	10	—	—	49	—	3
\$40,000 to \$49,999 -----	712	14	27	4	3	93	454	13	45	—	—	3	6	41	—	10
\$50,000 to \$59,999 -----	662	22	39	—	6	56	438	19	50	—	—	—	—	31	—	—
\$60,000 to \$79,999 -----	1 169	32	70	9	6	130	718	35	110	—	3	—	—	34	—	15
\$80,000 to \$99,999 -----	614	31	33	—	3	63	416	15	36	—	—	—	3	12	—	—
\$100,000 to \$149,999 -----	220	6	13	3	—	24	139	6	19	—	—	—	6	3	—	—
\$150,000 to \$199,999 -----	9	—	—	—	—	3	3	—	—	—	—	3	—	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$300,000 or more -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Median -----	49 102	30 877	24 202	...	10000-	51 418	53 200	56 202	47 025	...	...	...	...	45 724	...	...
Mean -----	49 574	40 626	34 577	...	19 131	54 515	53 678	54 847	46 364	...	...	...	...	47 806	...	...
Current Interest Rate on First Mortgage																
Less than 7.0 percent -----	462	59	99	16	64	28	111	—	38	—	16	—	4	14	—	13
7.0 percent -----	205	13	61	3	—	13	70	6	32	—	3	—	—	—	—	4
7.1 to 7.4 percent -----	13	3	3	—	—	—	—	—	6	—	—	—	—	—	—	—
7.5 to 7.9 percent -----	171	13	32	3	3	12	64	—	13	3	—	—	—	24	—	3
8.0 percent -----	176	6	19	6	—	19	107	—	12	—	—	—	—	7	—	—
8.1 to 8.4 percent -----	168	9	15	—	3	21	57	—	26	—	3	—	3	30	—	—
8.5 to 8.9 percent -----	639	19	62	10	3	42	360	29	44	3	3	—	—	59	—	6
9.0 percent -----	335	20	24	—	—	24	228	6	32	—	—	—	—	—	—	—
9.1 to 9.4 percent -----	131	9	11	—	—	28	33	—	13	—	—	3	6	28	—	—
9.5 to 9.9 percent -----	1 029	26	30	—	3	122	719	31	84	—	7	—	—	5	—	3
10.0 percent -----	817	9	39	—	—	68	602	18	62	—	—	6	—	3	—	9
10.1 to 10.4 percent -----	59	—	13	—	3	15	12	—	—	—	—	—	3	3	—	—
10.5 to 10.9 percent -----	674	16	36	6	3	74	433	18	52	—	3	—	6	17	—	9
11.0 percent -----	158	—	18	—	—	14	104	11	10	—	—	—	—	—	—	—
11.1 to 11.4 percent -----	28	—	3	—	—	6	10	—	—	—	—	3	—	5	—	—

RESIDENTIAL FINANCE

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE CHARACTERISTICS—Con.																
Current Interest Rate on First Mortgage—Con.																
11.5 to 11.9 percent.....	153	6	16	—	—	24	91	7	9	—	—	—	—	—	—	—
12.0 percent.....	70	3	9	—	—	—	50	—	6	—	—	—	—	—	—	1
12.1 to 13.9 percent.....	156	25	6	—	3	19	78	2	15	—	—	4	3	—	—	—
14.0 percent.....	15	—	6	—	—	—	6	—	3	—	—	—	—	—	—	—
14.1 percent or more.....	15	—	—	—	—	6	9	—	—	—	—	—	—	—	—	—
Median.....	9.7	9.0	8.6	...	7.0-	9.8	9.8	9.8	9.5	...	...	...	...	8.6	...	...
Points Paid as Interest on First Mortgage																
With mortgage placed.....	4 815	225	432	35	58	495	2 750	116	417	6	25	14	22	177	—	42
No points.....	425	22	84	19	10	37	172	16	21	—	—	11	3	25	—	6
Less than 1 point.....	118	7	3	—	—	10	86	3	7	—	—	—	—	3	—	—
1 point.....	248	3	26	—	—	48	116	6	12	—	—	—	3	33	—	—
1.1 to 1.9 points.....	189	—	—	—	6	3	164	9	7	—	—	—	—	—	—	—
2 points.....	156	3	19	—	—	17	85	3	13	—	—	—	—	16	—	—
2.1 to 2.9 points.....	120	—	3	—	—	12	88	6	10	—	—	—	—	—	—	—
3 points.....	61	—	7	—	3	3	42	—	—	—	—	—	—	3	—	3
3.1 to 3.9 points.....	56	—	—	—	—	15	38	3	—	—	—	—	—	—	—	—
4 points.....	63	—	3	—	3	3	45	3	—	—	6	—	—	—	—	—
4.1 to 4.9 points.....	32	—	—	—	—	3	23	—	3	—	—	—	—	3	—	—
5 points.....	23	—	2	—	—	3	19	—	—	—	—	—	—	—	—	—
5.1 to 5.9 points.....	23	—	3	—	—	—	13	3	3	—	—	—	—	—	—	—
6 points or more.....	63	6	—	—	—	16	32	—	6	—	—	—	—	3	—	—
Not reported or don't know.....	3 239	184	283	16	37	325	1 827	64	334	6	19	3	16	91	—	33
With mortgage assumed.....	660	22	70	9	28	41	398	12	40	—	10	3	3	18	—	7
Term of First Mortgage																
Less than 5 years.....	9	9	—	—	—	—	—	—	—	—	—	—	—	—	—	—
5 years.....	12	—	6	—	—	—	3	—	—	—	—	—	—	—	—	3
6 to 9 years.....	20	6	—	—	—	7	—	—	—	—	—	—	—	—	—	1
10 years.....	29	6	2	—	—	9	5	—	3	—	—	4	—	—	—	—
11 to 14 years.....	12	—	—	—	—	3	3	—	3	—	—	—	—	3	—	—
15 years.....	215	6	10	—	—	47	117	2	21	—	6	—	3	3	—	—
16 to 19 years.....	12	—	—	—	—	—	—	—	—	—	—	—	—	12	—	—
20 years.....	88	8	13	—	3	13	27	3	10	—	—	9	3	—	—	—
21 to 24 years.....	6	—	—	—	—	—	6	—	—	—	—	—	—	—	—	—
25 years.....	167	9	43	—	3	16	40	—	25	—	—	—	3	26	—	—
26 to 29 years.....	24	—	—	—	—	—	21	—	3	—	—	—	—	—	—	—
30 years.....	4 838	197	408	44	78	442	2 913	123	383	6	29	3	16	152	—	44
More than 30 years.....	43	5	15	—	1	—	12	—	9	—	—	—	—	—	—	—
No stated term.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Median.....	30	30	30	...	30	30	30	30	30	...	...	...	...	30	...	...
Unexpired Term of First Mortgage																
Less than 5 years.....	237	35	48	16	25	31	47	—	13	—	4	7	—	3	—	8
5 to 9 years.....	409	38	89	—	21	27	143	3	63	6	6	—	7	7	—	—
10 to 14 years.....	471	38	84	9	—	45	211	6	44	—	9	—	3	18	—	4
15 to 19 years.....	444	33	58	—	—	41	249	15	24	—	4	3	—	14	—	3
20 to 24 years.....	379	35	22	—	—	52	197	10	32	—	—	—	3	23	—	6
25 to 29 years.....	2 677	38	125	10	12	265	1 782	77	224	—	3	3	6	110	—	22
30 or more years.....	197	10	6	—	—	34	121	3	17	—	—	—	3	3	—	—
No stated term or not computed.....	660	22	70	9	28	41	398	12	40	—	10	3	3	18	—	7
Median.....	25	15	14	...	...	25	26	26	25	...	...	...	...	26	...	...
Servicer of First Mortgage																
Commercial bank or trust company.....	276	157	—	—	3	—	74	3	15	—	—	—	—	23	—	—
Savings and loan association, federal savings bank.....	742	—	288	—	—	—	360	12	39	—	—	—	—	40	—	3
Mutual savings bank.....	45	—	—	35	—	—	3	—	3	—	—	—	—	4	—	—
Life insurance company.....	86	—	—	—	30	—	50	3	3	—	—	—	—	—	—	—
Mortgage banker or mortgage company.....	3 883	84	170	9	48	505	2 552	101	251	3	26	—	4	99	—	32
Federally-sponsored secondary market agency or pool.....	21	—	3	—	—	7	6	2	3	—	—	—	—	—	—	—
Conventional mortgage pool.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other federal agency.....	124	—	3	—	—	—	—	—	115	3	—	—	—	—	—	—
Real estate investment trust.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

RESIDENTIAL FINANCE

1-UNIT HOMEOWNER PROPERTIES 2-37

Table 5. FHA First Mortgages by Holder of Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE CHARACTERISTICS—Con.																
Servicer of First Mortgage—Con.																
Pension or retirement fund	6	—	—	—	—	—	—	—	—	—	6	—	—	—	—	—
Credit union	14	—	—	—	—	—	—	—	—	—	—	14	—	—	—	—
Finance company	25	—	—	—	—	—	—	—	—	—	—	—	22	3	—	—
State or municipal government or housing finance agency	17	—	—	—	—	—	—	—	—	—	—	—	—	17	—	—
Individual or individual's estate	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other	12	—	—	—	—	—	3	—	—	—	—	—	—	—	—	9
Not reported	223	6	37	—	5	24	100	6	28	—	3	3	—	10	—	1
Holder's Acquisition of First Mortgage																
Originated directly from borrower	1 604	138	243	32	13	299	592	34	145	3	10	10	19	58	—	9
Purchased from present servicer	34	—	—	—	4	4	12	10	—	—	—	—	—	3	—	—
Purchased from someone else	3 446	71	237	9	68	213	2 350	77	237	3	22	3	7	126	—	22
Not reported	390	38	22	3	—	20	193	7	76	—	3	3	—	9	—	17
First Mortgage Assumption																
Assumption allowed with changes in terms	310	13	26	—	3	22	171	3	37	—	—	—	—	29	—	6
Assumption allowed without changes in terms	4 255	170	353	29	76	390	2 579	98	338	6	35	6	10	150	—	15
No mortgage assumption allowed	468	42	77	12	6	70	185	14	29	—	—	11	16	4	—	3
Not reported	441	22	47	3	—	54	211	13	53	—	—	—	—	13	—	25
First Mortgage Penalty Clause																
Yes	248	12	42	—	4	40	102	4	37	—	—	—	—	2	—	6
No	4 886	216	414	38	78	461	2 856	124	403	6	32	17	26	184	—	31
Not reported	341	19	46	6	5	35	190	—	18	—	3	—	—	10	—	11
First Mortgage Loan as Percent of Purchase Price																
Properties acquired by purchase with first mortgage made or assumed at time of purchase	4 960	213	445	44	83	485	2 880	104	392	6	35	17	22	193	—	42
Less than 40 percent	84	10	6	3	5	6	38	—	3	—	3	4	—	3	—	3
40 to 49 percent	55	3	9	3	6	—	27	3	3	—	—	—	—	—	—	—
50 to 59 percent	90	6	6	3	4	20	27	—	12	—	—	6	—	3	—	3
60 to 69 percent	134	4	12	—	—	9	90	4	7	—	3	3	—	3	—	—
70 to 79 percent	295	29	31	3	9	31	152	5	19	—	—	—	—	13	—	3
80 to 89 percent	605	25	89	6	12	41	343	3	55	—	4	3	10	12	—	3
90 to 94 percent	626	38	49	13	15	60	340	19	56	—	7	—	3	21	—	4
95 to 99 percent	1 183	41	145	7	16	125	682	15	71	3	12	—	7	51	—	6
100 percent or more	1 888	57	97	6	15	192	1 182	54	166	3	6	—	3	87	—	19
Not reported	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Median	97	93	95	...	91	97	98	100+	97	...	...	...	...	99	...	...
Other properties	515	34	57	—	3	51	267	24	65	—	—	—	3	3	—	7
Total Outstanding Debt as a Percent of Value																
Less than 20 percent	801	73	177	22	64	50	259	18	78	3	13	7	4	16	—	18
20 to 29 percent	273	35	49	6	3	16	126	3	16	—	10	—	—	10	—	—
30 to 39 percent	238	11	37	4	6	3	149	—	25	—	—	—	—	2	—	—
40 to 49 percent	289	11	27	3	—	22	175	10	22	3	—	3	3	7	—	3
50 to 59 percent	393	31	25	3	3	61	218	6	26	—	4	3	—	10	—	3
60 to 69 percent	507	13	34	3	3	51	312	20	54	—	—	—	3	13	—	3
70 to 79 percent	708	18	26	7	—	83	453	28	63	—	—	—	3	18	—	6
80 to 89 percent	958	29	37	—	3	88	631	10	89	—	3	3	6	50	—	6
90 to 99 percent	968	23	47	—	3	117	625	18	60	—	—	—	6	60	—	9
100 percent or more	337	3	39	—	—	45	200	15	24	—	—	—	—	11	—	—
Not reported	4	—	4	—	—	—	—	—	—	—	—	—	—	—	—	—
Median	73	43	36	...	20-	77	77	72	71	...	...	...	...	84	...	...

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text.]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE PAYMENTS AND OTHER EXPENSES																
Method of Payment of First Mortgage																
Regular payments of interest and/or principal	5 475	247	502	44	86	536	3 147	128	457	6	35	17	26	196	—	49
Interest and principal	5 475	247	502	44	86	536	3 147	128	457	6	35	17	26	196	—	49
Fully amortized	5 435	247	492	41	86	536	3 126	125	457	6	35	17	26	193	—	49
Not fully amortized	40	—	10	3	—	—	21	3	—	—	—	—	—	3	—	—
Interest only	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
No regular payments required	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Items Included in First Mortgage Payment																
Regular payments of both interest and principal	5 475	247	502	44	86	536	3 147	128	457	6	35	17	26	196	—	49
Real estate taxes and property insurance	4 925	183	405	31	82	475	2 982	124	364	6	32	3	19	173	—	46
With no other items	1 985	29	107	3	12	238	1 252	65	161	—	6	3	6	84	—	17
With other items	2 940	154	298	28	70	237	1 730	59	202	6	26	—	13	89	—	28
Real estate taxes only	114	16	16	7	—	7	50	—	13	—	—	—	3	3	—	—
Property insurance only	44	3	4	—	—	10	13	3	6	—	—	3	—	3	—	—
Mortgage insurance only	23	7	3	—	—	7	—	—	7	—	—	—	—	—	—	—
Other combinations or no other items	368	38	75	7	3	38	103	—	68	—	3	11	3	17	—	3
No regular payments of interest and principal	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Monthly Interest and Principal Payments on First Mortgage																
Regular monthly payments of interest and/or principal	5 475	247	502	44	86	536	3 147	128	457	6	35	17	26	196	—	49
Less than \$100	422	43	96	16	40	16	147	3	38	6	13	—	—	—	—	3
\$100 to \$199	799	70	155	16	30	47	313	10	99	—	9	7	4	22	—	18
\$200 to \$299	475	20	63	3	—	46	253	9	40	—	—	—	—	41	—	—
\$300 to \$399	726	16	32	—	—	78	459	22	53	—	7	—	3	47	—	10
\$400 to \$499	776	25	40	6	6	92	485	16	58	—	3	6	3	32	—	3
\$500 to \$599	787	19	48	—	3	80	518	29	59	—	—	—	3	25	—	3
\$600 to \$699	599	16	25	—	3	70	402	21	39	—	—	—	3	8	—	12
\$700 to \$799	464	10	21	—	—	63	306	12	33	—	—	—	—	19	—	—
\$800 to \$899	210	9	13	3	—	24	141	—	17	—	—	—	3	—	—	—
\$900 to \$999	120	10	6	—	3	7	75	3	16	—	—	—	—	—	—	—
\$1,000 to \$1,249	69	—	3	—	—	14	40	3	5	—	—	—	3	—	—	—
\$1,250 to \$1,499	12	3	—	—	—	—	6	—	—	—	—	3	—	—	—	—
\$1,500 or more	16	6	—	—	—	—	3	—	—	—	3	—	3	—	—	—
Median	440	250	200	...	108											

RESIDENTIAL FINANCE

1-UNIT HOMEOWNER PROPERTIES 2-39

Table 5. FHA First Mortgages by Holder of Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE PAYMENTS AND OTHER EXPENSES— Con.																
Real Estate Tax Per \$1,000 Value																
Acquired before 1990 -----	4 499	228	450	44	83	417	2 528	112	387	6	32	17	19	135	—	42
Less than \$5 -----	433	19	57	6	26	24	253	13	25	—	4	—	—	6	—	—
\$5 to \$9 -----	1 187	63	86	10	20	108	706	45	75	—	6	—	16	45	—	9
\$10 to \$14 -----	1 574	86	162	12	26	142	862	37	148	6	13	14	—	52	—	14
\$15 to \$19 -----	539	19	44	10	10	78	290	6	52	—	—	—	4	17	—	9
\$20 to \$24 -----	353	17	43	3	—	28	203	8	32	—	6	—	—	10	—	3
\$25 to \$29 -----	198	6	22	—	—	21	113	—	22	—	3	—	—	3	—	7
\$30 to \$39 -----	160	16	29	4	—	10	82	3	17	—	—	—	—	—	—	—
\$40 to \$49 -----	6	—	—	—	—	—	—	—	3	—	—	—	—	3	—	—
\$50 to \$59 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$60 or more -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Not reported or not computed -----	50	3	7	—	—	6	19	—	12	—	—	3	—	—	—	—
Median -----	11	11	12	...	8	12	11	9	12	...	...	...	...	11	...	...
Acquired 1990 and 1991 (part) -----	976	19	52	—	3	120	619	16	71	—	3	—	6	61	—	7

¹Detail does not add to total because more than one answer accepted.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
1-housing-unit properties with traditional first mortgage -----	2 707	144	276	37	59	277	1 508	39	254	3	5	—	9	79	—	14
PROPERTY CHARACTERISTICS																
Property Location by Geographic Area																
Inside MA'S -----	2 407	133	239	35	59	258	1 337	33	236	3	—	—	9	51	—	14
In central cities -----	985	60	89	21	34	71	567	12	85	3	—	—	6	33	—	6
Not in central cities -----	1 422	73	150	15	26	187	770	22	150	—	—	—	3	18	—	8
Outside MA'S -----	300	11	38	2	—	20	171	6	18	—	5	—	—	29	—	—
Year Structure Built																
1989 to March 1990 -----	54	3	7	—	—	4	35	—	4	—	—	—	—	—	—	—
1987 and 1988 -----	83	—	—	3	—	15	52	—	10	—	—	—	3	—	—	—
1985 and 1986 -----	97	3	—	—	—	22	63	3	6	—	—	—	—	—	—	—
1980 to 1984 -----	195	7	3	—	3	28	126	3	15	—	—	—	—	10	—	—
1970 to 1979 -----	709	29	58	6	6	73	432	6	70	—	3	—	3	21	—	3
1960 to 1969 -----	617	35	84	9	27	51	338	14	41	—	3	—	—	10	—	6
1950 to 1959 -----	432	34	66	9	9	27	206	6	61	—	—	—	3	9	—	3
1940 to 1949 -----	184	13	26	3	3	24	95	—	14	—	—	—	—	6	—	—
1939 or earlier -----	241	15	27	5	9	20	103	3	29	3	—	—	—	24	—	2
Not reported -----	94	4	6	2	3	13	59	3	3	—	—	—	—	—	—	—
Purchase Price																
Properties acquired by purchase 1987 to 1991 (part) -----	815	32	35	3	4	96	521	12	80	—	—	—	3	28	—	—
Less than \$20,000 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$20,000 to \$39,999 -----	80	3	9	—	—	12	45	—	3	—	—	—	—	7	—	—
\$40,000 to \$59,999 -----	199	9	3	—	4	17	139	3	16	—	—	—	—	9	—	—
\$60,000 to \$79,999 -----	221	14	9	3	—	10	147	3	25	—	—	—	3	6	—	—
\$80,000 to \$99,999 -----	100	—	7	—	—	24	55	3	9	—	—	—	—	2	—	—
\$100,000 to \$124,999 -----	110	6	3	—	—	17	62	—	18	—	—	—	—	4	—	—
\$125,000 to \$149,999 -----	81	—	3	—	—	13	55	3	7	—	—	—	—	—	—	—
\$150,000 to \$174,999 -----	15	—	—	—	—	3	12	—	—	—	—	—	—	—	—	—
\$175,000 to \$199,999 -----	9	—	—	—	—	—	6	—	3	—	—	—	—	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$300,000 to \$499,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$500,000 or more -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Median -----	71 637	...	...	...	...	87 371	70 341	...	...	...	...	...	...	...	...	...
Mean -----	78 188	...	...	...	...	84 827	78 01									

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text.]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
OWNER CHARACTERISTICS																
Age of Owner																
Less than 25 years -----	31	3	--	--	--	4	18	--	--	--	--	--	--	6	--	--
25 to 34 years -----	296	12	26	--	--	30	175	3	39	3	--	--	--	8	--	--
35 to 44 years -----	1 004	47	85	12	18	108	570	24	81	--	3	--	6	43	--	8
45 to 54 years -----	699	52	79	6	9	60	399	2	80	--	3	--	--	9	--	--
55 to 64 years -----	420	19	66	11	21	61	195	3	26	--	--	--	--	11	--	6
65 to 74 years -----	216	12	21	8	8	12	121	3	25	--	--	--	3	3	--	--
75 years or over -----	18	--	--	--	--	--	18	--	--	--	--	--	--	--	--	--
Not reported -----	24	--	--	--	3	2	12	3	3	--	--	--	--	--	--	--
Median -----	45	46	48	...	...	44	44	...	45	...	...	...	...	40	...	...
Race of Owner																
White -----	2 255	123	237	29	48	244	1 235	29	218	3	5	--	9	64	--	11
Black -----	317	18	17	9	6	25	206	3	18	--	--	--	--	11	--	3
American Indian or Alaskan Native -----	19	--	10	--	--	--	3	--	3	--	--	--	--	4	--	--
Asian or Pacific Islander -----	22	--	--	--	3	--	14	--	6	--	--	--	--	--	--	--
Other race -----	61	3	6	--	--	7	36	3	6	--	--	--	--	--	--	--
Not reported -----	32	--	6	--	3	2	15	3	3	--	--	--	--	--	--	--
Sex of Owner																
Male -----	475	34	49	6	11	34	278	6	33	--	3	--	--	16	--	6
Female -----	273	19	49	3	12	14	159	--	14	--	--	--	--	--	--	3
Male and female co-owners -----	1 932	92	179	29	33	221	1 065	30	204	3	3	--	9	61	--	5
Not reported -----	26	--	--	--	3	8	6	3	3	--	--	--	--	3	--	--
Spanish/ Hispanic Origin																
Spanish or Hispanic -----	165	3	22	3	--	15	97	3	16	--	3	--	3	--	--	--
Not Spanish or Hispanic -----	2 486	141	251	34	57	258	1 382	33	229	3	3	--	6	76	--	14
Not reported -----	56	--	3	--	3	5	29	3	9	--	--	--	--	4	--	--
Veteran Status ¹																
Veteran -----	2 134	96	192	29	39	239	1 198	33	215	--	5	--	9	72	--	8
Post Vietnam era -----	442	11	34	3	--	63	261	6	37	--	--	--	3	23	--	--
Vietnam Conflict -----	1 211	41	101	14	9	132	711	20	117	--	3	--	6	52	--	5
Korean War -----	330	12	48	9	21	47	154	--	34	--	--	--	--	3	--	3
World War II -----	247	21	24	6	12	20	134	6	19	--	--	--	3	3	--	--
Other service -----	266	21	26	6	6	25	140	--	35	--	3	--	--	6	--	--
Nonveteran -----	544	49	85	6	15	33	301	3	36	3	--	--	--	8	--	6
Not reported -----	30	--	--	3	6	5	9	3	3	--	--	--	--	--	--	--
Income																
Less than \$10,000 -----	84	--	6	3												

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
1-housing-unit properties with traditional first mortgage -----	2 707	144	276	37	59	277	1 508	39	254	3	5	—	9	79	—	14
MORTGAGE CHARACTERISTICS																
Number of Mortgages																
1 mortgage -----	2 152	100	226	23	42	219	1 226	27	208	3	3	—	6	63	—	5
2 mortgages -----	549	44	50	14	17	55	279	12	46	—	3	—	3	17	—	9
3 or more mortgages -----	6	—	—	—	—	3	3	—	—	—	—	—	—	—	—	—
Form of Debt of First Mortgage																
Mortgage or deed of trust -----	2 685	141	273	37	59	275	1 497	39	254	3	5	—	9	79	—	14
Contract to purchase -----	22	3	4	—	—	3	12	—	—	—	—	—	—	—	—	—
Type of First Mortgage Instrument																
Fixed-rate, level-payment mortgage -----	2 687	144	274	37	59	269	1 502	39	254	3	5	—	9	77	—	14
Short-term with balloon payment mortgage -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Graduated payment mortgage (GPM) -----	11	—	—	—	—	3	6	—	—	—	—	—	—	2	—	—
Adjustable rate mortgage (ARM) -----	9	—	3	—	—	6	—	—	—	—	—	—	—	—	—	—
Other type of mortgage -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Origin of First Mortgage																
Mortgage made at time property acquired -----	1 965	97	188	32	30	217	1 083	24	206	—	5	—	9	65	—	8
Mortgage assumed at time property acquired -----	485	34	73	6	26	30	261	7	29	3	—	—	—	14	—	3
Mortgage placed later than acquisition of property -----	256	14	15	—	3	30	164	9	19	—	—	—	—	—	—	3
Refinanced mortgage -----	253	14	15	—	3	30	164	9	19	—	—	—	—	—	—	—
Same lender -----	79	—	3	—	—	15	58	—	3	—	—	—	—	—	—	—
Different lender -----	135	10	3	—	3	10	85	9	16	—	—	—	—	—	—	—
Not reported -----	39	3	9	—	—	6	21	—	—	—	—	—	—	—	—	—
Mortgage placed on property owned free and clear of debt -----	3	—	—	—	—	—	—	—	—	—	—	—	—	—	—	3
Purpose of First Mortgage Placed Later Than Acquisition of Property																
Mortgages placed later than acquisition of property -----																
Secure better terms -----	256	14	15	—	3	30	164	9	19	—	—	—	—	—	—	3
Renew or extend loan that had fallen due, without increasing outstanding balance -----	173	5	6	—	—	21	113	9	19	—	—	—	—	—	—	—
Provide funds for additions, improvements, or repairs to property -----	3	—	—	—	—	—	3	—	—	—	—	—	—	—	—	—
Provide funds for consolidation of debts -----	18	5	—	—	—	—	10	—	—	—	—	—	—	—	—	3
Provide funds for investment in other real estate -----	6	—	—	—	—	—	6	—	—	—	—	—	—	—	—	—
Provide funds for other types of investments -----	3	—	—	—	—	—	3	—	—	—	—	—	—	—	—	—
Provide funds for educational or medical expenses -----	6	—	—	—	—	3	3	—	—	—	—	—	—	—	—	—
Provide funds for purchase of consumer product -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other reasons -----	3	—	—	—	3	—	—	—	—	—	—	—	—	—	—	—
Not reported -----	45	3	9	—	—	6	26	—	—	—	—	—	—	—	—	—
Other properties -----	2 450	130	261	37	57	247	1 344	30	235	3	5	—	9	79	—	11
Year First Mortgage Made or Assumed																
1989 to 1991 (part) -----	533	26	39	—	—	59	333	6	54	—	—	—	—	15	—	—
1987 and 1988 -----	380	14	9	3	6	51	238	6	36							

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE CHARACTERISTICS—Con.																
First Mortgage Loan																
Less than \$20,000 -----	384	44	68	14	31	44	147	3	25	3	3	—	—	—	—	2
\$20,000 to \$29,999 -----	478	33	92	14	20	33	227	6	33	—	—	—	3	12	—	6
\$30,000 to \$39,999 -----	418	22	40	3	3	36	229	3	49	—	—	—	3	23	—	6
\$40,000 to \$49,999 -----	329	16	14	—	3	32	221	3	23	—	—	—	—	17	—	—
\$50,000 to \$59,999 -----	279	5	34	—	3	21	164	3	34	—	3	—	—	11	—	—
\$60,000 to \$79,999 -----	388	11	12	3	—	30	267	18	35	—	—	—	3	9	—	—
\$80,000 to \$99,999 -----	192	3	10	3	—	33	113	—	29	—	—	—	—	—	—	—
\$100,000 to \$149,999 -----	228	9	7	—	—	48	129	3	26	—	—	—	—	6	—	—
\$150,000 to \$199,999 -----	11	—	—	—	—	—	11	—	—	—	—	—	—	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$300,000 or more -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Median -----	42 214	28 342	27 670	...	...	47 893	46 847	...	48 648	...	...	...	...	42 393	...	...
Mean -----	49 591	36 439	34 779	...	...	56 802	53 236	...	54 089	...	...	...	...	47 164	...	...
First Mortgage Outstanding Debt																
Less than \$10,000 -----	343	42	78	12	44	30	101	3	31	—	—	—	3	—	—	—
\$10,000 to \$19,999 -----	429	39	80	14	10	47	178	6	32	3	3	—	—	12	—	5
\$20,000 to \$29,999 -----	407	15	33	5	—	33	253	3	37	—	—	—	3	17	—	9
\$30,000 to \$39,999 -----	294	9	24	—	3	29	187	—	21	—	—	—	—	21	—	—
\$40,000 to \$49,999 -----	292	17	24	—	3	12	199	3	25	—	—	—	—	9	—	—
\$50,000 to \$59,999 -----	203	—	16	—	—	24	125	6	24	—	3	—	—	5	—	—
\$60,000 to \$79,999 -----	344	11	9	7	—	21	234	15	35	—	—	—	3	9	—	—
\$80,000 to \$99,999 -----	194	6	7	—	—	42	110	—	29	—	—	—	—	—	—	—
\$100,000 to \$149,999 -----	191	6	7	—	—	39	110	3	19	—	—	—	—	6	—	—
\$150,000 to \$199,999 -----	11	—	—	—	—	—	11	—	—	—	—	—	—	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$300,000 or more -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Median -----	35 948	17 846	17 574	...	...	39 830	41 774	...	42 012	...	...	...	...	35 229	...	...
Mean -----	43 561	28 930	25 763	...	...	50 931	48 366	...	46 938	...	...	...	...	41 605	...	...
Total Mortgage Outstanding Debt																
Less than \$10,000 -----	288	35	66	12	33	25	89	3	26	—	—	—	—	—	—	—
\$10,000 to \$19,999 -----	356	30	68	11	9	41	142	3	32	3	3	—	—	12	—	2
\$20,000 to \$29,999 -----	361	17	32	5	5	33	216	6	22	—	—	—	6	11	—	6
\$30,000 to \$39,999 -----	303	19	24	3	3	26	184	—	21	—	—	—	—	24	—	—
\$40,000 to \$49,999 -----	367	18	33	—	9	21	231	3	40	—	—	—	—	12	—	—
\$50,000 to \$59,999 -----	211	2	22	—	—	21	128	3	29	—	3	—	—	3	—	—
\$60,000 to \$79,999 -----	375	11	15	7	—	24	257	15	32	—	—	—	3	12	—	—
\$80,000 to \$99,999 -----	203	6	7	—	—	43	118	3	22	—	—	—	—	—	—	3
\$100,000 to \$149,999 -----	232	6	9	—	—	44	130	3	29	—	—	—	—	6	—	3
\$150,000 to \$199,999 -----	11	—	—	—	—	—	11	—	—	—	—	—	—	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$300,000 or more -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Median -----	41 220	24 024	21 177	...	...	46 717	45 290	...	46 442	...	...	...	...	36 959	...	...
Mean -----	47 264	32 588	29 932	...	...	54 570	51 730	...	50 775	...	...	...	...	43 264	...	...
Current Interest Rate on First Mortgage																
Less than 7.0 percent -----	220	32	51	9	30	19	54	3	19	—	—	—	—	3	—	—
7.0 percent -----	226	21	59	12	9	14	77	—	23	—	3	—	—	3	—	6
7.1 to 7.4 percent -----	11	—	—	—	—	3	—	—	—	—	—	—	—	9	—	—
7.5 to 7.9 percent -----	89	9	17	—	3	6	34	—	9	—	—	—	—	11	—	—
8.0 percent -----	133	3	3	—	—	12	86	3	12	3	—	—	—	8	—	3
8.1 to 8.4 percent -----	48	—	9	—	—	9	9	—	13	—	—	—	—	8	—	—
8.5 to 8.9 percent -----	417	15	53	5	6	41	247	9	24	—	—	—	3	14	—	—
9.0 percent -----	176	4	16	3	6	7	106	9	14	—	—	—	—	12	—	—
9.1 to 9.4 percent -----	30	6	3	—	—	15	3	—	—	—	—	—	—	3	—	—
9.5 to 9.9 percent -----	535	22	21	—	—	47	366	6	65	—	—	—	3	3	—	2
10.0 percent -----	349	12	19	6	—	52	219	6	35	—	—	—	—	—	—	—
10.1 to 10.4 percent -----	28	6	3	—	—	13	6	—	—	—	—	—	—	—	—	—
10.5 to 10.9 percent -----	186	3	9	3	—	11	138	3	15	—	—	—	3	—	—	—
11.0 percent -----	27	3	—	—	—	—	16	—	6	—	—	—	—	2	—	—
11.1 to 11.4 percent -----	9	—	—	—	3	3	—	—	—	—	—	—	—	3	—	—

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE CHARACTERISTICS—Con.																
Current Interest Rate on First Mortgage—Con.																
11.5 to 11.9 percent	81	4	3	—	—	10	54	—	5	—	3	—	—	—	—	3
12.0 percent	41	—	3	—	—	6	29	—	3	—	—	—	—	—	—	—
12.1 to 13.9 percent	91	3	3	—	3	12	58	—	11	—	—	—	—	—	—	—
14.0 percent	3	—	—	—	—	—	3	—	—	—	—	—	—	—	—	—
14.1 percent or more	6	—	3	—	—	—	3	—	—	—	—	—	—	—	—	—
Median	9.5	8.7	8.4	...	...	9.6	9.6	...	9.6	...	...	...	...	8.3	...	...
Points Paid as Interest on First Mortgage																
With mortgage placed	2 222	111	203	32	33	248	1 247	32	225	—	5	—	9	65	—	11
No points	212	20	53	12	—	10	64	6	32	—	—	—	—	14	—	3
Less than 1 point	13	—	—	—	—	3	10	—	—	—	—	—	—	—	—	—
1 point	101	6	9	—	3	6	57	—	3	—	—	—	—	15	—	2
1.1 to 1.9 points	44	3	—	—	—	6	26	—	4	—	—	—	—	6	—	—
2 points	56	—	3	—	—	—	36	3	3	—	—	—	—	12	—	—
2.1 to 2.9 points	53	—	—	—	—	—	50	—	3	—	—	—	—	—	—	—
3 points	42	3	6	2	—	—	27	—	3	—	—	—	—	—	—	—
3.1 to 3.9 points	40	—	3	—	—	3	32	—	—	—	—	—	—	3	—	—
4 points	33	—	3	—	—	3	27	—	—	—	—	—	—	—	—	—
4.1 to 4.9 points	18	—	—	—	—	9	9	—	—	—	—	—	—	—	—	—
5 points	20	—	—	—	—	6	15	—	—	—	—	—	—	—	—	—
5.1 to 5.9 points	15	3	3	—	—	6	3	—	—	—	—	—	—	—	—	—
6 points or more	35	6	—	—	—	—	26	—	4	—	—	—	—	—	—	—
Not reported or don't know	1 539	70	124	18	30	197	866	24	174	—	5	—	9	15	—	6
With mortgage assumed	485	34	73	6	26	30	261	7	29	3	—	—	—	14	—	3
Term of First Mortgage																
Less than 5 years	4	—	—	—	—	—	4	—	—	—	—	—	—	—	—	—
5 years	7	4	3	—	—	—	—	—	—	—	—	—	—	—	—	—
6 to 9 years	3	3	—	—	—	—	—	—	—	—	—	—	—	—	—	—
10 years	5	5	—	—	—	—	—	—	—	—	—	—	—	—	—	—
11 to 14 years	3	—	—	—	—	3	—	—	—	—	—	—	—	—	—	—
15 years	101	6	7	—	3	12	59	2	9	—	—	3	—	—	—	—
16 to 19 years	5	—	—	—	—	—	—	—	—	—	—	—	—	2	—	3
20 years	51	—	16	—	3	11	12	—	8	—	—	—	—	—	—	—
21 to 24 years	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
25 years	119	9	20	5	3	16	40	3	8	—	—	—	—	15	—	—
26 to 29 years	39	—	—	—	3	—	31	—	5	—	—	—	—	—	—	—
30 years	2 370	117	230	32	48	235	1 362	34	224	3	5	—	6	62	—	11
More than 30 years	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
No stated term	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Median	30	30	30	...	...	30	30	...	30	...	...	...	...	30	...	...
Unexpired Term of First Mortgage																
Less than 5 years	123	25	27	—	11	19	24	—	14	—	—	—	3	—	—	—
5 to 9 years	190	16	31	9	7	23	81	6	17	—	—	—	—	—	—	—
10 to 14 years	369	27	56	11	9	29	164	6	47	—	3	—	—	8	—	9
15 to 19 years	421	11	39	9	3	35	254	3	27	—	3	—	3	32	—	2
20 to 24 years	179	6	9	—	—	21	113	—	21	—	—	—	—	9	—	—
25 to 29 years	876	25	38	3	3	111	571	18	94	—	—	—	3	10	—	—
30 or more years	64	—	3	—	—	10	40	—	5	—	—	—	—	6	—	—
No stated term or not computed	485	34	73	6	26	30	261	7	29	3	—	—	—	14	—	3
Median	20	12	13	...	...	24	24	...	21	...	...	...	...	...	...	...
Servicer of First Mortgage																
Commercial bank or trust company	114	62	9	—	—	—	29	—	—	—	—	—	—	15	—	—
Savings and loan association, federal savings bank	399	3	171	—	2	—	171	3	34	—	—	—	—	12	—	3
Mutual savings bank	21	—	—	14	3	3	—	—	3	—	—	—	—	—	—	—
Life insurance company	56	—	—	—	32	—	23	—	—	—	—	—	—	—	—	—
Mortgage banker or mortgage company	1 932	76	85	24	22	266	1 220	36	158	—	5	—	—	37	—	3
Federally-sponsored secondary market agency or pool	6	—	—	—	—	3	3	—	—	—	—	—	—	—	—	—
Conventional mortgage pool	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other federal agency	54	—	—	—	—	—	—	—	54	—	—	—	—	—	—	—
Real estate investment trust	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

RESIDENTIAL FINANCE

1-UNIT HOMEOWNER PROPERTIES 2-45

Table 6. VA First Mortgages by Holder of Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE CHARACTERISTICS—Con.																
Servicer of First Mortgage—Con.																
Pension or retirement fund	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Credit union	9	—	3	—	—	—	6	—	—	—	—	—	9	—	—	—
Finance company	9	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
State or municipal government or housing finance agency	9	—	—	—	—	—	—	—	—	—	—	—	—	9	—	—
Individual or individual's estate	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other	8	—	—	—	—	—	—	—	—	—	—	—	—	—	—	8
Not reported	89	3	9	—	—	6	56	—	6	3	—	—	—	6	—	—
Holder's Acquisition of First Mortgage																
Originated directly from borrower	767	44	124	22	19	118	293	12	95	3	—	—	3	27	—	8
Purchased from present servicer	7	—	—	—	—	—	—	3	4	—	—	—	—	—	—	—
Purchased from someone else	1 738	83	136	15	38	148	1 124	24	110	—	3	—	6	49	—	3
Not reported	195	18	17	—	3	11	91	—	46	—	3	—	—	3	—	3
First Mortgage Assumption																
Assumption allowed with changes in terms	156	—	34	3	—	6	75	3	16	3	—	—	—	13	—	2
Assumption allowed without changes in terms	2 127	119	198	22	54	211	1 235	33	179	—	3	—	6	55	—	12
No mortgage assumption allowed	174	10	25	—	3	17	87	3	18	—	—	—	3	8	—	—
Not reported	250	15	20	12	3	43	112	—	41	—	3	—	—	3	—	—
First Mortgage Penalty Clause																
Yes	87	6	6	—	3	9	51	—	10	—	—	—	—	3	—	—
No	2 463	126	251	32	56	260	1 361	39	236	3	3	—	9	74	—	14
Not reported	157	12	20	6	—	9	97	—	9	—	3	—	—	3	—	—
First Mortgage Loan as Percent of Purchase Price																
Properties acquired by purchase with first mortgage made or assumed at time of purchase	2 426	130	255	34	57	247	1 332	30	233	3	5	—	9	79	—	11
Less than 40 percent	51	—	—	—	9	6	27	—	6	—	—	—	—	—	—	3
40 to 49 percent	48	9	3	3	—	—	31	—	3	—	—	—	—	—	—	—
50 to 59 percent	88	3	15	3	—	6	56	3	3	—	—	—	—	—	—	—
60 to 69 percent	114	9	14	—	8	6	67	—	6	—	—	—	—	5	—	—
70 to 79 percent	148	9	19	—	—	3	80	3	18	3	—	—	—	14	—	—
80 to 89 percent	277	15	24	6	12	26	160	—	32	—	—	—	—	—	—	3
90 to 94 percent	171	8	14	—	3	14	89	10	23	—	—	—	3	6	—	—
95 to 99 percent	457	28	56	11	5	55	240	9	32	—	—	—	3	15	—	2
100 percent or more	1 072	50	111	12	19	131	583	6	110	—	5	—	3	40	—	3
Not reported	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Median	98	97	98	...	...	100+	98	...	98	...	...	...	...	100+	...	...
Other properties	281	14	22	3	3	30	176	9	22	—	—	—	—	—	—	3
Total Outstanding Debt as a Percent of Value																
Less than 20 percent	465	56	93	17	39	37	169	3	44	—	—	—	—	9	—	—
20 to 29 percent	217	21	39	3	5	26	90	8	24	—	—	—	—	—	—	—
30 to 39 percent	223	15	45	3	—	20	116	—	22	—	—	—	—	—	—	2
40 to 49 percent	226	6	23	8	3	14	135	3	21	3	3	—	3	3	—	3
50 to 59 percent	261	7	21	3	6	32	154	3	18	—	—	—	6	12	—	—
60 to 69 percent	290	9	12	—	3	33	178	6	35	—	—	—	—	11	—	3
70 to 79 percent	258	6	3	—	—	25	181	7	19	—	—	—	—	12	—	6
80 to 89 percent	292	9	12	—	—	21	208	3	23	—	3	—	—	12	—	—
90 to 99 percent	360	16	23	—	4	55	214	6	33	—	—	—	—	10	—	—
100 percent or more	108	—	6	3	—	15	63	—	10	—	—	—	—	11	—	—
Not reported	6	—	—	—	—	—	—	—	6	—	—	—	—	—	—	—
Median	58	27	31	...	...	63	65	...	57	...	...	...	...	74	...	...

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE PAYMENTS AND OTHER EXPENSES																
Method of Payment of First Mortgage																
Regular payments of interest and/or principal	2 707	144	276	37	59	277	1 508	39	254	3	5	—	9	79	—	14
Interest and principal	2 707	144	276	37	59	277	1 508	39	254	3	5	—	9	79	—	14
Fully amortized	2 694	140	274	37	57	277	1 505	39	254	3	5	—	9	79	—	14
Not fully amortized	13	4	3	—	3	—	3	—	—	—	—	—	—	—	—	—
Interest only	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
No regular payments required	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Items Included in First Mortgage Payment																
Regular payments of both interest and principal	2 707	144	276	37	59	277	1 508	39	254	3	5	—	9	79	—	14
Real estate taxes and property insurance	2 458	117	231	29	51	242	1 441	36	224	3	5	—	3	64	—	11
With no other items	1 242	56	133	6	17	143	688	15	121	3	3	—	—	51	—	5
With other items	1 216	62	98	23	34	98	753	21	103	—	3	—	3	13	—	6
Real estate taxes only	87	6	27	3	3	9	25	—	11	—	—	—	—	3	—	—
Property insurance only	30	6	3	—	—	3	13	—	3	—	—	—	—	3	—	—
Mortgage insurance only	3	—	—	—	—	—	—	—	—	—	—	—	3	—	—	—
Other combinations or no other items	129	15	15	5	6	23	30	3	17	—	—	—	3	9	—	3
No regular payments of interest and principal	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Monthly Interest and Principal Payments on First Mortgage																
Regular monthly payments of interest and/or principal	2 707	144	276	37	59	277	1 508	39	254	3	5	—	9	79	—	14
Less than \$100	128	14	32	3	20	16	37	—	6	—	—	—	—	—	—	—
\$100 to \$199	560	54	105	22	28	43	230	9	49	3	3	—	—	9	—	5
\$200 to \$299	445	27	48	5	6	39	251	3	37	—	—	—	3	20	—	6
\$300 to \$399	380	7	33	—	3	35	232	—	35	—	—	—	3	30	—	3
\$400 to \$499	302	17	21	—	—	29	196	6	24	—	—	—	—	9	—	—
\$500 to \$599	278	4	22	—	—	28	171	10	35	—	3	—	—	6	—	—
\$600 to \$699	186	8	—	3	3	18	125	6	20	—	—	—	3	—	—	—
\$700 to \$799	134	—	7	3	—	12	98	—	14	—	—	—	—	—	—	—
\$800 to \$899	89	9	3	—	—	17	40	2	14	—	—	—	—	4	—	—
\$900 to \$999	54	—	3	—	—	12	30	—	9	—	—	—	—	—	—	—
\$1,000 to \$1,249	129	3	3	—	—	24	86	3	9	—	—	—	—	—	—	—
\$1,250 to \$1,499	13	—	—	—	—	—	7	—	3	—	—	—	—	2	—	—
\$1,500 or more	9	—	—	—	—	3	6	—	—	—	—	—	—	—	—	—
Median	358	214	204	...	...	418	402	...	400	...	...	...	...	336	...	...
Mean	424	313	281	...	...	489	460	...	466	...	...	...	...	377	...	...
No regular payments required	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest and Principal Payments on First Mortgage as Percent of Income																
Regular payments of interest and/or principal	2 707	144	276	37	59	277	1 508	39	254	3	5	—	9	79	—	14
Less than 5 percent	449	48	82	14	33	49	170	3	31	3	—	—	—	9	—	8
5 to 9 percent	741	39	98	17	12	50	409	8	66	—	—	—	—	38	—	3
10 to 14 percent	518	20	36	6	12	40	318	3	57	—	3	—	6	15	—	3
15 to 19 percent	413	24	28	—	—	68	251	9	28	—	—	—	3	3	—	—
20 to 24 percent	235	6	16	—	—	33	134	6	28	—	—	—	—	12	—	—
25 to 29 percent	107	3	3	—	—	14	78	—	7	—	—	—	—	3	—	—
30 to 34 percent	42	2	3	—	—	3	25	—	10	—	—	—	—	—	—	—
35 to 39 percent	27	—	—	—	—	3	18	3	3	—	—	—	—	—	—	—
40 to 49 percent	22	—	—	—	—	—	15	—	6	—	—	—	—	—	—	—
50 percent or more	32	—	—	—	—	6	23	—	3	—	—	—	—	—	—	—
Not reported or not computed	121	3	12	—	3	14	66	6	14	—	3	—	—	—	—	...
Median	10	7	7	...	...	14	12	...	11	...	...	...	...	9	...	...
No regular payments required	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

RESIDENTIAL FINANCE

1-UNIT HOMEOWNER PROPERTIES 2-47

Table 6. VA First Mortgages by Holder of Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE PAYMENTS AND OTHER EXPENSES— Con.																
Real Estate Tax Per \$1,000 Value																
Acquired before 1990 -----	2 433	128	253	37	59	238	1 344	39	235	3	5	—	9	67	—	14
Less than \$5 -----	301	30	24	9	9	21	166	9	22	—	—	—	—	12	—	—
\$5 to \$9 -----	674	40	62	9	7	65	357	19	79	3	5	—	3	19	—	6
\$10 to \$14 -----	811	32	88	14	23	92	482	11	56	—	—	—	—	12	—	—
\$15 to \$19 -----	303	9	36	—	17	37	144	—	40	—	—	—	—	12	—	8
\$20 to \$24 -----	147	3	23	3	—	12	93	—	8	—	—	—	—	6	—	—
\$25 to \$29 -----	72	6	6	—	—	8	35	—	15	—	—	—	3	—	—	—
\$30 to \$39 -----	91	6	12	3	3	3	51	—	7	—	—	—	—	6	—	—
\$40 to \$49 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$50 to \$59 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$60 or more -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Not reported or not computed -----	34	3	3	—	—	—	17	—	9	—	—	—	3	—	—	—
Median -----	11	9	12	---	---	11	11	---	11	---	---	---	---	---	---	---
Acquired 1990 and 1991 (part) -----	274	16	23	—	—	39	165	—	19	—	—	—	—	12	—	—

¹Detail does not add to total because more than one answer accepted.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
1-housing-unit properties with traditional first mortgage-----	3 381	433	715	32	33	296	1 263	150	34	8	12	25	49	193	88	50
PROPERTY CHARACTERISTICS																
Property Location by Geographic Area																
Inside MA'S-----	2 894	337	600	29	33	263	1 131	140	31	8	9	19	43	148	71	31
In central cities-----	892	95	159	2	6	108	305	56	9	6	3	6	16	74	36	12
Not in central cities-----	2 002	243	441	27	27	156	826	84	21	2	6	13	27	74	36	19
Outside MA'S-----	487	96	114	3	—	33	132	10	3	—	3	6	6	45	17	18
Year Structure Built																
1989 to March 1990-----	101	20	9	—	—	20	40	—	—	2	—	3	—	6	—	—
1987 and 1988-----	209	18	40	—	6	15	95	15	—	—	3	6	—	9	—	3
1985 and 1986-----	202	14	15	—	—	41	86	12	—	—	—	4	6	15	3	6
1980 to 1984-----	41	90	—	6	—	30	130	14	3	—	3	—	—	41	7	6
1970 to 1979-----	775	113	176	11	9	56	297	45	3	3	—	3	—	39	7	12
1960 to 1969-----	448	50	116	—	12	27	167	21	9	—	—	3	16	6	—	19
1950 to 1959-----	477	54	106	—	—	26	185	21	12	—	3	—	3	31	19	7
1940 to 1949-----	250	46	47	3	6	16	87	13	6	—	—	—	3	12	13	3
1939 or earlier-----	473	65	110	9	—	52	143	6	3	3	—	6	14	33	26	4
Not reported-----	73	13	6	—	—	12	33	3	—	—	—	—	—	—	7	—
Purchase Price																
Properties acquired by purchase 1987 to 1991 (part)-----	1 328	127	265	6	12	109	582	75	6	2	6	15	11	43	56	13
Less than \$20,000-----	10	3	—	—	—	—	—	—	—	—	—	—	—	—	7	—
\$20,000 to \$39,999-----	108	16	37	3	—	—	28	—	—	—	—	—	3	2	20	—
\$40,000 to \$59,999-----	162	18	42	—	—	9	66	9	—	—	—	—	—	12	7	—
\$60,000 to \$79,999-----	201	18	37	—	—	9	91	11	—	—	—	—	3	24	3	6
\$80,000 to \$99,999-----	219	21	42	3	3	10	119	12	—	—	—	3	—	—	—	3
\$100,000 to \$124,999-----	144	10	27	—	3	21	66	9	3	—	3	6	2	—	—	—
\$125,000 to \$149,999-----	179	12	31	—	6	24	82	15	—	—	—	—	—	—	—	—
\$150,000 to \$174,999-----	97	6	11	—	—	7	58	6	—	2	—	3	—	6	—	—
\$175,000 to \$199,999-----	71	6	6	—	—	6	30	10	—	—	—	—	3	—	7	—
\$200,000 to \$249,999-----	64	3	12	—	—	13	30	—	—	—	—	—	—	—	3	—
\$250,000 to \$299,999-----	41	6	15	—	—	9	9	3	—	—	—	—	—	—	—	—
\$300,000 to \$499,999-----	29	6	6	—	—	3	3	—	3	—	—	3	—	—	3	—
\$500,000 or more-----	3	3	—	—	—	—	—	—	—	—	—	—	—	—	—	1
Not reported-----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Median-----	96 641	88 715	87 980	...	...	131 607	97 844	116 179	...	...	...	...	...	...	...	...
Mean-----	114 931	131 222	107 406	...	...	143 578	110 804	118 814	...	...	...	...	...	...	...	...
Other properties-----	2 052	306	450	26	21	187	681	75	28	6	6	10	38	150	32	36
Value																
Less than \$20,000-----	28	7	6	—	—	6	—	—	—	—	—	3	3	3	—	—
\$20,000 to \$39,999-----	263	31	67	—	—	25	65	3	—	3	—	—	13	24	27	4
\$40,000 to \$59,999-----	503	65	128	3	—	25	177	18	15	—	—	—	13	43	7	9
\$60,000 to \$79,999-----	576	74	137	3	6	38	201	27	3	—	3	7	3	52	14	9
\$80,000 to \$99,999-----	486	50	103	3	—	24	210	23	3	—	—	3	6	35	19	8
\$100,000 to \$124,999-----	356	37	58	—	3	35	171	18	6	3	3	—	2	14	—	6
\$125,000 to \$149,999-----	365	45	69	9	12	48	136	24	—	—	—	6	3	10	—	3
\$150,000 to \$174,999-----	221	28	47	3	3	13	99	15	—	2	3	—	—	2	3	3
\$175,000 to \$199,999-----	149	22	21	3	9	18	60	—	—	—	—	3	—	3	4	—
\$200,000 to \$249,999-----	166	15	36	5	—	16	71	8	—	—	3	—	3	3	3	3
\$250,000 to \$299,999-----	108	16	18	—	—	21	41	3	—	—	—	—	3	3	—	3
\$300,000 to \$499,999-----	109	21	15	3	—	22	30	6	—	—	—	3	—	—	9	—
\$500,000 or more-----	39	13	6	—	—	6	3	—	6	—	—	—	—	—	3	1
Not reported-----	12	9	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Median-----	92 939	93 776	83 397	...	...	121 743	98 017	105 786	...	...	...	...	...	70 232	75 114	...
Mean-----	118 760	137 304	106 058	...	...	152 671	114 189	117 364	...	...	...	...	...	76 804	167 100	...

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text.]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
OWNER CHARACTERISTICS																
Age of Owner																
Less than 25 years -----	31	—	9	—	—	7	6	—	—	—	—	—	—	3	6	—
25 to 34 years -----	994	125	187	6	3	76	381	36	6	5	3	9	6	108	33	10
35 to 44 years -----	1 237	153	267	6	12	119	477	50	6	3	9	10	17	61	27	21
45 to 54 years -----	694	103	171	14	6	68	226	46	9	—	—	6	13	15	10	7
55 to 64 years -----	275	38	53	6	9	15	111	14	7	—	—	—	10	—	6	3
65 to 74 years -----	12	—	18	—	3	6	40	3	3	—	—	—	—	—	6	6
75 years or over -----	21	—	3	—	—	6	3	—	3	—	—	—	3	—	—	3
Not reported -----	34	3	6	—	—	—	19	—	—	—	—	—	—	6	—	—
Median -----	40	40	40	...	...	40	39	42	...	...	...	...	...	33	36	...
Race of Owner																
White -----	3 016	418	647	29	33	268	1 112	124	24	5	9	22	40	164	75	47
Black -----	204	9	47	—	—	19	84	9	6	3	—	—	9	10	7	—
American Indian or Alaskan Native -----	3	—	—	—	—	—	—	—	—	—	—	—	—	3	—	—
Asian or Pacific Islander -----	70	3	9	3	—	6	22	5	—	—	3	3	—	10	3	3
Other race -----	61	—	6	—	—	3	27	12	3	—	—	—	—	6	3	—
Not reported -----	27	3	6	—	—	—	18	—	—	—	—	—	—	—	—	—
Sex of Owner																
Male -----	497	87	89	—	—	46	175	22	—	3	3	3	3	30	17	18
Female -----	343	47	81	9	3	25	121	9	3	3	—	—	3	19	13	6
Male and female co-owners -----	2 515	295	539	22	30	224	951	119	31	2	9	21	43	144	58	26
Not reported -----	27	3	6	2	—	—	16	—	—	—	—	—	—	—	—	—
Spanish/ Hispanic Origin																
Spanish or Hispanic -----	192	19	27	—	—	28	76	15	7	2	3	—	—	6	10	—
Not Spanish or Hispanic -----	3 142	408	679	32	33	265	1 162	135	27	6	9	25	49	187	75	50
Not reported -----	47	6	9	—	—	3	25	—	—	—	—	—	—	—	3	—
Veteran Status ¹																
Veteran -----	658	95	163	6	6	45	203	38	10	2	—	6	17	21	29	15
Post Vietnam era -----	111	10	27	—	—	9	37	3	3	2	—	—	—	6	11	3
Vietnam Conflict -----	325	59	84	3	—	28	98	15	—	—	—	6	10	11	11	—
Korean War -----	117	21	27	3	6	3	32	9	—	—	—	—	3	—	3	10
World War II -----	65	8	15	—	—	6	17	3	6	—	—	—	—	—	6	3
Other service -----	133	19	36	—	—	3	52	9	—	—	—	—	3	6	6	—
Nonveteran -----	2 681	334	540	26	27	251	1 038	109	24	6	12	19	32	170	59	34
Not reported -----	43	3	12	—	—	—	22	3	—	—	—	—	—	3	—	—
Income																
Less than \$10,000 -----	49	3	3	2	—	7	15	—	—	3	—	—	—	3	10	3
\$10,000 to \$19,999 -----	134	14	32	3	—	11	49	—	—	—	—	3	7	6	6	3
\$20,000 to \$29,999 -----	335	47	86	3	3	25	82	6	12	—	—	—	10	37	11	10
\$30,000 to \$39,999 -----	542	85	123	6	3	38	186	18	3	3	—	4	3	40	20	9
\$40,000 to \$49,999 -----	535	78	109	3	6	24	215	25	3	—	3	3	14	30	6	15
\$50,000 to \$59,999 -----	425	36	100	3	—	31	169	30	3	2	3	—	3	27	17	—
\$60,000 to \$79,999 -----	618	61	131	9	3	56	273	47	—	—	3	—	3	27	6	—
\$80,000 to \$99,999 -----	282	32	50	—	12	30	113	9	3	—	3	6	6	5	7	6
\$100,000 or more -----	298	54	54	3	3	61	97	6	6	—	—	3	—	—	6	4
Not reported -----	165	23	28	—	3	12	65	9	3	—	—	—	6	16	—	—
Median -----	50 323	47 174	49 148	...	...	61 917	53 084	57 015	...	...	...	...	...	40 348	38 999	...
Mean -----	59 547	62 929	55 635	...	...	77 643	59 151	60 288	...	...	...	...	...	41 566	49 796	...
Owned Home Previously																
Previously owned home -----	1 729	186	381	15	27	166	716	102	9	3	6	15	16	30	40	16
Never owned home before -----	1 610	236	325	14	6	127	535	48	25	6	6	9	33	163	44	34
Not reported or not applicable -----	42	11	9	3	—	3	12	—	—	—	—	—	—	—	3	—

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
1-housing-unit properties with traditional first mortgage -----	3 381	433	715	32	33	296	1 263	150	34	8	12	25	49	193	88	50
MORTGAGE CHARACTERISTICS																
Number of Mortgages																
1 mortgage -----	2 781	325	580	21	18	245	1 060	119	28	8	6	25	49	172	85	41
2 mortgages -----	579	105	126	11	15	51	194	31	6	—	6	—	—	21	3	9
3 or more mortgages -----	21	3	9	—	—	—	9	—	—	—	—	—	—	—	—	—
Form of Debt of First Mortgage																
Mortgage or deed of trust -----	3 338	427	715	32	33	296	1 263	147	34	8	12	21	46	193	61	50
Contract to purchase -----	42	7	—	—	—	—	—	3	—	—	—	3	3	—	27	—
Type of First Mortgage Instrument																
Fixed-rate, level-payment mortgage -----	2 770	309	453	17	27	243	1 181	128	34	6	12	22	36	181	75	47
Short-term with balloon payment mortgage -----	49	21	3	—	3	9	—	—	—	2	—	—	—	—	10	—
Graduated payment mortgage (GPM) -----	16	3	2	—	—	—	—	—	—	—	—	—	—	8	3	—
Adjustable rate mortgage (ARM) -----	533	97	254	15	3	44	79	22	—	—	—	3	13	—	—	3
Other type of mortgage -----	13	3	3	—	—	—	3	—	—	—	—	—	—	4	—	—
Origin of First Mortgage																
Mortgage made at time property acquired -----	2 821	320	612	32	33	258	1 065	121	24	5	12	18	20	187	68	44
Mortgage assumed at time property acquired -----	149	36	36	—	—	—	42	12	—	—	—	—	—	—	17	6
Mortgage placed later than acquisition of property -----	411	77	66	—	—	38	156	17	10	3	—	6	29	6	3	—
Refinanced mortgage -----	387	68	66	—	—	35	150	17	10	3	—	6	22	6	3	—
Same lender -----	126	19	27	—	—	13	58	6	—	—	—	—	—	—	3	—
Different lender -----	186	37	30	—	—	19	60	8	10	—	—	6	16	—	—	—
Not reported -----	75	12	9	—	—	3	32	3	—	3	—	—	7	6	—	—
Mortgage placed on property owned free and clear of debt -----	24	9	—	—	—	3	6	—	—	—	—	—	6	—	—	—
Purpose of First Mortgage Placed Later Than Acquisition of Property																
Mortgages placed later than acquisition of property -----																
Secure better terms -----	411	77	66	—	—	38	156	17	10	3	—	6	29	6	3	—
Renew or extend loan that had fallen due, without increasing outstanding balance -----	208	34	30	—	—	22	100	8	3	—	—	—	6	—	3	—
Provide funds for additions, improvements, or repairs to property -----	21	3	3	—	—	—	9	—	—	—	—	—	6	—	—	—
Provide funds for consolidation of debts -----	55	19	6	—	—	3	9	6	3	—	—	3	6	—	—	—
Provide funds for investment in other real estate -----	6	—	3	—	—	—	3	—	—	—	—	—	—	—	—	—
Provide funds for other types of investments -----	18	6	3	—	—	3	3	—	—	—	—	—	3	—	—	—
Provide funds for educational or medical expenses -----	3	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Provide funds for purchase of consumer product -----	6	—	6	—	—	—	—	—	—	—	—	—	—	—	—	—
Other reasons -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Not reported -----	18	—	6	—	—	3	3	—	3	—	—	3	—	—	—	—
Other properties -----	75	15	9	—	—	3	29	3	—	3	—	—	7	6	—	—
2 970	356	648	32	33	258	1 107	133	24	5	12	18	20	187	85	50	
Year First Mortgage Made or Assumed																
1989 to 1991 (part) -----	886	100	143	—	3	79	409	54	6	2	—	12	12	16	40	7
1987 and 1988 -----	639	67	140	6	9	48	254	24	3	—	6	9	18	29	19	6
1985 and 1986 -----	651	63	126	12	6	74	232	33	3	—	6	4	6	65	9	12
1980 to 1984 -----	479	70	123	3	—	40	108	22	6	6	—	—	12	67	14	9
1975 to 1979 -----	528	78	129	8	9	39	211	14	12	—	—	—	—	15	6	7
1970 to 1974 -----	177	52	53	3	3	16	43	3	—	—	—	—	—	—	—	3
1969 or earlier -----	21	3	—	—	3	—	6	—	3	—	—	—	—	—	—	—

RESIDENTIAL FINANCE

1-UNIT HOMEOWNER PROPERTIES 2-51

Table 7. Insured First Mortgages by Holder of Mortgage,1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE CHARACTERISTICS—Con.																
First Mortgage Loan																
Less than \$20,000 -----	239	58	47	—	6	22	44	—	9	3	—	3	9	10	17	10
\$20,000 to \$29,999 -----	393	67	122	5	3	21	111	9	9	—	—	3	9	22	7	3
\$30,000 to \$39,999 -----	470	74	105	9	3	28	165	9	3	3	—	10	10	24	19	6
\$40,000 to \$49,999 -----	411	51	110	3	3	31	148	21	—	—	3	—	3	25	9	3
\$50,000 to \$59,999 -----	369	46	59	—	—	18	151	15	7	—	—	—	—	59	4	11
\$60,000 to \$79,999 -----	502	46	91	9	3	22	229	34	3	—	3	—	5	39	9	9
\$80,000 to \$99,999 -----	290	34	66	6	3	40	118	17	—	—	—	—	—	3	3	—
\$100,000 to \$149,999 -----	490	36	59	—	12	71	237	35	—	—	6	3	9	11	10	—
\$150,000 to \$199,999 -----	134	9	18	—	—	30	54	3	—	2	—	6	3	—	9	—
\$200,000 to \$249,999 -----	60	6	27	—	—	12	3	6	—	—	—	—	—	—	—	6
\$250,000 to \$299,999 -----	6	3	3	—	—	—	—	—	—	—	—	—	—	—	—	—
\$300,000 or more -----	17	3	7	—	—	—	3	—	3	—	—	—	—	—	—	1
Median -----	54 829	43 334	47 514	...	...	82 519	61 159	71 994	...	...	...	...	...	52 597	40 811	...
Mean -----	68 740	60 877	65 293	...	...	87 270	71 616	82 316	...	...	...	...	...	52 576	58 266	...
First Mortgage Outstanding Debt																
Less than \$10,000 -----	180	65	39	—	9	13	19	—	6	3	—	—	6	—	10	10
\$10,000 to \$19,999 -----	312	61	87	2	—	15	76	6	12	—	—	7	6	14	23	3
\$20,000 to \$29,999 -----	449	53	110	12	3	42	156	9	3	—	—	6	13	28	13	—
\$30,000 to \$39,999 -----	398	56	103	3	—	20	142	22	3	3	—	3	3	24	6	9
\$40,000 to \$49,999 -----	351	38	89	—	6	22	134	6	3	3	3	—	3	37	7	3
\$50,000 to \$59,999 -----	314	57	40	3	—	13	119	17	3	—	—	—	—	47	7	9
\$60,000 to \$79,999 -----	463	24	90	9	—	30	221	31	3	—	3	—	5	32	6	9
\$80,000 to \$99,999 -----	287	30	59	3	9	39	122	15	—	—	—	3	3	3	—	—
\$100,000 to \$149,999 -----	435	27	50	—	6	65	213	38	—	6	—	3	6	9	10	3
\$150,000 to \$199,999 -----	126	12	18	—	—	27	54	—	—	2	—	3	3	—	6	—
\$200,000 to \$249,999 -----	48	3	24	—	—	9	3	6	—	—	—	—	—	—	—	3
\$250,000 to \$299,999 -----	7	3	3	—	—	—	—	—	—	—	—	—	—	—	—	1
\$300,000 or more -----	9	3	3	—	—	—	3	—	—	—	—	—	—	—	—	—
Median -----	49 986	36 726	42 082	...	...	74 939	58 688	69 536	...	...	...	...	...	48 222	28 334	...
Mean -----	62 842	52 752	58 818	...	...	81 056	67 692	78 044	...	...	...	...	...	48 585	47 967	...
Total Mortgage Outstanding Debt																
Less than \$10,000 -----	151	48	33	—	6	13	19	—	3	3	—	—	6	—	10	10
\$10,000 to \$19,999 -----	279	57	75	—	—	15	64	3	15	—	—	7	6	14	20	3
\$20,000 to \$29,999 -----	418	63	101	6	3	39	136	12	3	—	—	6	13	22	13	—
\$30,000 to \$39,999 -----	371	29	106	9	—	17	146	16	3	3	—	3	3	24	6	6
\$40,000 to \$49,999 -----	377	49	89	—	6	22	140	9	3	—	3	—	3	40	7	6
\$50,000 to \$59,999 -----	328	63	45	3	—	16	121	17	3	—	—	—	—	44	7	9
\$60,000 to \$79,999 -----	473	35	84	9	3	30	220	28	3	—	—	—	5	38	9	9
\$80,000 to \$99,999 -----	304	41	54	6	42	132	20	2	—	—	—	3	3	3	—	—
\$100,000 to \$149,999 -----	468	27	77	5	9	52	222	36	—	—	9	3	6	9	10	3
\$150,000 to \$199,999 -----	134	9	18	—	—	34	58	2	—	2	—	3	3	—	6	—
\$200,000 to \$249,999 -----	57	6	24	—	—	15	3	6	—	—	—	—	—	—	—	3
\$250,000 to \$299,999 -----	10	3	6	—	—	—	—	—	—	—	—	—	—	—	—	1
\$300,000 or more -----	9	3	3	—	—	—	3	—	—	—	—	—	—	—	—	—
Median -----	52 839	43 968	44 776	...	...	76 925	60 517	72 492	...	...	...	...	...	49 085	31 233	...
Mean -----	65 786	56 794	62 644	...	...	85 216	69 709	81 403	...	...	...	...	...	49 677	50 177	...
Current Interest Rate on First Mortgage																
Less than 7.0 percent -----	40	15	—	—	3	—	3	—	12	—	—	—	—	3	—	3
7.0 percent -----	27	3	9	—	—	—	13	—	—	—	—	—	—	—	—	3
7.1 to 7.4 percent -----	24	9	—	—	3	—	—	—	—	—	—	—	—	3	—	—
7.5 to 7.9 percent -----	102	31	15	—	3	6	15	6	—	—	—	3	—	19	—	4
8.0 percent -----	50	12	18	—	—	3	12	—	—	—	—	—	—	—	—	6
8.1 to 8.4 percent -----	70	12	25	3	—	6	6	3	—	3	—	—	—	9	—	3
8.5 to 8.9 percent -----	264	36	82	—	—	35	57	6	3	—	3	4	2	27	—	9
9.0 percent -----	220	24	26	8	6	18	102	14	—	—	—	—	3	—	18	—
9.1 to 9.4 percent -----	251	48	62	6	—	37	73	9	6	—	—	—	—	3	4	3
9.5 to 9.9 percent -----	744	64	162	—	12	72	344	36	—	—	—	3	—	38	6	6
10.0 percent -----	299	24	39	3	—	18	157	21	—	2	3	6	—	3	23	—
10.1 to 10.4 percent -----	334	35	73	3	—	21	146	12	—	—	6	—	10	25	3	—
10.5 to 10.9 percent -----	498	60	110	3	6	37	184	30	6	—	—	—	6	45	3	6
11.0 percent -----	76	10	23	—	—	6	15	—	—	—	—	6	—	6	10	—
11.1 to 11.4 percent -----	80	7	13	—	—	9	30	6	3	—	—	—	—	7	—	6

Table 7. Insured First Mortgages by Holder of Mortgage,1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE CHARACTERISTICS—Con.																
Current Interest Rate on First Mortgage—Con.																
11.5 to 11.9 percent	71	3	19	—	—	15	28	—	—	—	—	—	—	3	4	—
12.0 percent	33	10	—	—	—	—	8	—	—	—	—	3	3	—	10	—
12.1 to 13.9 percent	152	29	24	6	—	12	67	—	—	3	—	—	7	3	—	—
14.0 percent	7	—	—	—	—	—	3	—	—	—	—	—	—	—	3	—
14.1 percent or more	38	—	7	—	—	—	—	6	3	—	—	—	19	—	3	—
Median	9.9	9.7	9.8	...	...	9.7	10.0	9.9	...	...	...	...	...	9.9	10.0	...
Points Paid as Interest on First Mortgage																
With mortgage placed	3 232	397	678	32	33	296	1 221	138	34	8	12	25	49	193	71	44
No points	813	153	213	11	6	50	221	24	6	2	—	19	24	21	59	4
Less than 1 point	55	—	12	—	—	—	35	—	—	—	—	—	—	7	—	—
1 point	151	16	21	3	—	12	80	3	—	—	—	3	—	10	—	3
1.1 to 1.9 points	84	12	9	—	—	6	57	—	—	—	—	—	—	—	—	—
2 points	138	16	22	6	3	15	55	8	—	—	—	—	—	13	—	—
2.1 to 2.9 points	50	3	9	—	—	—	32	—	—	—	—	—	—	6	—	—
3 points	71	3	20	—	—	4	22	—	3	—	—	3	3	14	—	—
3.1 to 3.9 points	29	3	6	—	—	—	10	3	—	—	—	—	—	6	—	—
4 points	9	3	—	—	—	—	—	—	—	—	—	—	—	6	—	—
4.1 to 4.9 points	6	3	3	—	—	—	—	—	—	—	—	—	—	—	—	—
5 points	3	—	—	—	—	—	3	—	—	—	—	—	—	—	—	—
5.1 to 5.9 points	6	—	—	—	—	6	—	—	—	—	—	—	—	—	—	—
6 points or more	48	—	9	—	—	13	18	3	—	—	—	—	3	3	—	—
Not reported or don't know	1 770	186	355	12	24	191	688	97	24	6	12	—	19	107	13	37
With mortgage assumed	149	36	36	—	—	—	42	12	—	—	—	—	—	—	17	6
Term of First Mortgage																
Less than 5 years	24	16	3	—	—	—	—	—	—	2	—	—	—	—	3	—
5 years	26	3	—	—	—	6	—	—	—	—	—	—	—	—	16	—
6 to 9 years	18	6	3	—	—	3	—	—	—	—	—	—	7	—	—	—
10 years	56	18	—	—	—	6	—	—	—	3	—	6	3	—	20	—
11 to 14 years	9	—	—	—	3	3	—	—	—	—	—	—	3	—	—	—
15 years	319	57	75	3	3	33	92	17	3	—	—	13	13	4	7	1
16 to 19 years	23	—	—	—	—	3	6	—	—	—	—	—	—	11	3	—
20 years	184	54	40	—	6	26	23	3	12	—	—	—	—	—	17	4
21 to 24 years	18	5	10	—	—	—	3	—	—	—	—	—	—	—	—	—
25 years	244	40	85	11	3	24	67	3	—	—	—	—	—	6	—	6
26 to 29 years	42	6	6	—	—	—	20	—	7	—	—	—	—	3	—	—
30 years	2 376	219	488	18	15	183	1 047	124	12	3	12	6	23	170	23	32
More than 30 years	30	3	3	—	3	6	6	3	—	—	—	—	—	—	—	6
No stated term	12	6	3	—	—	3	—	—	—	—	—	—	—	—	—	—
Median	30	30	30	...	...	30	30	30	...	...	...	...	...	30	15	...
Unexpired Term of First Mortgage																
Less than 5 years	110	44	12	—	—	16	—	—	3	6	—	—	6	—	23	—
5 to 9 years	270	62	44	9	15	23	40	3	12	—	—	10	10	12	20	10
10 to 14 years	450	59	128	2	6	47	150	20	3	—	—	9	10	6	7	3
15 to 19 years	457	80	102	3	—	32	187	15	3	—	—	—	—	17	12	7
20 to 24 years	535	49	145	12	—	63	121	16	7	3	3	—	10	99	3	3
25 to 29 years	1 275	91	228	6	12	93	648	79	6	—	9	6	10	60	7	20
30 or more years	117	3	12	—	—	19	75	6	—	—	—	—	3	—	—	—
No stated term or not computed	167	45	43	—	—	3	42	12	—	—	—	—	—	—	17	6
Median	22	16	21	...	...	22	25	25	...	...	...	...	...	23	...	...
Servicer of First Mortgage																
Commercial bank or trust company	429	286	3	—	—	13	70	6	3	—	—	—	—	38	7	3
Savings and loan association, federal savings bank	1 044	24	613	3	—	10	332	26	—	—	—	—	3	20	—	13
Mutual savings bank	39	—	—	23	—	—	12	—	—	—	3	—	—	—	—	—
Life insurance company	15	—	—	—	15	—	—	—	—	—	—	—	—	—	—	—
Mortgage banker or mortgage company	1 483	104	90	3	15	265	774	103	6	—	3	—	5	97	3	17
Federally-sponsored secondary market agency or pool	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Conventional mortgage pool	3	—	—	—	—	—	—	3	—	—	—	—	—	—	—	—
Other federal agency	27	3	—	—	—	—	—	—	25	—	—	—	—	—	—	—
Real estate investment trust	8	—	—	—	—	—	—	—	—	8	—	—	—	—	—	—

RESIDENTIAL FINANCE

1-UNIT HOMEOWNER PROPERTIES 2-53

Table 7. Insured First Mortgages by Holder of Mortgage,1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE CHARACTERISTICS—Con.																
Servicer of First Mortgage—Con.																
Pension or retirement fund	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Credit union	24	—	—	—	—	—	—	—	—	—	—	21	—	—	—	—
Finance company	41	—	—	—	—	—	3	—	—	—	—	—	38	3	—	—
State or municipal government or housing finance agency	21	—	—	—	—	—	—	—	—	—	—	—	—	21	—	—
Individual or individual's estate	56	—	—	—	—	—	—	—	—	—	—	—	—	—	56	—
Other	27	3	—	—	—	—	6	—	—	—	—	—	—	3	4	11
Not reported	163	14	9	3	3	8	65	12	—	—	6	3	3	11	19	6
Holder's Acquisition of First Mortgage																
Originated directly from borrower	1 569	296	544	23	21	126	274	54	16	8	—	25	41	48	76	16
Purchased from present servicer	16	—	3	—	—	—	7	—	—	—	—	—	—	3	3	—
Purchased from someone else	1 592	110	155	9	12	149	886	72	18	—	12	—	8	129	9	21
Not reported	205	27	13	—	—	21	96	23	—	—	—	—	—	12	—	12
First Mortgage Assumption																
Assumption allowed with changes in terms	405	41	174	—	9	35	79	12	—	—	—	7	3	18	24	3
Assumption allowed without changes in terms	687	78	138	9	3	30	216	30	19	—	3	3	13	120	10	15
No mortgage assumption allowed	1 986	268	348	23	21	198	833	92	15	8	9	15	33	49	51	23
Not reported	302	46	55	—	—	33	135	15	—	—	—	—	—	6	3	9
First Mortgage Penalty Clause																
Yes	337	12	99	8	9	15	108	19	3	—	—	—	15	40	9	1
No	2 839	382	570	25	24	266	1 080	119	31	8	12	25	31	147	79	39
Not reported	205	39	46	—	—	15	75	12	—	—	—	—	3	7	—	9
First Mortgage Loan as Percent of Purchase Price																
Properties acquired by purchase with first mortgage made or assumed at time of purchase	2 925	345	636	29	33	256	1 098	133	24	5	12	18	20	184	81	50
Less than 40 percent	43	12	3	—	—	—	16	—	—	—	—	6	—	—	6	—
40 to 49 percent	40	16	9	—	3	—	6	—	—	—	—	3	—	—	3	—
50 to 59 percent	68	12	9	—	6	6	25	3	—	—	—	—	—	2	6	—
60 to 69 percent	150	39	42	—	6	6	30	7	3	—	—	—	3	3	9	1
70 to 79 percent	287	54	55	3	3	22	96	14	10	—	—	4	3	10	11	3
80 to 89 percent	814	63	201	11	3	102	331	27	—	3	—	3	3	32	13	19
90 to 94 percent	1 049	105	211	9	6	65	462	56	6	6	3	3	8	80	9	24
95 to 99 percent	329	22	69	6	3	36	104	21	—	2	3	—	3	51	6	3
100 percent or more	144	22	37	—	3	20	28	6	6	—	—	—	—	6	17	—
Not reported	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Median	90	86	89	...	...	89	90	91	...	...	...	...	...	92	83	...
Other properties	456	88	79	3	—	40	165	17	10	3	—	6	29	9	7	—
Total Outstanding Debt as a Percent of Value																
Less than 20 percent	280	90	42	6	9	31	53	3	9	3	—	—	6	6	13	9
20 to 29 percent	199	25	45	9	3	3	76	6	6	3	—	10	3	3	3	4
30 to 39 percent	299	73	69	—	3	28	82	6	10	—	—	6	3	6	12	—
40 to 49 percent	312	30	74	5	3	24	127	15	3	—	—	—	3	14	10	3
50 to 59 percent	345	16	83	3	3	23	148	13	—	—	—	—	7	23	14	10
60 to 69 percent	451	47	99	—	—	42	171	18	—	—	3	—	6	37	20	6
70 to 79 percent	608	63	135	3	9	52	241	28	—	—	—	6	2	54	3	12
80 to 89 percent	581	45	123	6	—	49	270	41	3	—	3	3	3	23	10	3
90 to 99 percent	201	16	27	—	3	36	72	15	—	2	—	—	—	18	3	3
100 percent or more	93	19	16	—	—	9	23	6	3	—	—	—	—	9	—	—
Not reported	12	9	3	—	—	—	—	—	—	—	—	—	—	—	—	—
Median	65	47	64	...	...	69	68	75	...	...	...	...	...	71	54	...

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text.]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE PAYMENTS AND OTHER EXPENSES																
Method of Payment of First Mortgage																
Regular payments of interest and/or principal ----	3 381	433	715	32	33	296	1 263	150	34	8	12	25	49	193	88	50
Interest and principal -----	3 366	427	709	32	33	296	1 263	150	34	8	12	25	49	193	85	50
Fully amortized -----	3 282	404	696	32	30	284	1 258	150	34	6	12	21	46	193	66	50
Not fully amortized -----	84	23	12	--	3	12	6	--	--	2	--	3	3	--	19	--
Interest only -----	15	6	6	--	--	--	--	--	--	--	--	--	--	--	3	--
No regular payments required -----	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Items Included in First Mortgage Payment																
Regular payments of both interest and principal --	3 366	427	709	32	33	296	1 263	150	34	8	12	25	49	193	85	50
Real estate taxes and property insurance -----	2 414	202	500	18	18	226	1 038	129	24	6	9	6	8	184	17	30
With no other items -----	256	24	58	6	3	9	104	25	3	--	--	--	--	8	10	6
With other items -----	2 158	178	443	12	15	217	933	104	21	6	9	6	8	176	7	24
Real estate taxes only -----	102	19	24	--	3	3	34	--	--	--	--	--	6	6	7	--
Property insurance only -----	6	--	--	--	--	--	3	--	--	--	--	--	--	--	3	--
Mortgage insurance only -----	48	18	11	3	--	3	6	3	--	--	--	--	3	--	--	--
Other combinations or no other items -----	796	188	173	11	12	64	183	18	10	2	3	19	32	3	58	20
No regular payments of interest and principal ----	15	6	6	--	--	--	--	--	--	--	--	--	--	--	3	--
Monthly Interest and Principal Payments on First Mortgage																
Regular monthly payments of interest and/or principal -----	3 381	433	715	32	33	296	1 263	150	34	8	12	25	49	193	88	50
Less than \$100 -----	27	3	6	--	3	3	3	3	--	--	--	--	--	--	--	6
\$100 to \$199 -----	286	63	78	2	6	25	65	3	15	3	--	--	3	10	4	7
\$200 to \$299 -----	511	89	142	6	--	18	158	9	13	3	--	6	9	39	19	--
\$300 to \$399 -----	447	70	88	3	6	39	143	25	--	--	3	3	10	31	16	9
\$400 to \$499 -----	427	50	109	9	--	25	162	10	--	--	--	7	6	31	10	9
\$500 to \$599 -----	373	36	53	3	3	18	158	14	--	--	--	--	5	62	12	9
\$600 to \$699 -----	283	28	57	3	--	17	136	22	3	--	3	--	3	3	4	3
\$700 to \$799 -----	194	22	37	3	3	21	92	12	--	--	--	--	--	--	3	--
\$800 to \$899 -----	139	22	42	3	3	8	49	3	--	--	--	--	3	3	3	--
\$900 to \$999 -----	147	6	6	--	--	24	95	3	--	--	6	--	--	3	4	--
\$1,000 to \$1,249 -----	276	24	45	--	6	50	100	35	--	--	--	6	3	8	--	--
\$1,250 to \$1,499 -----	123	3	12	--	--	21	68	3	--	2	--	3	3	3	6	--
\$1,500 or more -----	149	18	39	--	3	28	33	9	3	--	--	--	3	--	6	7
Median -----	498	387	439	...	...	718	563	652	...	...	...	...	...	450	444	...
Mean -----	618	558	566	...	...	798	64									

RESIDENTIAL FINANCE

1-UNIT HOMEOWNER PROPERTIES 2-55

Table 7. Insured First Mortgages by Holder of Mortgage,1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE PAYMENTS AND OTHER EXPENSES— Con.																
Real Estate Tax Per \$1,000 Value																
Acquired before 1990 -----	2 987	403	645	32	33	261	1 070	132	34	6	12	25	46	185	61	42
Less than \$5 -----	244	31	53	3	6	17	98	9	6	—	—	—	—	13	3	3
\$5 to \$9 -----	844	109	188	12	12	81	296	47	3	6	6	—	10	51	16	9
\$10 to \$14 -----	925	145	186	11	3	93	304	21	16	—	—	13	30	81	22	—
\$15 to \$19 -----	388	55	85	3	3	18	149	26	3	—	—	6	3	17	7	13
\$20 to \$24 -----	252	20	64	3	6	29	93	6	3	—	6	—	—	10	9	3
\$25 to \$29 -----	159	12	30	—	3	4	75	12	—	—	—	3	—	13	—	6
\$30 to \$39 -----	132	6	33	—	—	18	51	9	3	—	—	3	—	—	3	6
\$40 to \$49 -----	3	3	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$50 to \$59 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$60 or more -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Not reported or not computed -----	39	22	6	—	—	—	3	3	—	—	—	—	3	—	—	3
Median -----	12	11	12	...	...	11	12	12	...	...	...	...	...	11	...	...
Acquired 1990 and 1991 (part) -----	393	30	70	—	—	35	193	18	—	2	—	—	3	8	27	7

¹Detail does not add to total because more than one answer accepted.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
1-housing-unit properties with traditional first mortgage -----	17 820	3 266	5 034	451	147	1 090	4 147	503	691	65	37	337	302	295	1 119	336
PROPERTY CHARACTERISTICS																
Property Location by Geographic Area																
Inside MA'S -----	14 067	2 071	4 125	394	121	1 004	3 783	465	296	25	37	250	243	237	778	237
In central cities -----	3 720	474	1 036	84	56	301	942	123	45	—	6	93	104	134	277	45
Not in central cities -----	10 347	1 597	3 089	310	65	704	2 841	343	251	25	31	158	139	103	501	192
Outside MA'S -----	3 752	1 194	909	57	26	85	364	38	395	41	—	87	59	58	341	98
Year Structure Built																
1989 to March 1990 -----	535	106	138	6	9	48	153	15	9	—	3	12	10	—	14	12
1987 and 1988 -----	940	153	289	16	6	45	292	29	23	—	3	12	16	15	32	9
1985 and 1986 -----	779	127	209	10	9	69	217	32	48	—	6	—	9	9	19	15
1980 to 1984 -----	1 501	251	341	20	8	100	417	50	115	3	—	39	16	26	74	41
1970 to 1979 -----	4 360	736	1 196	86	47	222	1 135	112	77	32	12	77	72	64	200	94
1960 to 1969 -----	2 888	476	952	53	41	195	647	95	77	7	4	67	40	40	160	35
1950 to 1959 -----	2 359	428	707	77	14	180	525	71	37	12	6	30	41	36	165	31
1940 to 1949 -----	1 386	266	366	54	6	69	265	34	17	12	—	39	28	39	162	30
1939 or earlier -----	2 636	646	716	121	6	137	421	59	62	—	3	53	60	53	247	52
Not reported -----	435	77	121	7	—	24	75	6	31	—	—	9	10	12	46	18
Purchase Price																
Properties acquired by purchase 1987 to 1991 (part) -----	5 782	1 037	1 475	83	39	387	1 530	140	187	3	9	84	60	87	570	91
Less than \$20,000 -----	255	67	14	—	—	5	—	—	9	—	—	3	6	3	141	6
\$20,000 to \$39,999 -----	612	178	131	3	—	20	31	3	77	3	—	12	16	3	121	15
\$40,000 to \$59,999 -----	693	187	136	12	3	26	96	13	59	—	—	9	9	24	112	8
\$60,000 to \$79,999 -----	795	131	212	—	3	42	247	20	9	—	3	15	—	9	25	12
\$80,000 to \$99,999 -----	592	93	145	3	6	34	173	19	22	—	—	15	3	15	50	14
\$100,000 to \$124,999 -----	545	94	130	9	3	47	197	21	9	—	—	3	8	6	18	—
\$125,000 to \$149,999 -----	588	35	158	19	3	54	258	20	—	—	3	11	—	3	17	8
\$150,000 to \$174,999 -----	407	50	113	6	6	38	171	3	—	—	—	3	3	3	8	5
\$175,000 to \$199,999 -----	358	30	116	8	—	25	146	18	—	—	—	—	3	—	10	3
\$200,000 to \$249,999 -----	331	38	84	13	3	27	125	6	—	—	—	13	3	—	15	3
\$250,000 to \$299,999 -----	222	48	86	6	3	19	44	—	3	—	3	—	—	—	3	6
\$300,000 to \$499,999 -----	253	62	92	3	9	39	27	6	—	—	—	—	9	4	—	3
\$500,000 or more -----	124	21	60	—	—	12										

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
OWNER CHARACTERISTICS																
Age of Owner																
Less than 25 years -----	117	35	13	—	—	3	20	—	11	—	—	—	—	3	32	—
25 to 34 years -----	2 890	526	612	40	18	216	754	64	182	10	33	31	31	38	316	45
35 to 44 years -----	6 139	1 031	1 735	150	51	397	1 530	182	193	20	15	127	109	130	343	125
45 to 54 years -----	4 519	843	1 406	143	26	255	1 021	124	104	17	10	102	79	39	239	112
55 to 64 years -----	2 464	488	797	80	35	126	482	76	82	12	3	54	35	50	110	32
65 to 74 years -----	1 190	254	322	31	12	67	234	42	76	6	3	15	37	22	54	15
75 years or over -----	290	66	85	3	6	12	58	—	32	—	—	—	9	6	13	—
Not reported -----	211	24	64	3	—	13	47	15	12	—	—	6	2	7	12	7
Median -----	44	45	45	47	46	43	43	44	42	...	...	45	46	42	40	44
Race of Owner																
White -----	16 230	3 049	4 663	416	141	964	3 794	461	529	58	37	299	238	266	1 002	312
Black -----	770	101	129	19	6	71	113	18	140	7	—	24	44	19	72	6
American Indian or Alaskan Native -----	53	14	3	—	—	—	9	—	3	—	—	—	6	3	14	—
Asian or Pacific Islander -----	417	60	127	12	—	36	139	15	7	—	—	—	6	3	6	6
Other race -----	200	16	59	3	—	6	61	3	10	—	—	9	6	—	20	7
Not reported -----	150	26	52	—	—	12	30	6	3	—	—	6	2	3	6	5
Sex of Owner																
Male -----	2 496	491	627	42	15	149	550	88	62	10	4	51	62	42	244	58
Female -----	2 305	433	657	73	12	126	385	45	233	23	3	34	43	29	161	49
Male and female co-owners -----	12 846	2 318	3 701	332	121	800	3 170	361	392	33	31	250	196	217	701	221
Not reported -----	173	23	49	3	—	13	41	9	3	—	—	3	2	6	13	8
Spanish/ Hispanic Origin																
Spanish or Hispanic -----	829	84	257	30	3	49	195	6	34	—	4	16	30	18	79	22
Not Spanish or Hispanic -----	16 653	3 145	4 662	414	144	1 022	3 884	476	642	65	34	312	267	274	1 003	309
Not reported -----	338	36	115	7	—	19	67	21	15	—	—	9	5	3	36	5
Veteran Status ¹																
Veteran -----	5 278	948	1 490	151	43	294	1 248	149	146	15	12	141	103	182	260	96
Post Vietnam era -----	527	95	88	12	3	44	128	13	26	3	3	27	20	17	36	11
Vietnam Conflict -----	2 272	348	620	51	9	126	622	61	51	6	3	63	41	106	110	54
Korean War -----	1 017	190	295	33	14	54	226	51	29	6	6	18	12	40	23	19
World War II -----	1 103	197	345	37	12	44	241	39	40	3	3					

Table 8. Other First Mortgages by Holder of Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
1-housing-unit properties with traditional first mortgage -----	17 820	3 266	5 034	451	147	1 090	4 147	503	691	65	37	337	302	295	1 119	336
MORTGAGE CHARACTERISTICS																
Number of Mortgages																
1 mortgage -----	13 986	2 598	3 749	310	112	864	3 239	368	603	51	22	279	261	272	1 024	235
2 mortgages -----	3 727	653	1 241	141	35	216	887	132	80	15	16	59	38	23	90	101
3 or more mortgages -----	107	15	44	—	—	9	20	3	8	—	—	—	3	—	5	—
Form of Debt of First Mortgage																
Mortgage or deed of trust -----	17 243	3 204	5 002	451	147	1 073	4 126	500	688	65	37	337	302	285	707	317
Contract to purchase -----	577	61	32	—	—	16	21	3	3	—	—	—	—	10	412	19
Type of First Mortgage Instrument																
Fixed-rate, level-payment mortgage -----	13 748	2 094	3 444	310	138	911	3 738	467	680	65	31	204	247	156	980	282
Short-term with balloon payment mortgage -----	728	454	52	3	3	21	43	—	—	—	4	18	6	—	105	21
Graduated payment mortgage (GPM) -----	78	—	22	—	—	9	39	—	3	—	—	—	—	2	3	—
Adjustable rate mortgage (ARM) -----	3 188	702	1 505	138	6	148	319	36	5	—	3	107	49	129	9	33
Other type of mortgage -----	77	16	11	—	—	—	8	—	3	—	—	9	—	7	22	—
Origin of First Mortgage																
Mortgage made at time property acquired -----	11 954	1 937	3 505	302	123	745	2 738	276	580	46	25	142	140	212	927	257
Mortgage assumed at time property acquired -----	753	74	260	12	6	45	125	22	41	7	—	3	—	39	106	13
Mortgage placed later than acquisition of property -----	5 113	1 255	1 269	137	18	300	1 283	206	70	12	12	192	162	44	86	66
Refinanced mortgage -----	4 362	934	1 120	117	18	274	1 177	197	61	9	12	166	115	31	74	57
Same lender -----	1 375	329	413	61	6	69	343	50	3	—	—	30	29	16	12	12
Different lender -----	2 227	401	521	43	9	177	699	116	27	3	9	88	58	12	21	41
Not reported -----	761	204	185	13	3	28	135	30	32	6	3	48	28	3	41	3
Mortgage placed on property owned free and clear of debt -----	750	321	149	20	—	25	106	9	9	3	—	27	47	13	12	9
Purpose of First Mortgage Placed Later Than Acquisition of Property																
Mortgages placed later than acquisition of property -----	5 113	1 255	1 269	137	18	300	1 283	206	70	12	12	192	162	44	86	66
Secure better terms -----	1 843	275	399	35	12	122	730	111	12	3	6	56	28	6	21	26
Renew or extend loan that had fallen due, without increasing outstanding balance -----	145	54	46	—	—	3	27	—	3	—	3	3	—	—	3	3
Provide funds for additions, improvements, or repairs to property -----	1 177	362	305	41	—	57	200	43	21	—	—	40	52	35	9	12
Provide funds for consolidation of debts -----	389	121	119	15	—	18	54	9	—	—	—	3	43	—	3	3
Provide funds for investment in other real estate -----	269	63	88	11	—	34	56	3	—	—	—	11	—	—	—	3
Provide funds for other types of investments -----	141	57	30	2	—	14	13	6	3	—	—	3	7	—	—	5
Provide funds for educational or medical expenses -----	91	30	30	6	—	3	10	—	—	—	—	9	—	—	—	3
Provide funds for purchase of consumer product -----	49	16	9	—	—	3	9	3	—	—	—	3	—	—	3	3
Other reasons -----	170	46	39	6	—	21	30	—	3	3	—	13	3	—	6	—
Not reported -----																

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE CHARACTERISTICS—Con.																
First Mortgage Loan																
Less than \$20,000 -----	2 444	607	637	56	30	99	209	29	195	13	3	54	87	44	327	55
\$20,000 to \$29,999 -----	2 873	655	958	111	23	116	408	53	114	35	—	63	56	34	190	57
\$30,000 to \$39,999 -----	2 391	452	699	42	9	82	527	69	195	8	3	25	36	39	160	44
\$40,000 to \$49,999 -----	1 958	366	448	39	15	115	493	43	99	6	—	46	26	57	145	55
\$50,000 to \$59,999 -----	1 608	254	487	32	15	82	441	38	31	—	3	29	28	53	102	12
\$60,000 to \$79,999 -----	2 011	299	505	42	12	136	674	100	15	—	3	36	18	40	101	29
\$80,000 to \$99,999 -----	1 170	160	266	28	6	102	403	65	24	—	6	27	22	12	23	26
\$100,000 to \$149,999 -----	1 938	216	516	72	12	183	734	58	2	—	3	38	13	12	52	26
\$150,000 to \$199,999 -----	765	109	236	18	14	74	239	24	6	—	6	13	3	—	12	9
\$200,000 to \$249,999 -----	267	67	117	3	6	33	9	6	—	—	—	—	3	4	9	3
\$250,000 to \$299,999 -----	154	33	50	7	—	37	—	9	6	—	3	3	6	—	—	9
\$300,000 or more -----	241	48	115	—	6	30	11	9	3	3	—	3	3	—	—	8
Median -----	46 138	38 186	44 984	44 111	48 434	67 494	59 903	63 905	31 862	3	...	45 780	32 378	45 436	32 706	42 102
Mean -----	65 147	58 501	68 785	62 118	78 282	90 038	70 735	79 371	36 608	...	...	72 287	49 773	48 756	39 841	67 604
First Mortgage Outstanding Debt																
Less than \$10,000 -----	2 526	574	780	71	29	96	280	44	149	—	—	55	72	54	271	50
\$10,000 to \$19,999 -----	2 535	594	771	102	18	103	335	42	103	43	3	52	59	34	216	62
\$20,000 to \$29,999 -----	2 368	511	694	43	11	91	472	69	127	9	3	43	56	23	174	42
\$30,000 to \$39,999 -----	1 817	335	473	31	11	94	415	36	164	5	—	34	24	39	118	38
\$40,000 to \$49,999 -----	1 647	267	372	32	14	105	475	37	77	6	7	30	23	46	124	31
\$50,000 to \$59,999 -----	1 288	214	334	23	15	59	387	64	23	—	3	14	15	41	71	24
\$60,000 to \$79,999 -----	1 571	213	404	35	6	116	558	51	12	—	3	42	15	30	63	23
\$80,000 to \$99,999 -----	1 189	177	278	26	6	122	399	60	18	—	6	27	14	12	34	9
\$100,000 to \$149,999 -----	1 676	169	484	65	17	154	616	49	5	—	3	29	12	12	32	29
\$150,000 to \$199,999 -----	651	90	204	12	9	72	193	27	6	—	6	7	3	—	12	10
\$200,000 to \$249,999 -----	238	65	106	7	3	19	6	10	6	—	—	—	—	4	3	9
\$250,000 to \$299,999 -----	118	18	40	3	3	36	3	6	—	—	—	3	6	—	—	8
\$300,000 or more -----																

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE CHARACTERISTICS—Con.																
Current Interest Rate on First Mortgage—Con.																
11.5 to 11.9 percent.....	478	149	116	10	3	33	53	9	62	—	—	7	4	3	25	6
12.0 percent.....	286	122	26	4	—	9	18	—	2	3	—	12	3	—	83	3
12.1 to 13.9 percent.....	579	217	115	15	3	38	55	9	29	3	—	14	46	—	35	—
14.0 percent.....	52	23	6	3	—	—	—	3	—	—	—	3	5	3	6	—
14.1 percent or more.....	220	25	25	—	3	25	12	—	—	—	—	6	102	—	19	3
Median.....	9.7	9.9	9.5	9.4	9.5	9.7	9.7	9.6	9.0	...	...	9.9	12.1	8.0	10.0	9.8
Points Paid as Interest on First Mortgage																
With mortgage placed.....	17 067	3 192	4 774	438	141	1 045	4 022	481	650	58	37	335	302	256	1 013	323
No points.....	6 409	1 253	1 812	177	43	146	909	80	521	34	7	221	118	160	773	154
Less than 1 point.....	157	23	41	—	—	12	68	6	—	—	—	3	3	—	—	—
1 point.....	1 129	306	357	68	3	75	210	21	6	—	—	32	28	3	15	6
1.1 to 1.9 points.....	460	43	217	10	3	21	135	12	—	—	3	15	—	—	—	—
2 points.....	955	197	380	52	3	34	208	8	6	—	3	30	15	12	3	4
2.1 to 2.9 points.....	241	21	90	3	—	21	73	15	3	—	—	3	4	6	3	—
3 points.....	322	58	139	6	—	6	89	9	—	—	3	—	10	—	—	3
3.1 to 3.9 points.....	51	—	9	—	—	—	39	3	—	—	—	—	—	—	—	—
4 points.....	70	4	21	3	—	6	21	—	—	—	3	—	9	—	—	3
4.1 to 4.9 points.....	14	—	3	—	—	—	12	—	—	—	—	—	—	—	—	—
5 points.....	9	3	—	—	—	—	—	—	—	—	—	—	7	—	—	—
5.1 to 5.9 points.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
6 points or more.....	130	25	30	3	—	6	15	12	3	—	—	—	22	—	10	3
Not reported or don't know.....	7 120	1 258	1 675	116	89	717	2 243	317	112	25	18	31	87	75	209	149
With mortgage assumed.....	753	74	260	12	6	45	125	22	41	7	—	3	—	39	106	13
Term of First Mortgage																
Less than 5 years.....	418	276	24	—	—	12	3	3	3	—	—	3	29	—	50	15
5 years.....	368	181	31	3	3	12	9	—	2	—	4	13	22	3	71	14
6 to 9 years.....	362	124	49	—	—	19	25	—	3	—	—	23	13	4	92	10
10 years.....	669	227	126	3	—	17	29	7	3	3	—	33	52	—	156	12
11 to 14 years.....	217	41	47	—	3	18	14	—	3	—	—	25	6	3	52	3
15 years.....	2 733	606	635	59	12	133	772	103	12	3	3	87	65	16	171	56
16 to 19 years.....	157	44	24	—	—	14	6	9	6	—	—	3	—	2	36	13
20 years.....	1 615	4														

RESIDENTIAL FINANCE

1-UNIT HOMEOWNER PROPERTIES 2-61

Table 8. Other First Mortgages by Holder of Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE CHARACTERISTICS—Con.																
Servicer of First Mortgage—Con.																
Pension or retirement fund -----	7	—	—	—	—	—	—	—	—	—	7	—	—	—	—	—
Credit union -----	326	—	—	—	—	—	13	3	—	—	—	310	—	—	—	—
Finance company -----	285	13	—	—	—	3	6	—	—	—	—	—	263	—	—	—
State or municipal government or housing finance agency -----	186	—	—	—	—	—	—	—	—	—	—	—	—	186	—	—
Individual or individual's estate -----	865	11	—	—	—	—	—	—	—	—	—	—	—	—	851	3
Other -----	315	10	3	3	—	5	35	—	—	—	—	—	—	—	40	219
Not reported -----	787	109	132	13	9	43	241	27	9	—	3	14	15	15	150	8
Holder's Acquisition of First Mortgage																
Originated directly from borrower -----	11 242	2 718	4 209	397	38	556	730	134	597	3	16	318	211	225	913	177
Purchased from present servicer -----	35	9	3	—	3	—	14	—	—	—	—	—	—	—	6	—
Purchased from someone else -----	5 684	436	666	44	94	451	3 143	301	77	54	21	13	80	60	155	89
Not reported -----	859	103	157	10	12	83	260	68	17	9	—	6	10	9	45	70
First Mortgage Assumption																
Assumption allowed with changes in terms -----	3 218	274	1 526	90	23	69	322	34	513	3	3	33	30	89	166	41
Assumption allowed without changes in terms -----	2 391	305	687	28	38	128	532	74	96	53	15	22	58	112	177	67
No mortgage assumption allowed -----	10 892	2 516	2 529	298	74	710	2 950	302	65	10	19	271	205	65	716	163
Not reported -----	1 319	171	292	35	12	182	342	93	18	—	—	12	9	28	59	65
First Mortgage Penalty Clause																
Yes -----	1 739	244	675	93	18	59	324	90	3	—	3	18	63	61	48	40
No -----	15 161	2 878	4 145	339	114	941	3 582	346	672	65	34	311	233	205	1 043	253
Not reported -----	920	144	214	19	15	90	241	67	17	—	—	8	6	28	29	43
First Mortgage Loan as Percent of Purchase Price																
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	12 464	1 975	3 707	307	126	785	2 822	294	590	44	21	142	123	248	1 026	253
Less than 40 percent -----	624	112	193	21	17	27	164	18	3	—	3	3	3	—	44	15
40 to 49 percent -----	651	123	187	15	—	42	192	16	12	—	—	6	9	9	41	—
50 to 59 percent -----	1 162	194	331	25	21	73	361	18	12	—	6	11	9	31	61	9
60 to 69 percent -----	1 471	226	505	56	15	108	378	45	20	—	3	12	15	17	49	24
70 to 79 percent -----	2 846	398	987	84	35	202	760	83	31	—	10	36	24	33	108	57
80 to 89 percent -----	2 687	406	866	78	18	175	594	71	52	8	—	33	32	49	236	69
90 to 94 percent -----	1 554	311	431	19	—	62	276	33	58	3	—	32	25	72	188	44
95 to 99 percent -----	535	87	84	6	9	32	49	6	101	9	—	6	7	27	97	15
100 percent or more -----	934	117	123	3	11	65	49	5	302	24	—	3	—	10	202	19
Not reported -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Median -----	78	—	76	74	72	77	74	76	100+	...	...	80	80	87	88	83
Other properties -----	5 356	1 291	1 327	144	21	304	1 325	209	101	21	16	195	179	47	93	83
Total Outstanding Debt as a Percent of Value																
Less than 20 percent -----	3 525	688	1 167	152	50	180	646	101	79	1	3	75	89	54	189	50
20 to 29 percent -----	1 970	326	671	50	18	101	421	45	75	13	3	32	32	37	104	43
30 to 39 percent -----	2 182	483	545	57	23	118	562	67	68	9	—	24	24	32	117	54
40 to 49 percent -----	2 039	390	553	45	9	144	520	62	50	9	12	58	29	22	111	26
50 to 59 percent -----	2 116	383	622	45	14	119	558	48	42	9	9	43	25	40	117	42
60 to 69 percent -----	2 099	322	567	28	14	149	619	79	52	9	—	45	35	24	114	43
70 to 79 percent -----	2 026	304	558	44	9	138	554	58	69	6	6	46	24	37	134	39
80 to 89 percent -----	906	172	207	15	3	85	163	24	67	3	4	3	24	33	83	19
90 to 99 percent -----	481	79	65	6	6	31	71	6	99	—	—	3	12	3	92	6
100 percent or more -----	307	62	33	8	—	12	24	7	76	6	—	6	—	6	49	15
Not reported -----	170	58	46	—	—	12	9	6	13	—	—	3	7	6	10	—
Median -----	45	42	42	34	32	49	48	45	64	...	...	46	40	49	52	48

United States	Holder of first mortgage															
		Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
	Total															
MORTGAGE PAYMENTS AND OTHER EXPENSES																
Method of Payment of First Mortgage																
Regular payments of interest and/or principal ---	17 805	3 257	5 034	451	147	1 090	4 144	503	691	65	37	337	302	295	1 117	336
Interest and principal -----	17 699	3 227	5 022	451	147	1 070	4 144	503	688	65	37	337	296	295	1 092	325
Fully amortized -----	16 584	2 804	4 757	447	144	1 042	4 073	494	660	45	34	319	281	222	968	295
Not fully amortized -----	1 115	423	265	3	3	28	71	9	28	21	4	18	15	73	124	29
Interest only -----	106	30	12	—	—	20	—	—	3	—	—	—	6	—	25	11
No regular payments required -----	14	9	—	—	—	—	3	—	—	—	—	—	—	—	3	—
Items Included in First Mortgage Payment																
Regular payments of both interest and principal --	17 699	3 227	5 022	451	147	1 070	4 144	503	688	65	37	337	296	295	1 092	325
Real estate taxes and property insurance -----	5 958	758	1 428	54	47	481	2 244	270	117	41	9	69	42	166	135	99
With no other items -----	3 383	494	892	39	29	297	1 090	138	93	29	6	38	33	47	103	56
With other items -----	2 574	264	536	15	18	184	1 154	132	24	12	3	31	9	118	32	43
Real estate taxes only -----	1 979	264	811	164	9	116	377	43	12	15	3	28	22	34	59	22
Property insurance only -----	152	28	38	—	6	18	18	—	6	—	—	4	—	12	20	3
Mortgage insurance only -----	73	24	24	3	—	9	10	—	—	—	—	—	3	—	—	—
Other combinations or no other items -----	9 537	2 154	2 722	229	86	446	1 495	190	554	10	25	237	229	83	878	200
No regular payments of interest and principal ---	121	39	12	—	—	20	3	—	3	—	—	—	6	—	27	11
Monthly Interest and Principal Payments on First Mortgage																
Regular monthly payments of interest and/or principal -----	17 805	3 257	5 034	451	147	1 090	4 144	503	691	65	37	337	302	295	1 117	336
Less than \$100 -----	448	45	109	9	9	14	35	10	122	3	—	6	12	30	30	13
\$100 to \$199 -----	2 661	499	925	110	29	118	334	46	156	33	3	39	45	44	219	61
\$200 to \$299 -----	3 021	687	968	78	17	115	475	68	149	17	3	43	46	40	250	64
\$300 to \$399 -----	2 409	488	578	36	15	102	542	47	163	3	3	52	76	50	199	55
\$400 to \$499 -----	1 931	363	509	41	23	95	498	31	50	3	4	50	15	58	161	32
\$500 to \$599 -----	1 491	267	380	30	3	85	449	72	8	—	—	34	19	35	90	17
\$600 to \$699 -----	1 080	191	215	19	6	83	364	43	12	3	3	33	26	16	46	19
\$700 to \$799 -----	830	124	226	9	—	78	253	45	13	—	6	12	12	6	34	12
\$800 to \$899 -----	686	96	163	22	3	68	255	26	—	—	—	8	13	4	25	3
\$900 to \$999 -----	480	56	112	20	6	27	195	16	3	—	3	15	3	3	9	10
\$1,000 to \$1,249 -----	1 110	165														

¹Detail does not add to total because more than one answer accepted.

Table 9. **First Mortgage Loan, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Mortgage made 1987 to 1991 (part). Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Amount of first mortgage loan													Median (dollars)	
	Total	Less than \$20,000	\$20,000 to \$29,999	\$30,000 to \$39,999	\$40,000 to \$49,999	\$50,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 to \$149,999	\$150,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 or more		
OWNER CHARACTERISTICS—Con.															
Spanish/ Hispanic Origin															
Spanish or Hispanic	886	68	47	80	93	88	130	101	197	44	12	9	16	70 209	
Not Spanish or Hispanic	12 855	941	942	1 083	1 364	1 421	2 381	1 458	1 961	700	266	138	200	65 680	
Not reported	220	13	22	31	24	18	27	18	43	17	6	—	—	60 916	
Income															
Less than \$10,000	351	120	63	31	30	18	37	12	16	15	4	—	3	28 716	
\$10,000 to \$19,999	955	237	176	172	173	64	80	32	16	3	—	—	—	33 696	
\$20,000 to \$29,999	1 804	303	307	293	275	250	219	77	74	3	3	—	—	39 965	
\$30,000 to \$39,999	2 264	155	202	263	397	393	494	183	128	40	6	—	2	52 905	
\$40,000 to \$49,999	2 200	87	120	185	268	324	539	314	287	52	13	3	8	64 283	
\$50,000 to \$59,999	1 672	44	55	71	136	185	432	289	361	75	15	9	—	75 960	
\$60,000 to \$79,999	2 115	34	27	66	133	142	408	432	632	165	37	28	12	91 516	
\$80,000 to \$99,999	864	—	9	18	16	55	119	134	359	92	42	6	15	111 369	
\$100,000 or more	1 101	10	9	18	21	26	104	52	224	256	137	89	155	166 916	
Not reported	638	32	42	77	32	71	105	53	104	60	28	12	22	72 351	
Median	45 860	24 537	27 979	32 380	36 195	40 095	47 175	54 965	65 265	79 628	100K+	100K+	100K+	...	
Mean	56 185	27 172	30 587	35 491	38 484	42 566	59 491	56 043	68 406	90 025	100K+	100K+	100K+	...	
MORTGAGE CHARACTERISTICS															
Number of Mortgages															
1 mortgage	12 244	965	883	1 106	1 332	1 405	2 286	1 319	1 840	611	242	96	159	63 776	
2 mortgages	1 677	51	125	88	147	118	248	250	361	147	36	51	54	84 894	
3 or more mortgages	42	6	3	—	3	5	3	9	—	3	6	—	3	...	
Form of Debt of First Mortgage															
Mortgage or deed of trust	13 570	887	933	1 149	1 443	1 496	2 517	1 569	2 182	752	281	144	217	66 965	
Contract to purchase	392	135	78	45	39	32	20	9	19	9	3	3	—	27 743	
Origin of First Mortgage															
Mortgage made at time property acquired	9 640	455	574	764	1 033	1 061	1 848	1 247	1 661	523	213	107	154	70 101	
Mortgage assumed at time property acquired	649	83	51	58	99	112	157	53	35	—	3	—	—	53 071	
Mortgage placed later than acquisition of property	3 673	485	386	372	351	355	533	278	505	239	68	39	62	56 844	
Refinanced mortgage	3 152	281	306	306	305	329	478	262	489	231	68	39	59	62 064	
Same lender	899	87	81	77	97	103	167	79	108	71	14	6	9	60 540	
Different lender	1 713	94	152	165	153	165	241	151	339	136	42	30	44	70 608	
Not reported	540	99	74	65	55	61	69	31	42	24	12	3	6	45 923	
Mortgage placed on property owned free and clear of debt	520	204	80	66	46	26	55	16	16	8	—	—	4	27 072	
Purpose of First Mortgage Placed Later Than Acquisition of Property															
Mortgages placed later than acquisition of property	3 673	485	386	372	351	355	533	278	505	239	68	39	62	56 844	
Secure better terms	1 380	24	81	135	135	155	263	142	258	121	21	12	34	72 181	
Renew or extend loan that had fallen due, without increasing outstanding balance	96	15	12	9	11	18	9	—	12	6	—	3	—	50 119	
Provide funds for additions, improvements, or repairs to property	768	178	120	76	51	52	67	49	100	33	18	16	9	42 071	
Provide funds for consolidation of debts	318	51	34	28	27	16	66	22	42	21	6	3	3	61 055	
Provide funds for investment in other real estate	177	12	9	18	19	27	22	13	26	18	5	—	7	62 131	
Provide funds for other types of investments	98	4	10	3	19	9	12	6	13	8	3	3	7	65 355	
Provide funds for educational or medical expenses	68	21	9	13	3	—	10	3	6	3	—	—	—	...	
Provide funds for purchase of consumer product	46	18	15	3	3	—	—	—	3	—	—	3	—	...	
Other reasons	122	37	18	16	3	16	15	12	3	2	—	—	—	33 967	
Not reported	600	124	78	71	79	61	69	31	42	27	15	—	3	43 423	
Other properties	10 289	538	625	822	1 131	1 172	2 005	1 300	1 696	523	216	107	154	68 539	
Current Interest Rate on First Mortgage															
Less than 7.0 percent	145	47	10	18	12	21	6	7	6	—	9	3	6	38 527	
7.0 percent	32	16	4	3	—	—	6	—	—	—	3	—	—	...	
7.1 to 7.4 percent	31	—	6	—	6	3	—	3	—	3	3	—	6	...	
7.5 to 7.9 percent	196	7	25	18	20	29	39	14	25	5	3	6	5	59 512	
8.0 percent	179	36	13	9	9	12	33	26	34	3	—	—	3	65 795	
8.1 to 8.4 percent	357	6	23	49	67	46	64	35	38	15	3	6	6	57 226	
8.5 to 8.9 percent	1 271	32	67	123	132	162	257	169	203	73	9	9	34	69 242	
9.0 percent	841	63	42	101	133	87	169	93	83	38	8	18	5	59 298	
9.1 to 9.4 percent	1 120	44	71	71	67	113	168	151	226	119	39	18	32	83 402	
9.5 to 9.9 percent	3 194	100	174	237	340	319	656	375	596	226	100	18	53	73 040	
10.0 percent	1 921	130	136	109	239	249	431	255	249	83	18	9	12	64 482	
10.1 to 10.4 percent	1 215	46	56	86	118	123	207	140	278	87	36	21	18	77 323	
10.5 to 10.9 percent	1 982	80	143	177	225	253	384	227	333	81	37	22	21	65 920	
11.0 percent	362	57	53	47	43	43	29	35	37	6	4	3	6	45 632	
11.1 to 11.4 percent	215	37	26	23	8	9	34	12	35	8	6	10	6	62 395	
11.5 to 11.9 percent	270	61	47	27	20	19	22	26	32	6	4	3	3	39 812	
12.0 percent	182	61	29	26	16	23	15	—	12	—	—	—	—	30 489	
12.1 to 13.9 percent	266	86	55	64	17	16	15	2	6	5	—	—	—	28 551	
14.0 percent	34	26	—	—	—	2	—	3	3	—	—	—	—	...	
14.1 percent or more	151	87	31	5	9	—	3	3	6	3	3	—	—	20000-	
Median	9.9	10.3	10.0	9.9	9.9	9.9	9.9	9.8	9.9	9.7	9.8	9.8	9.6	...	

Table 9. **First Mortgage Loan, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Mortgage made 1987 to 1991 (part). Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Amount of first mortgage loan													Median (dollars)	
	Total	Less than \$20,000	\$20,000 to \$29,999	\$30,000 to \$39,999	\$40,000 to \$49,999	\$50,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 to \$149,999	\$150,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 or more		
MORTGAGE CHARACTERISTICS—Con.															
Term of First Mortgage															
Less than 5 years.....	437	180	64	40	43	19	33	6	22	14	6	6	5	26 018	
5 years.....	361	158	75	18	13	15	21	15	24	12	4	3	3	22 985	
6 to 9 years.....	307	173	38	24	8	7	6	8	21	23	—	—	—	20000-	
10 years.....	474	188	85	58	34	31	31	13	13	6	9	—	6	25 809	
11 to 14 years.....	169	29	31	38	19	12	15	3	12	3	—	—	7	36 524	
15 years.....	1 936	129	316	253	269	241	263	135	218	66	23	6	17	50 020	
16 to 19 years.....	65	—	9	6	13	16	9	6	3	—	—	—	3	—	
20 years.....	659	34	87	72	120	74	112	53	64	15	15	6	8	52 235	
21 to 24 years.....	31	—	3	3	12	—	7	—	3	3	—	—	—	—	
25 years.....	443	22	45	46	55	69	69	37	69	19	—	5	6	57 659	
26 to 29 years.....	71	3	7	9	8	5	18	6	9	—	—	—	3	—	
30 years.....	8 667	76	222	555	842	1 015	1 925	1 273	1 711	581	219	112	136	76 859	
More than 30 years.....	290	16	23	65	43	24	19	18	26	18	9	6	23	49 502	
No stated term.....	52	15	6	6	3	—	10	6	7	—	—	—	—	—	
Median.....	30	9	15	30	30	30	30	30	30	30	30	30	30	—	
Servicer of First Mortgage															
Commercial bank or trust company.....	2 091	338	308	233	239	198	248	159	193	81	43	20	32	46 953	
Savings and loan association, federal savings bank.....	3 512	181	236	279	313	375	565	375	618	273	129	60	108	73 165	
Mutual savings bank.....	250	6	12	12	19	19	45	21	71	28	10	3	3	90 054	
Life insurance company.....	86	6	7	—	3	15	18	9	18	6	3	—	—	72 785	
Mortgage banker or mortgage company.....	5 821	102	212	421	633	692	1 360	841	1 063	295	88	55	59	72 498	
Federally-sponsored secondary market agency or pool.....	38	—	—	—	6	16	13	—	4	—	—	—	—	—	
Conventional mortgage pool.....	3	—	—	—	—	—	3	—	—	—	—	—	—	—	
Other federal agency.....	257	26	21	74	49	30	16	31	9	—	—	—	—	41 616	
Real estate investment trust.....	5	—	3	—	—	—	—	—	—	2	—	—	—	—	
Pension or retirement fund.....	13	—	—	—	10	—	3	—	—	—	—	—	—	—	
Credit union.....	255	41	38	13	29	21	39	21	32	15	—	3	3	53 112	
Finance company.....	210	52	32	28	13	14	21	16	19	6	3	3	3	37 639	
State or municipal government or housing finance agency.....	73	13	—	4	20	25	6	3	4	—	—	—	—	—	
Individual or individual's estate.....	517	175	63	48	63	48	53	14	41	12	—	—	—	34 295	
Other.....	162	25	11	16	24	10	23	12	24	10	—	—	8	55 469	
Not reported.....	670	58	69	65	61	65	123	74	105	35	9	3	2	62 655	
Holder's Acquisition of First Mortgage															
Originated directly from borrower.....	7 101	847	691	696	741	723	991	613	977	384	193	101	144	57 969	
Purchased from present servicer.....	51	3	3	—	6	6	15	11	7	—	—	—	—	—	
Purchased from someone else.....	5 957	137	275	423	660	683	1 321	847	1 103	333	76	39	59	72 118	
Not reported.....	853	35	42	75	75	116	210	106	113	45	15	6	14	67 900	
First Mortgage Loan as Percent of Purchase Price															
Properties acquired by purchase with first mortgage made or assumed at time of purchase															
Less than 40 percent.....	10 141	480	622	806	1 121	1 147	1 991	1 296	1 690	513	213	107	154	68 985	
40 to 49 percent.....	325	52	59	39	32	28	47	18	19	15	10	6	—	43 887	
50 to 59 percent.....	311	17	35	33	46	18	48	24	51	12	13	5	9	62 537	
60 to 69 percent.....	505	28	57	26	66	53	86	48	82	30	9	3	18	65 510	
70 to 79 percent.....	670	26	28	41	69	78	95	85	119	68	12	16	33	79 608	
80 to 89 percent.....	1 497	67	53	62	112	155	246	175	365	145	57	33	29	86 305	
90 to 99 percent.....	1 979	66	86	112	179	240	345	242	431	145	66	29	36	77 716	
100 percent or more.....	1 569	107	90	151	149	173	273	184	296	76	40	3	27	68 367	
Not reported.....	1 151	45	68	73	126	127	305	236	153	11	3	3	1	68 987	
Median.....	2 135	72	146	270	342	275	548	284	175	11	4	9	—	58 649	
Other properties.....	3 821	543	390	388	360	380	546	281	511	248	71	39	62	56 034	
Total Outstanding Debt as a Percent of Value															
Less than 20 percent.....	685	313	72	78	46	52	38	13	41	18	—	3	10	24 088	
20 to 29 percent.....	637	147	106	69	70	69	88	14	42	12	12	3	3	39 557	
30 to 39 percent.....	956	103	137	78	105	78	175	58	125	59	22	6	9	57 011	
40 to 49 percent.....	1 079	86	109	92	121	104	172	118	145	64	29	12	27	63 162	
50 to 59 percent.....	1 566	103	129	125	149	157	265	169	260	112	45	29	26	69 180	
60 to 69 percent.....	2 045	69	120	171	211	212	356	300	387	120	21	25	53	73 431	
70 to 79 percent.....	2 507	70	114	178	242	266	418	302	564	194	74	30	55	78 349	
80 to 89 percent.....	2 129	41	90	146	240	279	443	274	364	139	69	26	18	72 113	
90 to 99 percent.....	1 707	57	66	181	190	222	470	253	219	25	10	6	8	65 829	
100 percent or more.....	569	20	52	57	105	86	106	72	44	13	3	6	5	55 853	
Not reported.....	83	12	16	19	2	3	6	5	10	6	—	—	3	36 730	
Median.....	69	34	55	68	71	73	74	73	71	69	71	68	66	—	
MORTGAGE PAYMENTS AND OTHER EXPENSES															
Items Included in First Mortgage Payment															
Regular payments of both interest and principal															
Real estate taxes and property insurance.....	13 869	1 010	1 011	1 182	1 479	1 521	2 519	1 575	2 192	750	281	144	206	65 807	
With no other items.....	7 699	165	384	614	846	985	1 840	1 144	1 238	298	102	47	36	69 297	
With other items.....	4 047	80	228	366	494	554	966	587	548	144	40	16	24	66 254	
Real estate taxes only.....	3 651	85	156	248	353	431	874	557	689	153	62	31	13	72 660	
Property insurance only.....	965	64	79	50	97	92	127	107	241	67	13	13	15	75 877	
Mortgage insurance only.....	126	28	10	12	31	13	16	3	9	4	—	—	—	44 170	
Other combinations or no other items.....	80	10	5	3	15	8	6	19	13	—	—	—	—	58 076	
No regular payments of interest and principal.....	5 001	742	534	503	490	422	531	302	691	381	166	84	154	55 465	
Median.....	93	13	—	12	3	7	18	3	9	12	3	3	11	73 562	

Table 9. **First Mortgage Loan, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Mortgage made 1987 to 1991 (part). Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Amount of first mortgage loan													Median (dollars)
	Total	Less than \$20,000	\$20,000 to \$29,999	\$30,000 to \$39,999	\$40,000 to \$49,999	\$50,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 to \$149,999	\$150,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 or more	
MORTGAGE PAYMENTS AND OTHER EXPENSES —Con.														
Interest and Principal Payments on Total Mortgages as Percent of Income														
Regular payments of interest and/or principal	13 959	1 023	1 011	1 194	1 482	1 528	2 534	1 577	2 201	762	284	147	217	65 858
Less than 5 percent	237	109	23	38	18	3	18	3	10	6	6	3	—	24 177
5 to 9 percent	1 883	426	296	286	271	200	221	56	62	20	15	3	26	37 651
10 to 14 percent	3 490	185	296	351	503	511	744	381	329	102	47	15	26	58 025
15 to 19 percent	3 151	133	154	198	307	366	739	489	571	142	21	18	12	71 287
20 to 24 percent	1 949	49	85	102	159	180	355	275	489	135	51	17	51	83 201
25 to 29 percent	1 032	23	26	44	75	102	155	156	257	103	47	23	21	91 619
30 to 34 percent	476	24	9	39	32	42	36	47	145	66	6	16	15	103 485
35 to 39 percent	342	3	15	23	21	18	58	55	74	32	21	9	12	91 743
40 to 49 percent	288	5	17	12	18	15	38	21	74	45	15	19	9	112 060
50 percent or more	428	22	40	24	43	15	63	37	84	48	21	12	19	83 443
Not reported or not computed	683	42	49	77	35	74	108	59	107	63	32	12	25	71 941
Median	16	9	12	13	14	15	16	18	20	22	23	27	23	...
No regular payments required	3	—	—	—	—	—	3	—	—	—	—	—	—	...
Real Estate Tax Per \$1,000 Value														
Acquired before 1990	10 747	821	802	931	1 111	1 136	1 949	1 191	1 714	599	203	119	171	65 877
Less than \$5	828	96	67	83	107	76	122	65	99	52	18	15	28	58 019
\$5 to \$9	2 951	143	197	191	267	291	595	339	539	205	68	42	73	72 974
\$10 to \$14	3 913	309	292	336	348	423	714	475	631	214	86	39	46	66 957
\$15 to \$19	1 292	90	87	99	127	131	251	174	216	75	15	16	12	69 005
\$20 to \$24	744	35	52	82	108	85	148	71	120	22	10	3	9	61 388
\$25 to \$29	382	38	40	37	62	56	57	34	50	7	—	2	—	52 562
\$30 to \$39	298	34	35	46	53	42	41	18	18	6	3	—	—	46 183
\$40 to \$49	17	3	3	6	—	3	—	—	—	2	—	—	—	...
\$50 to \$59	—	—	—	—	—	—	—	—	—	—	—	—	—	...
\$60 or more	—	—	—	—	—	—	—	—	—	—	—	—	—	...
Not reported or not computed	323	72	28	51	40	29	21	15	41	18	3	3	3	42 409
Median	11	12	12	12	12	12	11	11	11	10	10	10	9	...
Acquired 1990 and 1991 (part)	3 215	202	209	263	371	391	589	387	487	162	81	27	45	65 816
Real Estate Tax as Percent of Income														
Acquired before 1990	10 747	821	802	931	1 111	1 136	1 949	1 191	1 714	599	203	119	171	65 877
Less than 1.0 percent	1 407	253	189	172	206	121	210	80	97	33	21	9	16	44 380
1.0 to 1.9 percent	2 467	218	177	249	256	325	509	246	325	81	32	18	30	60 336
2.0 to 2.9 percent	2 211	59	138	149	203	258	460	351	402	109	24	21	36	72 959
3.0 to 3.9 percent	1 485	87	93	90	133	123	248	212	305	122	38	18	15	77 439
4.0 to 4.9 percent	862	34	38	68	74	81	188	88	173	70	15	6	27	74 532
5.0 to 7.4 percent	894	32	39	63	110	109	140	84	183	71	24	20	19	73 406
7.5 to 9.9 percent	275	12	25	22	31	9	46	32	48	25	13	13	—	77 126
10.0 percent or more	370	33	36	33	32	33	55	33	74	33	3	3	3	66 782
Not reported or not computed	776	93	68	87	67	77	91	64	107	54	32	12	25	59 665
Median	2.5	1.5	2.0	2.0	2.2	2.3	2.4	2.6	2.9	3.4	3.1	3.3	2.7	...
Acquired 1990 and 1991 (part)	3 215	202	209	263	371	391	589	387	487	162	81	27	45	65 816

United States	Value															Median (dollars)
	Total	Less than \$20,000	\$20,000 to \$39,999	\$40,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 to \$124,999	\$125,000 to \$149,999	\$150,000 to \$174,999	\$175,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 to \$499,999	\$500,000 or more	Not reported	
OWNER CHARACTERISTICS—Con.																
Race of Owner																
White	25 950	389	1 941	3 715	4 314	3 597	2 669	2 139	1 709	1 176	1 418	943	1 210	594	135	94 168
Black	2 029	89	359	536	321	201	147	103	86	35	46	20	31	33	23	61 224
American Indian or Alaskan Native	88	—	15	30	13	9	6	—	6	6	3	—	—	—	—	59 347
Asian or Pacific Islander	609	—	14	42	54	40	39	31	84	45	56	75	91	39	—	175 588
Other race	466	4	28	84	70	66	24	40	45	27	37	23	12	7	—	94 241
Not reported	240	3	14	19	30	32	15	19	22	2	18	9	18	7	34	108 652
Sex of Owner																
Male	4 229	138	452	742	697	541	437	304	213	177	181	84	170	72	21	82 745
Female	3 877	123	493	808	651	506	353	209	184	131	125	94	113	56	29	75 329
Male and female co-owners	21 000	217	1 404	2 852	3 424	2 864	2 075	1 803	1 531	979	1 257	884	1 060	542	109	97 795
Not reported	277	7	21	25	28	33	36	16	23	5	13	9	18	10	33	105 490
Spanish/ Hispanic Origin																
Spanish or Hispanic	1 633	26	133	230	275	174	136	150	148	92	114	60	53	37	6	97 197
Not Spanish or Hispanic	27 232	453	2 194	4 123	4 443	3 720	2 726	2 142	1 769	1 176	1 436	1 002	1 291	618	140	92 546
Not reported	517	7	43	73	84	51	39	41	34	24	27	9	17	25	46	91 450
Income																
Less than \$10,000	1 033	94	278	203	120	90	56	43	48	14	28	9	22	19	9	53 769
\$10,000 to \$19,999	2 125	123	459	597	330	220	131	43	57	28	54	15	16	20	32	55 544
\$20,000 to \$29,999	3 669	151	672	1 006	727	423	230	141	79	58	71	42	22	20	27	59 843
\$30,000 to \$39,999	4 686	58	485	1 022	1 165	631	469	254	178	115	133	59	76	28	11	73 245
\$40,000 to \$49,999	4 493	16	242	774	960	811	502	361	304	153	163	76	79	42	10	86 159
\$50,000 to \$59,999	3 551	4	83	358	688	625	500	306	299	235	199	124	80	37	12	100 579
\$60,000 to \$79,999	4 313	8	38	199	502	668	542	681	477	282	334	244	289	43	6	132 228
\$80,000 to \$99,999	1 842	3	7	39	80	220	209	249	225	171	252	161	167	56	3	162 470
\$100,000 or more	2 219	2	3	21	71	87	106	166	190	170	261	270	511	362	—	256 123
Not reported	1 453	2	102	207	159	171	155	88	94	67	81	71	99	51	82	103 485
Median	45 458	20 831	25 908	32 969	39 820	46 446	49 693	59 141	58 781	60 704	65 936	74 348	85 616	100K+	25 131	...
Mean	54 648	21 530	26 412	33 684	41 445	54 740	51 617	60 155	62 175	69 536	70 047	89 410	100K+	100K+	30 071	...
Owned Home Previously																
Previously owned home	15 942	130	774													

Table 10. Value, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Value															Median (dollars)
	Total	Less than \$20,000	\$20,000 to \$39,999	\$40,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 to \$124,999	\$125,000 to \$149,999	\$150,000 to \$174,999	\$175,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 to \$499,999	\$500,000 or more	Not reported	
MORTGAGE PAYMENTS AND OTHER EXPENSES— Con.																
Real Estate Tax Per \$1,000 Value—Con.																
\$30 to \$39 -----	948	33	168	203	220	97	71	64	23	22	9	12	18	9	—	66 400
\$40 to \$49 -----	46	3	6	15	6	3	—	3	—	—	3	3	3	2	—	...
\$50 to \$59 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	...
\$60 or more -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	...
Not reported or not computed -----	785	28	111	132	85	67	23	34	24	22	17	20	18	12	192	66 041
Median -----	12	13	12	12	12	12	12	12	12	10	10	10	9	9	...	...
Acquired 1990 and 1991 (part) -----	3 215	109	298	515	639	433	292	283	164	115	143	81	89	53	—	82 131

¹Detail does not add to total because more than one answer accepted.

[Number of nonmortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Value															Median (dollars)
	Total	Less than \$20,000	\$20,000 to \$39,999	\$40,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 to \$124,999	\$125,000 to \$149,999	\$150,000 to \$174,999	\$175,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 to \$499,999	\$500,000 or more	Not reported	
1-housing-unit nonmortgaged properties -----	17 507	1 209	2 542	3 062	2 650	1 710	1 185	714	673	348	524	256	371	131	2 134	66 597
PROPERTY CHARACTERISTICS																
Source of Downpayment ¹																
Properties purchased 1985 to 1991 (part) -----	1 938	149	210	264	316	231	166	126	90	42	82	38	53	26	148	77 265
Sale of previous home -----	844	23	33	97	139	146	99	68	52	25	42	24	26	17	53	94 153
Sale of other real property or other investments -----	134	5	10	5	22	15	15	19	—	5	10	11	7	1	10	108 713
Savings -----	793	52	96	119	144	79	63	41	43	22	35	15	17	7	60	73 799
Borrowing using assets other than this property as collateral -----	72	13	14	2	12	2	8	5	2	5	2	—	—	1	5	66 594
From parents or relatives -----	127	12	25	18	15	7	2	5	4	2	7	7	5	5	10	63 472
Other -----	15	3	5	—	5	—	—	—	—	—	—	—	—	—	2	...
No downpayment required -----	48	21	3	5	5	8	—	—	3	—	—	—	—	—	5	...
Not reported -----	209	27	46	30	28	7	12	13	8	2	10	3	2	—	20	54 080
Other properties -----	15 569	1 060	2 332	2 799	2 333	1 479	1 019	588	583	307	442	218	318	104	1 986	65 150
Year Structure Built																
1989 to March 1990 -----	184	8	8	11	15	12	28	12	16	17	20	7	12	5	13	132 642
1987 and 1988 -----	211	5	8	24	30	37	20	12	16	5	15	10	17	—	13	97 496
1985 and 1986 -----	229	10	8	15	29	37	33	31	16	8	17	—	5	2	18	105 415
1980 to 1984 -----	539	13	42	69	113	69	65	55	30	15	9	10	18	4	28	85 100
1970 to 1979 -----	1 766	38	143	295	389	261	183	115	65	38	46	26	41	5	122	77 776
1960 to 1969 -----	2 869	109	263	514	606	346	266	132	163	63	89	45	55	33	186	75 043
1950 to 1959 -----	4 138	202	525	812	736	456	282	178	159	105	138	66	107	35	338	69 833
1940 to 1949 -----	2 163	213	451	461	233	175	92	52	55	60	68	28	47	10	216	53 410
1939 or earlier -----	4 277	550	1 014	776	442	277	183	115	140	36	109	62	65	37	470	48 726
Not reported -----	1 132	61	79	86	57	40	33	12	13	3	12	2	5	—	729	54 313
Purchase Price as Percent of Value																
Acquired by purchase -----	15 541	1 015	2 162	2 746	2 387	1 571	1 077	669	622	323	480	220	351	115	1 805	67 916
Purchased 1987 to 1991 (part) -----	1 380	101	164	192	234	153	116	71	72	34	59	30	43	17	93	75 828
Less than 60 percent -----	159	23	33	18	22	5	13	8	10	—	4	6	15	3	—	65 072
60 to 69 percent -----	104	9	20	15	11	10	12	—	10	7	3	5	2	1	—	75 043
70 to 79 percent -----	155	14	23	15	22	15	18	15	3	5	15	—	3	10	—	85 372
80 to 99 percent -----	504	5	30	75	131	95	33	42	28	14	20	19	10			

Table 11. Value, 1-Unit Homeowner Nonmortgaged Properties: 1991—Con.

[Number of nonmortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Value															Median (dollars)
	Total	Less than \$20,000	\$20,000 to \$39,999	\$40,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 to \$124,999	\$125,000 to \$149,999	\$150,000 to \$174,999	\$175,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 to \$499,999	\$500,000 or more	Not reported	
RECURRING EXPENSES—Con.																
Real Estate Tax Per \$1,000 Value																
Acquired before 1990 -----	17 004	1 135	2 461	2 972	2 588	1 669	1 148	691	652	338	504	246	362	126	2 112	66 783
Less than \$5 -----	1 771	99	276	327	256	147	111	67	77	70	84	55	138	64	—	74 293
\$5 to \$9 -----	3 188	130	436	671	660	362	260	185	141	68	128	51	76	21	—	70 825
\$10 to \$14 -----	3 580	318	561	634	617	482	300	190	179	74	90	59	57	18	—	68 970
\$15 to \$19 -----	1 661	87	229	288	332	222	154	78	81	48	66	35	35	5	—	73 635
\$20 to \$24 -----	1 082	94	146	221	157	154	100	47	52	28	53	20	5	5	—	70 202
\$25 to \$29 -----	714	63	121	163	119	89	63	27	32	5	14	3	13	5	—	61 564
\$30 to \$39 -----	683	63	154	171	121	64	54	8	19	5	13	2	5	5	—	54 579
\$40 to \$49 -----	74	5	37	15	5	—	5	2	5	—	—	—	—	—	—	37 396
\$50 to \$59 -----	8	—	—	—	—	—	—	—	—	3	2	—	3	—	—	...
\$60 or more -----	115	4	10	26	22	14	7	5	5	7	9	—	5	—	—	76 195
Not reported or not computed -----	4 127	272	490	457	299	136	94	82	62	30	44	20	25	5	2 112	50 791
Median -----	12	13	12	12	11	12	12	11	12	11	10	10	7	5	...	...
Acquired 1990 and 1991 (part) -----	504	74	81	90	61	41	37	23	21	10	20	10	9	5	22	59 146

¹Detail does not add to total because more than one answer accepted.

Table 12. Total Outstanding Debt as Percent of Value, 1-Unit Homeowner Mortgaged Properties: 1991

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Total outstanding debt as percent of value												Median
	Total	Less than 20 percent	20 to 29 percent	30 to 39 percent	40 to 49 percent	50 to 59 percent	60 to 69 percent	70 to 79 percent	80 to 89 percent	90 to 99 percent	100 percent or more	Not reported	
1-housing-unit properties with traditional first mortgage -----	29 383	5 071	2 659	2 941	2 865	3 115	3 348	3 599	2 737	2 010	845	192	53
PROPERTY CHARACTERISTICS													
Source of Downpayment¹													
Properties purchased 1985 to 1991 (part) -----	14 158	413	506	855	1 108	1 650	2 132	2 758	2 281	1 790	603	63	71
Sale of previous home -----	4 634	197	270	466	527	726	783	896	489	203	50	25	61
Sale of other real property or other investments -----	595	7	16	58	57	95	89	116	105	32	16	3	67
Savings -----	7 328	170	175	336	511	745	1 099	1 492	1 401	1 049	326	25	74
Borrowing using assets other than this property as collateral -----	487	20	16	22	12	60	87	99	91	65	10	6	72
From parents or relatives -----	1 348	31	26	23	124	156	185	308	253	188	54	—	74
Other -----	151	—	3	9	9	15	36	28	35	9	6	—	70
No downpayment required -----	1 176	23	41	36	45	64	102	180	167	361	154	3	85
Not reported -----	143	12	9	12	7	3	22	21	35	10	7	—	72
Other properties -----	15 224	4 657	2 152	2 086	1 757	1 466	1 216	841	456	221	242	130	33
Year Property Acquired													
1989 to 1991 (part) -----	5 968	85	137	213	277	484	774	1 166	1 252	1 195	377	6	78
1987 and 1988 -----	4 739	171	185	336	377	647	803	961	682	405	131	41	68
1985 and 1986 -----	3 664	192	197	336	464	543	579	656	367	204	110	16	61
1980 to 1984 -----	4 528	432	446	621	704	671	624	449	288	134	131	28	50
1975 to 1979 -----	5 289	1 216	952	965	745	552	394	285	80	40	44	36	34
1970 to 1974 -----	2 879	1 484	499	306	196	117	78	63	41	19	33	42	20-
1965 to 1969 -----	1 427	919	171	105	51	71	42	22	16	10	7	15	20-
1960 to 1964 -----	590	396	54	28	27	24	25	13	7	3	10	3	20-
1959 or earlier -----	297	177	18	31	22	6	29	3	4	—	2	5	20-
Year Structure Built													
1989 to March 1990 -----	813	9	39	33	71	88	112	191	131	115	18	6	72
1987 and 1988 -----	1 497	55	59	105	91	201	270	331	226	115	31	13	68
1985 and 1986 -----	1 368	43	80	93	106	181	213	238	225	121	59	9	68
1980 to 1984 -----	2 587	139	150	188	293	329	411	376	349	204	136	12	64
1970 to 1979 -----	7 035	1 071	826	819	738	771	802	776	570	450	188	23	50
1960 to 1969 -----	4 928	1 416	525	452	445	417	443	513	378	249	75	16	41
1950 to 1959 -----	4 227	931	376	442	364	445	431	454	351	319	112	3	50
1940 to 1949 -----	2 246	455	162	254	258	230	249	225	204	128	76	6	49
1939 or earlier -----	3 930	787	395	478	430	390	361	429	258	266	113	23	47
Not reported -----	752	164	48	77	68	64	57	67	45	44	37	82	52
OWNER CHARACTERISTICS													
Age of Owner													
Less than 25 years -----	290	4	4	4	7	16	38	55	69	65	28	—	82
25 to 34 years -----	5 961	118	135	297	431	656	810	1 221	1 088	912	283	10	74
35 to 44 years -----	10 107	968	787	1 109	1 132	1 291	1 420	1 417	1 020	642	287	34	58
45 to 54 years -----	6 921	1 576	879	859	802	700	705	586	364	282	129	40	41
55 to 64 years -----	3 700	1 403	540	423	332	284	246	207	115	49	56	44	28
65 to 74 years -----	1 700	747	230	187	126	122	90	62	54	28	36	18	24
75 years or over -----	403	182	62	41	24	25	16	24	7	12	6	3	23
Not reported -----	300	72	21	20	10	22	23	29	20	21	19	43	62
Median -----	43	53	49	45	43	41	40	38	36	35	38	52	...
Race of Owner													
White -----	25 950	4 464	2 354	2 595	2 575	2 745	3 013	3 264	2 402	1 703	700	135	53
Black -----	2 029	408	184	193	168	195	168	189	193	206	103	23	53
American Indian or Alaskan Native -----	88	24	7	12	9	7	10	3	7	7	—	—	41
Asian or Pacific Islander -----	609	73	39	73	74	93	86	68	71	27	6	—	54
Other race -----	466	46	44	47	30	58	49	60	55	57	20	—	61
Not reported -----	240	56	31	21	9	17	23	16	11	9	13	34	51
Sex of Owner													
Male -----	4 229	710	316	442	372	418	535	564	437	290	124	21	56
Female -----	3 877	879	414	422	371	353	314	369	320	284	122	29	46
Male and female co-owners -----	21 000	3 426	1 905	2 053	2 104	2 307	2 475	2 645	1 970	1 424	583	109	54
Not reported -----	277	56	24	25	18	37	23	21	11	12	16	33	54
Spanish/ Hispanic Origin													
Spanish or Hispanic -----	1 633	258	131	153	147	191	193	147	192	166	50	6	56
Not Spanish or Hispanic -----	27 232	4 708	2 471	2 735	2 678	2 894	3 100	3 411	2 500	1 815	779	140	53
Not reported -----	517	105	57	53	41	31	55	41	45	29	16	46	51
Veteran Status¹													
Veteran -----	9 072	2 186	936	931	886	863	958	821	638	549	242	61	45
Post Vietnam era -----	1 274	72	48	73	117	146	214	185	150	197	58	14	68
Vietnam Conflict -----	4 214	635	405	451	496	447	555	432	376	271	132	15	52
Korean War -----	1 697	651	239	153	172	111	125	117	60	37	21	12	28
World War II -----	1 595	697	222	179	121	111	80	82	40	25	24	12	24
Other service -----	1 470	400	161	152	158	151	135	120	85	60	36	11	41
Nonveteran -----	19 899	2 800	1 666	1 984	1 945	2 227	2 360	2 746	2 076	1 432	577	88	56
Not reported -----	411	85	56	26	34	26	30	32	24	30	25	43	51

RESIDENTIAL FINANCE

1-UNIT HOMEOWNER PROPERTIES 2-75

Table 12. **Total Outstanding Debt as Percent of Value, 1-Unit Homeowner Mortgaged Properties: 1991**—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Total outstanding debt as percent of value												Median
	Total	Less than 20 percent	20 to 29 percent	30 to 39 percent	40 to 49 percent	50 to 59 percent	60 to 69 percent	70 to 79 percent	80 to 89 percent	90 to 99 percent	100 percent or more	Not reported	
1-housing-unit properties with traditional first mortgages -----	29 383	5 071	2 659	2 941	2 865	3 115	3 348	3 599	2 737	2 010	845	192	53
MORTGAGE CHARACTERISTICS													
Form of Debt of First Mortgage													
Mortgage or deed of trust -----	28 706	4 976	2 582	2 877	2 797	3 045	3 265	3 523	2 670	1 962	819	189	53
Contract to purchase -----	677	95	76	64	68	70	83	76	68	48	26	3	55
Year First Mortgage Made or Assumed													
1989 to 1991 (part) -----	7 940	350	300	420	454	715	1 105	1 461	1 421	1 270	417	28	74
1987 and 1988 -----	6 022	335	337	536	626	852	939	1 046	708	437	152	54	63
1985 and 1986 -----	4 576	351	350	539	612	676	676	637	376	205	130	24	56
1980 to 1984 -----	2 801	409	290	380	388	406	304	256	175	65	104	25	48
1975 to 1979 -----	4 669	1 264	920	841	653	414	287	172	50	24	20	24	31
1970 to 1974 -----	2 207	1 374	377	187	122	39	25	23	—	6	21	31	20-
1969 or earlier -----	1 168	987	84	39	11	15	12	3	7	4	—	6	20-
Total Mortgage Outstanding Debt													
Less than \$10,000 -----	3 274	2 537	307	138	63	76	28	36	4	13	12	59	20-
\$10,000 to \$19,999 -----	3 386	1 292	717	513	312	191	99	90	54	47	46	27	25
\$20,000 to \$29,999 -----	3 351	533	557	567	463	381	301	218	124	103	68	35	40
\$30,000 to \$39,999 -----	3 183	293	304	438	450	352	400	359	254	227	91	16	53
\$40,000 to \$49,999 -----	3 121	143	271	316	311	391	432	465	363	267	146	6	62
\$50,000 to \$59,999 -----	2 569	80	180	176	267	325	434	394	365	242	101	6	65
\$60,000 to \$79,999 -----	3 741	66	174	291	327	448	518	621	562	544	182	9	70
\$80,000 to \$99,999 -----	2 366	49	46	205	247	333	407	377	312	299	81	9	67
\$100,000 to \$149,999 -----	2 766	53	57	168	263	371	456	657	439	211	78	12	70
\$150,000 to \$199,999 -----	871	16	30	75	74	145	134	199	142	33	20	3	67
\$200,000 to \$249,999 -----	376	—	12	28	41	45	64	91	78	10	7	—	69
\$250,000 to \$299,999 -----	135	3	—	18	12	23	19	33	21	—	6	—	65
\$300,000 or more -----	243	7	3	9	35	33	55	58	18	14	8	3	66
Median -----	44 799	10000-	25 481	35 778	44 648	55 102	59 546	67 650	67 229	63 909	55 935	23 020	...
Mean -----	58 606	17 137	34 720	50 383	62 227	71 128	76 960	85 290	81 823	69 937	66 671	47 918	...

¹Detail does not add to total because more than one answer accepted.

Table 13. Household Income, 1-Unit Homeowner Mortgaged Properties: 1991

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Income											Median
	Total	Less than \$10,000	\$10,000 to \$19,999	\$20,000 to \$29,999	\$30,000 to \$39,999	\$40,000 to \$49,999	\$50,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 or more	Not reported	
1-housing-unit properties with traditional first mortgage -----	29 383	1 033	2 125	3 669	4 686	4 493	3 551	4 313	1 842	2 219	1 453	45 458
PROPERTY CHARACTERISTICS												
Source of Downpayment¹												
Properties purchased 1985 to 1991 (part) -----	14 158	275	860	1 799	2 424	2 296	1 762	2 173	840	1 124	604	46 176
Sale of previous home -----	4 634	72	177	333	616	651	613	915	425	630	203	56 001
Sale of other real property or other investments -----	595	10	24	61	110	83	76	110	39	66	15	50 263
Savings -----	7 328	128	400	1 001	1 305	1 264	892	1 109	379	524	326	45 272
Borrowing using assets other than this property as collateral -----	487	17	34	63	90	74	56	73	24	37	20	44 054
From parents or relatives -----	1 348	8	103	193	311	245	141	204	59	57	25	41 867
Other -----	151	3	6	39	31	21	22	12	10	—	6	37 678
No downpayment required -----	1 176	50	164	258	209	206	123	83	30	23	31	34 809
Not reported -----	143	3	10	9	12	23	16	21	3	8	37	48 134
Other properties -----	15 224	758	1 264	1 869	2 261	2 197	1 789	2 140	1 001	1 095	850	44 707
Year Property Acquired												
1989 to 1991 (part) -----	5 968	133	434	905	970	938	753	850	322	417	245	44 476
1987 and 1988 -----	4 739	82	269	523	837	835	532	787	291	391	193	46 732
1985 and 1986 -----	3 664	89	186	411	649	542	487	568	230	322	179	47 512
1980 to 1984 -----	4 528	145	310	544	637	712	596	603	355	404	222	47 259
1975 to 1979 -----	5 289	198	399	594	816	747	681	821	370	379	285	46 625
1970 to 1974 -----	2 879	182	250	394	437	406	297	400	151	159	204	41 848
1965 to 1969 -----	1 427	98	140	150	234	212	132	198	81	105	78	42 528
1960 to 1964 -----	590	45	82	92	67	82	53	73	31	29	36	38 560
1959 or earlier -----	297	61	55	56	38	19	20	13	10	12	13	24 697
Value-Income Ratio												
Less than 1.0 -----	2 536	11	73	282	374	439	333	406	206	412	—	52 663
1.0 to 1.4 -----	5 123	16	108	493	757	942	808	1 040	444	515	—	53 043
1.5 to 1.9 -----	5 317	26	153	624	1 040	1 010	808	859	383	414	—	48 072
2.0 to 2.4 -----	4 097	22	235	564	816	660	456	761	318	266	—	46 246
2.5 to 2.9 -----	2 734	21	248	463	481	416	330	407	156	211	—	43 684
3.0 to 3.4 -----	2 002	20	218	349	308	313	283	256	138	117	—	43 413
3.5 to 3.9 -----	1 338	22	174	198	226	213	183	183	56	84	—	42 316
4.0 or more -----	4 554	770	883	669	672	491	336	396	138	200	—	29 325
Not reported or not computed -----	1 680	125	32	27	11	10	12	6	3	—	1 453	10000-
Median -----	2.1	4.0+	3.5	2.3	2.1	1.9	1.8	1.9	1.8	1.7	...	...
OWNER CHARACTERISTICS												
Age of Owner												
Less than 25 years -----	290	12	57	71	87	40	12	—	3	—	7	30 147
25 to 34 years -----	5 961	97	344	942	1 202	1 168	750	816	230	259	152	42 730
35 to 44 years -----	10 107	177	478	1 077	1 656	1 717	1 452	1 614	716	805	415	48 488
45 to 54 years -----	6 921	221	419	701	908	918	837	1 271	551	729	366	51 318
55 to 64 years -----	3 700	233	340	505	560	444	384	458	256	346	173	42 804
65 to 74 years -----	1 700	180	367	320	216	176	97	136	65	71	70	28 335
75 years or over -----	403	103	116	45	34	18	15	15	11	9	38	16 896
Not reported -----	300	9	4	6	21	12	3	3	9	—	233	...
Median -----	43	55	49	42	41	41	41	43	44	45	45	...
Race of Owner												
White -----	25 950	783	1 771	3 163	4 183	4 047	3 203	3 899	1 721	2 062	1 118	46 218
Black -----	2 029	214	281	337	323	262	174	198	49	53	136	33 513
American Indian or Alaskan Native -----	88	6	6	15	20	22	17	3	—	—	—	38 482
Asian or Pacific Islander -----	609	10	22	68	60	80	83	135	51	77	21	56 245
Other race -----	466	16	41	79	77	73	60	64	12	23	21	41 243
Not reported -----	240	3	3	6	22	9	14	14	9	3	157	47 773
Sex of Owner												
Male -----	4 229	156	350	782	843	650	376	419	201	252	200	38 626
Female -----	3 877	473	711	789	649	387	249	195	120	128	177	28 434
Male and female co-owners -----	21 000	388	1 061	2 088	3 178	3 440	2 911	3 676	1 506	1 825	926	49 655
Not reported -----	277	15	3	10	16	16	15	23	15	14	150	51 958
Spanish/ Hispanic Origin												
Spanish or Hispanic -----	1 633	104	194	289	250	233	165	201	62	75	60	37 979
Not Spanish or Hispanic -----	27 232	905	1 902	3 327	4 377	4 239	3 315	4 075	1 765	2 129	1 199	45 912
Not reported -----	517	24	28	53	59	22	71	37	15	15	195	39 483
Veteran Status¹												
Veteran -----	9 072	200	589	1 097	1 418	1 355	1 132	1 531	599	740	410	47 576
Post Vietnam era -----	1 274	15	78	171	205	210	167	192	107	79	49	46 800
Vietnam Conflict -----	4 214	39	99	345	691	697	607	871	315	361	189	52 333
Korean War -----	1 697	42	134	231	271	207	195	250	144	155	69	46 600
World War II -----	1 595	93	263	324	245	182	120	156	74	80	57	33 591
Other service -----	1 470	22	62	131	208	226	175	296	127	147	75	52 756
Nonveteran -----	19 899	805	1 523	2 552	3 207	3 114	2 383	2 757	1 239	1 462	858	44 607
Not reported -----	411	28	13	20	60	25	36	25	3	16	186	38 625
Owned Home Previously												
Previously owned home -----	15 942	443	1 010	1 569	2 142	2 249	1 938	2 719	1 316	1 719	838	50 716
Never owned home before -----	12 895	529	1 029	2 035	2 465	2 188	1 559	1 552	510	482	547	40 529
Not reported or not applicable -----	546	61	86	64	79	56	54	42	16	18	69	33 531

Table 13. Household Income, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Income											Median
	Total	Less than \$10,000	\$10,000 to \$19,999	\$20,000 to \$29,999	\$30,000 to \$39,999	\$40,000 to \$49,999	\$50,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 or more	Not reported	
1-housing-unit properties with traditional first mortgage -----	29 383	1 033	2 125	3 669	4 686	4 493	3 551	4 313	1 842	2 219	1 453	45 458
MORTGAGE CHARACTERISTICS												
Number of Mortgages												
1 mortgage -----	23 572	923	1 886	3 249	3 938	3 638	2 812	3 102	1 284	1 519	1 221	43 241
2 mortgages -----	5 651	107	232	401	734	841	709	1 175	546	677	229	55 582
3 or more mortgages -----	159	3	6	19	14	15	30	35	12	23	3	57 440
Form of Debt of First Mortgage												
Mortgage or deed of trust -----	28 706	988	2 002	3 484	4 614	4 393	3 510	4 272	1 829	2 194	1 420	45 815
Contract to purchase -----	677	45	123	185	72	100	41	40	13	25	33	28 329
Origin of First Mortgage												
Mortgage made at time property acquired ----	21 094	630	1 473	2 662	3 484	3 342	2 527	3 155	1 312	1 513	995	45 385
Mortgage assumed at time property acquired --	2 047	110	189	358	342	302	251	239	72	75	109	39 117
Mortgage placed later than acquisition of property -----	6 242	293	463	648	860	850	773	918	457	631	349	48 036
Refinanced mortgage -----	5 428	206	322	527	766	742	710	832	415	597	312	49 942
Same lender -----	1 696	55	98	155	242	252	223	273	125	179	94	49 970
Different lender -----	2 740	88	141	235	372	375	372	452	249	359	98	52 976
Not reported -----	992	63	84	137	152	115	114	108	41	59	119	40 022
Mortgage placed on property owned free and clear of debt -----	814	88	140	121	94	108	64	86	42	34	38	34 201
Purpose of First Mortgage Placed Later Than Acquisition of Property												
Mortgages placed later than acquisition of property -----	6 242	293	463	648	860	850	773	918	457	631	349	48 036
Secure better terms -----	2 411	41	67	167	261	373	371	429	275	332	95	56 701
Renew or extend loan that had fallen due, without increasing outstanding balance -----	171	14	12	12	45	29	27	14	3	15	—	41 020
Provide funds for additions, improvements, or repairs to property -----	1 341	86	150	179	188	189	139	156	74	128	52	42 168
Provide funds for consolidation of debts -----	425	29	40	55	85	56	52	53	12	21	22	39 124
Provide funds for investment in other real estate -----	303	10	27	22	48	22	27	47	28	51	23	54 629
Provide funds for other types of investments --	159	16	29	5	11	27	16	30	6	10	9	45 142
Provide funds for educational or medical expenses -----	104	12	10	9	—	12	12	27	3	9	10	53 972
Provide funds for purchase of consumer product -----	55	3	3	15	9	9	6	3	—	3	3	...
Other reasons -----	197	9	28	40	46	19	3	25	9	9	9	33 713
Not reported -----	1 075	73	97	144	166	115	121	133	47	53	126	39 641
Other properties -----	23 141	740	1 662	3 021	3 826	3 644	2 778	3 395	1 384	1 588	1 104	44 857
Purpose of Second Mortgage or Home Equity Line of Credit												
Properties with second mortgage or home equity line of credit -----	5 810	110	238	420	748	855	739	1 210	558	700	232	55 657
Provide funds for the purchase of the property -----	374	6	23	36	37	68	40	53	39	48	25	51 304
Provide funds for additions, improvements or repairs to this property -----	2 785	33	104	156	377	432	369	613	273	333	95	56 571
Provide funds for consolidation of debts -----	1 144	40	51	82	170	162	151	253	98	96	39	53 062
Provide funds for investment in other real estate -----	166	3	—	9	3	18	17	32	21	52	9	76 865
Provide funds for other types of investments --	248	3	13	19	42	20	37	35	27	27	25	53 874
Provide funds for educational or medical expenses -----	245	6	6	15	9	31	32	70	28	41	6	65 558
Provide funds for purchase of consumer product -----	333	3	—	31	48	45	47	71	33	38	17	56 545
Other reasons -----	170	3	21	27	18	15	27	28	8	22	—	50 165
Not reported -----	345	12	20	44	44	63	18	55	32	43	16	47 119
Other properties -----	23 572	923	1 886	3 249	3 938	3 638	2 812	3 102	1 284	1 519	1 221	43 241
Total Mortgage Outstanding Debt												
Less than \$10,000 -----	3 274	386	493	577	510	472	228	253	96	78	182	31 772
\$10,000 to \$19,999 -----	3 386	220	411	699	611	435	306	274	136	93	200	34 295
\$20,000 to \$29,999 -----	3 351	116	390	670	637	443	360	358	93	106	178	36 436
\$30,000 to \$39,999 -----	3 183	81	327	500	653	504	389	363	116	104	146	39 335
\$40,000 to \$49,999 -----	3 121	41	214	495	648	602	362	381	117	125	136	41 570
\$50,000 to \$59,999 -----	2 569	52	97	275	551	543	335	330	154	131	101	44 763
\$60,000 to \$79,999 -----	3 741	55	107	301	635	656	618	699	283	236	152	50 673
\$80,000 to \$99,999 -----	2 366	37	48	70	241	426	423	610	234	182	96	57 419
\$100,000 to \$149,999 -----	2 766	29	31	75	146	334	425	779	431	385	130	67 129
\$150,000 to \$199,999 -----	871	9	6	3	46	58	75	168	120	321	66	86 375
\$200,000 to \$249,999 -----	376	4	—	3	6	16	30	64	39	178	37	100K+
\$250,000 to \$299,999 -----	135	—	—	—	—	—	—	25	9	96	6	100K+
\$300,000 or more -----	243	3	—	—	2	5	—	9	15	184	25	100K+
Median -----	44 799	15 955	24 044	28 326	38 957	46 510	53 894	65 647	74 809	107 157	41 548	...
Mean -----	58 606	29 710	28 376	33 300	43 267	51 654	60 423	72 671	83 221	135 322	63 680	...

Table 13. Household Income, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Income											Median
	Total	Less than \$10,000	\$10,000 to \$19,999	\$20,000 to \$29,999	\$30,000 to \$39,999	\$40,000 to \$49,999	\$50,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 or more	Not reported	
MORTGAGE CHARACTERISTICS—Con.												
Total Outstanding Debt as a Percent of Value												
Less than 20 percent	5 071	340	476	615	783	684	509	661	286	396	320	42 351
20 to 29 percent	2 659	114	242	368	343	371	271	364	254	222	109	45 602
30 to 39 percent	2 941	94	224	362	476	379	317	427	180	300	182	45 915
40 to 49 percent	2 865	65	169	359	400	411	371	454	224	275	137	49 037
50 to 59 percent	3 115	109	195	350	428	483	421	553	177	293	107	48 757
60 to 69 percent	3 348	92	181	339	567	600	453	505	246	256	109	47 334
70 to 79 percent	3 599	89	162	422	590	575	499	617	248	236	161	47 931
80 to 89 percent	2 737	50	165	351	504	513	341	413	130	172	98	44 857
90 to 99 percent	2 010	28	182	329	428	340	278	236	73	42	75	40 039
100 percent or more	845	43	95	148	156	128	78	76	22	27	73	36 401
Not reported	192	9	32	27	11	10	12	6	3	—	82	25 131
Median	53	36	46	53	57	58	57	54	48	46	45	...
MORTGAGE PAYMENTS AND OTHER EXPENSES												
Monthly Interest and Principal Payments on Total Mortgages												
Regular monthly payments of interest and/or principal	29 368	1 030	2 125	3 666	4 686	4 490	3 548	4 313	1 839	2 219	1 453	45 458
Less than \$100	849	169	130	168	126	116	27	45	12	6	49	25 972
\$100 to \$199	3 452	331	543	699	577	411	294	239	98	74	187	31 043
\$200 to \$299	3 756	155	482	857	698	473	355	315	93	93	234	33 817
\$300 to \$399	3 728	103	421	680	817	649	357	366	106	90	139	37 235
\$400 to \$499	3 483	68	211	534	831	696	431	349	116	108	141	40 393
\$500 to \$599	3 107	60	138	321	653	585	474	455	161	118	142	45 302
\$600 to \$699	2 302	36	77	161	367	476	396	397	167	116	110	49 570
\$700 to \$799	1 789	25	43	96	200	329	324	447	137	115	72	55 084
\$800 to \$899	1 337	24	22	60	128	213	222	330	156	127	55	58 757
\$900 to \$999	1 047	7	15	27	77	172	185	286	147	81	48	61 081
\$1,000 to \$1,249	1 878	18	25	35	120	212	290	550	298	253	77	67 325
\$1,250 to \$1,499	995	14	6	16	53	94	105	290	131	211	74	71 874
\$1,500 or more	1 646	19	12	12	39	66	89	243	216	828	123	100K+
Median	483	209	280	316	414	485	565	697	818	1 180	483	...
Mean	623	347	335	362	454	545	621	763	885	1 459	665	...
No regular payments required	14	3	—	3	—	3	3	—	3	—	—	...
Interest and Principal Payments on Total Mortgages as Percent of Income												
Regular payments of interest and/or principal	29 368	1 030	2 125	3 666	4 686	4 490	3 548	4 313	1 839	2 219	1 453	45 458
Less than 5 percent	2 679	—	26	154	347	466	389	548	275	474	—	58 889
5 to 9 percent	5 999	40	258	793	934	961	830	1 020	490	672	—	50 159
10 to 14 percent	6 860	69	301	860	1 168	1 231	1 020	1 175	545	492	—	48 380
15 to 19 percent	5 079	102	354	679	1 091	879	616	804	301	254	—	43 574
20 to 24 percent	3 060	60	329	521	546	444	390	427	134	210	—	41 666
25 to 29 percent	1 593	72	238	291	258	237	166	202	64	64	—	37 574
30 to 34 percent	715	66	135	112	144	117	60	56	6	18	—	33 084
35 to 39 percent	530	41	146	119	49	79	30	31	12	22	—	26 553
40 to 49 percent	503	72	155	71	98	30	28	34	6	9	—	23 474
50 percent or more	777	392	183	63	49	44	18	18	6	3	—	10000-
Not reported or not computed	1 573	116	—	3	—	—	—	—	—	—	1 453	10000-
Median	13	40	21	15	14	13	12	12	11	9	...	...
No regular payments required	14	3	—	3	—	3	3	—	3	—	—	...
Real Estate Tax												
Acquired before 1990	26 168	944	1 863	3 129	4 143	3 969	3 201	3 907	1 686	2 014	1 312	45 919
Less than \$100	758	91	143	200	105	81	46	30	20	12	29	26 491
\$100 to \$199	820	67	154	150	159	116	54	66	21	—	34	31 458
\$200 to \$299	1 017	99	138	229	200	130	83	58	17	7	56	30 724
\$300 to \$399	1 389	99	180	278	312	222	133	95	9	30	31	33 892
\$400 to \$499	1 375	59	177	230	311	210	158	104	35	15	75	35 914
\$500 to \$599	1 475	62	152	321	292	269	143	144	20	26	46	36 154
\$600 to \$699	1 496	82	127	215	305	285	173	156	57	44	52	39 791
\$700 to \$799	1 332	37	106	237	259	225	173	171	42	40	43	40 256
\$800 to \$899	1 174	47	117	169	200	229	123	137	51	29	72	40 772
\$900 to \$999	1 315	30	99	148	236	251	206	225	46	40	34	45 065
\$1,000 to \$1,249	2 637	46	121	258	474	514	394	447	167	123	92	47 258
\$1,250 to \$1,499	1 997	39	94	177	299	371	317	373	151	102	74	49 481
\$1,500 to \$1,999	3 116	67	103	233	447	461	478	599	339	248	141	53 685
\$2,000 to \$2,499	1 950	36	37	90	205	218	294	459	261	249	100	61 935
\$2,500 or more	3 797	48	64	130	282	364	390	792	439	1 027	261	72 369
Not reported	518	34	50	67	54	21	38	50	12	20	171	34 183
Median	1 063	564	574	657	850	981	1 185	1 447	1 797	2500+	1 268	...
Mean	1 518	928	825	920	1 122	1 295	1 455	1 770	2 159	2500+	2 038	...
Acquired 1990 and 1991 (part)	3 215	89	262	539	543	524	350	405	155	205	141	41 969
Real Estate Tax as Percent of Income												
Acquired before 1990	26 168	944	1 863	3 129	4 143	3 969	3 201	3 907	1 686	2 014	1 312	45 919
Less than 1.0 percent	3 614	19	196	370	579	609	512	623	255	453	—	50 675
1.0 to 1.9 percent	6 305	41	208	671	1 045	1 081	854	1 177	576	653	—	51 248
2.0 to 2.9 percent	5 166	45	274	647	782	958	770	829	424	435	—	48 704
3.0 to 3.9 percent	3 105	53	232	387	539	498	448	547	187	215	—	46 877
4.0 to 4.9 percent	1 992	41	209	268	418	274	240	317	117	109	—	42 177
5.0 to 7.4 percent	2 194	109	306	370	434	338	232	251	75	79	—	37 191
7.5 to 9.9 percent	742	70	152	133	148	80	49	65	18	26	—	31 027
10.0 percent or more	1 025	391	191	132	113	73	43	42	17	22	—	16 359
Not reported or not computed	2 024	175	95	151	83	57	53	56	18	23	1 312	25 662
Median	2.4	10.0+	3.8	2.6	2.5	2.2	2.2	2.1	2.0	1.8	...	...
Acquired 1990 and 1991 (part)	3 215	89	262	539	543	524	350	405	155	205	141	41 969

¹Detail does not add to total because more than one answer accepted.

RESIDENTIAL FINANCE

1-UNIT HOMEOWNER PROPERTIES 2–79

TIPS [UPF] BATCH 342 [DSD_HSPB_A_LONGSHOR DSD-HSPB 8/ 8/94 12:12 PM MACHINE: DSVX01 DATA:RFS1993.DAT;152 8/ 2/94 17:48:00 TAPE: Noreel FRAME: 87
TSF:TIPS92-11450156.DAT;1 8/ 8/94 11:45:07 UTF:TIPS93-11450156.DAT;1 8/ 8/94 11:45:07 META:RFSVCOUT.DAT;2 8/ 8/94 12:00:17

Table 14. Household Income, 1-Unit Homeowner Nonmortgaged Properties: 1991

[Number of nonmortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Income											Median (dollars)
	Total	Less than \$10,000	\$10,000 to \$19,999	\$20,000 to \$29,999	\$30,000 to \$39,999	\$40,000 to \$49,999	\$50,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 or more	Not reported	
1-housing-unit nonmortgaged properties ..	17 507	3 077	3 632	2 803	2 061	1 276	844	862	356	550	2 048	23 644
PROPERTY CHARACTERISTICS												
Source of Downpayment¹												
Properties purchased 1985 to 1991 (part)	1 938	231	330	319	278	187	125	105	69	99	196	29 741
Sale of previous home	844	96	138	133	116	84	65	58	25	54	74	31 528
Sale of other real property or other investments	134	22	17	15	17	21	10	7	5	9	11	34 396
Savings	793	89	113	126	115	94	52	55	37	45	68	32 975
Borrowing using assets other than this property as collateral	72	9	4	13	15	7	6	5	7	2	2	36 018
From parents or relatives	127	13	26	12	19	10	8	15	3	7	13	33 098
Other	15	6	2	—	—	2	—	—	—	—	5	...
No downpayment required	48	8	18	5	10	3	3	—	—	—	2	...
Not reported	209	34	41	44	18	9	14	7	5	5	31	23 128
Other properties	15 569	2 846	3 302	2 484	1 783	1 089	719	757	287	451	1 852	22 861
Year Property Acquired												
1989 to 1991 (part)	976	144	176	175	132	85	70	40	19	47	87	27 132
1987 and 1988	750	130	147	121	99	54	39	48	30	20	63	25 497
1985 and 1986	677	75	113	128	93	69	22	32	20	34	89	28 241
1980 to 1984	1 380	215	239	249	195	102	89	80	26	37	150	26 501
1975 to 1979	2 103	326	430	276	261	150	134	118	46	73	288	25 478
1970 to 1974	1 919	295	338	281	255	182	108	132	25	71	232	27 480
1965 to 1969	2 129	334	363	358	248	184	123	134	75	72	238	26 945
1960 to 1964	2 336	376	452	427	273	173	112	117	60	86	262	24 914
1959 or earlier	5 238	1 182	1 374	790	505	278	146	161	55	110	637	18 138
Value-Income Ratio												
Less than 1.0	1 627	87	234	228	225	220	145	166	105	215	—	41 751
1.0 to 1.4	1 786	85	210	322	333	268	157	215	83	113	—	38 282
1.5 to 1.9	1 846	86	267	368	375	281	179	134	79	77	—	35 375
2.0 to 2.4	1 607	117	323	371	368	152	81	110	27	56	—	29 789
2.5 to 2.9	1 295	112	340	341	199	91	76	94	17	24	—	25 703
3.0 to 3.4	897	117	303	227	117	57	36	25	2	13	—	21 238
3.5 to 3.9	644	94	196	152	74	41	55	15	10	7	—	22 100
4.0 or more	4 418	1 753	1 433	605	276	143	82	70	22	33	—	13 185
Not reported or not computed	3 389	625	326	187	93	22	33	32	10	13	2 048	11 380
Median	2.5	4.0+	3.4	2.5	2.0	1.7	1.7	1.6	1.4	1.2	...	...
OWNER CHARACTERISTICS												
Age of Owner												
Less than 25 years	53	8	17	12	10	—	—	—	—	—	5	...
25 to 34 years	455	37	73	95	78	40	42	17	8	17	47	29 864
35 to 44 years	1 157	109	153	201	205	150	91	85	30	59	73	33 821
45 to 54 years	1 887	149	255	244	285	241	177	198	76	38	223	36 458
55 to 64 years	3 870	473	663	702	550	385	208	282	127	161	320	29 114
65 to 74 years	5 470	1 034	1 366	1 035	577	322	215	175	84	176	486	20 891
75 years or over	4 006	1 218	1 073	498	351	128	106	101	31	93	407	15 423
Not reported	610	49	31	15	5	10	5	2	—	5	488	13 897
Median	66	72	69	66	63	60	60	59	60	64	67	...
Race of Owner												
White	15 540	2 480	3 331	2 617	1 925	1 202	788	822	339	535	1 501	24 619
Black	1 196	488	230	123	80	42	42	22	12	2	155	11 426
American Indian or Alaskan Native	54	19	9	10	10	—	—	—	—	—	5	...
Asian or Pacific Islander	124	8	20	22	24	16	5	12	5	8	5	34 157
Other race	150	48	32	23	14	9	7	3	—	2	12	16 696
Not reported	445	35	11	7	7	7	2	3	—	2	369	12 826
Sex of Owner												
Male	2 904	503	625	534	340	192	138	122	55	106	289	23 364
Female	5 533	1 865	1 471	681	418	204	92	114	35	95	558	14 229
Male and female co-owners	8 605	668	1 506	1 572	1 288	870	609	624	262	345	861	30 971
Not reported	465	41	30	15	15	10	5	2	4	5	339	17 541
Spanish/ Hispanic Origin												
Spanish or Hispanic	756	222	191	102	54	61	17	25	7	7	69	16 334
Not Spanish or Hispanic	15 993	2 759	3 373	2 628	1 973	1 201	810	819	344	539	1 549	24 150
Not reported	758	96	68	72	35	14	17	18	5	5	430	20 130
Veteran Status¹												
Veteran	6 535	575	1 197	1 307	939	644	419	429	181	278	565	29 278
Post Vietnam era	127	18	17	17	21	25	13	3	2	7	3	34 528
Vietnam Conflict	648	46	67	87	113	105	65	55	24	18	68	37 976
Korean War	1 537	91	183	294	239	192	131	149	55	56	148	35 336
World War II	4 150	430	915	896	539	315	215	217	97	195	330	26 308
Other service	610	33	76	117	106	78	54	51	25	27	42	35 430
Nonveteran	10 328	2 436	2 381	1 461	1 110	616	420	426	175	265	1 039	19 275
Not reported	645	65	54	35	12	15	5	7	—	7	443	16 596
Owned Home Previously												
Previously owned home	8 045	1 166	1 560	1 324	985	643	424	512	222	332	877	26 485
Never owned home before	7 634	1 466	1 661	1 191	893	556	354	314	120	190	889	22 064
Not reported or not applicable	1 829	446	411	288	182	76	65	36	15	28	282	17 971

Table 14. Household Income, 1-Unit Homeowner Nonmortgaged Properties: 1991—Con.

[Number of nonmortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Income											Median (dollars)
	Total	Less than \$10,000	\$10,000 to \$19,999	\$20,000 to \$29,999	\$30,000 to \$39,999	\$40,000 to \$49,999	\$50,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 or more	Not reported	
RECURRING EXPENSES												
Real Estate Tax												
Acquired before 1990 -----	17 004	2 992	3 535	2 717	1 994	1 238	800	844	344	535	2 004	23 579
Less than \$100 -----	1 833	719	457	202	132	66	43	37	12	14	151	12 665
\$100 to \$199 -----	926	288	233	162	88	56	15	10	7	10	57	16 289
\$200 to \$299 -----	1 135	279	343	215	148	55	22	18	5	2	47	17 715
\$300 to \$399 -----	1 089	211	324	193	142	79	26	37	18	12	47	19 573
\$400 to \$499 -----	992	181	222	184	148	69	49	31	12	13	83	22 763
\$500 to \$599 -----	876	126	226	171	137	63	36	35	20	5	58	23 336
\$600 to \$699 -----	849	117	166	184	103	88	54	42	12	28	55	26 208
\$700 to \$799 -----	645	70	158	125	91	72	38	30	10	12	40	26 000
\$800 to \$899 -----	651	86	132	128	104	60	49	39	10	7	35	27 008
\$900 to \$999 -----	520	42	107	113	90	46	36	36	5	21	25	28 756
\$1,000 to \$1,249 -----	1 440	139	277	281	187	156	84	117	32	49	117	28 740
\$1,250 to \$1,499 -----	687	48	135	126	125	63	54	46	13	22	54	30 585
\$1,500 to \$1,999 -----	1 048	83	143	159	172	125	82	89	57	56	82	35 689
\$2,000 to \$2,499 -----	755	57	131	125	85	67	51	90	35	43	72	33 379
\$2,500 or more -----	1 310	82	149	155	137	122	115	156	72	207	114	46 105
Not reported -----	2 248	465	331	194	105	54	45	32	23	33	966	15 322
Median -----	662	292	509	672	751	875	1 028	1 196	1 535	1 994	751	...
Mean -----	1 282	815	974	1 093	1 269	1 431	1 592	1 805	1 897	2500+	1 757	...
Acquired 1990 and 1991 (part) -----	504	84	97	85	67	37	44	18	12	16	44	25 727
Real Estate Tax as Percent of Income												
Acquired before 1990 -----	17 004	2 992	3 535	2 717	1 994	1 238	800	844	344	535	2 004	23 579
Less than 1.0 percent -----	1 953	151	297	344	349	237	140	165	94	177	—	35 283
1.0 to 1.9 percent -----	2 618	218	432	484	463	319	216	249	95	141	—	33 766
2.0 to 2.9 percent -----	2 009	191	424	457	299	223	138	148	60	70	—	28 512
3.0 to 3.9 percent -----	1 368	170	316	273	253	122	78	88	23	47	—	27 273
4.0 to 4.9 percent -----	1 000	139	264	233	138	85	45	46	22	28	—	24 174
5.0 to 7.4 percent -----	1 478	290	498	301	179	74	58	55	10	13	—	19 013
7.5 to 9.9 percent -----	717	177	254	138	67	33	21	17	8	3	—	17 171
10.0 percent or more -----	1 497	723	445	176	58	42	22	15	3	13	—	10 578
Not reported or not computed -----	4 363	935	605	310	188	103	81	61	31	44	2 004	14 039
Median -----	2.8	6.3	3.9	2.8	2.3	2.0	2.0	1.9	1.6	1.5	...	...
Acquired 1990 and 1991 (part) -----	504	84	97	85	67	37	44	18	12	16	44	25 727

¹Detail does not add to total because more than one answer accepted.

Table 15. **Total Mortgage Debt by Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—**
Con.

[Amount of total mortgage outstanding debt in millions of dollars. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Total first and junior mortgage debt on—				First mortgage debt on—				Junior mortgage debt on—			
	All properties	Properties with—			All properties	Properties with—			All properties	Properties with—		
		FHA first mortgage	VA first mortgage	Other first mortgages		FHA first mortgage	VA first mortgage	Other first mortgages		FHA first mortgage	VA first mortgage	Other first mortgages
MORTGAGE PAYMENTS AND OTHER EXPENSES —Con.												
Interest and Principal Payments on Total Mortgages as Percent of Income												
Regular payments of interest and/or principal	1 721 603	271 421	127 940	1 322 242	1 604 647	257 538	117 917	1 229 192	116 956	13 883	10 024	93 049
Less than 5 percent	45 459	5 001	3 887	36 572	43 351	4 901	3 717	34 733	2 108	99	170	1 839
5 to 9 percent	206 335	25 984	17 850	162 501	192 831	24 609	16 694	151 528	13 504	1 375	1 156	10 973
10 to 14 percent	375 713	65 313	29 140	281 260	355 598	63 216	26 321	266 062	20 115	2 098	2 819	15 198
15 to 19 percent	344 951	73 189	29 833	241 930	324 086	70 019	27 330	226 737	20 866	3 170	2 503	15 193
20 to 24 percent	265 072	48 054	21 224	195 794	244 740	45 144	20 016	179 580	20 331	2 910	1 207	16 214
25 to 29 percent	146 738	19 094	10 169	117 475	135 604	17 915	9 305	108 384	11 133	1 179	864	9 090
30 to 34 percent	65 736	5 635	3 858	56 244	60 254	4 884	3 380	51 990	5 482	751	478	4 253
35 to 39 percent	53 771	6 798	3 051	43 922	47 932	6 432	2 661	38 839	5 839	366	390	5 083
40 to 49 percent	49 886	5 866	1 820	42 200	45 550	5 372	1 744	38 434	4 336	494	76	3 765
50 percent or more	66 926	6 288	1 920	58 718	59 319	5 087	1 841	52 390	7 607	1 200	79	6 328
Not reported or not computed	101 016	10 199	5 189	85 628	95 381	9 959	4 908	80 514	5 634	240	281	5 113
No regular payments required	399	—	—	399	399	—	—	399	—	—	—	—

¹Detail does not add to total because more than one answer accepted.



Table 16. Junior Mortgage Characteristics, 1-Unit Homeowner Mortgaged Properties: 1991

[Number of junior mortgages in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	All junior mortgages	Home equity lines of credit	Traditional junior mortgages	United States	All junior mortgages	Home equity lines of credit	Traditional junior mortgages
Total junior mortgages -----	5 976	2 853	3 123	MORTGAGE CHARACTERISTICS—Con.			
Junior mortgages outstanding -----	5 870	2 747	3 123	Term of Junior Mortgage—Con.			
MORTGAGE CHARACTERISTICS				21 to 24 years -----	3	—	3
Type of Junior Mortgage Instrument				25 years -----	39	—	39
Fixed-rate, level-payment mortgage -----	2 673	111	2 563	26 to 29 years -----	6	—	6
Short-term with balloon payment mortgage -----	270	—	270	30 years -----	79	—	79
Graduated payment mortgage (GPM) -----	3	—	3	More than 30 years -----	52	—	52
Adjustable rate mortgage (ARM) -----	2 912	2 636	276	No stated term -----	35	—	35
Other type of mortgage -----	12	—	12	Median -----	10	—	10
				Other junior mortgages -----	2 747	2 747	—
Purpose of Junior Mortgage				Holder of Junior Mortgage			
Provide funds for the purchase of the property -----	384	—	384	Commercial bank or trust company -----	2 657	1 557	1 100
Provide funds for additions, improvements or repairs to this property -----	2 803	1 391	1 412	Savings and loan association, federal savings bank -----	1 078	556	522
Provide funds for consolidation of debts -----	1 149	528	620	Mutual savings bank -----	125	63	62
Provide funds for investment in other real estate -----	157	69	88	Life insurance company -----	3	—	3
Provide funds for other types of investments -----	242	117	125	Mortgage banker or mortgage company -----	188	—	188
Provide funds for educational or medical expenses -----	249	160	89	Federally-sponsored secondary market agency or pool -----	60	—	60
Provide funds for purchase of consumer product -----	349	228	121	Conventional mortgage pool -----	6	—	6
Other reasons -----	167	62	105	Other federal agency -----	67	—	67
Not reported -----	371	193	178	Real estate investment trust -----	—	—	—
				Pension or retirement fund -----	9	—	9
Year Junior Mortgage Made or Assumed				Credit union -----	557	304	252
Traditional junior mortgages -----	3 123	—	3 123	Finance company -----	641	204	437
1989 to 1991 (part) -----	1 758	—	1 758	State or municipal government or housing finance agency -----	31	—	31
1987 and 1988 -----	729	—	729	Individual or individual's estate -----	287	—	287
1985 and 1986 -----	381	—	381	Other -----	163	62	101
1980 to 1984 -----	183	—	183	Servicer of Junior Mortgage			
1975 to 1979 -----	61	—	61	Traditional junior mortgages -----	3 123	—	3 123
1970 to 1974 -----	12	—	12	Commercial bank or trust company -----	1 035	—	1 035
1969 or earlier -----	—	—	—	Savings and loan association, federal savings bank -----	518	—	518
Other junior mortgages -----	2 747	2 747	—	Mutual savings bank -----	56	—	56
Junior Mortgage Loan				Life insurance company -----	3	—	3
Traditional junior mortgages -----	3 123	—	3 123	Mortgage banker or mortgage company -----	348	—	348
Less than \$5,000 -----	121	—	121	Federally-sponsored secondary market agency or pool -----	—	—	—
\$5,000 to \$9,999 -----	446	—	446	Conventional mortgage pool -----	3	—	3
\$10,000 to \$14,999 -----	528	—	528	Other federal agency -----	47	—	47
\$15,000 to \$19,999 -----	492	—	492	Real estate investment trust -----	—	—	—
\$20,000 to \$29,999 -----	714	—	714	Pension or retirement fund -----	6	—	6
\$30,000 to \$39,999 -----	333	—	333	Credit union -----	226	—	226
\$40,000 to \$49,999 -----	151	—	151	Finance company -----	404	—	404
\$50,000 to \$59,999 -----	104	—	104	State or municipal government or housing finance agency -----	22	—	22
\$60,000 to \$79,999 -----	148	—	148	Individual or individual's estate -----	232	—	232
\$80,000 to \$99,999 -----	30	—	30	Other -----	67	—	67
\$100,000 to \$149,999 -----	27	—	27	Not reported -----	157	—	157
\$150,000 to \$199,999 -----	27	—	27	Other junior mortgages -----	2 747	2 747	—
\$200,000 to \$249,999 -----	3	—	3	Holder's Acquisition of Junior Mortgage			
\$250,000 to \$299,999 -----	—	—	—	Traditional junior mortgages -----	3 123	—	3 123
\$300,000 or more -----	—	—	—	Originated directly from borrower -----	2 627	—	2 627
Median -----	19 738	—	19 738	Purchased from present servicer -----	—	—	—
Mean -----	25 020	—	25 020	Purchased from someone else -----	380	—	380
Other junior mortgages -----	2 747	2 747	—	Not reported -----	117	—	117
Current Interest Rate on Junior Mortgage				Other junior mortgages -----	2 747	2 747	—
Less than 7.0 percent -----	153	30	123	Index Used to Adjust Interest Rate on Junior Mortgage			
7.0 percent -----	19	9	10	Adjustable rate traditional junior mortgages -----	276	—	276
7.1 to 7.4 percent -----	28	16	12	Treasury security -----	94	—	94
7.5 to 7.9 percent -----	53	32	21	Average cost of funds in bank district -----	24	—	24
8.0 percent -----	121	100	21	National average cost of funds -----	9	—	9
8.1 to 8.4 percent -----	45	23	22	OTS contract mortgage rate -----	12	—	12
8.5 to 8.9 percent -----	212	134	77	Other method -----	71	—	71
9.0 percent -----	444	361	84	No index used -----	16	—	16
9.1 to 9.4 percent -----	161	77	85	Not reported -----	50	—	50
9.5 to 9.9 percent -----	1 060	875	185	Other junior mortgages -----	5 594	2 747	2 847
10.0 percent -----	562	374	187	Frequency With Which Rate Can Be Adjusted			
10.1 to 10.4 percent -----	231	107	124	Adjustable rate traditional junior mortgages -----	276	—	276
10.5 to 10.9 percent -----	626	321	304	Monthly -----	38	—	38
11.0 percent -----	195	39	156	Every 3 months -----	21	—	21
11.1 to 11.4 percent -----	215	27	188	Every 6 months -----	37	—	37
11.5 to 11.9 percent -----	456	66	390	Yearly -----	68	—	68
12.0 percent -----	273	54	220	Every 3 years -----	45	—	45
12.1 to 13.9 percent -----	518	66	452	Every 5 years -----	12	—	12
14.0 percent -----	57	—	57	Other -----	16	—	16
14.1 percent or more -----	440	36	404	Not reported -----	38	—	38
Median -----	10.2	9.8	11.4	Other junior mortgages -----	5 594	2 747	2 847
Term of Junior Mortgage							
Traditional junior mortgages -----	3 123	—	3 123				
Less than 5 years -----	306	—	306				
5 years -----	499	—	499				
6 to 9 years -----	423	—	423				
10 years -----	674	—	674				
11 to 14 years -----	151	—	151				
15 years -----	728	—	728				
16 to 19 years -----	26	—	26				
20 years -----	102	—	102				

RESIDENTIAL FINANCE

1-UNIT HOMEOWNER PROPERTIES 2-85

Table 16. Junior Mortgage Characteristics, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of junior mortgages in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	All junior mortgages	Home equity lines of credit	Traditional junior mortgages	United States	All junior mortgages	Home equity lines of credit	Traditional junior mortgages
MORTGAGE CHARACTERISTICS—Con.				MORTGAGE CHARACTERISTICS—Con.			
Interest Rate Changed Since Mortgage Made				Change in Monthly Interest and Principal Payments on Traditional Junior Mortgage Other Than Change in Interest Rate			
Adjustable rate traditional junior mortgages	276	—	276	Monthly payments can change (other than change in interest rate)	55	—	55
Yes, rate has changed	204	—	204	Payments can change monthly	9	—	9
No change since mortgage made	42	—	42	Payments can change every three months	4	—	4
Not reported	30	—	30	Payments can change every six months	—	—	—
Other junior mortgages	5 594	2 747	2 847	Payments can change yearly	22	—	22
				Payments can change every three years	—	—	—
				Payments can change every five years	—	—	—
				Other	21	—	21
				Not reported	—	—	—
Caps on Interest Rate Per Adjustment Period				Monthly payments cannot change	3 038	—	3 038
Adjustable rate junior mortgages	2 912	2 636	276	Not reported or other junior mortgages	2 777	2 747	30
Less than 1 percent	64	56	9				
1 percent	51	25	26	Traditional Junior Mortgage Allows for Negative Amortization			
1.1 to 1.9 percent	67	53	15	Monthly payments can change (other than change in interest rate)	55	—	55
2 percent	168	108	60	Yes, unrestricted negative amortization	13	—	13
2.1 to 2.9 percent	23	21	3	Yes, restricted negative amortization	3	—	3
3 percent	34	13	20	No negative amortization allowed	40	—	40
3.1 to 3.9 percent	—	—	—	Not reported	—	—	—
4 percent or more	96	83	12	Monthly payments cannot change	3 038	—	3 038
No caps	1 235	1 150	84	Not reported or other junior mortgages	2 777	2 747	30
Not reported	1 175	1 128	47				
Other junior mortgages	2 958	111	2 847				
				MORTGAGE PAYMENTS AND OTHER EXPENSES			
Caps on Interest Rate Over Life of ARM							
Adjustable rate junior mortgages	2 912	2 636	276	Method of Payment of Traditional Junior Mortgage			
Less than 1 percent	69	64	6	Regular payments of interest and/or principal	3 071	—	3 071
1 percent	3	3	—	Interest and principal	2 915	—	2 915
1.1 to 1.9 percent	197	178	19	Fully amortized	2 643	—	2 643
2 percent	21	12	9	Not fully amortized	272	—	272
2.1 to 2.9 percent	82	82	—	Interest only	156	—	156
3 percent	3	3	—	No regular payments required	52	—	52
3.1 to 3.9 percent	3	—	3	Other junior mortgages	2 747	2 747	—
4 percent or more	651	512	139				
No caps	60	—	60				
Not reported	1 823	1 782	41				
Other junior mortgages	2 958	111	2 847				

Table 17. Home Equity Lines of Credit, 1-Unit Homeowner Mortgaged Properties: 1991

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	All properties with home equity lines of credit outstanding	Properties with—		United States	All properties with home equity lines of credit outstanding	Properties with—	
		Home equity line of credit as only mortgage	Home equity line of credit as junior mortgage			Home equity line of credit as only mortgage	Home equity line of credit as junior mortgage
1-housing-unit properties with a home equity line of credit	3 393	646	2 747	OWNER CHARACTERISTICS—Con.			
PROPERTY CHARACTERISTICS				Veteran Status¹			
Year Property Acquired				Veteran	1 147	258	889
1989 to 1991 (part)	167	25	142	Post Vietnam era	102	6	95
1987 and 1988	382	39	343	Vietnam Conflict	497	53	444
1985 and 1986	409	30	379	Korean War	258	83	175
1980 to 1984	554	71	483	World War II	211	105	106
1975 to 1979	812	68	744	Other service	185	20	165
1970 to 1974	521	119	402	Nonveteran	2 195	378	1 818
1965 to 1969	294	114	180	Not reported	50	10	41
1960 to 1964	132	80	53	Income			
1959 or earlier	121	101	20	Less than \$10,000	63	26	37
Year Structure Built				\$10,000 to \$19,999	135	55	80
1989 to March 1990	40	3	37	\$20,000 to \$29,999	221	93	127
1987 and 1988	150	9	142	\$30,000 to \$39,999	421	122	299
1985 and 1986	141	6	135	\$40,000 to \$49,999	496	128	368
1980 to 1984	232	25	208	\$50,000 to \$59,999	406	56	351
1970 to 1979	792	96	696	\$60,000 to \$79,999	737	79	658
1960 to 1969	641	134	507	\$80,000 to \$99,999	313	28	286
1950 to 1959	580	167	413	\$100,000 or more	465	29	435
1940 to 1949	240	46	194	Not reported	136	30	106
1939 or earlier	507	139	368	Median	57 211	40 887	61 777
Not reported	69	21	47	Mean	68 892	48 764	73 583
Value				Owned Home Previously			
Less than \$20,000	10	10	—	Previously owned home	1 990	277	1 712
\$20,000 to \$39,999	61	34	27	Never owned home before	1 337	331	1 006
\$40,000 to \$59,999	255	96	160	Not reported or not applicable	66	37	28
\$60,000 to \$79,999	396	91	305	MORTGAGE CHARACTERISTICS			
\$80,000 to \$99,999	438	112	326	Purpose of Home Equity Line of Credit			
\$100,000 to \$124,999	343	59	284	Provide funds for additions, improvements or repairs to this property	1 676	285	1 391
\$125,000 to \$149,999	352	60	292	Provide funds for consolidation of debts	634	106	528
\$150,000 to \$174,999	322	60	262	Provide funds for investment in other real estate	91	22	69
\$175,000 to \$199,999	235	27	208	Provide funds for other types of investments	135	18	117
\$200,000 to \$249,999	307	34	273	Provide funds for educational or medical expenses	180	20	160
\$250,000 to \$299,999	196	9	186	Provide funds for purchase of consumer product	295	66	228
\$300,000 to \$499,999	259	18	242	Other reasons	77	15	62
\$500,000 or more	174	9	164	Not reported	306	113	193
Not reported	45	26	18	Outstanding Debt on Home Equity Line of Credit			
Median	137 104	94 072	147 506	Properties with unpaid balance on home equity line of credit	3 074	588	2 486
Mean	188 382	115 948	204 820	Less than \$5,000	399	52	347
Property New or Previously Occupied When Acquired				\$5,000 to \$9,999	618	128	490
Acquired by purchase	3 314	595	2 719	\$10,000 to \$14,999	600	110	490
New	1 069	221	848	\$15,000 to \$19,999	336	52	284
Previously occupied by someone else	2 212	367	1 845	\$20,000 to \$29,999	533	140	393
Converted from non-residential use	15	—	15	\$30,000 to \$39,999	223	33	190
Other	6	6	—	\$40,000 to \$49,999	158	32	126
Not reported	12	—	12	\$50,000 to \$59,999	40	9	31
Other properties	59	44	16	\$60,000 to \$79,999	72	17	55
Not reported	19	7	12	\$80,000 to \$99,999	43	6	37
OWNER CHARACTERISTICS				\$100,000 or more	51	10	41
Age of Owner				Not reported	—	—	—
Less than 25 years	3	—	3	Median	14 327	15 348	14 139
25 to 34 years	371	32	340	Mean	21 769	23 483	21 364
35 to 44 years	1 136	95	1 042	Properties With No Unpaid Balance	319	58	261
45 to 54 years	1 026	204	823	Current Interest Rate of Home Equity Line			
55 to 64 years	596	188	407	Less than 7.0 percent	43	13	30
65 to 74 years	209	101	108	7.0 percent	9	—	9
75 years or over	25	16	9	7.1 to 7.4 percent	16	—	16
Not reported	26	10	16	7.5 to 7.9 percent	44	12	32
Median	46	54	44	8.0 percent	121	22	100
Race of Owner				8.1 to 8.4 percent	32	9	23
White	3 118	606	2 512	8.5 to 8.9 percent	173	39	134
Black	131	23	108	9.0 percent	460	100	361
American Indian or Alaskan Native	3	—	3	9.1 to 9.4 percent	92	15	77
Asian or Pacific Islander	87	6	81	9.5 to 9.9 percent	1 003	128	875
Other race	20	2	18	10.0 percent	481	106	374
Not reported	35	10	25	10.1 to 10.4 percent	139	32	107
Sex of Owner				10.5 to 10.9 percent	410	89	321
Male	334	67	267	11.0 percent	45	6	39
Female	369	137	232	11.1 to 11.4 percent	30	3	27
Male and female co-owners	2 660	426	2 234	11.5 to 11.9 percent	77	11	66
Not reported	30	16	14	12.0 percent	71	17	54
Spanish/ Hispanic Origin				12.1 to 13.9 percent	99	32	66
Spanish or Hispanic	89	8	81	14.0 percent	—	—	—
Not Spanish or Hispanic	3 239	625	2 614	14.1 percent or more	46	10	36
Not reported	65	12	52	Median	9.8	9.9	9.8

Table 17. Home Equity Lines of Credit, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	All properties with home equity lines of credit outstanding	Properties with—		United States	All properties with home equity lines of credit outstanding	Properties with—	
		Home equity line of credit as only mortgage	Home equity line of credit as junior mortgage			Home equity line of credit as only mortgage	Home equity line of credit as junior mortgage
MORTGAGE CHARACTERISTICS—Con.				MORTGAGE CHARACTERISTICS—Con.			
Points Paid as Interest on Home Equity Line				Caps on Interest Rate Change Over Life of Home Equity Line—Con.			
No points -----	1 945	469	1 476	1.1 to 1.9 percent -----	251	73	178
Less than 1 point -----	9	—	9	2 percent -----	15	3	12
1 point -----	16	—	16	2.1 to 2.9 percent -----	109	27	82
1.1 to 1.9 points -----	6	3	3	3 percent -----	3	—	3
2 points -----	12	9	3	3.1 to 3.9 percent -----	—	—	—
2.1 to 2.9 points -----	—	—	—	4 percent or more -----	650	137	512
3 points -----	—	—	—	No caps -----	3	3	—
3.1 to 3.9 points -----	—	—	—	Not reported -----	2 113	330	1 782
4 points -----	—	—	—	Other properties -----	144	33	111
4.1 to 4.9 points -----	—	—	—				
5 points -----	3	—	3	Holder of Home Equity Line of Credit			
5.1 to 5.9 points -----	—	—	—	Commercial bank or trust company -----	1 928	371	1 557
6 points or more -----	16	9	6	Savings and loan association, federal savings bank -----	648	92	556
Not reported or don't know -----	1 386	155	1 231	Mutual savings bank -----	98	35	63
				Credit union -----	405	101	304
				Finance company -----	234	29	204
				Other -----	80	18	62
Caps on Interest Rate Change Per Adjustment Period for Home Equity Line				MORTGAGE PAYMENTS AND OTHER EXPENSES			
Properties with adjustable rate home equity line -----	3 249	612	2 636	Monthly Interest and Principal Payments on Home Equity Line of Credit			
Less than 1 percent -----	75	19	56	Regular monthly payments of interest and/or principal -----	3 064	593	2 471
1 percent -----	28	3	25	Less than \$100 -----	252	44	208
1.1 to 1.9 percent -----	65	12	53	\$100 to \$199 -----	655	152	503
2 percent -----	144	36	108	\$200 to \$299 -----	613	128	485
2.1 to 2.9 percent -----	32	11	21	\$300 to \$399 -----	501	85	416
3 percent -----	13	—	13	\$400 to \$499 -----	246	61	185
3.1 to 3.9 percent -----	—	—	—	\$500 to \$599 -----	268	33	235
4 percent or more -----	101	18	83	\$600 to \$699 -----	153	28	125
No caps -----	1 518	368	1 150	\$700 to \$799 -----	74	10	64
Not reported -----	1 272	144	1 128	\$800 to \$899 -----	46	9	37
Other properties -----	144	33	111	\$900 to \$999 -----	37	13	24
				\$1,000 to \$1,249 -----	120	12	108
Caps on Interest Rate Change Over Life of Home Equity Line				\$1,250 to \$1,499 -----	33	3	30
Properties with adjustable rate home equity line -----	3 249	612	2 636	\$1,500 or more -----	66	16	51
Less than 1 percent -----	99	35	64	Median -----	302	278	309
1 percent -----	6	3	3	Mean -----	411	374	420
				No regular payments required -----	329	52	276

¹Detail does not add to total because more than one answer accepted.

Table 1b. Mortgage Status, 1-Unit Homeowner Properties: 1991

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

Northeast	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
1-housing-unit properties	9 478	3 663	5 815	5 537	279
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S	8 325	3 079	5 245	5 028	218
In central cities	1 574	734	841	794	47
Not in central cities	6 750	2 345	4 405	4 234	171
Outside MA'S	1 154	584	570	509	61
Manner of Acquisition					
By purchase	8 890	3 198	5 692	5 432	259
Placed one new mortgage	7 287	2 061	5 226	5 034	192
Placed two or more new mortgages	107	29	78	72	6
Assumed mortgage(s) already on property	309	96	213	206	7
Assumed mortgage(s) already on property and placed new mortgage	47	15	32	32	—
Borrowed using assets other than this property as collateral	149	113	35	22	13
All cash-no borrowing	893	811	82	53	29
Because mortgage credit not available at time of acquisition	24	19	5	5	—
Chose to pay cash	847	776	71	45	26
Not reported	22	16	6	3	3
Other manner	37	28	8	3	6
Not reported	61	44	17	10	7
By inheritance or gift	481	405	76	68	8
By some other manner	33	17	16	12	4
Not reported	75	43	32	24	7
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part)	2 652	259	2 393	2 380	13
Sale of previous home	1 047	119	928	924	4
Sale of other real property or other investments	92	9	83	83	—
Savings	1 320	94	1 225	1 217	9
Borrowing using assets other than this property as collateral	108	2	106	106	—
From parents or relatives	270	19	251	248	3
Other	24	2	22	22	—
No downpayment required	115	3	112	112	—
Not reported	70	40	30	30	—
Other properties	6 827	3 405	3 422	3 156	266
Year Property Acquired					
1989 to 1991 (part)	986	101	884	881	4
1987 and 1988	939	124	815	808	7
1985 and 1986	863	126	737	728	9
1980 to 1984	1 106	212	894	868	26
1975 to 1979	1 438	375	1 063	1 044	19
1970 to 1974	1 061	324	737	675	61
1965 to 1969	785	405	380	325	55
1960 to 1964	705	539	166	127	39
1959 or earlier	1 597	1 458	139	81	58
Building and Land Acquisition					
Acquired at same time	8 427	3 099	5 328	5 087	241
Not acquired at same time	884	473	411	373	38
Land not owned by building owner	84	48	36	36	—
Not reported	84	44	40	40	—
Property New or Previously Occupied When Acquired					
Acquired by purchase	8 890	3 198	5 692	5 432	259
New	2 418	1 122	1 296	1 210	86
Previously occupied by someone else	6 382	2 042	4 340	4 167	173
Converted from non-residential use	42	15	26	26	—
Other	28	15	13	13	—
Not reported	20	5	16	16	—
Other properties	514	422	92	80	12
Not reported	75	43	32	24	7
Year Structure Built					
1989 to March 1990	109	20	88	88	—
1987 and 1988	205	24	181	181	—
1985 and 1986	232	34	198	198	—
1980 to 1984	373	43	330	320	9
1970 to 1979	1 269	215	1 053	1 027	26
1960 to 1969	1 287	444	843	809	34
1950 to 1959	1 822	825	997	904	94
1940 to 1949	1 008	433	576	549	26
1939 or earlier	2 871	1 421	1 450	1 364	86
Not reported	302	204	98	95	3

Table 1b. **Mortgage Status, 1-Unit Homeowner Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

Northeast	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price					
Properties acquired by purchase 1987 to 1991 (part) -----	1 817	154	1 663	1 656	7
Less than \$20,000 -----	37	15	22	22	—
\$20,000 to \$39,999 -----	118	18	100	97	3
\$40,000 to \$59,999 -----	147	20	126	126	—
\$60,000 to \$79,999 -----	208	7	201	201	—
\$80,000 to \$99,999 -----	235	18	217	213	4
\$100,000 to \$124,999 -----	193	14	180	180	—
\$125,000 to \$149,999 -----	238	8	231	231	—
\$150,000 to \$174,999 -----	184	16	167	167	—
\$175,000 to \$199,999 -----	114	4	111	111	—
\$200,000 to \$249,999 -----	145	7	138	138	—
\$250,000 to \$299,999 -----	62	—	62	62	—
\$300,000 to \$499,999 -----	75	11	64	64	—
\$500,000 or more -----	48	3	45	45	—
Not reported -----	13	13	—	—	—
Median -----	120 357	90 830	123 091	123 568	...
Mean -----	147 128	130 295	148 558	148 893	...
Other properties -----	7 661	3 509	4 152	3 880	272
Value					
Less than \$20,000 -----	194	142	52	42	10
\$20,000 to \$39,999 -----	537	356	180	164	17
\$40,000 to \$59,999 -----	702	380	322	299	23
\$60,000 to \$79,999 -----	984	457	527	500	27
\$80,000 to \$99,999 -----	1 080	435	645	615	30
\$100,000 to \$124,999 -----	1 172	369	804	766	38
\$125,000 to \$149,999 -----	934	251	683	635	48
\$150,000 to \$174,999 -----	1 048	279	769	742	27
\$175,000 to \$199,999 -----	576	147	428	412	16
\$200,000 to \$249,999 -----	765	228	537	510	28
\$250,000 to \$299,999 -----	399	102	297	294	3
\$300,000 to \$499,999 -----	466	103	363	360	3
\$500,000 or more -----	208	31	178	174	3
Not reported -----	413	384	29	24	4
Median -----	122 082	94 010	138 255	139 569	119 746
Mean -----	145 171	114 439	162 587	164 580	122 524
Purchase Price as Percent of Value					
Acquired by purchase -----	8 890	3 198	5 692	5 432	259
Purchased 1987 to 1991 (part) -----	1 817	154	1 663	1 656	7
Less than 60 percent -----	138	34	104	101	3
60 to 69 percent -----	91	13	78	78	—
70 to 79 percent -----	259	13	246	242	4
80 to 99 percent -----	723	30	693	693	—
100 percent or more -----	584	49	535	535	—
Not reported -----	21	16	6	6	—
Median -----	91	86	91	91	...
Purchased 1980 to 1986 -----	1 885	278	1 607	1 576	32
Less than 40 percent -----	326	55	271	260	11
40 to 59 percent -----	726	66	660	651	9
60 to 79 percent -----	465	66	400	391	9
80 to 99 percent -----	253	31	222	219	3
100 percent or more -----	63	20	43	43	—
Not reported -----	52	40	13	13	—
Median -----	56	59	55	56	...
Purchased 1979 or earlier -----	5 188	2 767	2 421	2 201	221
Less than 20 percent -----	2 341	1 432	909	779	130
20 to 39 percent -----	1 590	611	978	920	58
40 to 59 percent -----	504	170	334	325	9
60 to 79 percent -----	175	64	111	105	6
80 to 99 percent -----	41	18	23	19	4
100 percent or more -----	40	18	22	19	3
Not reported -----	497	453	44	33	11
Median -----	20	20	26	26	20
Not acquired by purchase -----	589	465	124	104	19
Value-Income Ratio					
Less than 1.0 -----	467	193	275	259	16
1.0 to 1.4 -----	909	283	627	602	25
1.5 to 1.9 -----	1 153	318	835	798	37
2.0 to 2.4 -----	1 198	312	886	852	34
2.5 to 2.9 -----	979	266	713	688	25
3.0 to 3.4 -----	729	185	544	513	31
3.5 to 3.9 -----	550	150	400	384	16
4.0 or more -----	2 452	1 285	1 167	1 093	74
Not reported or not computed -----	1 041	673	368	350	19
Median -----	2.7	3.3	2.5	2.5	2.8
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan -----	128	2	126	126	—
Other government grant or subsidy -----	26	11	15	15	—
Property tax relief -----	393	276	117	106	10
No benefits -----	7 972	2 846	5 126	4 892	234
Don't know -----	387	132	254	231	23
Not reported -----	577	395	181	170	11

Table 1b. **Mortgage Status, 1-Unit Homeowner Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

Northeast	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Source of Property Benefits ¹					
With property benefits.....	543	289	254	244	10
Federal government	102	19	84	84	—
State government	224	125	99	96	3
Local government	194	138	56	49	7
Not reported	37	16	21	21	—
With no property benefits	8 358	2 979	5 380	5 123	257
Not reported	577	395	181	170	11
Reason for Benefits ¹					
With property benefits.....	543	289	254	244	10
Occupied by low- or moderate-income persons	189	91	98	98	—
Occupied by elderly or handicapped persons	174	156	17	14	3
An historic structure	—	—	—	—	—
Located in a community development or economic development area	36	—	36	36	—
Other reason	158	74	84	77	7
Not reported	36	12	24	24	—
With no property benefits	8 358	2 979	5 380	5 123	257
Not reported	577	395	181	170	11
OWNER CHARACTERISTICS					
Owner Status					
1 owner	3 020	1 728	1 292	1 219	73
2 owners	6 291	1 862	4 429	4 224	206
3 or more owners	167	73	94	94	—
Not reported	—	—	—	—	—
Age of Owner					
Less than 25 years	36	7	28	28	—
25 to 34 years	1 211	69	1 141	1 138	4
35 to 44 years	2 283	211	2 072	2 038	34
45 to 54 years	1 786	351	1 435	1 342	94
55 to 64 years	1 502	815	687	609	79
65 to 74 years	1 605	1 280	324	273	52
75 years or over	878	811	67	51	16
Not reported	177	118	59	59	—
Median	51	67	43	42	55
Race of Owner					
White	8 764	3 410	5 354	5 082	271
Black	397	138	258	251	7
American Indian or Alaskan Native	14	8	6	6	—
Asian or Pacific Islander	98	10	88	88	—
Other race	76	14	62	62	—
Not reported	130	83	47	47	—
Sex of Owner					
Male	1 226	568	658	638	20
Female	1 869	1 169	700	638	62
Male and female co-owners	6 238	1 833	4 405	4 209	197
Not reported	145	94	52	52	—
Spanish/ Hispanic Origin					
Spanish or Hispanic	268	75	193	188	5
Not Spanish or Hispanic	8 988	3 456	5 532	5 259	273
Not reported	222	132	90	90	—
Veteran Status ¹					
Veteran	3 203	1 502	1 701	1 593	108
Post Vietnam era	188	12	176	173	3
Vietnam Conflict	862	101	761	743	18
Korean War	588	300	288	257	31
World War II	1 311	1 011	300	249	51
Other service	410	134	276	271	5
Nonveteran	6 058	2 041	4 018	3 847	171
Not reported	218	121	96	96	—
Income					
Less than \$10,000	635	524	112	95	17
\$10,000 to \$19,999	1 059	785	274	250	24
\$20,000 to \$29,999	1 255	645	611	565	45
\$30,000 to \$39,999	1 223	392	830	778	52
\$40,000 to \$49,999	1 153	260	893	838	55
\$50,000 to \$59,999	982	207	775	752	23
\$60,000 to \$79,999	1 202	232	970	945	25
\$80,000 to \$99,999	491	68	422	406	16
\$100,000 or more	733	136	597	590	7
Not reported	745	414	331	316	15
Median	41 688	24 901	50 296	51 110	38 864
Mean	51 010	33 532	61 368	62 216	44 574
Owned Home Previously					
Previously owned home	3 729	1 134	2 594	2 514	80
Never owned home before	5 171	2 078	3 093	2 903	190
Not reported or not applicable	579	451	128	120	—

RESIDENTIAL FINANCE

1-UNIT HOMEOWNER PROPERTIES 2–91

Table 1b. **Mortgage Status, 1-Unit Homeowner Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

Northeast	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
RECURRING EXPENSES					
Real Estate Tax					
Acquired before 1990 -----	8 964	3 602	5 362	5 088	275
Less than \$100 -----	103	88	15	15	—
\$100 to \$199 -----	105	57	48	42	6
\$200 to \$299 -----	173	114	59	55	4
\$300 to \$399 -----	231	145	86	82	4
\$400 to \$499 -----	121	76	45	45	—
\$500 to \$599 -----	187	109	78	78	—
\$600 to \$699 -----	236	118	119	102	17
\$700 to \$799 -----	256	129	127	119	7
\$800 to \$899 -----	235	127	108	108	—
\$900 to \$999 -----	337	145	192	189	3
\$1,000 to \$1,249 -----	935	465	470	443	27
\$1,250 to \$1,499 -----	655	208	447	413	34
\$1,500 to \$1,999 -----	1 257	394	863	835	28
\$2,000 to \$2,499 -----	1 035	321	714	679	35
\$2,500 or more -----	2 626	723	1 904	1 812	92
Not reported -----	473	386	87	70	17
Median -----	1 767	1 294	1 988	1 989	1 967
Mean -----	2 243	1 935	2 429	2 372	2500+
Acquired 1990 and 1991 (part) -----	514	62	453	449	4
Real Estate Tax Per \$1,000 Value					
Acquired before 1990 -----	8 964	3 602	5 362	5 088	275
Less than \$5 -----	202	60	142	140	2
\$5 to \$9 -----	1 091	469	622	592	31
\$10 to \$14 -----	2 905	920	1 985	1 923	62
\$15 to \$19 -----	1 658	582	1 076	1 021	55
\$20 to \$24 -----	1 074	434	641	628	13
\$25 to \$29 -----	705	258	447	420	27
\$30 to \$39 -----	509	219	290	282	8
\$40 to \$49 -----	48	30	18	9	10
\$50 to \$59 -----	14	5	9	—	9
\$60 or more -----	66	29	37	—	37
Not reported or not computed -----	692	597	95	74	21
Median -----	14	15	14	14	17
Acquired 1990 and 1991 (part) -----	514	62	453	449	4

¹Detail does not add to total because more than one answer accepted.

Table 2b. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
1-housing-unit properties with traditional first mortgage -----	5 537	4 690	63	709	59	17
PROPERTY CHARACTERISTICS						
Manner of Acquisition						
By purchase -----	5 432	4 620	52	686	59	17
Placed one new mortgage -----	5 034	4 295	42	629	55	13
Placed two or more new mortgages -----	72	43	3	23	3	—
Assumed mortgage(s) already on property -----	206	198	—	8	—	—
Assumed mortgage(s) already on property and placed new mortgage -----	32	22	3	6	—	—
Borrowed using assets other than this property as collateral -----	22	14	—	5	—	3
All cash-no borrowing -----	53	36	3	14	—	—
Because mortgage credit not available at time of acquisition -----	5	2	—	3	—	—
Chose to pay cash -----	45	31	3	11	—	—
Not reported -----	3	3	—	—	—	—
Other manner -----	3	3	—	—	—	—
Not reported -----	10	10	—	—	—	—
By inheritance or gift -----	68	53	7	8	—	—
By some other manner -----	12	3	4	5	—	—
Not reported -----	24	14	—	10	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	2 380	1 892	36	402	37	13
Sale of previous home -----	924	707	7	184	13	13
Sale of other real property or other investments -----	83	66	—	16	—	—
Savings -----	1 217	979	14	204	19	—
Borrowing using assets other than this property as collateral -----	106	76	11	19	—	—
From parents or relatives -----	248	195	3	45	5	—
Other -----	22	18	—	4	—	—
No downpayment required -----	112	99	4	10	—	—
Not reported -----	30	30	—	—	—	—
Other properties -----	3 156	2 798	27	307	21	3
Year Property Acquired						
1989 to 1991 (part) -----	881	757	15	86	19	3
1987 and 1988 -----	808	576	21	198	7	6
1985 and 1986 -----	728	582	3	127	12	4
1980 to 1984 -----	868	701	10	146	12	—
1975 to 1979 -----	1 044	960	10	67	7	—
1970 to 1974 -----	675	643	3	29	—	—
1965 to 1969 -----	325	304	—	21	—	—
1960 to 1964 -----	127	112	—	14	—	—
1959 or earlier -----	81	55	—	20	3	3
Property New or Previously Occupied When Acquired						
Acquired by purchase -----	5 432	4 620	52	686	59	17
New -----	1 210	1 028	6	162	10	3
Previously occupied by someone else -----	4 167	3 550	42	513	49	13
Converted from non-residential use -----	26	20	—	7	—	—
Other -----	13	10	—	3	—	—
Not reported -----	16	12	3	—	—	—
Other properties -----	80	56	11	13	—	—
Not reported -----	24	14	—	10	—	—
Year Structure Built						
1989 to March 1990 -----	88	75	—	14	—	—
1987 and 1988 -----	181	139	—	42	—	—
1985 and 1986 -----	198	159	4	32	3	—
1980 to 1984 -----	320	241	10	60	10	—
1970 to 1979 -----	1 027	898	7	109	7	7
1960 to 1969 -----	809	705	10	78	12	3
1950 to 1959 -----	904	764	3	127	6	3
1940 to 1949 -----	549	464	9	68	9	—
1939 or earlier -----	1 364	1 157	20	172	13	3
Not reported -----	95	89	—	6	—	—
Purchase Price						
Properties acquired by purchase 1987 to 1991 (part) -----	1 656	1 314	33	274	26	10
Less than \$20,000 -----	22	15	7	—	—	—
\$20,000 to \$39,999 -----	97	86	4	4	—	3
\$40,000 to \$59,999 -----	126	114	—	10	3	—
\$60,000 to \$79,999 -----	201	172	7	19	3	—
\$80,000 to \$99,999 -----	213	186	—	21	6	—
\$100,000 to \$124,999 -----	180	154	—	22	3	—
\$125,000 to \$149,999 -----	231	176	6	39	3	7
\$150,000 to \$174,999 -----	167	131	—	37	—	—
\$175,000 to \$199,999 -----	111	73	3	27	7	—
\$200,000 to \$249,999 -----	138	94	—	44	—	—
\$250,000 to \$299,999 -----	62	48	4	10	—	—
\$300,000 to \$499,999 -----	64	40	—	24	—	—
\$500,000 or more -----	45	25	2	18	—	—
Not reported -----	—	—	—	—	—	—
Median -----	123 568	113 668	...	164 943	...	...
Mean -----	148 893	136 660	...	212 909	...	...
Other properties -----	3 880	3 376	30	434	33	7

Table 2b. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value						
Less than \$20,000 -----	42	36	—	6	—	—
\$20,000 to \$39,999 -----	164	151	4	9	—	—
\$40,000 to \$59,999 -----	299	286	—	11	3	—
\$60,000 to \$79,999 -----	500	434	10	43	9	3
\$80,000 to \$99,999 -----	615	530	4	72	10	—
\$100,000 to \$124,999 -----	766	680	6	71	9	—
\$125,000 to \$149,999 -----	635	512	10	97	16	—
\$150,000 to \$174,999 -----	742	625	6	102	5	3
\$175,000 to \$199,999 -----	412	344	3	65	—	—
\$200,000 to \$249,999 -----	510	422	—	73	7	7
\$250,000 to \$299,999 -----	294	231	3	56	—	4
\$300,000 to \$499,999 -----	360	294	4	62	—	—
\$500,000 or more -----	174	129	12	33	—	—
Not reported -----	24	16	—	8	—	—
Median -----	139 569	135 735	...	160 195	...	...
Mean -----	164 580	158 074	...	192 020	...	...
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan -----	126	116	—	3	7	—
Other government grant or subsidy -----	15	5	—	6	3	—
Property tax relief -----	106	85	—	21	—	—
No benefits -----	4 892	4 151	54	629	41	17
Don't know -----	231	183	9	31	8	—
Not reported -----	170	149	—	19	3	—
Source of Property Benefits ¹						
With property benefits -----	244	207	—	30	7	—
Federal government -----	84	71	—	6	7	—
State government -----	96	80	—	13	3	—
Local government -----	49	38	—	11	—	—
Not reported -----	21	21	—	—	—	—
With no property benefits -----	5 123	4 335	63	660	49	17
Not reported -----	170	149	—	19	3	—
Reason For Benefits ¹						
With property benefits -----	244	207	—	30	7	—
Occupied by low- or moderate-income persons -----	98	85	—	6	7	—
Occupied by elderly or handicapped persons -----	14	8	—	6	—	—
An historic structure -----	—	—	—	—	—	—
Located in a community development or economic development area -----	36	24	—	11	—	—
Other reason -----	77	71	—	7	—	—
Not reported -----	24	21	—	3	—	—
With no property benefits -----	5 123	4 335	63	660	49	17
Not reported -----	170	149	—	19	3	—
OWNER CHARACTERISTICS						
Owner Status						
1 owner -----	1 219	988	26	185	18	3
2 owners -----	4 224	3 627	33	512	38	14
3 or more owners -----	94	75	4	12	3	—
Not reported -----	—	—	—	—	—	—
Age of Owner						
Less than 25 years -----	28	25	—	3	—	—
25 to 34 years -----	1 138	936	27	165	9	—
35 to 44 years -----	2 038	1 687	14	292	38	7
45 to 54 years -----	1 342	1 161	13	156	8	3
55 to 64 years -----	609	547	8	46	3	3
65 to 74 years -----	273	240	—	32	—	—
75 years or over -----	51	51	—	—	—	—
Not reported -----	59	43	—	13	—	3
Median -----	42	43	...	41	...	...
Race of Owner						
White -----	5 082	4 300	51	667	50	14
Black -----	251	215	10	17	6	3
American Indian or Alaskan Native -----	6	6	—	—	—	—
Asian or Pacific Islander -----	88	73	—	15	—	—
Other race -----	62	55	2	3	2	—
Not reported -----	47	40	—	7	—	—
Sex of Owner						
Male -----	638	520	20	92	6	—
Female -----	638	531	6	80	18	3
Male and female co-owners -----	4 209	3 606	37	518	35	14
Not reported -----	52	33	—	19	—	—
Spanish/ Hispanic Origin						
Spanish or Hispanic -----	188	164	6	16	2	—
Not Spanish or Hispanic -----	5 259	4 458	57	673	54	17
Not reported -----	90	68	—	20	3	—

Table 2b. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
OWNER CHARACTERISTICS—Con.						
Veteran Status ¹						
Veteran -----	1 593	1 403	20	148	15	7
Post Vietnam era -----	173	144	3	22	3	—
Vietnam Conflict -----	743	656	14	64	6	3
Korean War -----	257	244	3	6	—	3
World War II -----	249	223	—	18	9	—
Other service -----	271	224	—	47	—	—
Nonveteran -----	3 847	3 213	39	541	43	10
Not reported -----	96	73	3	20	—	—
Income						
Less than \$10,000 -----	95	71	11	11	3	—
\$10,000 to \$19,999 -----	250	218	4	29	—	—
\$20,000 to \$29,999 -----	565	481	13	59	13	—
\$30,000 to \$39,999 -----	778	666	13	91	8	—
\$40,000 to \$49,999 -----	838	709	—	112	14	4
\$50,000 to \$59,999 -----	752	651	3	89	6	3
\$60,000 to \$79,999 -----	945	806	3	127	9	—
\$80,000 to \$99,999 -----	406	361	3	36	6	—
\$100,000 or more -----	590	471	13	103	—	3
Not reported -----	316	257	—	53	—	6
Median -----	51 110	51 109	...	53 027	...	...
Mean -----	62 216	60 875	...	70 447	...	...
Owned Home Previously						
Previously owned home -----	2 514	2 046	33	396	26	13
Never owned home before -----	2 903	2 550	22	294	33	3
Not reported or not applicable -----	120	94	7	18	—	—
1-housing-unit properties with traditional first mortgage -----	5 537	4 690	63	709	59	17
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired -----	3 973	3 394	36	480	49	13
Mortgage assumed at time property acquired -----	179	174	—	5	—	—
Mortgage placed later than acquisition of property -----	1 384	1 121	27	223	9	3
Refinanced mortgage -----	1 197	992	16	179	9	—
Same lender -----	443	363	10	70	—	—
Different lender -----	606	505	6	85	9	—
Not reported -----	148	125	—	24	—	—
Mortgage placed on property owned free and clear of debt -----	187	129	10	44	—	3
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property -----	1 384	1 121	27	223	9	3
Secure better terms -----	545	482	3	53	6	—
Renew or extend loan that had fallen due, without increasing outstanding balance -----	19	13	3	3	—	—
Provide funds for additions, improvements, or repairs to property -----	345	267	14	62	3	—
Provide funds for consolidation of debts -----	102	64	—	39	—	—
Provide funds for investment in other real estate -----	87	55	—	32	—	—
Provide funds for other types of investments -----	29	24	—	2	—	3
Provide funds for educational or medical expenses -----	28	25	—	3	—	—
Provide funds for purchase of consumer product -----	6	6	—	—	—	—
Other reasons -----	51	47	—	4	—	—
Not reported -----	171	139	6	26	—	—
Other properties -----	4 153	3 569	36	485	49	13
Year First Mortgage Made or Assumed						
1989 to 1991 (part) -----	1 276	1 062	38	140	28	7
1987 and 1988 -----	1 161	860	18	273	3	6
1985 and 1986 -----	947	781	—	154	8	4
1980 to 1984 -----	426	285	3	126	12	—
1975 to 1979 -----	935	910	3	15	7	—
1970 to 1974 -----	541	541	—	—	—	—
1969 or earlier -----	252	252	—	—	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage -----	632	586	—	18	28	—
VA-guaranteed first mortgage -----	239	239	—	—	—	—
FmHA-insured first mortgage -----	77	72	—	5	—	—
Insured by state agency first mortgage -----	22	19	—	3	—	—
Insured conventional first mortgage -----	614	527	7	69	5	7
Uninsured conventional first mortgage -----	3 951	3 247	56	613	25	10

RESIDENTIAL FINANCE

1-UNIT HOMEOWNER PROPERTIES 2–95

Table 2b. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Loan						
Less than \$20,000 -----	700	664	7	29	—	—
\$20,000 to \$29,999 -----	842	793	4	42	3	—
\$30,000 to \$39,999 -----	733	684	—	38	4	7
\$40,000 to \$49,999 -----	537	466	8	55	8	—
\$50,000 to \$59,999 -----	438	362	9	57	6	3
\$60,000 to \$79,999 -----	715	584	7	103	20	—
\$80,000 to \$99,999 -----	463	388	3	66	7	—
\$100,000 to \$149,999 -----	765	542	10	196	10	7
\$150,000 to \$199,999 -----	183	103	6	74	—	—
\$200,000 to \$249,999 -----	70	44	4	22	—	—
\$250,000 to \$299,999 -----	36	24	—	13	—	—
\$300,000 or more -----	54	36	5	13	—	—
Median -----	49 179	44 354	...	88 858	...	...
Mean -----	65 465	59 318	...	101 051	...	...
Total Mortgage Loan						
Less than \$20,000 -----	617	583	7	26	—	—
\$20,000 to \$29,999 -----	769	734	4	28	3	—
\$30,000 to \$39,999 -----	722	672	—	39	4	7
\$40,000 to \$49,999 -----	538	464	8	62	5	—
\$50,000 to \$59,999 -----	483	401	9	63	6	3
\$60,000 to \$79,999 -----	765	636	7	98	24	—
\$80,000 to \$99,999 -----	476	407	3	63	3	—
\$100,000 to \$149,999 -----	802	566	10	206	14	7
\$150,000 to \$199,999 -----	193	113	6	73	—	—
\$200,000 to \$249,999 -----	77	47	4	25	—	—
\$250,000 to \$299,999 -----	43	30	—	13	—	—
\$300,000 or more -----	54	36	5	13	—	—
Median -----	52 559	47 657	...	92 389	...	...
Mean -----	68 011	61 980	...	103 089	...	...
First Mortgage Outstanding Debt						
Less than \$10,000 -----	802	783	—	19	—	—
\$10,000 to \$19,999 -----	758	711	7	39	—	—
\$20,000 to \$29,999 -----	666	620	8	32	3	4
\$30,000 to \$39,999 -----	462	386	3	62	9	3
\$40,000 to \$49,999 -----	453	396	4	47	3	3
\$50,000 to \$59,999 -----	381	315	6	53	6	—
\$60,000 to \$79,999 -----	591	462	7	101	21	—
\$80,000 to \$99,999 -----	464	377	3	75	10	—
\$100,000 to \$149,999 -----	674	456	13	192	7	7
\$150,000 to \$199,999 -----	145	98	3	44	—	—
\$200,000 to \$249,999 -----	73	41	4	28	—	—
\$250,000 to \$299,999 -----	20	14	3	3	—	—
\$300,000 or more -----	47	32	2	13	—	—
Median -----	41 768	35 988	...	80 170	...	...
Mean -----	57 953	51 516	...	94 696	...	...
Total Mortgage Outstanding Debt						
Less than \$10,000 -----	638	618	—	19	—	—
\$10,000 to \$19,999 -----	639	606	7	26	—	—
\$20,000 to \$29,999 -----	633	590	8	28	3	4
\$30,000 to \$39,999 -----	487	405	—	69	9	3
\$40,000 to \$49,999 -----	464	420	4	37	—	3
\$50,000 to \$59,999 -----	403	344	6	49	3	—
\$60,000 to \$79,999 -----	675	546	10	92	27	—
\$80,000 to \$99,999 -----	498	417	3	72	6	—
\$100,000 to \$149,999 -----	758	514	13	214	11	7
\$150,000 to \$199,999 -----	168	114	3	50	—	—
\$200,000 to \$249,999 -----	101	63	4	35	—	—
\$250,000 to \$299,999 -----	27	20	3	3	—	—
\$300,000 or more -----	47	32	2	13	—	—
Median -----	48 033	42 971	...	89 266	...	...
Mean -----	63 341	57 137	...	99 169	...	...
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	241	236	2	3	—	—
7.0 percent -----	181	181	—	—	—	—
7.1 to 7.4 percent -----	77	77	—	—	—	—
7.5 to 7.9 percent -----	264	240	6	18	—	—
8.0 percent -----	86	76	—	6	3	—
8.1 to 8.4 percent -----	147	105	—	38	4	—
8.5 to 8.9 percent -----	818	725	7	86	—	—
9.0 percent -----	238	202	3	33	—	—
9.1 to 9.4 percent -----	331	237	—	88	6	—
9.5 to 9.9 percent -----	969	815	3	145	7	—
10.0 percent -----	482	427	10	45	—	—
10.1 to 10.4 percent -----	450	358	—	86	—	7
10.5 to 10.9 percent -----	577	473	11	81	10	3
11.0 percent -----	126	103	4	18	—	—
11.1 to 11.4 percent -----	121	77	—	30	14	—
11.5 to 11.9 percent -----	112	80	3	22	8	—
12.0 percent -----	60	57	3	—	—	—
12.1 to 13.9 percent -----	197	173	—	11	7	7
14.0 percent -----	16	16	—	—	—	—
14.1 percent or more -----	43	33	9	—	—	—
Median -----	9.6	9.6	...	9.7	...	...
Term of First Mortgage						
Less than 5 years -----	30	15	12	3	—	—
5 years -----	65	28	34	—	—	3
6 to 9 years -----	49	46	3	—	—	—
10 years -----	147	129	4	15	—	—
11 to 14 years -----	37	37	—	—	—	—
15 years -----	701	637	—	49	15	—

Table 2b. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Term of First Mortgage—Con.						
16 to 19 years -----	33	22	—	—	12	—
20 years -----	527	465	4	58	—	—
21 to 24 years -----	30	26	—	4	—	—
25 years -----	848	753	3	92	—	—
26 to 29 years -----	21	18	—	3	—	—
30 years -----	2 944	2 424	3	475	32	10
More than 30 years -----	100	90	—	10	—	—
No stated term -----	4	—	—	—	—	4
Median -----	30	30	...	30	...	...
Unexpired Term of First Mortgage						
Less than 5 years -----	485	431	39	12	—	3
5 to 9 years -----	705	666	10	29	—	—
10 to 14 years -----	1 110	1 018	3	62	27	—
15 to 19 years -----	629	563	4	55	7	—
20 to 24 years -----	518	334	3	169	12	—
25 to 29 years -----	1 771	1 378	—	370	13	10
30 or more years -----	129	123	—	6	—	—
No stated term or not computed -----	189	177	3	5	—	4
Median -----	17	16	...	25	...	...
Holder of First Mortgage						
Commercial bank or trust company -----	885	716	29	126	7	7
Savings and loan association, federal savings bank -----	1 267	979	6	270	6	6
Mutual savings bank -----	428	284	—	144	—	—
Life insurance company -----	43	40	—	3	—	—
Mortgage banker or mortgage company -----	447	405	6	32	3	—
Federally-sponsored secondary market agency or pool -----	1 627	1 525	—	71	27	3
Conventional mortgage pool -----	154	145	—	9	—	—
Other federal agency -----	151	142	—	8	—	—
Real estate investment trust -----	16	16	—	—	—	—
Pension or retirement fund -----	29	20	4	3	4	—
Credit union -----	62	52	—	10	—	—
Finance company -----	87	62	6	20	—	—
State or municipal government or housing finance agency -----	78	66	—	—	12	—
Individual or individual's estate -----	110	103	7	—	—	—
Other -----	152	134	5	13	—	—
First Mortgage Assumption						
Assumption allowed with changes in terms -----	462	337	—	122	—	3
Assumption allowed without changes in terms -----	1 114	922	—	162	30	—
No mortgage assumption allowed -----	3 499	3 026	58	376	29	10
Not reported -----	462	405	5	48	—	3
First Mortgage Penalty Clause						
Yes -----	449	355	4	86	4	—
No -----	4 785	4 065	54	599	55	13
Not reported -----	303	271	5	24	—	3
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	4 092	3 526	33	471	49	13
Less than 40 percent -----	245	208	—	33	—	4
40 to 49 percent -----	214	171	3	40	—	—
50 to 59 percent -----	337	288	—	42	7	—
60 to 69 percent -----	482	426	7	46	3	—
70 to 79 percent -----	772	674	4	91	3	—
80 to 89 percent -----	907	763	6	124	14	—
90 to 94 percent -----	467	387	9	52	13	6
95 to 99 percent -----	264	239	—	18	3	—
100 percent or more -----	402	369	4	25	5	—
Not reported -----	—	—	—	—	—	—
Median -----	79	79	...	78	...	...
Other properties -----	1 444	1 164	30	238	9	3
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	709	—	—	709	—	—
Treasury security -----	457	—	—	457	—	—
Average cost of funds in bank district -----	49	—	—	49	—	—
National average cost of funds -----	11	—	—	11	—	—
OTS contract mortgage rate -----	29	—	—	29	—	—
Other method -----	109	—	—	109	—	—
No index used -----	16	—	—	16	—	—
Not reported -----	37	—	—	37	—	—
Other properties -----	4 828	4 690	63	—	59	17
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	709	—	—	709	—	—
Monthly -----	30	—	—	30	—	—
Every 3 months -----	3	—	—	3	—	—
Every 6 months -----	88	—	—	88	—	—
Yearly -----	419	—	—	419	—	—
Every 3 years -----	127	—	—	127	—	—
Every 5 years -----	12	—	—	12	—	—
Other -----	17	—	—	17	—	—
Not reported -----	13	—	—	13	—	—
Other properties -----	4 828	4 690	63	—	59	17

RESIDENTIAL FINANCE

1-UNIT HOMEOWNER PROPERTIES 2-97

Table 2b. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	709	—	—	709	—	—
Less than 1 percent -----	4	—	—	4	—	—
1 percent -----	86	—	—	86	—	—
1.1 to 1.9 percent -----	15	—	—	15	—	—
2 percent -----	395	—	—	395	—	—
2.1 to 2.9 percent -----	5	—	—	5	—	—
3 percent -----	41	—	—	41	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	18	—	—	18	—	—
No caps -----	101	—	—	101	—	—
Not reported -----	44	—	—	44	—	—
Other properties -----	4 828	4 690	63	—	59	17
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage -----	709	—	—	709	—	—
Less than 1 percent -----	4	—	—	4	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	7	—	—	7	—	—
2 percent -----	6	—	—	6	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	7	—	—	7	—	—
3.1 to 3.9 percent -----	7	—	—	7	—	—
4 percent or more -----	539	—	—	539	—	—
No caps -----	76	—	—	76	—	—
Not reported -----	63	—	—	63	—	—
Other properties -----	4 828	4 690	63	—	59	17
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage -----	709	—	—	709	—	—
Yes, rate has changed -----	590	—	—	590	—	—
No change since mortgage made -----	91	—	—	91	—	—
Not reported -----	28	—	—	28	—	—
Other properties -----	4 828	4 690	63	—	59	17
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage -----	709	—	—	709	—	—
Less than 1 percent -----	43	—	—	43	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	49	—	—	49	—	—
2 percent -----	39	—	—	39	—	—
2.1 to 2.9 percent -----	349	—	—	349	—	—
3 percent -----	66	—	—	66	—	—
3.1 to 3.9 percent -----	26	—	—	26	—	—
4 percent -----	—	—	—	—	—	—
4.1 to 4.9 percent -----	7	—	—	7	—	—
5 percent or more -----	3	—	—	3	—	—
Not reported -----	127	—	—	127	—	—
Median -----	2.4	—	—	2.4	—	—
Other properties -----	4 828	4 690	63	—	59	17
ARM Convertible To Fixed Rate Mortgage						
Properties with adjustable rate first mortgage -----	709	—	—	709	—	—
Can be converted -----	72	—	—	72	—	—
Cannot be converted -----	600	—	—	600	—	—
Not reported -----	37	—	—	37	—	—
Other properties -----	4 828	4 690	63	—	59	17
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate) -----	136	—	—	77	59	—
Payments can change monthly -----	—	—	—	—	—	—
Payments can change every three months -----	—	—	—	—	—	—
Payments can change every six months -----	—	—	—	—	—	—
Payments can change yearly -----	80	—	—	59	20	—
Payments can change every three years -----	3	—	—	3	—	—
Payments can change every five years -----	2	—	—	2	—	—
Other -----	46	—	—	15	31	—
Not reported -----	5	—	—	5	—	—
Monthly payments cannot change -----	5 359	4 690	63	590	—	17
Not reported -----	41	—	—	41	—	—
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate) -----	136	—	—	77	59	—
Yes, unrestricted negative amortization -----	15	—	—	15	—	—
Yes, restricted negative amortization -----	25	—	—	17	8	—
No negative amortization allowed -----	86	—	—	45	41	—
Not reported -----	9	—	—	—	9	—
Monthly payments cannot change -----	5 359	4 690	63	590	—	17
Not reported -----	41	—	—	41	—	—
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal -----	5 537	4 690	63	709	59	17
Interest and principal -----	5 511	4 679	51	706	59	17
Fully amortized -----	5 372	4 587	24	691	59	13
Not fully amortized -----	138	92	28	15	—	4
Interest only -----	26	11	12	3	—	—
No regular payments required -----	—	—	—	—	—	—

Table 2b. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Items Included in First Mortgage Payment						
Regular payments of both interest and principal	5 511	4 679	51	706	59	17
Real estate taxes and property insurance	2 267	1 983	11	218	52	3
With no other items	973	828	11	120	14	—
With other items	1 294	1 155	—	98	38	3
Real estate taxes only	1 032	817	6	205	3	—
Property insurance only	3	3	—	—	—	—
Mortgage insurance only	58	52	—	6	—	—
Other combinations or no other items	2 150	1 824	34	276	3	13
No regular payments of interest and principal	26	11	12	3	—	—
Monthly Interest and Principal Payments on First Mortgage						
Regular monthly payments of interest and/or principal	5 537	4 690	63	709	59	17
Less than \$100	170	167	—	3	—	—
\$100 to \$199	897	861	4	32	—	—
\$200 to \$299	829	768	7	55	—	—
\$300 to \$399	612	532	7	59	7	7
\$400 to \$499	515	427	7	74	8	—
\$500 to \$599	437	368	3	57	9	—
\$600 to \$699	409	346	4	55	3	—
\$700 to \$799	351	299	4	38	15	—
\$800 to \$899	246	174	3	62	7	—
\$900 to \$999	189	142	—	47	—	—
\$1,000 to \$1,249	429	304	16	93	6	10
\$1,250 to \$1,499	174	119	—	56	—	—
\$1,500 or more	279	184	13	79	4	—
Median	450	403	...	754	...	...
Mean	595	543	...	876	...	...
No regular payments required	—	—	—	—	—	—
Monthly Interest and Principal Payments on Total Mortgages						
Regular monthly payments of interest and/or principal	5 537	4 690	63	709	59	17
Less than \$100	119	119	—	—	—	—
\$100 to \$199	644	618	4	23	—	—
\$200 to \$299	658	609	7	42	—	—
\$300 to \$399	566	500	7	45	7	7
\$400 to \$499	499	428	4	62	5	—
\$500 to \$599	485	406	3	68	9	—
\$600 to \$699	425	375	4	43	3	—
\$700 to \$799	386	331	—	44	11	—
\$800 to \$899	349	264	6	69	10	—
\$900 to \$999	259	208	—	48	3	—
\$1,000 to \$1,249	521	371	12	122	6	10
\$1,250 to \$1,499	225	173	3	48	—	—
\$1,500 or more	401	289	13	95	4	—
Median	558	517	...	840	...	...
Mean	696	651	...	948	...	...
No regular payments required	—	—	—	—	—	—
Interest and Principal Payments on Total Mortgages as Percent of Income						
Regular payments of interest and/or principal	5 537	4 690	63	709	59	17
Less than 5 percent	701	686	7	9	—	—
5 to 9 percent	1 076	944	4	117	7	4
10 to 14 percent	1 181	985	13	169	11	3
15 to 19 percent	855	730	7	113	5	—
20 to 24 percent	567	459	8	81	16	3
25 to 29 percent	302	246	9	45	3	—
30 to 34 percent	165	117	—	48	—	—
35 to 39 percent	98	68	—	23	6	—
40 to 49 percent	88	62	3	22	—	—
50 percent or more	170	125	8	26	10	—
Not reported or not computed	333	267	4	56	—	6
Median	13	12	...	16	...	...
No regular payments required	—	—	—	—	—	—

¹Detail does not add to total because more than one answer accepted.

Table 3b. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Northeast	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
1-housing-unit properties with traditional first mortgage -----	5 537	4 036	1 500	632	472	161	239	189	50	4 665	3 375	1 290
PROPERTY CHARACTERISTICS												
Property Location by Geographic Area												
Inside MA'S -----	5 028	3 650	1 378	602	448	154	229	179	50	4 196	3 023	1 173
In central cities -----	794	631	163	122	95	27	55	52	3	617	483	134
Not in central cities -----	4 234	3 019	1 215	480	353	128	174	127	47	3 579	2 540	1 040
Outside MA'S -----	509	386	123	30	24	6	10	10	—	469	352	117
Manner of Acquisition												
By purchase -----	5 432	3 967	1 465	629	469	161	236	186	50	4 568	3 313	1 254
Placed one new mortgage -----	5 034	3 706	1 328	568	436	131	205	161	44	4 261	3 109	1 152
Placed two or more new mortgages -----	72	12	59	3	—	3	—	—	—	68	12	56
Assumed mortgage(s) already on property -----	206	152	55	49	29	19	30	25	6	127	98	30
Assumed mortgage(s) already on property and placed new mortgage -----	32	16	16	6	—	6	—	—	—	26	16	10
Borrowed using assets other than this property as collateral -----	22	22	—	—	—	—	—	—	—	22	22	—
All cash-no borrowing -----	53	46	7	—	—	—	—	—	—	53	46	7
Because mortgage credit not available at time of acquisition -----	5	5	—	—	—	—	—	—	—	5	5	—
Chose to pay cash -----	45	38	7	—	—	—	—	—	—	45	38	7
Not reported -----	3	3	—	—	—	—	—	—	—	3	3	—
Other manner -----	3	3	—	3	3	—	—	—	—	—	—	—
Not reported -----	10	10	—	—	—	—	—	—	—	10	10	—
By inheritance or gift -----	68	47	21	3	3	—	4	4	—	61	40	21
By some other manner -----	12	7	5	—	—	—	—	—	—	12	7	5
Not reported -----	24	15	9	—	—	—	—	—	—	24	15	9
Source of Downpayment¹												
Properties purchased 1985 to 1991 (part) -----	2 380	1 949	431	311	261	51	81	75	7	1 988	1 614	374
Sale of previous home -----	924	713	211	47	47	—	16	13	3	861	653	208
Sale of other real property or other investments -----	83	69	13	15	12	3	—	—	—	67	57	10
Savings -----	1 217	1 037	180	218	176	42	33	33	—	966	828	138
Borrowing using assets other than this property as collateral -----	106	78	29	10	4	6	—	—	—	96	74	22
From parents or relatives -----	248	188	60	42	34	9	—	—	—	206	154	51
Other -----	22	9	13	—	—	—	—	—	—	22	9	13
No downpayment required -----	112	103	9	23	23	—	29	26	3	60	54	6
Not reported -----	30	30	—	—	—	—	7	7	—	23	23	—
Other properties -----	3 156	2 087	1 069	321	211	110	158	115	43	2 677	1 761	916
Year Property Acquired												
1989 to 1991 (part) -----	881	800	81	133	121	12	42	39	3	705	640	65
1987 and 1988 -----	808	643	165	93	73	19	13	13	—	702	557	146
1985 and 1986 -----	728	536	192	85	66	19	30	27	3	613	444	170
1980 to 1984 -----	868	589	278	70	45	25	30	27	3	768	518	250
1975 to 1979 -----	1 044	647	397	76	54	22	72	41	32	896	552	344
1970 to 1974 -----	675	420	256	76	46	30	31	26	6	568	348	220
1965 to 1969 -----	325	232	93	69	53	16	21	18	3	235	161	74
1960 to 1964 -----	127	100	27	30	13	17	—	—	—	97	87	10
1959 or earlier -----	81	69	12	—	—	—	—	—	—	81	69	12
Building and Land Acquisition												
Acquired at same time -----	5 087	3 722	1 366	608	447	161	236	186	50	4 243	3 088	1 155
Not acquired at same time -----	373	251	122	10	10	—	—	—	—	364	241	122
Land not owned by building owner -----	36	33	3	10	10	—	3	3	—	22	19	3
Not reported -----	40	31	9	4	4	—	—	—	—	36	27	9
Property New or Previously Occupied When Acquired												
Acquired by purchase -----	5 432	3 967	1 465	629	469	161	236	186	50	4 568	3 313	1 254
New -----	1 210	844	366	40	24	16	6	6	—	1 164	814	349
Previously occupied by someone else -----	4 167	3 093	1 074	582	438	144	230	180	50	3 356	2 476	880
Converted from non-residential use -----	26	14	12	3	3	—	—	—	—	23	11	12
Other -----	13	10	3	4	4	—	—	—	—	9	6	3
Not reported -----	16	6	9	—	—	—	—	—	—	16	6	9
Other properties -----	80	54	26	3	3	—	4	4	—	73	47	26
Not reported -----	24	15	9	—	—	—	—	—	—	24	15	9
Year Structure Built												
1989 to March 1990 -----	88	71	17	—	—	—	3	3	—	85	68	17
1987 and 1988 -----	181	140	41	9	6	3	—	—	—	172	134	38
1985 and 1986 -----	198	131	67	6	6	—	3	3	—	189	122	67
1980 to 1984 -----	320	234	87	20	16	4	7	7	—	294	211	83
1970 to 1979 -----	1 027	730	297	68	42	25	18	13	6	941	675	266
1960 to 1969 -----	809	558	250	112	64	49	30	15	15	667	479	187
1950 to 1959 -----	904	669	234	152	122	30	54	51	3	698	497	201
1940 to 1949 -----	549	408	142	101	86	15	41	26	15	406	295	111
1939 or earlier -----	1 364	1 028	336	154	127	27	75	66	9	1 135	836	300
Not reported -----	95	66	29	10	3	7	8	5	3	77	58	19

Table 3b. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Northeast	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
PROPERTY CHARACTERISTICS—Con.												
Purchase Price												
Properties acquired by purchase 1987 to 1991 (part)	1 656	1 417	240	226	194	32	55	52	3	1 375	1 170	204
Less than \$20,000	22	22	—	—	—	—	—	—	—	22	22	—
\$20,000 to \$39,999	97	87	10	30	30	—	—	—	—	67	57	10
\$40,000 to \$59,999	126	111	15	47	41	6	13	13	—	86	57	9
\$60,000 to \$79,999	201	165	36	53	43	10	10	7	3	139	116	23
\$80,000 to \$99,999	213	173	39	59	53	6	3	3	—	150	117	33
\$100,000 to \$124,999	180	151	29	20	13	7	16	16	—	144	121	22
\$125,000 to \$149,999	231	209	22	5	5	—	10	10	—	216	194	22
\$150,000 to \$174,999	167	149	18	6	6	—	3	3	—	158	140	18
\$175,000 to \$199,999	111	98	13	3	—	3	—	—	—	107	98	10
\$200,000 to \$249,999	138	100	37	—	—	—	—	—	—	138	100	37
\$250,000 to \$299,999	62	58	3	—	—	—	—	—	—	62	58	3
\$300,000 to \$499,999	64	54	10	3	3	—	—	—	—	61	51	10
\$500,000 or more	45	39	7	—	—	—	—	—	—	45	39	7
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Median	123 568	124 832	116 990	73 544	72 025	...	...	...	...	136 556	137 223	130 728
Mean	148 893	148 250	152 696	77 318	75 041	...	...	...	...	162 846	162 699	163 684
Other properties	3 880	2 620	1 261	406	277	129	184	138	47	3 290	2 205	1 085
Value												
Less than \$20,000	42	36	6	10	6	4	6	6	—	26	24	3
\$20,000 to \$39,999	164	152	12	34	31	3	9	9	—	121	113	8
\$40,000 to \$59,999	299	245	54	60	46	13	31	31	—	208	168	40
\$60,000 to \$79,999	500	406	94	123	107	16	27	27	—	350	271	78
\$80,000 to \$99,999	615	472	143	103	86	17	31	19	12	480	366	114
\$100,000 to \$124,999	766	518	248	121	87	34	39	33	6	607	398	209
\$125,000 to \$149,999	635	471	164	56	37	19	37	28	9	542	405	136
\$150,000 to \$174,999	742	510	232	61	36	25	32	23	9	649	451	198
\$175,000 to \$199,999	412	285	127	25	14	11	15	6	9	372	264	107
\$200,000 to \$249,999	510	357	152	22	9	13	9	3	6	479	345	134
\$250,000 to \$299,999	294	209	85	8	5	3	—	—	—	286	204	82
\$300,000 to \$499,999	360	237	123	9	6	3	3	—	—	347	228	120
\$500,000 or more	174	121	54	—	—	—	—	—	—	174	121	54
Not reported	24	18	7	—	—	—	—	—	—	24	18	7
Median	139 569	134 566	152 775	97 301	90 466	120 284	109 624	101 586	...	149 382	145 920	156 650
Mean	164 580	158 563	180 768	104 912	97 714	126 067	107 809	99 958	...	175 638	170 419	189 296
Purchase Price as Percent of Value												
Acquired by purchase	5 432	3 967	1 465	629	469	161	236	186	50	4 568	3 313	1 254
Purchased 1987 to 1991 (part)	1 656	1 417	240	226	194	32	55	52	3	1 375	1 170	204
Less than 60 percent	101	70	32	3	3	—	—	—	—	98	67	32
60 to 69 percent	78	53	26	16	6	10	6	—	—	56	40	16
70 to 79 percent	242	198	44	53	47	6	6	3	3	183	148	35
80 to 99 percent	693	594	100	99	93	6	26	26	—	568	475	94
100 percent or more	535	496	39	55	46	10	16	16	—	463	434	29
Not reported	6	6	—	—	—	—	—	—	—	6	6	—
Median	91	92	83	88	88	...	...	...	...	92	93	84
Purchased 1980 to 1986	1 576	1 109	466	152	108	44	56	50	7	1 368	952	416
Less than 40 percent	260	178	82	26	13	12	11	11	—	224	154	70
40 to 59 percent	651	415	236	49	21	28	23	20	3	579	375	204
60 to 79 percent	391	304	87	58	55	3	16	13	3	316	236	80
80 to 99 percent	219	173	45	18	18	—	6	6	—	194	149	45
100 percent or more	43	30	13	—	—	—	—	—	—	43	30	13
Not reported	13	9	3	—	—	—	—	—	—	13	9	3
Median	56	57	52	60	67	...	...	...	...	55	56	53
Purchased 1979 or earlier	2 201	1 441	759	251	166	85	124	84	40	1 825	1 191	634
Less than 20 percent	779	524	255	116	75	41	24	18	6	639	431	208
20 to 39 percent	920	589	332	93	56	37	62	33	29	766	500	266
40 to 59 percent	325	212	113	32	32	—	22	19	3	271	161	110
60 to 79 percent	105	65	40	11	4	7	8	5	3	86	56	31
80 to 99 percent	19	12	6	—	—	—	3	3	—	16	10	6
100 percent or more	19	13	6	—	—	—	6	6	—	14	7	6
Not reported	33	27	6	—	—	—	—	—	—	33	27	6
Median	26	26	27	21	22	20	32	34	...	26	26	27
Not acquired by purchase	104	69	36	3	3	—	4	4	—	97	62	36
Value-Income Ratio												
Less than 1.0	259	194	64	42	31	11	9	6	3	207	157	51
1.0 to 1.4	602	450	151	95	79	16	51	45	6	456	327	129
1.5 to 1.9	798	573	225	128	99	29	40	30	9	631	443	187
2.0 to 2.4	852	606	246	98	78	20	47	32	15	707	495	211
2.5 to 2.9	688	476	211	75	40	35	21	21	—	592	415	176
3.0 to 3.4	513	381	131	41	28	13	21	13	8	450	340	110
3.5 to 3.9	384	275	109	28	22	6	15	12	3	340	241	100
4.0 or more	1 093	815	278	89	62	28	32	27	6	971	726	245
Not reported or not computed	350	266	84	36	32	4	3	3	—	311	231	80
Median	2.5	2.5	2.5	2.1	2.0	2.5	2.2	2.1	...	2.6	2.6	2.5
Type of Property Benefits¹												
Government-sponsored below-market interest rate mortgage loan	126	94	31	39	28	11	12	9	3	75	57	18
Other government grant or subsidy	15	6	9	3	—	3	—	—	—	12	6	5
Property tax relief	106	76	31	—	—	—	6	3	3	100	73	28
No benefits	4 892	3 571	1 320	528	396	131	196	161	36	4 168	3 014	1 153
Don't know	231	176	56	50	41	9	15	15	—	167	120	47
Not reported	170	113	57	16	6	10	11	2	9	143	104	39

Table 3b. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Northeast	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
PROPERTY CHARACTERISTICS—Con.												
Source of Property Benefits ¹												
With property benefits	244	176	67	39	28	11	18	12	6	187	136	51
Federal government	84	59	25	33	22	11	9	6	3	42	31	11
State government	96	68	28	3	—	3	6	6	—	87	62	25
Local government	49	31	17	3	3	—	3	—	3	43	29	14
Not reported	21	18	3	3	3	—	—	—	—	18	15	3
With no property benefits	5 123	3 747	1 376	577	437	140	211	175	36	4 335	3 134	1 200
Not reported	170	113	57	16	6	10	11	2	9	143	104	39
Reason for Benefits ¹												
With property benefits	244	176	67	39	28	11	18	12	6	187	136	51
Occupied by low- or moderate-income persons	98	70	28	24	13	11	9	9	—	65	48	17
Occupied by elderly or handicapped persons	14	14	—	—	—	—	—	—	—	14	14	—
An historic structure	—	—	—	—	—	—	—	—	—	—	—	—
Located in a community development or economic development area	36	30	6	6	6	—	—	—	—	30	24	6
Other reason	77	47	30	—	—	—	9	3	6	68	44	24
Not reported	24	18	6	9	9	—	—	—	—	15	9	6
With no property benefits	5 123	3 747	1 376	577	437	140	211	175	36	4 335	3 134	1 200
Not reported	170	113	57	16	6	10	11	2	9	143	104	39
OWNER CHARACTERISTICS												
Owner Status												
1 owner	1 219	966	253	143	124	19	47	41	6	1 029	801	228
2 owners	4 224	2 992	1 232	481	339	142	193	148	44	3 550	2 504	1 046
3 or more owners	94	78	16	9	9	—	—	—	—	85	70	16
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Age of Owner												
Less than 25 years	28	28	—	7	7	—	4	4	—	17	17	—
25 to 34 years	1 138	906	231	184	157	27	51	45	6	902	704	198
35 to 44 years	2 038	1 464	574	180	139	41	83	65	18	1 775	1 261	514
45 to 54 years	1 342	892	449	145	99	46	51	33	17	1 146	760	386
55 to 64 years	609	415	193	85	52	33	35	29	6	489	335	154
65 to 74 years	273	227	46	23	10	13	13	10	3	237	208	30
75 years or over	51	48	3	3	3	—	4	4	—	44	41	3
Not reported	59	55	5	5	5	—	—	—	—	54	50	5
Median	42	42	44	41	40	47	42	42	...	42	42	43
Race of Owner												
White	5 082	3 676	1 407	528	383	145	205	164	41	4 350	3 129	1 221
Black	251	197	54	74	61	13	24	21	3	153	115	37
American Indian or Alaskan Native	6	3	3	—	—	—	—	—	—	6	3	3
Asian or Pacific Islander	88	69	19	10	10	—	—	—	—	78	60	19
Other race	62	54	8	19	16	3	4	2	3	39	37	2
Not reported	47	36	11	2	2	—	6	3	3	39	32	8
Sex of Owner												
Male	638	509	129	65	58	6	24	18	6	549	432	117
Female	638	503	135	96	81	16	23	23	—	519	400	120
Male and female co-owners	4 209	2 978	1 230	470	331	139	193	148	44	3 546	2 499	1 047
Not reported	52	45	6	2	2	—	—	—	—	50	44	6
Spanish/ Hispanic Origin												
Spanish or Hispanic	188	133	55	40	36	4	15	10	6	132	87	45
Not Spanish or Hispanic	5 259	3 824	1 434	588	431	157	221	177	44	4 450	3 217	1 233
Not reported	90	79	11	5	5	—	3	3	—	83	71	11
Veteran Status ¹												
Veteran	1 593	1 138	455	175	119	56	195	150	44	1 224	869	355
Post Vietnam era	173	141	32	27	23	3	42	36	7	104	82	22
Vietnam Conflict	743	490	253	81	47	33	105	73	32	557	370	187
Korean War	257	198	59	47	34	13	20	17	3	190	147	43
World War II	249	202	47	27	14	13	18	16	3	204	173	31
Other service	271	181	90	24	21	3	15	12	3	232	147	84
Nonveteran	3 847	2 822	1 024	456	351	105	42	39	3	3 349	2 432	917
Not reported	96	76	21	2	2	—	3	—	3	92	74	18
Income												
Less than \$10,000	95	64	31	18	11	7	7	7	—	70	46	24
\$10,000 to \$19,999	250	215	34	40	27	13	11	11	—	199	177	22
\$20,000 to \$29,999	565	450	115	98	85	14	27	24	3	440	342	99
\$30,000 to \$39,999	778	600	178	115	89	26	51	45	6	613	466	146
\$40,000 to \$49,999	838	631	207	82	64	18	46	43	3	710	524	186
\$50,000 to \$59,999	752	541	212	107	70	37	46	31	15	600	440	160
\$60,000 to \$79,999	945	641	303	97	75	22	34	16	18	813	551	263
\$80,000 to \$99,999	406	252	154	16	6	10	9	6	3	381	240	141
\$100,000 or more	590	390	201	27	14	13	6	3	3	557	372	185
Not reported	316	252	64	32	32	—	3	3	—	282	217	64
Median	51 110	48 918	57 164	43 574	41 405	50 584	44 959	41 469	...	52 662	50 537	58 498
Mean	62 216	60 728	66 139	45 991	44 425	50 282	46 105	42 729	...	65 308	64 062	68 520
Owned Home Previously												
Previously owned home	2 514	1 817	697	175	125	50	58	40	18	2 282	1 652	630
Never owned home before	2 903	2 132	771	452	342	111	178	146	32	2 272	1 645	628
Not reported or not applicable	120	87	32	5	5	—	4	4	—	111	79	32

Table 3b. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Northeast	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
1-housing-unit properties with traditional first mortgage -----	5 537	4 036	1 500	632	472	161	239	189	50	4 665	3 375	1 290
MORTGAGE CHARACTERISTICS												
Number of Mortgages												
1 mortgage -----	4 036	4 036	—	472	472	—	189	189	—	3 375	3 375	—
2 mortgages -----	1 478	—	1 478	154	—	154	50	—	50	1 275	—	1 275
3 or more mortgages -----	22	—	22	7	—	7	—	—	—	15	—	15
Form of Debt of First Mortgage												
Mortgage or deed of trust -----	5 511	4 011	1 500	632	472	161	239	189	50	4 640	3 350	1 290
Contract to purchase -----	25	25	—	—	—	—	—	—	—	25	25	—
Origin of First Mortgage												
Mortgage made at time property acquired -----	3 973	2 908	1 065	534	415	119	206	161	44	3 234	2 332	902
Mortgage assumed at time property acquired -----	179	118	61	52	26	26	27	21	6	100	71	30
Mortgage placed later than acquisition of property -----	1 384	1 009	375	47	31	16	7	7	—	1 331	972	358
Refinanced mortgage -----	1 197	862	335	43	27	16	7	7	—	1 147	828	319
Same lender -----	443	287	156	16	13	3	—	—	—	427	274	153
Different lender -----	606	449	157	24	11	13	3	3	—	578	434	144
Not reported -----	148	127	22	3	3	—	3	3	—	142	120	22
Mortgage placed on property owned free and clear of debt -----	187	147	40	3	3	—	—	—	—	184	144	40
Purpose of First Mortgage Placed Later Than Acquisition of Property												
Mortgages placed later than acquisition of property -----	1 384	1 009	375	47	31	16	7	7	—	1 331	972	358
Secure better terms -----	545	366	179	18	15	3	—	—	—	527	351	176
Renew or extend loan that had fallen due, without increasing outstanding balance -----	19	13	6	—	—	—	—	—	—	19	13	6
Provide funds for additions, improvements, or repairs to property -----	345	245	100	23	13	10	—	—	—	323	232	91
Provide funds for consolidation of debts -----	102	87	16	—	—	—	3	3	—	99	83	16
Provide funds for investment in other real estate -----	87	61	26	—	—	—	—	—	—	87	61	26
Provide funds for other types of investments -----	29	29	—	—	—	—	—	—	—	29	29	—
Provide funds for educational or medical expenses -----	28	19	10	3	—	3	—	—	—	25	19	6
Provide funds for purchase of consumer product -----	6	6	—	—	—	—	—	—	—	6	6	—
Other reasons -----	51	35	16	—	—	—	—	—	—	51	35	16
Not reported -----	171	149	22	3	3	—	3	3	—	164	143	22
Other properties -----	4 153	3 027	1 126	586	441	144	233	183	50	3 334	2 403	931
Purpose of Second Mortgage or Home Equity Line of Credit												
Properties with second mortgage or home equity line of credit -----	1 500	—	1 500	161	—	161	50	—	50	1 290	—	1 290
Provide funds for the purchase of the property -----	38	—	38	13	—	13	—	—	—	25	—	25
Provide funds for additions, improvements or repairs to this property -----	751	—	751	75	—	75	29	—	29	647	—	647
Provide funds for consolidation of debts -----	287	—	287	43	—	43	12	—	12	231	—	231
Provide funds for investment in other real estate -----	52	—	52	7	—	7	—	—	—	46	—	46
Provide funds for other types of investments -----	57	—	57	3	—	3	—	—	—	54	—	54
Provide funds for educational or medical expenses -----	89	—	89	4	—	4	6	—	6	80	—	80
Provide funds for purchase of consumer product -----	96	—	96	3	—	3	—	—	—	93	—	93
Other reasons -----	52	—	52	9	—	9	—	—	—	43	—	43
Not reported -----	79	—	79	4	—	4	3	—	3	72	—	72
Other properties -----	4 036	4 036	—	472	472	—	189	189	—	3 375	3 375	—
Year First Mortgage Made or Assumed												
1989 to 1991 (part) -----	1 276	1 160	115	140	127	12	42	39	3	1 094	994	100
1987 and 1988 -----	1 161	857	304	111	85	26	16	16	—	1 034	755	278
1985 and 1986 -----	947	649	298	95	72	22	30	27	3	822	550	273
1980 to 1984 -----	426	285	140	49	28	22	33	30	3	343	227	115
1975 to 1979 -----	935	563	372	66	47	18	69	37	32	800	478	322
1970 to 1974 -----	541	353	189	76	46	30	31	26	6	434	281	153
1969 or earlier -----	252	170	82	96	66	30	17	15	3	138	89	49
First Mortgage Loan												
Less than \$20,000 -----	700	514	186	159	101	57	53	50	3	489	363	126
\$20,000 to \$29,999 -----	842	565	277	98	71	27	23	20	3	720	474	247
\$30,000 to \$39,999 -----	733	537	196	52	46	6	50	30	20	631	462	169
\$40,000 to \$49,999 -----	537	369	169	62	46	16	36	21	15	439	301	138
\$50,000 to \$59,999 -----	438	302	136	62	48	14	6	3	3	369	251	119
\$60,000 to \$79,999 -----	715	488	227	108	84	23	26	22	3	582	382	200
\$80,000 to \$99,999 -----	463	365	98	65	55	10	16	13	3	382	297	85
\$100,000 to \$149,999 -----	765	629	136	27	21	6	29	29	—	708	579	129
\$150,000 to \$199,999 -----	183	136	47	—	—	—	—	—	—	183	136	47
\$200,000 to \$249,999 -----	70	51	19	—	—	—	—	—	—	70	51	19
\$250,000 to \$299,999 -----	36	33	3	—	—	—	—	—	—	36	33	3
\$300,000 or more -----	54	48	7	—	—	—	—	—	—	54	48	7
Median -----	49 179	51 091	45 433	41 229	43 930	28 404	38 718	38 156	...	51 423	53 498	47 457
Mean -----	65 465	68 279	57 897	46 184	47 926	41 065	48 768	50 657	...	68 936	72 113	60 623

Table 3b. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Northeast	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
Total Mortgage Loan												
Less than \$20,000	617	514	102	132	101	31	50	50	—	435	363	71
\$20,000 to \$29,999	769	565	204	99	71	28	20	20	—	649	474	176
\$30,000 to \$39,999	722	537	184	61	46	16	41	30	12	619	462	157
\$40,000 to \$49,999	538	369	169	65	46	19	33	21	12	440	301	139
\$50,000 to \$59,999	483	302	181	64	48	16	18	3	14	402	251	151
\$60,000 to \$79,999	765	488	277	112	84	28	28	22	6	624	382	242
\$80,000 to \$99,999	476	365	111	62	55	7	13	13	—	401	297	104
\$100,000 to \$149,999	802	629	173	30	21	10	36	29	6	736	579	157
\$150,000 to \$199,999	193	136	57	6	—	6	—	—	—	186	136	50
\$200,000 to \$249,999	77	51	26	—	—	—	—	—	—	77	51	26
\$250,000 to \$299,999	43	33	10	—	—	—	—	—	—	43	33	10
\$300,000 or more	54	48	7	—	—	—	—	—	—	54	48	7
Median	52 559	51 091	55 010	43 671	43 930	43 040	42 414	38 156	...	54 727	53 498	56 773
Mean	68 011	68 279	67 290	48 925	47 926	51 860	51 746	50 657	...	71 433	72 113	69 653
First Mortgage Outstanding Debt												
Less than \$10,000	802	591	211	169	109	60	49	47	3	584	436	148
\$10,000 to \$19,999	758	500	258	66	41	25	35	27	9	657	432	225
\$20,000 to \$29,999	666	474	192	52	43	9	46	31	15	569	400	168
\$30,000 to \$39,999	462	316	147	52	45	7	18	3	15	392	267	125
\$40,000 to \$49,999	453	305	147	57	42	15	19	17	3	376	247	129
\$50,000 to \$59,999	381	271	110	56	45	11	3	3	—	322	223	99
\$60,000 to \$79,999	591	422	169	93	76	17	23	20	3	475	326	149
\$80,000 to \$99,999	464	368	96	60	51	10	20	16	3	384	301	83
\$100,000 to \$149,999	674	557	117	27	21	6	26	26	—	621	511	111
\$150,000 to \$199,999	145	108	37	—	—	—	—	—	—	145	108	37
\$200,000 to \$249,999	73	63	10	—	—	—	—	—	—	73	63	10
\$250,000 to \$299,999	20	20	—	—	—	—	—	—	—	20	20	—
\$300,000 or more	47	41	7	—	—	—	—	—	—	47	41	7
Median	41 768	44 508	36 069	35 710	39 604	18 188	27 666	26 884	...	43 480	46 174	38 276
Mean	57 953	61 326	48 879	40 421	43 043	32 716	41 785	44 205	...	61 159	64 843	51 520
Total Mortgage Outstanding Debt												
Less than \$10,000	638	591	47	122	109	14	47	47	—	469	436	33
\$10,000 to \$19,999	639	500	139	70	41	29	30	27	3	539	432	107
\$20,000 to \$29,999	633	474	158	65	43	22	34	31	3	534	400	133
\$30,000 to \$39,999	487	316	171	55	45	10	12	3	8	420	267	153
\$40,000 to \$49,999	464	305	158	58	42	16	34	17	18	372	247	125
\$50,000 to \$59,999	403	271	131	53	45	8	6	3	3	344	223	121
\$60,000 to \$79,999	675	422	253	109	76	33	26	20	6	540	326	214
\$80,000 to \$99,999	498	368	130	61	51	10	20	16	3	418	301	117
\$100,000 to \$149,999	758	557	201	37	21	16	32	26	6	689	511	179
\$150,000 to \$199,999	168	108	59	3	—	3	—	—	—	165	108	56
\$200,000 to \$249,999	101	63	39	—	—	—	—	—	—	101	63	39
\$250,000 to \$299,999	27	20	7	—	—	—	—	—	—	27	20	7
\$300,000 or more	47	41	7	—	—	—	—	—	—	47	41	7
Median	48 033	44 508	55 819	40 695	39 604	43 652	38 086	26 884	...	49 971	46 174	57 730
Mean	63 341	61 326	68 761	45 387	43 043	52 275	46 484	44 205	...	66 640	64 843	71 341
Current Interest Rate on First Mortgage												
Less than 7.0 percent	241	143	98	99	56	43	18	15	3	124	72	52
7.0 percent	181	122	59	41	25	16	17	14	3	123	83	39
7.1 to 7.4 percent	77	53	25	3	—	3	3	3	—	71	50	21
7.5 to 7.9 percent	264	171	93	24	10	14	12	12	—	228	150	79
8.0 percent	86	61	25	10	3	7	3	—	3	73	57	15
8.1 to 8.4 percent	147	91	55	23	20	3	6	—	6	119	72	47
8.5 to 8.9 percent	818	564	254	51	36	15	41	27	14	726	501	225
9.0 percent	238	151	87	25	21	4	18	12	6	195	118	77
9.1 to 9.4 percent	331	231	100	5	5	—	3	—	3	324	226	97
9.5 to 9.9 percent	969	774	195	80	74	6	43	37	6	846	663	183
10.0 percent	482	374	108	95	83	12	34	34	—	353	258	96
10.1 to 10.4 percent	450	357	93	9	6	3	3	3	—	438	348	90
10.5 to 10.9 percent	577	412	165	75	65	9	10	7	3	492	340	152
11.0 percent	126	97	29	26	19	7	—	—	—	99	77	22
11.1 to 11.4 percent	121	96	24	11	5	6	3	3	—	106	88	18
11.5 to 11.9 percent	112	85	27	16	16	—	6	6	—	90	63	27
12.0 percent	60	41	19	11	9	2	3	3	—	46	29	17
12.1 to 13.9 percent	197	163	35	22	18	3	10	10	—	165	134	32
14.0 percent	16	9	6	3	—	3	3	—	3	9	9	—
14.1 percent or more	43	40	3	3	—	3	3	3	—	36	36	—
Median	9.6	9.7	9.2	9.7	9.9	8.0	9.5	9.6	...	9.7	9.7	9.4
Term of First Mortgage												
Less than 5 years	30	30	—	—	—	—	—	—	—	30	30	—
5 years	65	61	3	3	3	—	—	—	—	62	58	3
6 to 9 years	49	32	18	6	3	3	—	—	—	43	29	14
10 years	147	128	20	—	—	—	—	—	—	147	128	20
11 to 14 years	37	31	6	—	—	—	—	—	—	37	31	6
15 years	701	528	173	27	21	6	—	—	—	674	507	167
16 to 19 years	33	24	10	12	8	3	—	—	—	22	15	6
20 years	527	366	161	21	15	6	15	15	—	492	336	155
21 to 24 years	30	24	6	3	3	—	—	—	—	27	21	6
25 years	848	595	253	61	47	14	43	32	12	744	516	228
26 to 29 years	21	11	9	—	—	—	3	3	—	17	8	9
30 years	2 944	2 127	817	499	371	128	178	140	38	2 267	1 616	651
More than 30 years	100	76	24	—	—	—	—	—	—	100	76	24
No stated term	4	4	—	—	—	—	—	—	—	4	4	—
Median	30	30	30	30	30	30	30	30	...	30	30	30

Table 3b. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Northeast	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
Unexpired Term of First Mortgage												
Less than 5 years	485	347	138	71	40	30	20	17	3	395	290	105
5 to 9 years	705	520	185	72	59	13	14	14	—	619	447	172
10 to 14 years	1 110	747	363	75	53	22	39	19	20	996	675	320
15 to 19 years	629	409	220	60	40	19	40	28	11	530	341	189
20 to 24 years	518	368	150	50	36	15	34	31	3	433	301	132
25 to 29 years	1 771	1 390	381	238	203	35	55	49	7	1 478	1 139	339
30 or more years	129	126	3	15	—	—	10	10	—	105	102	3
No stated term or not computed	189	128	61	52	26	26	27	21	6	110	81	30
Median	17	19	15	21	24	15	19	20	...	17	18	15
Holder of First Mortgage												
Commercial bank or trust company	885	605	279	47	30	17	15	9	6	823	566	257
Savings and loan association, federal savings bank	1 267	874	393	112	76	36	39	31	9	1 116	768	348
Mutual savings bank	428	279	149	28	16	13	8	5	3	391	258	133
Life insurance company	43	28	15	7	4	3	6	6	—	31	19	12
Mortgage banker or mortgage company	447	372	75	54	38	16	20	12	9	373	322	51
Federally-sponsored secondary market agency or pool	1 627	1 260	367	259	220	39	106	91	15	1 262	949	312
Conventional mortgage pool	154	110	45	15	8	7	3	3	—	136	98	38
Other federal agency	151	117	34	49	38	10	33	28	6	69	51	18
Real estate investment trust	16	14	3	—	—	—	—	—	—	16	14	3
Pension or retirement fund	29	20	10	14	7	7	—	—	—	16	13	3
Credit union	62	56	6	6	3	3	—	—	—	56	53	3
Finance company	87	68	19	6	6	—	—	—	—	81	62	19
State or municipal government or housing finance agency	78	49	28	19	16	3	3	3	—	56	31	25
Individual or individual's estate	110	93	17	—	—	—	—	—	—	110	93	17
Other	152	91	61	16	10	7	5	2	3	130	78	52
Servicer of First Mortgage												
Commercial bank or trust company	726	475	251	27	10	17	9	3	6	690	461	229
Savings and loan association, federal savings bank	1 540	1 052	487	120	91	29	52	40	12	1 368	921	447
Mutual savings bank	485	325	161	32	19	13	11	8	3	442	297	145
Life insurance company	9	3	6	—	—	—	—	—	—	9	3	6
Mortgage banker or mortgage company	2 128	1 670	459	412	316	96	154	133	21	1 562	1 221	341
Federally-sponsored secondary market agency or pool	15	15	—	5	5	—	—	—	—	10	10	—
Conventional mortgage pool	3	3	—	—	—	—	—	—	—	3	3	—
Other federal agency	81	60	20	13	13	—	3	—	3	65	48	18
Real estate investment trust	—	—	—	—	—	—	—	—	—	—	—	—
Pension or retirement fund	4	4	—	—	—	—	—	—	—	4	4	—
Credit union	59	53	6	6	3	3	—	—	—	53	50	3
Finance company	83	67	16	6	6	—	—	—	—	77	61	16
State or municipal government or housing finance agency	6	3	3	—	—	—	—	—	—	6	3	3
Individual or individual's estate	78	64	13	—	—	—	—	—	—	78	64	13
Other	138	86	52	6	3	3	5	2	3	127	80	47
Not reported	182	157	25	5	5	—	6	3	3	171	149	22
Holder's Acquisition of First Mortgage												
Originated directly from borrower	2 975	2 101	874	226	157	69	58	41	17	2 691	1 904	788
Purchased from present servicer	26	16	11	14	3	11	—	—	—	13	13	—
Purchased from someone else	2 218	1 684	534	341	280	60	157	130	27	1 720	1 274	446
Not reported	317	236	82	52	32	20	24	19	6	241	185	56
First Mortgage Assumption												
Assumption allowed with changes in terms	462	352	110	27	13	13	15	15	—	420	324	97
Assumption allowed without changes in terms	1 114	842	271	463	362	102	172	128	44	478	353	125
No mortgage assumption allowed	3 499	2 493	1 006	100	71	29	22	17	6	3 377	2 405	972
Not reported	462	349	113	42	26	17	30	30	—	390	294	96
First Mortgage Penalty Clause												
Yes	449	338	110	39	19	19	12	9	3	398	310	88
No	4 785	3 489	1 297	565	437	129	207	160	47	4 013	2 892	1 121
Not reported	303	209	94	28	15	13	21	21	—	254	173	81
First Mortgage Loan as Percent of Purchase Price												
Properties acquired by purchase with first mortgage made or assumed at time of purchase	4 092	2 991	1 102	586	441	144	229	179	50	3 278	2 371	907
Less than 40 percent	245	172	73	12	3	9	3	3	—	230	166	64
40 to 49 percent	214	167	47	11	11	—	3	3	—	200	153	47
50 to 59 percent	337	237	100	21	15	6	16	13	3	300	209	91
60 to 69 percent	482	334	148	10	7	3	6	6	—	466	321	145
70 to 79 percent	772	529	243	40	18	23	13	13	—	719	499	221
80 to 89 percent	907	652	255	88	61	27	42	24	18	777	567	210
90 to 94 percent	467	349	118	88	59	29	25	22	3	355	269	86
95 to 99 percent	264	228	36	127	112	16	25	19	6	112	98	15
100 percent or more	402	322	80	188	155	32	97	77	20	118	90	28
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Median	79	80	77	95	97	90	96	96	...	76	76	74
Other properties	1 444	1 046	399	47	31	16	11	11	—	1 387	1 004	383

Table 3b. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Northeast	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
Total Mortgage Loan as Percent of Purchase Price												
Properties acquired by purchase with first mortgage made or assumed at time of purchase	4 092	2 991	1 102	586	441	144	229	179	50	3 278	2 371	907
Less than 40 percent	222	172	49	6	3	3	3	3	—	213	166	46
40 to 49 percent	210	167	43	11	11	—	3	3	—	196	153	43
50 to 59 percent	321	237	84	21	15	6	16	13	3	284	209	75
60 to 69 percent	449	334	115	17	7	9	6	6	—	426	321	106
70 to 79 percent	700	529	171	24	18	7	13	13	—	663	499	165
80 to 89 percent	841	652	189	77	61	16	30	24	6	733	567	167
90 to 94 percent	452	349	103	82	59	23	25	22	3	346	269	77
95 to 99 percent	266	228	38	122	112	10	19	19	—	125	98	28
100 percent or more	632	322	310	226	155	71	115	77	38	292	90	201
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Median	81	80	84	97	97	99	100+	96	...	77	76	81
Other properties	1 444	1 046	399	47	31	16	11	11	—	1 387	1 004	383
Total Outstanding Debt as a Percent of Value												
Less than 20 percent	1 477	1 160	316	183	132	51	66	63	3	1 227	965	262
20 to 29 percent	624	429	195	48	32	16	30	15	14	546	382	164
30 to 39 percent	617	404	213	40	35	5	30	19	11	546	350	196
40 to 49 percent	563	368	195	33	16	17	12	9	3	518	343	176
50 to 59 percent	549	361	188	47	32	15	16	10	6	486	319	167
60 to 69 percent	512	378	134	52	38	14	14	11	3	445	329	117
70 to 79 percent	553	431	122	65	59	6	25	19	6	463	353	110
80 to 89 percent	341	250	92	65	43	22	26	23	3	250	184	66
90 to 99 percent	180	160	19	57	54	3	13	13	—	109	93	16
100 percent or more	96	77	19	41	31	10	6	6	—	49	40	9
Not reported	24	18	7	—	—	—	—	—	—	24	18	7
Median	40	40	41	52	56	44	37	38	...	40	39	41
Index Used to Adjust Interest Rate on ARM												
Properties with adjustable rate first mortgage ..	709	548	161	18	15	3	—	—	—	690	532	158
Treasury security	457	365	92	15	12	3	—	—	—	442	353	89
Average cost of funds in bank district	49	36	13	—	—	—	—	—	—	49	36	13
National average cost of funds	11	5	6	—	—	—	—	—	—	11	5	6
OTS contract mortgage rate	29	19	10	—	—	—	—	—	—	29	19	10
Other method	109	86	23	—	—	—	—	—	—	109	86	23
No index used	16	9	7	—	—	—	—	—	—	16	9	7
Not reported	37	27	10	3	3	—	—	—	—	34	24	10
Other properties	4 828	3 489	1 339	614	456	157	239	189	50	3 975	2 843	1 132
Frequency With Which Rate Can Be Adjusted												
Properties with adjustable rate first mortgage ..	709	548	161	18	15	3	—	—	—	690	532	158
Monthly	30	20	10	—	—	—	—	—	—	30	20	10
Every 3 months	3	3	—	—	—	—	—	—	—	3	3	—
Every 6 months	88	69	19	3	3	—	—	—	—	85	66	19
Yearly	419	325	94	9	9	—	—	—	—	410	316	94
Every 3 years	127	95	31	6	3	3	—	—	—	120	92	28
Every 5 years	12	12	—	—	—	—	—	—	—	12	12	—
Other	17	17	—	—	—	—	—	—	—	17	17	—
Not reported	13	6	7	—	—	—	—	—	—	13	6	7
Other properties	4 828	3 489	1 339	614	456	157	239	189	50	3 975	2 843	1 132
Caps on Interest Rate Per Adjustment Period												
Properties with adjustable rate first mortgage ..	709	548	161	18	15	3	—	—	—	690	532	158
Less than 1 percent	4	4	—	—	—	—	—	—	—	4	4	—
1 percent	86	67	19	6	6	—	—	—	—	80	61	19
1.1 to 1.9 percent	15	12	3	—	—	—	—	—	—	15	12	3
2 percent	395	304	91	3	3	—	—	—	—	391	301	91
2.1 to 2.9 percent	5	5	—	—	—	—	—	—	—	5	5	—
3 percent	41	30	11	3	3	—	—	—	—	38	27	11
3.1 to 3.9 percent	—	—	—	—	—	—	—	—	—	—	—	—
4 percent or more	18	12	7	3	—	3	—	—	—	15	12	3
No caps	101	80	21	—	—	—	—	—	—	101	80	21
Not reported	44	34	10	3	3	—	—	—	—	40	31	10
Other properties	4 828	3 489	1 339	614	456	157	239	189	50	3 975	2 843	1 132
Caps on Interest Rate Over Life of ARM												
Properties with adjustable rate first mortgage ..	709	548	161	18	15	3	—	—	—	690	532	158
Less than 1 percent	4	4	—	—	—	—	—	—	—	4	4	—
1 percent	—	—	—	—	—	—	—	—	—	—	—	—
1.1 to 1.9 percent	7	7	—	—	—	—	—	—	—	7	7	—
2 percent	6	6	—	—	—	—	—	—	—	6	6	—
2.1 to 2.9 percent	—	—	—	—	—	—	—	—	—	—	—	—
3 percent	7	7	—	—	—	—	—	—	—	7	7	—
3.1 to 3.9 percent	7	3	3	—	—	—	—	—	—	7	3	3
4 percent or more	539	426	113	12	12	—	—	—	—	527	414	113
No caps	76	44	32	—	—	—	—	—	—	76	44	32
Not reported	63	51	13	6	3	3	—	—	—	57	47	10
Other properties	4 828	3 489	1 339	614	456	157	239	189	50	3 975	2 843	1 132
Interest Rate Changed Since Mortgage Made												
Properties with adjustable rate first mortgage ..	709	548	161	18	15	3	—	—	—	690	532	158
Yes, rate has changed	590	452	138	9	9	—	—	—	—	581	443	138
No change since mortgage made	91	78	13	6	3	3	—	—	—	85	75	10
Not reported	28	18	10	3	3	—	—	—	—	24	15	10
Other properties	4 828	3 489	1 339	614	456	157	239	189	50	3 975	2 843	1 132

Table 3b. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Northeast	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate												
Monthly payments can change (other than change in interest rate)	136	110	26	28	21	6	—	—	—	108	88	20
Payments can change monthly	—	—	—	—	—	—	—	—	—	—	—	—
Payments can change every three months	—	—	—	—	—	—	—	—	—	—	—	—
Payments can change every six months	—	—	—	—	—	—	—	—	—	—	—	—
Payments can change yearly	80	60	20	10	10	—	—	—	—	70	50	20
Payments can change every three years	3	3	—	—	—	—	—	—	—	3	3	—
Payments can change every five years	2	2	—	—	—	—	—	—	—	2	2	—
Other	46	40	6	16	10	6	—	—	—	30	30	—
Not reported	5	5	—	2	2	—	—	—	—	3	3	—
Monthly payments cannot change	5 359	3 902	1 457	601	447	154	239	189	50	4 519	3 266	1 253
Not reported	41	24	17	3	3	—	—	—	—	38	21	17
First Mortgage Allows for Negative Amortization												
Monthly payments can change (other than change in interest rate)	136	110	26	28	21	6	—	—	—	108	88	20
Yes, unrestricted negative amortization	15	12	3	—	—	—	—	—	—	15	12	3
Yes, restricted negative amortization	25	15	10	3	3	—	—	—	—	22	12	10
No negative amortization allowed	86	76	10	19	15	3	—	—	—	68	61	7
Not reported	9	6	3	6	3	3	—	—	—	3	3	—
Monthly payments cannot change	5 359	3 902	1 457	601	447	154	239	189	50	4 519	3 266	1 253
Not reported	41	24	17	3	3	—	—	—	—	38	21	17
MORTGAGE PAYMENTS AND OTHER EXPENSES												
Method of Payment of First Mortgage												
Regular payments of interest and/or principal ..	5 537	4 036	1 500	632	472	161	239	189	50	4 665	3 375	1 290
Interest and principal	5 511	4 010	1 500	632	472	161	239	189	50	4 639	3 349	1 290
Fully amortized	5 372	3 897	1 475	620	463	157	239	189	50	4 513	3 245	1 268
Not fully amortized	138	113	25	13	9	4	—	—	—	126	104	22
Interest only	26	26	—	—	—	—	—	—	—	26	26	—
No regular payments required	—	—	—	—	—	—	—	—	—	—	—	—
Items Included in First Mortgage Payment												
Regular payments of both interest and principal ..	5 511	4 010	1 500	632	472	161	239	189	50	4 639	3 349	1 290
Real estate taxes and property insurance	2 267	1 772	495	530	421	109	196	160	36	1 541	1 191	350
With no other items	973	757	217	189	170	19	91	67	24	693	519	174
With other items	1 294	1 015	279	341	251	90	105	93	12	848	671	177
Real estate taxes only	1 032	708	324	28	11	17	23	20	3	981	677	305
Property insurance only	3	—	3	—	—	—	—	—	—	3	—	—
Mortgage insurance only	58	43	15	7	4	3	—	—	—	51	39	12
Other combinations or no other items	2 150	1 488	663	67	36	32	21	9	12	2 063	1 443	620
No regular payments of interest and principal ..	26	26	—	—	—	—	—	—	—	26	26	—
Monthly Interest and Principal Payments on First Mortgage												
Regular monthly payments of interest and/or principal	5 537	4 036	1 500	632	472	161	239	189	50	4 665	3 375	1 290
Less than \$100	170	109	61	88	54	34	10	10	—	72	45	27
\$100 to \$199	897	616	281	127	82	45	61	55	6	709	479	230
\$200 to \$299	829	586	243	72	60	12	50	32	17	708	494	214
\$300 to \$399	612	444	168	45	38	7	29	14	14	538	391	147
\$400 to \$499	515	339	176	64	49	15	16	10	6	434	279	154
\$500 to \$599	437	302	135	59	54	5	16	13	3	362	236	126
\$600 to \$699	409	296	113	56	39	17	13	13	—	339	244	96
\$700 to \$799	351	264	87	55	42	13	10	7	3	286	215	71
\$800 to \$899	246	211	34	28	25	3	6	6	—	211	180	31
\$900 to \$999	189	156	33	10	10	—	10	10	—	170	137	33
\$1,000 to \$1,249	429	351	78	18	11	6	20	20	—	392	320	71
\$1,250 to \$1,499	174	138	36	3	—	3	—	—	—	171	138	33
\$1,500 or more	279	223	57	6	6	—	—	—	—	273	216	57
Median	450	477	398	364	402	211	299	293	...	470	499	417
Mean	595	627	508	415	434	359	420	440	...	628	664	533
No regular payments required	—	—	—	—	—	—	—	—	—	—	—	—
Monthly Interest and Principal Payments on Total Mortgages												
Regular monthly payments of interest and/or principal	5 537	4 036	1 500	632	472	161	239	189	50	4 665	3 375	1 290
Less than \$100	119	109	10	61	54	7	10	10	—	48	45	3
\$100 to \$199	644	616	28	89	82	6	55	55	—	501	479	22
\$200 to \$299	658	586	71	67	60	7	35	32	3	556	494	61
\$300 to \$399	566	444	122	51	38	13	17	14	3	497	391	106
\$400 to \$499	499	339	160	79	49	29	19	10	9	401	279	122
\$500 to \$599	485	302	183	75	54	22	21	13	9	389	236	153
\$600 to \$699	425	296	129	55	39	15	19	13	6	351	244	108
\$700 to \$799	386	264	122	57	42	15	12	7	6	316	215	101
\$800 to \$899	349	211	138	36	25	10	10	6	3	304	180	124
\$900 to \$999	259	156	102	16	10	6	16	10	6	227	137	90
\$1,000 to \$1,249	521	351	170	21	11	10	25	20	6	475	320	154
\$1,250 to \$1,499	225	138	87	3	—	3	—	—	—	222	138	84
\$1,500 or more	401	223	178	22	6	16	—	—	—	379	216	163
Median	558	477	738	461	402	581	414	293	...	584	499	770
Mean	696	627	882	501	434	701	489	440	...	733	664	912
No regular payments required	—	—	—	—	—	—	—	—	—	—	—	—

Table 3b. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Northeast	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE PAYMENTS AND OTHER EXPENSES—												
Con.												
Interest and Principal Payments on First Mortgage as Percent of Income												
Regular payments of interest and/or principal --	5 537	4 036	1 500	632	472	161	239	189	50	4 665	3 375	1 290
Less than 5 percent -----	1 007	608	398	153	97	55	46	32	14	808	480	328
5 to 9 percent -----	1 229	823	407	115	86	29	80	53	26	1 035	683	352
10 to 14 percent -----	1 160	877	284	143	98	45	33	23	9	984	755	229
15 to 19 percent -----	771	608	163	69	63	6	45	45	—	657	499	157
20 to 24 percent -----	412	334	78	59	51	8	13	13	—	339	269	70
25 to 29 percent -----	222	199	23	18	15	3	12	12	—	192	172	20
30 to 34 percent -----	114	101	12	—	—	—	—	—	—	114	101	12
35 to 39 percent -----	77	61	17	13	13	—	—	—	—	65	48	17
40 to 49 percent -----	75	55	19	7	3	3	3	3	—	65	49	16
50 percent or more -----	136	114	22	20	13	7	4	4	—	112	97	15
Not reported or not computed -----	333	256	77	36	32	4	3	3	—	295	221	74
Median -----	11	12	8	11	11	9	9	11	...	11	12	8
No regular payments required -----	—	—	—	—	—	—	—	—	—	—	—	—
Real Estate Tax												
Acquired before 1990 -----	5 088	3 606	1 481	535	378	157	217	167	50	4 335	3 061	1 274
Less than \$100 -----	15	14	2	3	3	—	—	—	—	12	11	2
\$100 to \$199 -----	42	32	10	13	6	7	3	3	—	26	23	3
\$200 to \$299 -----	55	45	9	10	10	—	3	3	—	41	32	9
\$300 to \$399 -----	82	64	18	—	—	—	2	2	—	81	63	18
\$400 to \$499 -----	45	39	6	6	6	—	6	6	—	34	27	6
\$500 to \$599 -----	78	57	21	10	10	—	3	3	—	65	44	21
\$600 to \$699 -----	102	84	18	11	11	—	6	3	3	85	70	15
\$700 to \$799 -----	119	100	19	24	24	—	15	12	3	80	64	16
\$800 to \$899 -----	108	87	21	8	8	—	12	12	—	88	67	21
\$900 to \$999 -----	189	135	53	33	14	19	14	14	—	141	107	34
\$1,000 to \$1,249 -----	443	323	120	61	48	12	43	34	9	339	240	99
\$1,250 to \$1,499 -----	413	299	114	59	43	16	16	13	3	338	243	95
\$1,500 to \$1,999 -----	835	577	258	109	68	41	26	21	6	699	488	211
\$2,000 to \$2,499 -----	679	459	220	81	47	34	25	16	9	573	395	178
\$2,500 or more -----	1 812	1 239	573	107	79	28	43	25	18	1 662	1 135	528
Not reported -----	70	52	18	—	—	—	—	—	—	70	52	18
Median -----	1 989	1 930	2 139	1 632	1 537	1 790	1 266	1 182	...	2 089	2 032	2 217
Mean -----	2 372	2 327	2 481	1 745	1 693	1 869	1 632	1 504	...	2 488	2 452	2 500+
Acquired 1990 and 1991 (part) -----	449	430	19	97	94	3	23	23	—	330	314	16
Real Estate Tax as Percent of Income												
Acquired before 1990 -----	5 088	3 606	1 481	535	378	157	217	167	50	4 335	3 061	1 274
Less than 1.0 percent -----	207	151	56	20	16	4	7	4	3	180	130	50
1.0 to 1.9 percent -----	614	446	168	88	65	23	43	40	3	483	341	142
2.0 to 2.9 percent -----	891	614	277	87	55	32	46	29	18	758	531	227
3.0 to 3.9 percent -----	836	545	291	62	37	25	20	14	6	754	493	261
4.0 to 4.9 percent -----	688	505	183	74	61	13	42	30	12	572	414	158
5.0 to 7.4 percent -----	845	586	258	114	86	29	39	33	6	692	468	224
7.5 to 9.9 percent -----	318	229	89	32	14	18	3	—	3	283	215	68
10.0 percent or more -----	346	274	73	30	19	10	14	14	—	303	240	62
Not reported or not computed -----	343	257	86	29	25	4	3	3	—	311	229	82
Median -----	3.7	3.8	3.6	3.9	4.0	3.7	3.5	3.6	...	3.7	3.8	3.6
Acquired 1990 and 1991 (part) -----	449	430	19	97	94	3	23	23	—	330	314	16
Real Estate Tax Per \$1,000 Value												
Acquired before 1990 -----	5 088	3 606	1 481	535	378	157	217	167	50	4 335	3 061	1 274
Less than \$5 -----	140	100	40	13	10	4	4	4	—	122	86	36
\$5 to \$9 -----	592	411	181	68	46	22	27	15	11	497	350	147
\$10 to \$14 -----	1 923	1 319	603	139	88	51	88	73	15	1 695	1 158	537
\$15 to \$19 -----	1 021	760	261	127	94	33	33	27	6	861	639	222
\$20 to \$24 -----	628	442	185	76	56	20	23	14	9	529	372	156
\$25 to \$29 -----	420	301	119	63	47	17	18	9	9	339	245	93
\$30 to \$39 -----	282	208	75	49	38	11	24	24	—	209	146	64
\$40 to \$49 -----	9	9	—	—	—	—	—	—	—	9	9	—
\$50 to \$59 -----	—	—	—	—	—	—	—	—	—	—	—	—
\$60 or more -----	—	—	—	—	—	—	—	—	—	—	—	—
Not reported or not computed -----	74	56	18	—	—	—	—	—	—	74	56	18
Median -----	14	14	14	16	17	15	14	14	...	14	14	14
Acquired 1990 and 1991 (part) -----	449	430	19	97	94	3	23	23	—	330	314	16

¹Detail does not add to total because more than one answer accepted.

Table 1c. Mortgage Status, 1-Unit Homeowner Properties: 1991

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

Midwest	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
1-housing-unit properties	12 416	4 857	7 560	7 385	175
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S	9 116	3 299	5 817	5 665	152
In central cities	3 228	1 266	1 962	1 908	54
Not in central cities	5 888	2 033	3 855	3 757	98
Outside MA'S	3 301	1 558	1 743	1 720	23
Manner of Acquisition					
By purchase	11 887	4 436	7 451	7 300	151
Placed one new mortgage	9 403	2 534	6 869	6 766	103
Placed two or more new mortgages	126	47	79	79	—
Assumed mortgage(s) already on property	508	190	319	295	24
Assumed mortgage(s) already on property and placed new mortgage	95	30	65	65	—
Borrowed using assets other than this property as collateral	284	231	53	46	7
All cash-no borrowing	1 336	1 281	56	38	18
Because mortgage credit not available at time of acquisition	28	22	6	6	—
Chose to pay cash	1 278	1 229	49	32	18
Not reported	30	30	—	—	—
Other manner	50	44	6	6	—
Not reported	85	80	5	5	—
By inheritance or gift	387	321	67	46	21
By some other manner	34	24	10	7	3
Not reported	107	76	32	32	—
Source of Downpayment ¹					
Properties purchased 1985 to 1991 (part)	4 077	568	3 509	3 477	32
Sale of previous home	1 446	219	1 227	1 210	17
Sale of other real property or other investments	157	40	117	114	3
Savings	2 041	264	1 777	1 765	12
Borrowing using assets other than this property as collateral	154	30	124	124	—
From parents or relatives	357	49	308	305	3
Other	44	5	38	38	—
No downpayment required	307	20	287	287	—
Not reported	85	55	30	27	3
Other properties	8 339	4 288	4 051	3 908	142
Year Property Acquired					
1989 to 1991 (part)	1 821	295	1 525	1 516	9
1987 and 1988	1 371	182	1 189	1 168	21
1985 and 1986	1 013	181	832	818	14
1980 to 1984	1 577	387	1 190	1 169	21
1975 to 1979	2 053	630	1 423	1 418	6
1970 to 1974	1 307	568	740	716	24
1965 to 1969	1 060	657	404	368	35
1960 to 1964	756	599	156	136	21
1959 or earlier	1 457	1 357	100	76	24
Building and Land Acquisition					
Acquired at same time	11 047	4 110	6 936	6 774	163
Not acquired at same time	1 101	608	494	485	9
Land not owned by building owner	88	33	55	55	—
Not reported	180	105	74	71	3
Property New or Previously Occupied When Acquired					
Acquired by purchase	11 887	4 436	7 451	7 300	151
New	2 879	1 407	1 472	1 443	30
Previously occupied by someone else	8 890	2 952	5 938	5 817	121
Converted from non-residential use	28	20	8	8	—
Other	18	10	9	9	—
Not reported	71	47	23	23	—
Other properties	422	345	77	53	24
Not reported	107	76	32	32	—
Year Structure Built					
1989 to March 1990	164	29	135	135	—
1987 and 1988	288	29	259	253	6
1985 and 1986	224	40	185	182	3
1980 to 1984	563	84	479	479	—
1970 to 1979	2 038	427	1 611	1 594	17
1960 to 1969	2 085	770	1 315	1 268	47
1950 to 1959	2 422	1 164	1 258	1 222	37
1940 to 1949	1 279	555	724	715	9
1939 or earlier	2 839	1 450	1 389	1 341	48
Not reported	515	309	206	197	9

Table 1c. **Mortgage Status, 1-Unit Homeowner Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

Midwest	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price					
Properties acquired by purchase 1987 to 1991 (part) -----	3 092	404	2 688	2 667	21
Less than \$20,000 -----	179	73	106	102	4
\$20,000 to \$39,999 -----	555	80	475	472	3
\$40,000 to \$59,999 -----	653	57	597	597	—
\$60,000 to \$79,999 -----	604	61	543	539	3
\$80,000 to \$99,999 -----	441	35	407	404	3
\$100,000 to \$124,999 -----	220	18	202	202	—
\$125,000 to \$149,999 -----	137	9	128	126	3
\$150,000 to \$174,999 -----	87	20	67	67	—
\$175,000 to \$199,999 -----	40	—	40	40	—
\$200,000 to \$249,999 -----	58	10	48	45	3
\$250,000 to \$299,999 -----	38	5	33	33	—
\$300,000 to \$499,999 -----	32	5	27	24	3
\$500,000 or more -----	19	2	17	17	—
Not reported -----	30	30	—	—	—
Median -----	64 769	51 997	66 143	66 032	...
Mean -----	79 186	69 529	80 530	80 250	...
Other properties -----	9 324	4 452	4 872	4 718	154
Value					
Less than \$20,000 -----	567	397	170	167	4
\$20,000 to \$39,999 -----	1 813	826	987	975	12
\$40,000 to \$59,999 -----	2 650	1 062	1 588	1 541	47
\$60,000 to \$79,999 -----	2 391	864	1 527	1 494	32
\$80,000 to \$99,999 -----	1 660	455	1 205	1 172	33
\$100,000 to \$124,999 -----	912	274	637	625	12
\$125,000 to \$149,999 -----	612	137	475	475	—
\$150,000 to \$174,999 -----	409	95	314	308	6
\$175,000 to \$199,999 -----	166	27	140	140	—
\$200,000 to \$249,999 -----	241	64	177	169	8
\$250,000 to \$299,999 -----	136	37	99	99	—
\$300,000 to \$499,999 -----	150	20	130	122	8
\$500,000 or more -----	64	12	52	52	—
Not reported -----	646	586	59	47	12
Median -----	67 156	57 178	73 171	73 204	71 654
Mean -----	81 963	65 907	91 104	91 023	94 753
Purchase Price as Percent of Value					
Acquired by purchase -----	11 887	4 436	7 451	7 300	151
Purchased 1987 to 1991 (part) -----	3 092	404	2 688	2 667	21
Less than 60 percent -----	173	38	134	128	6
60 to 69 percent -----	161	29	131	129	3
70 to 79 percent -----	375	61	313	310	4
80 to 99 percent -----	1 648	143	1 505	1 502	3
100 percent or more -----	677	87	590	584	6
Not reported -----	60	45	15	15	—
Median -----	87	87	90	90	...
Purchased 1980 to 1986 -----	2 493	499	1 994	1 968	26
Less than 40 percent -----	119	38	81	75	6
40 to 59 percent -----	309	56	253	253	—
60 to 79 percent -----	867	148	719	711	9
80 to 99 percent -----	897	139	758	750	8
100 percent or more -----	202	43	159	159	—
Not reported -----	99	75	24	21	3
Median -----	77	75	78	78	...
Purchased 1979 or earlier -----	6 302	3 533	2 769	2 665	104
Less than 20 percent -----	849	600	249	222	27
20 to 39 percent -----	2 312	1 410	902	839	62
40 to 59 percent -----	1 392	545	847	841	6
60 to 79 percent -----	1 730	247	483	480	3
80 to 99 percent -----	262	95	167	167	—
100 percent or more -----	158	78	80	80	—
Not reported -----	599	557	42	36	6
Median -----	37	32	45	46	27
Not acquired by purchase -----	529	421	108	85	24
Value-Income Ratio					
Less than 1.0 -----	1 613	621	992	971	21
1.0 to 1.4 -----	2 506	661	1 846	1 796	49
1.5 to 1.9 -----	2 230	567	1 663	1 639	24
2.0 to 2.4 -----	1 557	496	1 061	1 040	21
2.5 to 2.9 -----	957	414	542	534	9
3.0 to 3.4 -----	616	239	377	359	18
3.5 to 3.9 -----	335	167	168	159	9
4.0 or more -----	1 338	805	533	521	12
Not reported or not computed -----	1 264	885	379	367	12
Median -----	1.8	2.1	1.7	1.7	1.7
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan -----	253	19	233	230	3
Other government grant or subsidy -----	52	5	46	46	—
Property tax relief -----	821	477	345	333	12
No benefits -----	9 680	3 541	6 139	6 010	129
Don't know -----	859	317	543	533	10
Not reported -----	761	500	262	241	21

Table 1c. **Mortgage Status, 1-Unit Homeowner Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

Midwest	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Source of Property Benefits ¹					
With property benefits.....	1 115	499	616	601	15
Federal government	145	24	121	121	—
State government	627	289	338	330	8
Local government	319	165	154	148	6
Not reported	52	36	17	17	—
With no property benefits	10 539	3 858	6 682	6 543	139
Not reported	761	500	262	241	21
Reason for Benefits ¹					
With property benefits.....	1 115	499	616	601	15
Occupied by low- or moderate-income persons	382	118	264	261	3
Occupied by elderly or handicapped persons	394	328	66	66	—
An historic structure	5	2	3	3	—
Located in a community development or economic development area	46	10	36	36	—
Other reason	305	87	219	210	8
Not reported	75	20	55	52	3
With no property benefits	10 539	3 858	6 682	6 543	139
Not reported	761	500	262	241	21
OWNER CHARACTERISTICS					
Owner Status					
1 owner	4 319	2 264	2 054	2 001	53
2 owners	7 951	2 534	5 417	5 296	121
3 or more owners	146	58	88	88	—
Not reported	—	—	—	—	—
Age of Owner					
Less than 25 years	113	20	93	93	—
25 to 34 years	1 782	141	1 641	1 628	12
35 to 44 years	2 994	336	2 659	2 627	32
45 to 54 years	2 302	569	1 732	1 688	44
55 to 64 years	2 076	1 126	950	888	62
65 to 74 years	1 790	1 458	332	311	21
75 years or over	1 104	1 027	77	77	—
Not reported	255	180	75	73	3
Median	50	66	42	42	54
Race of Owner					
White	11 482	4 482	7 000	6 834	166
Black	579	208	371	365	6
American Indian or Alaskan Native	31	13	18	18	—
Asian or Pacific Islander	82	10	72	72	—
Other race	60	15	45	45	—
Not reported	183	128	55	52	3
Sex of Owner					
Male	1 903	744	1 160	1 133	26
Female	2 395	1 469	925	892	33
Male and female co-owners	7 910	2 509	5 401	5 291	110
Not reported	208	135	74	68	6
Spanish/ Hispanic Origin					
Spanish or Hispanic	240	81	159	159	—
Not Spanish or Hispanic	11 824	4 554	7 270	7 101	169
Not reported	353	221	131	125	6
Veteran Status ¹					
Veteran	4 086	1 906	2 180	2 106	74
Post Vietnam era	291	43	248	248	—
Vietnam Conflict	1 097	176	921	909	12
Korean War	851	446	405	373	32
World War II	1 493	1 149	344	314	30
Other service	591	194	398	391	7
Nonveteran	8 045	2 757	5 288	5 187	101
Not reported	285	193	92	92	—
Income					
Less than \$10,000	941	702	239	233	6
\$10,000 to \$19,999	1 616	1 032	585	564	21
\$20,000 to \$29,999	1 900	865	1 036	1 011	25
\$30,000 to \$39,999	2 024	593	1 431	1 405	27
\$40,000 to \$49,999	1 699	400	1 299	1 251	47
\$50,000 to \$59,999	1 107	232	875	867	8
\$60,000 to \$79,999	1 181	245	936	918	18
\$80,000 to \$99,999	479	90	389	381	9
\$100,000 or more	580	137	443	431	11
Not reported	889	560	328	326	3
Median	36 454	24 792	42 505	42 538	41 619
Mean	45 040	32 556	52 457	52 530	49 482
Owned Home Previously					
Previously owned home	6 480	2 426	4 053	3 972	82
Never owned home before	5 443	2 042	3 401	3 329	72
Not reported or not applicable	494	388	105	85	21

Table 1c. **Mortgage Status, 1-Unit Homeowner Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

Midwest	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
RECURRING EXPENSES					
Real Estate Tax					
Acquired before 1990 -----	11 411	4 721	6 690	6 522	168
Less than \$100 -----	406	308	97	95	3
\$100 to \$199 -----	391	198	193	193	—
\$200 to \$299 -----	496	294	202	202	—
\$300 to \$399 -----	531	223	308	302	6
\$400 to \$499 -----	654	294	360	351	9
\$500 to \$599 -----	670	283	387	387	—
\$600 to \$699 -----	718	271	447	444	3
\$700 to \$799 -----	643	198	444	432	12
\$800 to \$899 -----	628	275	353	348	6
\$900 to \$999 -----	516	154	363	357	6
\$1,000 to \$1,249 -----	1 231	484	747	723	24
\$1,250 to \$1,499 -----	814	290	524	518	6
\$1,500 to \$1,999 -----	1 156	331	825	808	18
\$2,000 to \$2,499 -----	751	267	484	478	6
\$2,500 or more -----	1 102	285	817	758	59
Not reported -----	703	566	137	125	12
Median -----	941	802	1 040	1 030	1 616
Mean -----	1 343	1 265	1 390	1 364	2 442
Acquired 1990 and 1991 (part) -----	1 005	136	869	863	6
Real Estate Tax Per \$1,000 Value					
Acquired before 1990 -----	11 411	4 721	6 690	6 522	168
Less than \$5 -----	357	128	229	226	3
\$5 to \$9 -----	1 436	595	841	827	15
\$10 to \$14 -----	3 748	1 285	2 463	2 427	36
\$15 to \$19 -----	1 671	610	1 062	1 041	21
\$20 to \$24 -----	1 319	415	904	886	18
\$25 to \$29 -----	842	328	513	502	12
\$30 to \$39 -----	819	360	459	456	3
\$40 to \$49 -----	61	32	30	21	9
\$50 to \$59 -----	—	—	—	—	—
\$60 or more -----	57	24	32	—	32
Not reported or not computed -----	1 100	942	158	137	21
Median -----	14	14	14	14	20
Acquired 1990 and 1991 (part) -----	1 005	136	869	863	6

¹Detail does not add to total because more than one answer accepted.

Table 2c. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
1-housing-unit properties with traditional first mortgage -----	7 385	6 026	339	936	37	47
PROPERTY CHARACTERISTICS						
Manner of Acquisition						
By purchase -----	7 300	5 955	336	929	37	44
Placed one new mortgage -----	6 766	5 523	303	868	37	35
Placed two or more new mortgages -----	79	47	9	20	—	3
Assumed mortgage(s) already on property -----	295	268	6	18	—	3
Assumed mortgage(s) already on property and placed new mortgage -----	65	59	3	3	—	—
Borrowed using assets other than this property as collateral -----	46	29	6	9	—	3
All cash-no borrowing -----	38	24	9	6	—	—
Because mortgage credit not available at time of acquisition -----	6	3	3	—	—	—
Chose to pay cash -----	32	20	6	6	—	—
Not reported -----	—	—	—	—	—	—
Other manner -----	6	3	—	3	—	—
Not reported -----	5	3	—	3	—	—
By inheritance or gift -----	46	38	—	4	—	3
By some other manner -----	7	4	3	—	—	—
Not reported -----	32	29	—	3	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	3 477	2 657	195	580	22	24
Sale of previous home -----	1 210	890	52	259	3	6
Sale of other real property or other investments -----	114	84	6	24	—	—
Savings -----	1 765	1 400	83	257	16	10
Borrowing using assets other than this property as collateral -----	124	64	15	43	3	—
From parents or relatives -----	305	230	24	45	—	6
Other -----	38	29	6	3	—	—
No downpayment required -----	287	226	29	27	—	6
Not reported -----	27	21	3	3	—	—
Other properties -----	3 908	3 369	144	356	15	23
Year Property Acquired						
1989 to 1991 (part) -----	1 516	1 198	102	200	9	6
1987 and 1988 -----	1 168	827	65	254	6	15
1985 and 1986 -----	818	653	27	126	6	6
1980 to 1984 -----	1 169	930	40	182	9	9
1975 to 1979 -----	1 418	1 280	57	72	6	3
1970 to 1974 -----	716	632	29	54	—	—
1965 to 1969 -----	368	329	12	22	—	6
1960 to 1964 -----	136	118	3	15	—	—
1959 or earlier -----	76	58	3	12	—	3
Property New or Previously Occupied When Acquired						
Acquired by purchase -----	7 300	5 955	336	929	37	44
New -----	1 443	1 135	68	213	16	11
Previously occupied by someone else -----	5 817	4 785	268	710	21	33
Converted from non-residential use -----	8	5	—	3	—	—
Other -----	9	9	—	—	—	—
Not reported -----	23	20	—	3	—	—
Other properties -----	53	43	3	4	—	3
Not reported -----	32	29	—	3	—	—
Year Structure Built						
1989 to March 1990 -----	135	95	12	28	—	—
1987 and 1988 -----	253	162	21	61	9	—
1985 and 1986 -----	182	145	—	34	—	3
1980 to 1984 -----	479	364	18	85	6	6
1970 to 1979 -----	1 594	1 299	61	225	3	6
1960 to 1969 -----	1 268	1 094	46	123	3	3
1950 to 1959 -----	1 222	1 048	54	105	3	12
1940 to 1949 -----	715	598	32	73	6	6
1939 or earlier -----	1 341	1 039	88	196	7	12
Not reported -----	197	183	9	5	—	—
Purchase Price						
Properties acquired by purchase 1987 to 1991 (part) -----	2 667	2 012	168	454	16	18
Less than \$20,000 -----	102	67	22	3	3	6
\$20,000 to \$39,999 -----	472	342	49	78	—	3
\$40,000 to \$59,999 -----	597	474	32	90	—	—
\$60,000 to \$79,999 -----	539	415	23	95	6	—
\$80,000 to \$99,999 -----	404	295	24	76	6	3
\$100,000 to \$124,999 -----	202	160	9	30	—	—
\$125,000 to \$149,999 -----	126	94	—	31	—	3
\$150,000 to \$174,999 -----	67	49	—	15	—	—
\$175,000 to \$199,999 -----	40	37	3	3	—	—
\$200,000 to \$249,999 -----	45	34	—	11	—	—
\$250,000 to \$299,999 -----	33	27	3	3	—	—
\$300,000 to \$499,999 -----	24	13	—	8	—	3
\$500,000 or more -----	17	3	3	11	—	—
Not reported -----	—	—	—	—	—	—
Median -----	66 032	65 917	47 765	71 647	...	...
Mean -----	80 250	77 599	70 316	95 255	...	...
Other properties -----	4 718	4 014	172	482	21	29

Table 2c. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value						
Less than \$20,000 -----	167	130	22	9	3	3
\$20,000 to \$39,999 -----	975	762	68	129	—	16
\$40,000 to \$59,999 -----	1 541	1 311	54	162	6	8
\$60,000 to \$79,999 -----	1 494	1 256	61	163	7	8
\$80,000 to \$99,999 -----	1 172	962	53	145	10	3
\$100,000 to \$124,999 -----	625	481	24	114	3	3
\$125,000 to \$149,999 -----	475	380	15	74	6	—
\$150,000 to \$174,999 -----	308	260	6	40	—	3
\$175,000 to \$199,999 -----	140	107	6	23	3	—
\$200,000 to \$249,999 -----	169	132	9	28	—	—
\$250,000 to \$299,999 -----	99	85	3	11	—	—
\$300,000 to \$499,999 -----	122	107	5	9	—	—
\$500,000 or more -----	52	24	3	22	—	3
Not reported -----	47	30	11	6	—	—
Median -----	73 204	72 666	66 790	80 242	...	...
Mean -----	91 023	88 626	79 416	110 000	...	...
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan -----	230	224	—	—	4	3
Other government grant or subsidy -----	46	34	3	3	—	6
Property tax relief -----	333	271	12	44	6	—
No benefits -----	6 010	4 847	285	813	27	38
Don't know -----	533	458	27	48	—	—
Not reported -----	241	201	12	28	—	—
Source of Property Benefits ¹						
With property benefits -----	601	520	16	47	9	9
Federal government -----	121	115	—	3	—	3
State government -----	330	290	6	26	7	—
Local government -----	148	118	6	15	3	6
Not reported -----	17	11	3	3	—	—
With no property benefits -----	6 543	5 305	312	861	27	38
Not reported -----	241	201	12	28	—	—
Reason For Benefits ¹						
With property benefits -----	601	520	16	47	9	9
Occupied by low- or moderate-income persons -----	261	240	3	12	—	6
Occupied by elderly or handicapped persons -----	66	54	—	9	—	3
An historic structure -----	3	3	—	—	—	—
Located in a community development or economic development area -----	36	30	—	3	3	—
Other reason -----	210	173	9	24	4	—
Not reported -----	52	46	3	—	3	—
With no property benefits -----	6 543	5 305	312	861	27	38
Not reported -----	241	201	12	28	—	—
OWNER CHARACTERISTICS						
Owner Status						
1 owner -----	2 001	1 639	101	241	9	11
2 owners -----	5 296	4 314	238	681	28	35
3 or more owners -----	88	73	—	15	—	—
Not reported -----	—	—	—	—	—	—
Age of Owner						
Less than 25 years -----	93	75	9	9	—	—
25 to 34 years -----	1 628	1 257	77	281	7	6
35 to 44 years -----	2 627	2 176	105	306	15	24
45 to 54 years -----	1 688	1 420	74	181	6	8
55 to 64 years -----	888	730	50	99	6	3
65 to 74 years -----	311	237	21	47	3	3
75 years or over -----	77	74	—	—	—	3
Not reported -----	73	57	3	13	—	—
Median -----	42	42	42	40	...	...
Race of Owner						
White -----	6 834	5 516	339	911	31	37
Black -----	365	339	—	13	6	6
American Indian or Alaskan Native -----	18	18	—	—	—	—
Asian or Pacific Islander -----	72	66	—	5	—	—
Other race -----	45	42	—	—	—	3
Not reported -----	52	45	—	7	—	—
Sex of Owner						
Male -----	1 133	908	69	135	9	11
Female -----	892	753	35	101	3	—
Male and female co-owners -----	5 291	4 304	235	692	24	35
Not reported -----	68	61	—	7	—	—
Spanish/ Hispanic Origin						
Spanish or Hispanic -----	159	136	8	12	—	3
Not Spanish or Hispanic -----	7 101	5 793	325	903	37	44
Not reported -----	125	98	6	22	—	—

Table 2c. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
OWNER CHARACTERISTICS—Con.						
Veteran Status ¹						
Veteran -----	2 106	1 715	103	251	15	21
Post Vietnam era -----	248	198	6	35	3	6
Vietnam Conflict -----	909	751	36	113	6	3
Korean War -----	373	299	20	44	3	6
World War II -----	314	231	30	44	3	6
Other service -----	391	323	18	44	3	3
Nonveteran -----	5 187	4 238	229	672	22	26
Not reported -----	92	73	6	13	—	—
Income						
Less than \$10,000 -----	233	200	12	18	—	3
\$10,000 to \$19,999 -----	564	447	40	61	6	9
\$20,000 to \$29,999 -----	1 011	796	54	143	6	12
\$30,000 to \$39,999 -----	1 405	1 109	95	192	3	6
\$40,000 to \$49,999 -----	1 251	1 073	35	137	—	6
\$50,000 to \$59,999 -----	867	723	29	102	10	3
\$60,000 to \$79,999 -----	918	775	21	113	6	3
\$80,000 to \$99,999 -----	381	292	15	71	3	—
\$100,000 or more -----	431	337	15	71	3	6
Not reported -----	326	273	23	30	—	—
Median -----	42 538	43 026	35 457	42 886	...	...
Mean -----	52 530	53 038	40 721	53 682	...	...
Owned Home Previously						
Previously owned home -----	3 972	3 112	204	621	18	17
Never owned home before -----	3 329	2 845	132	306	19	26
Not reported or not applicable -----	85	70	3	9	—	3
1-housing-unit properties with traditional first mortgage -----	7 385	6 026	339	936	37	47
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired -----	5 492	4 573	185	673	34	27
Mortgage assumed at time property acquired -----	271	256	3	9	—	3
Mortgage placed later than acquisition of property -----	1 623	1 198	151	254	3	17
Refinanced mortgage -----	1 404	1 053	129	211	3	8
Same lender -----	542	408	52	73	3	5
Different lender -----	605	454	54	97	—	—
Not reported -----	258	191	23	41	—	3
Mortgage placed on property owned free and clear of debt -----	218	145	21	43	—	8
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property -----	1 623	1 198	151	254	3	17
Secure better terms -----	601	497	35	70	—	—
Renew or extend loan that had fallen due, without increasing outstanding balance -----	72	48	18	6	—	—
Provide funds for additions, improvements, or repairs to property -----	322	222	39	53	3	5
Provide funds for consolidation of debts -----	122	84	6	32	—	—
Provide funds for investment in other real estate -----	102	60	15	24	—	3
Provide funds for other types of investments -----	34	24	6	4	—	—
Provide funds for educational or medical expenses -----	20	9	6	6	—	—
Provide funds for purchase of consumer product -----	9	6	—	—	—	3
Other reasons -----	60	42	3	15	—	—
Not reported -----	279	206	23	44	—	6
Other properties -----	5 762	4 829	188	682	34	30
Year First Mortgage Made or Assumed						
1989 to 1991 (part) -----	2 034	1 538	197	271	12	15
1987 and 1988 -----	1 478	1 050	74	329	6	18
1985 and 1986 -----	1 128	927	32	160	3	6
1980 to 1984 -----	716	531	21	150	9	6
1975 to 1979 -----	1 257	1 220	14	14	6	3
1970 to 1974 -----	514	503	—	11	—	—
1969 or earlier -----	257	257	—	—	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage -----	1 320	1 272	—	29	13	6
VA-guaranteed first mortgage -----	510	507	—	—	3	—
FmHA-insured first mortgage -----	117	117	—	—	—	—
Insured by state agency first mortgage -----	15	15	—	—	—	—
Insured conventional first mortgage -----	884	692	18	171	—	3
Uninsured conventional first mortgage -----	4 540	3 424	321	736	21	38

RESIDENTIAL FINANCE

1-UNIT HOMEOWNER PROPERTIES 2-115

Table 2c. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Loan						
Less than \$20,000 -----	1 229	1 046	77	79	6	21
\$20,000 to \$29,999 -----	1 331	1 097	78	147	—	9
\$30,000 to \$39,999 -----	1 131	956	43	120	9	3
\$40,000 to \$49,999 -----	1 032	852	44	130	—	5
\$50,000 to \$59,999 -----	854	705	18	128	3	—
\$60,000 to \$79,999 -----	900	724	35	131	10	—
\$80,000 to \$99,999 -----	415	285	24	93	6	6
\$100,000 to \$149,999 -----	336	253	14	66	3	—
\$150,000 to \$199,999 -----	108	88	—	17	—	3
\$200,000 to \$249,999 -----	22	14	3	5	—	—
\$250,000 to \$299,999 -----	6	3	—	3	—	—
\$300,000 or more -----	20	1	3	16	—	—
Median -----	40 018	39 100	33 460	49 337	...	...
Mean -----	47 467	45 378	49 092	60 518	...	...
Total Mortgage Loan						
Less than \$20,000 -----	1 119	939	73	79	6	21
\$20,000 to \$29,999 -----	1 265	1 048	81	132	—	9
\$30,000 to \$39,999 -----	1 153	969	43	123	9	3
\$40,000 to \$49,999 -----	1 042	871	39	127	—	5
\$50,000 to \$59,999 -----	854	697	23	130	3	—
\$60,000 to \$79,999 -----	992	807	35	140	10	—
\$80,000 to \$99,999 -----	446	320	24	90	6	6
\$100,000 to \$149,999 -----	343	253	14	72	3	—
\$150,000 to \$199,999 -----	114	95	—	17	—	3
\$200,000 to \$249,999 -----	31	23	3	5	—	—
\$250,000 to \$299,999 -----	6	3	—	3	—	—
\$300,000 or more -----	20	1	3	16	—	—
Median -----	41 502	40 659	33 460	50 452	...	...
Mean -----	48 877	46 953	49 232	61 372	...	...
First Mortgage Outstanding Debt						
Less than \$10,000 -----	1 076	983	37	41	6	9
\$10,000 to \$19,999 -----	1 148	934	90	106	—	17
\$20,000 to \$29,999 -----	1 064	861	48	145	6	3
\$30,000 to \$39,999 -----	1 021	846	41	126	3	6
\$40,000 to \$49,999 -----	919	740	35	142	—	3
\$50,000 to \$59,999 -----	633	509	20	100	3	—
\$60,000 to \$79,999 -----	751	601	33	105	13	—
\$80,000 to \$99,999 -----	403	281	24	89	3	6
\$100,000 to \$149,999 -----	248	195	6	44	3	—
\$150,000 to \$199,999 -----	85	65	—	17	—	3
\$200,000 to \$249,999 -----	14	9	3	3	—	—
\$250,000 to \$299,999 -----	4	1	—	3	—	—
\$300,000 or more -----	19	—	3	16	—	—
Median -----	33 972	32 772	28 942	43 549	...	...
Mean -----	41 277	38 826	44 570	55 731	...	...
Total Mortgage Outstanding Debt						
Less than \$10,000 -----	917	831	37	35	6	9
\$10,000 to \$19,999 -----	1 092	890	87	104	—	12
\$20,000 to \$29,999 -----	1 038	835	51	137	6	9
\$30,000 to \$39,999 -----	1 015	840	38	128	3	6
\$40,000 to \$49,999 -----	945	760	35	147	—	3
\$50,000 to \$59,999 -----	700	576	24	97	3	—
\$60,000 to \$79,999 -----	835	681	30	115	10	—
\$80,000 to \$99,999 -----	437	316	24	85	6	6
\$100,000 to \$149,999 -----	268	209	8	47	3	—
\$150,000 to \$199,999 -----	94	74	—	20	—	—
\$200,000 to \$249,999 -----	17	11	3	3	—	—
\$250,000 to \$299,999 -----	4	1	—	3	—	—
\$300,000 or more -----	22	—	3	16	—	3
Median -----	36 355	35 436	29 006	44 399	...	...
Mean -----	43 576	41 281	45 052	57 245	...	...
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	324	292	—	23	—	9
7.0 percent -----	147	147	—	—	—	—
7.1 to 7.4 percent -----	65	59	—	6	—	—
7.5 to 7.9 percent -----	238	221	—	18	—	—
8.0 percent -----	201	173	3	19	6	—
8.1 to 8.4 percent -----	220	162	—	58	—	—
8.5 to 8.9 percent -----	821	705	3	111	—	3
9.0 percent -----	459	396	16	47	—	—
9.1 to 9.4 percent -----	477	302	9	164	3	—
9.5 to 9.9 percent -----	1 315	1 067	45	195	6	3
10.0 percent -----	716	587	56	64	—	9
10.1 to 10.4 percent -----	558	415	29	101	3	9
10.5 to 10.9 percent -----	898	733	69	83	10	3
11.0 percent -----	225	156	48	9	3	9
11.1 to 11.4 percent -----	69	63	—	6	—	—
11.5 to 11.9 percent -----	206	161	25	17	3	—
12.0 percent -----	110	86	24	—	—	—
12.1 to 13.9 percent -----	260	234	9	11	3	3
14.0 percent -----	15	12	—	3	—	—
14.1 percent or more -----	59	55	3	—	—	—
Median -----	9.7	9.7	10.5	9.5	...	...
Term of First Mortgage						
Less than 5 years -----	180	43	131	6	—	—
5 years -----	116	47	53	6	3	6
6 to 9 years -----	117	92	22	3	—	—
10 years -----	216	144	29	41	—	3
11 to 14 years -----	64	56	—	6	—	3
15 years -----	1 083	900	21	146	9	6

Table 2c. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Term of First Mortgage—Con.						
16 to 19 years -----	62	38	6	15	3	—
20 years -----	585	431	30	121	—	3
21 to 24 years -----	28	15	—	10	—	3
25 years -----	783	682	21	81	—	—
26 to 29 years -----	178	172	—	6	—	—
30 years -----	3 764	3 236	12	480	22	15
More than 30 years -----	167	152	—	15	—	—
No stated term -----	41	18	15	—	—	8
Median -----	30	30	5	30	...	...
Unexpired Term of First Mortgage						
Less than 5 years -----	687	474	180	20	6	6
5 to 9 years -----	911	799	34	66	3	9
10 to 14 years -----	1 479	1 283	30	154	6	6
15 to 19 years -----	986	814	30	137	3	3
20 to 24 years -----	602	401	18	173	10	—
25 to 29 years -----	2 176	1 804	3	348	9	12
30 or more years -----	211	175	6	29	—	—
No stated term or not computed -----	335	276	38	9	—	12
Median -----	17	16	5-	22	...	...
Holder of First Mortgage						
Commercial bank or trust company -----	1 355	811	245	296	—	3
Savings and loan association, federal savings bank -----	1 923	1 400	22	478	14	8
Mutual savings bank -----	30	21	3	6	—	—
Life insurance company -----	69	69	—	—	—	—
Mortgage banker or mortgage company -----	467	410	9	45	3	—
Federally-sponsored secondary market agency or pool -----	2 408	2 333	3	54	6	12
Conventional mortgage pool -----	117	111	—	6	—	—
Other federal agency -----	303	300	—	—	3	—
Real estate investment trust -----	15	15	—	—	—	—
Pension or retirement fund -----	18	18	—	—	—	—
Credit union -----	92	42	15	27	—	9
Finance company -----	72	57	—	15	—	—
State or municipal government or housing finance agency -----	137	127	—	—	7	3
Individual or individual's estate -----	330	263	42	9	3	12
Other -----	50	50	—	—	—	—
First Mortgage Assumption						
Assumption allowed with changes in terms -----	980	722	24	224	6	3
Assumption allowed without changes in terms -----	2 178	1 879	24	253	16	6
No mortgage assumption allowed -----	3 835	3 064	288	434	12	37
Not reported -----	392	361	3	24	3	—
First Mortgage Penalty Clause						
Yes -----	562	453	32	71	—	6
No -----	6 548	5 307	304	859	37	41
Not reported -----	275	266	3	6	—	—
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	5 709	4 781	188	679	34	27
Less than 40 percent -----	148	125	6	14	—	3
40 to 49 percent -----	203	173	14	13	3	—
50 to 59 percent -----	321	260	6	53	—	3
60 to 69 percent -----	466	402	9	55	—	—
70 to 79 percent -----	874	707	36	122	6	3
80 to 89 percent -----	1 185	921	33	223	6	3
90 to 94 percent -----	946	756	56	129	3	3
95 to 99 percent -----	627	555	12	35	13	12
100 percent or more -----	939	882	18	36	3	—
Not reported -----	—	—	—	—	—	—
Median -----	87	87	87	83	...	...
Other properties -----	1 676	1 245	151	257	3	20
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	936	—	—	936	—	—
Treasury security -----	527	—	—	527	—	—
Average cost of funds in bank district -----	91	—	—	91	—	—
National average cost of funds -----	55	—	—	55	—	—
OTS contract mortgage rate -----	20	—	—	20	—	—
Other method -----	161	—	—	161	—	—
No index used -----	37	—	—	37	—	—
Not reported -----	45	—	—	45	—	—
Other properties -----	6 449	6 026	339	—	37	47
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	936	—	—	936	—	—
Monthly -----	44	—	—	44	—	—
Every 3 months -----	37	—	—	37	—	—
Every 6 months -----	83	—	—	83	—	—
Yearly -----	582	—	—	582	—	—
Every 3 years -----	109	—	—	109	—	—
Every 5 years -----	21	—	—	21	—	—
Other -----	44	—	—	44	—	—
Not reported -----	17	—	—	17	—	—
Other properties -----	6 449	6 026	339	—	37	47

Table 2c. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	936	—	—	936	—	—
Less than 1 percent -----	22	—	—	22	—	—
1 percent -----	164	—	—	164	—	—
1.1 to 1.9 percent -----	39	—	—	39	—	—
2 percent -----	459	—	—	459	—	—
2.1 to 2.9 percent -----	21	—	—	21	—	—
3 percent -----	29	—	—	29	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	3	—	—	3	—	—
No caps -----	144	—	—	144	—	—
Not reported -----	54	—	—	54	—	—
Other properties -----	6 449	6 026	339	—	37	47
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage -----	936	—	—	936	—	—
Less than 1 percent -----	14	—	—	14	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	6	—	—	6	—	—
2 percent -----	—	—	—	—	—	—
2.1 to 2.9 percent -----	11	—	—	11	—	—
3 percent -----	26	—	—	26	—	—
3.1 to 3.9 percent -----	17	—	—	17	—	—
4 percent or more -----	689	—	—	689	—	—
No caps -----	113	—	—	113	—	—
Not reported -----	60	—	—	60	—	—
Other properties -----	6 449	6 026	339	—	37	47
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage -----	936	—	—	936	—	—
Yes, rate has changed -----	702	—	—	702	—	—
No change since mortgage made -----	187	—	—	187	—	—
Not reported -----	48	—	—	48	—	—
Other properties -----	6 449	6 026	339	—	37	47
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage -----	936	—	—	936	—	—
Less than 1 percent -----	49	—	—	49	—	—
1 percent -----	8	—	—	8	—	—
1.1 to 1.9 percent -----	41	—	—	41	—	—
2 percent -----	89	—	—	89	—	—
2.1 to 2.9 percent -----	468	—	—	468	—	—
3 percent -----	51	—	—	51	—	—
3.1 to 3.9 percent -----	34	—	—	34	—	—
4 percent -----	6	—	—	6	—	—
4.1 to 4.9 percent -----	3	—	—	3	—	—
5 percent or more -----	6	—	—	6	—	—
Not reported -----	182	—	—	182	—	—
Median -----	2.4	—	—	2.4	—	—
Other properties -----	6 449	6 026	339	—	37	47
ARM Convertible To Fixed Rate Mortgage						
Properties with adjustable rate first mortgage -----	936	—	—	936	—	—
Can be converted -----	158	—	—	158	—	—
Cannot be converted -----	727	—	—	727	—	—
Not reported -----	51	—	—	51	—	—
Other properties -----	6 449	6 026	339	—	37	47
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate) -----	106	—	—	69	37	—
Payments can change monthly -----	3	—	—	—	3	—
Payments can change every three months -----	—	—	—	—	—	—
Payments can change every six months -----	—	—	—	—	—	—
Payments can change yearly -----	54	—	—	41	12	—
Payments can change every three years -----	—	—	—	—	—	—
Payments can change every five years -----	4	—	—	—	4	—
Other -----	36	—	—	25	12	—
Not reported -----	9	—	—	3	6	—
Monthly payments cannot change -----	7 229	6 026	339	822	—	41
Not reported -----	51	—	—	45	—	6
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate) -----	106	—	—	69	37	—
Yes, unrestricted negative amortization -----	36	—	—	32	4	—
Yes, restricted negative amortization -----	3	—	—	3	—	—
No negative amortization allowed -----	58	—	—	34	24	—
Not reported -----	9	—	—	—	9	—
Monthly payments cannot change -----	7 229	6 026	339	822	—	41
Not reported -----	51	—	—	45	—	6
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal -----	7 380	6 024	339	936	37	44
Interest and principal -----	7 345	6 018	324	930	37	36
Fully amortized -----	6 969	5 913	106	883	37	30
Not fully amortized -----	376	105	217	47	—	6
Interest only -----	35	6	15	6	—	8
No regular payments required -----	5	3	—	—	—	3

Table 2c. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Items Included in First Mortgage Payment						
Regular payments of both interest and principal	7 345	6 018	324	930	37	36
Real estate taxes and property insurance	3 924	3 434	42	402	28	18
With no other items	1 772	1 534	37	183	9	9
With other items	2 152	1 900	6	219	19	9
Real estate taxes only	586	467	24	91	—	3
Property insurance only	36	29	3	3	—	—
Mortgage insurance only	8	5	—	—	—	3
Other combinations or no other items	2 792	2 082	254	434	9	12
No regular payments of interest and principal	40	8	15	6	—	11
Monthly Interest and Principal Payments on First Mortgage						
Regular monthly payments of interest and/or principal	7 380	6 024	339	936	37	44
Less than \$100	225	207	3	9	—	6
\$100 to \$199	1 285	1 147	46	77	—	14
\$200 to \$299	1 430	1 155	72	190	9	3
\$300 to \$399	1 196	970	65	149	3	9
\$400 to \$499	1 031	829	44	152	3	3
\$500 to \$599	823	657	27	127	12	—
\$600 to \$699	439	357	21	59	3	—
\$700 to \$799	302	231	24	38	4	6
\$800 to \$899	187	128	6	53	—	—
\$900 to \$999	97	76	12	9	—	—
\$1,000 to \$1,249	170	121	12	32	3	3
\$1,250 to \$1,499	81	61	3	17	—	—
\$1,500 or more	113	84	5	24	—	—
Median	362	351	374	428	...	...
Mean	434	415	510	526	...	...
No regular payments required	5	3	—	—	—	3
Monthly Interest and Principal Payments on Total Mortgages						
Regular monthly payments of interest and/or principal	7 380	6 024	339	936	37	44
Less than \$100	196	178	3	9	—	6
\$100 to \$199	1 050	933	43	66	—	9
\$200 to \$299	1 262	1 005	75	170	9	3
\$300 to \$399	1 188	956	65	152	3	12
\$400 to \$499	1 058	872	35	146	3	3
\$500 to \$599	868	694	32	132	10	—
\$600 to \$699	507	414	21	66	3	3
\$700 to \$799	387	308	27	42	4	6
\$800 to \$899	260	191	6	63	—	—
\$900 to \$999	152	130	9	12	—	—
\$1,000 to \$1,249	192	137	14	35	6	—
\$1,250 to \$1,499	81	67	3	11	—	—
\$1,500 or more	178	136	5	33	—	3
Median	399	393	374	449	...	...
Mean	479	463	518	561	...	...
No regular payments required	5	3	—	—	—	3
Interest and Principal Payments on Total Mortgages as Percent of Income						
Regular payments of interest and/or principal	7 380	6 024	339	936	37	44
Less than 5 percent	722	655	15	44	—	9
5 to 9 percent	1 894	1 551	77	249	6	11
10 to 14 percent	2 107	1 687	108	293	13	6
15 to 19 percent	1 234	1 001	50	163	13	6
20 to 24 percent	534	436	18	65	3	12
25 to 29 percent	199	134	18	44	3	—
30 to 34 percent	108	78	12	18	—	—
35 to 39 percent	71	60	3	8	—	—
40 to 49 percent	65	51	6	9	—	—
50 percent or more	96	75	9	11	—	—
Not reported or not computed	349	294	23	33	—	—
Median	12	11	13	12	...	...
No regular payments required	5	3	—	—	—	3

¹Detail does not add to total because more than one answer accepted.

Table 3c. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Midwest	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
1-housing-unit properties with traditional first mortgage -----	7 385	6 195	1 190	1 320	1 137	183	510	418	92	5 555	4 640	915
PROPERTY CHARACTERISTICS												
Property Location by Geographic Area												
Inside MA'S -----	5 665	4 659	1 006	1 175	1 002	173	438	365	73	4 052	3 292	760
In central cities -----	1 908	1 638	269	532	463	69	183	158	25	1 193	1 017	176
Not in central cities -----	3 757	3 021	736	643	539	104	255	207	48	2 859	2 275	584
Outside MA'S -----	1 720	1 536	184	145	135	10	72	54	18	1 504	1 348	156
Manner of Acquisition												
By purchase -----	7 300	6 118	1 182	1 310	1 127	183	507	415	92	5 484	4 576	908
Placed one new mortgage -----	6 766	5 709	1 057	1 200	1 035	164	433	356	78	5 133	4 318	815
Placed two or more new mortgages -----	79	30	49	3	3	—	—	—	—	76	27	49
Assumed mortgage(s) already on property -----	295	242	53	95	80	15	58	47	11	142	116	27
Assumed mortgage(s) already on property and placed new mortgage -----	65	53	12	9	6	3	12	9	3	44	38	6
Borrowed using assets other than this property as collateral -----	46	40	6	—	—	—	3	3	—	43	37	6
All cash-no borrowing -----	38	32	6	3	3	—	—	—	—	35	30	6
Because mortgage credit not available at time of acquisition -----	6	6	—	—	—	—	—	—	—	6	6	—
Chose to pay cash -----	32	26	6	3	3	—	—	—	—	29	23	6
Not reported -----	—	—	—	—	—	—	—	—	—	—	—	—
Other manner -----	6	6	—	—	—	—	—	—	—	6	6	—
Not reported -----	5	5	—	—	—	—	—	—	—	5	5	—
By inheritance or gift -----	46	41	4	4	4	—	—	—	—	42	37	4
By some other manner -----	7	7	—	—	—	—	—	—	—	7	7	—
Not reported -----	32	29	3	6	6	—	3	3	—	23	20	3
Source of Downpayment¹												
Properties purchased 1985 to 1991 (part) -----	3 477	3 182	295	842	792	51	197	192	5	2 437	2 198	239
Sale of previous home -----	1 210	1 063	148	161	145	16	31	29	3	1 018	889	129
Sale of other real property or other investments -----	114	96	18	22	22	—	4	4	—	89	71	18
Savings -----	1 765	1 648	117	539	514	25	60	60	—	1 166	1 074	92
Borrowing using assets other than this property as collateral -----	124	118	6	19	19	—	9	9	—	96	90	6
From parents or relatives -----	305	275	30	94	88	6	9	9	—	202	179	24
Other -----	38	32	6	3	3	—	—	—	—	35	29	6
No downpayment required -----	287	272	15	45	38	6	93	90	3	149	143	6
Not reported -----	27	27	—	7	7	—	—	—	—	20	20	—
Other properties -----	3 908	3 014	894	477	345	132	313	227	86	3 118	2 442	676
Year Property Acquired												
1989 to 1991 (part) -----	1 516	1 467	49	411	408	3	99	99	—	1 006	960	46
1987 and 1988 -----	1 168	1 039	129	255	227	29	58	58	—	855	754	101
1985 and 1986 -----	818	698	120	176	158	19	44	38	5	598	502	96
1980 to 1984 -----	1 169	954	215	124	100	25	103	79	24	942	775	167
1975 to 1979 -----	1 418	1 051	367	147	100	48	105	71	34	1 165	880	285
1970 to 1974 -----	716	540	176	89	62	27	59	42	17	568	436	132
1965 to 1969 -----	368	263	105	67	40	27	33	24	9	269	200	69
1960 to 1964 -----	136	119	17	39	33	6	10	7	2	87	78	9
1959 or earlier -----	76	65	11	11	11	—	—	—	—	64	53	11
Building and Land Acquisition												
Acquired at same time -----	6 774	5 706	1 068	1 265	1 095	170	489	400	89	5 019	4 211	809
Not acquired at same time -----	485	392	93	18	15	3	13	13	—	454	364	90
Land not owned by building owner -----	55	41	14	16	13	3	5	5	—	34	23	11
Not reported -----	71	57	14	21	14	6	3	—	3	48	43	6
Property New or Previously Occupied When Acquired												
Acquired by purchase -----	7 300	6 118	1 182	1 310	1 127	183	507	415	92	5 484	4 576	908
New -----	1 443	1 149	293	145	109	37	49	42	7	1 248	999	250
Previously occupied by someone else -----	5 817	4 945	872	1 158	1 012	146	452	370	82	4 207	3 563	644
Converted from non-residential use -----	8	6	3	—	—	—	—	—	—	8	6	3
Other -----	9	2	6	—	—	—	—	—	—	9	2	6
Not reported -----	23	15	8	6	6	—	6	3	2	12	6	6
Other properties -----	53	49	4	4	4	—	—	—	—	49	45	4
Not reported -----	32	29	3	6	6	—	3	3	—	23	20	3
Year Structure Built												
1989 to March 1990 -----	135	113	22	12	12	—	3	3	—	119	97	22
1987 and 1988 -----	253	227	26	28	28	—	9	9	—	215	189	26
1985 and 1986 -----	182	155	27	31	28	3	9	9	—	142	118	24
1980 to 1984 -----	479	422	57	75	68	6	22	22	—	382	332	51
1970 to 1979 -----	1 594	1 337	257	248	211	37	87	71	16	1 259	1 055	204
1960 to 1969 -----	1 268	1 025	243	259	214	45	113	83	31	896	729	167
1950 to 1959 -----	1 222	996	225	263	213	50	107	81	26	853	703	150
1940 to 1949 -----	715	593	122	132	122	9	56	48	8	528	423	105
1939 or earlier -----	1 341	1 150	191	224	192	32	89	81	9	1 027	878	150
Not reported -----	197	177	20	48	48	—	14	12	2	135	118	17

Table 3c. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Midwest	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
PROPERTY CHARACTERISTICS—Con.												
Purchase Price												
Properties acquired by purchase 1987 to 1991 (part)	2 667	2 489	178	666	634	32	154	154	—	1 848	1 701	146
Less than \$20,000	102	99	4	7	4	—	—	—	—	95	95	—
\$20,000 to \$39,999	472	452	20	128	125	3	32	32	—	312	295	17
\$40,000 to \$59,999	597	558	38	215	203	13	48	48	—	333	308	26
\$60,000 to \$79,999	539	509	31	160	150	9	43	43	—	336	315	21
\$80,000 to \$99,999	404	386	18	125	121	3	23	23	—	256	241	15
\$100,000 to \$124,999	202	193	9	22	22	—	3	3	—	176	168	9
\$125,000 to \$149,999	126	104	22	3	3	—	3	3	—	119	97	22
\$150,000 to \$174,999	67	58	9	—	—	—	—	—	—	67	58	9
\$175,000 to \$199,999	40	35	6	—	—	—	—	—	—	40	35	6
\$200,000 to \$249,999	45	34	12	—	—	—	—	—	—	45	34	12
\$250,000 to \$299,999	33	27	5	—	—	—	—	—	—	33	27	5
\$300,000 to \$499,999	24	21	3	3	3	—	—	—	—	21	18	3
\$500,000 or more	17	14	3	3	3	—	—	—	—	13	11	3
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Median	66 032	65 327	77 686	58 409	58 634	—	58 448	58 448	—	70 915	69 718	92 222
Mean	80 250	78 107	110 195	64 267	64 902	—	59 175	59 175	—	87 761	84 739	122 889
Other properties	4 718	3 706	1 011	654	503	151	356	265	92	3 708	2 939	769
Value												
Less than \$20,000	167	167	—	9	9	—	1	1	—	156	156	—
\$20,000 to \$39,999	975	894	81	166	154	12	78	76	2	731	665	66
\$40,000 to \$59,999	1 541	1 349	192	422	370	52	123	103	20	996	876	120
\$60,000 to \$79,999	1 494	1 232	263	350	292	57	151	121	31	993	819	175
\$80,000 to \$99,999	1 172	945	227	199	169	30	89	66	23	884	710	174
\$100,000 to \$124,999	625	525	100	93	80	13	24	24	—	508	420	87
\$125,000 to \$149,999	475	376	99	38	22	15	13	11	3	424	343	81
\$150,000 to \$174,999	308	245	63	16	13	3	15	9	6	277	223	55
\$175,000 to \$199,999	140	98	41	3	3	—	6	3	3	130	92	38
\$200,000 to \$249,999	169	111	58	—	—	—	2	2	—	166	109	58
\$250,000 to \$299,999	99	73	26	2	2	—	3	—	3	94	71	23
\$300,000 to \$499,999	122	97	25	10	10	—	—	—	—	112	87	25
\$500,000 or more	52	38	14	9	9	—	3	3	—	40	26	14
Not reported	47	47	—	4	4	—	—	—	—	43	43	—
Median	73 204	70 796	85 193	63 494	62 312	69 530	66 942	64 875	75 058	77 575	74 697	91 126
Mean	91 023	87 685	108 279	75 567	76 012	72 807	79 529	78 189	85 654	95 777	91 426	117 623
Purchase Price as Percent of Value												
Acquired by purchase	7 300	6 118	1 182	1 310	1 127	183	507	415	92	5 484	4 576	908
Purchased 1987 to 1991 (part)	2 667	2 489	178	666	634	32	154	154	—	1 848	1 701	146
Less than 60 percent	128	104	24	16	9	7	—	—	—	112	94	18
60 to 69 percent	129	114	15	16	13	3	6	6	—	107	95	12
70 to 79 percent	310	276	34	51	45	6	16	16	—	243	215	27
80 to 99 percent	1 502	1 420	82	429	414	16	88	88	—	985	919	66
100 percent or more	584	561	23	154	154	—	44	44	—	387	363	23
Not reported	15	15	—	—	—	—	—	—	—	15	15	—
Median	90	90	83	91	92	—	92	92	—	89	89	84
Purchased 1980 to 1986	1 968	1 638	330	297	253	44	147	118	29	1 525	1 268	257
Less than 40 percent	75	58	17	3	3	—	8	6	3	63	50	14
40 to 59 percent	253	187	66	22	9	13	5	—	5	226	178	47
60 to 79 percent	711	577	133	82	70	12	59	53	6	570	455	116
80 to 99 percent	750	647	103	160	141	19	62	47	15	529	460	69
100 percent or more	159	154	6	27	27	—	12	12	—	120	114	6
Not reported	21	15	6	4	4	—	—	—	—	17	11	6
Median	78	79	71	85	86	—	80	79	—	76	77	71
Purchased 1979 or earlier	2 665	1 990	675	347	240	107	207	144	63	2 111	1 606	505
Less than 20 percent	222	168	54	32	26	6	12	12	—	178	129	48
20 to 39 percent	839	580	259	153	100	53	63	31	31	624	449	175
40 to 59 percent	841	625	217	94	58	36	75	67	8	673	500	173
60 to 79 percent	480	362	118	49	40	9	40	17	23	390	304	86
80 to 99 percent	167	153	14	6	6	—	8	8	—	152	138	14
100 percent or more	80	68	12	9	6	3	8	8	—	63	54	9
Not reported	36	36	—	4	4	—	—	—	—	32	32	—
Median	46	47	42	38	38	37	47	48	—	47	48	43
Not acquired by purchase	85	77	7	10	10	—	3	3	—	72	64	7
Value-Income Ratio												
Less than 1.0	971	843	128	129	119	10	80	64	16	762	660	102
1.0 to 1.4	1 796	1 466	330	418	345	73	130	106	24	1 248	1 015	233
1.5 to 1.9	1 639	1 376	263	307	258	49	128	107	20	1 204	1 010	194
2.0 to 2.4	1 040	859	180	180	168	12	60	40	20	800	652	148
2.5 to 2.9	534	431	103	80	67	13	35	29	6	419	334	84
3.0 to 3.4	359	293	66	47	41	6	15	15	—	297	236	60
3.5 to 3.9	159	144	14	15	12	3	12	12	—	132	121	11
4.0 or more	521	463	58	86	74	12	42	37	5	393	352	41
Not reported or not computed	367	320	46	56	52	6	8	8	—	300	260	40
Median	1.7	1.7	1.7	1.6	1.6	1.5	1.6	1.6	1.6	1.7	1.7	1.7
Type of Property Benefits¹												
Government-sponsored below-market interest rate mortgage loan	230	206	24	94	84	9	26	23	3	111	99	12
Other government grant or subsidy	46	44	3	13	13	—	—	—	—	34	31	3
Property tax relief	333	260	73	45	29	15	25	19	6	263	212	51
No benefits	6 010	5 013	996	962	827	134	384	309	75	4 664	3 877	787
Don't know	533	457	76	142	121	21	48	40	8	343	295	48
Not reported	241	220	21	68	62	6	28	28	—	145	131	15

Table 3c. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Midwest	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
PROPERTY CHARACTERISTICS—Con.												
Source of Property Benefits¹												
With property benefits	601	505	96	148	126	22	51	42	9	403	337	66
Federal government	121	101	21	44	41	3	9	6	3	68	53	15
State government	330	274	56	84	68	15	21	18	3	225	187	37
Local government	148	131	17	17	14	3	21	18	3	111	99	11
Not reported	17	14	3	3	3	—	—	—	—	14	11	3
With no property benefits	6 543	5 470	1 073	1 104	949	155	432	349	83	5 008	4 173	835
Not reported	241	220	21	68	62	6	28	28	—	145	131	15
Reason for Benefits¹												
With property benefits	601	505	96	148	126	22	51	42	9	403	337	66
Occupied by low- or moderate-income persons	261	223	38	74	65	9	18	12	6	169	146	23
Occupied by elderly or handicapped persons	66	57	9	9	6	3	8	8	—	49	43	6
An historic structure	3	3	—	—	—	—	—	—	—	3	3	—
Located in a community development or economic development area	36	27	9	12	9	3	—	—	—	24	18	6
Other reason	210	170	40	41	35	6	25	22	3	144	113	31
Not reported	52	52	—	12	12	—	3	3	—	37	37	—
With no property benefits	6 543	5 470	1 073	1 104	949	155	432	349	83	5 008	4 173	835
Not reported	241	220	21	68	62	6	28	28	—	145	131	15
OWNER CHARACTERISTICS												
Owner Status												
1 owner	2 001	1 748	253	359	335	24	145	122	23	1 498	1 291	207
2 owners	5 296	4 386	910	943	796	147	359	290	69	3 994	3 300	695
3 or more owners	88	62	26	18	6	12	6	6	—	63	49	14
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Age of Owner												
Less than 25 years	93	88	5	28	25	3	3	3	—	61	59	2
25 to 34 years	1 628	1 491	138	452	420	32	44	44	—	1 132	1 026	106
35 to 44 years	2 627	2 171	456	477	403	73	198	167	31	1 952	1 600	352
45 to 54 years	1 688	1 311	378	212	161	50	159	125	34	1 318	1 024	294
55 to 64 years	888	722	165	101	77	24	79	57	22	708	588	119
65 to 74 years	311	272	39	30	30	—	21	15	5	261	227	33
75 years or over	77	75	3	14	14	—	3	3	—	60	57	3
Not reported	73	67	6	6	6	—	3	3	—	63	57	6
Median	42	41	44	38	37	42	45	44	49	42	42	44
Race of Owner												
White	6 834	5 721	1 113	1 102	945	156	440	355	86	5 292	4 421	871
Black	365	307	58	185	161	24	53	47	6	127	98	28
American Indian or Alaskan Native	18	15	3	3	3	—	6	6	—	9	6	3
Asian or Pacific Islander	72	72	—	15	15	—	3	3	—	54	54	—
Other race	45	38	7	9	6	3	5	5	—	31	27	4
Not reported	52	43	9	7	7	—	3	3	—	42	34	9
Sex of Owner												
Male	1 133	985	149	183	165	18	97	80	16	854	740	114
Female	892	789	103	198	189	9	61	54	6	634	545	88
Male and female co-owners	5 291	4 367	924	925	773	152	353	284	69	4 013	3 310	703
Not reported	68	55	13	13	10	3	—	—	—	55	45	10
Spanish/ Hispanic Origin												
Spanish or Hispanic	159	133	25	36	26	9	8	6	3	115	101	14
Not Spanish or Hispanic	7 101	5 957	1 144	1 264	1 094	171	495	407	89	5 341	4 456	885
Not reported	125	106	20	20	17	3	6	6	—	100	83	17
Veteran Status¹												
Veteran	2 106	1 756	350	203	175	28	419	344	74	1 484	1 237	247
Post Vietnam era	248	228	20	36	36	—	68	63	5	144	129	15
Vietnam Conflict	909	748	162	85	69	16	239	208	31	586	471	115
Korean War	373	310	63	22	16	6	52	30	22	298	264	34
World War II	314	269	45	30	30	—	28	23	5	256	217	40
Other service	391	317	74	39	33	6	63	46	17	290	238	52
Nonveteran	5 187	4 365	823	1 104	953	152	91	74	17	3 992	3 338	654
Not reported	92	74	17	12	9	3	—	—	—	79	65	15
Income												
Less than \$10,000	233	209	24	42	27	15	18	18	—	172	164	8
\$10,000 to \$19,999	564	520	43	104	95	9	36	28	9	424	397	26
\$20,000 to \$29,999	1 011	927	84	191	185	6	84	77	6	736	664	72
\$30,000 to \$39,999	1 405	1 214	191	304	265	39	102	91	11	999	858	140
\$40,000 to \$49,999	1 251	1 052	199	295	250	46	117	101	16	839	701	138
\$50,000 to \$59,999	867	705	162	168	137	31	51	45	6	648	523	126
\$60,000 to \$79,999	918	675	243	108	86	22	68	40	27	742	549	193
\$80,000 to \$99,999	381	294	86	28	19	9	20	9	12	332	267	66
\$100,000 or more	431	316	115	27	24	3	8	3	5	395	289	107
Not reported	326	282	43	52	49	3	6	6	—	268	228	40
Median	42 538	40 819	52 010	39 762	38 948	44 527	41 041	39 156	57 481	43 727	41 736	54 233
Mean	52 530	51 231	59 225	59 927	62 618	43 642	42 194	39 513	54 289	51 742	49 521	62 942
Owned Home Previously												
Previously owned home	3 972	3 288	684	479	423	55	245	202	44	3 248	2 663	585
Never owned home before	3 329	2 833	496	831	703	127	265	217	48	2 733	1 913	320
Not reported or not applicable	85	75	10	10	10	—	—	—	—	74	64	10

Table 3c. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Midwest	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
1-housing-unit properties with traditional first mortgage -----	7 385	6 195	1 190	1 320	1 137	183	510	418	92	5 555	4 640	915
MORTGAGE CHARACTERISTICS												
Number of Mortgages												
1 mortgage -----	6 195	6 195	—	1 137	1 137	—	418	418	—	4 640	4 640	—
2 mortgages -----	1 149	—	1 149	176	—	176	88	—	88	885	—	885
3 or more mortgages -----	40	—	40	6	—	6	3	—	3	31	—	31
Form of Debt of First Mortgage												
Mortgage or deed of trust -----	7 053	5 875	1 178	1 316	1 133	183	507	415	92	5 230	4 326	904
Contract to purchase -----	332	321	12	4	4	—	3	3	—	325	314	12
Origin of First Mortgage												
Mortgage made at time property acquired -----	5 492	4 640	852	1 099	953	145	381	319	62	4 012	3 368	644
Mortgage assumed at time property acquired -----	271	216	55	98	80	18	61	50	11	112	86	25
Mortgage placed later than acquisition of property -----	1 623	1 339	283	122	103	19	68	50	19	1 432	1 186	246
Refinanced mortgage -----	1 404	1 133	271	110	91	19	68	50	19	1 226	992	234
Same lender -----	542	426	115	27	24	3	32	26	6	483	376	106
Different lender -----	605	490	114	52	39	13	27	21	6	527	431	96
Not reported -----	258	216	41	31	28	3	10	3	7	217	185	32
Mortgage placed on property owned free and clear of debt -----	218	206	12	12	12	—	—	—	—	206	194	12
Purpose of First Mortgage Placed Later Than Acquisition of Property												
Mortgages placed later than acquisition of property -----	1 623	1 339	283	122	103	19	68	50	19	1 432	1 186	246
Secure better terms -----	601	453	148	45	36	10	47	35	12	509	383	127
Renew or extend loan that had fallen due, without increasing outstanding balance -----	72	61	11	3	3	—	—	—	—	69	58	11
Provide funds for additions, improvements, or repairs to property -----	322	283	39	15	15	—	6	6	—	302	263	39
Provide funds for consolidation of debts -----	122	102	20	10	7	3	—	—	—	112	95	17
Provide funds for investment in other real estate -----	102	100	3	3	3	—	—	—	—	99	97	3
Provide funds for other types of investments -----	34	29	6	3	3	—	6	6	—	25	20	6
Provide funds for educational or medical expenses -----	20	17	3	—	—	—	—	—	—	20	17	3
Provide funds for purchase of consumer product -----	9	3	6	—	—	—	—	—	—	9	3	6
Other reasons -----	60	51	9	6	3	3	10	3	7	53	47	6
Not reported -----	279	241	39	37	34	3	—	—	—	233	203	29
Other properties -----	5 762	4 856	907	1 197	1 033	164	442	369	73	4 124	3 454	670
Purpose of Second Mortgage or Home Equity Line of Credit												
Properties with second mortgage or home equity line of credit -----	1 190	—	1 190	183	—	183	92	—	92	915	—	915
Provide funds for the purchase of the property -----	41	—	41	—	—	—	5	—	5	35	—	35
Provide funds for additions, improvements or repairs to this property -----	593	—	593	128	—	128	48	—	48	417	—	417
Provide funds for consolidation of debts -----	248	—	248	36	—	36	16	—	16	196	—	196
Provide funds for investment in other real estate -----	29	—	29	3	—	3	3	—	3	23	—	23
Provide funds for other types of investments -----	45	—	45	6	—	6	3	—	3	36	—	36
Provide funds for educational or medical expenses -----	46	—	46	—	—	—	3	—	3	43	—	43
Provide funds for purchase of consumer product -----	83	—	83	6	—	6	6	—	6	70	—	70
Other reasons -----	30	—	30	3	—	3	3	—	3	24	—	24
Not reported -----	75	—	75	—	—	—	5	—	5	70	—	70
Other properties -----	6 195	6 195	—	1 137	1 137	—	418	418	—	4 640	4 640	—
Year First Mortgage Made or Assumed												
1989 to 1991 (part) -----	2 034	1 946	87	436	430	6	109	105	3	1 489	1 411	78
1987 and 1988 -----	1 478	1 280	198	281	246	35	81	74	7	1 117	960	156
1985 and 1986 -----	1 128	914	215	210	182	28	60	55	5	858	678	181
1980 to 1984 -----	716	610	106	100	85	15	75	55	20	541	471	71
1975 to 1979 -----	1 257	898	359	123	85	38	98	67	31	1 036	746	289
1970 to 1974 -----	514	367	147	73	46	27	54	37	17	387	284	103
1969 or earlier -----	257	179	78	96	63	33	34	26	8	127	90	37
First Mortgage Loan												
Less than \$20,000 -----	1 229	1 042	187	225	165	60	101	74	27	903	803	100
\$20,000 to \$29,999 -----	1 331	1 063	267	136	113	24	88	70	18	1 107	881	226
\$30,000 to \$39,999 -----	1 131	924	206	178	167	12	62	54	8	890	704	186
\$40,000 to \$49,999 -----	1 032	873	159	209	173	36	72	58	14	751	643	109
\$50,000 to \$59,999 -----	854	722	133	197	165	32	71	63	8	587	494	93
\$60,000 to \$79,999 -----	900	804	96	256	247	10	72	64	8	572	493	79
\$80,000 to \$99,999 -----	415	376	39	110	100	10	25	25	—	280	251	29
\$100,000 to \$149,999 -----	336	265	71	9	9	—	19	10	9	309	247	62
\$150,000 to \$199,999 -----	108	88	20	—	—	—	—	—	—	108	88	20
\$200,000 to \$249,999 -----	22	20	3	—	—	—	—	—	—	22	20	3
\$250,000 to \$299,999 -----	6	3	3	—	—	—	—	—	—	6	3	3
\$300,000 or more -----	20	15	5	—	—	—	—	—	—	20	15	5
Median -----	40 018	40 783	36 776	45 750	47 206	36 351	40 531	41 914	31 080	38 628	39 045	37 054
Mean -----	47 467	47 580	46 880	46 221	47 686	37 107	43 670	43 830	42 939	48 111	47 892	49 225

Table 3c. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Midwest	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
Total Mortgage Loan												
Less than \$20,000	1 119	1 042	77	191	165	27	83	74	8	845	803	42
\$20,000 to \$29,999	1 265	1 063	201	136	113	24	85	70	14	1 044	881	163
\$30,000 to \$39,999	1 153	924	229	185	167	19	63	54	9	905	704	201
\$40,000 to \$49,999	1 042	873	168	203	173	30	80	58	22	759	643	116
\$50,000 to \$59,999	854	722	133	189	165	25	74	63	11	591	494	98
\$60,000 to \$79,999	992	804	188	284	247	37	82	64	18	626	493	133
\$80,000 to \$99,999	446	376	70	118	100	18	25	25	—	302	251	51
\$100,000 to \$149,999	343	265	77	12	9	3	16	10	7	315	247	68
\$150,000 to \$199,999	114	88	26	—	—	—	3	—	3	111	88	23
\$200,000 to \$249,999	31	20	12	—	—	—	—	—	—	31	20	12
\$250,000 to \$299,999	6	3	—	—	—	—	—	—	—	6	3	3
\$300,000 or more	20	15	5	—	—	—	—	—	—	20	15	5
Median	41 502	40 783	45 231	47 247	47 206	47 480	43 146	41 914	46 469	39 825	39 045	44 416
Mean	48 877	47 580	55 636	47 708	47 686	47 847	45 661	43 830	54 028	49 451	47 892	57 352
First Mortgage Outstanding Debt												
Less than \$10,000	1 076	857	219	180	126	54	64	41	23	832	689	142
\$10,000 to \$19,999	1 148	953	194	125	107	18	79	62	17	943	784	159
\$20,000 to \$29,999	1 064	836	227	87	75	12	85	77	8	892	685	207
\$30,000 to \$39,999	1 021	835	186	198	165	33	49	30	19	775	640	135
\$40,000 to \$49,999	919	820	99	192	168	24	90	82	8	637	571	66
\$50,000 to \$59,999	633	549	84	191	165	26	45	40	5	396	344	53
\$60,000 to \$79,999	751	694	57	237	228	10	60	54	5	454	412	42
\$80,000 to \$99,999	403	355	48	103	97	6	32	32	—	268	226	42
\$100,000 to \$149,999	248	201	47	6	6	—	7	—	7	236	195	41
\$150,000 to \$199,999	85	68	17	—	—	—	—	—	—	85	68	17
\$200,000 to \$249,999	14	8	6	—	—	—	—	—	—	14	8	6
\$250,000 to \$299,999	4	4	—	—	—	—	—	—	—	4	4	—
\$300,000 or more	19	13	5	—	—	—	—	—	—	19	13	5
Median	33 972	35 404	27 996	43 619	45 663	32 279	35 649	39 703	27 795	31 427	32 529	27 527
Mean	41 277	41 941	37 819	42 955	44 903	30 838	38 280	39 630	32 108	41 154	41 424	39 784
Total Mortgage Outstanding Debt												
Less than \$10,000	917	857	61	150	126	23	41	41	—	726	689	37
\$10,000 to \$19,999	1 092	953	139	122	107	15	83	62	20	887	784	104
\$20,000 to \$29,999	1 038	836	201	92	75	18	90	77	14	855	685	170
\$30,000 to \$39,999	1 015	835	180	193	165	28	47	30	16	776	640	136
\$40,000 to \$49,999	945	820	125	189	168	21	87	82	6	669	571	98
\$50,000 to \$59,999	700	549	150	192	165	27	56	40	16	451	344	107
\$60,000 to \$79,999	835	694	141	266	228	38	62	54	8	508	412	96
\$80,000 to \$99,999	437	355	82	106	97	10	35	32	3	296	226	70
\$100,000 to \$149,999	268	201	67	9	6	3	9	—	9	250	195	55
\$150,000 to \$199,999	94	68	26	—	—	—	—	—	—	94	68	26
\$200,000 to \$249,999	17	8	9	—	—	—	—	—	—	17	8	9
\$250,000 to \$299,999	4	4	—	—	—	—	—	—	—	4	4	—
\$300,000 or more	22	13	8	—	—	—	—	—	—	22	13	8
Median	36 355	35 404	41 113	45 423	45 663	43 535	38 838	39 703	37 223	33 979	32 529	41 108
Mean	43 576	41 941	52 092	44 743	44 903	43 744	40 774	39 630	46 004	43 557	41 424	54 368
Current Interest Rate on First Mortgage												
Less than 7.0 percent	324	245	79	94	65	30	45	32	13	185	148	36
7.0 percent	147	97	50	57	36	21	35	24	12	55	38	17
7.1 to 7.4 percent	65	39	26	3	3	—	—	—	—	62	36	26
7.5 to 7.9 percent	238	181	57	43	30	12	8	5	3	187	145	42
8.0 percent	201	170	32	33	27	6	22	19	3	146	123	23
8.1 to 8.4 percent	220	174	46	44	38	6	10	10	—	166	126	40
8.5 to 8.9 percent	821	592	229	137	116	21	90	68	23	594	408	186
9.0 percent	459	374	85	92	76	15	19	14	5	349	284	65
9.1 to 9.4 percent	477	399	79	32	26	6	—	—	—	445	373	72
9.5 to 9.9 percent	1 315	1 155	160	236	224	12	92	80	12	988	851	136
10.0 percent	716	630	86	192	177	15	65	57	8	459	397	63
10.1 to 10.4 percent	558	501	56	16	13	3	10	10	—	532	479	53
10.5 to 10.9 percent	898	801	97	196	186	10	38	38	—	664	577	87
11.0 percent	225	206	19	45	41	3	14	8	5	167	156	11
11.1 to 11.4 percent	69	58	12	3	3	—	—	—	—	66	55	12
11.5 to 11.9 percent	206	180	26	31	25	6	31	26	5	144	130	14
12.0 percent	110	98	12	16	10	6	6	6	—	88	83	5
12.1 to 13.9 percent	260	224	36	44	35	9	23	20	3	193	169	24
14.0 percent	15	15	—	3	3	—	—	—	—	12	12	—
14.1 percent or more	59	56	3	3	3	—	3	3	—	53	50	3
Median	9.7	9.8	9.0	9.7	9.8	8.9	9.6	9.7	8.8	9.7	9.8	9.1
Term of First Mortgage												
Less than 5 years	180	162	18	3	3	—	—	—	—	177	159	18
5 years	116	116	—	—	—	—	—	—	—	116	116	—
6 to 9 years	117	114	3	8	8	—	—	—	—	109	106	3
10 years	216	198	18	8	5	3	3	—	3	205	194	11
11 to 14 years	64	55	9	—	—	—	3	—	3	61	55	6
15 years	1 083	914	170	45	42	3	32	21	11	1 006	850	156
16 to 19 years	62	51	11	—	—	—	—	—	—	62	51	11
20 years	585	475	110	22	15	7	8	6	3	555	455	101
21 to 24 years	28	22	6	3	—	3	—	—	—	25	22	3
25 years	783	586	198	37	31	6	33	22	11	714	533	181
26 to 29 years	178	127	51	9	6	3	10	8	3	158	113	45
30 years	3 764	3 188	576	1 174	1 019	155	419	362	57	2 170	1 807	363
More than 30 years	167	150	17	12	9	3	—	—	—	155	141	14
No stated term	41	38	3	—	—	—	—	—	—	41	38	3
Median	30	30	29	30	30	30	30	30	30	25	25	25

Table 3c. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Midwest	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
Unexpired Term of First Mortgage												
Less than 5 years	687	568	118	72	57	15	18	10	8	597	501	96
5 to 9 years	911	742	169	87	60	27	58	31	27	765	650	115
10 to 14 years	1 479	1 169	310	91	73	18	72	59	13	1 317	1 037	280
15 to 19 years	986	765	221	98	62	36	75	55	24	810	649	161
20 to 24 years	602	505	97	92	76	15	44	38	6	466	391	75
25 to 29 years	2 176	1 971	205	721	667	53	172	169	3	1 282	1 134	148
30 or more years	211	199	12	61	7	—	7	—	—	142	130	12
No stated term or not computed	335	277	57	98	80	18	61	50	11	176	147	28
Median	17	18	14	26	26	18	19	23	12	15	15	14
Holder of First Mortgage												
Commercial bank or trust company	1 355	1 156	199	54	39	15	23	14	9	1 279	1 103	175
Savings and loan association, federal savings bank	1 923	1 519	404	148	107	40	58	46	12	1 717	1 366	351
Mutual savings bank	30	17	13	—	—	—	2	—	2	27	17	10
Life insurance company	69	52	17	21	18	3	11	6	5	37	28	9
Mortgage banker or mortgage company	467	404	63	151	139	12	62	53	9	255	212	43
Federally-sponsored secondary market agency or pool	2 408	2 036	372	731	639	91	300	257	43	1 377	1 140	237
Conventional mortgage pool	117	91	26	24	24	—	—	—	—	93	67	26
Other federal agency	303	262	41	122	103	18	39	33	6	142	126	16
Real estate investment trust	15	15	—	—	—	—	—	—	—	15	15	—
Pension or retirement fund	18	12	6	15	12	3	3	—	3	—	—	—
Credit union	92	75	17	3	3	—	—	—	—	89	72	17
Finance company	72	69	3	3	3	—	—	—	—	68	66	3
State or municipal government or housing finance agency	137	132	6	41	41	—	9	7	3	87	84	3
Individual or individual's estate	330	314	16	—	—	—	—	—	—	330	314	16
Other	50	41	9	7	7	—	3	3	—	40	31	9
Servicer of First Mortgage												
Commercial bank or trust company	1 270	1 082	188	59	49	9	8	5	3	1 203	1 027	176
Savings and loan association, federal savings bank	2 401	1 910	491	184	157	28	94	71	23	2 122	1 682	440
Mutual savings bank	32	20	13	3	3	—	5	3	2	24	14	10
Life insurance company	58	47	11	24	24	—	17	11	5	17	11	6
Mortgage banker or mortgage company	2 526	2 156	370	920	793	127	346	290	56	1 260	1 074	187
Federally-sponsored secondary market agency or pool	27	24	3	9	9	—	6	6	—	11	9	3
Conventional mortgage pool	—	—	—	—	—	—	—	—	—	—	—	—
Other federal agency	174	146	28	30	24	6	5	5	—	140	118	22
Real estate investment trust	6	6	—	—	—	—	—	—	—	6	6	—
Pension or retirement fund	6	6	—	6	6	—	—	—	—	—	—	—
Credit union	95	78	17	3	3	—	—	—	—	92	75	17
Finance company	69	66	3	6	6	—	—	—	—	63	60	3
State or municipal government or housing finance agency	12	12	—	—	—	—	—	—	—	12	12	—
Individual or individual's estate	253	243	10	—	—	—	—	—	—	253	243	10
Other	59	49	9	3	3	—	—	—	—	56	47	9
Not reported	397	351	47	73	61	12	29	27	3	296	264	32
Holder's Acquisition of First Mortgage												
Originated directly from borrower	4 117	3 455	662	398	333	65	143	112	31	3 577	3 010	566
Purchased from present servicer	28	23	6	6	6	—	—	—	—	22	17	6
Purchased from someone else	2 839	2 389	450	800	697	103	328	270	58	1 711	1 422	289
Not reported	400	328	72	116	101	15	39	36	3	245	191	55
First Mortgage Assumption												
Assumption allowed with changes in terms	980	835	145	94	82	12	36	30	6	849	723	127
Assumption allowed without changes in terms	2 178	1 861	317	1 049	922	128	432	353	79	696	586	110
No mortgage assumption allowed	3 835	3 180	655	96	62	34	23	20	3	3 716	3 098	619
Not reported	392	320	72	81	71	9	18	15	3	293	234	60
First Mortgage Penalty Clause												
Yes	562	477	85	50	44	6	15	15	—	497	418	79
No	6 548	5 519	1 029	1 211	1 052	159	483	392	92	4 854	4 075	779
Not reported	275	200	75	58	40	18	12	12	—	205	147	57
First Mortgage Loan as Percent of Purchase Price												
Properties acquired by purchase with first mortgage made or assumed at time of purchase	5 709	4 807	902	1 189	1 025	164	438	365	73	4 082	3 416	665
Less than 40 percent	148	136	12	13	13	—	5	5	—	130	118	12
40 to 49 percent	203	160	42	21	18	—	6	6	—	176	136	39
50 to 59 percent	321	261	60	12	12	—	14	11	3	295	238	57
60 to 69 percent	466	354	112	35	32	—	12	9	2	420	313	106
70 to 79 percent	874	702	172	59	44	15	21	11	11	793	647	146
80 to 89 percent	1 185	1 001	184	129	104	24	40	40	—	1 016	856	160
90 to 94 percent	946	827	119	145	120	26	29	24	5	772	684	89
95 to 99 percent	627	535	92	301	254	47	111	90	22	214	191	23
100 percent or more	939	831	108	474	428	45	200	169	30	266	233	33
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Median	87	87	82	97	98	96	99	99	98	82	82	78
Other properties	1 676	1 388	287	131	112	19	72	53	19	1 474	1 224	250

Table 3c. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Midwest	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
Total Mortgage Loan as Percent of Purchase Price												
Properties acquired by purchase with first mortgage made or assumed at time of purchase	5 709	4 807	902	1 189	1 025	164	438	365	73	4 082	3 416	665
Less than 40 percent	145	136	9	13	13	—	5	5	—	127	118	9
40 to 49 percent	188	160	28	18	18	—	6	6	—	164	136	28
50 to 59 percent	295	261	34	12	12	—	11	11	—	272	238	34
60 to 69 percent	428	354	73	35	32	3	9	9	—	384	313	70
70 to 79 percent	824	702	123	53	44	9	19	11	8	752	647	105
80 to 89 percent	1 137	1 001	137	113	104	9	40	40	—	984	856	128
90 to 94 percent	888	827	61	123	120	3	26	24	2	740	684	56
95 to 99 percent	604	535	70	284	254	30	98	90	8	222	191	31
100 percent or more	1 199	831	367	538	428	109	224	169	54	437	233	204
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Median	88	87	93	99	98	100+	100+	99	100+	83	82	86
Other properties	1 676	1 388	287	131	112	19	72	53	19	1 474	1 224	250
Total Outstanding Debt as a Percent of Value												
Less than 20 percent	1 090	953	137	172	151	21	64	55	9	855	748	107
20 to 29 percent	647	532	115	51	39	12	37	24	13	559	469	90
30 to 39 percent	782	644	138	50	40	9	45	39	6	687	565	122
40 to 49 percent	775	599	175	68	48	21	36	28	8	670	523	147
50 to 59 percent	816	638	178	83	62	21	49	36	14	683	540	143
60 to 69 percent	922	746	176	85	52	34	56	39	17	780	655	125
70 to 79 percent	947	818	129	186	165	21	69	55	13	693	598	94
80 to 89 percent	712	636	76	283	261	22	54	45	9	375	330	45
90 to 99 percent	491	456	35	267	255	12	87	87	—	137	114	23
100 percent or more	156	125	31	70	60	10	13	11	3	72	54	18
Not reported	47	47	—	4	4	—	—	—	—	43	43	—
Median	54	55	51	78	80	62	64	67	56	49	49	49
Index Used to Adjust Interest Rate on ARM												
Properties with adjustable rate first mortgage ..	936	812	124	29	22	6	—	—	—	907	789	118
Treasury security	527	467	60	19	16	3	—	—	—	508	451	57
Average cost of funds in bank district	91	80	11	—	—	—	—	—	—	91	80	11
National average cost of funds	55	46	9	—	—	—	—	—	—	55	46	9
OTS contract mortgage rate	20	17	3	—	—	—	—	—	—	20	17	3
Other method	161	141	20	—	—	—	—	—	—	161	141	20
No index used	37	34	3	—	—	—	—	—	—	37	34	3
Not reported	45	27	18	10	7	3	—	—	—	35	20	15
Other properties	6 449	5 384	1 065	1 291	1 114	176	510	418	92	4 648	3 851	797
Frequency With Which Rate Can Be Adjusted												
Properties with adjustable rate first mortgage ..	936	812	124	29	22	6	—	—	—	907	789	118
Monthly	44	35	9	—	—	—	—	—	—	44	35	9
Every 3 months	37	28	9	7	7	—	—	—	—	30	21	9
Every 6 months	83	60	22	—	—	—	—	—	—	83	60	22
Yearly	582	524	58	19	16	3	—	—	—	563	508	55
Every 3 years	109	94	15	—	—	—	—	—	—	109	94	15
Every 5 years	21	21	—	—	—	—	—	—	—	21	21	—
Other	44	38	6	—	—	—	—	—	—	44	38	6
Not reported	17	11	6	3	—	3	—	—	—	14	11	3
Other properties	6 449	5 384	1 065	1 291	1 114	176	510	418	92	4 648	3 851	797
Caps on Interest Rate Per Adjustment Period												
Properties with adjustable rate first mortgage ..	936	812	124	29	22	6	—	—	—	907	789	118
Less than 1 percent	22	17	5	—	—	—	—	—	—	22	17	5
1 percent	164	139	25	16	13	3	—	—	—	148	126	22
1.1 to 1.9 percent	39	39	—	—	—	—	—	—	—	39	39	—
2 percent	459	418	42	3	3	—	—	—	—	456	415	42
2.1 to 2.9 percent	21	18	3	—	—	—	—	—	—	21	18	3
3 percent	29	20	9	—	—	—	—	—	—	29	20	9
3.1 to 3.9 percent	—	—	—	—	—	—	—	—	—	—	—	—
4 percent or more	3	3	—	—	—	—	—	—	—	3	3	—
No caps	144	115	29	—	—	—	—	—	—	144	115	29
Not reported	54	42	12	10	7	3	—	—	—	44	35	9
Other properties	6 449	5 384	1 065	1 291	1 114	176	510	418	92	4 648	3 851	797
Caps on Interest Rate Over Life of ARM												
Properties with adjustable rate first mortgage ..	936	812	124	29	22	6	—	—	—	907	789	118
Less than 1 percent	14	11	3	—	—	—	—	—	—	14	11	3
1 percent	—	—	—	—	—	—	—	—	—	—	—	—
1.1 to 1.9 percent	6	6	—	—	—	—	—	—	—	6	6	—
2 percent	—	—	—	—	—	—	—	—	—	—	—	—
2.1 to 2.9 percent	11	9	3	—	—	—	—	—	—	11	9	3
3 percent	26	21	6	—	—	—	—	—	—	26	21	6
3.1 to 3.9 percent	17	17	—	—	—	—	—	—	—	17	17	—
4 percent or more	689	596	93	19	16	3	—	—	—	669	580	90
No caps	113	105	8	—	—	—	—	—	—	113	105	8
Not reported	60	48	12	10	7	3	—	—	—	50	41	9
Other properties	6 449	5 384	1 065	1 291	1 114	176	510	418	92	4 648	3 851	797
Interest Rate Changed Since Mortgage Made												
Properties with adjustable rate first mortgage ..	936	812	124	29	22	6	—	—	—	907	789	118
Yes, rate has changed	702	606	95	19	13	6	—	—	—	683	594	89
No change since mortgage made	187	167	20	3	3	—	—	—	—	184	163	20
Not reported	48	39	9	7	7	—	—	—	—	41	32	9
Other properties	6 449	5 384	1 065	1 291	1 114	176	510	418	92	4 648	3 851	797

Table 3c. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Midwest	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate												
Monthly payments can change (other than change in interest rate)	106	91	15	13	13	—	3	3	—	90	75	15
Payments can change monthly	3	3	—	—	—	—	—	—	—	3	3	—
Payments can change every three months	—	—	—	—	—	—	—	—	—	—	—	—
Payments can change every six months	—	—	—	—	—	—	—	—	—	—	—	—
Payments can change yearly	54	45	9	3	3	—	3	3	—	47	38	9
Payments can change every three years	—	—	—	—	—	—	—	—	—	—	—	—
Payments can change every five years	4	4	—	4	4	—	—	—	—	—	—	—
Other	36	36	—	3	3	—	—	—	—	34	34	—
Not reported	9	3	6	3	3	—	—	—	—	6	—	6
Monthly payments cannot change	7 229	6 069	1 160	1 297	1 114	183	507	415	92	5 425	4 539	886
Not reported	51	36	15	10	10	—	—	—	—	41	26	15
First Mortgage Allows for Negative Amortization												
Monthly payments can change (other than change in interest rate)	106	91	15	13	13	—	3	3	—	90	75	15
Yes, unrestricted negative amortization	36	30	6	4	4	—	—	—	—	32	26	6
Yes, restricted negative amortization	3	3	—	—	—	—	—	—	—	3	3	—
No negative amortization allowed	58	52	6	3	3	—	3	3	—	52	46	6
Not reported	9	7	3	7	7	—	—	—	—	3	—	3
Monthly payments cannot change	7 229	6 069	1 160	1 297	1 114	183	507	415	92	5 425	4 539	886
Not reported	51	36	15	10	10	—	—	—	—	41	26	15
MORTGAGE PAYMENTS AND OTHER EXPENSES												
Method of Payment of First Mortgage												
Regular payments of interest and/or principal ..	7 380	6 190	1 190	1 320	1 137	183	510	418	92	5 550	4 635	915
Interest and principal	7 345	6 163	1 181	1 320	1 137	183	510	418	92	5 515	4 608	907
Fully amortized	6 969	5 823	1 147	1 311	1 128	183	507	416	92	5 151	4 279	872
Not fully amortized	376	341	35	9	9	—	3	3	—	364	329	35
Interest only	35	27	8	—	—	—	—	—	—	35	27	8
No regular payments required	5	5	—	—	—	—	—	—	—	5	5	—
Items Included in First Mortgage Payment												
Regular payments of both interest and principal ..	7 345	6 163	1 181	1 320	1 137	183	510	418	92	5 515	4 608	907
Real estate taxes and property insurance	3 924	3 335	588	1 214	1 053	161	463	389	73	2 246	1 893	354
With no other items	1 772	1 504	268	486	430	57	248	208	40	1 038	867	171
With other items	2 152	1 831	321	728	624	105	215	182	33	1 208	1 025	183
Real estate taxes only	586	474	112	15	6	9	14	9	6	556	459	97
Property insurance only	36	24	11	3	3	—	3	3	—	29	18	11
Mortgage insurance only	8	8	—	—	—	—	—	—	—	8	—	—
Other combinations or no other items	2 792	2 322	470	87	75	13	29	17	12	2 675	2 230	445
No regular payments of interest and principal ..	40	32	8	—	—	—	—	—	—	40	32	8
Monthly Interest and Principal Payments on First Mortgage												
Regular monthly payments of interest and/or principal	7 380	6 190	1 190	1 320	1 137	183	510	418	92	5 550	4 635	915
Less than \$100	225	196	29	92	71	21	28	26	3	105	99	6
\$100 to \$199	1 285	1 014	271	212	160	51	111	75	37	961	779	183
\$200 to \$299	1 430	1 166	264	132	114	18	87	77	11	1 210	975	235
\$300 to \$399	1 196	1 019	177	209	182	27	68	57	11	919	779	140
\$400 to \$499	1 031	886	145	225	195	31	66	61	5	739	630	109
\$500 to \$599	823	722	102	203	187	16	76	63	13	544	471	72
\$600 to \$699	439	381	58	114	108	6	28	28	—	297	245	52
\$700 to \$799	302	272	30	88	79	10	19	16	3	194	177	17
\$800 to \$899	187	173	14	22	22	—	13	13	—	152	138	14
\$900 to \$999	97	80	17	9	6	3	—	—	—	88	73	14
\$1,000 to \$1,249	170	132	38	2	2	—	3	3	—	165	127	38
\$1,250 to \$1,499	81	61	20	—	—	—	6	—	6	75	61	14
\$1,500 or more	113	90	23	9	9	—	3	—	3	101	81	20
Median	362	370	317	406	420	306	340	356	257	354	359	324
Mean	434	437	418	419	435	323	382	379	399	442	443	439
No regular payments required	5	5	—	—	—	—	—	—	—	5	5	—
Monthly Interest and Principal Payments on Total Mortgages												
Regular monthly payments of interest and/or principal	7 380	6 190	1 190	1 320	1 137	183	510	418	92	5 550	4 635	915
Less than \$100	196	196	—	71	71	—	26	26	—	99	99	—
\$100 to \$199	1 050	1 014	36	172	160	12	77	75	3	800	779	21
\$200 to \$299	1 262	1 166	97	126	114	12	80	77	3	1 057	975	82
\$300 to \$399	1 188	1 019	170	206	182	23	78	57	20	905	779	126
\$400 to \$499	1 058	886	173	222	195	27	69	61	8	767	630	137
\$500 to \$599	868	722	147	206	187	18	79	63	16	583	471	112
\$600 to \$699	507	381	126	131	108	24	31	28	3	345	245	100
\$700 to \$799	387	272	115	113	79	34	30	16	13	244	177	67
\$800 to \$899	260	173	87	36	22	13	23	13	10	201	138	63
\$900 to \$999	152	80	72	15	6	9	5	—	5	132	73	58
\$1,000 to \$1,249	192	132	60	9	2	6	3	3	—	181	127	54
\$1,250 to \$1,499	81	61	21	—	—	—	—	—	—	81	61	21
\$1,500 or more	178	90	88	13	9	3	9	—	9	156	81	75
Median	399	370	581	438	420	590	393	356	570	390	359	581
Mean	479	437	701	456	435	592	435	379	692	489	443	724
No regular payments required	5	5	—	—	—	—	—	—	—	5	5	—

Table 3c. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Midwest	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE PAYMENTS AND OTHER EXPENSES—												
Con.												
Interest and Principal Payments on First Mortgage as Percent of Income												
Regular payments of interest and/or principal --	7 380	6 190	1 190	1 320	1 137	183	510	418	92	5 550	4 635	915
Less than 5 percent -----	972	689	283	170	109	60	86	54	33	716	526	190
5 to 9 percent -----	2 057	1 620	437	225	187	39	133	109	25	1 698	1 324	374
10 to 14 percent -----	2 056	1 792	264	406	357	49	130	110	19	1 520	1 325	195
15 to 19 percent -----	1 069	969	100	235	219	16	89	84	5	745	666	79
20 to 24 percent -----	425	395	31	134	131	3	34	27	7	257	236	21
25 to 29 percent -----	152	144	8	32	29	3	11	11	—	109	104	5
30 to 34 percent -----	87	87	—	13	13	—	3	3	—	72	72	—
35 to 39 percent -----	70	68	3	12	12	—	9	6	3	50	50	—
40 to 49 percent -----	66	54	12	19	16	3	3	3	—	44	35	9
50 percent or more -----	78	72	6	16	12	3	3	3	—	59	57	3
Not reported or not computed -----	346	300	46	58	52	6	8	8	—	280	239	40
Median -----	11	11	8	12	13	8	11	11	7	10	11	8
No regular payments required -----	5	5	—	—	—	—	—	—	—	5	5	—
Real Estate Tax												
Acquired before 1990 -----	6 522	5 353	1 169	1 051	869	183	447	355	92	5 024	4 129	895
Less than \$100 -----	95	79	15	23	14	9	3	3	—	68	62	6
\$100 to \$199 -----	193	173	20	25	22	3	6	3	3	162	148	14
\$200 to \$299 -----	202	173	30	31	28	3	12	9	3	159	135	23
\$300 to \$399 -----	302	255	46	32	26	6	22	17	5	248	213	35
\$400 to \$499 -----	351	292	60	68	59	9	15	15	—	268	218	51
\$500 to \$599 -----	387	326	61	83	52	31	29	23	6	276	251	25
\$600 to \$699 -----	444	381	63	112	94	18	32	26	5	300	260	40
\$700 to \$799 -----	432	358	74	80	73	6	46	32	14	307	253	54
\$800 to \$899 -----	348	303	45	82	73	9	33	28	5	233	202	31
\$900 to \$999 -----	357	279	78	73	57	16	24	18	6	260	203	57
\$1,000 to \$1,249 -----	723	585	138	121	100	21	74	64	11	528	422	106
\$1,250 to \$1,499 -----	518	425	93	98	88	10	37	31	6	384	306	77
\$1,500 to \$1,999 -----	808	671	136	139	112	27	64	47	17	604	512	92
\$2,000 to \$2,499 -----	478	378	101	47	35	12	30	28	3	401	315	86
\$2,500 or more -----	758	566	192	31	28	3	20	12	8	707	526	180
Not reported -----	125	108	17	6	6	—	—	—	—	119	102	17
Median -----	1 030	1 001	1 153	883	884	877	1 008	1 014	978	1 080	1 040	1 243
Mean -----	1 364	1 328	1 528	1 094	1 113	1 005	1 241	1 248	1 216	1 433	1 381	1 670
Acquired 1990 and 1991 (part) -----	863	843	20	268	268	—	63	63	—	532	511	20
Real Estate Tax as Percent of Income												
Acquired before 1990 -----	6 522	5 353	1 169	1 051	869	183	447	355	92	5 024	4 129	895
Less than 1.0 percent -----	701	572	129	101	79	22	33	19	13	568	473	94
1.0 to 1.9 percent -----	1 633	1 279	355	296	226	70	130	103	27	1 207	949	258
2.0 to 2.9 percent -----	1 424	1 182	242	257	223	34	105	79	26	1 062	880	182
3.0 to 3.9 percent -----	794	653	141	128	113	15	53	41	12	613	499	115
4.0 to 4.9 percent -----	561	454	107	98	83	15	45	37	9	417	334	83
5.0 to 7.4 percent -----	608	536	71	77	65	12	42	39	3	488	432	57
7.5 to 9.9 percent -----	200	155	46	15	12	3	11	9	3	174	134	40
10.0 percent or more -----	198	174	24	28	22	6	16	16	—	153	136	18
Not reported or not computed -----	403	349	55	51	45	6	11	11	—	341	293	48
Median -----	2.5	2.5	2.3	2.4	2.4	1.9	2.5	2.6	2.2	2.5	2.5	2.3
Acquired 1990 and 1991 (part) -----	863	843	20	268	268	—	63	63	—	532	511	20
Real Estate Tax Per \$1,000 Value												
Acquired before 1990 -----	6 522	5 353	1 169	1 051	869	183	447	355	92	5 024	4 129	895
Less than \$5 -----	226	167	58	42	30	12	8	5	3	175	132	43
\$5 to \$9 -----	827	642	185	138	99	39	47	33	14	642	510	132
\$10 to \$14 -----	2 427	1 984	444	410	341	69	167	132	35	1 850	1 511	339
\$15 to \$19 -----	1 041	875	166	165	140	25	98	71	26	779	664	114
\$20 to \$24 -----	886	720	166	135	111	25	38	33	5	712	577	136
\$25 to \$29 -----	502	413	89	73	64	9	29	26	3	399	323	77
\$30 to \$39 -----	456	411	45	76	73	3	58	52	6	323	286	37
\$40 to \$49 -----	21	—	—	6	6	—	—	—	—	15	—	—
\$50 to \$59 -----	—	—	—	—	—	—	—	—	—	—	—	—
\$60 or more -----	—	—	—	—	—	—	—	—	—	—	—	—
Not reported or not computed -----	137	120	17	6	6	—	3	3	—	128	111	17
Median -----	14	14	13	14	14	12	15	15	14	14	14	13
Acquired 1990 and 1991 (part) -----	863	843	20	268	268	—	63	63	—	532	511	20

¹Detail does not add to total because more than one answer accepted.

Table 1d. Mortgage Status, 1-Unit Homeowner Properties: 1991

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

South	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
1-housing-unit properties	16 632	6 420	10 213	10 048	165
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S	12 264	4 140	8 125	7 989	136
In central cities	4 289	1 634	2 655	2 622	33
Not in central cities	7 976	2 506	5 469	5 366	103
Outside MA'S	4 368	2 280	2 088	2 059	29
Manner of Acquisition					
By purchase	15 503	5 574	9 929	9 779	150
Placed one new mortgage	11 197	2 743	8 454	8 373	81
Placed two or more new mortgages	216	74	142	139	3
Assumed mortgage(s) already on property	1 388	378	1 010	986	24
Assumed mortgage(s) already on property and placed new mortgage	217	45	172	172	—
Borrowed using assets other than this property as collateral	403	346	57	33	24
All cash-no borrowing	1 901	1 826	75	67	9
Because mortgage credit not available at time of acquisition	43	39	4	4	—
Chose to pay cash	1 804	1 735	68	63	6
Not reported	55	52	3	—	3
Other manner	72	62	10	6	3
Not reported	109	100	9	3	6
By inheritance or gift	920	710	211	195	15
By some other manner	56	32	24	24	—
Not reported	153	105	48	48	—
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part)	5 739	786	4 954	4 936	18
Sale of previous home	1 706	334	1 371	1 359	12
Sale of other real property or other investments	286	53	234	230	3
Savings	2 964	341	2 622	2 616	6
Borrowing using assets other than this property as collateral	188	25	163	160	3
From parents or relatives	508	39	469	469	—
Other	50	5	45	45	—
No downpayment required	582	20	562	560	3
Not reported	140	86	54	54	—
Other properties	10 893	5 634	5 259	5 112	147
Year Property Acquired					
1989 to 1991 (part)	2 535	400	2 135	2 129	6
1987 and 1988	1 928	306	1 623	1 614	9
1985 and 1986	1 586	286	1 299	1 293	6
1980 to 1984	2 246	586	1 660	1 639	21
1975 to 1979	2 583	794	1 788	1 761	27
1970 to 1974	1 703	773	930	891	39
1965 to 1969	1 272	804	469	442	27
1960 to 1964	1 018	819	199	180	18
1959 or earlier	1 762	1 651	111	98	12
Building and Land Acquisition					
Acquired at same time	13 835	4 885	8 950	8 833	117
Not acquired at same time	2 516	1 394	1 122	1 077	45
Land not owned by building owner	111	50	61	59	3
Not reported	171	92	79	79	—
Property New or Previously Occupied When Acquired					
Acquired by purchase	15 503	5 574	9 929	9 779	150
New	5 894	2 446	3 448	3 359	89
Previously occupied by someone else	9 435	3 005	6 430	6 373	57
Converted from non-residential use	76	55	22	22	—
Other	48	35	12	9	3
Not reported	50	33	17	17	—
Other properties	976	741	235	220	15
Not reported	153	105	48	48	—
Year Structure Built					
1989 to March 1990	428	85	343	343	—
1987 and 1988	838	115	723	717	6
1985 and 1986	778	124	655	652	3
1980 to 1984	1 557	314	1 243	1 231	12
1970 to 1979	3 635	807	2 828	2 788	39
1960 to 1969	3 021	1 249	1 772	1 718	54
1950 to 1959	2 576	1 411	1 164	1 137	27
1940 to 1949	1 386	859	526	517	9
1939 or earlier	1 607	972	635	626	9
Not reported	807	483	324	319	6

Table 1d. **Mortgage Status, 1-Unit Homeowner Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

South	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price					
Properties acquired by purchase 1987 to 1991 (part)	4 250	562	3 687	3 673	15
Less than \$20,000	214	68	146	146	—
\$20,000 to \$39,999	545	79	466	466	—
\$40,000 to \$59,999	835	122	713	710	3
\$60,000 to \$79,999	920	106	814	808	6
\$80,000 to \$99,999	561	32	529	529	—
\$100,000 to \$124,999	349	28	322	319	3
\$125,000 to \$149,999	284	29	254	254	—
\$150,000 to \$174,999	149	15	134	131	3
\$175,000 to \$199,999	112	15	97	97	—
\$200,000 to \$249,999	84	20	64	64	—
\$250,000 to \$299,999	60	5	55	55	—
\$300,000 to \$499,999	78	5	73	73	—
\$500,000 or more	21	—	21	21	—
Not reported	40	40	—	—	—
Median	71 128	58 845	72 745	72 732	...
Mean	88 391	74 265	90 394	90 416	...
Other properties	12 383	5 857	6 526	6 375	151
Value					
Less than \$20,000	835	590	245	245	—
\$20,000 to \$39,999	2 277	1 193	1 083	1 077	6
\$40,000 to \$59,999	3 379	1 320	2 060	2 043	17
\$60,000 to \$79,999	3 072	1 007	2 065	2 030	35
\$80,000 to \$99,999	2 023	519	1 504	1 465	39
\$100,000 to \$124,999	1 211	310	901	886	15
\$125,000 to \$149,999	856	168	687	673	15
\$150,000 to \$174,999	608	160	448	430	17
\$175,000 to \$199,999	372	74	298	289	9
\$200,000 to \$249,999	357	87	270	270	—
\$250,000 to \$299,999	261	47	215	212	3
\$300,000 to \$499,999	288	60	228	225	3
\$500,000 or more	134	24	110	110	—
Not reported	959	861	99	92	6
Median	68 761	55 099	76 163	75 886	90 940
Mean	88 686	67 641	100 252	100 219	102 319
Purchase Price as Percent of Value					
Acquired by purchase	15 503	5 574	9 929	9 779	150
Purchased 1987 to 1991 (part)	4 250	562	3 687	3 673	15
Less than 60 percent	263	57	206	203	3
60 to 69 percent	213	35	178	175	3
70 to 79 percent	384	48	336	333	3
80 to 99 percent	2 312	235	2 076	2 071	6
100 percent or more	1 002	131	871	871	—
Not reported	77	57	20	20	—
Median	90	89	90	90	...
Purchased 1980 to 1986	3 567	690	2 877	2 860	18
Less than 40 percent	188	50	138	135	3
40 to 59 percent	448	86	362	356	6
60 to 79 percent	1 065	168	897	891	6
80 to 99 percent	1 122	186	937	933	3
100 percent or more	610	109	501	501	—
Not reported	134	90	44	44	—
Median	80	79	80	80	...
Purchased 1979 or earlier	7 686	4 322	3 365	3 247	117
Less than 20 percent	1 281	991	291	258	33
20 to 39 percent	2 349	1 286	1 063	1 032	30
40 to 59 percent	1 673	609	1 064	1 031	33
60 to 79 percent	870	300	570	558	12
80 to 99 percent	290	98	192	189	3
100 percent or more	199	97	102	102	—
Not reported	1 025	941	84	77	6
Median	37	30	45	45	34
Not acquired by purchase	1 129	846	283	268	15
Value-Income Ratio					
Less than 1.0	1 780	678	1 101	1 089	13
1.0 to 1.4	2 866	715	2 150	2 126	24
1.5 to 1.9	2 804	749	2 054	2 012	42
2.0 to 2.4	2 038	594	1 444	1 421	24
2.5 to 2.9	1 277	460	817	809	9
3.0 to 3.4	857	341	516	502	15
3.5 to 3.9	519	221	298	292	6
4.0 or more	2 464	1 316	1 148	1 127	21
Not reported or not computed	2 029	1 346	682	670	12
Median	1.9	2.3	1.8	1.8	1.9
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan	395	25	370	370	—
Other government grant or subsidy	67	13	54	54	—
Property tax relief	1 062	593	469	463	6
No benefits	13 085	4 863	8 223	8 081	141
Don't know	1 001	293	708	702	6
Not reported	1 057	646	411	399	12

Table 1d. **Mortgage Status, 1-Unit Homeowner Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

South	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Source of Property Benefits¹					
With property benefits.....	1 489	618	871	865	6
Federal government	322	31	291	291	—
State government	592	263	329	323	6
Local government	538	302	236	236	—
Not reported	78	47	31	31	—
With no property benefits	14 086	5 156	8 931	8 784	147
Not reported	1 057	646	411	399	12
Reason for Benefits¹					
With property benefits.....	1 489	618	871	865	6
Occupied by low- or moderate-income persons	385	85	300	300	—
Occupied by elderly or handicapped persons	469	375	94	94	—
An historic structure	—	—	—	—	—
Located in a community development or economic development area	86	12	74	74	—
Other reason	503	161	342	339	3
Not reported	107	24	83	80	3
With no property benefits	14 086	5 156	8 931	8 784	147
Not reported	1 057	646	411	399	12
OWNER CHARACTERISTICS					
Owner Status					
1 owner	6 325	3 313	3 013	2 967	45
2 owners	10 017	2 955	7 062	6 946	117
3 or more owners	290	152	138	135	3
Not reported	—	—	—	—	—
Age of Owner					
Less than 25 years	131	22	109	109	—
25 to 34 years	2 158	181	1 977	1 967	9
35 to 44 years	3 764	454	3 309	3 285	24
45 to 54 years	3 209	736	2 473	2 413	59
55 to 64 years	2 802	1 472	1 330	1 281	49
65 to 74 years	2 565	1 869	696	675	21
75 years or over	1 662	1 464	197	197	—
Not reported	342	220	122	118	3
Median	51	66	43	43	53
Race of Owner					
White	13 969	5 373	8 595	8 446	150
Black	2 028	787	1 241	1 232	9
American Indian or Alaskan Native	43	12	31	31	—
Asian or Pacific Islander	145	22	123	120	3
Other race	208	68	140	140	—
Not reported	240	157	83	79	3
Sex of Owner					
Male	2 770	1 193	1 577	1 562	15
Female	3 721	2 140	1 581	1 551	30
Male and female co-owners	9 877	2 927	6 950	6 836	114
Not reported	264	160	105	99	6
Spanish/ Hispanic Origin					
Spanish or Hispanic	882	344	538	535	3
Not Spanish or Hispanic	15 273	5 762	9 511	9 351	160
Not reported	477	313	164	161	3
Veteran Status¹					
Veteran	5 452	2 177	3 274	3 202	72
Post Vietnam era	592	50	542	539	3
Vietnam Conflict	1 821	261	1 559	1 541	18
Korean War	1 235	577	658	633	24
World War II	1 945	1 327	617	594	24
Other service	717	207	510	498	12
Nonveteran	10 755	3 988	6 766	6 680	87
Not reported	426	254	172	166	6
Income					
Less than \$10,000	1 988	1 445	543	543	—
\$10,000 to \$19,999	2 152	1 273	879	870	9
\$20,000 to \$29,999	2 382	923	1 459	1 438	21
\$30,000 to \$39,999	2 315	725	1 590	1 550	40
\$40,000 to \$49,999	1 817	423	1 394	1 369	24
\$50,000 to \$59,999	1 454	283	1 171	1 147	24
\$60,000 to \$79,999	1 674	241	1 433	1 401	33
\$80,000 to \$99,999	713	131	582	582	—
\$100,000 or more	781	190	591	583	8
Not reported	1 355	786	570	564	6
Median	34 822	21 079	42 510	42 480	44 176
Mean	42 723	31 023	49 558	49 574	48 600
Owned Home Previously					
Previously owned home	8 670	2 990	5 680	5 585	95
Never owned home before	6 905	2 651	4 254	4 199	54
Not reported or not applicable	1 057	778	279	264	15

RESIDENTIAL FINANCE

1-UNIT HOMEOWNER PROPERTIES 2–131

Table 1d. Mortgage Status, 1-Unit Homeowner Properties: 1991—Con.

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

South			Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
RECURRING EXPENSES					
Real Estate Tax					
Acquired before 1990 -----	15 266	6 196	9 070	8 905	165
Less than \$100 -----	1 843	1 257	586	583	3
\$100 to \$199 -----	1 092	582	510	510	—
\$200 to \$299 -----	1 205	570	636	623	12
\$300 to \$399 -----	1 295	508	787	781	6
\$400 to \$499 -----	1 065	397	668	653	15
\$500 to \$599 -----	921	304	618	609	9
\$600 to \$699 -----	871	263	608	590	18
\$700 to \$799 -----	633	183	450	441	9
\$800 to \$899 -----	560	135	425	416	9
\$900 to \$999 -----	552	133	419	419	—
\$1,000 to \$1,249 -----	1 105	287	817	803	15
\$1,250 to \$1,499 -----	712	92	619	610	9
\$1,500 to \$1,999 -----	958	213	745	734	12
\$2,000 to \$2,499 -----	461	89	372	369	3
\$2,500 or more -----	776	192	584	550	34
Not reported -----	1 217	991	226	215	12
Median -----	556	338	702	699	852
Mean -----	995	834	1 078	1 061	2 023
Acquired 1990 and 1991 (part) -----	1 366	224	1 142	1 142	—
Real Estate Tax Per \$1,000 Value					
Acquired before 1990 -----	15 266	6 196	9 070	8 905	165
Less than \$5 -----	2 119	954	1 165	1 147	18
\$5 to \$9 -----	4 383	1 513	2 869	2 813	56
\$10 to \$14 -----	4 022	994	3 028	2 996	32
\$15 to \$19 -----	1 232	361	871	862	9
\$20 to \$24 -----	565	162	403	397	6
\$25 to \$29 -----	218	78	141	137	3
\$30 to \$39 -----	175	64	111	108	3
\$40 to \$49 -----	19	10	9	9	—
\$50 to \$59 -----	—	—	—	—	—
\$60 or more -----	59	37	22	—	22
Not reported or not computed -----	2 475	2 024	451	435	15
Median -----	9	8	10	10	10
Acquired 1990 and 1991 (part) -----	1 366	224	1 142	1 142	—

¹Detail does not add to total because more than one answer accepted.

Table 2d. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
1-housing-unit properties with traditional first mortgage -----	10 048	8 535	273	1 175	42	22
PROPERTY CHARACTERISTICS						
Manner of Acquisition						
By purchase -----	9 779	8 316	247	1 152	42	22
Placed one new mortgage -----	8 373	7 034	231	1 051	36	22
Placed two or more new mortgages -----	139	117	3	18	—	—
Assumed mortgage(s) already on property -----	986	905	13	61	7	—
Assumed mortgage(s) already on property and placed new mortgage -----	172	170	—	3	—	—
Borrowed using assets other than this property as collateral -----	33	24	—	9	—	—
All cash-no borrowing -----	67	57	—	10	—	—
Because mortgage credit not available at time of acquisition -----	4	—	—	4	—	—
Chose to pay cash -----	63	57	—	6	—	—
Not reported -----	—	—	—	—	—	—
Other manner -----	6	6	—	—	—	—
Not reported -----	3	3	—	—	—	—
By inheritance or gift -----	195	156	22	17	—	—
By some other manner -----	24	21	4	—	—	—
Not reported -----	48	42	—	6	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	4 936	3 933	165	798	28	12
Sale of previous home -----	1 359	985	39	323	12	—
Sale of other real property or other investments -----	230	143	—	88	—	—
Savings -----	2 616	2 154	84	363	9	6
Borrowing using assets other than this property as collateral -----	160	130	3	27	—	—
From parents or relatives -----	469	385	—	84	—	—
Other -----	45	27	3	14	—	—
No downpayment required -----	560	471	35	41	7	6
Not reported -----	54	43	3	9	—	—
Other properties -----	5 112	4 602	108	377	15	10
Year Property Acquired						
1989 to 1991 (part) -----	2 129	1 770	94	246	15	3
1987 and 1988 -----	1 614	1 203	35	370	3	3
1985 and 1986 -----	1 293	1 041	43	194	9	6
1980 to 1984 -----	1 639	1 393	34	196	9	7
1975 to 1979 -----	1 761	1 659	22	72	6	3
1970 to 1974 -----	891	819	16	57	—	—
1965 to 1969 -----	442	408	16	18	—	—
1960 to 1964 -----	180	165	3	13	—	—
1959 or earlier -----	98	79	10	9	—	—
Property New or Previously Occupied When Acquired						
Acquired by purchase -----	9 779	8 316	247	1 152	42	22
New -----	3 359	2 826	58	445	27	3
Previously occupied by someone else -----	6 373	5 458	186	694	16	19
Converted from non-residential use -----	22	12	3	7	—	—
Other -----	9	6	—	3	—	—
Not reported -----	17	14	—	3	—	—
Other properties -----	220	177	26	17	—	—
Not reported -----	48	42	—	6	—	—
Year Structure Built						
1989 to March 1990 -----	343	276	12	49	6	—
1987 and 1988 -----	717	514	4	191	6	3
1985 and 1986 -----	652	525	22	99	6	—
1980 to 1984 -----	1 231	985	31	199	13	4
1970 to 1979 -----	2 788	2 503	49	224	9	3
1960 to 1969 -----	1 718	1 533	34	145	—	6
1950 to 1959 -----	1 137	990	35	109	3	—
1940 to 1949 -----	517	442	27	46	—	3
1939 or earlier -----	626	490	48	85	—	3
Not reported -----	319	278	13	28	—	—
Purchase Price						
Properties acquired by purchase 1987 to 1991 (part) -----	3 673	2 916	126	607	18	6
Less than \$20,000 -----	146	99	26	21	—	—
\$20,000 to \$39,999 -----	466	403	27	36	—	—
\$40,000 to \$59,999 -----	710	599	35	70	—	6
\$60,000 to \$79,999 -----	808	678	3	120	7	—
\$80,000 to \$99,999 -----	529	414	8	104	3	—
\$100,000 to \$124,999 -----	319	258	6	52	3	—
\$125,000 to \$149,999 -----	254	203	6	43	3	—
\$150,000 to \$174,999 -----	131	106	—	23	3	—
\$175,000 to \$199,999 -----	97	53	3	41	—	—
\$200,000 to \$249,999 -----	64	26	3	35	—	—
\$250,000 to \$299,999 -----	55	35	3	17	—	—
\$300,000 to \$499,999 -----	73	32	6	35	—	—
\$500,000 or more -----	21	12	—	9	—	—
Not reported -----	—	—	—	—	—	—
Median -----	72 732	70 526	45 780	90 759	...	...
Mean -----	90 416	83 675	76 080	125 858	...	...
Other properties -----	6 375	5 619	147	569	24	16

Table 2d. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value						
Less than \$20,000 -----	245	193	20	32	—	—
\$20,000 to \$39,999 -----	1 077	940	54	80	—	3
\$40,000 to \$59,999 -----	2 043	1 793	72	165	6	6
\$60,000 to \$79,999 -----	2 030	1 782	39	184	19	6
\$80,000 to \$99,999 -----	1 465	1 268	21	172	—	3
\$100,000 to \$124,999 -----	886	751	14	119	3	—
\$125,000 to \$149,999 -----	673	564	18	84	6	—
\$150,000 to \$174,999 -----	430	349	6	69	6	—
\$175,000 to \$199,999 -----	289	246	—	40	3	—
\$200,000 to \$249,999 -----	270	208	3	59	—	—
\$250,000 to \$299,999 -----	212	154	9	49	—	—
\$300,000 to \$499,999 -----	225	147	9	70	—	—
\$500,000 or more -----	110	79	3	25	—	3
Not reported -----	92	60	7	25	—	—
Median -----	75 886	74 713	56 620	93 155	...	...
Mean -----	100 219	96 606	84 694	128 848	...	...
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan -----	370	358	—	9	—	3
Other government grant or subsidy -----	54	54	—	—	—	—
Property tax relief -----	463	400	10	53	—	—
No benefits -----	8 081	6 778	247	999	39	19
Don't know -----	702	630	10	59	4	—
Not reported -----	399	337	6	55	—	—
Source of Property Benefits ¹						
With property benefits -----	865	790	10	62	—	3
Federal government -----	291	285	—	3	—	3
State government -----	323	289	—	34	—	—
Local government -----	236	207	10	20	—	—
Not reported -----	31	25	—	6	—	—
With no property benefits -----	8 784	7 408	257	1 058	42	19
Not reported -----	399	337	6	55	—	—
Reason For Benefits ¹						
With property benefits -----	865	790	10	62	—	3
Occupied by low- or moderate-income persons -----	300	287	—	10	—	3
Occupied by elderly or handicapped persons -----	94	80	3	10	—	—
An historic structure -----	—	—	—	—	—	—
Located in a community development or economic development area -----	74	74	—	—	—	—
Other reason -----	339	299	6	34	—	—
Not reported -----	80	68	—	12	—	—
With no property benefits -----	8 784	7 408	257	1 058	42	19
Not reported -----	399	337	6	55	—	—
OWNER CHARACTERISTICS						
Owner Status						
1 owner -----	2 967	2 559	86	307	10	6
2 owners -----	6 946	5 854	187	856	33	16
3 or more owners -----	135	123	—	12	—	—
Not reported -----	—	—	—	—	—	—
Age of Owner						
Less than 25 years -----	109	93	7	9	—	—
25 to 34 years -----	1 967	1 642	41	276	3	6
35 to 44 years -----	3 285	2 739	106	410	24	6
45 to 54 years -----	2 413	2 100	63	232	9	10
55 to 64 years -----	1 281	1 100	18	160	3	—
65 to 74 years -----	675	593	29	53	—	—
75 years or over -----	197	175	6	16	—	—
Not reported -----	118	94	3	19	3	—
Median -----	43	44	43	42	...	...
Race of Owner						
White -----	8 446	7 058	236	1 096	37	19
Black -----	1 232	1 138	33	51	6	3
American Indian or Alaskan Native -----	31	24	4	3	—	—
Asian or Pacific Islander -----	120	109	—	11	—	—
Other race -----	140	137	—	3	—	—
Not reported -----	79	70	—	10	—	—
Sex of Owner						
Male -----	1 562	1 317	54	182	6	3
Female -----	1 551	1 367	41	136	3	3
Male and female co-owners -----	6 836	5 762	178	848	33	16
Not reported -----	99	89	—	10	—	—
Spanish/ Hispanic Origin						
Spanish or Hispanic -----	535	479	12	41	3	—
Not Spanish or Hispanic -----	9 351	7 920	257	1 116	37	22
Not reported -----	161	136	4	19	3	—

Table 2d. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
OWNER CHARACTERISTICS—Con.						
Veteran Status ¹						
Veteran.....	3 202	2 767	77	337	15	6
Post Vietnam era.....	539	475	10	51	3	—
Vietnam Conflict	1 541	1 351	33	143	9	6
Korean War	633	556	9	69	—	—
World War II	594	513	21	60	—	—
Other service	498	430	15	49	3	—
Nonveteran	6 680	5 629	193	817	25	16
Not reported	166	139	3	22	3	—
Income						
Less than \$10,000	543	486	17	38	3	—
\$10,000 to \$19,999	870	753	42	69	—	6
\$20,000 to \$29,999	1 438	1 250	35	150	—	3
\$30,000 to \$39,999	1 550	1 308	42	192	6	3
\$40,000 to \$49,999	1 369	1 154	38	160	10	7
\$50,000 to \$59,999	1 147	986	22	129	9	—
\$60,000 to \$79,999	1 401	1 197	15	180	9	—
\$80,000 to \$99,999	582	489	12	78	3	—
\$100,000 or more	583	453	28	99	—	3
Not reported	564	459	21	81	3	—
Median	42 480	42 094	37 605	46 159	...	...
Mean	49 574	48 041	48 199	60 847	...	...
Owned Home Previously						
Previously owned home	5 585	4 578	174	783	31	19
Never owned home before.....	4 199	3 745	76	363	12	3
Not reported or not applicable.....	264	212	22	30	—	—
1-housing-unit properties with traditional first mortgage	10 048	8 535	273	1 175	42	22
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired.....	7 200	6 122	136	887	36	19
Mortgage assumed at time property acquired	1 022	962	4	49	7	—
Mortgage placed later than acquisition of property	1 826	1 451	133	239	—	3
Refinanced mortgage	1 538	1 252	98	186	—	3
Same lender	400	331	28	41	—	—
Different lender	753	597	43	110	—	3
Not reported	385	323	27	35	—	—
Mortgage placed on property owned free and clear of debt	288	200	35	53	—	—
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property ..	1 826	1 451	133	239	—	3
Secure better terms	667	580	28	56	—	3
Renew or extend loan that had fallen due, without increasing outstanding balance.....	48	18	13	17	—	—
Provide funds for additions, improvements, or repairs to property	377	280	38	59	—	—
Provide funds for consolidation of debts	102	74	12	16	—	—
Provide funds for investment in other real estate	38	22	—	16	—	—
Provide funds for other types of investments	52	36	3	13	—	—
Provide funds for educational or medical expenses	46	37	—	9	—	—
Provide funds for purchase of consumer product	24	12	6	6	—	—
Other reasons	49	37	6	6	—	—
Not reported	423	355	27	41	—	—
Other properties	8 222	7 084	140	937	42	19
Year First Mortgage Made or Assumed						
1989 to 1991 (part).....	2 703	2 175	178	331	15	3
1987 and 1988	1 991	1 505	43	437	3	3
1985 and 1986	1 541	1 277	27	219	9	9
1980 to 1984	1 164	952	21	175	9	7
1975 to 1979	1 559	1 544	3	6	6	—
1970 to 1974	708	701	—	7	—	—
1969 or earlier	380	380	—	—	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage	2 168	2 103	—	39	25	—
VA-guaranteed first mortgage	1 251	1 246	—	3	3	—
FmHA-insured first mortgage	388	383	—	2	—	3
Insured by state agency first mortgage	19	13	—	6	—	—
Insured conventional first mortgage	1 245	1 012	19	211	—	4
Uninsured conventional first mortgage	4 977	3 779	254	913	15	15

Table 2d. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage				
		Amortized	Short term with balloon payment							
MORTGAGE CHARACTERISTICS—Con.										
First Mortgage Loan										
Less than \$20,000	1 607	1 434	80	94	—	—				
\$20,000 to \$29,999	1 451	1 290	43	118	—	—				
\$30,000 to \$39,999	1 405	1 265	36	95	3	6				
\$40,000 to \$49,999	1 249	1 066	25	149	—	9				
\$50,000 to \$59,999	1 028	854	25	130	15	4				
\$60,000 to \$79,999	1 527	1 280	29	205	13	—				
\$80,000 to \$99,999	728	595	4	122	6	—				
\$100,000 to \$149,999	716	574	12	124	6	—				
\$150,000 to \$199,999	176	107	12	57	—	—				
\$200,000 to \$249,999	75	38	5	32	—	—				
\$250,000 to \$299,999	44	20	3	20	—	—				
\$300,000 or more	43	12	—	28	—	3				
Median	44 493	42 616	33 919	60 146	...	...		
Mean	54 217	50 743	49 781	78 975	...	...		
Total Mortgage Loan										
Less than \$20,000	1 490	1 316	80	94	—	—				
\$20,000 to \$29,999	1 332	1 181	39	112	—	—				
\$30,000 to \$39,999	1 367	1 236	33	89	3	6				
\$40,000 to \$49,999	1 243	1 054	31	149	—	9				
\$50,000 to \$59,999	1 096	914	25	139	15	4				
\$60,000 to \$79,999	1 629	1 397	23	195	13	—				
\$80,000 to \$99,999	760	618	7	128	6	—				
\$100,000 to \$149,999	764	618	12	128	6	—				
\$150,000 to \$199,999	173	107	15	52	—	—				
\$200,000 to \$249,999	95	52	5	37	—	—				
\$250,000 to \$299,999	40	26	3	20	—	—				
\$300,000 or more	59	15	—	31	—	3				
Median	46 715	45 070	35 330	60 435	...	...		
Mean	56 343	52 953	51 407	80 727	...	...		
First Mortgage Outstanding Debt										
Less than \$10,000	1 400	1 277	57	66	—	—				
\$10,000 to \$19,999	1 352	1 226	39	84	—	3				
\$20,000 to \$29,999	1 320	1 139	51	121	3	6				
\$30,000 to \$39,999	1 155	1 008	32	109	3	3				
\$40,000 to \$49,999	1 006	833	12	148	7	6				
\$50,000 to \$59,999	939	786	28	117	9	—				
\$60,000 to \$79,999	1 314	1 095	21	188	10	—				
\$80,000 to \$99,999	677	553	3	116	6	—				
\$100,000 to \$149,999	618	491	12	109	6	—				
\$150,000 to \$199,999	153	81	12	61	—	—				
\$200,000 to \$249,999	52	23	3	26	—	—				
\$250,000 to \$299,999	35	18	3	15	—	—				
\$300,000 or more	25	6	—	16	—	3				
Median	38 239	36 201	27 917	55 125	...	...		
Mean	47 882	44 435	44 042	72 266	...	...		
Total Mortgage Outstanding Debt										
Less than \$10,000	1 271	1 151	57	63	—	—				
\$10,000 to \$19,999	1 208	1 082	39	84	—	3				
\$20,000 to \$29,999	1 212	1 043	51	111	—	6				
\$30,000 to \$39,999	1 202	1 056	25	115	3	3				
\$40,000 to \$49,999	1 098	927	16	139	9	6				
\$50,000 to \$59,999	948	804	25	111	9	—				
\$60,000 to \$79,999	1 422	1 203	24	184	10	—				
\$80,000 to \$99,999	697	571	3	117	6	—				
\$100,000 to \$149,999	688	535	15	132	6	—				
\$150,000 to \$199,999	159	96	12	52	—	—				
\$200,000 to \$249,999	69	34	3	32	—	—				
\$250,000 to \$299,999	41	21	3	18	—	—				
\$300,000 or more	31	12	—	16	—	3				
Median	41 184	39 386	27 917	56 720	...	...		
Mean	50 637	47 320	45 592	74 362	...	...		
Current Interest Rate on First Mortgage										
Less than 7.0 percent	453	441	—	9	—	3				
7.0 percent	238	232	—	6	—	—				
7.1 to 7.4 percent	101	92	—	9	—	—				
7.5 to 7.9 percent	327	297	—	30	—	—				
8.0 percent	342	322	10	10	—	—				
8.1 to 8.4 percent	251	200	3	48	—	—				
8.5 to 8.9 percent	1 199	1 065	9	124	—	—				
9.0 percent	669	558	6	105	—	—				
9.1 to 9.4 percent	510	372	10	129	—	—				
9.5 to 9.9 percent	1 957	1 650	18	272	9	9				
10.0 percent	1 095	988	45	54	6	3				
10.1 to 10.4 percent	487	319	3	162	3	—				
10.5 to 10.9 percent	993	810	31	146	6	—				
11.0 percent	211	162	24	26	—	—				
11.1 to 11.4 percent	142	107	10	21	3	—				
11.5 to 11.9 percent	296	254	23	9	10	—				
12.0 percent	204	164	31	—	3	6				
12.1 to 13.9 percent	398	341	37	16	3	—				
14.0 percent	35	28	7	—	—	—				
14.1 percent or more	140	134	6	—	—	—				
Median	9.7	9.7	11.0	9.7	...	...		
Term of First Mortgage										
Less than 5 years	201	80	118	3	—	—				
5 years	162	113	40	9	—	—				
6 to 9 years	148	101	29	18	—	—				
10 years	284	185	34	62	—	3				
11 to 14 years	99	81	3	15	—	—				
15 years	1 102	946	11	130	9	6				

Table 2d. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage				
		Amortized	Short term with balloon payment							
MORTGAGE CHARACTERISTICS—Con.										
Term of First Mortgage—Con.										
16 to 19 years	84	71	—	13	—	—				
20 years	625	513	13	96	—	3				
21 to 24 years	35	30	—	5	—	—				
25 years	651	580	9	62	—	—				
26 to 29 years	132	126	—	6	—	—				
30 years	6 043	5 279	9	722	34	—				
More than 30 years	437	402	—	33	—	3				
No stated term	44	28	6	3	—	6				
Median	30	30	5	30	...	...		
Unexpired Term of First Mortgage										
Less than 5 years	742	560	155	27	—	—				
5 to 9 years	1 023	858	50	108	—	7				
10 to 14 years	1 651	1 496	18	122	9	6				
15 to 19 years	1 309	1 170	10	121	9	—				
20 to 24 years	843	629	—	205	10	—				
25 to 29 years	3 085	2 580	9	487	9	—				
30 or more years	306	247	3	53	—	3				
No stated term or not computed	1 090	997	28	52	7	6				
Median	19	18	5-	24	...	...		
Holder of First Mortgage										
Commercial bank or trust company	1 212	720	179	303	—	9				
Savings and loan association, federal savings bank	1 866	1 364	18	481	—	3				
Mutual savings bank	52	52	—	—	—	—				
Life insurance company	146	137	6	3	—	—				
Mortgage banker or mortgage company	780	713	3	61	4	—				
Federally-sponsored secondary market agency or pool	3 763	3 503	7	214	39	—				
Conventional mortgage pool	332	305	—	27	—	—				
Other federal agency	665	660	—	3	—	3				
Real estate investment trust	41	41	—	—	—	—				
Pension or retirement fund	6	6	—	—	—	—				
Credit union	119	73	3	42	—	—				
Finance company	149	131	—	19	—	—				
State or municipal government or housing finance agency	233	230	—	—	—	4				
Individual or individual's estate	529	479	47	—	—	3				
Other	155	122	10	23	—	—				
First Mortgage Assumption										
Assumption allowed with changes in terms	1 598	1 185	24	383	3	3				
Assumption allowed without changes in terms	3 801	3 394	18	364	25	—				
No mortgage assumption allowed	3 779	3 158	215	378	15	13				
Not reported	870	799	16	50	—	6				
First Mortgage Penalty Clause										
Yes	687	576	16	93	3	—				
No	8 723	7 375	242	1 051	37	18				
Not reported	638	584	15	32	3	4				
First Mortgage Loan as Percent of Purchase Price										
Properties acquired by purchase with first mortgage made or assumed at time of purchase	8 042	6 920	136	924	42	19				
Less than 40 percent	275	231	3	41	—	—				
40 to 49 percent	244	207	9	28	—	—				
50 to 59 percent	454	401	9	44	—	—				
60 to 69 percent	601	499	12	86	3	—				
70 to 79 percent	1 106	899	7	190	—	9				
80 to 89 percent	1 299	1 008	38	234	16	3				
90 to 94 percent	1 249	996	32	206	12	4				
95 to 99 percent	1 107	1 030	13	49	12	3				
100 percent or more	1 709	1 650	12	47	—	—				
Not reported	—	—	—	—	—	—				
Median	90	91	87	83	...	...		
Other properties	2 006	1 615	137	251	—	3				
Index Used to Adjust Interest Rate on ARM										
Properties with adjustable rate first mortgage	1 175	—	—	1 175	—	—				
Treasury security	717	—	—	717	—	—				
Average cost of funds in bank district	116	—	—	116	—	—				
National average cost of funds	54	—	—	54	—	—				
OTS contract mortgage rate	15	—	—	15	—	—				
Other method	171	—	—	171	—	—				
No index used	20	—	—	20	—	—				
Not reported	81	—	—	81	—	—				
Other properties	8 872	8 535	273	—	42	22				
Frequency With Which Rate Can Be Adjusted										
Properties with adjustable rate first mortgage	1 175	—	—	1 175	—	—				
Monthly	98	—	—	98	—	—				
Every 3 months	24	—	—	24	—	—				
Every 6 months	82	—	—	82	—	—				
Yearly	720	—	—	720	—	—				
Every 3 years	123	—	—	123	—	—				
Every 5 years	46	—	—	46	—	—				
Other	49	—	—	49	—	—				
Not reported	32	—	—	32	—	—				
Other properties	8 872	8 535	273	—	42	22				

Table 2d. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage				
		Amortized	Short term with balloon payment							
MORTGAGE CHARACTERISTICS—Con.										
Caps on Interest Rate Per Adjustment Period										
Properties with adjustable rate first mortgage -----	1 175	—	—	1 175	—	—				
Less than 1 percent -----	9	—	—	9	—	—				
1 percent -----	202	—	—	202	—	—				
1.1 to 1.9 percent -----	32	—	—	32	—	—				
2 percent -----	576	—	—	576	—	—				
2.1 to 2.9 percent -----	22	—	—	22	—	—				
3 percent -----	7	—	—	7	—	—				
3.1 to 3.9 percent -----	3	—	—	3	—	—				
4 percent or more -----	30	—	—	30	—	—				
No caps -----	213	—	—	213	—	—				
Not reported -----	82	—	—	82	—	—				
Other properties -----	8 872	8 535	273	—	42	22				
Caps on Interest Rate Over Life of ARM										
Properties with adjustable rate first mortgage -----	1 175	—	—	1 175	—	—				
Less than 1 percent -----	13	—	—	13	—	—				
1 percent -----	3	—	—	3	—	—				
1.1 to 1.9 percent -----	3	—	—	3	—	—				
2 percent -----	11	—	—	11	—	—				
2.1 to 2.9 percent -----	10	—	—	10	—	—				
3 percent -----	19	—	—	19	—	—				
3.1 to 3.9 percent -----	20	—	—	20	—	—				
4 percent or more -----	875	—	—	875	—	—				
No caps -----	122	—	—	122	—	—				
Not reported -----	100	—	—	100	—	—				
Other properties -----	8 872	8 535	273	—	42	22				
Interest Rate Changed Since Mortgage Made										
Properties with adjustable rate first mortgage -----	1 175	—	—	1 175	—	—				
Yes, rate has changed -----	909	—	—	909	—	—				
No change since mortgage made -----	194	—	—	194	—	—				
Not reported -----	72	—	—	72	—	—				
Other properties -----	8 872	8 535	273	—	42	22				
Percentage of Margin Over Index on ARM										
Properties with adjustable rate first mortgage -----	1 175	—	—	1 175	—	—				
Less than 1 percent -----	38	—	—	38	—	—				
1 percent -----	15	—	—	15	—	—				
1.1 to 1.9 percent -----	40	—	—	40	—	—				
2 percent -----	95	—	—	95	—	—				
2.1 to 2.9 percent -----	585	—	—	585	—	—				
3 percent -----	71	—	—	71	—	—				
3.1 to 3.9 percent -----	59	—	—	59	—	—				
4 percent -----	13	—	—	13	—	—				
4.1 to 4.9 percent -----	10	—	—	10	—	—				
5 percent or more -----	36	—	—	36	—	—				
Not reported -----	214	—	—	214	—	—				
Median -----	2.5	—	—	2.5	—	—				
Other properties -----	8 872	8 535	273	—	42	22				
ARM Convertible To Fixed Rate Mortgage										
Properties with adjustable rate first mortgage -----	1 175	—	—	1 175	—	—				
Can be converted -----	220	—	—	220	—	—				
Cannot be converted -----	877	—	—	877	—	—				
Not reported -----	78	—	—	78	—	—				
Other properties -----	8 872	8 535	273	—	42	22				
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate										
Monthly payments can change (other than change in interest rate) -----	177	—	—	131	42	3				
Payments can change monthly -----	15	—	—	15	—	—				
Payments can change every three months -----	3	—	—	3	—	—				
Payments can change every six months -----	101	—	—	82	16	3				
Payments can change yearly -----	3	—	—	3	—	—				
Payments can change every three years -----	—	—	—	—	—	—				
Payments can change every five years -----	44	—	—	20	24	—				
Other -----	12	—	—	9	3	—				
Not reported -----	9 778	8 535	273	961	—	9				
Monthly payments cannot change -----	92	—	—	83	—	10				
Not reported -----	—	—	—	—	—	—				
First Mortgage Allows for Negative Amortization										
Monthly payments can change (other than change in interest rate) -----	177	—	—	131	42	3				
Yes, unrestricted negative amortization -----	60	—	—	57	3	—				
Yes, restricted negative amortization -----	14	—	—	8	6	—				
No negative amortization allowed -----	81	—	—	55	24	3				
Not reported -----	22	—	—	12	10	—				
Monthly payments cannot change -----	9 778	8 535	273	961	—	9				
Not reported -----	92	—	—	83	—	10				
MORTGAGE PAYMENTS AND OTHER EXPENSES										
Method of Payment of First Mortgage										
Regular payments of interest and/or principal -----	10 039	8 532	270	1 175	42	19				
Interest and principal -----	10 009	8 520	252	1 175	42	19				
Fully amortized -----	9 636	8 391	79	1 105	42	19				
Not fully amortized -----	372	129	173	70	—	—				
Interest only -----	30	12	18	—	—	—				
No regular payments required -----	9	3	3	—	—	3				

Table 2d. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage				
		Amortized	Short term with balloon payment							
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.										
Items Included in First Mortgage Payment										
Regular payments of both interest and principal	10 009	8 520	252	1 175	42	19				
Real estate taxes and property insurance	6 372	5 688	32	606	42	4				
With no other items	2 685	2 375	19	282	9	—				
With other items	3 687	3 313	13	325	34	4				
Real estate taxes only	331	265	3	63	—	—				
Property insurance only	155	139	6	10	—	—				
Mortgage insurance only	31	21	—	10	—	—				
Other combinations or no other items	3 119	2 407	211	486	—	15				
No regular payments of interest and principal	39	15	21	—	—	3				
Monthly Interest and Principal Payments on First Mortgage										
Regular monthly payments of interest and/or principal	10 039	8 532	270	1 175	42	19				
Less than \$100	506	480	6	20	—	—				
\$100 to \$199	1 475	1 367	29	80	—	—				
\$200 to \$299	1 526	1 328	53	143	—	—				
\$300 to \$399	1 515	1 326	45	138	—	6				
\$400 to \$499	1 231	1 027	41	151	6	6				
\$500 to \$599	1 108	901	29	162	12	4				
\$600 to \$699	760	627	14	116	3	—				
\$700 to \$799	547	447	13	81	7	—				
\$800 to \$899	337	277	9	48	3	—				
\$900 to \$999	223	194	—	26	3	—				
\$1,000 to \$1,249	412	332	6	74	—	—				
\$1,250 to \$1,499	154	85	9	54	6	—				
\$1,500 or more	245	142	17	83	—	3				
Median	399	382	406	534	...	...		
Mean	494	464	535	686	...	...		
No regular payments required	9	3	3	—	—	3				
Monthly Interest and Principal Payments on Total Mortgages										
Regular monthly payments of interest and/or principal	10 039	8 532	270	1 175	42	19				
Less than \$100	435	409	6	20	—	—				
\$100 to \$199	1 264	1 156	29	80	—	—				
\$200 to \$299	1 304	1 131	46	127	—	—				
\$300 to \$399	1 430	1 249	52	123	—	6				
\$400 to \$499	1 255	1 060	35	149	6	6				
\$500 to \$599	1 180	986	26	150	15	4				
\$600 to \$699	857	718	12	125	3	—				
\$700 to \$799	595	506	13	70	7	—				
\$800 to \$899	400	328	12	57	3	—				
\$900 to \$999	279	244	—	32	3	—				
\$1,000 to \$1,249	508	411	12	85	—	—				
\$1,250 to \$1,499	209	132	9	63	6	—				
\$1,500 or more	320	203	20	94	—	3				
Median	446	430	407	558	...	...		
Mean	544	515	569	733	...	...		
No regular payments required	9	3	3	—	—	3				
Interest and Principal Payments on Total Mortgages as Percent of Income										
Regular payments of interest and/or principal	10 039	8 532	270	1 175	42	19				
Less than 5 percent	848	784	16	49	—	—				
5 to 9 percent	2 083	1 803	45	232	3	—				
10 to 14 percent	2 459	2 140	66	242	12	—				
15 to 19 percent	1 878	1 556	59	241	9	13				
20 to 24 percent	983	779	22	173	10	—				
25 to 29 percent	482	398	17	60	3	3				
30 to 34 percent	168	137	3	28	—	—				
35 to 39 percent	148	120	6	19	—	3				
40 to 49 percent	115	93	—	22	—	—				
50 percent or more	258	214	14	26	3	—				
Not reported or not computed	616	508	21	84	3	—				
Median	13	13	14	15	...	...		
No regular payments required	9	3	3	—	—	3				

¹Detail does not add to total because more than one answer accepted.

Table 3d. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

South	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
1-housing-unit properties with traditional first mortgage -----	10 048	8 444	1 603	2 168	1 965	202	1 251	1 016	235	6 629	5 462	1 167
PROPERTY CHARACTERISTICS												
Property Location by Geographic Area												
Inside MA'S -----	7 989	6 678	1 310	1 991	1 810	181	1 128	917	211	4 869	3 952	918
In central cities -----	2 622	2 276	346	764	710	54	484	394	90	1 374	1 172	202
Not in central cities -----	5 366	4 402	965	1 227	1 100	127	644	523	121	3 495	2 779	716
Outside MA'S -----	2 059	1 766	293	177	156	21	123	99	23	1 760	1 511	249
Manner of Acquisition												
By purchase -----	9 779	8 205	1 574	2 139	1 939	199	1 234	1 002	232	6 407	5 264	1 143
Placed one new mortgage -----	8 373	7 157	1 216	1 778	1 629	148	939	793	146	5 657	4 735	922
Placed two or more new mortgages -----	139	37	101	17	11	6	3	—	3	119	27	92
Assumed mortgage(s) already on property -----	986	826	160	280	262	18	243	191	52	463	373	90
Assumed mortgage(s) already on property and placed new mortgage -----	172	84	88	52	25	27	49	18	31	72	41	31
Borrowed using assets other than this property as collateral -----	33	27	6	—	—	—	—	—	—	33	27	6
All cash-no borrowing -----	67	67	—	9	9	—	—	—	—	58	58	—
Because mortgage credit not available at time of acquisition -----	4	4	—	—	—	—	—	—	—	4	4	—
Chose to pay cash -----	63	63	—	9	9	—	—	—	—	54	54	—
Not reported -----	—	—	—	—	—	—	—	—	—	—	—	—
Other manner -----	6	6	—	3	3	—	—	—	—	3	3	—
Not reported -----	3	—	3	—	—	—	—	—	—	3	—	3
By inheritance or gift -----	195	175	20	7	7	—	3	3	—	186	165	20
By some other manner -----	24	24	—	4	4	—	—	—	—	21	21	—
Not reported -----	48	40	9	19	16	3	14	11	3	16	13	3
Source of Downpayment¹												
Properties purchased 1985 to 1991 (part) -----	4 936	4 389	546	1 356	1 285	71	504	434	70	3 075	2 670	405
Sale of previous home -----	1 359	1 138	221	162	159	3	100	86	14	1 098	893	205
Sale of other real property or other investments -----	230	199	31	31	31	—	11	9	2	188	159	29
Savings -----	2 616	2 330	286	950	889	62	205	160	45	1 461	1 281	180
Borrowing using assets other than this property as collateral -----	160	132	27	34	31	3	14	9	5	112	93	19
From parents or relatives -----	469	421	48	199	184	15	15	15	—	255	222	33
Other -----	45	38	7	9	9	—	5	5	—	30	23	7
No downpayment required -----	560	526	33	78	78	—	179	166	13	303	282	21
Not reported -----	54	54	—	21	21	—	—	—	—	33	33	—
Other properties -----	5 112	4 055	1 057	811	680	131	747	582	164	3 554	2 792	762
Year Property Acquired												
1989 to 1991 (part) -----	2 129	2 010	120	665	643	22	217	197	20	1 248	1 170	78
1987 and 1988 -----	1 614	1 385	229	408	377	31	149	132	17	1 057	876	181
1985 and 1986 -----	1 293	1 086	207	297	279	18	145	111	33	851	696	155
1980 to 1984 -----	1 639	1 328	311	252	212	39	194	156	38	1 193	960	233
1975 to 1979 -----	1 761	1 291	470	178	140	38	281	198	83	1 302	953	349
1970 to 1974 -----	891	726	165	173	148	25	138	119	20	580	460	120
1965 to 1969 -----	442	370	71	153	131	22	99	82	17	190	158	32
1960 to 1964 -----	180	153	28	36	29	7	29	23	6	116	101	15
1959 or earlier -----	98	95	3	6	6	—	—	—	—	92	89	3
Building and Land Acquisition												
Acquired at same time -----	8 833	7 451	1 382	2 060	1 868	193	1 204	976	228	5 569	4 607	962
Not acquired at same time -----	1 077	865	213	62	55	7	32	25	7	983	784	199
Land not owned by building owner -----	59	56	3	16	16	—	9	9	—	34	31	3
Not reported -----	79	73	6	29	26	3	6	6	—	44	41	3
Property New or Previously Occupied When Acquired												
Acquired by purchase -----	9 779	8 205	1 574	2 139	1 939	199	1 234	1 002	232	6 407	5 264	1 143
New -----	3 359	2 794	565	584	535	50	290	243	47	2 485	2 016	469
Previously occupied by someone else -----	6 373	5 369	1 004	1 551	1 402	150	935	750	185	3 886	3 217	669
Converted from non-residential use -----	22	19	3	—	—	—	3	3	—	19	16	3
Other -----	9	9	—	—	—	—	—	—	—	9	9	—
Not reported -----	17	14	3	3	3	—	6	6	—	8	5	3
Other properties -----	220	199	20	10	10	—	3	3	—	206	186	20
Not reported -----	48	40	9	19	16	3	14	11	3	16	13	3
Year Structure Built												
1989 to March 1990 -----	343	329	15	76	76	—	13	9	3	255	244	11
1987 and 1988 -----	717	622	96	153	151	3	54	48	5	510	423	87
1985 and 1986 -----	652	564	87	154	144	9	61	58	3	437	362	76
1980 to 1984 -----	1 231	1 059	172	281	271	10	100	84	16	850	704	147
1970 to 1979 -----	2 788	2 222	566	534	464	70	384	306	79	1 870	1 452	418
1960 to 1969 -----	1 718	1 449	269	390	351	38	320	248	72	1 008	849	159
1950 to 1959 -----	1 137	978	159	314	289	25	163	131	32	660	559	101
1940 to 1949 -----	517	431	85	104	91	13	56	50	6	357	291	66
1939 or earlier -----	626	530	96	103	82	20	40	31	8	484	416	67
Not reported -----	319	261	58	60	47	14	61	51	11	197	163	34

Table 3d. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

South	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
PROPERTY CHARACTERISTICS—Con.												
Purchase Price												
Properties acquired by purchase 1987 to 1991 (part)	3 673	3 330	343	1 063	1 010	53	359	323	37	2 250	1 997	253
Less than \$20,000	146	143	3	18	15	3	—	—	—	128	128	—
\$20,000 to \$39,999	466	441	25	138	132	6	35	32	3	293	277	16
\$40,000 to \$59,999	710	666	44	268	252	16	105	99	6	337	315	22
\$60,000 to \$79,999	808	753	55	342	330	12	104	92	12	362	330	31
\$80,000 to \$99,999	529	482	47	208	196	13	46	39	8	274	248	27
\$100,000 to \$124,999	319	288	31	67	64	3	32	29	3	220	195	25
\$125,000 to \$149,999	254	220	34	11	11	—	26	24	3	217	186	32
\$150,000 to \$174,999	131	103	28	7	7	—	8	8	—	115	87	28
\$175,000 to \$199,999	97	74	23	—	—	—	2	—	2	94	74	20
\$200,000 to \$249,999	64	41	23	—	—	—	—	—	—	64	41	23
\$250,000 to \$299,999	55	49	6	—	—	—	—	—	—	55	49	6
\$300,000 to \$499,999	73	56	17	—	—	—	—	—	—	73	56	17
\$500,000 or more	21	15	6	3	3	—	—	—	—	18	12	6
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Median	72 732	71 023	98 734	66 257	66 395	...	67 640	66 623	...	80 428	76 872	129 423
Mean	90 416	86 392	129 532	68 063	68 407	...	73 862	72 889	...	103 624	97 675	150 567
Other properties	6 375	5 114	1 261	1 104	955	149	891	694	198	4 379	3 466	914
Value												
Less than \$20,000	245	229	16	22	15	7	—	—	—	223	214	10
\$20,000 to \$39,999	1 077	999	78	261	239	22	107	98	9	709	663	46
\$40,000 to \$59,999	2 043	1 821	222	561	522	40	344	294	50	1 137	1 005	132
\$60,000 to \$79,999	2 030	1 782	248	614	558	56	340	292	48	1 076	932	144
\$80,000 to \$99,999	1 465	1 201	264	400	362	38	183	128	55	882	711	171
\$100,000 to \$124,999	886	729	158	143	126	18	113	81	31	630	522	109
\$125,000 to \$149,999	673	515	158	90	81	9	47	42	6	535	392	143
\$150,000 to \$174,999	430	326	104	35	25	9	50	36	14	346	265	81
\$175,000 to \$199,999	289	204	84	13	13	3	22	19	3	253	171	82
\$200,000 to \$249,999	270	179	91	14	11	—	23	10	13	234	158	75
\$250,000 to \$299,999	212	146	67	3	3	—	3	—	3	206	142	64
\$300,000 to \$499,999	225	159	67	7	7	—	—	—	—	218	151	67
\$500,000 or more	110	73	37	3	3	—	12	10	3	94	60	34
Not reported	92	82	10	—	—	—	6	6	—	86	76	10
Median	75 886	72 708	97 617	67 804	67 429	71 545	70 070	67 750	83 628	82 850	77 422	117 314
Mean	100 219	92 505	140 693	72 645	72 386	75 162	97 049	84 427	151 414	109 957	101 362	149 969
Purchase Price as Percent of Value												
Acquired by purchase	9 779	8 205	1 574	2 139	1 939	199	1 234	1 002	232	6 407	5 264	1 143
Purchased 1987 to 1991 (part)	3 673	3 330	343	1 063	1 010	53	359	323	37	2 250	1 997	253
Less than 60 percent	203	175	28	48	33	15	18	18	—	136	124	12
60 to 69 percent	175	144	31	30	17	13	—	—	—	145	127	18
70 to 79 percent	333	276	57	83	80	3	34	26	8	216	170	46
80 to 99 percent	2 071	1 880	191	602	587	15	194	169	25	1 274	1 124	150
100 percent or more	871	835	36	299	293	6	110	107	3	462	435	27
Not reported	20	20	—	—	—	—	3	3	—	17	17	—
Median	90	91	85	92	92	...	92	93	...	89	90	86
Purchased 1980 to 1986	2 860	2 351	508	538	481	58	337	265	72	1 985	1 606	379
Less than 40 percent	135	93	43	7	3	3	13	8	5	116	81	35
40 to 59 percent	356	256	99	57	45	13	20	11	9	278	200	78
60 to 79 percent	891	689	201	168	133	35	101	82	19	621	474	147
80 to 99 percent	933	798	136	174	168	7	146	112	34	613	518	95
100 percent or more	501	474	26	129	129	—	57	51	6	315	295	21
Not reported	44	41	3	3	3	—	—	—	—	41	38	3
Median	80	82	71	84	86	...	84	85	82	78	81	70
Purchased 1979 or earlier	3 247	2 524	724	537	448	89	538	415	123	2 172	1 661	511
Less than 20 percent	258	210	48	43	40	3	34	32	3	181	139	42
20 to 39 percent	1 032	802	231	253	216	38	178	138	40	601	448	153
40 to 59 percent	1 031	758	273	156	127	29	175	111	63	700	519	181
60 to 79 percent	558	426	132	60	47	13	112	94	17	387	285	102
80 to 99 percent	189	166	23	22	19	3	19	19	—	148	128	20
100 percent or more	102	92	10	4	—	—	4	15	—	84	77	7
Not reported	77	70	7	—	—	—	6	6	—	72	65	7
Median	45	45	45	37	37	42	46	46	46	47	48	46
Not acquired by purchase	268	239	29	29	26	3	17	14	3	222	199	23
Value-Income Ratio												
Less than 1.0	1 089	921	168	195	169	27	146	125	21	748	627	120
1.0 to 1.4	2 126	1 832	294	506	463	43	308	250	58	1 312	1 119	193
1.5 to 1.9	2 012	1 705	307	505	455	50	275	223	52	1 232	1 026	205
2.0 to 2.4	1 421	1 156	265	350	310	40	111	83	28	960	763	197
2.5 to 2.9	809	674	135	166	159	7	107	84	24	535	430	105
3.0 to 3.4	502	384	118	97	80	17	80	58	22	325	247	78
3.5 to 3.9	292	249	43	49	43	6	20	17	3	223	189	35
4.0 or more	1 127	944	182	193	183	9	107	93	14	827	669	159
Not reported or not computed	670	578	92	106	103	3	96	82	14	468	393	75
Median	1.8	1.8	1.9	1.8	1.8	1.7	1.7	1.7	1.8	1.9	1.8	2.0
Type of Property Benefits¹												
Government-sponsored below-market interest rate mortgage loan	370	345	25	113	107	6	40	32	9	216	206	10
Other government grant or subsidy	54	41	13	17	13	4	12	3	9	25	25	—
Property tax relief	463	411	52	97	84	13	49	46	3	317	281	36
No benefits	8 081	6 717	1 364	1 609	1 464	145	972	778	194	5 501	4 475	1 025
Don't know	702	610	92	235	216	19	109	95	14	358	299	60
Not reported	399	336	63	101	85	16	74	63	11	224	188	36

Table 3d. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

South	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties								
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage						
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage									
PROPERTY CHARACTERISTICS—Con.																		
Source of Property Benefits¹																		
With property benefits	865	782	84	223	200	23	96	81	15	546	500	46						
Federal government	291	273	18	86	79	7	28	25	3	177	168	9						
State government	323	279	44	85	72	12	32	23	9	206	184	22						
Local government	236	218	18	49	46	3	35	32	3	151	140	12						
Not reported	31	28	3	6	6	—	—	—	—	25	22	3						
With no property benefits	8 784	7 327	1 457	1 844	1 680	164	1 081	873	208	5 859	4 774	1 085						
Not reported	399	336	63	101	85	16	74	63	11	224	188	36						
Reason for Benefits¹																		
With property benefits	865	782	84	223	200	23	96	81	15	546	500	46						
Occupied by low- or moderate-income persons	300	268	32	114	100	13	14	8	6	173	159	13						
Occupied by elderly or handicapped persons	94	85	9	6	3	3	17	17	—	71	65	6						
An historic structure	—	—	—	—	—	—	—	—	—	—	—	—						
Located in a community development or economic development area	74	74	—	25	25	—	6	6	—	43	43	—						
Other reason	339	300	39	77	68	9	41	35	6	221	197	23						
Not reported	80	73	7	6	6	—	18	15	3	56	52	3						
With no property benefits	8 784	7 327	1 457	1 844	1 680	164	1 081	873	208	5 859	4 774	1 085						
Not reported	399	336	63	101	85	16	74	63	11	224	188	36						
OWNER CHARACTERISTICS																		
Owner Status																		
1 owner	2 967	2 569	398	724	672	52	360	308	52	1 883	1 590	293						
2 owners	6 946	5 746	1 200	1 415	1 265	150	885	703	182	4 646	3 778	868						
3 or more owners	135	129	6	28	28	—	6	6	—	100	95	6						
Not reported	—	—	—	—	—	—	—	—	—	—	—	—						
Age of Owner																		
Less than 25 years	109	109	—	47	47	—	18	18	—	43	43	—						
25 to 34 years	1 967	1 773	195	680	636	44	103	89	14	1 185	1 047	137						
35 to 44 years	3 285	2 676	609	668	606	62	462	377	85	2 155	1 693	462						
45 to 54 years	2 413	1 931	483	404	352	52	358	273	85	1 651	1 305	346						
55 to 64 years	1 281	1 072	210	212	194	18	189	143	46	881	734	147						
65 to 74 years	675	599	76	98	78	20	95	89	6	483	432	50						
75 years or over	197	176	21	39	32	6	9	—	—	150	136	15						
Not reported	118	109	10	19	19	—	17	17	—	82	72	10						
Median	43	43	44	40	39	44	45	45	47	44	44	44						
Race of Owner																		
White	8 446	7 065	1 380	1 651	1 510	141	991	800	191	5 804	4 755	1 049						
Black	1 232	1 065	166	420	368	52	213	173	40	599	524	74						
American Indian or Alaskan Native	31	31	—	3	3	—	—	—	—	28	28	—						
Asian or Pacific Islander	120	97	23	27	27	—	9	9	—	85	62	23						
Other race	140	118	22	51	41	10	18	15	3	71	62	9						
Not reported	79	67	12	16	16	—	20	20	—	43	31	12						
Sex of Owner																		
Male	1 562	1 321	241	314	298	16	231	190	40	1 017	832	185						
Female	1 551	1 373	178	435	399	37	139	121	17	977	853	124						
Male and female co-owners	6 836	5 661	1 175	1 390	1 240	150	862	685	177	4 585	3 736	849						
Not reported	99	89	10	28	28	—	20	20	—	50	41	10						
Spanish/ Hispanic Origin																		
Spanish or Hispanic	535	456	79	160	154	6	53	44	9	322	258	64						
Not Spanish or Hispanic	9 351	7 854	1 497	1 973	1 783	189	1 161	941	220	6 217	5 130	1 088						
Not reported	161	134	28	34	28	7	37	31	6	90	74	16						
Veteran Status¹																		
Veteran	3 202	2 647	555	367	330	37	936	771	165	1 899	1 546	353						
Post Vietnam era	539	441	98	81	78	3	212	163	49	246	199	47						
Vietnam Conflict	1 541	1 223	318	136	124	12	559	443	116	846	656	190						
Korean War	633	512	121	96	87	9	150	114	37	387	311	75						
World War II	594	517	77	79	66	13	100	94	6	415	357	58						
Other service	498	415	82	43	37	6	137	118	19	318	261	57						
Nonveteran	6 680	5 647	1 032	1 769	1 610	159	292	223	69	4 619	3 815	804						
Not reported	166	150	16	31	25	6	23	23	—	112	102	10						
Income																		
Less than \$10,000	543	501	42	123	123	—	50	50	—	370	328	42						
\$10,000 to \$19,999	870	774	96	180	148	33	95	83	12	594	543	51						
\$20,000 to \$29,999	1 438	1 304	135	405	381	23	160	136	24	874	786	87						
\$30,000 to \$39,999	1 550	1 350	201	429	385	44	221	178	43	901	787	114						
\$40,000 to \$49,999	1 369	1 159	210	340	322	18	201	154	46	828	683	145						
\$50,000 to \$59,999	1 147	975	172	285	251	34	160	143	17	701	581	120						
\$60,000 to \$79,999	1 401	1 060	341	232	198	34	177	126	50	992	735	256						
\$80,000 to \$99,999	582	406	176	58	52	6	58	41	17	466	313	153						
\$100,000 or more	583	431	152	23	17	7	39	28	11	520	386	134						
Not reported	564	483	81	91	88	3	90	76	14	383	320	63						
Median	42 480	40 445	54 557	37 707	37 446	40 030	42 684	41 456	46 768	44 638	41 866	59 285						
Mean	49 574	47 012	62 968	39 371	38 768	45 058	45 592	44 079	52 048	53 707	50 558	68 381						
Owned Home Previously																		
Previously owned home	5 585	4 570	1 015	848	754	94	658	527	131	4 079	3 289	790						
Never owned home before	4 199	3 646	553	1 288	1 182	105	587	483	104	2 324	1 980	344						
Not reported or not applicable	264	229	35	32	29	3	6	6	—	226	193	33						

Table 3d. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

South	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
1-housing-unit properties with traditional first mortgage -----	10 048	8 444	1 603	2 168	1 965	202	1 251	1 016	235	6 629	5 462	1 167
MORTGAGE CHARACTERISTICS												
Number of Mortgages												
1 mortgage -----	8 444	8 444	—	1 965	1 965	—	1 016	1 016	—	5 462	5 462	—
2 mortgages -----	1 569	—	1 569	193	—	193	235	—	235	1 142	—	1 142
3 or more mortgages -----	34	—	34	9	—	9	—	—	—	25	—	25
Form of Debt of First Mortgage												
Mortgage or deed of trust -----	9 867	8 273	1 594	2 152	1 950	202	1 239	1 005	235	6 476	5 318	1 158
Contract to purchase -----	181	172	9	16	16	—	12	12	—	153	144	9
Origin of First Mortgage												
Mortgage made at time property acquired -----	7 200	6 144	1 056	1 656	1 515	141	845	719	125	4 699	3 910	789
Mortgage assumed at time property acquired -----	1 022	795	227	322	281	42	283	201	83	416	313	103
Mortgage placed later than acquisition of property -----	1 826	1 506	320	189	170	19	123	97	26	1 514	1 239	275
Refinanced mortgage -----	1 538	1 233	305	171	152	19	120	97	23	1 247	985	262
Same lender -----	400	320	80	51	47	3	28	28	—	321	245	76
Different lender -----	753	576	177	74	69	6	68	44	23	611	464	147
Not reported -----	385	336	48	46	36	10	24	24	—	315	276	39
Mortgage placed on property owned free and clear of debt -----	288	272	15	18	18	—	3	—	3	267	254	12
Purpose of First Mortgage Placed Later Than Acquisition of Property												
Mortgages placed later than acquisition of property -----	1 826	1 506	320	189	170	19	123	97	26	1 514	1 239	275
Secure better terms -----	667	504	163	89	82	6	74	61	13	504	361	144
Renew or extend loan that had fallen due, without increasing outstanding balance -----	48	48	—	—	—	—	3	3	—	45	45	—
Provide funds for additions, improvements, or repairs to property -----	377	332	44	35	29	6	8	—	8	334	304	30
Provide funds for consolidation of debts -----	102	84	18	6	6	—	3	—	3	94	79	15
Provide funds for investment in other real estate -----	38	38	—	4	4	—	3	3	—	31	31	—
Provide funds for other types of investments -----	52	40	12	3	3	—	—	—	—	49	37	12
Provide funds for educational or medical expenses -----	46	34	12	3	3	—	—	—	—	43	31	12
Provide funds for purchase of consumer product -----	24	19	6	—	—	—	3	—	3	19	16	3
Other reasons -----	49	28	21	—	—	—	—	—	—	49	28	21
Not reported -----	423	377	45	46	40	7	30	30	—	347	308	38
Other properties -----	8 222	6 938	1 283	1 978	1 795	183	1 128	920	208	5 115	4 223	892
Purpose of Second Mortgage or Home Equity Line of Credit												
Properties with second mortgage or home equity line of credit -----	1 603	—	1 603	202	—	202	235	—	235	1 167	—	1 167
Provide funds for the purchase of the property -----	160	—	160	29	—	29	40	—	40	91	—	91
Provide funds for additions, improvements or repairs to this property -----	749	—	749	109	—	109	115	—	115	525	—	525
Provide funds for consolidation of debts -----	278	—	278	31	—	31	40	—	40	207	—	207
Provide funds for investment in other real estate -----	22	—	22	—	—	—	—	—	—	22	—	22
Provide funds for other types of investments -----	65	—	65	3	—	3	9	—	9	53	—	53
Provide funds for educational or medical expenses -----	84	—	84	7	—	7	17	—	17	60	—	60
Provide funds for purchase of consumer product -----	89	—	89	7	—	7	9	—	9	74	—	74
Other reasons -----	36	—	36	3	—	3	—	—	—	33	—	33
Not reported -----	120	—	120	13	—	13	6	—	6	101	—	101
Other properties -----	8 444	8 444	—	1 965	1 965	—	1 016	1 016	—	5 462	5 462	—
Year First Mortgage Made or Assumed												
1989 to 1991 (part) -----	2 703	2 544	159	695	670	25	225	206	20	1 782	1 667	115
1987 and 1988 -----	1 991	1 684	307	463	429	34	178	150	27	1 350	1 104	246
1985 and 1986 -----	1 541	1 238	303	346	322	25	186	140	47	1 009	777	232
1980 to 1984 -----	1 164	972	192	164	134	30	149	117	32	851	721	131
1975 to 1979 -----	1 559	1 115	444	173	135	38	275	200	75	1 111	779	332
1970 to 1974 -----	708	584	124	163	142	22	127	110	17	418	333	85
1969 or earlier -----	380	308	72	162	133	29	111	94	17	108	81	26
First Mortgage Loan												
Less than \$20,000 -----	1 607	1 412	196	389	328	61	184	155	29	1 034	929	105
\$20,000 to \$29,999 -----	1 451	1 172	279	187	155	31	231	170	62	1 032	847	185
\$30,000 to \$39,999 -----	1 405	1 141	264	282	246	35	215	163	52	908	731	176
\$40,000 to \$49,999 -----	1 249	1 058	191	264	238	25	157	120	38	828	700	128
\$50,000 to \$59,999 -----	1 028	894	134	264	252	12	149	130	19	615	513	103
\$60,000 to \$79,999 -----	1 527	1 315	212	478	457	21	162	151	11	886	706	180
\$80,000 to \$99,999 -----	728	600	128	241	225	16	66	53	13	421	322	99
\$100,000 to \$149,999 -----	716	592	124	63	—	—	78	—	8	575	459	116
\$150,000 to \$199,999 -----	176	136	39	—	—	—	8	5	2	168	131	37
\$200,000 to \$249,999 -----	75	60	15	—	—	—	—	—	—	75	60	15
\$250,000 to \$299,999 -----	44	29	15	—	—	—	—	—	—	44	29	15
\$300,000 or more -----	43	34	9	—	—	—	—	—	—	43	34	9
Median -----	44 493	44 700	43 347	48 565	50 575	32 383	39 758	41 681	35 098	44 111	43 203	49 084
Mean -----	54 217	53 587	57 531	49 298	50 612	36 529	46 564	47 687	41 698	57 269	55 756	64 353

Table 3d. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

South	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
Total Mortgage Loan												
Less than \$20,000	1 490	1 412	79	363	328	35	166	155	12	961	929	32
\$20,000 to \$29,999	1 332	1 172	160	181	155	26	187	170	17	963	847	117
\$30,000 to \$39,999	1 367	1 141	226	281	246	35	196	163	33	890	731	159
\$40,000 to \$49,999	1 243	1 058	185	265	238	26	164	120	45	814	700	114
\$50,000 to \$59,999	1 096	894	202	273	252	22	186	130	56	637	513	125
\$60,000 to \$79,999	1 629	1 315	314	491	457	34	182	151	31	955	706	249
\$80,000 to \$99,999	760	600	160	240	225	15	77	53	25	442	322	120
\$100,000 to \$149,999	764	592	172	73	63	10	83	70	14	608	459	148
\$150,000 to \$199,999	173	136	37	—	—	—	5	5	—	168	131	37
\$200,000 to \$249,999	95	60	34	—	—	—	2	—	2	92	60	32
\$250,000 to \$299,999	50	29	21	—	—	—	—	—	—	50	29	21
\$300,000 or more	49	34	15	—	—	—	—	—	—	49	34	15
Median	46 715	44 700	57 522	49 764	50 575	42 076	44 621	41 681	51 966	46 146	43 203	63 005
Mean	56 343	53 587	70 855	50 305	50 612	47 321	49 510	47 687	57 408	59 607	55 756	77 636
First Mortgage Outstanding Debt												
Less than \$10,000	1 400	1 200	200	292	244	49	166	140	26	942	817	125
\$10,000 to \$19,999	1 352	1 108	244	228	187	40	206	153	53	919	768	151
\$20,000 to \$29,999	1 320	1 039	281	148	120	29	192	136	56	980	783	197
\$30,000 to \$39,999	1 155	980	175	262	240	23	180	142	38	713	598	114
\$40,000 to \$49,999	1 006	866	140	243	222	22	120	106	14	643	538	105
\$50,000 to \$59,999	939	809	131	279	270	9	101	85	16	560	454	106
\$60,000 to \$79,999	1 314	1 179	135	469	451	18	150	141	8	696	587	109
\$80,000 to \$99,999	677	558	119	198	186	12	66	50	16	413	323	90
\$100,000 to \$149,999	618	501	117	48	48	—	64	59	5	506	394	112
\$150,000 to \$199,999	153	122	31	—	—	—	8	5	2	146	117	28
\$200,000 to \$249,999	52	38	15	—	—	—	—	—	—	52	38	15
\$250,000 to \$299,999	35	23	12	—	—	—	—	—	—	35	23	12
\$300,000 or more	25	22	3	—	—	—	—	—	—	25	22	3
Median	38 239	38 930	34 361	46 278	48 689	24 110	33 487	35 606	26 950	36 645	36 073	39 643
Mean	47 882	47 708	48 795	45 774	47 327	30 672	40 640	41 939	35 013	49 938	48 919	54 706
Total Mortgage Outstanding Debt												
Less than \$10,000	1 271	1 200	71	266	244	23	146	140	6	859	817	42
\$10,000 to \$19,999	1 208	1 108	100	210	187	23	165	153	11	833	768	66
\$20,000 to \$29,999	1 212	1 039	174	138	120	19	171	136	35	903	783	120
\$30,000 to \$39,999	1 202	980	222	262	240	22	190	142	48	750	598	151
\$40,000 to \$49,999	1 098	866	232	275	222	54	159	106	54	663	538	125
\$50,000 to \$59,999	948	809	140	276	270	6	104	85	19	568	454	114
\$60,000 to \$79,999	1 422	1 179	243	481	451	31	172	141	31	769	587	182
\$80,000 to \$99,999	697	558	139	207	186	22	66	50	17	423	323	101
\$100,000 to \$149,999	688	501	188	51	48	3	70	59	11	568	394	174
\$150,000 to \$199,999	159	122	37	—	—	—	8	5	2	151	117	34
\$200,000 to \$249,999	69	38	31	—	—	—	—	—	—	69	38	31
\$250,000 to \$299,999	41	23	18	—	—	—	—	—	—	41	23	18
\$300,000 or more	31	22	9	—	—	—	—	—	—	31	22	9
Median	41 184	38 930	50 196	47 515	48 689	42 663	37 591	35 606	43 079	39 586	36 073	56 938
Mean	50 637	47 708	66 061	47 044	47 327	44 296	43 403	41 939	49 750	53 177	48 919	73 111
Current Interest Rate on First Mortgage												
Less than 7.0 percent	453	382	72	171	142	29	110	99	11	172	141	31
7.0 percent	238	175	63	63	47	16	109	83	26	66	45	21
7.1 to 7.4 percent	101	92	9	3	3	—	6	6	—	92	83	9
7.5 to 7.9 percent	327	276	51	72	65	7	52	40	12	203	171	32
8.0 percent	342	248	94	86	67	19	69	52	17	186	129	58
8.1 to 8.4 percent	251	203	47	70	70	—	14	6	8	166	127	39
8.5 to 8.9 percent	1 199	939	259	274	243	31	192	135	57	732	561	171
9.0 percent	669	532	137	114	108	6	65	51	13	491	373	118
9.1 to 9.4 percent	510	390	121	71	52	19	11	9	2	429	329	99
9.5 to 9.9 percent	1 957	1 673	284	457	420	37	269	229	39	1 232	1 024	208
10.0 percent	1 095	984	111	311	301	10	144	131	14	640	552	87
10.1 to 10.4 percent	487	423	64	22	16	6	9	6	3	456	402	55
10.5 to 10.9 percent	993	846	147	228	225	3	108	97	11	657	524	133
11.0 percent	211	194	17	49	49	—	11	9	2	151	136	15
11.1 to 11.4 percent	142	121	21	13	13	—	6	3	3	123	105	18
11.5 to 11.9 percent	296	265	30	56	50	6	24	18	6	216	197	18
12.0 percent	204	192	12	28	28	—	19	17	3	157	147	9
12.1 to 13.9 percent	398	347	51	61	48	13	33	27	6	303	272	32
14.0 percent	35	29	6	9	9	—	—	—	—	25	20	6
14.1 percent or more	140	131	9	9	9	—	—	—	—	131	122	9
Median	9.7	9.7	9.3	9.6	9.7	8.9	9.4	9.5	8.8	9.8	9.8	9.5
Term of First Mortgage												
Less than 5 years	201	195	7	6	6	—	4	4	—	192	185	7
5 years	162	147	15	6	6	—	—	—	—	156	141	15
6 to 9 years	148	145	3	—	—	—	3	—	3	145	145	—
10 years	284	261	23	9	9	—	2	—	2	274	252	21
11 to 14 years	99	84	15	9	6	3	—	—	—	89	78	12
15 years	1 102	911	192	112	106	7	45	37	8	945	768	177
16 to 19 years	84	71	13	—	—	—	3	—	3	81	71	10
20 years	625	520	104	42	32	10	15	12	3	567	476	92
21 to 24 years	35	33	3	—	—	—	—	—	—	35	33	3
25 years	651	514	137	49	45	3	28	22	6	575	447	128
26 to 29 years	132	100	32	12	12	—	3	3	—	117	85	32
30 years	6 043	5 034	1 009	1 904	1 724	180	1 148	938	210	2 991	2 371	620
More than 30 years	437	393	45	18	18	—	—	—	—	419	375	45
No stated term	44	37	6	—	—	—	—	—	—	44	37	6
Median	30	30	30	30	30	30	30	30	30	30	30	30

Table 3d. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

South	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
Unexpired Term of First Mortgage												
Less than 5 years	742	656	86	60	54	6	38	32	6	643	570	73
5 to 9 years	1 023	850	173	179	143	36	97	76	21	746	630	116
10 to 14 years	1 651	1 302	348	211	186	25	155	121	35	1 284	996	288
15 to 19 years	1 309	1 049	260	155	124	31	199	159	40	955	766	189
20 to 24 years	843	724	119	135	129	6	52	43	9	655	552	103
25 to 29 years	3 085	2 712	373	1 020	965	55	396	355	41	1 669	1 393	277
30 or more years	306	294	11	85	85	—	29	29	—	192	180	11
No stated term or not computed	1 090	857	234	322	281	42	283	201	83	484	375	109
Median	19	19	16	25	26	17	19	22	16	17	17	16
Holder of First Mortgage												
Commercial bank or trust company	1 212	1 007	205	78	58	20	52	38	14	1 082	911	171
Savings and loan association, federal savings bank	1 866	1 493	373	149	117	32	115	104	12	1 601	1 272	329
Mutual savings bank	52	46	6	13	13	—	20	18	3	19	16	3
Life insurance company	146	108	39	31	22	10	33	25	9	82	61	20
Mortgage banker or mortgage company	780	659	121	201	188	13	129	107	23	450	365	85
Federally-sponsored secondary market agency or pool	3 763	3 173	590	1 349	1 242	106	724	594	130	1 690	1 336	354
Conventional mortgage pool	332	261	71	58	58	—	23	15	8	252	189	63
Other federal agency	665	602	63	177	165	12	88	74	14	401	364	37
Real estate investment trust	41	32	9	3	3	—	3	3	—	34	25	9
Pension or retirement fund	6	6	—	—	—	—	3	3	—	3	3	—
Credit union	119	96	23	3	3	—	—	—	—	116	93	23
Finance company	149	137	12	13	10	3	6	3	3	130	124	6
State or municipal government or housing finance agency	233	207	26	78	72	6	48	34	14	107	101	6
Individual or individual's estate	529	491	38	—	—	—	—	—	—	529	491	38
Other	155	126	28	16	16	—	6	—	6	133	111	22
Servicer of First Mortgage												
Commercial bank or trust company	1 159	950	209	97	84	13	36	28	8	1 027	838	189
Savings and loan association, federal savings bank	2 557	2 025	532	228	211	17	146	127	19	2 184	1 688	496
Mutual savings bank	22	19	3	7	7	—	3	3	—	12	9	3
Life insurance company	116	99	17	41	38	3	23	20	3	52	41	11
Mortgage banker or mortgage company	4 458	3 788	671	1 627	1 476	152	959	770	190	1 871	1 542	329
Federally-sponsored secondary market agency or pool	13	13	—	7	7	—	—	—	—	6	6	—
Conventional mortgage pool	15	9	6	—	—	—	—	—	—	15	9	6
Other federal agency	468	423	44	66	54	12	26	24	3	375	346	29
Real estate investment trust	3	3	—	—	—	—	—	—	—	3	3	—
Pension or retirement fund	—	—	—	—	—	—	—	—	—	—	—	—
Credit union	131	106	25	—	—	—	6	6	—	126	100	25
Finance company	140	127	12	9	6	3	6	3	3	124	118	6
State or municipal government or housing finance agency	32	29	3	10	7	3	6	6	—	17	17	—
Individual or individual's estate	439	408	31	—	—	—	—	—	—	439	408	31
Other	105	85	20	3	3	—	3	—	3	99	82	17
Not reported	389	359	30	72	72	—	38	32	6	279	255	24
Holder's Acquisition of First Mortgage												
Originated directly from borrower	4 920	4 150	770	619	541	78	348	302	46	3 952	3 307	646
Purchased from present servicer	13	13	—	7	7	—	—	—	—	6	6	—
Purchased from someone else	4 512	3 740	773	1 403	1 290	114	799	622	177	2 310	1 828	482
Not reported	602	542	61	138	128	10	104	92	11	361	322	39
First Mortgage Assumption												
Assumption allowed with changes in terms	1 598	1 356	242	126	122	4	73	68	5	1 399	1 166	233
Assumption allowed without changes in terms	3 801	3 295	505	1 661	1 498	162	966	788	178	1 174	1 010	165
No mortgage assumption allowed	3 779	3 058	720	176	160	16	61	41	20	3 542	2 858	684
Not reported	870	734	136	205	185	20	151	120	31	514	429	85
First Mortgage Penalty Clause												
Yes	687	593	94	102	95	7	32	26	6	553	472	82
No	8 723	7 322	1 401	1 902	1 732	170	1 126	918	209	5 695	4 673	1 022
Not reported	638	529	109	164	138	26	93	73	20	381	318	63
First Mortgage Loan as Percent of Purchase Price												
Properties acquired by purchase with first mortgage made or assumed at time of purchase	8 042	6 778	1 264	1 949	1 769	180	1 114	908	205	4 979	4 101	878
Less than 40 percent	275	206	69	38	34	3	29	11	17	208	160	48
40 to 49 percent	244	195	49	16	13	3	17	15	3	211	167	43
50 to 59 percent	454	340	114	40	27	13	41	23	18	373	290	83
60 to 69 percent	601	441	159	57	42	15	76	53	23	467	346	121
70 to 79 percent	1 106	865	241	109	100	9	79	54	25	918	711	207
80 to 89 percent	1 299	1 101	198	254	234	20	113	94	19	932	773	159
90 to 94 percent	1 249	1 085	164	237	206	32	66	52	14	945	827	118
95 to 99 percent	1 107	972	135	509	454	55	211	185	25	388	333	55
100 percent or more	1 709	1 573	135	690	659	31	481	421	60	537	493	44
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Median	90	91	79	97	97	94	98	99	88	83	84	76
Other properties	2 006	1 666	340	218	196	22	137	108	29	1 650	1 362	289

Table 3d. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

South	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
Total Mortgage Loan as Percent of Purchase Price												
Properties acquired by purchase with first mortgage made or assumed at time of purchase	8 042	6 778	1 264	1 949	1 769	180	1 114	908	205	4 979	4 101	878
Less than 40 percent	226	206	20	34	34	—	14	11	3	178	160	18
40 to 49 percent	216	195	21	13	13	—	18	15	3	186	167	18
50 to 59 percent	403	340	63	27	27	—	23	23	—	353	290	63
60 to 69 percent	536	441	94	52	42	10	59	53	6	425	346	79
70 to 79 percent	1 018	865	153	105	100	6	65	54	11	848	711	136
80 to 89 percent	1 279	1 101	178	257	234	23	125	94	30	897	773	125
90 to 94 percent	1 179	1 085	94	218	206	12	57	52	6	904	827	76
95 to 99 percent	1 082	972	110	479	454	25	217	185	32	385	333	53
100 percent or more	2 104	1 573	530	764	659	105	536	421	115	804	493	311
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Median	91	91	95	97	97	100+	99	99	100+	85	84	90
Other properties	2 006	1 666	340	218	196	22	137	108	29	1 650	1 362	289
Total Outstanding Debt as a Percent of Value												
Less than 20 percent	1 408	1 312	96	270	257	13	198	189	8	941	866	75
20 to 29 percent	886	735	151	134	118	16	94	72	22	657	545	112
30 to 39 percent	906	724	182	90	75	16	83	63	20	733	586	146
40 to 49 percent	893	655	238	103	81	22	134	91	43	656	483	173
50 to 59 percent	1 003	789	214	134	112	22	129	87	41	741	590	151
60 to 69 percent	1 165	908	257	173	126	46	150	110	41	842	672	170
70 to 79 percent	1 368	1 118	251	312	281	31	118	86	31	939	750	188
80 to 89 percent	1 012	910	103	377	364	13	124	107	17	511	439	73
90 to 99 percent	869	814	55	406	393	13	150	147	3	314	274	40
100 percent or more	444	398	46	169	160	9	66	57	9	209	181	28
Not reported	92	82	10	—	—	—	6	6	—	86	76	10
Median	58	59	56	75	77	62	58	60	55	53	53	54
Index Used to Adjust Interest Rate on ARM												
Properties with adjustable rate first mortgage ..	1 175	1 020	156	39	33	6	3	3	—	1 133	984	150
Treasury security	717	614	103	27	24	3	—	—	—	690	590	100
Average cost of funds in bank district	116	99	18	—	—	—	—	—	—	116	99	18
National average cost of funds	54	45	9	—	—	—	—	—	—	54	45	9
OTS contract mortgage rate	15	12	3	—	—	—	—	—	—	15	12	3
Other method	171	166	6	—	—	—	—	—	—	171	166	6
No index used	20	20	—	—	—	—	—	—	—	20	20	—
Not reported	81	64	18	12	9	3	3	3	—	67	52	15
Other properties	8 872	7 425	1 448	2 128	1 932	196	1 248	1 014	235	5 496	4 478	1 017
Frequency With Which Rate Can Be Adjusted												
Properties with adjustable rate first mortgage ..	1 175	1 020	156	39	33	6	3	3	—	1 133	984	150
Monthly	98	84	15	—	—	—	—	—	—	98	84	15
Every 3 months	24	24	—	6	6	—	—	—	—	18	18	—
Every 6 months	82	73	9	6	3	3	3	3	—	73	67	6
Yearly	720	626	94	27	24	3	—	—	—	693	602	91
Every 3 years	123	97	27	—	—	—	—	—	—	123	97	27
Every 5 years	46	40	6	—	—	—	—	—	—	46	40	6
Other	49	47	3	—	—	—	—	—	—	49	47	3
Not reported	32	29	3	—	—	—	—	—	—	32	29	3
Other properties	8 872	7 425	1 448	2 128	1 932	196	1 248	1 014	235	5 496	4 478	1 017
Caps on Interest Rate Per Adjustment Period												
Properties with adjustable rate first mortgage ..	1 175	1 020	156	39	33	6	3	3	—	1 133	984	150
Less than 1 percent	9	9	—	—	—	—	—	—	—	9	9	—
1 percent	202	166	36	21	18	3	—	—	—	181	148	33
1.1 to 1.9 percent	32	26	6	—	—	—	—	—	—	32	26	6
2 percent	576	502	74	6	6	—	—	—	—	570	496	74
2.1 to 2.9 percent	22	19	3	—	—	—	—	—	—	22	19	3
3 percent	7	7	—	—	—	—	—	—	—	7	7	—
3.1 to 3.9 percent	3	3	—	—	—	—	—	—	—	3	3	—
4 percent or more	30	27	2	—	—	—	—	—	—	30	27	2
No caps	213	195	18	—	—	—	—	—	—	213	195	18
Not reported	82	64	18	12	9	3	3	3	—	67	53	14
Other properties	8 872	7 425	1 448	2 128	1 932	196	1 248	1 014	235	5 496	4 478	1 017
Caps on Interest Rate Over Life of ARM												
Properties with adjustable rate first mortgage ..	1 175	1 020	156	39	33	6	3	3	—	1 133	984	150
Less than 1 percent	13	13	—	—	—	—	—	—	—	13	13	—
1 percent	3	3	—	—	—	—	—	—	—	3	3	—
1.1 to 1.9 percent	3	3	—	—	—	—	—	—	—	3	3	—
2 percent	11	11	—	—	—	—	—	—	—	11	11	—
2.1 to 2.9 percent	10	10	—	—	—	—	—	—	—	10	10	—
3 percent	19	15	3	—	—	—	—	—	—	19	15	3
3.1 to 3.9 percent	20	20	—	—	—	—	—	—	—	20	20	—
4 percent or more	875	754	120	27	24	3	—	—	—	847	730	117
No caps	122	113	9	—	—	—	—	—	—	122	113	9
Not reported	100	77	23	12	9	3	3	3	—	86	65	20
Other properties	8 872	7 425	1 448	2 128	1 932	196	1 248	1 014	235	5 496	4 478	1 017
Interest Rate Changed Since Mortgage Made												
Properties with adjustable rate first mortgage ..	1 175	1 020	156	39	33	6	3	3	—	1 133	984	150
Yes, rate has changed	909	785	124	21	18	3	—	—	—	888	767	121
No change since mortgage made	194	177	17	6	6	—	—	—	—	188	171	17
Not reported	72	58	15	12	9	3	3	3	—	57	46	11
Other properties	8 872	7 425	1 448	2 128	1 932	196	1 248	1 014	235	5 496	4 478	1 017

Table 3d. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

South	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate												
Monthly payments can change (other than change in interest rate)	177	159	17	25	22	3	3	3	—	149	134	15
Payments can change monthly	15	15	—	—	—	—	—	—	—	15	15	—
Payments can change every three months	—	—	—	—	—	—	—	—	—	—	—	—
Payments can change every six months	3	3	—	—	—	—	—	—	—	3	3	—
Payments can change yearly	101	86	15	13	13	—	—	—	—	88	73	15
Payments can change every three years	3	3	—	—	—	—	—	—	—	3	3	—
Payments can change every five years	—	—	—	—	—	—	—	—	—	—	—	—
Other	44	41	3	9	7	3	3	3	—	31	31	—
Not reported	12	12	—	3	3	—	—	—	—	9	9	—
Monthly payments cannot change	9 778	8 216	1 563	2 130	1 934	196	1 246	1 011	235	6 402	5 271	1 132
Not reported	92	69	24	12	9	3	3	3	—	78	57	20
First Mortgage Allows for Negative Amortization												
Monthly payments can change (other than change in interest rate)	177	159	17	25	22	3	3	3	—	149	134	15
Yes, unrestricted negative amortization	60	50	9	3	3	—	—	—	—	57	48	9
Yes, restricted negative amortization	14	9	5	6	3	3	—	—	—	8	6	2
No negative amortization allowed	81	78	3	10	10	—	3	3	—	69	66	3
Not reported	22	22	—	7	7	—	—	—	—	15	15	—
Monthly payments cannot change	9 778	8 216	1 563	2 130	1 934	196	1 246	1 011	235	6 402	5 271	1 132
Not reported	92	69	24	12	9	3	3	3	—	78	57	20
MORTGAGE PAYMENTS AND OTHER EXPENSES												
Method of Payment of First Mortgage												
Regular payments of interest and/or principal ..	10 039	8 435	1 603	2 168	1 965	202	1 251	1 016	235	6 620	5 453	1 167
Interest and principal	10 009	8 405	1 603	2 168	1 965	202	1 251	1 016	235	6 590	5 423	1 167
Fully amortized	9 636	8 086	1 551	2 149	1 947	202	1 248	1 013	235	6 240	5 125	1 114
Not fully amortized	372	319	53	19	19	—	3	3	—	350	298	53
Interest only	30	30	—	—	—	—	—	—	—	30	30	—
No regular payments required	9	9	—	—	—	—	—	—	—	9	9	—
Items Included in First Mortgage Payment												
Regular payments of both interest and principal ..	10 009	8 405	1 603	2 168	1 965	202	1 251	1 016	235	6 590	5 423	1 167
Real estate taxes and property insurance	6 372	5 351	1 021	1 938	1 761	176	1 152	937	215	3 282	2 653	629
With no other items	2 685	2 237	447	753	700	53	558	456	102	1 374	1 081	292
With other items	3 687	3 114	573	1 184	1 061	123	594	481	113	1 909	1 572	337
Real estate taxes only	331	250	82	45	39	7	15	12	3	271	199	72
Property insurance only	155	142	13	32	25	7	24	24	—	99	93	6
Mortgage insurance only	31	25	6	3	3	—	3	—	3	25	23	3
Other combinations or no other items	3 119	2 637	482	150	137	12	57	43	14	2 912	2 456	456
No regular payments of interest and principal ..	39	39	—	—	—	—	—	—	—	39	39	—
Monthly Interest and Principal Payments on First Mortgage												
Regular monthly payments of interest and/or principal	10 039	8 435	1 603	2 168	1 965	202	1 251	1 016	235	6 620	5 453	1 167
Less than \$100	506	432	74	177	151	26	81	69	12	248	211	36
\$100 to \$199	1 475	1 223	252	310	248	62	250	195	55	915	780	135
\$200 to \$299	1 526	1 243	283	177	154	23	206	150	55	1 143	938	205
\$300 to \$399	1 515	1 273	242	321	293	28	215	164	50	979	816	163
\$400 to \$499	1 231	1 069	162	318	295	23	150	135	15	764	639	125
\$500 to \$599	1 108	989	119	359	344	15	109	96	13	640	550	91
\$600 to \$699	760	648	112	209	200	9	92	82	10	460	366	93
\$700 to \$799	547	463	85	165	156	9	46	38	8	336	268	67
\$800 to \$899	337	273	63	72	69	3	33	28	5	231	177	55
\$900 to \$999	223	185	38	46	42	3	19	16	3	159	127	32
\$1,000 to \$1,249	412	337	75	14	14	—	46	41	5	352	283	70
\$1,250 to \$1,499	154	125	29	—	—	—	3	3	—	151	123	29
\$1,500 or more	245	176	69	—	—	—	2	—	2	242	176	67
Median	399	404	379	430	446	254	341	357	291	403	397	435
Mean	494	489	521	431	443	313	395	403	360	533	521	589
No regular payments required	9	9	—	—	—	—	—	—	—	9	9	—
Monthly Interest and Principal Payments on Total Mortgages												
Regular monthly payments of interest and/or principal	10 039	8 435	1 603	2 168	1 965	202	1 251	1 016	235	6 620	5 453	1 167
Less than \$100	435	432	4	151	151	—	69	69	—	215	211	4
\$100 to \$199	1 264	1 223	42	264	248	16	201	195	6	800	780	20
\$200 to \$299	1 304	1 243	61	167	154	13	156	150	6	981	938	42
\$300 to \$399	1 430	1 273	157	321	293	28	196	164	32	913	816	97
\$400 to \$499	1 255	1 069	186	337	295	42	178	135	43	741	639	101
\$500 to \$599	1 180	989	191	372	344	28	145	96	49	663	550	114
\$600 to \$699	857	648	209	218	200	18	113	82	31	526	366	160
\$700 to \$799	595	463	133	169	156	13	46	38	8	380	268	112
\$800 to \$899	400	273	127	84	69	15	54	28	26	262	177	85
\$900 to \$999	279	185	94	45	42	3	28	16	12	206	127	79
\$1,000 to \$1,249	508	337	171	36	14	22	54	41	14	418	283	135
\$1,250 to \$1,499	209	125	84	3	—	3	5	3	3	201	123	78
\$1,500 or more	320	176	144	—	—	—	5	—	5	315	176	139
Median	446	404	676	453	446	506	401	357	562	454	397	740
Mean	544	489	832	455	443	571	445	403	628	591	521	918
No regular payments required	9	9	—	—	—	—	—	—	—	9	9	—

Table 3d. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

South	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE PAYMENTS AND OTHER EXPENSES—												
Con.												
Interest and Principal Payments on First Mortgage as Percent of Income												
Regular payments of interest and/or principal --	10 039	8 435	1 603	2 168	1 965	202	1 251	1 016	235	6 620	5 453	1 167
Less than 5 percent -----	1 106	803	303	220	158	61	218	169	49	668	476	193
5 to 9 percent -----	2 334	1 849	485	378	322	56	339	240	99	1 617	1 287	331
10 to 14 percent -----	2 388	2 095	293	521	481	40	221	187	35	1 646	1 427	219
15 to 19 percent -----	1 791	1 552	239	487	464	22	187	170	18	1 117	918	199
20 to 24 percent -----	836	754	82	245	235	9	89	83	5	502	435	67
25 to 29 percent -----	393	351	42	108	97	10	43	35	8	242	218	24
30 to 34 percent -----	134	113	21	19	19	—	26	19	7	89	75	14
35 to 39 percent -----	124	112	12	28	28	—	15	15	—	82	70	12
40 to 49 percent -----	76	71	6	19	19	—	3	3	—	55	49	6
50 percent or more -----	241	207	34	37	37	—	18	18	—	185	151	34
Not reported or not computed -----	616	529	86	106	103	3	93	79	14	417	347	69
Median -----	12	13	9	14	14	8	10	11	8	12	12	10
No regular payments required -----	9	9	—	—	—	—	—	—	—	9	9	—
Real Estate Tax												
Acquired before 1990 -----	8 905	7 351	1 554	1 786	1 590	196	1 148	921	227	5 972	4 840	1 131
Less than \$100 -----	583	535	48	107	100	7	83	73	10	394	363	31
\$100 to \$199 -----	510	443	67	117	98	19	73	52	20	320	292	28
\$200 to \$299 -----	623	562	61	108	98	10	85	77	9	430	387	43
\$300 to \$399 -----	781	671	110	173	146	27	66	61	5	542	465	78
\$400 to \$499 -----	653	533	120	120	107	13	101	79	23	431	347	84
\$500 to \$599 -----	609	516	92	160	136	24	83	67	17	365	314	52
\$600 to \$699 -----	590	502	88	140	128	12	75	66	10	374	308	66
\$700 to \$799 -----	441	344	97	114	95	19	81	54	26	247	195	52
\$800 to \$899 -----	416	353	63	100	98	3	57	40	17	258	215	43
\$900 to \$999 -----	419	344	74	107	98	9	85	74	11	227	172	54
\$1,000 to \$1,249 -----	803	629	174	193	170	23	128	88	40	482	371	111
\$1,250 to \$1,499 -----	610	482	129	113	101	12	79	65	14	418	315	103
\$1,500 to \$1,999 -----	734	576	157	166	154	13	80	69	11	487	354	133
\$2,000 to \$2,499 -----	369	283	86	32	32	—	41	32	8	297	219	78
\$2,500 or more -----	550	384	165	23	20	3	21	16	5	506	349	157
Not reported -----	215	193	21	13	10	3	9	9	—	193	175	18
Median -----	699	663	925	672	681	584	702	673	775	713	653	1 057
Mean -----	1 061	985	1 410	814	825	722	1 019	908	1 464	1 146	1 056	1 519
Acquired 1990 and 1991 (part) -----	1 142	1 093	49	382	376	6	103	96	8	657	622	35
Real Estate Tax as Percent of Income												
Acquired before 1990 -----	8 905	7 351	1 554	1 786	1 590	196	1 148	921	227	5 972	4 840	1 131
Less than 1.0 percent -----	2 058	1 719	340	396	332	64	290	246	44	1 372	1 141	232
1.0 to 1.9 percent -----	2 490	2 040	449	503	441	62	342	244	98	1 644	1 354	289
2.0 to 2.9 percent -----	1 539	1 205	333	384	334	51	163	129	34	991	742	249
3.0 to 3.9 percent -----	749	629	120	126	120	6	103	83	20	520	426	94
4.0 to 4.9 percent -----	393	332	61	81	81	—	38	32	6	274	219	56
5.0 to 7.4 percent -----	393	329	64	115	104	10	34	28	6	244	196	48
7.5 to 9.9 percent -----	113	95	18	15	15	—	20	20	—	78	60	18
10.0 percent or more -----	258	208	50	46	46	—	45	42	3	167	119	47
Not reported or not computed -----	913	794	119	119	116	3	113	96	17	681	582	99
Median -----	1.7	1.7	1.8	1.8	1.9	1.5	1.6	1.6	1.6	1.7	1.7	1.9
Acquired 1990 and 1991 (part) -----	1 142	1 093	49	382	376	6	103	96	8	657	622	35
Real Estate Tax Per \$1,000 Value												
Acquired before 1990 -----	8 905	7 351	1 554	1 786	1 590	196	1 148	921	227	5 972	4 840	1 131
Less than \$5 -----	1 147	974	173	217	183	35	172	137	36	757	654	103
\$5 to \$9 -----	2 813	2 245	568	518	459	60	328	263	65	1 967	1 523	444
\$10 to \$14 -----	2 996	2 405	591	624	542	82	387	296	91	1 985	1 567	418
\$15 to \$19 -----	862	725	136	194	182	12	134	107	27	534	437	97
\$20 to \$24 -----	397	381	16	128	124	4	77	74	3	192	182	9
\$25 to \$29 -----	137	123	15	45	45	—	14	11	3	78	66	12
\$30 to \$39 -----	108	97	12	21	21	—	6	6	—	82	70	12
\$40 to \$49 -----	9	6	3	—	—	—	—	—	—	9	6	3
\$50 to \$59 -----	—	—	—	—	—	—	—	—	—	—	—	—
\$60 or more -----	—	—	—	—	—	—	—	—	—	—	—	—
Not reported or not computed -----	435	396	40	38	35	3	29	26	3	368	334	34
Median -----	10	10	10	11	11	10	10	10	10	10	10	10
Acquired 1990 and 1991 (part) -----	1 142	1 093	49	382	376	6	103	96	8	657	622	35

¹Detail does not add to total because more than one answer accepted.

Table 1e. Mortgage Status, 1-Unit Homeowner Properties: 1991

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

West	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
1-housing-unit properties	9 051	2 568	6 483	6 413	69
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S	7 782	2 002	5 780	5 728	52
In central cities	3 171	901	2 271	2 254	17
Not in central cities	4 611	1 101	3 509	3 474	35
Outside MA'S	1 269	566	703	685	18
Manner of Acquisition					
By purchase	8 714	2 333	6 381	6 315	66
Placed one new mortgage	6 519	1 163	5 356	5 317	40
Placed two or more new mortgages	251	42	209	203	6
Assumed mortgage(s) already on property	814	203	612	609	3
Assumed mortgage(s) already on property and placed new mortgage	152	27	125	125	—
Borrowed using assets other than this property as collateral	101	77	24	24	—
All cash-no borrowing	813	757	56	39	18
Because mortgage credit not available at time of acquisition	11	11	—	—	—
Chose to pay cash	781	725	56	39	18
Not reported	21	21	—	—	—
Other manner	18	18	—	—	—
Not reported	46	46	—	—	—
By inheritance or gift	238	188	51	47	3
By some other manner	31	24	6	6	—
Not reported	67	23	45	45	—
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part)	3 706	326	3 381	3 365	15
Sale of previous home	1 317	171	1 145	1 140	5
Sale of other real property or other investments	199	31	168	168	—
Savings	1 829	93	1 736	1 730	6
Borrowing using assets other than this property as collateral	112	15	97	97	—
From parents or relatives	350	20	329	326	3
Other	49	3	46	46	—
No downpayment required	227	6	222	217	4
Not reported	59	28	31	31	—
Other properties	5 345	2 242	3 102	3 048	54
Year Property Acquired					
1989 to 1991 (part)	1 631	179	1 452	1 442	10
1987 and 1988	1 294	139	1 155	1 150	5
1985 and 1986	909	84	825	825	—
1980 to 1984	1 062	194	868	852	16
1975 to 1979	1 386	304	1 082	1 066	16
1970 to 1974	857	254	603	597	6
1965 to 1969	561	263	298	293	5
1960 to 1964	531	379	152	147	5
1959 or earlier	820	772	48	42	6
Building and Land Acquisition					
Acquired at same time	8 144	2 125	6 019	5 968	51
Not acquired at same time	741	383	358	340	18
Land not owned by building owner	60	14	46	46	—
Not reported	105	45	60	60	—
Property New or Previously Occupied When Acquired					
Acquired by purchase	8 714	2 333	6 381	6 315	66
New	2 537	885	1 652	1 627	25
Previously occupied by someone else	6 083	1 386	4 697	4 658	38
Converted from non-residential use	38	20	18	18	—
Other	31	24	7	4	3
Not reported	25	17	8	8	—
Other properties	269	212	57	53	3
Not reported	67	23	45	45	—
Year Structure Built					
1989 to March 1990	300	51	249	246	3
1987 and 1988	388	43	345	345	—
1985 and 1986	368	33	336	336	—
1980 to 1984	662	98	564	557	7
1970 to 1979	1 960	316	1 644	1 625	19
1960 to 1969	1 548	406	1 143	1 133	10
1950 to 1959	1 716	738	978	965	12
1940 to 1949	789	315	473	465	8
1939 or earlier	1 040	433	606	599	7
Not reported	280	135	145	141	4

Table 1e. **Mortgage Status, 1-Unit Homeowner Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

West	Total properties	Nonmortgaged properties	Mortgaged properties				
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only		
PROPERTY CHARACTERISTICS—Con.							
Purchase Price							
Properties acquired by purchase 1987 to 1991 (part)	2 830	259	2 571	2 556	15		
Less than \$20,000	35	14	21	21	—		
\$20,000 to \$39,999	120	24	96	94	3		
\$40,000 to \$59,999	335	33	302	302	—		
\$60,000 to \$79,999	507	45	462	452	10		
\$80,000 to \$99,999	351	34	317	317	—		
\$100,000 to \$124,999	319	38	281	278	3		
\$125,000 to \$149,999	301	20	281	281	—		
\$150,000 to \$174,999	180	9	170	170	—		
\$175,000 to \$199,999	203	7	196	196	—		
\$200,000 to \$249,999	150	2	148	148	—		
\$250,000 to \$299,999	116	2	113	113	—		
\$300,000 to \$499,999	136	9	128	128	—		
\$500,000 or more	53	2	51	51	—		
Not reported	24	19	5	5	—		
Median	104 311	82 395	107 584	108 078	...		
Mean	139 920	130 117	140 839	141 251	...		
Other properties	6 221	2 309	3 912	3 857	54		
Value							
Less than \$20,000	112	81	31	31	—		
\$20,000 to \$39,999	322	166	156	155	2		
\$40,000 to \$59,999	853	300	552	543	9		
\$60,000 to \$79,999	1 101	322	780	777	3		
\$80,000 to \$99,999	1 016	301	716	692	23		
\$100,000 to \$124,999	855	232	623	623	—		
\$125,000 to \$149,999	711	158	553	550	3		
\$150,000 to \$174,999	619	139	480	471	9		
\$175,000 to \$199,999	553	100	453	451	2		
\$200,000 to \$249,999	776	145	631	628	3		
\$250,000 to \$299,999	539	70	468	465	3		
\$300,000 to \$499,999	846	188	657	654	3		
\$500,000 or more	412	63	349	343	6		
Not reported	335	303	32	29	4		
Median	128 448	97 550	141 587	141 868	...		
Mean	180 902	141 152	194 860	195 216	...		
Purchase Price as Percent of Value							
Acquired by purchase	8 714	2 333	6 381	6 315	66		
Purchased 1987 to 1991 (part)	2 830	259	2 571	2 556	15		
Less than 60 percent	288	30	258	258	—		
60 to 69 percent	295	28	268	264	3		
70 to 79 percent	444	33	412	405	7		
80 to 99 percent	1 234	96	1 138	1 133	5		
100 percent or more	533	49	484	484	—		
Not reported	35	23	12	12	—		
Median	85	85	86	86	...		
Purchased 1980 to 1986	1 884	236	1 649	1 636	13		
Less than 40 percent	130	13	117	117	—		
40 to 59 percent	611	45	565	559	6		
60 to 79 percent	500	58	441	441	—		
80 to 99 percent	388	54	334	334	—		
100 percent or more	214	32	182	179	4		
Not reported	42	33	9	6	3		
Median	67	74	66	66	...		
Purchased 1979 or earlier	4 000	1 838	2 161	2 123	38		
Less than 20 percent	1 592	875	717	705	12		
20 to 39 percent	1 101	408	693	683	9		
40 to 59 percent	549	142	407	397	10		
60 to 79 percent	248	54	194	191	3		
80 to 99 percent	106	31	74	74	—		
100 percent or more	74	27	47	47	—		
Not reported	329	300	29	25	4		
Median	24	20	30	30	...		
Not acquired by purchase	336	235	102	98	3		
Value-Income Ratio							
Less than 1.0	352	134	218	218	—		
1.0 to 1.4	732	127	605	599	6		
1.5 to 1.9	1 084	211	873	868	5		
2.0 to 2.4	1 003	205	798	785	13		
2.5 to 2.9	869	155	714	704	10		
3.0 to 3.4	767	133	635	629	6		
3.5 to 3.9	613	106	506	504	3		
4.0 or more	2 845	1 012	1 833	1 813	20		
Not reported or not computed	785	484	301	294	7		
Median	3.0	3.8	2.9	2.9	...		
Type of Property Benefits¹							
Government-sponsored below-market interest rate mortgage loan	226	6	220	220	—		
Other government grant or subsidy	32	16	17	17	—		
Property tax relief	319	161	158	158	—		
No benefits	7 339	2 021	5 317	5 255	63		
Don't know	666	126	540	537	3		
Not reported	481	238	243	240	4		

Table 1e. **Mortgage Status, 1-Unit Homeowner Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

West			Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Source of Property Benefits ¹					
With property benefits.....	565	183	382	382	—
Federal government	123	18	105	105	—
State government	316	126	191	191	—
Local government	142	53	89	89	—
Not reported	15	2	13	13	—
With no property benefits	8 005	2 147	5 858	5 792	66
Not reported	481	238	243	240	4
Reason for Benefits ¹					
With property benefits.....	565	183	382	382	—
Occupied by low- or moderate-income persons	184	54	131	131	—
Occupied by elderly or handicapped persons	95	78	18	18	—
An historic structure	9	—	9	9	—
Located in a community development or economic development area	15	—	15	15	—
Other reason	268	76	192	192	—
Not reported	38	5	34	34	—
With no property benefits	8 005	2 147	5 858	5 792	66
Not reported	481	238	243	240	4
OWNER CHARACTERISTICS					
Owner Status					
1 owner	2 774	1 168	1 606	1 573	33
2 owners	6 030	1 345	4 684	4 648	36
3 or more owners	247	54	193	193	—
Not reported	—	—	—	—	—
Age of Owner					
Less than 25 years	63	3	60	60	—
25 to 34 years	1 298	63	1 235	1 228	6
35 to 44 years	2 324	155	2 168	2 158	10
45 to 54 years	1 727	230	1 497	1 478	19
55 to 64 years	1 392	458	934	922	12
65 to 74 years	1 321	863	458	440	17
75 years or over	782	705	78	78	—
Not reported	144	91	53	50	4
Median	49	68	43	43	...
Race of Owner					
White	7 921	2 275	5 646	5 588	58
Black	247	62	185	182	3
American Indian or Alaskan Native	54	20	34	34	—
Asian or Pacific Islander	413	82	332	329	3
Other race	274	53	221	219	2
Not reported	142	76	66	62	4
Sex of Owner					
Male	1 307	399	908	896	12
Female	1 572	756	816	795	21
Male and female co-owners	6 033	1 336	4 697	4 664	33
Not reported	139	77	62	58	4
Spanish/ Hispanic Origin					
Spanish or Hispanic	1 007	255	752	752	—
Not Spanish or Hispanic	7 808	2 221	5 587	5 521	66
Not reported	235	91	144	140	4
Veteran Status ¹					
Veteran	3 149	950	2 199	2 171	29
Post Vietnam era	335	21	314	314	—
Vietnam Conflict	1 138	109	1 029	1 020	8
Korean War	653	214	439	435	5
World War II	1 109	662	447	438	9
Other service	391	75	316	310	6
Nonveteran	5 765	1 542	4 223	4 186	37
Not reported	137	76	61	57	4
Income					
Less than \$10,000	571	406	165	162	3
\$10,000 to \$19,999	988	542	446	441	4
\$20,000 to \$29,999	1 035	370	664	654	10
\$30,000 to \$39,999	1 318	351	967	952	15
\$40,000 to \$49,999	1 242	192	1 050	1 034	15
\$50,000 to \$59,999	910	122	788	785	3
\$60,000 to \$79,999	1 196	144	1 053	1 050	3
\$80,000 to \$99,999	542	67	476	473	3
\$100,000 or more	706	86	620	614	6
Not reported	543	288	254	248	7
Median	42 758	25 171	48 306	48 444	...
Mean	51 985	34 217	58 489	58 471	...
Owned Home Previously					
Previously owned home	5 402	1 494	3 908	3 871	36
Never owned home before	3 356	862	2 494	2 464	30
Not reported or not applicable	293	211	81	78	3

RESIDENTIAL FINANCE

1-UNIT HOMEOWNER PROPERTIES 2–151

Table 1e. Mortgage Status, 1-Unit Homeowner Properties: 1991—Con.

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

West			Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
RECURRING EXPENSES					
Real Estate Tax					
Acquired before 1990 -----	8 201	2 485	5 716	5 653	63
Less than \$100 -----	253	180	72	66	7
\$100 to \$199 -----	165	89	76	75	2
\$200 to \$299 -----	294	157	137	137	—
\$300 to \$399 -----	440	213	227	224	4
\$400 to \$499 -----	553	225	329	325	3
\$500 to \$599 -----	586	181	405	401	3
\$600 to \$699 -----	560	197	363	360	3
\$700 to \$799 -----	475	136	339	339	—
\$800 to \$899 -----	424	114	310	301	8
\$900 to \$999 -----	446	89	358	351	6
\$1,000 to \$1,249 -----	875	204	671	669	3
\$1,250 to \$1,499 -----	556	97	459	456	3
\$1,500 to \$1,999 -----	857	110	746	740	6
\$2,000 to \$2,499 -----	502	78	424	424	—
\$2,500 or more -----	793	110	684	678	6
Not reported -----	421	305	116	108	8
Median -----	931	622	1 068	1 072	...
Mean -----	1 526	1 277	1 618	1 621	...
Acquired 1990 and 1991 (part) -----	850	83	767	760	7
Real Estate Tax Per \$1,000 Value					
Acquired before 1990 -----	8 201	2 485	5 716	5 653	63
Less than \$5 -----	1 601	629	972	965	7
\$5 to \$9 -----	2 944	610	2 334	2 308	26
\$10 to \$14 -----	2 037	381	1 656	1 641	15
\$15 to \$19 -----	366	108	258	258	—
\$20 to \$24 -----	187	72	116	116	—
\$25 to \$29 -----	168	51	117	117	—
\$30 to \$39 -----	142	41	101	101	—
\$40 to \$49 -----	10	2	8	8	—
\$50 to \$59 -----	2	2	—	—	—
\$60 or more -----	25	25	—	—	—
Not reported or not computed -----	718	564	154	140	15
Median -----	8	8	9	9	...
Acquired 1990 and 1991 (part) -----	850	83	767	760	7

¹Detail does not add to total because more than one answer accepted.

Table 2e. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
1-housing-unit properties with traditional first mortgage -----	6 413	5 230	103	1 018	52	11
PROPERTY CHARACTERISTICS						
Manner of Acquisition						
By purchase -----	6 315	5 137	103	1 012	52	11
Placed one new mortgage -----	5 317	4 327	88	854	38	11
Placed two or more new mortgages -----	203	135	12	56	—	—
Assumed mortgage(s) already on property -----	609	524	3	67	15	—
Assumed mortgage(s) already on property and placed new mortgage -----	125	111	—	14	—	—
Borrowed using assets other than this property as collateral -----	24	20	—	3	—	—
All cash-no borrowing -----	39	20	—	18	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—
Chose to pay cash -----	39	20	—	18	—	—
Not reported -----	—	—	—	—	—	—
Other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
By inheritance or gift -----	47	45	—	3	—	—
By some other manner -----	6	6	—	—	—	—
Not reported -----	45	42	—	3	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	3 365	2 666	74	589	29	7
Sale of previous home -----	1 140	834	38	259	6	4
Sale of other real property or other investments -----	168	123	5	39	—	—
Savings -----	1 730	1 401	24	278	20	7
Borrowing using assets other than this property as collateral -----	97	70	—	27	—	—
From parents or relatives -----	326	229	9	88	—	—
Other -----	46	30	10	6	—	—
No downpayment required -----	217	205	—	12	—	—
Not reported -----	31	22	3	3	3	—
Other properties -----	3 048	2 564	29	429	23	3
Year Property Acquired						
1989 to 1991 (part) -----	1 442	1 147	35	247	12	—
1987 and 1988 -----	1 150	892	23	221	6	7
1985 and 1986 -----	825	673	16	126	11	—
1980 to 1984 -----	852	647	19	165	17	3
1975 to 1979 -----	1 066	910	3	147	6	—
1970 to 1974 -----	597	538	—	59	—	—
1965 to 1969 -----	293	260	—	33	—	—
1960 to 1964 -----	147	129	3	15	—	—
1959 or earlier -----	42	34	4	4	—	—
Property New or Previously Occupied When Acquired						
Acquired by purchase -----	6 315	5 137	103	1 012	52	11
New -----	1 627	1 349	25	233	20	—
Previously occupied by someone else -----	4 658	3 763	78	774	32	11
Converted from non-residential use -----	18	17	—	2	—	—
Other -----	4	4	—	—	—	—
Not reported -----	8	5	—	3	—	—
Other properties -----	53	51	—	3	—	—
Not reported -----	45	42	—	3	—	—
Year Structure Built						
1989 to March 1990 -----	246	195	8	36	6	—
1987 and 1988 -----	345	272	3	70	—	—
1985 and 1986 -----	336	292	6	37	—	—
1980 to 1984 -----	557	414	17	108	18	—
1970 to 1979 -----	1 625	1 391	25	196	13	—
1960 to 1969 -----	1 133	918	9	199	3	3
1950 to 1959 -----	965	820	7	139	—	—
1940 to 1949 -----	465	363	7	89	3	4
1939 or earlier -----	599	466	14	110	6	3
Not reported -----	141	98	7	33	4	—
Purchase Price						
Properties acquired by purchase 1987 to 1991 (part) -----	2 556	2 006	58	466	18	7
Less than \$20,000 -----	21	21	—	—	—	—
\$20,000 to \$39,999 -----	94	83	3	4	—	3
\$40,000 to \$59,999 -----	302	282	—	16	—	4
\$60,000 to \$79,999 -----	452	403	5	42	3	—
\$80,000 to \$99,999 -----	317	281	4	29	3	—
\$100,000 to \$124,999 -----	278	229	3	46	—	—
\$125,000 to \$149,999 -----	281	232	9	37	3	—
\$150,000 to \$174,999 -----	170	117	5	48	—	—
\$175,000 to \$199,999 -----	196	147	3	46	—	—
\$200,000 to \$249,999 -----	148	88	14	42	3	—
\$250,000 to \$299,999 -----	113	35	9	64	6	—
\$300,000 to \$499,999 -----	128	60	3	65	—	—
\$500,000 or more -----	51	24	—	27	—	—
Not reported -----	5	5	—	—	—	—
Median -----	108 078	95 089	...	180 848	...	...
Mean -----	141 251	120 336	...	227 077	...	...
Other properties -----	3 857	3 223	45	552	34	3

Table 2e. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value						
Less than \$20,000 -----	31	31	—	—	—	—
\$20,000 to \$39,999 -----	155	137	6	8	—	3
\$40,000 to \$59,999 -----	543	492	3	45	3	—
\$60,000 to \$79,999 -----	777	688	10	68	7	3
\$80,000 to \$99,999 -----	692	625	12	40	12	4
\$100,000 to \$124,999 -----	623	526	—	84	13	—
\$125,000 to \$149,999 -----	550	470	6	74	—	—
\$150,000 to \$174,999 -----	471	377	2	91	—	—
\$175,000 to \$199,999 -----	451	369	6	76	—	—
\$200,000 to \$249,999 -----	628	487	12	127	3	—
\$250,000 to \$299,999 -----	465	336	11	110	8	—
\$300,000 to \$499,999 -----	654	450	25	176	3	—
\$500,000 or more -----	343	223	9	108	3	—
Not reported -----	29	19	—	10	—	—
Median -----	141 868	130 664	221 367	206 835	...	...
Mean -----	195 216	173 246	292 589	301 499	...	...
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan -----	220	168	3	49	—	—
Other government grant or subsidy -----	17	17	—	—	—	—
Property tax relief -----	158	124	—	34	—	—
No benefits -----	5 255	4 261	94	848	46	7
Don't know -----	537	460	6	61	6	4
Not reported -----	240	210	—	30	—	—
Source of Property Benefits ¹						
With property benefits -----	382	299	3	80	—	—
Federal government -----	105	97	—	8	—	—
State government -----	191	138	—	53	—	—
Local government -----	89	73	—	16	—	—
Not reported -----	13	4	3	6	—	—
With no property benefits -----	5 792	4 721	100	908	52	11
Not reported -----	240	210	—	30	—	—
Reason For Benefits ¹						
With property benefits -----	382	299	3	80	—	—
Occupied by low- or moderate-income persons -----	131	125	—	6	—	—
Occupied by elderly or handicapped persons -----	18	14	—	3	—	—
An historic structure -----	9	9	—	—	—	—
Located in a community development or economic development area -----	15	10	—	5	—	—
Other reason -----	192	134	—	58	—	—
Not reported -----	34	20	3	10	—	—
With no property benefits -----	5 792	4 721	100	908	52	11
Not reported -----	240	210	—	30	—	—
OWNER CHARACTERISTICS						
Owner Status						
1 owner -----	1 573	1 298	29	222	21	3
2 owners -----	4 648	3 788	71	754	29	7
3 or more owners -----	193	145	3	42	3	—
Not reported -----	—	—	—	—	—	—
Age of Owner						
Less than 25 years -----	60	49	—	11	—	—
25 to 34 years -----	1 228	1 046	20	154	8	—
35 to 44 years -----	2 158	1 686	34	409	26	4
45 to 54 years -----	1 478	1 215	23	231	6	3
55 to 64 years -----	922	765	13	138	2	3
65 to 74 years -----	440	381	11	38	10	—
75 years or over -----	78	57	—	20	—	—
Not reported -----	50	30	3	17	—	—
Median -----	43	43	43	43	...	...
Race of Owner						
White -----	5 588	4 561	88	886	43	11
Black -----	182	161	—	14	7	—
American Indian or Alaskan Native -----	34	27	3	3	—	—
Asian or Pacific Islander -----	329	259	6	61	3	—
Other race -----	219	175	3	41	—	—
Not reported -----	62	47	3	12	—	—
Sex of Owner						
Male -----	896	736	16	130	14	—
Female -----	795	662	16	107	7	3
Male and female co-owners -----	4 664	3 790	68	768	32	7
Not reported -----	58	42	3	13	—	—
Spanish/ Hispanic Origin						
Spanish or Hispanic -----	752	588	18	134	11	—
Not Spanish or Hispanic -----	5 521	4 520	82	871	38	11
Not reported -----	140	122	3	12	3	—

Table 2e. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
OWNER CHARACTERISTICS—Con.						
Veteran Status ¹						
Veteran.....	2 171	1 827	19	304	21	—
Post Vietnam era.....	314	256	2	47	8	—
Vietnam Conflict	1 020	827	3	181	9	—
Korean War	435	380	—	54	—	—
World War II	438	379	7	44	7	—
Other service	310	274	6	27	3	—
Nonveteran	4 186	3 368	81	695	31	11
Not reported	57	35	3	19	—	—
Income						
Less than \$10,000	162	144	—	18	—	—
\$10,000 to \$19,999	441	365	10	53	10	3
\$20,000 to \$29,999	654	570	13	65	6	—
\$30,000 to \$39,999	952	765	17	158	8	4
\$40,000 to \$49,999	1 034	877	23	120	12	3
\$50,000 to \$59,999	785	673	10	102	—	—
\$60,000 to \$79,999	1 050	827	6	206	11	—
\$80,000 to \$99,999	473	370	12	86	5	—
\$100,000 or more	614	449	6	160	—	—
Not reported	248	191	6	51	—	—
Median	48 444	47 708	43 769	56 845	...	...
Mean	58 471	56 770	47 681	69 544	...	...
Owned Home Previously						
Previously owned home	3 871	3 076	61	700	27	7
Never owned home before	2 464	2 085	39	311	25	3
Not reported or not applicable	78	69	3	6	—	—
1-housing-unit properties with traditional first mortgage	6 413	5 230	103	1 018	52	11
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired	4 429	3 685	59	643	31	11
Mortgage assumed at time property acquired	575	506	—	57	12	—
Mortgage placed later than acquisition of property	1 410	1 039	44	318	9	—
Refinanced mortgage	1 289	965	37	277	9	—
Same lender	311	214	7	91	—	—
Different lender	777	595	24	148	9	—
Not reported	201	156	6	38	—	—
Mortgage placed on property owned free and clear of debt	121	73	7	41	—	—
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property ..	1 410	1 039	44	318	9	—
Secure better terms	597	489	24	82	3	—
Renew or extend loan that had fallen due, without increasing outstanding balance	33	23	3	6	—	—
Provide funds for additions, improvements, or repairs to property	296	200	3	90	3	—
Provide funds for consolidation of debts	99	67	—	29	3	—
Provide funds for investment in other real estate	77	45	—	32	—	—
Provide funds for other types of investments	44	28	—	16	—	—
Provide funds for educational or medical expenses	9	6	—	3	—	—
Provide funds for purchase of consumer product	15	12	—	3	—	—
Other reasons	37	21	4	13	—	—
Not reported	202	147	11	45	—	—
Other properties	5 004	4 191	59	700	43	11
Year First Mortgage Made or Assumed						
1989 to 1991 (part).....	1 928	1 497	64	346	22	—
1987 and 1988	1 392	1 054	13	315	3	7
1985 and 1986	960	798	15	139	7	—
1980 to 1984	494	344	10	122	14	3
1975 to 1979	918	831	—	81	6	—
1970 to 1974	442	432	—	10	—	—
1969 or earlier	279	273	—	6	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage	1 356	1 316	—	22	18	—
VA-guaranteed first mortgage	707	695	—	6	6	—
FmHA-insured first mortgage	78	78	—	—	—	—
Insured by state agency first mortgage	116	60	—	55	—	—
Insured conventional first mortgage	637	539	5	82	11	—
Uninsured conventional first mortgage	3 520	2 541	98	853	18	11

Table 2e. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage				
		Amortized	Short term with balloon payment							
MORTGAGE CHARACTERISTICS—Con.										
First Mortgage Loan										
Less than \$20,000	439	415	4	16	—	3				
\$20,000 to \$29,999	655	598	13	37	3	3				
\$30,000 to \$39,999	619	558	6	52	3	—				
\$40,000 to \$49,999	582	508	5	58	7	4				
\$50,000 to \$59,999	610	491	3	107	8	—				
\$60,000 to \$79,999	948	840	8	97	3	—				
\$80,000 to \$99,999	697	602	5	81	9	—				
\$100,000 to \$149,999	1 044	786	21	223	14	—				
\$150,000 to \$199,999	446	272	32	139	3	—				
\$200,000 to \$249,999	160	75	3	82	—	—				
\$250,000 to \$299,999	74	20	3	48	3	—				
\$300,000 or more	141	63	—	77	—	—				
Median	66 396	61 065	117 388	113 544	...	...		
Mean	85 497	74 303	111 258	140 570	...	...		
Total Mortgage Loan										
Less than \$20,000	378	355	4	16	—	3				
\$20,000 to \$29,999	552	495	13	37	3	3				
\$30,000 to \$39,999	555	497	6	49	3	—				
\$40,000 to \$49,999	579	513	5	54	3	4				
\$50,000 to \$59,999	623	500	3	109	12	—				
\$60,000 to \$79,999	954	861	8	82	3	—				
\$80,000 to \$99,999	689	604	5	72	9	—				
\$100,000 to \$149,999	1 172	900	18	239	14	—				
\$150,000 to \$199,999	486	304	33	146	3	—				
\$200,000 to \$249,999	184	93	5	85	—	—				
\$250,000 to \$299,999	86	39	—	45	3	—				
\$300,000 or more	156	70	3	83	—	—				
Median	70 904	65 939	120 351	118 933	...	...		
Mean	90 529	79 639	115 257	144 409	...	...		
First Mortgage Outstanding Debt										
Less than \$10,000	547	507	4	29	—	7				
\$10,000 to \$19,999	521	496	6	15	—	3				
\$20,000 to \$29,999	534	464	13	51	6	—				
\$30,000 to \$39,999	485	406	—	72	7	—				
\$40,000 to \$49,999	594	539	5	51	—	—				
\$50,000 to \$59,999	507	411	10	78	8	—				
\$60,000 to \$79,999	872	767	4	93	8	—				
\$80,000 to \$99,999	691	578	5	101	6	—				
\$100,000 to \$149,999	929	692	18	209	11	—				
\$150,000 to \$199,999	407	242	32	130	3	—				
\$200,000 to \$249,999	147	62	3	82	—	—				
\$250,000 to \$299,999	66	15	3	45	3	—				
\$300,000 or more	113	51	—	62	—	—				
Median	60 423	54 942	112 082	104 538	...	...		
Mean	77 689	67 193	106 468	128 852	...	...		
Total Mortgage Outstanding Debt										
Less than \$10,000	448	411	4	26	—	7				
\$10,000 to \$19,999	447	422	6	15	—	3				
\$20,000 to \$29,999	468	402	13	47	6	—				
\$30,000 to \$39,999	480	403	—	73	3	—				
\$40,000 to \$49,999	614	555	5	51	4	—				
\$50,000 to \$59,999	519	426	10	75	8	—				
\$60,000 to \$79,999	809	722	4	75	8	—				
\$80,000 to \$99,999	734	636	5	87	6	—				
\$100,000 to \$149,999	1 051	793	15	232	11	—				
\$150,000 to \$199,999	450	282	33	132	3	—				
\$200,000 to \$249,999	189	95	5	89	—	—				
\$250,000 to \$299,999	63	27	—	33	3	—				
\$300,000 or more	143	57	3	83	—	—				
Median	65 751	59 939	114 544	113 060	...	...		
Mean	84 310	73 952	110 162	135 397	...	...		
Current Interest Rate on First Mortgage										
Less than 7.0 percent	361	324	—	31	3	3				
7.0 percent	191	188	—	3	—	—				
7.1 to 7.4 percent	63	47	—	16	—	—				
7.5 to 7.9 percent	185	145	—	40	—	—				
8.0 percent	188	133	—	56	—	—				
8.1 to 8.4 percent	148	95	3	47	2	—				
8.5 to 8.9 percent	711	566	14	124	7	—				
9.0 percent	416	366	6	35	5	—				
9.1 to 9.4 percent	548	318	9	218	3	4				
9.5 to 9.9 percent	1 254	1 017	20	214	3	—				
10.0 percent	662	606	24	29	3	—				
10.1 to 10.4 percent	427	338	7	70	12	—				
10.5 to 10.9 percent	664	552	10	99	3	—				
11.0 percent	92	84	—	8	—	—				
11.1 to 11.4 percent	106	92	3	11	—	—				
11.5 to 11.9 percent	170	154	5	6	6	—				
12.0 percent	55	52	—	—	—	3				
12.1 to 13.9 percent	122	113	—	4	5	—				
14.0 percent	12	12	—	—	—	—				
14.1 percent or more	39	28	3	8	—	—				
Median	9.6	9.7	9.9	9.3	...	...		
Term of First Mortgage										
Less than 5 years	43	18	22	3	—	—				
5 years	70	52	15	3	—	—				
6 to 9 years	89	55	27	3	—	3				
10 years	111	86	16	9	—	—				
11 to 14 years	42	35	—	3	3	—				
15 years	480	432	6	39	3	—				

Table 2e. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage				
		Amortized	Short term with balloon payment							
MORTGAGE CHARACTERISTICS—Con.										
Term of First Mortgage—Con.										
16 to 19 years	18	3	2	—	13	—				
20 years	201	183	4	11	—	3				
21 to 24 years	44	28	—	16	—	—				
25 years	237	162	—	71	—	4				
26 to 29 years	156	140	—	16	—	—				
30 years	4 752	3 944	3	772	34	—				
More than 30 years	161	91	—	70	—	—				
No stated term	10	—	7	3	—	—				
Median	30	30	7	30	...	...		
Unexpired Term of First Mortgage										
Less than 5 years	342	272	44	23	—	3				
5 to 9 years	429	364	36	18	11	—				
10 to 14 years	824	734	6	74	8	3				
15 to 19 years	888	804	7	71	6	—				
20 to 24 years	490	347	—	140	—	4				
25 to 29 years	2 544	2 006	3	520	15	—				
30 or more years	312	198	—	114	—	—				
No stated term or not computed	585	506	7	60	12	—				
Median	24	22	5	26	...	...		
Holder of First Mortgage										
Commercial bank or trust company	638	530	22	86	—	—				
Savings and loan association, federal savings bank	1 472	920	9	539	3	—				
Mutual savings bank	55	52	—	3	—	—				
Life insurance company	67	64	—	3	—	—				
Mortgage banker or mortgage company	505	414	12	73	6	—				
Federally-sponsored secondary market agency or pool	2 268	2 105	32	113	18	—				
Conventional mortgage pool	216	194	—	19	4	—				
Other federal agency	318	311	—	3	3	—				
Real estate investment trust	11	9	2	—	—	—				
Pension or retirement fund	36	36	—	—	—	—				
Credit union	106	71	—	35	—	—				
Finance company	77	62	—	15	—	—				
State or municipal government or housing finance agency	315	166	—	129	16	4				
Individual or individual's estate	239	210	19	—	3	7				
Other	92	86	6	—	—	—				
First Mortgage Assumption										
Assumption allowed with changes in terms	1 049	538	15	493	3	—				
Assumption allowed without changes in terms	2 368	2 004	3	335	23	3				
No mortgage assumption allowed	2 407	2 180	64	133	22	7				
Not reported	589	509	20	56	4	—				
First Mortgage Penalty Clause										
Yes	713	552	3	151	7	—				
No	5 292	4 331	80	826	46	11				
Not reported	408	347	20	41	—	—				
First Mortgage Loan as Percent of Purchase Price										
Properties acquired by purchase with first mortgage made or assumed at time of purchase	4 932	4 125	59	694	43	11				
Less than 40 percent	134	112	4	12	3	3				
40 to 49 percent	133	115	4	15	—	—				
50 to 59 percent	296	237	3	56	—	—				
60 to 69 percent	320	262	3	46	3	—				
70 to 79 percent	824	645	13	163	9	—				
80 to 89 percent	993	767	24	200	2	—				
90 to 94 percent	737	580	—	151	7	—				
95 to 99 percent	506	443	8	35	15	4				
100 percent or more	988	965	—	16	3	3				
Not reported	—	—	—	—	—	—				
Median	87	89	...	82	...	...		
Other properties	1 482	1 105	44	323	9	—				
Index Used to Adjust Interest Rate on ARM										
Properties with adjustable rate first mortgage	1 018	—	—	1 018	—	—				
Treasury security	201	—	—	201	—	—				
Average cost of funds in bank district	517	—	—	517	—	—				
National average cost of funds	13	—	—	13	—	—				
OTS contract mortgage rate	4	—	—	4	—	—				
Other method	84	—	—	84	—	—				
No index used	126	—	—	126	—	—				
Not reported	73	—	—	73	—	—				
Other properties	5 396	5 230	103	—	52	11				
Frequency With Which Rate Can Be Adjusted										
Properties with adjustable rate first mortgage	1 018	—	—	1 018	—	—				
Monthly	390	—	—	390	—	—				
Every 3 months	23	—	—	23	—	—				
Every 6 months	230	—	—	230	—	—				
Yearly	257	—	—	257	—	—				
Every 3 years	17	—	—	17	—	—				
Every 5 years	15	—	—	15	—	—				
Other	64	—	—	64	—	—				
Not reported	22	—	—	22	—	—				
Other properties	5 396	5 230	103	—	52	11				

RESIDENTIAL FINANCE

1-UNIT HOMEOWNER PROPERTIES 2-157

Table 2e. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage				
		Amortized	Short term with balloon payment							
MORTGAGE CHARACTERISTICS—Con.										
Caps on Interest Rate Per Adjustment Period										
Properties with adjustable rate first mortgage	1 018	—	—	1 018	—	—				
Less than 1 percent	49	—	—	49	—	—				
1 percent	119	—	—	119	—	—				
1.1 to 1.9 percent	20	—	—	20	—	—				
2 percent	169	—	—	169	—	—				
2.1 to 2.9 percent	13	—	—	13	—	—				
3 percent	4	—	—	4	—	—				
3.1 to 3.9 percent	3	—	—	3	—	—				
4 percent or more	47	—	—	47	—	—				
No caps	485	—	—	485	—	—				
Not reported	110	—	—	110	—	—				
Other properties	5 396	5 230	103	—	52	11				
Caps on Interest Rate Over Life of ARM										
Properties with adjustable rate first mortgage	1 018	—	—	1 018	—	—				
Less than 1 percent	3	—	—	3	—	—				
1 percent	6	—	—	6	—	—				
1.1 to 1.9 percent	12	—	—	12	—	—				
2 percent	9	—	—	9	—	—				
2.1 to 2.9 percent	27	—	—	27	—	—				
3 percent	5	—	—	5	—	—				
3.1 to 3.9 percent	25	—	—	25	—	—				
4 percent or more	666	—	—	666	—	—				
No caps	166	—	—	166	—	—				
Not reported	99	—	—	99	—	—				
Other properties	5 396	5 230	103	—	52	11				
Interest Rate Changed Since Mortgage Made										
Properties with adjustable rate first mortgage	1 018	—	—	1 018	—	—				
Yes, rate has changed	890	—	—	890	—	—				
No change since mortgage made	55	—	—	55	—	—				
Not reported	72	—	—	72	—	—				
Other properties	5 396	5 230	103	—	52	11				
Percentage of Margin Over Index on ARM										
Properties with adjustable rate first mortgage	1 018	—	—	1 018	—	—				
Less than 1 percent	28	—	—	28	—	—				
1 percent	—	—	—	—	—	—				
1.1 to 1.9 percent	25	—	—	25	—	—				
2 percent	75	—	—	75	—	—				
2.1 to 2.9 percent	582	—	—	582	—	—				
3 percent	41	—	—	41	—	—				
3.1 to 3.9 percent	22	—	—	22	—	—				
4 percent	—	—	—	—	—	—				
4.1 to 4.9 percent	7	—	—	7	—	—				
5 percent or more	7	—	—	7	—	—				
Not reported	230	—	—	230	—	—				
Median	2.4	—	—	2.4	—	—				
Other properties	5 396	5 230	103	—	52	11				
ARM Convertible To Fixed Rate Mortgage										
Properties with adjustable rate first mortgage	1 018	—	—	1 018	—	—				
Can be converted	95	—	—	95	—	—				
Cannot be converted	837	—	—	837	—	—				
Not reported	86	—	—	86	—	—				
Other properties	5 396	5 230	103	—	52	11				
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate										
Monthly payments can change (other than change in interest rate)	447	—	—	391	52	3				
Payments can change monthly	15	—	—	9	6	—				
Payments can change every three months	—	—	—	—	—	—				
Payments can change every six months	45	—	—	45	—	—				
Payments can change yearly	350	—	—	328	22	—				
Payments can change every three years	—	—	—	—	—	—				
Payments can change every five years	3	—	—	3	—	—				
Other	26	—	—	6	16	3				
Not reported	8	—	—	6	8	—				
Monthly payments cannot change	5 894	5 230	103	554	—	7				
Not reported	73	—	—	73	—	—				
First Mortgage Allows for Negative Amortization										
Monthly payments can change (other than change in interest rate)	447	—	—	391	52	3				
Yes, unrestricted negative amortization	237	—	—	233	3	—				
Yes, restricted negative amortization	94	—	—	84	10	—				
No negative amortization allowed	99	—	—	67	28	3				
Not reported	18	—	—	7	11	—				
Monthly payments cannot change	5 894	5 230	103	554	—	7				
Not reported	73	—	—	73	—	—				
MORTGAGE PAYMENTS AND OTHER EXPENSES										
Method of Payment of First Mortgage										
Regular payments of interest and/or principal	6 413	5 230	103	1 018	52	11				
Interest and principal	6 383	5 221	84	1 015	52	11				
Fully amortized	6 017	5 146	13	800	46	11				
Not fully amortized	367	75	71	214	6	—				
Interest only	30	8	19	3	—	—				
No regular payments required	—	—	—	—	—	—				

Table 2e. Type of First Mortgage, 1-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Items Included in First Mortgage Payment						
Regular payments of both interest and principal	6 383	5 221	84	1 015	52	11
Real estate taxes and property insurance	3 192	2 909	12	231	40	—
With no other items	1 436	1 341	2	78	14	—
With other items	1 756	1 569	9	153	26	—
Real estate taxes only	332	224	7	94	3	4
Property insurance only	40	31	—	9	—	—
Mortgage insurance only	51	40	—	11	—	—
Other combinations or no other items	2 768	2 017	66	670	9	7
No regular payments of interest and principal	30	8	19	3	—	—
Monthly Interest and Principal Payments on First Mortgage						
Regular monthly payments of interest and/or principal	6 413	5 230	103	1 018	52	11
Less than \$100	123	114	—	6	—	3
\$100 to \$199	649	619	4	23	3	—
\$200 to \$299	667	586	10	68	3	—
\$300 to \$399	640	563	6	61	7	4
\$400 to \$499	658	561	4	90	—	3
\$500 to \$599	561	471	11	76	3	—
\$600 to \$699	539	460	—	74	5	—
\$700 to \$799	423	366	7	43	6	—
\$800 to \$899	355	276	2	70	6	—
\$900 to \$999	292	231	6	51	3	—
\$1,000 to \$1,249	573	445	15	108	5	—
\$1,250 to \$1,499	381	237	18	121	5	—
\$1,500 or more	552	301	20	225	6	—
Median	583	536	1 018	895	...	...
Mean	744	665	1 012	1 124	...	...
No regular payments required	—	—	—	—	—	—
Monthly Interest and Principal Payments on Total Mortgages						
Regular monthly payments of interest and/or principal	6 413	5 230	103	1 018	52	11
Less than \$100	99	90	—	6	—	3
\$100 to \$199	494	464	4	23	3	—
\$200 to \$299	532	450	10	68	3	—
\$300 to \$399	543	479	6	51	3	4
\$400 to \$499	670	573	4	90	—	3
\$500 to \$599	573	496	11	59	7	—
\$600 to \$699	513	448	—	60	5	—
\$700 to \$799	420	373	7	34	6	—
\$800 to \$899	329	259	2	65	3	—
\$900 to \$999	357	314	3	36	3	—
\$1,000 to \$1,249	656	502	15	134	5	—
\$1,250 to \$1,499	480	316	18	138	8	—
\$1,500 or more	747	465	23	253	6	—
Median	657	614	1 070	1 029	...	...
Mean	849	773	1 067	1 220	...	...
No regular payments required	—	—	—	—	—	—
Interest and Principal Payments on Total Mortgages as Percent of Income						
Regular payments of interest and/or principal	6 413	5 230	103	1 018	52	11
Less than 5 percent	407	369	—	35	—	3
5 to 9 percent	946	806	4	128	8	—
10 to 14 percent	1 112	972	14	116	3	7
15 to 19 percent	1 113	929	21	156	6	—
20 to 24 percent	976	806	20	146	5	—
25 to 29 percent	609	479	6	121	3	—
30 to 34 percent	274	179	11	71	12	—
35 to 39 percent	213	167	3	39	4	—
40 to 49 percent	235	147	11	65	11	—
50 percent or more	253	164	6	83	—	—
Not reported or not computed	274	211	6	57	—	—
Median	17	16	22	21	...	...
No regular payments required	—	—	—	—	—	—

¹Detail does not add to total because more than one answer accepted.

Table 3e. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

West	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
1-housing-unit properties with traditional first mortgage -----	6 413	4 897	1 517	1 356	1 079	277	707	528	179	4 351	3 290	1 062
PROPERTY CHARACTERISTICS												
Property Location by Geographic Area												
Inside MA'S -----	5 728	4 310	1 418	1 273	1 000	273	611	436	175	3 844	2 874	970
In central cities -----	2 254	1 715	539	563	461	102	263	191	72	1 428	1 063	365
Not in central cities -----	3 474	2 595	879	711	539	171	348	245	103	2 416	1 811	605
Outside MA'S -----	685	587	99	82	79	4	95	92	3	508	416	92
Manner of Acquisition												
By purchase -----	6 315	4 816	1 499	1 340	1 070	270	704	528	176	4 272	3 219	1 053
Placed one new mortgage -----	5 317	4 156	1 161	1 121	921	200	577	441	136	3 619	2 793	825
Placed two or more new mortgages -----	203	70	133	24	7	18	10	—	10	169	64	105
Assumed mortgage(s) already on property -----	609	467	142	173	133	40	87	66	21	348	268	81
Assumed mortgage(s) already on property and placed new mortgage -----	125	69	56	19	6	13	29	21	9	76	42	34
Borrowed using assets other than this property as collateral -----	24	22	2	3	3	—	—	—	—	21	19	2
All cash-no borrowing -----	39	33	5	—	—	—	—	—	—	39	33	5
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—	—	—	—	—	—	—
Chose to pay cash -----	39	33	5	—	—	—	—	—	—	39	33	5
Not reported -----	—	—	—	—	—	—	—	—	—	—	—	—
Other manner -----	—	—	—	—	—	—	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—	—	—	—	—	—	—
By inheritance or gift -----	47	38	9	3	—	3	3	—	3	41	38	3
By some other manner -----	6	3	3	3	—	3	—	—	—	3	3	—
Not reported -----	45	39	6	9	9	—	—	—	—	36	30	6
Source of Downpayment¹												
Properties purchased 1985 to 1991 (part) -----	3 365	2 757	609	885	756	129	316	272	44	2 165	1 729	436
Sale of previous home -----	1 140	871	270	150	117	32	67	52	15	924	701	223
Sale of other real property or other investments -----	168	146	22	36	36	—	4	4	—	128	106	22
Savings -----	1 730	1 465	266	585	507	78	132	116	17	1 012	842	171
Borrowing using assets other than this property as collateral -----	97	82	15	32	29	3	3	3	—	62	50	12
From parents or relatives -----	326	246	80	118	97	21	15	15	—	193	134	59
Other -----	46	39	6	7	7	—	3	3	—	35	29	6
No downpayment required -----	217	182	36	42	39	3	96	80	16	79	63	17
Not reported -----	31	31	—	3	3	—	6	6	—	22	22	—
Other properties -----	3 048	2 140	908	470	323	148	391	256	135	2 187	1 561	626
Year Property Acquired												
1989 to 1991 (part) -----	1 442	1 290	152	400	369	30	150	140	10	892	780	112
1987 and 1988 -----	1 150	915	235	275	225	50	97	71	26	778	619	159
1985 and 1986 -----	825	601	224	217	168	49	69	61	8	539	372	167
1980 to 1984 -----	852	617	235	114	84	30	92	77	15	647	456	191
1975 to 1979 -----	1 066	705	362	164	101	63	154	90	63	748	513	235
1970 to 1974 -----	597	400	197	86	64	22	100	50	50	411	286	124
1965 to 1969 -----	293	216	76	67	39	28	18	11	6	208	166	42
1960 to 1964 -----	147	125	23	32	27	5	27	27	—	88	70	18
1959 or earlier -----	42	29	12	1	1	—	—	—	—	40	28	12
Building and Land Acquisition												
Acquired at same time -----	5 968	4 569	1 398	1 314	1 053	261	675	506	169	3 979	3 010	968
Not acquired at same time -----	340	247	93	14	11	3	32	22	10	294	214	80
Land not owned by building owner -----	46	38	8	22	15	6	—	—	—	24	23	1
Not reported -----	60	42	18	6	—	6	—	—	—	54	42	12
Property New or Previously Occupied When Acquired												
Acquired by purchase -----	6 315	4 816	1 499	1 340	1 070	270	704	528	176	4 272	3 219	1 053
New -----	1 627	1 208	419	297	225	72	189	135	54	1 141	849	293
Previously occupied by someone else -----	4 658	3 586	1 073	1 039	840	198	511	389	122	3 109	2 356	753
Converted from non-residential use -----	18	11	7	—	—	—	—	—	—	18	11	7
Other -----	4	4	—	—	—	—	4	4	—	—	—	—
Not reported -----	8	8	—	5	5	—	—	—	—	3	3	—
Other properties -----	53	41	12	6	—	6	3	—	3	44	41	3
Not reported -----	45	39	6	9	9	—	—	—	—	36	30	6
Year Structure Built												
1989 to March 1990 -----	246	209	37	35	28	6	34	31	3	177	150	27
1987 and 1988 -----	345	261	84	73	64	10	20	10	10	252	187	65
1985 and 1986 -----	336	274	61	99	84	14	24	17	6	213	172	41
1980 to 1984 -----	557	450	107	144	107	37	67	67	—	346	277	69
1970 to 1979 -----	1 625	1 200	426	341	269	72	220	150	69	1 064	781	284
1960 to 1969 -----	1 133	817	316	213	143	69	154	109	45	766	564	201
1950 to 1959 -----	965	693	273	230	193	37	109	77	32	626	423	203
1940 to 1949 -----	465	384	82	89	79	10	31	25	6	345	279	66
1939 or earlier -----	599	492	108	101	87	13	37	33	4	462	371	91
Not reported -----	141	117	25	32	25	7	11	7	3	99	85	14

Table 3e. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

West	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
PROPERTY CHARACTERISTICS—Con.												
Source of Property Benefits ¹												
With property benefits	382	308	74	86	70	16	58	42	16	238	196	42
Federal government	105	84	22	36	27	10	28	22	6	41	35	6
State government	191	156	34	39	33	6	24	14	10	127	109	19
Local government	89	76	13	13	13	—	9	9	—	66	53	13
Not reported	13	9	4	—	—	—	—	—	—	13	9	4
With no property benefits	5 792	4 398	1 394	1 213	955	258	616	463	153	3 964	2 980	983
Not reported	240	191	49	57	54	3	33	24	10	149	113	36
Reason for Benefits ¹												
With property benefits	382	308	74	86	70	16	58	42	16	238	196	42
Occupied by low- or moderate-income persons	131	104	26	53	47	6	13	6	7	64	51	14
Occupied by elderly or handicapped persons	18	11	7	8	1	7	—	—	—	10	10	—
An historic structure	9	9	—	3	3	—	—	—	—	6	6	—
Located in a community development or economic development area	15	15	—	8	8	—	—	—	—	6	6	—
Other reason	192	151	41	13	13	—	34	24	9	144	113	32
Not reported	34	31	3	3	—	3	11	11	—	20	20	—
With no property benefits	5 792	4 398	1 394	1 213	955	258	616	463	153	3 964	2 980	983
Not reported	240	191	49	57	54	3	33	24	10	149	113	36
OWNER CHARACTERISTICS												
Owner Status												
1 owner	1 573	1 254	319	394	312	82	162	127	35	1 016	815	202
2 owners	4 648	3 465	1 183	918	726	192	530	387	143	3 200	2 352	848
3 or more owners	193	177	15	43	40	3	14	14	—	135	123	12
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Age of Owner												
Less than 25 years	60	54	6	29	25	3	5	5	—	26	23	3
25 to 34 years	1 228	1 005	223	465	396	69	98	85	13	666	525	141
35 to 44 years	2 158	1 606	551	402	327	74	262	194	68	1 494	1 086	409
45 to 54 years	1 478	1 069	409	249	176	73	131	94	37	1 098	799	299
55 to 64 years	922	701	221	143	104	39	117	82	35	662	515	147
65 to 74 years	440	352	88	50	35	15	88	65	22	303	252	51
75 years or over	78	71	6	18	15	3	2	2	—	57	54	3
Not reported	50	37	12	—	—	—	3	—	3	46	37	9
Median	43	43	44	39	38	43	44	43	46	44	44	44
Race of Owner												
White	5 588	4 284	1 304	1 168	949	219	619	474	145	3 801	2 861	940
Black	182	131	51	60	34	26	27	21	6	95	77	18
American Indian or Alaskan Native	34	24	9	7	4	3	13	7	6	13	13	—
Asian or Pacific Islander	329	243	86	48	36	12	11	5	6	270	202	68
Other race	219	168	51	65	53	13	34	21	13	120	94	26
Not reported	62	46	16	7	3	3	3	—	3	52	43	9
Sex of Owner												
Male	896	709	187	200	160	40	123	101	22	572	448	124
Female	795	649	146	225	184	41	52	42	10	518	423	95
Male and female co-owners	4 664	3 493	1 171	922	728	195	525	385	140	3 217	2 380	836
Not reported	58	46	12	8	8	—	6	—	6	44	38	6
Spanish/ Hispanic Origin												
Spanish or Hispanic	752	606	146	212	177	35	88	60	27	452	369	84
Not Spanish or Hispanic	5 521	4 191	1 331	1 126	891	235	609	461	148	3 787	2 839	948
Not reported	140	100	40	18	11	7	10	7	3	112	82	30
Veteran Status ¹												
Veteran	2 171	1 651	519	258	195	63	584	436	148	1 328	1 020	309
Post Vietnam era	314	248	66	50	41	9	120	91	29	144	116	28
Vietnam Conflict	1 020	731	289	105	83	22	307	214	93	608	434	174
Korean War	435	319	116	67	43	24	108	79	29	260	198	63
World War II	438	361	77	43	32	11	101	79	22	293	250	43
Other service	310	237	72	42	24	18	51	39	12	217	175	42
Nonveteran	4 186	3 200	985	1 095	881	214	119	91	28	2 971	2 228	744
Not reported	57	45	12	2	2	—	3	—	3	51	42	9
Income												
Less than \$10,000	162	149	13	38	32	7	8	8	—	115	109	6
\$10,000 to \$19,999	441	376	65	109	90	19	39	32	7	293	254	40
\$20,000 to \$29,999	654	568	86	204	182	22	102	85	16	348	301	47
\$30,000 to \$39,999	952	774	178	269	234	35	117	79	38	566	461	105
\$40,000 to \$49,999	1 034	795	239	312	245	68	136	114	22	586	436	150
\$50,000 to \$59,999	785	591	194	147	115	32	99	81	18	539	395	143
\$60,000 to \$79,999	1 050	727	323	180	121	59	105	65	40	765	540	224
\$80,000 to \$99,999	473	330	142	30	14	15	66	40	26	377	276	101
\$100,000 or more	614	382	233	33	23	10	18	8	9	563	350	213
Not reported	248	204	44	33	23	10	17	13	3	198	167	31
Median	48 444	46 019	58 028	41 298	39 571	47 463	45 829	44 554	53 061	53 112	50 010	62 131
Mean	58 471	53 783	73 409	43 510	41 944	49 706	48 677	45 581	57 760	64 862	59 137	82 205
Owned Home Previously												
Previously owned home	3 871	2 902	970	580	445	135	367	287	81	2 924	2 171	753
Never owned home before	2 464	1 935	529	773	634	138	336	241	95	1 355	1 059	296
Not reported or not applicable	78	60	18	3	—	3	3	—	3	72	60	12

Table 3e. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

West	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
1-housing-unit properties with traditional first mortgage -----	6 413	4 897	1 517	1 356	1 079	277	707	528	179	4 351	3 290	1 062
MORTGAGE CHARACTERISTICS												
Number of Mortgages												
1 mortgage -----	4 897	4 897	—	1 079	1 079	—	528	528	—	3 290	3 290	—
2 mortgages -----	1 454	—	1 454	274	—	274	175	—	175	1 005	—	1 005
3 or more mortgages -----	63	—	63	3	—	3	3	—	3	57	—	57
Form of Debt of First Mortgage												
Mortgage or deed of trust -----	6 275	4 761	1 514	1 339	1 066	273	699	521	179	4 236	3 175	1 062
Contract to purchase -----	138	135	3	16	13	3	7	7	—	115	115	—
Origin of First Mortgage												
Mortgage made at time property acquired -----	4 429	3 412	1 017	1 064	871	193	534	399	136	2 830	2 142	688
Mortgage assumed at time property acquired -----	575	425	149	188	132	56	114	87	27	273	207	66
Mortgage placed later than acquisition of property -----	1 410	1 059	351	104	76	28	58	43	16	1 248	940	307
Refinanced mortgage -----	1 289	963	326	101	73	28	58	43	16	1 130	848	282
Same lender -----	311	236	76	22	14	8	19	12	6	271	210	61
Different lender -----	777	551	226	43	29	13	37	28	10	697	494	203
Not reported -----	201	177	24	36	30	6	2	2	—	162	144	18
Mortgage placed on property owned free and clear of debt -----	121	95	25	3	3	—	—	—	—	118	92	25
Purpose of First Mortgage Placed Later Than Acquisition of Property												
Mortgages placed later than acquisition of property -----	1 410	1 059	351	104	76	28	58	43	16	1 248	940	307
Secure better terms -----	597	441	156	35	28	7	52	36	16	510	377	133
Renew or extend loan that had fallen due, without increasing outstanding balance -----	33	18	15	—	—	—	—	—	—	33	18	15
Provide funds for additions, improvements, or repairs to property -----	296	200	96	18	9	10	4	4	—	274	187	86
Provide funds for consolidation of debts -----	99	73	26	8	3	5	—	—	—	91	70	22
Provide funds for investment in other real estate -----	77	64	12	6	6	—	—	—	—	70	58	12
Provide funds for other types of investments -----	44	31	13	3	—	3	—	—	—	41	31	10
Provide funds for educational or medical expenses -----	9	6	3	—	—	—	—	—	—	9	6	3
Provide funds for purchase of consumer product -----	15	12	3	—	—	—	—	—	—	15	12	3
Other reasons -----	37	29	8	3	3	—	—	—	—	34	26	8
Not reported -----	202	184	18	30	27	3	2	2	—	170	155	15
Other properties -----	5 004	3 838	1 166	1 252	1 003	249	648	485	163	3 104	2 349	754
Purpose of Second Mortgage or Home Equity Line of Credit												
Properties with second mortgage or home equity line of credit -----	1 517	—	1 517	277	—	277	179	—	179	1 062	—	1 062
Provide funds for the purchase of the property -----	135	—	135	33	—	33	9	—	9	93	—	93
Provide funds for additions, improvements or repairs to this property -----	692	—	692	121	—	121	87	—	87	484	—	484
Provide funds for consolidation of debts -----	331	—	331	66	—	66	41	—	41	224	—	224
Provide funds for investment in other real estate -----	63	—	63	3	—	3	9	—	9	50	—	50
Provide funds for other types of investments -----	81	—	81	13	—	13	7	—	7	61	—	61
Provide funds for educational or medical expenses -----	27	—	27	3	—	3	3	—	3	21	—	21
Provide funds for purchase of consumer product -----	65	—	65	10	—	10	10	—	10	46	—	46
Other reasons -----	52	—	52	9	—	9	6	—	6	36	—	36
Not reported -----	71	—	71	19	—	19	7	—	7	46	—	46
Other properties -----	4 897	4 897	—	1 079	1 079	—	528	528	—	3 290	3 290	—
Year First Mortgage Made or Assumed												
1989 to 1991 (part) -----	1 928	1 708	221	415	385	30	156	146	10	1 357	1 176	181
1987 and 1988 -----	1 392	1 066	326	314	257	57	105	75	29	974	733	240
1985 and 1986 -----	960	690	270	228	173	56	105	87	18	626	430	197
1980 to 1984 -----	494	356	138	82	51	31	58	47	12	354	258	96
1975 to 1979 -----	918	576	342	160	100	60	141	84	57	618	393	224
1970 to 1974 -----	442	285	157	73	54	19	97	50	47	272	181	91
1969 or earlier -----	279	216	63	84	60	24	45	39	6	150	118	32
First Mortgage Loan												
Less than \$20,000 -----	439	349	89	135	104	31	46	28	18	258	218	40
\$20,000 to \$29,999 -----	655	483	171	113	64	49	136	94	42	406	326	80
\$30,000 to \$39,999 -----	619	464	156	97	68	29	91	62	29	431	334	97
\$40,000 to \$49,999 -----	582	467	114	167	152	16	64	49	15	351	267	84
\$50,000 to \$59,999 -----	610	497	113	151	135	17	53	43	9	406	318	87
\$60,000 to \$79,999 -----	948	748	200	347	295	53	128	104	24	473	350	123
\$80,000 to \$99,999 -----	697	497	199	236	170	66	84	62	22	377	265	112
\$100,000 to \$149,999 -----	1 044	789	255	107	90	17	102	82	19	836	617	219
\$150,000 to \$199,999 -----	446	336	111	3	3	—	3	3	—	440	329	111
\$200,000 to \$249,999 -----	160	139	21	—	—	—	—	—	—	160	139	21
\$250,000 to \$299,999 -----	74	38	36	—	—	—	—	—	—	74	38	36
\$300,000 or more -----	141	89	52	—	—	—	—	—	—	141	89	52
Median -----	66 396	65 027	71 515	60 847	61 241	57 851	53 161	57 199	40 291	73 729	70 408	83 484
Mean -----	85 497	83 649	91 461	60 109	60 905	57 007	59 502	61 965	52 228	97 628	94 589	107 045

Table 3e. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

West	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
Unexpired Term of First Mortgage												
Less than 5 years	342	270	73	34	20	14	47	38	9	261	211	50
5 to 9 years	429	338	91	71	53	18	21	14	6	338	271	67
10 to 14 years	824	608	217	94	64	31	102	61	41	628	483	145
15 to 19 years	888	551	336	132	83	49	104	56	48	652	412	239
20 to 24 years	490	351	140	102	79	24	49	40	9	339	232	107
25 to 29 years	2 544	2 058	485	699	613	86	252	214	39	1 593	1 232	361
30 or more years	312	285	26	36	36	—	18	18	—	257	231	26
No stated term or not computed	585	436	149	188	132	56	114	87	27	283	217	66
Median	24	25	19	26	26	19	22	25	17	22	23	19
Holder of First Mortgage												
Commercial bank or trust company	638	415	224	69	34	35	54	38	16	515	343	172
Savings and loan association, federal savings bank	1 472	1 028	444	93	59	34	64	46	18	1 315	924	391
Mutual savings bank	55	43	12	3	3	—	6	—	6	46	40	5
Life insurance company	67	45	22	26	17	9	9	6	4	31	22	9
Mortgage banker or mortgage company	505	359	146	131	101	30	66	48	18	308	210	98
Federally-sponsored secondary market agency or pool	2 268	1 831	437	808	672	136	378	285	93	1 081	874	207
Conventional mortgage pool	216	168	48	31	28	4	13	9	3	172	131	41
Other federal agency	318	262	56	111	98	13	94	74	20	113	90	23
Real estate investment trust	11	6	6	3	—	—	—	—	—	9	6	3
Pension or retirement fund	36	18	19	6	6	—	—	—	—	31	12	19
Credit union	106	90	15	4	4	—	—	—	—	101	86	15
Finance company	77	61	16	3	—	3	3	3	—	71	58	13
State or municipal government or housing finance agency	315	295	20	57	48	9	19	19	—	238	228	11
Individual or individual's estate	239	211	27	—	—	—	—	—	—	239	211	27
Other	92	65	27	10	10	—	—	—	—	82	56	27
Servicer of First Mortgage												
Commercial bank or trust company	800	589	211	93	74	19	62	49	13	644	466	179
Savings and loan association, federal savings bank	1 989	1 411	577	210	155	55	108	74	34	1 671	1 182	489
Mutual savings bank	98	81	17	3	3	—	3	—	—	92	75	17
Life insurance company	46	27	19	21	15	6	16	9	7	9	3	6
Mortgage banker or mortgage company	2 510	1 963	547	923	752	171	473	361	112	1 114	850	264
Federally-sponsored secondary market agency or pool	13	7	6	—	—	—	—	—	—	13	7	6
Conventional mortgage pool	—	—	—	—	—	—	—	—	—	—	—	—
Other federal agency	111	90	21	16	13	3	20	10	10	75	67	8
Real estate investment trust	2	2	—	—	—	—	—	—	—	2	2	—
Pension or retirement fund	3	3	—	—	—	—	—	—	—	3	3	—
Credit union	87	69	18	4	4	—	3	3	—	80	61	18
Finance company	68	52	16	3	—	3	3	3	—	62	49	13
State or municipal government or housing finance agency	182	173	9	7	4	3	4	4	—	171	165	6
Individual or individual's estate	150	136	14	—	—	—	—	—	—	150	136	14
Other	60	45	15	—	—	—	—	—	—	60	45	15
Not reported	294	249	46	74	59	15	16	13	3	204	177	27
Holder's Acquisition of First Mortgage												
Originated directly from borrower	3 171	2 339	832	362	243	118	218	151	67	2 591	1 944	647
Purchased from present servicer	24	18	6	8	5	3	7	7	—	10	7	3
Purchased from someone else	2 890	2 276	613	902	762	140	453	348	106	1 534	1 167	367
Not reported	328	263	66	84	69	15	28	22	6	216	172	45
First Mortgage Assumption												
Assumption allowed with changes in terms	1 049	811	238	63	57	6	31	25	6	955	730	225
Assumption allowed without changes in terms	2 368	1 908	460	1 082	890	192	557	421	136	729	597	132
No mortgage assumption allowed	2 407	1 792	615	97	75	22	67	46	21	2 243	1 670	572
Not reported	589	386	203	114	57	57	51	36	15	424	293	132
First Mortgage Penalty Clause												
Yes	713	530	183	57	50	7	28	16	12	627	463	164
No	5 292	4 125	1 168	1 207	981	226	647	498	149	3 438	2 645	793
Not reported	408	242	166	91	48	43	31	13	18	286	181	105
First Mortgage Loan as Percent of Purchase Price												
Properties acquired by purchase with first mortgage made or assumed at time of purchase	4 932	3 781	1 151	1 237	994	243	645	485	160	3 050	2 301	748
Less than 40 percent	134	95	39	22	15	7	14	7	7	99	73	26
40 to 49 percent	133	80	53	7	—	—	22	13	9	105	67	38
50 to 59 percent	296	232	65	16	7	9	18	15	3	262	210	53
60 to 69 percent	320	237	84	32	17	16	20	18	3	268	202	66
70 to 79 percent	824	622	202	87	74	13	35	31	3	703	516	186
80 to 89 percent	993	750	243	135	92	43	81	66	16	776	592	185
90 to 94 percent	737	577	160	155	132	24	51	41	10	531	404	127
95 to 99 percent	506	402	104	246	201	45	110	85	26	150	116	33
100 percent or more	988	788	200	536	456	80	295	209	85	157	122	35
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Median	87	88	85	98	98	95	98	98	100+	81	81	80
Other properties	1 482	1 116	366	119	85	34	61	43	19	1 301	988	313

Table 3e. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

West	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
Total Mortgage Loan as Percent of Purchase Price												
Properties acquired by purchase with first mortgage made or assumed at time of purchase	4 932	3 781	1 151	1 237	994	243	645	485	160	3 050	2 301	748
Less than 40 percent	118	95	23	18	15	3	7	7	—	93	73	20
40 to 49 percent	92	80	12	3	—	3	13	13	—	76	67	9
50 to 59 percent	260	232	28	7	7	—	15	15	—	238	210	28
60 to 69 percent	278	237	42	20	17	3	21	18	3	238	202	35
70 to 79 percent	726	622	104	88	74	13	36	31	5	602	516	85
80 to 89 percent	905	750	156	114	92	22	75	66	9	716	592	124
90 to 94 percent	667	577	90	141	132	9	44	41	3	482	404	78
95 to 99 percent	480	402	78	224	201	23	98	85	13	159	116	42
100 percent or more	1 405	788	617	622	456	166	335	209	126	447	122	326
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Median	90	88	100+	100+	98	100+	100+	98	100+	83	81	94
Other properties	1 482	1 116	366	119	85	34	61	43	19	1 301	988	313
Total Outstanding Debt as a Percent of Value												
Less than 20 percent	1 096	922	174	177	148	29	138	119	19	782	655	126
20 to 29 percent	501	358	144	39	18	21	56	34	22	406	306	101
30 to 39 percent	635	434	202	57	31	26	64	40	24	514	362	152
40 to 49 percent	634	398	236	85	51	34	44	19	25	506	328	178
50 to 59 percent	747	519	228	129	97	32	67	39	28	551	383	168
60 to 69 percent	749	552	197	197	142	55	69	43	26	483	367	116
70 to 79 percent	730	552	178	145	102	43	46	30	16	539	420	119
80 to 89 percent	671	591	80	233	216	16	89	82	6	350	292	57
90 to 99 percent	471	421	50	238	222	16	110	101	10	122	99	24
100 percent or more	149	126	23	57	52	5	23	20	3	70	55	15
Not reported	29	23	5	—	—	—	—	—	—	29	23	5
Median	54	56	49	69	75	59	57	62	50	49	49	48
Index Used to Adjust Interest Rate on ARM												
Properties with adjustable rate first mortgage ..	1 018	812	205	22	22	—	6	3	3	990	788	202
Treasury security	201	143	59	15	15	—	—	—	—	187	128	59
Average cost of funds in bank district	517	429	88	3	3	—	—	—	—	514	426	88
National average cost of funds	13	13	—	—	—	—	—	—	—	13	13	—
OTS contract mortgage rate	4	4	—	—	—	—	—	—	—	4	4	—
Other method	84	61	23	—	—	—	—	—	—	84	61	23
No index used	126	117	9	—	—	—	—	—	—	126	117	9
Not reported	73	47	26	4	4	—	6	3	3	63	40	23
Other properties	5 396	4 084	1 312	1 334	1 057	277	701	525	176	3 361	2 502	859
Frequency With Which Rate Can Be Adjusted												
Properties with adjustable rate first mortgage ..	1 018	812	205	22	22	—	6	3	3	990	788	202
Monthly	390	324	66	3	3	—	—	—	—	387	321	66
Every 3 months	23	17	6	4	4	—	3	—	3	16	13	3
Every 6 months	230	165	65	3	3	—	3	3	—	224	158	65
Yearly	257	202	55	11	11	—	—	—	—	246	190	55
Every 3 years	17	17	—	—	—	—	—	—	—	17	17	—
Every 5 years	15	9	6	—	—	—	—	—	—	15	9	6
Other	64	64	—	—	—	—	—	—	—	64	64	—
Not reported	22	16	6	—	—	—	—	—	—	22	16	6
Other properties	5 396	4 084	1 312	1 334	1 057	277	701	525	176	3 361	2 502	859
Caps on Interest Rate Per Adjustment Period												
Properties with adjustable rate first mortgage ..	1 018	812	205	22	22	—	6	3	3	990	788	202
Less than 1 percent	49	40	9	—	—	—	—	—	—	49	40	9
1 percent	119	92	27	15	15	—	—	—	—	105	78	27
1.1 to 1.9 percent	20	14	5	—	—	—	—	—	—	20	14	5
2 percent	169	117	53	—	—	—	—	—	—	169	117	53
2.1 to 2.9 percent	13	7	6	—	—	—	—	—	—	13	7	6
3 percent	4	4	—	—	—	—	—	—	—	4	4	—
3.1 to 3.9 percent	3	3	—	—	—	—	—	—	—	3	3	—
4 percent or more	47	31	16	3	3	—	—	—	—	43	28	16
No caps	485	421	63	—	—	—	—	—	—	485	421	63
Not reported	110	84	26	4	4	—	6	3	3	100	77	23
Other properties	5 396	4 084	1 312	1 334	1 057	277	701	525	176	3 361	2 502	859
Caps on Interest Rate Over Life of ARM												
Properties with adjustable rate first mortgage ..	1 018	812	205	22	22	—	6	3	3	990	788	202
Less than 1 percent	3	3	—	—	—	—	—	—	—	3	3	—
1 percent	6	3	3	—	—	—	—	—	—	6	3	3
1.1 to 1.9 percent	12	9	3	—	—	—	—	—	—	12	9	3
2 percent	9	3	6	—	—	—	—	—	—	9	3	6
2.1 to 2.9 percent	27	21	6	—	—	—	—	—	—	27	21	6
3 percent	5	5	—	—	—	—	—	—	—	5	5	—
3.1 to 3.9 percent	25	18	6	—	—	—	—	—	—	25	18	6
4 percent or more	666	531	135	18	18	—	—	—	—	648	513	135
No caps	166	150	16	—	—	—	—	—	—	166	150	16
Not reported	99	70	30	4	4	—	6	3	3	89	63	27
Other properties	5 396	4 084	1 312	1 334	1 057	277	701	525	176	3 361	2 502	859
Interest Rate Changed Since Mortgage Made												
Properties with adjustable rate first mortgage ..	1 018	812	205	22	22	—	6	3	3	990	788	202
Yes, rate has changed	890	708	183	9	9	—	—	—	—	881	699	183
No change since mortgage made	55	52	3	8	8	—	—	—	—	47	44	3
Not reported	72	52	20	4	4	—	6	3	3	62	45	17
Other properties	5 396	4 084	1 312	1 334	1 057	277	701	525	176	3 361	2 502	859

Table 3e. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

West	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate												
Monthly payments can change (other than change in interest rate)	447	385	62	21	18	4	6	6	—	420	361	58
Payments can change monthly	15	15	—	—	—	—	3	3	—	12	12	—
Payments can change every three months	—	—	—	—	—	—	—	—	—	—	—	—
Payments can change every six months	45	42	3	—	—	—	—	—	—	45	42	3
Payments can change yearly	350	297	53	13	10	4	—	—	—	337	287	49
Payments can change every three years	—	—	—	—	—	—	—	—	—	—	—	—
Payments can change every five years	3	3	—	—	—	—	—	—	—	3	3	—
Other	26	23	3	3	3	—	2	2	—	20	17	3
Not reported	8	5	3	5	5	—	—	—	—	3	—	3
Monthly payments cannot change	5 894	4 458	1 435	1 330	1 057	273	695	519	176	3 868	2 882	986
Not reported	73	53	20	4	4	—	6	3	3	63	46	17
First Mortgage Allows for Negative Amortization												
Monthly payments can change (other than change in interest rate)	447	385	62	21	18	4	6	6	—	420	361	58
Yes, unrestricted negative amortization	237	202	34	—	—	—	—	—	—	237	202	34
Yes, restricted negative amortization	94	81	12	13	13	—	—	—	—	81	69	12
No negative amortization allowed	99	86	13	4	—	4	6	6	—	90	81	9
Not reported	18	15	3	5	5	—	—	—	—	13	10	3
Monthly payments cannot change	5 894	4 458	1 435	1 330	1 057	273	695	519	176	3 868	2 882	986
Not reported	73	53	20	4	4	—	6	3	3	63	46	17
MORTGAGE PAYMENTS AND OTHER EXPENSES												
Method of Payment of First Mortgage												
Regular payments of interest and/or principal ..	6 413	4 897	1 517	1 356	1 079	277	707	528	179	4 351	3 290	1 062
Interest and principal	6 383	4 875	1 509	1 356	1 079	277	707	528	179	4 321	3 268	1 053
Fully amortized	6 017	4 563	1 454	1 356	1 079	277	699	524	175	3 962	2 960	1 002
Not fully amortized	367	312	55	—	—	—	7	4	3	359	308	51
Interest only	30	22	8	—	—	—	—	—	—	30	22	8
No regular payments required	—	—	—	—	—	—	—	—	—	—	—	—
Items Included in First Mortgage Payment												
Regular payments of both interest and principal ..	6 383	4 875	1 509	1 356	1 079	277	707	528	179	4 321	3 268	1 053
Real estate taxes and property insurance	3 192	2 474	718	1 243	1 007	235	647	486	161	1 302	981	322
With no other items	1 436	1 146	290	556	480	76	345	263	82	535	403	132
With other items	1 756	1 328	428	687	527	159	302	223	79	767	578	189
Real estate taxes only	332	256	76	26	17	9	34	28	6	272	211	61
Property insurance only	40	34	6	9	9	—	3	3	—	28	21	6
Mortgage insurance only	51	30	21	14	3	10	—	—	—	37	27	10
Other combinations or no other items	2 768	2 081	687	64	42	22	22	11	11	2 682	2 028	654
No regular payments of interest and principal ..	30	22	8	—	—	—	—	—	—	30	22	8
Monthly Interest and Principal Payments on First Mortgage												
Regular monthly payments of interest and/or principal	6 413	4 897	1 517	1 356	1 079	277	707	528	179	4 351	3 290	1 062
Less than \$100	123	99	24	64	49	16	9	9	—	50	41	9
\$100 to \$199	649	484	165	150	103	47	138	91	47	361	291	70
\$200 to \$299	667	504	163	95	55	39	103	70	33	470	378	91
\$300 to \$399	640	482	158	151	134	17	69	45	24	420	303	117
\$400 to \$499	658	552	106	168	154	14	69	60	9	421	338	83
\$500 to \$599	561	448	113	166	141	24	77	59	18	318	248	70
\$600 to \$699	539	420	119	220	176	43	53	40	13	267	204	63
\$700 to \$799	423	319	103	155	132	22	59	47	13	209	140	68
\$800 to \$899	355	260	94	88	57	31	37	37	—	230	167	64
\$900 to \$999	292	234	58	55	49	6	26	23	3	211	163	48
\$1,000 to \$1,249	573	415	159	35	22	13	60	41	19	478	351	126
\$1,250 to \$1,499	381	294	87	9	6	3	4	4	—	367	284	84
\$1,500 or more	552	385	167	—	—	—	3	3	—	549	382	167
Median	583	573	623	530	531	521	450	482	341	650	622	739
Mean	744	726	803	523	527	507	507	530	441	852	822	942
No regular payments required	—	—	—	—	—	—	—	—	—	—	—	—
Monthly Interest and Principal Payments on Total Mortgages												
Regular monthly payments of interest and/or principal	6 413	4 897	1 517	1 356	1 079	277	707	528	179	4 351	3 290	1 062
Less than \$100	99	99	—	49	49	—	9	9	—	41	41	—
\$100 to \$199	494	484	10	109	103	6	91	91	—	294	291	3
\$200 to \$299	532	504	28	64	55	8	73	70	3	394	378	16
\$300 to \$399	543	482	61	140	134	6	64	45	19	340	303	36
\$400 to \$499	670	552	118	188	154	34	79	60	20	403	338	65
\$500 to \$599	573	448	125	185	141	44	78	59	19	310	248	62
\$600 to \$699	513	420	93	192	176	16	53	40	13	268	204	64
\$700 to \$799	420	319	101	155	132	22	74	47	28	191	140	51
\$800 to \$899	329	260	68	75	57	18	37	37	—	217	167	50
\$900 to \$999	357	234	123	84	49	35	45	23	22	228	163	66
\$1,000 to \$1,249	656	415	241	74	22	52	60	41	19	522	351	171
\$1,250 to \$1,499	480	294	186	35	6	29	28	4	24	417	284	133
\$1,500 or more	747	385	362	6	—	6	16	3	12	726	382	344
Median	657	573	1 032	569	531	808	547	482	756	622	573	1 171
Mean	849	726	1 247	587	527	820	606	530	831	970	822	1 428
No regular payments required	—	—	—	—	—	—	—	—	—	—	—	—

Table 3e. **Mortgage Insurance Status, 1-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

West	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE PAYMENTS AND OTHER EXPENSES—												
Con.												
Interest and Principal Payments on First Mortgage as Percent of Income												
Regular payments of interest and/or principal --	6 413	4 897	1 517	1 356	1 079	277	707	528	179	4 351	3 290	1 062
Less than 5 percent -----	603	389	214	137	96	41	99	55	44	367	239	129
5 to 9 percent -----	1 158	821	337	232	153	80	189	118	71	736	550	186
10 to 14 percent -----	1 216	917	299	254	200	54	135	113	22	827	605	223
15 to 19 percent -----	1 049	809	240	258	219	39	91	78	13	699	511	188
20 to 24 percent -----	854	691	163	209	187	23	99	87	12	545	417	128
25 to 29 percent -----	495	407	88	105	99	7	41	31	9	350	277	72
30 to 34 percent -----	236	177	59	49	35	14	14	14	—	173	128	45
35 to 39 percent -----	149	125	24	20	20	—	3	3	—	126	102	24
40 to 49 percent -----	169	141	28	31	27	4	13	9	3	126	104	21
50 percent or more -----	210	189	21	20	13	6	7	7	—	184	169	15
Not reported or not computed -----	274	230	44	40	30	10	17	13	3	218	187	31
Median -----	15	16	13	15	16	11	12	13	8	15	16	14
No regular payments required -----	—	—	—	—	—	—	—	—	—	—	—	—
Real Estate Tax												
Acquired before 1990 -----	5 653	4 184	1 469	1 127	864	263	621	443	179	3 905	2 877	1 028
Less than \$100 -----	66	57	8	9	9	—	5	3	3	51	45	6
\$100 to \$199 -----	75	65	10	19	19	—	3	—	3	52	46	6
\$200 to \$299 -----	137	113	24	36	22	14	23	17	7	77	74	3
\$300 to \$399 -----	224	174	50	51	44	7	36	23	13	136	106	30
\$400 to \$499 -----	325	238	87	101	79	21	30	14	16	195	145	50
\$500 to \$599 -----	401	325	76	127	101	26	91	70	21	184	154	29
\$600 to \$699 -----	360	304	56	118	85	33	66	63	3	176	156	20
\$700 to \$799 -----	339	263	76	121	96	26	42	26	16	176	141	34
\$800 to \$899 -----	301	201	100	94	70	24	51	29	22	156	102	54
\$900 to \$999 -----	351	260	91	135	107	27	30	27	3	186	126	61
\$1,000 to \$1,249 -----	669	514	155	136	102	34	120	101	19	412	311	101
\$1,250 to \$1,499 -----	456	302	154	80	58	23	39	20	19	337	225	112
\$1,500 to \$1,999 -----	740	548	192	58	45	12	70	43	27	613	460	153
\$2,000 to \$2,499 -----	424	299	125	21	14	7	13	7	6	390	277	112
\$2,500 or more -----	678	446	232	15	6	9	—	—	—	663	440	223
Not reported -----	108	75	33	6	6	—	—	—	—	102	69	33
Median -----	1 072	1 026	1 225	782	772	820	825	819	833	1 324	1 248	1 478
Mean -----	1 621	1 489	1 997	904	878	991	904	890	940	1 951	1 773	2 451
Acquired 1990 and 1991 (part) -----	760	712	48	229	215	14	85	85	—	446	412	34
Real Estate Tax as Percent of Income												
Acquired before 1990 -----	5 653	4 184	1 469	1 127	864	263	621	443	179	3 905	2 877	1 028
Less than 1.0 percent -----	648	465	183	143	112	30	102	58	44	403	295	109
1.0 to 1.9 percent -----	1 569	1 139	429	409	299	110	202	145	57	958	695	262
2.0 to 2.9 percent -----	1 312	939	374	286	220	66	171	127	44	856	591	264
3.0 to 3.9 percent -----	727	541	185	113	91	21	81	60	21	533	390	143
4.0 to 4.9 percent -----	351	271	80	74	61	13	17	10	7	260	200	60
5.0 to 7.4 percent -----	348	268	81	35	32	3	18	18	—	295	217	78
7.5 to 9.9 percent -----	111	99	12	13	10	3	9	9	—	88	79	9
10.0 percent or more -----	223	174	49	19	9	9	4	4	—	201	161	40
Not reported or not computed -----	365	288	76	36	29	7	16	10	6	312	249	64
Median -----	2.3	2.3	2.2	1.9	2.0	1.8	1.9	2.0	1.7	2.5	2.5	2.4
Acquired 1990 and 1991 (part) -----	760	712	48	229	215	14	85	85	—	446	412	34
Real Estate Tax Per \$1,000 Value												
Acquired before 1990 -----	5 653	4 184	1 469	1 127	864	263	621	443	179	3 905	2 877	1 028
Less than \$5 -----	965	671	294	160	100	60	116	78	38	689	493	196
\$5 to \$9 -----	2 308	1 612	696	463	345	118	273	183	90	1 572	1 084	488
\$10 to \$14 -----	1 641	1 287	354	400	327	73	168	130	38	1 073	830	243
\$15 to \$19 -----	258	217	41	53	47	7	39	29	10	166	141	25
\$20 to \$24 -----	116	104	12	13	8	5	9	9	—	93	87	6
\$25 to \$29 -----	117	101	16	16	16	—	11	11	—	90	74	16
\$30 to \$39 -----	101	86	15	15	15	—	3	3	—	83	68	15
\$40 to \$49 -----	8	6	2	—	—	—	—	—	—	8	6	2
\$50 to \$59 -----	—	—	—	—	—	—	—	—	—	—	—	—
\$60 or more -----	—	—	—	—	—	—	—	—	—	—	—	—
Not reported or not computed -----	140	101	38	6	6	—	3	—	3	131	95	36
Median -----	9	9	8	9	9	8	8	9	8	9	9	8
Acquired 1990 and 1991 (part) -----	760	712	48	229	215	14	85	85	—	446	412	34

¹Detail does not add to total because more than one answer accepted.

Table 1a. Mortgage Status, 2-to-4-Unit Homeowner Properties: 1991

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

United States	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
2-4-housing-unit properties -----	1 581	680	901	875	26
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S -----	1 385	585	800	777	23
In central cities -----	774	332	442	431	12
Not in central cities -----	611	253	358	346	11
Outside MA'S -----	196	95	101	98	3
Manner of Acquisition					
By purchase -----	1 410	538	872	850	22
Placed one new mortgage -----	1 107	335	772	756	15
Placed two or more new mortgages -----	53	14	38	37	2
Assumed mortgage(s) already on property -----	67	28	39	36	3
Assumed mortgage(s) already on property and placed new mortgage -----	16	6	9	9	—
Borrowed using assets other than this property as collateral -----	22	20	2	2	—
All cash-no borrowing -----	129	118	11	9	3
Because mortgage credit not available at time of acquisition -----	4	4	—	—	—
Chose to pay cash -----	119	109	10	7	3
Not reported -----	6	4	1	1	—
Other manner -----	5	4	1	1	—
Not reported -----	12	12	—	—	—
By inheritance or gift -----	154	130	24	21	3
By some other manner -----	5	4	1	1	—
Not reported -----	12	8	4	3	1
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part) -----	424	29	395	395	—
Sale of previous home -----	68	9	59	59	—
Sale of other real property or other investments -----	23	3	20	20	—
Savings -----	295	17	277	277	—
Borrowing using assets other than this property as collateral -----	20	1	20	20	—
From parents or relatives -----	35	1	34	34	—
Other -----	1	—	1	1	—
No downpayment required -----	22	1	21	21	—
Not reported -----	4	1	3	3	—
Other properties -----	1 157	651	506	480	26
Year Property Acquired					
1989 to 1991 (part) -----	181	25	156	156	—
1987 and 1988 -----	148	21	126	126	1
1985 and 1986 -----	143	20	123	123	—
1980 to 1984 -----	175	46	128	125	4
1975 to 1979 -----	225	75	151	149	2
1970 to 1974 -----	183	69	114	110	4
1965 to 1969 -----	147	92	55	50	5
1960 to 1964 -----	108	85	23	20	3
1959 or earlier -----	271	247	24	18	6
Building and Land Acquisition					
Acquired at same time -----	1 455	603	852	829	23
Not acquired at same time -----	98	59	38	36	2
Land not owned by building owner -----	19	10	9	9	—
Not reported -----	9	8	1	—	1
Property New or Previously Occupied When Acquired					
Acquired by purchase -----	1 410	538	872	850	22
New -----	161	82	80	77	3
Previously occupied by someone else -----	1 222	447	775	756	19
Converted from non-residential use -----	12	3	9	8	1
Other -----	3	—	3	3	—
Not reported -----	12	6	6	6	—
Other properties -----	159	134	25	22	3
Not reported -----	12	8	4	3	1
Year Structure Built					
1989 to March 1990 -----	8	1	6	6	—
1987 and 1988 -----	12	3	9	9	—
1985 and 1986 -----	7	1	6	6	—
1980 to 1984 -----	43	6	37	36	2
1970 to 1979 -----	124	28	96	96	—
1960 to 1969 -----	119	43	77	76	1
1950 to 1959 -----	164	68	96	93	3
1940 to 1949 -----	183	73	110	108	2
1939 or earlier -----	861	425	435	418	17
Not reported -----	62	34	28	28	—

Table 1a. **Mortgage Status, 2-to-4-Unit Homeowner Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

United States	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price Per Housing Unit					
Properties acquired by purchase 1987 to 1991 (part) ----	296	22	274	274	—
Less than \$20,000 -----	50	8	42	42	—
\$20,000 to \$39,999 -----	100	5	95	95	—
\$40,000 to \$59,999 -----	52	3	50	50	—
\$60,000 to \$79,999 -----	40	1	39	39	—
\$80,000 to \$99,999 -----	21	3	18	18	—
\$100,000 to \$124,999 -----	13	1	11	11	—
\$125,000 to \$149,999 -----	9	—	9	9	—
\$150,000 to \$174,999 -----	7	1	6	6	—
\$175,000 to \$199,999 -----	—	—	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—
\$250,000 to \$299,999 -----	1	—	1	1	—
\$300,000 to \$499,999 -----	3	—	3	3	—
\$500,000 or more -----	—	—	—	—	—
Not reported -----	—	—	—	—	—
Median -----	39 578	...	39 921	39 921	...
Mean -----	52 891	...	53 330	53 330	...
Other properties -----	1 284	658	626	601	26
Value					
Less than \$20,000 -----	38	34	4	4	—
\$20,000 to \$39,999 -----	122	63	59	55	4
\$40,000 to \$59,999 -----	158	65	93	93	1
\$60,000 to \$79,999 -----	162	72	90	88	2
\$80,000 to \$99,999 -----	152	54	98	96	2
\$100,000 to \$124,999 -----	130	51	79	76	3
\$125,000 to \$149,999 -----	93	32	61	58	3
\$150,000 to \$174,999 -----	163	68	96	96	—
\$175,000 to \$199,999 -----	87	28	59	55	4
\$200,000 to \$249,999 -----	143	51	92	91	1
\$250,000 to \$299,999 -----	84	33	52	50	2
\$300,000 to \$499,999 -----	107	29	78	78	—
\$500,000 or more -----	50	14	35	34	2
Not reported -----	91	86	4	2	2
Median -----	121 627	104 332	135 095	135 861	...
Mean -----	156 673	135 508	170 698	171 343	...
Value Per Housing Unit					
Less than \$20,000 -----	187	106	81	76	4
\$20,000 to \$39,999 -----	334	147	187	183	3
\$40,000 to \$59,999 -----	270	105	165	161	4
\$60,000 to \$79,999 -----	240	87	153	150	3
\$80,000 to \$99,999 -----	127	43	83	79	4
\$100,000 to \$124,999 -----	131	44	87	86	1
\$125,000 to \$149,999 -----	75	28	47	45	2
\$150,000 to \$174,999 -----	39	10	29	29	—
\$175,000 to \$199,999 -----	30	9	21	21	—
\$200,000 to \$249,999 -----	22	4	18	18	—
\$250,000 to \$299,999 -----	13	7	6	4	2
\$300,000 to \$499,999 -----	15	1	14	14	—
\$500,000 or more -----	8	3	6	6	—
Not reported -----	91	86	4	2	2
Median -----	56 633	48 333	62 061	62 125	...
Mean -----	72 050	62 389	78 453	78 635	...
Purchase Price as Percent of Value					
Acquired by purchase -----	1 410	538	872	850	22
Purchased 1987 to 1991 (part) -----	296	22	274	274	—
Less than 60 percent -----	37	7	30	30	—
60 to 69 percent -----	26	1	25	25	—
70 to 79 percent -----	42	3	39	39	—
80 to 99 percent -----	114	2	112	112	—
100 percent or more -----	71	4	66	66	—
Not reported -----	6	5	1	1	—
Median -----	87	...	87	87	...
Purchased 1980 to 1986 -----	283	37	246	242	4
Less than 40 percent -----	67	10	57	55	2
40 to 59 percent -----	84	9	75	74	1
60 to 79 percent -----	57	5	52	52	—
80 to 99 percent -----	41	4	37	37	1
100 percent or more -----	26	3	23	23	—
Not reported -----	7	5	2	1	1
Median -----	56	52	57	57	...
Purchased 1979 or earlier -----	831	479	353	334	18
Less than 20 percent -----	352	226	126	113	13
20 to 39 percent -----	224	106	118	117	1
40 to 59 percent -----	88	30	59	56	3
60 to 79 percent -----	29	13	16	16	—
80 to 99 percent -----	29	7	22	22	—
100 percent or more -----	15	11	3	3	—
Not reported -----	94	86	8	6	2
Median -----	21	20	28	28	...
Not acquired by purchase -----	171	142	28	25	3
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan ---	26	—	26	25	1
Other government grant or subsidy -----	11	3	8	8	—
Property tax relief -----	86	55	31	28	3
No benefits -----	1 292	552	740	719	21
Don't know -----	73	18	54	54	1
Not reported -----	95	53	42	42	—

3-4 2-TO-4-UNIT HOMEOWNER PROPERTIES**RESIDENTIAL FINANCE**

Table 1a. **Mortgage Status, 2-to-4-Unit Homeowner Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

United States	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Source of Property Benefits ¹					
With property benefits.....	121	58	63	59	4
Federal government	28	4	24	24	1
State government	47	25	23	23	—
Local government	45	27	18	15	3
Not reported	3	3	—	—	—
With no property benefits	1 365	570	795	773	22
Not reported	95	53	42	42	—
Reason for Benefits ¹					
With property benefits.....	121	58	63	59	4
Occupied by low- or moderate-income persons	40	12	28	28	—
Occupied by elderly or handicapped persons	46	37	9	5	4
An historic structure	—	—	—	—	—
Located in a community development or economic development area	3	—	3	3	—
Other reason	33	12	22	22	—
Not reported	7	3	4	4	—
With no property benefits	1 365	570	795	773	22
Not reported	95	53	42	42	—
OWNER CHARACTERISTICS					
Owner Status					
1 owner	764	394	370	355	15
2 owners	754	258	496	485	10
3 or more owners	64	29	35	35	—
Not reported	—	—	—	—	—
Age of Owner					
Less than 25 years	9	2	7	7	—
25 to 34 years	168	11	157	154	3
35 to 44 years	244	30	214	212	3
45 to 54 years	231	57	174	169	5
55 to 64 years	237	106	131	126	4
65 to 74 years	296	201	95	89	5
75 years or over	219	186	33	28	4
Not reported	177	86	91	89	2
Median	57	69	46	46	...
Race of Owner					
White	1 188	526	663	639	23
Black	162	71	91	90	1
American Indian or Alaskan Native	1	—	1	1	—
Asian or Pacific Islander	34	4	30	30	—
Other race	41	12	29	29	—
Not reported	154	67	87	85	2
Sex of Owner					
Male	315	138	177	172	5
Female	408	241	166	158	9
Male and female co-owners	714	231	482	472	10
Not reported	145	70	75	74	2
Spanish/ Hispanic Origin					
Spanish or Hispanic	132	40	92	90	3
Not Spanish or Hispanic	1 270	556	714	692	21
Not reported	179	84	95	93	2
Veteran Status ¹					
Veteran	365	185	180	172	9
Post Vietnam era	16	2	14	14	—
Vietnam Conflict	72	10	62	61	1
Korean War	76	36	40	36	4
World War II	190	132	59	55	3
Other service	34	20	14	13	1
Nonveteran	1 058	429	629	614	16
Not reported	158	67	91	89	1
Income					
Less than \$10,000	165	117	48	45	3
\$10,000 to \$19,999	268	162	105	104	1
\$20,000 to \$29,999	232	113	120	107	13
\$30,000 to \$39,999	193	61	133	129	3
\$40,000 to \$49,999	146	26	120	119	1
\$50,000 to \$59,999	109	23	87	87	—
\$60,000 to \$79,999	92	15	77	77	—
\$80,000 to \$99,999	43	11	31	30	1
\$100,000 or more	72	18	54	54	—
Not reported	261	134	126	123	3
Median	29 790	19 580	38 640	39 283	...
Mean	41 150	33 093	46 831	47 381	...
Owned Home Previously					
Previously owned home	511	184	327	323	5
Never owned home before	765	303	462	445	17
Not reported or not applicable	305	193	112	108	4

RESIDENTIAL FINANCE

2-TO-4-UNIT HOMEOWNER PROPERTIES 3-5

Table 1a. **Mortgage Status, 2-to-4-Unit Homeowner Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

United States	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
RECURRING EXPENSES					
Real Estate Tax Per Housing Unit					
Acquired before 1990 -----	1 476	666	810	785	26
Less than \$100 -----	97	76	21	21	—
\$100 to \$199 -----	90	54	36	33	3
\$200 to \$299 -----	118	60	58	58	—
\$300 to \$399 -----	121	62	59	58	1
\$400 to \$499 -----	119	47	72	68	4
\$500 to \$599 -----	111	43	68	68	—
\$600 to \$699 -----	97	34	63	63	—
\$700 to \$799 -----	96	42	54	52	2
\$800 to \$899 -----	84	24	61	59	1
\$900 to \$999 -----	71	18	52	52	—
\$1,000 to \$1,249 -----	154	54	100	98	2
\$1,250 to \$1,499 -----	63	20	43	43	—
\$1,500 to \$1,999 -----	74	33	42	42	—
\$2,000 to \$2,499 -----	44	15	29	27	2
\$2,500 or more -----	66	21	45	36	9
Not reported -----	70	63	7	7	1
Median -----	646	504	742	737	...
Mean -----	922	856	968	933	...
Acquired 1990 and 1991 (part) -----	105	15	90	90	—
Real Estate Tax Per \$1,000 Value					
Acquired before 1990 -----	1 476	666	810	785	26
Less than \$5 -----	114	55	59	59	—
\$5 to \$9 -----	268	107	161	161	1
\$10 to \$14 -----	491	173	317	307	10
\$15 to \$19 -----	171	64	107	107	1
\$20 to \$24 -----	103	51	52	48	4
\$25 to \$29 -----	81	29	52	48	4
\$30 to \$39 -----	74	30	44	44	—
\$40 to \$49 -----	9	6	3	3	—
\$50 to \$59 -----	—	—	—	—	—
\$60 or more -----	10	6	4	—	4
Not reported or not computed -----	155	144	11	8	2
Median -----	12	12	12	12	...
Acquired 1990 and 1991 (part) -----	105	15	90	90	—

¹Detail does not add to total because more than one answer accepted.

Table 2a. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
2-4-housing-unit properties with traditional first mortgage -----	875	692	22	142	14	6
PROPERTY CHARACTERISTICS						
Manner of Acquisition						
By purchase -----	850	677	22	133	13	6
Placed one new mortgage -----	756	606	20	115	13	3
Placed two or more new mortgages -----	37	24	2	10	—	2
Assumed mortgage(s) already on property -----	36	33	—	3	—	—
Assumed mortgage(s) already on property and placed new mortgage -----	9	7	—	3	—	—
Borrowed using assets other than this property as collateral -----	2	1	—	—	—	1
All cash-no borrowing -----	9	6	—	3	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—
Chose to pay cash -----	7	6	—	2	—	—
Not reported -----	1	—	—	1	—	—
Other manner -----	1	1	—	—	—	—
Not reported -----	—	—	—	—	—	—
By inheritance or gift -----	21	12	1	7	1	—
By some other manner -----	1	1	—	—	—	—
Not reported -----	3	2	—	1	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	395	293	13	77	10	2
Sale of previous home -----	59	41	1	17	—	—
Sale of other real property or other investments -----	20	9	2	8	1	—
Savings -----	277	209	12	45	9	2
Borrowing using assets other than this property as collateral -----	20	15	1	3	1	—
From parents or relatives -----	34	24	1	8	1	—
Other -----	1	1	—	—	—	—
No downpayment required -----	21	18	—	2	—	—
Not reported -----	3	3	—	—	—	—
Other properties -----	480	399	9	65	3	4
Year Property Acquired						
1989 to 1991 (part) -----	156	124	5	20	5	2
1987 and 1988 -----	126	81	7	34	3	—
1985 and 1986 -----	123	90	1	28	4	—
1980 to 1984 -----	125	99	—	25	—	1
1975 to 1979 -----	149	125	4	18	—	2
1970 to 1974 -----	110	103	—	6	—	1
1965 to 1969 -----	50	42	2	5	2	—
1960 to 1964 -----	20	13	2	5	—	—
1959 or earlier -----	18	14	2	2	—	—
Property New or Previously Occupied When Acquired						
Acquired by purchase -----	850	677	22	133	13	6
New -----	77	64	1	11	1	—
Previously occupied by someone else -----	756	603	19	116	12	6
Converted from non-residential use -----	8	3	—	5	—	—
Other -----	3	2	—	1	—	—
Not reported -----	6	4	1	1	—	—
Other properties -----	22	13	1	7	1	—
Not reported -----	3	2	—	1	—	—
Year Structure Built						
1989 to March 1990 -----	6	5	—	2	—	—
1987 and 1988 -----	9	6	1	2	—	—
1985 and 1986 -----	6	3	—	3	—	—
1980 to 1984 -----	36	27	—	8	—	—
1970 to 1979 -----	96	81	4	11	—	—
1960 to 1969 -----	76	63	3	9	—	—
1950 to 1959 -----	93	73	—	19	1	—
1940 to 1949 -----	108	73	3	25	5	2
1939 or earlier -----	418	338	10	59	8	4
Not reported -----	28	24	—	3	—	—
Purchase Price Per Housing Unit						
Properties acquired by purchase 1987 to 1991 (part) -----	274	203	12	49	8	2
Less than \$20,000 -----	42	38	—	4	—	—
\$20,000 to \$39,999 -----	95	77	3	14	1	—
\$40,000 to \$59,999 -----	50	38	4	7	2	—
\$60,000 to \$79,999 -----	39	30	1	5	1	2
\$80,000 to \$99,999 -----	18	7	1	8	2	—
\$100,000 to \$124,999 -----	11	6	—	4	1	—
\$125,000 to \$149,999 -----	9	5	2	2	—	—
\$150,000 to \$174,999 -----	6	1	—	5	—	—
\$175,000 to \$199,999 -----	—	—	—	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	1	—	—	—
\$300,000 to \$499,999 -----	3	2	—	—	1	—
\$500,000 or more -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	39 921	36 441	...	60 717	...	...
Mean -----	53 330	45 522	...	70 636	...	...
Other properties -----	601	489	10	92	6	4
Value						
Less than \$20,000 -----	4	2	—	2	—	—
\$20,000 to \$39,999 -----	55	48	2	5	—	—
\$40,000 to \$59,999 -----	93	86	2	5	—	—
\$60,000 to \$79,999 -----	88	70	4	12	—	2
\$80,000 to \$99,999 -----	96	81	2	13	1	—
\$100,000 to \$124,999 -----	76	52	2	19	1	1
\$125,000 to \$149,999 -----	58	50	1	3	2	2
\$150,000 to \$174,999 -----	96	73	1	20	1	—
\$175,000 to \$199,999 -----	55	48	—	5	2	—
\$200,000 to \$249,999 -----	91	67	4	16	3	1

Table 2a. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value—Con.						
\$250,000 to \$299,999 -----	50	40	—	10	—	—
\$300,000 to \$499,999 -----	78	53	1	21	3	—
\$500,000 or more -----	34	22	3	8	1	—
Not reported -----	2	—	—	2	—	—
Median -----	135 861	128 654	...	162 723	...	...
Mean -----	171 343	160 874	...	213 268	...	...
Value Per Housing Unit						
Less than \$20,000 -----	76	66	2	8	—	—
\$20,000 to \$39,999 -----	183	157	6	20	—	2
\$40,000 to \$59,999 -----	161	130	2	27	1	1
\$60,000 to \$79,999 -----	150	116	5	24	4	2
\$80,000 to \$99,999 -----	79	62	—	16	2	—
\$100,000 to \$124,999 -----	86	65	4	12	4	1
\$125,000 to \$149,999 -----	45	36	—	9	—	—
\$150,000 to \$174,999 -----	29	20	—	9	—	—
\$175,000 to \$199,999 -----	21	15	1	5	—	—
\$200,000 to \$249,999 -----	18	10	1	4	2	—
\$250,000 to \$299,999 -----	4	3	—	1	—	—
\$300,000 to \$499,999 -----	14	7	2	4	1	—
\$500,000 or more -----	6	5	—	1	—	—
Not reported -----	2	—	—	2	—	—
Median -----	62 125	59 073	...	72 366	...	...
Mean -----	78 635	73 743	...	97 565	...	...
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan -----	25	20	—	—	4	2
Other government grant or subsidy -----	8	7	—	1	—	—
Property tax relief -----	28	25	2	1	—	—
No benefits -----	719	568	14	128	6	3
Don't know -----	54	34	7	9	3	1
Not reported -----	42	40	—	2	1	—
Source of Property Benefits ¹						
With property benefits -----	59	50	2	2	4	2
Federal government -----	24	18	—	1	3	2
State government -----	23	21	—	1	1	—
Local government -----	15	13	2	—	—	—
Not reported -----	—	—	—	—	—	—
With no property benefits -----	773	602	20	138	9	4
Not reported -----	42	40	—	2	1	—
Reason for Benefits ¹						
With property benefits -----	59	50	2	2	4	2
Occupied by low- or moderate-income persons -----	28	23	—	1	3	2
Occupied by elderly or handicapped persons -----	5	4	—	1	—	—
An historic structure -----	—	—	—	—	—	—
Located in a community development or economic development area -----	3	1	—	1	1	—
Other reason -----	22	19	2	1	—	—
Not reported -----	4	4	—	—	—	—
With no property benefits -----	773	602	20	138	9	4
Not reported -----	42	40	—	2	1	—
OWNER CHARACTERISTICS						
Owner Status						
1 owner -----	355	275	7	65	6	1
2 owners -----	485	390	15	69	7	4
3 or more owners -----	35	26	1	7	1	—
Not reported -----	—	—	—	—	—	—
Age of Owner						
Less than 25 years -----	7	4	1	1	—	—
25 to 34 years -----	154	127	4	17	4	2
35 to 44 years -----	212	168	5	32	4	2
45 to 54 years -----	169	132	5	29	3	—
55 to 64 years -----	126	98	2	24	1	1
65 to 74 years -----	89	77	3	8	2	—
75 years or over -----	28	23	—	5	—	—
Not reported -----	89	61	2	25	—	1
Median -----	46	46	...	47	...	...
Race of Owner						
White -----	639	512	18	97	8	4
Black -----	90	77	—	9	4	—
American Indian or Alaskan Native -----	1	1	—	—	—	—
Asian or Pacific Islander -----	30	19	3	8	—	—
Other race -----	29	23	—	4	2	—
Not reported -----	85	59	2	23	—	1
Sex of Owner						
Male -----	172	134	8	26	4	—
Female -----	158	134	—	21	3	—
Male and female co-owners -----	472	375	13	73	7	4
Not reported -----	74	49	2	22	—	1
Spanish/ Hispanic Origin						
Spanish or Hispanic -----	90	67	2	13	5	2
Not Spanish or Hispanic -----	692	561	19	102	7	2
Not reported -----	93	63	2	26	1	—

3-8 2-TO-4-UNIT HOMEOWNER PROPERTIES

RESIDENTIAL FINANCE

Table 2a. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
OWNER CHARACTERISTICS—Con.						
Veteran Status ¹						
Veteran	172	133	7	27	1	4
Post Vietnam era	14	9	—	3	—	2
Vietnam Conflict	61	46	3	9	1	2
Korean War	36	27	1	8	—	—
World War II	55	45	3	6	—	—
Other service	13	9	—	5	—	—
Nonveteran	614	498	14	88	13	1
Not reported	89	61	1	26	—	1
Income						
Less than \$10,000	45	34	—	8	3	—
\$10,000 to \$19,999	104	90	—	13	—	—
\$20,000 to \$29,999	107	89	6	9	3	—
\$30,000 to \$39,999	129	104	3	15	3	4
\$40,000 to \$49,999	119	97	3	15	4	—
\$50,000 to \$59,999	87	60	3	24	—	—
\$60,000 to \$79,999	77	68	—	9	—	—
\$80,000 to \$99,999	30	25	—	4	—	1
\$100,000 or more	54	36	5	12	—	—
Not reported	123	87	2	32	1	1
Median	39 283	38 499	...	46 159	...	...
Mean	47 381	46 855	...	49 027	...	...
Owned Home Previously						
Previously owned home	323	251	8	59	1	4
Never owned home before	445	367	12	53	11	2
Not reported or not applicable	108	74	3	30	1	—
2-4-housing-unit properties with traditional first mortgage	875	692	22	142	14	6
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired	601	489	11	88	10	4
Mortgage assumed at time property acquired	37	34	—	3	—	—
Mortgage placed later than acquisition of property	237	168	11	52	3	2
Refinanced mortgage	208	151	7	45	3	1
Same lender	66	45	3	17	1	—
Different lender	101	71	3	23	3	1
Not reported	41	35	—	6	—	—
Mortgage placed on property owned free and clear of debt	29	17	5	6	—	1
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property	237	168	11	52	3	2
Secure better terms	61	48	1	10	1	1
Renew or extend loan that had fallen due, without increasing outstanding balance	9	5	2	2	—	—
Provide funds for additions, improvements, or repairs to property	55	33	7	14	2	—
Provide funds for consolidation of debts	23	19	1	4	—	—
Provide funds for investment in other real estate	21	15	—	5	1	—
Provide funds for other types of investments	6	4	—	2	—	—
Provide funds for educational or medical expenses	6	5	—	1	—	—
Provide funds for purchase of consumer product	5	—	—	3	—	1
Other reasons	4	1	—	3	—	—
Not reported	46	38	—	8	—	—
Other properties	638	523	11	90	10	4
Year First Mortgage Made or Assumed						
1989 to 1991 (part)	234	175	9	40	9	2
1987 and 1988	172	116	10	45	2	—
1985 and 1986	139	105	1	31	1	1
1980 to 1984	86	63	2	20	—	1
1975 to 1979	127	118	1	6	—	2
1970 to 1974	84	84	—	—	—	—
1969 or earlier	33	31	—	—	2	—
First Mortgage Insurance Status						
FHA-insured first mortgage	149	139	—	4	4	2
VA-guaranteed first mortgage	40	40	—	—	—	—
FmHA-insured first mortgage	3	3	—	—	—	—
Insured by state agency first mortgage	5	2	—	3	—	—
Insured conventional first mortgage	96	76	3	17	—	—
Uninsured conventional first mortgage	582	431	19	118	10	4
First Mortgage Loan						
Less than \$20,000	90	78	4	6	2	—
\$20,000 to \$29,999	133	122	—	11	—	—
\$30,000 to \$39,999	112	97	3	10	—	2
\$40,000 to \$49,999	107	93	2	10	—	1
\$50,000 to \$59,999	68	62	2	4	—	—
\$60,000 to \$79,999	116	83	3	29	1	—
\$80,000 to \$99,999	62	45	1	13	2	1
\$100,000 to \$149,999	109	73	3	27	3	2
\$150,000 to \$199,999	41	23	1	13	4	—
\$200,000 to \$249,999	19	10	2	7	—	—
\$250,000 to \$299,999	6	3	—	2	1	—
\$300,000 or more	14	3	2	9	—	—
Median	49 601	45 155	...	81 067	...	...
Mean	70 375	60 218	...	109 663	...	...

RESIDENTIAL FINANCE

2-TO-4-UNIT HOMEOWNER PROPERTIES 3-9

Table 2a. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Total Mortgage Loan						
Less than \$20,000 -----	85	73	4	6	2	—
\$20,000 to \$29,999 -----	124	113	—	11	—	—
\$30,000 to \$39,999 -----	106	94	2	10	—	—
\$40,000 to \$49,999 -----	108	95	3	9	—	1
\$50,000 to \$59,999 -----	67	60	2	4	—	2
\$60,000 to \$79,999 -----	112	81	3	27	1	—
\$80,000 to \$99,999 -----	69	49	1	16	2	1
\$100,000 to \$149,999 -----	119	85	3	26	3	2
\$150,000 to \$199,999 -----	40	23	1	12	4	—
\$200,000 to \$249,999 -----	22	10	2	10	—	—
\$250,000 to \$299,999 -----	7	3	—	2	1	—
\$300,000 or more -----	16	5	2	9	—	—
Median -----	52 138	46 877	...	85 450	...	...
Mean -----	73 628	63 397	...	113 495	...	...
First Mortgage Outstanding Debt						
Less than \$10,000 -----	122	111	4	6	2	—
\$10,000 to \$19,999 -----	104	92	1	10	—	—
\$20,000 to \$29,999 -----	104	91	3	7	—	3
\$30,000 to \$39,999 -----	100	91	—	9	—	—
\$40,000 to \$49,999 -----	60	50	3	8	—	—
\$50,000 to \$59,999 -----	61	50	2	9	—	—
\$60,000 to \$79,999 -----	101	71	1	25	2	1
\$80,000 to \$99,999 -----	52	33	2	17	1	—
\$100,000 to \$149,999 -----	104	72	3	23	3	2
\$150,000 to \$199,999 -----	31	17	—	11	4	—
\$200,000 to \$249,999 -----	17	8	2	6	—	—
\$250,000 to \$299,999 -----	5	2	—	2	1	—
\$300,000 or more -----	14	3	2	9	—	—
Median -----	41 235	35 675	...	77 590	...	...
Mean -----	62 865	52 072	...	104 735	...	...
Total Mortgage Outstanding Debt						
Less than \$10,000 -----	105	93	4	6	2	—
\$10,000 to \$19,999 -----	101	89	1	10	—	—
\$20,000 to \$29,999 -----	97	86	3	7	—	1
\$30,000 to \$39,999 -----	89	84	—	5	—	—
\$40,000 to \$49,999 -----	69	55	3	9	—	2
\$50,000 to \$59,999 -----	65	54	—	10	—	—
\$60,000 to \$79,999 -----	103	78	3	21	1	1
\$80,000 to \$99,999 -----	64	40	2	21	2	—
\$100,000 to \$149,999 -----	105	77	3	19	3	2
\$150,000 to \$199,999 -----	37	20	—	13	4	—
\$200,000 to \$249,999 -----	19	8	2	10	—	—
\$250,000 to \$299,999 -----	9	5	—	2	1	—
\$300,000 or more -----	14	3	2	9	—	—
Median -----	46 648	39 242	...	83 054	...	...
Mean -----	67 007	56 088	...	109 943	...	...
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	42	38	3	2	—	—
7.0 percent -----	24	24	—	—	—	—
7.1 to 7.4 percent -----	12	8	—	3	1	—
7.5 to 7.9 percent -----	44	40	—	2	2	—
8.0 percent -----	17	16	—	1	—	—
8.1 to 8.4 percent -----	18	10	—	8	—	—
8.5 to 8.9 percent -----	116	95	1	15	1	4
9.0 percent -----	47	37	1	9	—	—
9.1 to 9.4 percent -----	54	25	3	25	2	—
9.5 to 9.9 percent -----	139	101	4	34	—	—
10.0 percent -----	59	52	2	5	—	—
10.1 to 10.4 percent -----	77	58	1	16	3	—
10.5 to 10.9 percent -----	88	73	2	11	1	1
11.0 percent -----	23	18	2	1	1	1
11.1 to 11.4 percent -----	22	15	—	5	3	—
11.5 to 11.9 percent -----	19	15	2	3	—	—
12.0 percent -----	11	11	—	—	—	—
12.1 to 13.9 percent -----	50	46	2	2	—	—
14.0 percent -----	—	—	—	—	—	—
14.1 percent or more -----	10	10	—	—	—	—
Median -----	9.7	9.7	...	9.5	...	...
Term of First Mortgage						
Less than 5 years -----	7	1	5	1	—	—
5 years -----	14	6	6	2	—	—
6 to 9 years -----	14	9	4	1	—	—
10 years -----	30	21	2	7	—	—
11 to 14 years -----	6	4	1	2	—	—
15 years -----	130	115	—	6	7	2
16 to 19 years -----	11	5	—	1	2	3
20 years -----	81	67	2	11	1	—
21 to 24 years -----	1	1	—	—	—	—
25 years -----	122	101	—	21	—	—
26 to 29 years -----	12	11	—	—	—	—
30 years -----	432	344	2	83	4	—
More than 30 years -----	12	5	—	7	—	—
No stated term -----	2	1	—	—	—	1
Median -----	30	30	...	30	...	...

Table 2a. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Unexpired Term of First Mortgage						
Less than 5 years -----	82	63	13	5	—	2
5 to 9 years -----	126	111	5	7	2	1
10 to 14 years -----	173	154	1	12	6	—
15 to 19 years -----	97	75	1	14	5	2
20 to 24 years -----	85	49	—	36	—	—
25 to 29 years -----	239	182	1	55	1	—
30 or more years -----	31	20	1	10	—	—
No stated term or not computed -----	42	38	—	3	—	1
Median -----	16	14	...	24	...	...
Holder of First Mortgage						
Commercial bank or trust company -----	117	76	13	26	1	1
Savings and loan association, federal savings bank -----	200	147	2	49	2	1
Mutual savings bank -----	50	30	1	19	—	—
Life insurance company -----	8	6	—	2	—	—
Mortgage banker or mortgage company -----	70	59	1	9	1	—
Federally-sponsored secondary market agency or pool -----	278	249	—	21	7	—
Conventional mortgage pool -----	30	30	—	—	—	—
Other federal agency -----	19	17	1	1	—	—
Real estate investment trust -----	1	—	—	1	—	—
Pension or retirement fund -----	1	1	—	—	—	—
Credit union -----	16	7	2	7	—	—
Finance company -----	13	12	—	1	—	—
State or municipal government or housing finance agency -----	19	13	—	2	2	2
Individual or individual's estate -----	39	33	3	—	1	2
Other -----	16	12	—	4	—	—
First Mortgage Assumption						
Assumption allowed with changes in terms -----	119	67	2	49	—	1
Assumption allowed without changes in terms -----	205	172	1	26	4	2
No mortgage assumption allowed -----	491	400	17	63	9	3
Not reported -----	59	53	2	4	—	—
First Mortgage Penalty Clause						
Yes -----	76	63	1	11	—	—
No -----	767	599	20	130	13	6
Not reported -----	32	29	2	1	—	—
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	623	513	11	85	10	4
Less than 40 percent -----	21	18	—	3	1	—
40 to 49 percent -----	10	10	—	—	—	—
50 to 59 percent -----	33	31	—	3	—	—
60 to 69 percent -----	56	45	—	10	—	2
70 to 79 percent -----	127	100	4	22	1	—
80 to 89 percent -----	114	86	4	21	—	2
90 to 94 percent -----	122	98	3	18	4	—
95 to 99 percent -----	63	55	—	6	3	—
100 percent or more -----	76	71	1	4	1	—
Not reported -----	—	—	—	—	—	—
Median -----	85	86	...	82	...	...
Other properties -----	252	178	11	57	3	2
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	142	—	—	142	—	—
Treasury security -----	66	—	—	66	—	—
Average cost of funds in bank district -----	26	—	—	26	—	—
National average cost of funds -----	3	—	—	3	—	—
OTS contract mortgage rate -----	4	—	—	4	—	—
Other method -----	28	—	—	28	—	—
No index used -----	5	—	—	5	—	—
Not reported -----	10	—	—	10	—	—
Other properties -----	733	692	22	—	14	6
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	142	—	—	142	—	—
Monthly -----	21	—	—	21	—	—
Every 3 months -----	3	—	—	3	—	—
Every 6 months -----	16	—	—	16	—	—
Yearly -----	73	—	—	73	—	—
Every 3 years -----	20	—	—	20	—	—
Every 5 years -----	2	—	—	2	—	—
Other -----	5	—	—	5	—	—
Not reported -----	2	—	—	2	—	—
Other properties -----	733	692	22	—	14	6
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	142	—	—	142	—	—
Less than 1 percent -----	2	—	—	2	—	—
1 percent -----	22	—	—	22	—	—
1.1 to 1.9 percent -----	3	—	—	3	—	—
2 percent -----	62	—	—	62	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	7	—	—	7	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	4	—	—	4	—	—
No caps -----	33	—	—	33	—	—
Not reported -----	10	—	—	10	—	—
Other properties -----	733	692	22	—	14	6

RESIDENTIAL FINANCE

2-TO-4-UNIT HOMEOWNER PROPERTIES 3—11

Table 2a. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage -----	142	—	—	142	—	—
Less than 1 percent -----	2	—	—	2	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	4	—	—	4	—	—
2 percent -----	—	—	—	—	—	—
2.1 to 2.9 percent -----	2	—	—	2	—	—
3 percent -----	4	—	—	4	—	—
3.1 to 3.9 percent -----	1	—	—	1	—	—
4 percent or more -----	106	—	—	106	—	—
No caps -----	12	—	—	12	—	—
Not reported -----	11	—	—	11	—	—
Other properties -----	733	692	22	—	14	6
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage -----	142	—	—	142	—	—
Yes, rate has changed -----	111	—	—	111	—	—
No change since mortgage made -----	21	—	—	21	—	—
Not reported -----	9	—	—	9	—	—
Other properties -----	733	692	22	—	14	6
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage -----	142	—	—	142	—	—
Less than 1 percent -----	7	—	—	7	—	—
1 percent -----	3	—	—	3	—	—
1.1 to 1.9 percent -----	2	—	—	2	—	—
2 percent -----	15	—	—	15	—	—
2.1 to 2.9 percent -----	67	—	—	67	—	—
3 percent -----	13	—	—	13	—	—
3.1 to 3.9 percent -----	6	—	—	6	—	—
4 percent -----	1	—	—	1	—	—
4.1 to 4.9 percent -----	3	—	—	3	—	—
5 percent or more -----	1	—	—	1	—	—
Not reported -----	26	—	—	26	—	—
Median -----	2.5	—	—	2.5	—	—
Other properties -----	733	692	22	—	14	6
ARM Convertible to Fixed Rate Mortgage						
Properties with adjustable rate first mortgage -----	142	—	—	142	—	—
Can be converted -----	19	—	—	19	—	—
Cannot be converted -----	108	—	—	108	—	—
Not reported -----	15	—	—	15	—	—
Other properties -----	733	692	22	—	14	6
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate) -----	40	—	—	23	14	3
Payments can change monthly -----	—	—	—	—	—	—
Payments can change every three months -----	—	—	—	—	—	—
Payments can change every six months -----	—	—	—	—	—	—
Payments can change yearly -----	25	—	—	22	4	—
Payments can change every three years -----	1	—	—	1	—	—
Payments can change every five years -----	—	—	—	—	—	—
Other -----	12	—	—	1	8	3
Not reported -----	1	—	—	—	1	—
Monthly payments cannot change -----	826	692	22	109	—	2
Not reported -----	9	—	—	9	—	—
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate) -----	40	—	—	23	14	3
Yes, unrestricted negative amortization -----	12	—	—	12	—	—
Yes, restricted negative amortization -----	3	—	—	3	—	—
No negative amortization allowed -----	22	—	—	7	12	3
Not reported -----	2	—	—	1	1	—
Monthly payments cannot change -----	826	692	22	109	—	2
Not reported -----	9	—	—	9	—	—
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal -----	874	692	22	141	14	6
Interest and principal -----	871	690	21	141	14	6
Fully amortized -----	828	680	5	128	12	3
Not fully amortized -----	43	10	16	13	1	3
Interest only -----	3	2	2	—	—	—
No regular payments required -----	1	—	—	1	—	—
Items Included in First Mortgage Payment						
Regular payments of both interest and principal -----	871	690	21	141	14	6
Real estate taxes and property insurance -----	374	330	3	31	7	2
With no other items -----	165	146	2	15	—	2
With other items -----	209	184	1	16	7	—
Real estate taxes only -----	130	107	—	23	—	—
Property insurance only -----	—	—	—	—	—	—
Mortgage insurance only -----	7	5	2	—	—	—
Other combinations or no other items -----	359	248	16	86	6	4
No regular payments of interest and principal -----	5	2	2	1	—	—

3-12 2-TO-4-UNIT HOMEOWNER PROPERTIES

RESIDENTIAL FINANCE

Table 2a. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Monthly Interest and Principal Payments on First Mortgage						
Regular monthly payments of interest and/or principal -----	874	692	22	141	14	6
Less than \$100 -----	165	146	4	14	2	—
\$100 to \$199 -----	252	227	2	21	—	3
\$200 to \$299 -----	163	131	4	28	—	—
\$300 to \$399 -----	96	63	5	27	2	—
\$400 to \$499 -----	71	51	3	13	2	3
\$500 to \$599 -----	37	28	—	9	1	—
\$600 to \$699 -----	36	20	4	10	3	—
\$700 to \$799 -----	16	10	—	5	2	—
\$800 to \$899 -----	9	7	—	1	1	—
\$900 to \$999 -----	11	2	—	8	1	—
\$1,000 to \$1,249 -----	5	4	—	2	—	—
\$1,250 to \$1,499 -----	5	2	—	3	—	—
\$1,500 or more -----	6	3	1	2	—	—
Median -----	212	188	...	330	...	...
Mean -----	290	254	...	429	...	...
No regular payments required -----	1	—	—	1	—	—
Monthly Interest and Principal Payments on Total Mortgages						
Regular monthly payments of interest and/or principal -----	874	692	22	141	14	6
Less than \$100 -----	146	127	4	14	2	—
\$100 to \$199 -----	226	206	—	18	—	1
\$200 to \$299 -----	161	128	5	26	—	2
\$300 to \$399 -----	109	79	5	24	1	—
\$400 to \$499 -----	81	61	3	15	2	1
\$500 to \$599 -----	47	34	—	9	2	2
\$600 to \$699 -----	33	19	4	8	3	—
\$700 to \$799 -----	22	14	—	6	2	—
\$800 to \$899 -----	11	8	—	2	1	—
\$900 to \$999 -----	15	4	—	10	1	—
\$1,000 to \$1,249 -----	6	3	—	3	—	—
\$1,250 to \$1,499 -----	8	5	—	3	—	—
\$1,500 or more -----	8	5	1	2	—	—
Median -----	240	210	...	351	...	...
Mean -----	321	286	...	459	...	...
No regular payments required -----	1	—	—	1	—	—
Interest and Principal Payments on Total Mortgages as Percent of Income						
Regular payments of interest and/or principal -----	874	692	22	141	14	6
Less than 5 percent -----	63	55	4	4	—	—
5 to 9 percent -----	118	101	2	15	—	—
10 to 14 percent -----	134	118	2	13	—	1
15 to 19 percent -----	134	105	4	21	2	2
20 to 24 percent -----	72	58	3	12	—	—
25 to 29 percent -----	43	32	1	10	1	—
30 to 34 percent -----	44	30	1	9	3	2
35 to 39 percent -----	37	28	3	5	1	—
40 to 49 percent -----	36	28	—	6	2	—
50 percent or more -----	64	44	2	14	4	—
Not reported or not computed -----	130	93	2	32	1	1
Median -----	17	16	...	20	...	...
No regular payments required -----	1	—	—	1	—	—

¹Detail does not add to total because more than one answer accepted.

Table 1b. Mortgage Status, 2-to-4-Unit Homeowner Properties: 1991

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

Northeast	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
2-4-housing-unit properties -----	804	348	456	439	17
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S -----	740	326	414	398	16
In central cities -----	372	175	197	193	4
Not in central cities -----	368	151	217	205	11
Outside MA'S -----	64	22	43	41	2
Manner of Acquisition					
By purchase -----	699	262	437	422	15
Placed one new mortgage -----	569	172	397	384	13
Placed two or more new mortgages -----	23	8	15	14	2
Assumed mortgage(s) already on property -----	34	15	18	17	1
Assumed mortgage(s) already on property and placed new mortgage -----	4	3	2	2	—
Borrowed using assets other than this property as collateral -----	8	7	1	1	—
All cash-no borrowing -----	52	47	5	5	—
Because mortgage credit not available at time of acquisition -----	2	2	—	—	—
Chose to pay cash -----	48	43	5	5	—
Not reported -----	2	2	—	—	—
Other manner -----	2	—	—	—	—
Not reported -----	8	8	—	—	—
By inheritance or gift -----	96	80	16	14	2
By some other manner -----	1	—	1	1	—
Not reported -----	8	5	3	2	1
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part) -----	188	11	177	177	—
Sale of previous home -----	26	2	24	24	—
Sale of other real property or other investments -----	5	1	5	5	—
Savings -----	135	7	128	128	—
Borrowing using assets other than this property as collateral -----	15	—	15	15	—
From parents or relatives -----	20	1	19	19	—
Other -----	—	—	—	—	—
No downpayment required -----	8	1	7	7	—
Not reported -----	2	—	2	2	—
Other properties -----	616	336	279	262	17
Year Property Acquired					
1989 to 1991 (part) -----	79	8	71	71	—
1987 and 1988 -----	66	11	55	55	—
1985 and 1986 -----	70	12	58	58	—
1980 to 1984 -----	93	28	65	61	3
1975 to 1979 -----	125	39	85	83	2
1970 to 1974 -----	96	36	60	59	2
1965 to 1969 -----	74	42	32	29	4
1960 to 1964 -----	57	40	17	15	2
1959 or earlier -----	145	133	12	8	5
Building and Land Acquisition					
Acquired at same time -----	769	327	442	426	16
Not acquired at same time -----	25	12	13	11	2
Land not owned by building owner -----	3	3	2	2	—
Not reported -----	5	5	—	—	—
Property New or Previously Occupied When Acquired					
Acquired by purchase -----	699	262	437	422	15
New -----	65	27	38	35	3
Previously occupied by someone else -----	625	232	393	381	12
Converted from non-residential use -----	2	2	—	—	—
Other -----	3	—	3	3	—
Not reported -----	4	1	4	4	—
Other properties -----	97	80	17	15	2
Not reported -----	8	5	3	2	1
Year Structure Built					
1989 to March 1990 -----	4	—	4	4	—
1987 and 1988 -----	2	1	1	1	—
1985 and 1986 -----	2	1	1	1	—
1980 to 1984 -----	13	1	12	11	2
1970 to 1979 -----	40	7	33	33	—
1960 to 1969 -----	53	12	41	40	1
1950 to 1959 -----	69	24	45	42	3
1940 to 1949 -----	74	24	50	49	1
1939 or earlier -----	515	260	255	245	10
Not reported -----	33	19	14	14	—

Table 1b. **Mortgage Status, 2-to-4-Unit Homeowner Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

Northeast	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price Per Housing Unit					
Properties acquired by purchase 1987 to 1991 (part) ----	128	9	120	120	—
Less than \$20,000 -----	15	1	14	14	—
\$20,000 to \$39,999 -----	24	3	22	22	—
\$40,000 to \$59,999 -----	24	1	23	23	—
\$60,000 to \$79,999 -----	27	1	26	26	—
\$80,000 to \$99,999 -----	14	1	13	13	—
\$100,000 to \$124,999 -----	10	1	9	9	—
\$125,000 to \$149,999 -----	9	—	9	9	—
\$150,000 to \$174,999 -----	3	—	3	3	—
\$175,000 to \$199,999 -----	—	—	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—
\$300,000 to \$499,999 -----	1	—	1	1	—
\$500,000 or more -----	—	—	—	—	—
Not reported -----	—	—	—	—	—
Median -----	60 260	...	60 927	60 927	...
Mean -----	64 197	...	65 192	65 192	...
Other properties -----	676	339	337	319	17
Value					
Less than \$20,000 -----	6	6	—	—	—
\$20,000 to \$39,999 -----	38	23	15	14	1
\$40,000 to \$59,999 -----	36	19	17	17	—
\$60,000 to \$79,999 -----	44	22	22	22	—
\$80,000 to \$99,999 -----	69	24	45	42	2
\$100,000 to \$124,999 -----	77	29	47	45	3
\$125,000 to \$149,999 -----	57	24	33	32	1
\$150,000 to \$174,999 -----	106	46	60	60	—
\$175,000 to \$199,999 -----	64	24	40	36	4
\$200,000 to \$249,999 -----	111	36	75	74	1
\$250,000 to \$299,999 -----	70	28	42	40	2
\$300,000 to \$499,999 -----	60	15	44	44	—
\$500,000 or more -----	20	6	14	12	2
Not reported -----	47	44	3	1	2
Median -----	162 299	152 454	169 759	169 434	...
Mean -----	171 991	153 501	184 343	184 195	...
Value Per Housing Unit					
Less than \$20,000 -----	49	31	18	17	1
\$20,000 to \$39,999 -----	93	47	46	45	1
\$40,000 to \$59,999 -----	143	55	87	84	4
\$60,000 to \$79,999 -----	159	61	97	96	2
\$80,000 to \$99,999 -----	85	34	50	46	4
\$100,000 to \$124,999 -----	103	34	69	68	1
\$125,000 to \$149,999 -----	62	25	37	35	2
\$150,000 to \$174,999 -----	24	6	18	18	—
\$175,000 to \$199,999 -----	17	3	14	14	—
\$200,000 to \$249,999 -----	7	1	6	6	—
\$250,000 to \$299,999 -----	9	5	4	3	2
\$300,000 to \$499,999 -----	7	1	6	6	—
\$500,000 or more -----	—	—	—	—	—
Not reported -----	47	44	3	1	2
Median -----	71 825	65 797	75 636	75 392	...
Mean -----	79 833	70 477	86 084	85 870	...
Purchase Price as Percent of Value					
Acquired by purchase -----	699	262	437	422	15
Purchased 1987 to 1991 (part) -----	128	9	120	120	—
Less than 60 percent -----	18	4	14	14	—
60 to 69 percent -----	9	—	9	9	—
70 to 79 percent -----	13	1	12	12	—
80 to 99 percent -----	47	1	47	47	—
100 percent or more -----	40	1	38	38	—
Not reported -----	2	2	—	—	—
Median -----	89	...	90	90	...
Purchased 1980 to 1986 -----	138	19	119	116	3
Less than 40 percent -----	44	10	34	33	2
40 to 59 percent -----	47	6	42	41	1
60 to 79 percent -----	26	1	25	25	—
80 to 99 percent -----	10	1	9	9	—
100 percent or more -----	8	1	7	7	—
Not reported -----	3	2	1	1	1
Median -----	49	40-	51	52	...
Purchased 1979 or earlier -----	432	234	198	187	12
Less than 20 percent -----	237	144	93	84	9
20 to 39 percent -----	109	32	77	77	—
40 to 59 percent -----	28	12	16	16	—
60 to 79 percent -----	3	1	2	2	—
80 to 99 percent -----	3	—	3	3	—
100 percent or more -----	4	3	1	1	—
Not reported -----	48	42	6	4	2
Median -----	20-	20-	21	22	...
Not acquired by purchase -----	105	86	19	17	2
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan ---	15	—	15	15	—
Other government grant or subsidy -----	7	1	5	5	—
Property tax relief -----	20	16	5	5	—
No benefits -----	678	292	386	370	17
Don't know -----	26	4	21	21	1
Not reported -----	59	35	25	25	—

RESIDENTIAL FINANCE

2-TO-4-UNIT HOMEOWNER PROPERTIES 3-15

Table 1b. **Mortgage Status, 2-to-4-Unit Homeowner Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

Northeast	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Source of Property Benefits ¹					
With property benefits.....	41	17	24	24	—
Federal government	14	1	13	13	—
State government	15	6	10	10	—
Local government	12	10	2	2	—
Not reported	1	1	—	—	—
With no property benefits	704	296	408	391	17
Not reported	59	35	25	25	—
Reason for Benefits ¹					
With property benefits.....	41	17	24	24	—
Occupied by low- or moderate-income persons	16	4	13	13	—
Occupied by elderly or handicapped persons	11	10	1	1	—
An historic structure	—	—	—	—	—
Located in a community development or economic development area	1	—	1	1	—
Other reason	13	5	8	8	—
Not reported	2	—	2	2	—
With no property benefits	704	296	408	391	17
Not reported	59	35	25	25	—
OWNER CHARACTERISTICS					
Owner Status					
1 owner	351	193	157	148	10
2 owners	422	139	282	275	8
3 or more owners	31	15	17	17	—
Not reported	—	—	—	—	—
Age of Owner					
Less than 25 years	2	2	—	—	—
25 to 34 years	79	6	73	71	2
35 to 44 years	131	17	114	112	2
45 to 54 years	109	30	80	75	5
55 to 64 years	137	48	89	86	3
65 to 74 years	151	110	41	37	4
75 years or over	101	88	13	13	1
Not reported	94	47	47	46	1
Median	57	69	47	46	...
Race of Owner					
White	630	279	350	335	15
Black	55	21	34	33	1
American Indian or Alaskan Native	1	—	1	1	—
Asian or Pacific Islander	10	1	9	9	—
Other race	19	4	16	16	—
Not reported	89	42	47	46	1
Sex of Owner					
Male	141	70	71	66	5
Female	179	112	67	63	4
Male and female co-owners	400	122	277	270	8
Not reported	84	43	41	40	1
Spanish/ Hispanic Origin					
Spanish or Hispanic	43	7	37	37	—
Not Spanish or Hispanic	662	291	371	355	16
Not reported	98	50	48	47	1
Veteran Status ¹					
Veteran	195	94	101	94	7
Post Vietnam era	7	2	5	5	—
Vietnam Conflict	35	6	30	29	1
Korean War	44	18	26	23	3
World War II	105	67	38	34	3
Other service	15	8	6	5	1
Nonveteran	523	215	308	299	9
Not reported	86	38	48	47	1
Income					
Less than \$10,000	74	55	19	18	1
\$10,000 to \$19,999	134	85	48	48	—
\$20,000 to \$29,999	102	50	52	41	11
\$30,000 to \$39,999	95	31	64	63	2
\$40,000 to \$49,999	76	15	60	60	—
\$50,000 to \$59,999	69	16	53	53	—
\$60,000 to \$79,999	57	9	48	48	—
\$80,000 to \$99,999	27	8	20	18	1
\$100,000 or more	32	7	24	24	—
Not reported	139	71	67	65	2
Median	32 371	19 770	41 722	42 734	...
Mean	40 505	27 635	49 641	50 399	...
Owned Home Previously					
Previously owned home	192	51	141	139	3
Never owned home before	440	183	257	245	12
Not reported or not applicable	172	114	58	55	—

Table 1b. **Mortgage Status, 2-to-4-Unit Homeowner Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

Northeast	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
RECURRING EXPENSES					
Real Estate Tax Per Housing Unit					
Acquired before 1990 -----	761	342	419	402	17
Less than \$100 -----	18	15	3	3	—
\$100 to \$199 -----	26	18	8	8	—
\$200 to \$299 -----	30	18	12	12	—
\$300 to \$399 -----	42	26	17	15	1
\$400 to \$499 -----	56	24	32	28	4
\$500 to \$599 -----	60	26	34	34	—
\$600 to \$699 -----	50	21	29	29	—
\$700 to \$799 -----	57	28	29	26	2
\$800 to \$899 -----	51	19	32	32	—
\$900 to \$999 -----	43	10	33	33	—
\$1,000 to \$1,249 -----	104	34	70	68	2
\$1,250 to \$1,499 -----	44	16	29	29	—
\$1,500 to \$1,999 -----	61	27	34	34	—
\$2,000 to \$2,499 -----	31	12	20	17	2
\$2,500 or more -----	50	16	34	29	5
Not reported -----	38	34	4	3	1
Median -----	845	726	935	932	...
Mean -----	1 097	1 029	1 146	1 115	...
Acquired 1990 and 1991 (part) -----	43	5	37	37	—
Real Estate Tax Per \$1,000 Value					
Acquired before 1990 -----	761	342	419	402	17
Less than \$5 -----	23	10	14	14	—
\$5 to \$9 -----	154	66	88	88	—
\$10 to \$14 -----	256	97	160	154	6
\$15 to \$19 -----	113	38	75	75	1
\$20 to \$24 -----	59	30	29	25	4
\$25 to \$29 -----	43	14	29	26	4
\$30 to \$39 -----	31	15	17	17	—
\$40 to \$49 -----	5	3	2	2	—
\$50 to \$59 -----	—	—	—	—	—
\$60 or more -----	5	4	1	—	1
Not reported or not computed -----	73	67	6	3	2
Median -----	13	13	13	13	...
Acquired 1990 and 1991 (part) -----	43	5	37	37	—

¹Detail does not add to total because more than one answer accepted.

Table 2b. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
2-4-housing-unit properties with traditional first mortgage -----	439	350	10	70	7	2
PROPERTY CHARACTERISTICS						
Manner of Acquisition						
By purchase -----	422	339	10	65	7	2
Placed one new mortgage -----	384	308	10	60	7	—
Placed two or more new mortgages -----	14	11	—	1	—	2
Assumed mortgage(s) already on property -----	17	15	—	3	—	—
Assumed mortgage(s) already on property and placed new mortgage -----	2	1	—	1	—	—
Borrowed using assets other than this property as collateral -----	1	1	—	—	—	—
All cash-no borrowing -----	5	5	—	—	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—
Chose to pay cash -----	5	5	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
By inheritance or gift -----	14	7	1	6	—	—
By some other manner -----	1	1	—	—	—	—
Not reported -----	2	2	—	—	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	177	130	5	34	7	2
Sale of previous home -----	24	18	—	6	—	—
Sale of other real property or other investments -----	5	3	—	1	1	—
Savings -----	128	93	5	22	6	2
Borrowing using assets other than this property as collateral -----	15	10	1	3	1	—
From parents or relatives -----	19	12	1	5	1	—
Other -----	—	—	—	—	—	—
No downpayment required -----	7	6	—	1	—	—
Not reported -----	2	2	—	—	—	—
Other properties -----	262	219	6	37	—	—
Year Property Acquired						
1989 to 1991 (part) -----	71	53	3	10	4	2
1987 and 1988 -----	55	34	1	19	2	—
1985 and 1986 -----	58	46	1	10	1	—
1980 to 1984 -----	61	48	—	13	—	—
1975 to 1979 -----	83	71	2	11	—	—
1970 to 1974 -----	59	55	—	3	—	—
1965 to 1969 -----	29	28	—	1	—	—
1960 to 1964 -----	15	9	2	3	—	—
1959 or earlier -----	8	6	2	—	—	—
Property New or Previously Occupied When Acquired						
Acquired by purchase -----	422	339	10	65	7	2
New -----	35	32	—	2	1	—
Previously occupied by someone else -----	381	303	9	62	6	2
Converted from non-residential use -----	—	—	—	—	—	—
Other -----	3	2	—	1	—	—
Not reported -----	4	3	1	—	—	—
Other properties -----	15	8	1	6	—	—
Not reported -----	2	2	—	—	—	—
Year Structure Built						
1989 to March 1990 -----	4	3	—	1	—	—
1987 and 1988 -----	1	1	—	—	—	—
1985 and 1986 -----	1	—	—	1	—	—
1980 to 1984 -----	11	6	—	5	—	—
1970 to 1979 -----	33	29	—	4	—	—
1960 to 1969 -----	40	39	—	2	—	—
1950 to 1959 -----	42	30	—	11	1	—
1940 to 1949 -----	49	29	2	12	3	2
1939 or earlier -----	245	200	8	34	3	—
Not reported -----	14	13	—	1	—	—
Purchase Price Per Housing Unit						
Properties acquired by purchase 1987 to 1991 (part) -----	120	85	4	24	6	2
Less than \$20,000 -----	14	14	—	—	—	—
\$20,000 to \$39,999 -----	22	18	—	4	—	—
\$40,000 to \$59,999 -----	23	16	1	5	2	—
\$60,000 to \$79,999 -----	26	21	—	3	1	2
\$80,000 to \$99,999 -----	13	6	1	5	2	—
\$100,000 to \$124,999 -----	9	6	—	3	—	—
\$125,000 to \$149,999 -----	9	5	2	2	—	—
\$150,000 to \$174,999 -----	3	1	—	2	—	—
\$175,000 to \$199,999 -----	—	—	—	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 to \$499,999 -----	1	—	—	—	1	—
\$500,000 or more -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	60 927	53 977	...	...	...	...
Mean -----	65 192	56 520	...	...	...	...
Other properties -----	319	265	7	47	1	—
Value						
Less than \$20,000 -----	—	—	—	—	—	—
\$20,000 to \$39,999 -----	14	11	2	1	—	—
\$40,000 to \$59,999 -----	17	15	—	2	—	—
\$60,000 to \$79,999 -----	22	19	1	3	—	—
\$80,000 to \$99,999 -----	42	39	—	4	—	—
\$100,000 to \$124,999 -----	45	30	2	12	1	—
\$125,000 to \$149,999 -----	32	25	1	2	2	2
\$150,000 to \$174,999 -----	60	46	—	13	—	—
\$175,000 to \$199,999 -----	36	32	—	4	—	—
\$200,000 to \$249,999 -----	74	58	4	10	2	—

Table 2b. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value—Con.						
\$250,000 to \$299,999 -----	40	32	—	7	—	—
\$300,000 to \$499,999 -----	44	33	—	11	—	—
\$500,000 or more -----	12	9	1	1	1	—
Not reported -----	1	—	—	1	—	—
Median -----	169 434	169 306	...	173 259	...	...
Mean -----	184 195	181 864	...	195 258	...	...
Value Per Housing Unit						
Less than \$20,000 -----	17	14	2	1	—	—
\$20,000 to \$39,999 -----	45	39	1	5	—	—
\$40,000 to \$59,999 -----	84	72	—	11	—	—
\$60,000 to \$79,999 -----	96	69	3	18	4	2
\$80,000 to \$99,999 -----	46	35	—	11	—	—
\$100,000 to \$124,999 -----	68	56	4	6	2	—
\$125,000 to \$149,999 -----	35	30	—	6	—	—
\$150,000 to \$174,999 -----	18	11	—	7	—	—
\$175,000 to \$199,999 -----	14	12	—	2	—	—
\$200,000 to \$249,999 -----	6	5	—	1	—	—
\$250,000 to \$299,999 -----	3	3	—	—	—	—
\$300,000 to \$499,999 -----	6	3	1	1	1	—
\$500,000 or more -----	—	—	—	—	—	—
Not reported -----	1	—	—	1	—	—
Median -----	75 392	74 416	...	79 057	...	...
Mean -----	85 870	84 219	...	92 283	...	...
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan -----	15	11	—	—	2	2
Other government grant or subsidy -----	5	5	—	—	—	—
Property tax relief -----	5	5	—	—	—	—
No benefits -----	370	294	7	66	3	—
Don't know -----	21	12	4	5	1	—
Not reported -----	25	24	—	—	1	—
Source of Property Benefits ¹						
With property benefits -----	24	20	—	—	2	2
Federal government -----	13	10	—	—	1	2
State government -----	10	9	—	—	1	—
Local government -----	2	2	—	—	—	—
Not reported -----	—	—	—	—	—	—
With no property benefits -----	391	306	10	70	4	—
Not reported -----	25	24	—	—	1	—
Reason for Benefits ¹						
With property benefits -----	24	20	—	—	2	2
Occupied by low- or moderate-income persons -----	13	10	—	—	1	2
Occupied by elderly or handicapped persons -----	1	1	—	—	—	—
An historic structure -----	—	—	—	—	—	—
Located in a community development or economic development area -----	1	—	—	—	1	—
Other reason -----	8	8	—	—	—	—
Not reported -----	2	2	—	—	—	—
With no property benefits -----	391	306	10	70	4	—
Not reported -----	25	24	—	—	1	—
OWNER CHARACTERISTICS						
Owner Status						
1 owner -----	148	116	—	29	3	—
2 owners -----	275	220	10	38	4	2
3 or more owners -----	17	13	—	3	—	—
Not reported -----	—	—	—	—	—	—
Age of Owner						
Less than 25 years -----	—	—	—	—	—	—
25 to 34 years -----	71	53	3	11	3	2
35 to 44 years -----	112	92	2	15	3	—
45 to 54 years -----	75	64	2	9	—	—
55 to 64 years -----	86	66	1	18	1	—
65 to 74 years -----	37	31	3	3	—	—
75 years or over -----	13	11	—	2	—	—
Not reported -----	46	32	—	14	—	—
Median -----	46	47	...	48	...	...
Race of Owner						
White -----	335	267	9	52	5	2
Black -----	33	27	—	4	2	—
American Indian or Alaskan Native -----	1	1	—	—	—	—
Asian or Pacific Islander -----	9	7	2	—	—	—
Other race -----	16	15	—	1	—	—
Not reported -----	46	33	—	13	—	—
Sex of Owner						
Male -----	66	54	2	9	2	—
Female -----	63	53	—	10	1	—
Male and female co-owners -----	270	215	9	40	4	2
Not reported -----	40	28	—	12	—	—
Spanish/ Hispanic Origin						
Spanish or Hispanic -----	37	30	—	5	—	2
Not Spanish or Hispanic -----	355	287	10	52	6	—
Not reported -----	47	32	—	14	1	—

RESIDENTIAL FINANCE

2-TO-4-UNIT HOMEOWNER PROPERTIES 3-19

Table 2b. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
OWNER CHARACTERISTICS—Con.						
Veteran Status ¹						
Veteran	94	73	3	15	1	2
Post Vietnam era	5	2	—	2	—	2
Vietnam Conflict	29	24	—	4	1	—
Korean War	23	16	1	6	—	—
World War II	34	28	2	5	—	—
Other service	5	5	—	—	—	—
Nonveteran	299	245	8	40	6	—
Not reported	47	32	—	15	—	—
Income						
Less than \$10,000	18	16	—	2	—	—
\$10,000 to \$19,999	48	41	—	7	—	—
\$20,000 to \$29,999	41	29	5	5	3	—
\$30,000 to \$39,999	63	51	1	7	2	2
\$40,000 to \$49,999	60	49	—	9	2	—
\$50,000 to \$59,999	53	41	2	10	—	—
\$60,000 to \$79,999	48	45	—	3	—	—
\$80,000 to \$99,999	18	16	—	2	—	—
\$100,000 or more	24	17	3	4	—	—
Not reported	65	44	—	21	—	—
Median	42 734	43 132	...	44 153	...	...
Mean	50 399	51 348	...	46 680	...	...
Owned Home Previously						
Previously owned home	139	111	2	26	—	—
Never owned home before	245	202	8	27	7	2
Not reported or not applicable	55	37	1	18	—	—
2-4-housing-unit properties with traditional first mortgage	439	350	10	70	7	2
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired	305	244	6	48	6	2
Mortgage assumed at time property acquired	16	14	—	2	—	—
Mortgage placed later than acquisition of property	118	92	5	20	1	—
Refinanced mortgage	104	83	2	19	1	—
Same lender	39	27	2	10	—	—
Different lender	47	39	—	7	1	—
Not reported	19	17	—	2	—	—
Mortgage placed on property owned free and clear of debt	14	10	3	2	—	—
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property	118	92	5	20	1	—
Secure better terms	32	26	—	5	1	—
Renew or extend loan that had fallen due, without increasing outstanding balance	4	2	—	2	—	—
Provide funds for additions, improvements, or repairs to property	24	14	4	6	—	—
Provide funds for consolidation of debts	15	14	1	—	—	—
Provide funds for investment in other real estate	13	8	—	4	—	—
Provide funds for other types of investments	3	1	—	2	—	—
Provide funds for educational or medical expenses	4	4	—	—	—	—
Provide funds for purchase of consumer product	—	—	—	—	—	—
Other reasons	1	1	—	—	—	—
Not reported	23	21	—	2	—	—
Other properties	321	257	6	50	6	2
Year First Mortgage Made or Assumed						
1989 to 1991 (part)	108	84	3	15	5	2
1987 and 1988	80	50	4	26	1	—
1985 and 1986	69	53	1	14	1	—
1980 to 1984	44	29	2	13	—	—
1975 to 1979	70	66	1	3	—	—
1970 to 1974	48	48	—	—	—	—
1969 or earlier	21	21	—	—	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage	56	52	—	1	2	2
VA-guaranteed first mortgage	17	17	—	—	—	—
FmHA-insured first mortgage	1	1	—	—	—	—
Insured by state agency first mortgage	2	2	—	—	—	—
Insured conventional first mortgage	52	43	—	10	—	—
Uninsured conventional first mortgage	310	235	10	60	5	—
First Mortgage Loan						
Less than \$20,000	37	34	4	—	—	—
\$20,000 to \$29,999	91	82	—	8	—	—
\$30,000 to \$39,999	48	41	1	6	—	—
\$40,000 to \$49,999	43	38	1	4	—	—
\$50,000 to \$59,999	28	26	—	2	—	—
\$60,000 to \$79,999	52	40	—	12	—	—
\$80,000 to \$99,999	35	23	1	9	2	—
\$100,000 to \$149,999	60	41	—	14	2	2
\$150,000 to \$199,999	28	16	1	8	3	—
\$200,000 to \$249,999	14	6	2	6	—	—
\$250,000 to \$299,999	2	2	—	—	—	—
\$300,000 or more	2	—	1	1	—	—
Median	50 272	44 782	...	87 892	...	...
Mean	70 010	61 152	...	101 823	...	...

3-20 2-TO-4-UNIT HOMEOWNER PROPERTIES

RESIDENTIAL FINANCE

Table 2b. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Total Mortgage Loan						
Less than \$20,000 -----	37	33	4	—	—	—
\$20,000 to \$29,999 -----	84	76	—	8	—	—
\$30,000 to \$39,999 -----	42	36	—	6	—	—
\$40,000 to \$49,999 -----	48	42	2	4	—	—
\$50,000 to \$59,999 -----	27	25	—	2	—	—
\$60,000 to \$79,999 -----	51	41	—	10	—	—
\$80,000 to \$99,999 -----	39	26	1	10	2	—
\$100,000 to \$149,999 -----	65	47	—	14	2	2
\$150,000 to \$199,999 -----	28	16	1	9	3	—
\$200,000 to \$249,999 -----	14	6	2	6	—	—
\$250,000 to \$299,999 -----	2	2	—	—	—	—
\$300,000 or more -----	2	—	1	1	—	—
Median -----	53 296	47 173	...	90 316	...	...
Mean -----	72 393	63 681	...	103 339	...	...
First Mortgage Outstanding Debt						
Less than \$10,000 -----	70	64	4	2	—	—
\$10,000 to \$19,999 -----	62	58	—	5	—	—
\$20,000 to \$29,999 -----	50	44	1	5	—	—
\$30,000 to \$39,999 -----	41	35	—	5	—	—
\$40,000 to \$49,999 -----	20	16	1	3	—	—
\$50,000 to \$59,999 -----	26	23	—	3	—	—
\$60,000 to \$79,999 -----	43	29	—	13	1	—
\$80,000 to \$99,999 -----	31	19	1	10	1	—
\$100,000 to \$149,999 -----	57	42	1	11	2	2
\$150,000 to \$199,999 -----	24	14	—	7	3	—
\$200,000 to \$249,999 -----	12	5	2	5	—	—
\$250,000 to \$299,999 -----	1	1	—	—	—	—
\$300,000 or more -----	2	—	1	1	—	—
Median -----	39 307	32 786	...	78 444	...	...
Mean -----	61 683	52 368	...	95 306	...	...
Total Mortgage Outstanding Debt						
Less than \$10,000 -----	61	55	4	2	—	—
\$10,000 to \$19,999 -----	56	51	—	5	—	—
\$20,000 to \$29,999 -----	49	44	1	5	—	—
\$30,000 to \$39,999 -----	32	29	—	3	—	—
\$40,000 to \$49,999 -----	27	22	1	4	—	—
\$50,000 to \$59,999 -----	29	26	—	3	—	—
\$60,000 to \$79,999 -----	44	35	—	9	—	—
\$80,000 to \$99,999 -----	38	21	1	14	2	—
\$100,000 to \$149,999 -----	59	44	1	11	2	2
\$150,000 to \$199,999 -----	28	16	—	9	3	—
\$200,000 to \$249,999 -----	11	4	2	5	—	—
\$250,000 to \$299,999 -----	2	2	—	—	—	—
\$300,000 or more -----	2	—	1	1	—	—
Median -----	47 811	38 751	...	86 957	...	...
Mean -----	65 507	55 986	...	100 245	...	...
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	23	21	3	—	—	—
7.0 percent -----	13	13	—	—	—	—
7.1 to 7.4 percent -----	8	7	—	1	—	—
7.5 to 7.9 percent -----	27	26	—	1	—	—
8.0 percent -----	6	6	—	—	—	—
8.1 to 8.4 percent -----	11	7	—	4	—	—
8.5 to 8.9 percent -----	66	55	1	8	1	2
9.0 percent -----	28	21	1	6	—	—
9.1 to 9.4 percent -----	28	14	2	9	2	—
9.5 to 9.9 percent -----	59	41	—	18	—	—
10.0 percent -----	25	22	—	3	—	—
10.1 to 10.4 percent -----	32	27	—	5	—	—
10.5 to 10.9 percent -----	41	31	1	9	—	—
11.0 percent -----	12	9	1	1	1	—
11.1 to 11.4 percent -----	20	12	—	5	3	—
11.5 to 11.9 percent -----	9	7	—	2	—	—
12.0 percent -----	3	3	—	—	—	—
12.1 to 13.9 percent -----	24	22	2	—	—	—
14.0 percent -----	—	—	—	—	—	—
14.1 percent or more -----	5	5	—	—	—	—
Median -----	9.5	9.5	...	9.6	...	...
Term of First Mortgage						
Less than 5 years -----	2	1	2	—	—	—
5 years -----	3	1	2	—	—	—
6 to 9 years -----	7	3	4	—	—	—
10 years -----	11	9	—	2	—	—
11 to 14 years -----	5	2	1	2	—	—
15 years -----	54	46	—	4	4	—
16 to 19 years -----	8	3	—	1	2	2
20 years -----	45	36	2	6	1	—
21 to 24 years -----	1	1	—	—	—	—
25 years -----	94	77	—	17	—	—
26 to 29 years -----	2	2	—	—	—	—
30 years -----	202	166	—	36	—	—
More than 30 years -----	4	2	—	2	—	—
No stated term -----	1	—	—	—	—	—
Median -----	25	25	...	30	...	...

Table 2b. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Unexpired Term of First Mortgage						
Less than 5 years -----	45	37	6	2	—	—
5 to 9 years -----	65	61	3	1	—	—
10 to 14 years -----	88	74	1	8	5	—
15 to 19 years -----	45	33	1	7	2	2
20 to 24 years -----	42	24	—	18	—	—
25 to 29 years -----	125	95	—	30	—	—
30 or more years -----	11	10	—	1	—	—
No stated term or not computed -----	19	17	—	2	—	—
Median -----	16	14	...	24	...	...
Holder of First Mortgage						
Commercial bank or trust company -----	53	39	5	9	—	—
Savings and loan association, federal savings bank -----	94	72	—	22	—	—
Mutual savings bank -----	46	26	1	19	—	—
Life insurance company -----	3	1	—	2	—	—
Mortgage banker or mortgage company -----	37	31	—	5	—	—
Federally-sponsored secondary market agency or pool -----	127	115	—	8	4	—
Conventional mortgage pool -----	21	21	—	—	—	—
Other federal agency -----	12	11	1	—	—	—
Real estate investment trust -----	1	—	—	1	—	—
Pension or retirement fund -----	1	1	—	—	—	—
Credit union -----	10	4	2	3	—	—
Finance company -----	5	5	—	—	—	—
State or municipal government or housing finance agency -----	15	11	—	—	2	2
Individual or individual's estate -----	6	4	1	—	1	—
Other -----	10	9	—	1	—	—
First Mortgage Assumption						
Assumption allowed with changes in terms -----	50	32	—	18	—	—
Assumption allowed without changes in terms -----	77	61	—	12	2	2
No mortgage assumption allowed -----	278	227	9	37	5	—
Not reported -----	34	29	2	3	—	—
First Mortgage Penalty Clause						
Yes -----	41	36	—	5	—	—
No -----	376	293	9	66	7	2
Not reported -----	23	21	2	—	—	—
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	310	252	6	45	6	2
Less than 40 percent -----	11	8	—	2	1	—
40 to 49 percent -----	5	5	—	—	—	—
50 to 59 percent -----	23	22	—	2	—	—
60 to 69 percent -----	27	23	—	4	—	—
70 to 79 percent -----	76	63	1	13	—	—
80 to 89 percent -----	48	36	1	10	—	2
90 to 94 percent -----	69	52	3	10	4	—
95 to 99 percent -----	23	19	—	3	1	—
100 percent or more -----	27	25	1	1	—	—
Not reported -----	—	—	—	—	—	—
Median -----	82	81	...	81	...	...
Other properties -----	129	98	5	25	1	—
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	70	—	—	70	—	—
Treasury security -----	44	—	—	44	—	—
Average cost of funds in bank district -----	—	—	—	—	—	—
National average cost of funds -----	2	—	—	2	—	—
OTS contract mortgage rate -----	3	—	—	3	—	—
Other method -----	18	—	—	18	—	—
No index used -----	—	—	—	—	—	—
Not reported -----	4	—	—	4	—	—
Other properties -----	369	350	10	—	7	2
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	70	—	—	70	—	—
Monthly -----	1	—	—	1	—	—
Every 3 months -----	1	—	—	1	—	—
Every 6 months -----	5	—	—	5	—	—
Yearly -----	47	—	—	47	—	—
Every 3 years -----	15	—	—	15	—	—
Every 5 years -----	2	—	—	2	—	—
Other -----	1	—	—	1	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	369	350	10	—	7	2
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	70	—	—	70	—	—
Less than 1 percent -----	2	—	—	2	—	—
1 percent -----	5	—	—	5	—	—
1.1 to 1.9 percent -----	1	—	—	1	—	—
2 percent -----	47	—	—	47	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	5	—	—	5	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	2	—	—	2	—	—
No caps -----	5	—	—	5	—	—
Not reported -----	4	—	—	4	—	—
Other properties -----	369	350	10	—	7	2

Table 2b. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage -----	70	—	—	70	—	—
Less than 1 percent -----	2	—	—	2	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	2	—	—	2	—	—
2 percent -----	—	—	—	—	—	—
2.1 to 2.9 percent -----	2	—	—	2	—	—
3 percent -----	4	—	—	4	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	54	—	—	54	—	—
No caps -----	4	—	—	4	—	—
Not reported -----	3	—	—	3	—	—
Other properties -----	369	350	10	—	7	2
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage -----	70	—	—	70	—	—
Yes, rate has changed -----	58	—	—	58	—	—
No change since mortgage made -----	10	—	—	10	—	—
Not reported -----	2	—	—	2	—	—
Other properties -----	369	350	10	—	7	2
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage -----	70	—	—	70	—	—
Less than 1 percent -----	5	—	—	5	—	—
1 percent -----	2	—	—	2	—	—
1.1 to 1.9 percent -----	2	—	—	2	—	—
2 percent -----	8	—	—	8	—	—
2.1 to 2.9 percent -----	29	—	—	29	—	—
3 percent -----	8	—	—	8	—	—
3.1 to 3.9 percent -----	4	—	—	4	—	—
4 percent -----	1	—	—	1	—	—
4.1 to 4.9 percent -----	1	—	—	1	—	—
5 percent or more -----	—	—	—	—	—	—
Not reported -----	11	—	—	11	—	—
Median -----	2.6	...	...	2.6	...	...
Other properties -----	369	350	10	—	7	2
ARM Convertible to Fixed Rate Mortgage						
Properties with adjustable rate first mortgage -----	70	—	—	70	—	—
Can be converted -----	11	—	—	11	—	—
Cannot be converted -----	52	—	—	52	—	—
Not reported -----	7	—	—	7	—	—
Other properties -----	369	350	10	—	7	2
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate) -----	15	—	—	6	7	2
Payments can change monthly -----	—	—	—	—	—	—
Payments can change every three months -----	—	—	—	—	—	—
Payments can change every six months -----	—	—	—	—	—	—
Payments can change yearly -----	5	—	—	4	1	—
Payments can change every three years -----	1	—	—	1	—	—
Payments can change every five years -----	—	—	—	—	—	—
Other -----	9	—	—	1	6	2
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	422	350	10	62	—	—
Not reported -----	2	—	—	2	—	—
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate) -----	15	—	—	6	7	2
Yes, unrestricted negative amortization -----	—	—	—	—	—	—
Yes, restricted negative amortization -----	2	—	—	2	—	—
No negative amortization allowed -----	13	—	—	4	7	2
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	422	350	10	62	—	—
Not reported -----	2	—	—	2	—	—
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal -----	439	350	10	70	7	2
Interest and principal -----	437	350	9	70	7	2
Fully amortized -----	425	345	5	66	7	2
Not fully amortized -----	12	4	4	4	—	—
Interest only -----	2	—	2	—	—	—
No regular payments required -----	—	—	—	—	—	—
Items Included in First Mortgage Payment						
Regular payments of both interest and principal -----	437	350	9	70	7	2
Real estate taxes and property insurance -----	168	144	—	16	6	2
With no other items -----	65	56	—	7	—	2
With other items -----	103	88	—	9	6	—
Real estate taxes only -----	103	85	—	18	—	—
Property insurance only -----	—	—	—	—	—	—
Mortgage insurance only -----	5	3	2	—	—	—
Other combinations or no other items -----	162	118	7	36	1	—
No regular payments of interest and principal -----	2	—	2	—	—	—

RESIDENTIAL FINANCE

2-TO-4-UNIT HOMEOWNER PROPERTIES 3–23

Table 2b. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Monthly Interest and Principal Payments on First Mortgage						
Regular monthly payments of interest and/or principal -----	439	350	10	70	7	2
Less than \$100 -----	93	84	4	5	—	—
\$100 to \$199 -----	120	109	1	10	—	—
\$200 to \$299 -----	62	51	1	11	—	—
\$300 to \$399 -----	50	32	1	15	1	—
\$400 to \$499 -----	38	25	—	9	2	2
\$500 to \$599 -----	26	20	—	5	1	—
\$600 to \$699 -----	19	12	4	4	—	—
\$700 to \$799 -----	10	6	—	2	2	—
\$800 to \$899 -----	6	4	—	1	1	—
\$900 to \$999 -----	7	1	—	6	—	—
\$1,000 to \$1,249 -----	5	4	—	1	—	—
\$1,250 to \$1,499 -----	3	2	—	1	—	—
\$1,500 or more -----	—	—	—	—	—	—
Median -----	209	183	...	358	...	...
Mean -----	292	259	...	420	...	...
No regular payments required -----	—	—	—	—	—	—
Monthly Interest and Principal Payments on Total Mortgages						
Regular monthly payments of interest and/or principal -----	439	350	10	70	7	2
Less than \$100 -----	82	73	4	5	—	—
\$100 to \$199 -----	106	97	—	9	—	—
\$200 to \$299 -----	61	52	2	7	—	—
\$300 to \$399 -----	54	40	1	13	—	—
\$400 to \$499 -----	45	32	—	11	2	—
\$500 to \$599 -----	33	24	—	6	2	2
\$600 to \$699 -----	21	12	4	5	—	—
\$700 to \$799 -----	13	8	—	3	2	—
\$800 to \$899 -----	8	4	—	2	1	—
\$900 to \$999 -----	7	1	—	6	—	—
\$1,000 to \$1,249 -----	4	3	—	1	—	—
\$1,250 to \$1,499 -----	4	3	—	1	—	—
\$1,500 or more -----	2	2	—	—	—	—
Median -----	251	209	...	399	...	...
Mean -----	323	290	...	452	...	...
No regular payments required -----	—	—	—	—	—	—
Interest and Principal Payments on Total Mortgages as Percent of Income						
Regular payments of interest and/or principal -----	439	350	10	70	7	2
Less than 5 percent -----	45	41	2	2	—	—
5 to 9 percent -----	65	55	2	8	—	—
10 to 14 percent -----	57	53	—	4	—	—
15 to 19 percent -----	62	51	3	8	—	—
20 to 24 percent -----	33	27	1	4	—	—
25 to 29 percent -----	20	14	—	5	1	—
30 to 34 percent -----	20	13	1	4	1	2
35 to 39 percent -----	17	12	—	5	1	—
40 to 49 percent -----	17	11	—	4	2	—
50 percent or more -----	35	25	2	6	2	—
Not reported or not computed -----	68	47	—	21	—	—
Median -----	16	15	...	23	...	...
No regular payments required -----	—	—	—	—	—	—

¹Detail does not add to total because more than one answer accepted.

Table 1c. Mortgage Status, 2-to-4-Unit Homeowner Properties: 1991

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

Midwest	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
2-4-housing-unit properties -----	375	161	214	208	6
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S -----	320	128	192	187	5
In central cities -----	231	95	136	131	5
Not in central cities -----	89	34	56	56	—
Outside MA'S -----	55	33	22	21	1
Manner of Acquisition					
By purchase -----	341	128	212	207	6
Placed one new mortgage -----	279	87	193	190	3
Placed two or more new mortgages -----	1	1	1	1	—
Assumed mortgage(s) already on property -----	15	2	13	11	2
Assumed mortgage(s) already on property and placed new mortgage -----	3	1	2	2	—
Borrowed using assets other than this property as collateral -----	8	7	1	1	—
All cash-no borrowing -----	32	30	3	2	1
Because mortgage credit not available at time of acquisition -----	1	1	—	—	—
Chose to pay cash -----	31	29	3	2	1
Not reported -----	—	—	—	—	—
Other manner -----	1	1	—	—	—
Not reported -----	1	1	—	—	—
By inheritance or gift -----	30	29	1	1	—
By some other manner -----	3	3	—	—	—
Not reported -----	1	1	—	—	—
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part) -----	120	8	112	112	—
Sale of previous home -----	16	1	15	15	—
Sale of other real property or other investments -----	9	2	7	7	—
Savings -----	88	7	81	81	—
Borrowing using assets other than this property as collateral -----	3	1	2	2	—
From parents or relatives -----	8	—	8	8	—
Other -----	1	—	1	1	—
No downpayment required -----	6	—	6	6	—
Not reported -----	—	—	—	—	—
Other properties -----	255	153	102	96	6
Year Property Acquired					
1989 to 1991 (part) -----	48	6	41	41	—
1987 and 1988 -----	45	6	39	39	—
1985 and 1986 -----	39	6	32	32	—
1980 to 1984 -----	38	9	29	28	1
1975 to 1979 -----	42	16	27	26	—
1970 to 1974 -----	39	17	22	21	1
1965 to 1969 -----	37	23	14	12	1
1960 to 1964 -----	25	22	3	2	1
1959 or earlier -----	63	56	7	5	2
Building and Land Acquisition					
Acquired at same time -----	348	142	205	200	5
Not acquired at same time -----	17	13	4	4	—
Land not owned by building owner -----	9	5	4	4	—
Not reported -----	2	1	1	—	1
Property New or Previously Occupied When Acquired					
Acquired by purchase -----	341	128	212	207	6
New -----	23	18	5	5	—
Previously occupied by someone else -----	307	105	202	198	5
Converted from non-residential use -----	4	1	3	2	1
Other -----	—	—	—	—	—
Not reported -----	6	4	2	2	—
Other properties -----	33	32	1	1	—
Not reported -----	1	1	—	—	—
Year Structure Built					
1989 to March 1990 -----	1	—	1	1	—
1987 and 1988 -----	3	1	1	1	—
1985 and 1986 -----	2	—	2	2	—
1980 to 1984 -----	5	2	4	4	—
1970 to 1979 -----	27	5	22	22	—
1960 to 1969 -----	29	10	19	19	—
1950 to 1959 -----	33	17	16	16	—
1940 to 1949 -----	44	18	26	26	—
1939 or earlier -----	215	102	113	108	5
Not reported -----	17	6	10	10	—

Table 1c. **Mortgage Status, 2-to-4-Unit Homeowner Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

Midwest	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price Per Housing Unit					
Properties acquired by purchase 1987 to 1991 (part) ----	85	6	80	80	—
Less than \$20,000 -----	21	4	18	18	—
\$20,000 to \$39,999 -----	45	1	44	44	—
\$40,000 to \$59,999 -----	11	—	11	11	—
\$60,000 to \$79,999 -----	6	—	6	6	—
\$80,000 to \$99,999 -----	3	1	2	2	—
\$100,000 to \$124,999 -----	—	—	—	—	—
\$125,000 to \$149,999 -----	—	—	—	—	—
\$150,000 to \$174,999 -----	—	—	—	—	—
\$175,000 to \$199,999 -----	—	—	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—
\$300,000 to \$499,999 -----	—	—	—	—	—
\$500,000 or more -----	—	—	—	—	—
Not reported -----	—	—	—	—	—
Median -----	29 505	...	30 080	30 080	...
Mean -----	32 101	...	32 495	32 495	...
Other properties -----	290	156	134	128	6
Value					
Less than \$20,000 -----	17	13	4	4	—
\$20,000 to \$39,999 -----	56	25	30	29	1
\$40,000 to \$59,999 -----	77	26	51	51	—
\$60,000 to \$79,999 -----	64	26	38	36	2
\$80,000 to \$99,999 -----	52	21	31	31	—
\$100,000 to \$124,999 -----	26	12	13	12	1
\$125,000 to \$149,999 -----	16	3	13	12	1
\$150,000 to \$174,999 -----	20	7	13	13	—
\$175,000 to \$199,999 -----	10	3	7	7	—
\$200,000 to \$249,999 -----	12	5	6	6	—
\$250,000 to \$299,999 -----	3	2	1	1	—
\$300,000 to \$499,999 -----	6	1	5	5	—
\$500,000 or more -----	—	—	—	—	—
Not reported -----	18	17	1	1	—
Median -----	69 291	66 061	71 516	71 373	...
Mean -----	83 254	73 735	89 691	89 797	...
Value Per Housing Unit					
Less than \$20,000 -----	80	41	39	38	2
\$20,000 to \$39,999 -----	144	54	90	88	2
\$40,000 to \$59,999 -----	72	30	42	41	1
\$60,000 to \$79,999 -----	27	8	19	18	1
\$80,000 to \$99,999 -----	18	6	12	12	—
\$100,000 to \$124,999 -----	10	5	5	5	—
\$125,000 to \$149,999 -----	—	—	—	—	—
\$150,000 to \$174,999 -----	1	—	1	1	—
\$175,000 to \$199,999 -----	2	—	2	2	—
\$200,000 to \$249,999 -----	2	—	2	2	—
\$250,000 to \$299,999 -----	—	—	—	—	—
\$300,000 to \$499,999 -----	—	—	—	—	—
\$500,000 or more -----	—	—	—	—	—
Not reported -----	18	17	1	1	—
Median -----	33 674	31 569	34 946	34 998	...
Mean -----	39 019	34 296	42 212	42 235	...
Purchase Price as Percent of Value					
Acquired by purchase -----	341	128	212	207	6
Purchased 1987 to 1991 (part) -----	85	6	80	80	—
Less than 60 percent -----	9	2	8	8	—
60 to 69 percent -----	12	1	12	12	—
70 to 79 percent -----	11	—	11	11	—
80 to 99 percent -----	36	—	36	36	—
100 percent or more -----	15	2	13	13	—
Not reported -----	1	1	—	—	—
Median -----	84	...	85	85	...
Purchased 1980 to 1986 -----	70	9	60	60	1
Less than 40 percent -----	7	1	6	6	—
40 to 59 percent -----	18	2	16	16	—
60 to 79 percent -----	15	3	12	12	—
80 to 99 percent -----	24	2	22	22	1
100 percent or more -----	5	1	4	4	—
Not reported -----	1	—	1	1	—
Median -----	72	...	73	72	...
Purchased 1979 or earlier -----	186	114	72	67	5
Less than 20 percent -----	37	26	12	8	3
20 to 39 percent -----	55	39	16	15	1
40 to 59 percent -----	39	14	25	24	1
60 to 79 percent -----	17	9	8	8	—
80 to 99 percent -----	14	4	10	10	—
100 percent or more -----	7	5	1	1	—
Not reported -----	17	17	—	—	—
Median -----	37	31	46	48	...
Not acquired by purchase -----	35	33	1	1	—
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan ---	10	—	10	9	1
Other government grant or subsidy -----	3	2	1	1	—
Property tax relief -----	40	23	17	15	1
No benefits -----	282	121	161	158	4
Don't know -----	24	8	16	16	—
Not reported -----	19	8	11	11	—

Table 1c. **Mortgage Status, 2-to-4-Unit Homeowner Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

Midwest	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Source of Property Benefits ¹					
With property benefits.....	51	25	26	24	2
Federal government	9	1	8	7	1
State government	19	10	9	9	—
Local government	21	11	10	8	1
Not reported	2	2	—	—	—
With no property benefits	306	129	177	173	4
Not reported	19	8	11	11	—
Reason for Benefits ¹					
With property benefits.....	51	25	26	24	2
Occupied by low- or moderate-income persons	17	4	12	12	—
Occupied by elderly or handicapped persons	20	17	3	1	2
An historic structure	—	—	—	—	—
Located in a community development or economic development area	1	—	1	1	—
Other reason	12	3	9	9	—
Not reported	3	1	1	1	—
With no property benefits	306	129	177	173	4
Not reported	19	8	11	11	—
OWNER CHARACTERISTICS					
Owner Status					
1 owner	213	98	115	111	4
2 owners	151	58	94	92	2
3 or more owners	11	6	5	5	—
Not reported	—	—	—	—	—
Age of Owner					
Less than 25 years	4	—	4	4	—
25 to 34 years	49	1	48	48	—
35 to 44 years	52	7	45	44	1
45 to 54 years	52	13	39	39	—
55 to 64 years	49	26	23	21	1
65 to 74 years	67	43	24	23	1
75 years or over	54	46	8	6	2
Not reported	47	25	23	22	1
Median	56	69	44	44	...
Race of Owner					
White	262	114	147	142	5
Black	66	29	37	37	—
American Indian or Alaskan Native	—	—	—	—	—
Asian or Pacific Islander	3	—	3	3	—
Other race	7	1	6	6	—
Not reported	37	17	21	20	1
Sex of Owner					
Male	89	32	58	58	—
Female	112	59	53	50	3
Male and female co-owners	139	51	87	86	2
Not reported	35	19	16	15	1
Spanish/ Hispanic Origin					
Spanish or Hispanic	24	4	20	20	—
Not Spanish or Hispanic	309	137	172	167	5
Not reported	42	21	21	21	1
Veteran Status ¹					
Veteran	92	53	39	38	1
Post Vietnam era	5	—	5	5	—
Vietnam Conflict	14	3	11	11	—
Korean War	20	10	10	9	1
World War II	44	36	9	9	—
Other service	10	6	4	4	—
Nonveteran	246	92	154	150	5
Not reported	37	17	21	21	—
Income					
Less than \$10,000	36	23	14	14	—
\$10,000 to \$19,999	78	41	37	36	1
\$20,000 to \$29,999	66	32	34	32	2
\$30,000 to \$39,999	45	14	30	29	1
\$40,000 to \$49,999	36	4	33	32	—
\$50,000 to \$59,999	20	4	16	16	—
\$60,000 to \$79,999	20	4	17	17	—
\$80,000 to \$99,999	6	3	3	3	—
\$100,000 or more	7	4	3	3	—
Not reported	61	33	28	27	1
Median	26 434	20 151	32 749	33 129	...
Mean	34 036	32 570	35 049	35 287	...
Owned Home Previously					
Previously owned home	128	52	76	74	2
Never owned home before	181	64	117	113	3
Not reported or not applicable	66	45	21	21	—

RESIDENTIAL FINANCE

2-TO-4-UNIT HOMEOWNER PROPERTIES 3–27

Table 1c. **Mortgage Status, 2-to-4-Unit Homeowner Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

Midwest	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
RECURRING EXPENSES					
Real Estate Tax Per Housing Unit					
Acquired before 1990 -----	347	157	190	184	6
Less than \$100 -----	24	18	7	7	—
\$100 to \$199 -----	30	15	15	14	1
\$200 to \$299 -----	46	20	26	26	—
\$300 to \$399 -----	39	21	18	18	—
\$400 to \$499 -----	37	17	20	20	—
\$500 to \$599 -----	29	8	21	21	—
\$600 to \$699 -----	23	6	18	18	—
\$700 to \$799 -----	19	7	12	12	—
\$800 to \$899 -----	18	4	14	13	1
\$900 to \$999 -----	10	5	6	6	—
\$1,000 to \$1,249 -----	29	14	15	15	—
\$1,250 to \$1,499 -----	12	4	8	8	—
\$1,500 to \$1,999 -----	7	4	3	3	—
\$2,000 to \$2,499 -----	6	2	4	4	—
\$2,500 or more -----	5	1	3	—	3
Not reported -----	12	12	1	1	—
Median -----	476	393	547	538	...
Mean -----	660	600	704	622	...
Acquired 1990 and 1991 (part) -----	28	4	24	24	—
Real Estate Tax Per \$1,000 Value					
Acquired before 1990 -----	347	157	190	184	6
Less than \$5 -----	10	4	6	6	—
\$5 to \$9 -----	32	14	19	19	—
\$10 to \$14 -----	137	56	81	79	2
\$15 to \$19 -----	42	19	24	24	—
\$20 to \$24 -----	28	12	16	16	—
\$25 to \$29 -----	30	12	18	18	—
\$30 to \$39 -----	32	12	20	20	—
\$40 to \$49 -----	3	2	1	1	—
\$50 to \$59 -----	—	—	—	—	—
\$60 or more -----	5	1	3	—	3
Not reported or not computed -----	27	27	1	1	—
Median -----	14	14	14	14	...
Acquired 1990 and 1991 (part) -----	28	4	24	24	—

¹Detail does not add to total because more than one answer accepted.

Table 2c. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
2-4-housing-unit properties with traditional first mortgage -----	208	171	6	26	3	2
PROPERTY CHARACTERISTICS						
Manner of Acquisition						
By purchase -----	207	169	6	26	3	2
Placed one new mortgage -----	190	156	6	22	3	2
Placed two or more new mortgages -----	1	—	—	1	—	—
Assumed mortgage(s) already on property -----	11	11	—	—	—	—
Assumed mortgage(s) already on property and placed new mortgage -----	2	2	—	1	—	—
Borrowed using assets other than this property as collateral -----	1	—	—	—	—	1
All cash-no borrowing -----	2	—	—	2	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—
Chose to pay cash -----	2	—	—	2	—	—
Not reported -----	—	—	—	—	—	—
Other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
By inheritance or gift -----	1	1	—	—	—	—
By some other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	112	87	5	19	1	—
Sale of previous home -----	15	8	1	5	—	—
Sale of other real property or other investments -----	7	4	—	3	—	—
Savings -----	81	65	4	11	1	—
Borrowing using assets other than this property as collateral -----	2	2	—	—	—	—
From parents or relatives -----	8	8	—	—	—	—
Other -----	1	1	—	—	—	—
No downpayment required -----	6	6	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	96	83	2	7	2	2
Year Property Acquired						
1989 to 1991 (part) -----	41	38	—	3	—	—
1987 and 1988 -----	39	26	4	8	1	—
1985 and 1986 -----	32	24	—	8	—	—
1980 to 1984 -----	28	22	—	5	—	1
1975 to 1979 -----	26	24	—	—	—	2
1970 to 1974 -----	21	21	—	—	—	—
1965 to 1969 -----	12	8	2	1	2	—
1960 to 1964 -----	2	2	—	—	—	—
1959 or earlier -----	5	5	—	—	—	—
Property New or Previously Occupied When Acquired						
Acquired by purchase -----	207	169	6	26	3	2
New -----	5	3	1	1	—	—
Previously occupied by someone else -----	198	165	5	23	3	2
Converted from non-residential use -----	2	1	—	1	—	—
Other -----	—	—	—	—	—	—
Not reported -----	2	1	—	1	—	—
Other properties -----	1	1	—	—	—	—
Not reported -----	—	—	—	—	—	—
Year Structure Built						
1989 to March 1990 -----	1	1	—	—	—	—
1987 and 1988 -----	1	—	1	—	—	—
1985 and 1986 -----	2	2	—	—	—	—
1980 to 1984 -----	4	4	—	—	—	—
1970 to 1979 -----	22	18	1	2	—	—
1960 to 1969 -----	19	14	2	3	—	—
1950 to 1959 -----	16	13	—	3	—	—
1940 to 1949 -----	26	23	—	2	1	—
1939 or earlier -----	108	89	2	13	2	2
Not reported -----	10	8	—	2	—	—
Purchase Price Per Housing Unit						
Properties acquired by purchase 1987 to 1991 (part) -----	80	63	5	11	1	—
Less than \$20,000 -----	18	16	—	1	—	—
\$20,000 to \$39,999 -----	44	35	1	7	1	—
\$40,000 to \$59,999 -----	11	9	1	1	—	—
\$60,000 to \$79,999 -----	6	4	1	—	—	—
\$80,000 to \$99,999 -----	2	—	—	2	—	—
\$100,000 to \$124,999 -----	—	—	—	—	—	—
\$125,000 to \$149,999 -----	—	—	—	—	—	—
\$150,000 to \$174,999 -----	—	—	—	—	—	—
\$175,000 to \$199,999 -----	—	—	—	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 to \$499,999 -----	—	—	—	—	—	—
\$500,000 or more -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	30 080	29 164	...	...	...	...
Mean -----	32 495	29 814	...	...	...	...
Other properties -----	128	108	2	15	2	2
Value						
Less than \$20,000 -----	4	2	—	2	—	—
\$20,000 to \$39,999 -----	29	27	—	2	—	—
\$40,000 to \$59,999 -----	51	47	2	1	—	—
\$60,000 to \$79,999 -----	36	28	1	5	—	2
\$80,000 to \$99,999 -----	31	24	—	6	1	—
\$100,000 to \$124,999 -----	12	8	—	4	—	—
\$125,000 to \$149,999 -----	12	11	—	1	—	—
\$150,000 to \$174,999 -----	13	10	1	2	—	—
\$175,000 to \$199,999 -----	7	7	—	—	—	—
\$200,000 to \$249,999 -----	6	3	1	2	—	1

RESIDENTIAL FINANCE

2-TO-4-UNIT HOMEOWNER PROPERTIES 3-29

Table 2c. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value—Con.						
\$250,000 to \$299,999 -----	1	—	—	—	—	—
\$300,000 to \$499,999 -----	5	3	1	—	2	—
\$500,000 or more -----	—	—	—	—	—	—
Not reported -----	1	—	—	1	—	—
Median -----	71 373	66 713	...	...	...	...
Mean -----	89 797	83 272	...	...	...	...
Value Per Housing Unit						
Less than \$20,000 -----	38	33	—	4	—	—
\$20,000 to \$39,999 -----	88	75	3	9	—	2
\$40,000 to \$59,999 -----	41	32	—	8	1	—
\$60,000 to \$79,999 -----	18	16	1	1	—	—
\$80,000 to \$99,999 -----	12	10	—	2	—	—
\$100,000 to \$124,999 -----	5	2	1	2	—	1
\$125,000 to \$149,999 -----	—	—	—	—	—	—
\$150,000 to \$174,999 -----	1	1	—	—	—	—
\$175,000 to \$199,999 -----	2	1	1	—	—	—
\$200,000 to \$249,999 -----	2	—	—	—	2	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 to \$499,999 -----	—	—	—	—	—	—
\$500,000 or more -----	—	—	—	—	—	—
Not reported -----	1	—	—	1	—	—
Median -----	34 998	33 931	...	...	...	...
Mean -----	42 235	38 909	...	...	...	...
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan -----	9	7	—	—	2	—
Other government grant or subsidy -----	1	1	—	—	—	—
Property tax relief -----	15	13	2	—	—	—
No benefits -----	158	131	3	21	1	2
Don't know -----	16	10	1	4	—	1
Not reported -----	11	10	—	1	—	—
Source of Property Benefits ¹						
With property benefits -----	24	20	2	—	2	—
Federal government -----	7	6	—	—	2	—
State government -----	9	9	—	—	—	—
Local government -----	8	6	2	—	—	—
Not reported -----	—	—	—	—	—	—
With no property benefits -----	173	141	4	25	1	2
Not reported -----	11	10	—	1	—	—
Reason for Benefits ¹						
With property benefits -----	24	20	2	—	2	—
Occupied by low- or moderate-income persons -----	12	10	—	—	2	—
Occupied by elderly or handicapped persons -----	1	1	—	—	—	—
An historic structure -----	—	—	—	—	—	—
Located in a community development or economic development area -----	1	1	—	—	—	—
Other reason -----	9	7	2	—	—	—
Not reported -----	1	1	—	—	—	—
With no property benefits -----	173	141	4	25	1	2
Not reported -----	11	10	—	1	—	—
OWNER CHARACTERISTICS						
Owner Status						
1 owner -----	111	91	1	16	2	—
2 owners -----	92	76	4	9	—	2
3 or more owners -----	5	4	1	—	1	—
Not reported -----	—	—	—	—	—	—
Age of Owner						
Less than 25 years -----	4	2	1	1	—	—
25 to 34 years -----	48	42	1	4	—	—
35 to 44 years -----	44	35	—	8	—	2
45 to 54 years -----	39	31	2	6	1	—
55 to 64 years -----	21	18	1	1	—	1
65 to 74 years -----	23	19	—	2	2	—
75 years or over -----	6	6	—	—	—	—
Not reported -----	22	19	1	3	—	—
Median -----	44	44	...	...	...	...
Race of Owner						
White -----	142	112	6	21	1	2
Black -----	37	36	—	—	2	—
American Indian or Alaskan Native -----	—	—	—	—	—	—
Asian or Pacific Islander -----	3	2	—	1	—	—
Other race -----	6	4	—	2	—	—
Not reported -----	20	17	1	3	—	—
Sex of Owner						
Male -----	58	46	1	10	—	—
Female -----	50	43	—	4	3	—
Male and female co-owners -----	86	70	4	9	—	2
Not reported -----	15	12	1	3	—	—
Spanish/ Hispanic Origin						
Spanish or Hispanic -----	20	15	—	3	3	—
Not Spanish or Hispanic -----	167	139	6	19	—	2
Not reported -----	21	17	1	3	—	—

Table 2c. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
OWNER CHARACTERISTICS—Con.						
Veteran Status ¹						
Veteran	38	29	1	5	—	2
Post Vietnam era	5	5	—	—	—	—
Vietnam Conflict	11	8	—	1	—	2
Korean War	9	7	—	1	—	—
World War II	9	6	1	1	—	—
Other service	4	2	—	2	—	—
Nonveteran	150	123	5	18	3	1
Not reported	21	18	—	3	—	—
Income						
Less than \$10,000	14	11	—	—	3	—
\$10,000 to \$19,999	36	33	—	2	—	—
\$20,000 to \$29,999	32	27	1	3	—	—
\$30,000 to \$39,999	29	21	2	4	—	2
\$40,000 to \$49,999	32	28	—	4	—	—
\$50,000 to \$59,999	16	10	1	4	—	—
\$60,000 to \$79,999	17	13	—	4	—	—
\$80,000 to \$99,999	3	2	—	—	—	1
\$100,000 or more	3	1	—	2	—	—
Not reported	27	24	1	3	—	—
Median	33 129	30 896	...	...	...	...
Mean	35 287	33 550	...	...	...	...
Owned Home Previously						
Previously owned home	74	58	3	11	—	2
Never owned home before	113	94	3	13	3	—
Not reported or not applicable	21	18	1	2	—	—
2-4-housing-unit properties with traditional first mortgage	208	171	6	26	3	2
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired	154	128	3	18	3	2
Mortgage assumed at time property acquired	10	10	—	—	—	—
Mortgage placed later than acquisition of property	45	33	4	8	—	1
Refinanced mortgage	38	30	2	6	—	—
Same lender	11	7	1	2	—	—
Different lender	14	12	—	1	—	—
Not reported	14	11	—	3	—	—
Mortgage placed on property owned free and clear of debt	7	3	2	2	—	1
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property	45	33	4	8	—	1
Secure better terms	10	7	—	2	—	1
Renew or extend loan that had fallen due, without increasing outstanding balance	2	2	—	—	—	—
Provide funds for additions, improvements, or repairs to property	13	9	3	—	—	—
Provide funds for consolidation of debts	2	1	—	1	—	—
Provide funds for investment in other real estate	2	2	—	—	—	—
Provide funds for other types of investments	—	—	—	—	—	—
Provide funds for educational or medical expenses	—	—	—	—	—	—
Provide funds for purchase of consumer product	2	—	—	2	—	—
Other reasons	—	—	—	—	—	—
Not reported	14	11	—	3	—	—
Other properties	163	138	3	18	3	2
Year First Mortgage Made or Assumed						
1989 to 1991 (part)	54	43	4	7	—	—
1987 and 1988	45	32	3	10	1	—
1985 and 1986	34	27	—	7	—	—
1980 to 1984	24	22	—	1	—	1
1975 to 1979	23	21	—	—	—	2
1970 to 1974	17	17	—	—	—	—
1969 or earlier	9	8	—	—	2	—
First Mortgage Insurance Status						
FHA-insured first mortgage	53	49	—	2	2	—
VA-guaranteed first mortgage	13	13	—	—	—	—
FmHA-insured first mortgage	1	1	—	—	—	—
Insured by state agency first mortgage	—	—	—	—	—	—
Insured conventional first mortgage	31	24	1	5	—	—
Uninsured conventional first mortgage	110	84	5	18	1	2
First Mortgage Loan						
Less than \$20,000	36	31	—	3	2	—
\$20,000 to \$29,999	28	28	—	1	—	—
\$30,000 to \$39,999	30	26	2	1	—	2
\$40,000 to \$49,999	36	31	1	4	—	—
\$50,000 to \$59,999	20	20	—	—	—	—
\$60,000 to \$79,999	36	21	1	13	1	—
\$80,000 to \$99,999	8	6	—	1	—	1
\$100,000 to \$149,999	11	8	1	1	—	—
\$150,000 to \$199,999	3	1	—	2	—	—
\$200,000 to \$249,999	—	—	—	—	—	—
\$250,000 to \$299,999	—	—	—	—	—	—
\$300,000 or more	1	—	—	1	—	—
Median	42 722	40 483	...	...	...	...
Mean	48 175	43 848	...	...	...	...

RESIDENTIAL FINANCE

2-TO-4-UNIT HOMEOWNER PROPERTIES 3–31

Table 2c. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Total Mortgage Loan						
Less than \$20,000 -----	31	26	—	3	2	—
\$20,000 to \$29,999 -----	27	26	—	1	—	—
\$30,000 to \$39,999 -----	33	30	2	1	—	—
\$40,000 to \$49,999 -----	36	30	1	4	—	—
\$50,000 to \$59,999 -----	21	19	—	—	—	2
\$60,000 to \$79,999 -----	33	19	1	11	1	—
\$80,000 to \$99,999 -----	11	8	—	2	—	1
\$100,000 to \$149,999 -----	13	11	1	1	—	—
\$150,000 to \$199,999 -----	3	1	—	2	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 or more -----	1	—	—	1	—	—
Median -----	43 706	41 067	...	...	...	...
Mean -----	49 958	45 753	...	...	...	...
First Mortgage Outstanding Debt						
Less than \$10,000 -----	33	31	—	—	2	—
\$10,000 to \$19,999 -----	26	20	1	4	—	—
\$20,000 to \$29,999 -----	25	21	2	1	—	2
\$30,000 to \$39,999 -----	33	31	—	1	—	—
\$40,000 to \$49,999 -----	25	21	—	4	—	—
\$50,000 to \$59,999 -----	17	14	—	3	—	—
\$60,000 to \$79,999 -----	33	21	1	9	1	1
\$80,000 to \$99,999 -----	5	3	1	2	—	—
\$100,000 to \$149,999 -----	9	7	1	1	—	—
\$150,000 to \$199,999 -----	2	—	—	2	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 or more -----	1	—	—	1	—	—
Median -----	36 109	33 981	...	...	...	...
Mean -----	41 766	37 203	...	...	...	...
Total Mortgage Outstanding Debt						
Less than \$10,000 -----	29	27	—	—	2	—
\$10,000 to \$19,999 -----	28	23	1	4	—	—
\$20,000 to \$29,999 -----	22	20	2	1	—	—
\$30,000 to \$39,999 -----	31	30	—	1	—	—
\$40,000 to \$49,999 -----	25	20	—	4	—	2
\$50,000 to \$59,999 -----	18	15	—	3	—	—
\$60,000 to \$79,999 -----	35	23	1	9	1	1
\$80,000 to \$99,999 -----	5	3	1	2	—	—
\$100,000 to \$149,999 -----	12	10	1	1	—	—
\$150,000 to \$199,999 -----	2	—	—	2	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 or more -----	1	—	—	1	—	—
Median -----	37 953	35 275	...	...	...	...
Mean -----	43 665	39 301	...	...	...	...
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	12	10	—	2	—	—
7.0 percent -----	5	5	—	—	—	—
7.1 to 7.4 percent -----	1	1	—	—	—	—
7.5 to 7.9 percent -----	7	6	—	—	2	—
8.0 percent -----	9	8	—	1	—	—
8.1 to 8.4 percent -----	3	2	—	1	—	—
8.5 to 8.9 percent -----	24	21	—	2	—	2
9.0 percent -----	8	7	—	1	—	—
9.1 to 9.4 percent -----	8	7	1	—	—	—
9.5 to 9.9 percent -----	39	29	1	8	—	—
10.0 percent -----	18	15	—	2	—	—
10.1 to 10.4 percent -----	20	11	1	8	—	—
10.5 to 10.9 percent -----	22	20	—	1	1	—
11.0 percent -----	7	5	1	—	—	1
11.1 to 11.4 percent -----	2	2	—	—	—	—
11.5 to 11.9 percent -----	2	1	2	—	—	—
12.0 percent -----	6	6	—	—	—	—
12.1 to 13.9 percent -----	14	14	—	—	—	—
14.0 percent -----	—	—	—	—	—	—
14.1 percent or more -----	2	2	—	—	—	—
Median -----	9.8	9.8	...	...	...	...
Term of First Mortgage						
Less than 5 years -----	2	1	2	—	—	—
5 years -----	7	4	3	—	—	—
6 to 9 years -----	5	4	—	1	—	—
10 years -----	7	5	1	2	—	—
11 to 14 years -----	2	2	—	—	—	—
15 years -----	38	34	—	2	1	2
16 to 19 years -----	1	1	—	—	—	1
20 years -----	23	21	—	2	—	—
21 to 24 years -----	—	—	—	—	—	—
25 years -----	18	15	—	3	—	—
26 to 29 years -----	4	4	—	—	—	—
30 years -----	100	81	1	15	2	—
More than 30 years -----	—	—	—	—	—	—
No stated term -----	—	—	—	—	—	—
Median -----	26	26	...	...	...	...

Table 2c. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Unexpired Term of First Mortgage						
Less than 5 years -----	23	18	4	—	—	2
5 to 9 years -----	37	30	1	3	2	1
10 to 14 years -----	42	39	—	2	1	—
15 to 19 years -----	18	15	—	2	—	—
20 to 24 years -----	21	12	—	9	—	—
25 to 29 years -----	46	39	1	6	—	—
30 or more years -----	12	8	—	4	—	—
No stated term or not computed -----	10	10	—	—	—	—
Median -----	14	14	...	...	...	...
Holder of First Mortgage						
Commercial bank or trust company -----	36	25	6	6	—	—
Savings and loan association, federal savings bank -----	42	31	1	9	—	1
Mutual savings bank -----	2	1	—	1	—	—
Life insurance company -----	4	4	—	—	—	—
Mortgage banker or mortgage company -----	17	16	—	—	1	—
Federally-sponsored secondary market agency or pool -----	80	73	—	6	2	—
Conventional mortgage pool -----	4	4	—	—	—	—
Other federal agency -----	2	2	—	1	—	—
Real estate investment trust -----	—	—	—	—	—	—
Pension or retirement fund -----	—	—	—	—	—	—
Credit union -----	4	—	—	3	—	—
Finance company -----	4	4	—	—	—	—
State or municipal government or housing finance agency -----	1	1	—	—	—	—
Individual or individual's estate -----	10	9	—	—	—	2
Other -----	—	—	—	—	—	—
First Mortgage Assumption						
Assumption allowed with changes in terms -----	20	14	—	5	—	1
Assumption allowed without changes in terms -----	65	54	—	8	3	—
No mortgage assumption allowed -----	110	90	6	13	—	2
Not reported -----	13	12	1	—	—	—
First Mortgage Penalty Clause						
Yes -----	11	9	—	1	—	—
No -----	194	158	6	24	3	2
Not reported -----	4	4	—	—	—	—
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	163	137	3	18	3	2
Less than 40 percent -----	—	—	—	—	—	—
40 to 49 percent -----	—	—	—	—	—	—
50 to 59 percent -----	3	3	—	—	—	—
60 to 69 percent -----	15	13	—	—	—	2
70 to 79 percent -----	24	17	1	6	—	—
80 to 89 percent -----	38	30	1	5	—	—
90 to 94 percent -----	29	26	—	3	—	—
95 to 99 percent -----	29	26	—	2	2	—
100 percent or more -----	25	22	—	2	1	—
Not reported -----	—	—	—	—	—	—
Median -----	90	90	...	...	...	...
Other properties -----	45	34	4	8	—	1
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	26	—	—	26	—	—
Treasury security -----	14	—	—	14	—	—
Average cost of funds in bank district -----	3	—	—	3	—	—
National average cost of funds -----	1	—	—	1	—	—
OTS contract mortgage rate -----	—	—	—	—	—	—
Other method -----	7	—	—	7	—	—
No index used -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	182	171	6	—	3	2
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	26	—	—	26	—	—
Monthly -----	3	—	—	3	—	—
Every 3 months -----	—	—	—	—	—	—
Every 6 months -----	—	—	—	—	—	—
Yearly -----	18	—	—	18	—	—
Every 3 years -----	4	—	—	4	—	—
Every 5 years -----	—	—	—	—	—	—
Other -----	1	—	—	1	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	182	171	6	—	3	2
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	26	—	—	26	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	10	—	—	10	—	—
1.1 to 1.9 percent -----	1	—	—	1	—	—
2 percent -----	9	—	—	9	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	2	—	—	2	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	—	—	—	—	—	—
No caps -----	5	—	—	5	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	182	171	6	—	3	2

Table 2c. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage -----	26	—	—	26	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	2	—	—	2	—	—
2 percent -----	—	—	—	—	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	20	—	—	20	—	—
No caps -----	3	—	—	3	—	—
Not reported -----	1	—	—	1	—	—
Other properties -----	182	171	6	—	3	2
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage -----	26	—	—	26	—	—
Yes, rate has changed -----	19	—	—	19	—	—
No change since mortgage made -----	7	—	—	7	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	182	171	6	—	3	2
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage -----	26	—	—	26	—	—
Less than 1 percent -----	1	—	—	1	—	—
1 percent -----	1	—	—	1	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	3	—	—	3	—	—
2.1 to 2.9 percent -----	11	—	—	11	—	—
3 percent -----	3	—	—	3	—	—
3.1 to 3.9 percent -----	1	—	—	1	—	—
4 percent -----	—	—	—	—	—	—
4.1 to 4.9 percent -----	2	—	—	2	—	—
5 percent or more -----	—	—	—	—	—	—
Not reported -----	3	—	—	3	—	—
Median -----	...	...	...	...	...	...
Other properties -----	182	171	6	—	3	2
ARM Convertible to Fixed Rate Mortgage						
Properties with adjustable rate first mortgage -----	26	—	—	26	—	—
Can be converted -----	5	—	—	5	—	—
Cannot be converted -----	19	—	—	19	—	—
Not reported -----	1	—	—	1	—	—
Other properties -----	182	171	6	—	3	2
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate) -----	4	—	—	1	3	—
Payments can change monthly -----	—	—	—	—	—	—
Payments can change every three months -----	—	—	—	—	—	—
Payments can change every six months -----	—	—	—	—	—	—
Payments can change yearly -----	1	—	—	1	—	—
Payments can change every three years -----	—	—	—	—	—	—
Payments can change every five years -----	—	—	—	—	—	—
Other -----	3	—	—	—	3	—
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	204	171	6	25	—	2
Not reported -----	—	—	—	—	—	—
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate) -----	4	—	—	1	3	—
Yes, unrestricted negative amortization -----	1	—	—	1	—	—
Yes, restricted negative amortization -----	—	—	—	—	—	—
No negative amortization allowed -----	3	—	—	—	3	—
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	204	171	6	25	—	2
Not reported -----	—	—	—	—	—	—
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal -----	208	171	6	26	3	2
Interest and principal -----	207	170	6	26	3	2
Fully amortized -----	194	167	—	24	3	1
Not fully amortized -----	13	3	6	2	—	2
Interest only -----	1	1	—	—	—	—
No regular payments required -----	—	—	—	—	—	—
Items Included in First Mortgage Payment						
Regular payments of both interest and principal -----	207	170	6	26	3	2
Real estate taxes and property insurance -----	119	105	2	10	2	—
With no other items -----	56	50	2	3	—	—
With other items -----	63	55	—	7	2	—
Real estate taxes only -----	20	18	—	2	—	—
Property insurance only -----	—	—	—	—	—	—
Mortgage insurance only -----	2	2	—	—	—	—
Other combinations or no other items -----	66	45	4	13	1	2
No regular payments of interest and principal -----	1	1	—	—	—	—

Table 2c. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Monthly Interest and Principal Payments on First Mortgage						
Regular monthly payments of interest and/or principal -----	208	171	6	26	3	2
Less than \$100 -----	44	40	—	2	2	—
\$100 to \$199 -----	68	60	—	6	—	2
\$200 to \$299 -----	54	42	2	10	—	—
\$300 to \$399 -----	29	20	3	5	1	—
\$400 to \$499 -----	7	5	1	—	—	1
\$500 to \$599 -----	1	1	—	—	—	—
\$600 to \$699 -----	1	1	—	—	—	—
\$700 to \$799 -----	3	1	—	2	—	—
\$800 to \$899 -----	—	—	—	—	—	—
\$900 to \$999 -----	—	—	—	—	—	—
\$1,000 to \$1,249 -----	—	—	—	—	—	—
\$1,250 to \$1,499 -----	—	—	—	—	—	—
\$1,500 or more -----	1	—	—	1	—	—
Median -----	187	175	...	...	...	...
Mean -----	216	195	...	...	...	...
No regular payments required -----	—	—	—	—	—	—
Monthly Interest and Principal Payments on Total Mortgages						
Regular monthly payments of interest and/or principal -----	208	171	6	26	3	2
Less than \$100 -----	39	36	—	2	2	—
\$100 to \$199 -----	66	59	—	6	—	—
\$200 to \$299 -----	57	43	2	10	—	2
\$300 to \$399 -----	29	20	3	5	1	—
\$400 to \$499 -----	9	7	1	—	—	1
\$500 to \$599 -----	3	3	—	—	—	—
\$600 to \$699 -----	1	1	—	—	—	—
\$700 to \$799 -----	2	1	—	2	—	—
\$800 to \$899 -----	—	—	—	—	—	—
\$900 to \$999 -----	1	1	—	—	—	—
\$1,000 to \$1,249 -----	—	—	—	—	—	—
\$1,250 to \$1,499 -----	—	—	—	—	—	—
\$1,500 or more -----	1	—	—	1	—	—
Median -----	198	184	...	...	...	...
Mean -----	231	211	...	...	...	...
No regular payments required -----	—	—	—	—	—	—
Interest and Principal Payments on Total Mortgages as Percent of Income						
Regular payments of interest and/or principal -----	208	171	6	26	3	2
Less than 5 percent -----	7	5	—	2	—	—
5 to 9 percent -----	30	27	—	3	—	—
10 to 14 percent -----	46	40	2	4	—	1
15 to 19 percent -----	34	24	2	6	2	2
20 to 24 percent -----	17	15	—	2	—	—
25 to 29 percent -----	16	10	1	5	—	—
30 to 34 percent -----	5	5	—	—	—	—
35 to 39 percent -----	6	4	1	1	—	—
40 to 49 percent -----	7	7	—	—	—	—
50 percent or more -----	9	8	—	—	1	—
Not reported or not computed -----	29	26	1	3	—	—
Median -----	15	15	...	...	...	...
No regular payments required -----	—	—	—	—	—	—

¹Detail does not add to total because more than one answer accepted.

Table 1d. Mortgage Status, 2-to-4-Unit Homeowner Properties: 1991

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

South	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
2-4-housing-unit properties -----	205	100	106	104	2
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S -----	159	72	87	85	2
In central cities -----	79	36	43	41	2
Not in central cities -----	79	36	44	44	—
Outside MA'S -----	47	28	19	19	—
Manner of Acquisition					
By purchase -----	187	84	102	100	2
Placed one new mortgage -----	127	41	86	86	—
Placed two or more new mortgages -----	8	2	6	6	—
Assumed mortgage(s) already on property -----	9	4	5	5	—
Assumed mortgage(s) already on property and placed new mortgage -----	3	1	2	2	—
Borrowed using assets other than this property as collateral -----	4	4	—	—	—
All cash-no borrowing -----	35	32	3	1	2
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—
Chose to pay cash -----	31	29	2	—	2
Not reported -----	4	3	1	1	—
Other manner -----	—	—	—	—	—
Not reported -----	1	1	—	—	—
By inheritance or gift -----	17	14	3	3	—
By some other manner -----	—	—	—	—	—
Not reported -----	1	1	—	—	—
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part) -----	57	7	50	50	—
Sale of previous home -----	15	4	10	10	—
Sale of other real property or other investments -----	2	1	1	1	—
Savings -----	32	2	30	30	—
Borrowing using assets other than this property as collateral -----	2	—	2	2	—
From parents or relatives -----	2	—	2	2	—
Other -----	—	—	—	—	—
No downpayment required -----	5	—	5	5	—
Not reported -----	2	1	1	1	—
Other properties -----	148	92	56	54	2
Year Property Acquired					
1989 to 1991 (part) -----	26	9	17	17	—
1987 and 1988 -----	19	1	18	18	—
1985 and 1986 -----	18	2	16	16	—
1980 to 1984 -----	20	9	11	11	—
1975 to 1979 -----	26	11	16	16	—
1970 to 1974 -----	25	6	19	17	2
1965 to 1969 -----	26	19	7	7	—
1960 to 1964 -----	10	9	2	2	—
1959 or earlier -----	35	34	2	2	—
Building and Land Acquisition					
Acquired at same time -----	162	74	88	86	2
Not acquired at same time -----	37	21	15	15	—
Land not owned by building owner -----	4	2	2	2	—
Not reported -----	2	2	—	—	—
Property New or Previously Occupied When Acquired					
Acquired by purchase -----	187	84	102	100	2
New -----	44	24	21	21	—
Previously occupied by someone else -----	139	60	79	77	2
Converted from non-residential use -----	2	—	1	1	—
Other -----	—	—	—	—	—
Not reported -----	2	1	1	1	—
Other properties -----	17	14	3	3	—
Not reported -----	1	1	—	—	—
Year Structure Built					
1989 to March 1990 -----	1	1	—	—	—
1987 and 1988 -----	7	—	7	7	—
1985 and 1986 -----	4	—	4	4	—
1980 to 1984 -----	17	3	14	14	—
1970 to 1979 -----	30	10	20	20	—
1960 to 1969 -----	22	13	9	9	—
1950 to 1959 -----	37	20	17	17	—
1940 to 1949 -----	23	14	8	8	—
1939 or earlier -----	59	34	25	24	2
Not reported -----	5	4	1	1	—

Table 1d. **Mortgage Status, 2-to-4-Unit Homeowner Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

South	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price Per Housing Unit					
Properties acquired by purchase 1987 to 1991 (part) ----	40	6	34	34	—
Less than \$20,000 -----	10	3	7	7	—
\$20,000 to \$39,999 -----	19	1	17	17	—
\$40,000 to \$59,999 -----	8	2	6	6	—
\$60,000 to \$79,999 -----	4	—	4	4	—
\$80,000 to \$99,999 -----	—	—	—	—	—
\$100,000 to \$124,999 -----	—	—	—	—	—
\$125,000 to \$149,999 -----	—	—	—	—	—
\$150,000 to \$174,999 -----	—	—	—	—	—
\$175,000 to \$199,999 -----	—	—	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—
\$300,000 to \$499,999 -----	—	—	—	—	—
\$500,000 or more -----	—	—	—	—	—
Not reported -----	—	—	—	—	—
Median -----	30 640	...	31 052	31 052	...
Mean -----	33 884	...	34 473	34 473	...
Other properties -----	166	94	72	70	2
Value					
Less than \$20,000 -----	14	14	—	—	—
\$20,000 to \$39,999 -----	22	11	10	8	2
\$40,000 to \$59,999 -----	37	15	21	21	—
\$60,000 to \$79,999 -----	43	20	24	24	—
\$80,000 to \$99,999 -----	16	4	12	12	—
\$100,000 to \$124,999 -----	16	6	9	9	—
\$125,000 to \$149,999 -----	13	4	8	8	—
\$150,000 to \$174,999 -----	13	3	9	9	—
\$175,000 to \$199,999 -----	3	—	2	2	—
\$200,000 to \$249,999 -----	4	2	2	2	—
\$250,000 to \$299,999 -----	4	—	4	4	—
\$300,000 to \$499,999 -----	5	2	3	3	—
\$500,000 or more -----	1	1	—	—	—
Not reported -----	15	15	—	—	—
Median -----	70 379	61 112	78 129	78 865	...
Mean -----	108 119	115 937	101 846	103 159	...
Value Per Housing Unit					
Less than \$20,000 -----	46	30	17	15	2
\$20,000 to \$39,999 -----	76	35	41	41	—
\$40,000 to \$59,999 -----	28	8	20	20	—
\$60,000 to \$79,999 -----	25	8	17	17	—
\$80,000 to \$99,999 -----	4	—	4	4	—
\$100,000 to \$124,999 -----	2	1	2	2	—
\$125,000 to \$149,999 -----	3	—	3	3	—
\$150,000 to \$174,999 -----	1	—	1	1	—
\$175,000 to \$199,999 -----	2	2	—	—	—
\$200,000 to \$249,999 -----	2	—	2	2	—
\$250,000 to \$299,999 -----	—	—	—	—	—
\$300,000 to \$499,999 -----	—	—	—	—	—
\$500,000 or more -----	1	1	—	—	—
Not reported -----	15	15	—	—	—
Median -----	32 893	27 327	37 590	38 012	...
Mean -----	50 770	55 678	46 832	47 420	...
Purchase Price as Percent of Value					
Acquired by purchase -----	187	84	102	100	2
Purchased 1987 to 1991 (part) -----	40	6	34	34	—
Less than 60 percent -----	6	1	5	5	—
60 to 69 percent -----	—	—	—	—	—
70 to 79 percent -----	6	2	4	4	—
80 to 99 percent -----	19	—	19	19	—
100 percent or more -----	7	1	6	6	—
Not reported -----	1	1	—	—	—
Median -----	87	...	88	88	...
Purchased 1980 to 1986 -----	35	9	27	27	—
Less than 40 percent -----	4	—	4	4	—
40 to 59 percent -----	4	1	2	2	—
60 to 79 percent -----	11	1	10	10	—
80 to 99 percent -----	6	2	4	4	—
100 percent or more -----	7	1	6	6	—
Not reported -----	3	3	—	—	—
Median -----	74	...	73	73	...
Purchased 1979 or earlier -----	112	70	42	40	2
Less than 20 percent -----	27	24	4	4	—
20 to 39 percent -----	40	26	15	15	—
40 to 59 percent -----	14	3	11	10	2
60 to 79 percent -----	5	2	3	3	—
80 to 99 percent -----	10	2	8	8	—
100 percent or more -----	2	2	—	—	—
Not reported -----	12	12	1	1	—
Median -----	31	24	43	42	...
Not acquired by purchase -----	19	15	3	3	—
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan ---	2	—	2	2	—
Other government grant or subsidy -----	—	—	—	—	—
Property tax relief -----	17	10	7	5	2
No benefits -----	163	81	81	81	—
Don't know -----	14	3	12	12	—
Not reported -----	10	6	4	4	—

RESIDENTIAL FINANCE

2-TO-4-UNIT HOMEOWNER PROPERTIES 3-37

Table 1d. **Mortgage Status, 2-to-4-Unit Homeowner Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

South	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Source of Property Benefits ¹					
With property benefits.....	18	10	8	7	2
Federal government	2	—	2	2	—
State government	7	6	1	1	—
Local government	11	5	5	4	2
Not reported	—	—	—	—	—
With no property benefits	177	84	93	93	—
Not reported	10	6	4	4	—
Reason for Benefits ¹					
With property benefits.....	18	10	8	7	2
Occupied by low- or moderate-income persons	3	3	—	—	—
Occupied by elderly or handicapped persons	12	8	4	2	2
An historic structure	—	—	—	—	—
Located in a community development or economic development area	—	—	—	—	—
Other reason	5	2	3	3	—
Not reported	1	—	1	1	—
With no property benefits	177	84	93	93	—
Not reported	10	6	4	4	—
OWNER CHARACTERISTICS					
Owner Status					
1 owner	112	63	49	47	2
2 owners	83	29	53	53	—
3 or more owners	10	7	3	3	—
Not reported	—	—	—	—	—
Age of Owner					
Less than 25 years	—	—	—	—	—
25 to 34 years	23	4	19	19	—
35 to 44 years	23	5	18	18	—
45 to 54 years	41	7	34	34	—
55 to 64 years	28	19	9	9	—
65 to 74 years	34	22	12	12	—
75 years or over	37	32	5	3	2
Not reported	19	10	9	9	—
Median	57	69	48	48	...
Race of Owner					
White	158	76	82	80	2
Black	26	15	11	11	—
American Indian or Alaskan Native	—	—	—	—	—
Asian or Pacific Islander	4	—	4	4	—
Other race	3	1	1	1	—
Not reported	15	8	7	7	—
Sex of Owner					
Male	50	25	25	25	—
Female	67	41	25	24	2
Male and female co-owners	75	27	48	48	—
Not reported	14	7	7	7	—
Spanish/ Hispanic Origin					
Spanish or Hispanic	24	10	14	12	2
Not Spanish or Hispanic	161	79	82	82	—
Not reported	20	10	10	10	—
Veteran Status ¹					
Veteran	38	16	23	23	—
Post Vietnam era	3	—	3	3	—
Vietnam Conflict	12	1	11	11	—
Korean War	5	3	2	2	—
World War II	20	13	7	7	—
Other service	7	3	3	3	—
Nonveteran	150	75	75	73	2
Not reported	17	9	8	8	—
Income					
Less than \$10,000	37	29	8	7	2
\$10,000 to \$19,999	29	20	9	9	—
\$20,000 to \$29,999	30	13	18	18	—
\$30,000 to \$39,999	24	7	17	17	—
\$40,000 to \$49,999	18	3	15	15	—
\$50,000 to \$59,999	9	2	7	7	—
\$60,000 to \$79,999	11	1	10	10	—
\$80,000 to \$99,999	3	1	2	2	—
\$100,000 or more	15	4	11	11	—
Not reported	31	20	10	10	—
Median	27 091	15 447	37 758	38 272	...
Mean	52 329	57 142	48 325	49 102	...
Owned Home Previously					
Previously owned home	93	44	49	49	—
Never owned home before	78	33	45	44	2
Not reported or not applicable	34	23	11	11	—

Table 1d. **Mortgage Status, 2-to-4-Unit Homeowner Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

South	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
RECURRING EXPENSES					
Real Estate Tax Per Housing Unit					
Acquired before 1990 -----	188	95	93	91	2
Less than \$100 -----	48	36	12	12	—
\$100 to \$199 -----	23	13	11	9	2
\$200 to \$299 -----	20	10	10	10	—
\$300 to \$399 -----	19	5	14	14	—
\$400 to \$499 -----	15	3	11	11	—
\$500 to \$599 -----	11	5	6	6	—
\$600 to \$699 -----	11	5	7	7	—
\$700 to \$799 -----	5	1	4	4	—
\$800 to \$899 -----	8	1	6	6	—
\$900 to \$999 -----	5	1	3	3	—
\$1,000 to \$1,249 -----	9	4	5	5	—
\$1,250 to \$1,499 -----	4	—	3	3	—
\$1,500 to \$1,999 -----	1	1	—	—	—
\$2,000 to \$2,499 -----	1	—	1	1	—
\$2,500 or more -----	3	2	1	1	—
Not reported -----	7	7	—	—	—
Median -----	296	160	404	411	...
Mean -----	699	906	538	545	...
Acquired 1990 and 1991 (part) -----	18	5	13	13	—
Real Estate Tax Per \$1,000 Value					
Acquired before 1990 -----	188	95	93	91	2
Less than \$5 -----	24	13	12	12	—
\$5 to \$9 -----	41	21	20	20	—
\$10 to \$14 -----	60	17	43	41	2
\$15 to \$19 -----	12	6	5	5	—
\$20 to \$24 -----	9	3	6	6	—
\$25 to \$29 -----	2	—	2	2	—
\$30 to \$39 -----	6	3	3	3	—
\$40 to \$49 -----	—	—	—	—	—
\$50 to \$59 -----	—	—	—	—	—
\$60 or more -----	1	1	—	—	—
Not reported or not computed -----	33	31	2	2	—
Median -----	11	9	11	11	...
Acquired 1990 and 1991 (part) -----	18	5	13	13	—

¹Detail does not add to total because more than one answer accepted.

Table 2d. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
2-4-housing-unit properties with traditional first mortgage -----	104	86	3	13	—	1
PROPERTY CHARACTERISTICS						
Manner of Acquisition						
By purchase -----	100	84	3	11	—	1
Placed one new mortgage -----	86	74	2	9	—	1
Placed two or more new mortgages -----	6	3	2	1	—	—
Assumed mortgage(s) already on property -----	5	5	—	—	—	—
Assumed mortgage(s) already on property and placed new mortgage -----	2	2	—	—	—	—
Borrowed using assets other than this property as collateral -----	—	—	—	—	—	—
All cash-no borrowing -----	1	—	—	1	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—
Chose to pay cash -----	—	—	—	—	—	—
Not reported -----	1	—	—	1	—	—
Other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
By inheritance or gift -----	3	2	—	2	—	—
By some other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	50	40	2	8	—	—
Sale of previous home -----	10	8	—	2	—	—
Sale of other real property or other investments -----	1	—	—	1	—	—
Savings -----	30	25	2	3	—	—
Borrowing using assets other than this property as collateral -----	2	2	—	—	—	—
From parents or relatives -----	2	1	—	1	—	—
Other -----	—	—	—	—	—	—
No downpayment required -----	5	5	—	1	—	—
Not reported -----	1	1	—	—	—	—
Other properties -----	54	46	2	5	—	1
Year Property Acquired						
1989 to 1991 (part) -----	17	15	2	—	—	—
1987 and 1988 -----	18	15	—	3	—	—
1985 and 1986 -----	16	10	—	5	—	—
1980 to 1984 -----	11	11	—	—	—	—
1975 to 1979 -----	16	13	2	1	—	—
1970 to 1974 -----	17	15	—	1	—	1
1965 to 1969 -----	7	4	—	3	—	—
1960 to 1964 -----	2	2	—	—	—	—
1959 or earlier -----	2	2	—	—	—	—
Property New or Previously Occupied When Acquired						
Acquired by purchase -----	100	84	3	11	—	1
New -----	21	16	—	4	—	—
Previously occupied by someone else -----	77	65	3	7	—	1
Converted from non-residential use -----	1	1	—	—	—	—
Other -----	—	—	—	—	—	—
Not reported -----	1	1	—	—	—	—
Other properties -----	3	2	—	2	—	—
Not reported -----	—	—	—	—	—	—
Year Structure Built						
1989 to March 1990 -----	—	—	—	—	—	—
1987 and 1988 -----	7	5	—	2	—	—
1985 and 1986 -----	4	1	—	2	—	—
1980 to 1984 -----	14	13	—	1	—	—
1970 to 1979 -----	20	18	2	—	—	—
1960 to 1969 -----	9	6	2	1	—	—
1950 to 1959 -----	17	15	—	2	—	—
1940 to 1949 -----	8	6	—	2	—	—
1939 or earlier -----	24	21	—	1	—	1
Not reported -----	1	—	—	1	—	—
Purchase Price Per Housing Unit						
Properties acquired by purchase 1987 to 1991 (part) -----	34	30	2	3	—	—
Less than \$20,000 -----	7	7	—	1	—	—
\$20,000 to \$39,999 -----	17	15	2	1	—	—
\$40,000 to \$59,999 -----	6	6	—	—	—	—
\$60,000 to \$79,999 -----	4	2	—	1	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—	—
\$100,000 to \$124,999 -----	—	—	—	—	—	—
\$125,000 to \$149,999 -----	—	—	—	—	—	—
\$150,000 to \$174,999 -----	—	—	—	—	—	—
\$175,000 to \$199,999 -----	—	—	—	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 to \$499,999 -----	—	—	—	—	—	—
\$500,000 or more -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	31 052	30 738	...	...	...	...
Mean -----	34 473	32 865	...	...	...	...
Other properties -----	70	56	2	10	—	1
Value						
Less than \$20,000 -----	—	—	—	—	—	—
\$20,000 to \$39,999 -----	8	7	—	2	—	—
\$40,000 to \$59,999 -----	21	19	—	2	—	—
\$60,000 to \$79,999 -----	24	19	2	3	—	—
\$80,000 to \$99,999 -----	12	9	2	1	—	—
\$100,000 to \$124,999 -----	9	8	—	—	—	1
\$125,000 to \$149,999 -----	8	8	—	1	—	—
\$150,000 to \$174,999 -----	8	6	—	3	—	—
\$175,000 to \$199,999 -----	2	2	—	—	—	—
\$200,000 to \$249,999 -----	2	1	—	1	—	—

Table 2d. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value—Con.						
\$250,000 to \$299,999 -----	4	4	—	—	—	—
\$300,000 to \$499,999 -----	3	3	—	—	—	—
\$500,000 or more -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	78 865	77 946	...	...	...	...
Mean -----	103 159	104 425	...	...	...	...
Value Per Housing Unit						
Less than \$20,000 -----	15	11	—	4	—	—
\$20,000 to \$39,999 -----	41	36	2	4	—	—
\$40,000 to \$59,999 -----	20	15	2	1	—	1
\$60,000 to \$79,999 -----	17	14	—	3	—	—
\$80,000 to \$99,999 -----	4	4	—	—	—	—
\$100,000 to \$124,999 -----	2	—	—	1	—	—
\$125,000 to \$149,999 -----	3	3	—	—	—	—
\$150,000 to \$174,999 -----	1	1	—	—	—	—
\$175,000 to \$199,999 -----	—	—	—	—	—	—
\$200,000 to \$249,999 -----	2	2	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 to \$499,999 -----	—	—	—	—	—	—
\$500,000 or more -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	38 012	37 786	...	...	...	...
Mean -----	47 420	48 015	...	...	...	...
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan -----	2	2	—	—	—	—
Other government grant or subsidy -----	—	—	—	—	—	—
Property tax relief -----	5	5	—	—	—	—
No benefits -----	81	66	2	12	—	1
Don't know -----	12	9	2	1	—	—
Not reported -----	4	4	—	—	—	—
Source of Property Benefits ¹						
With property benefits -----	7	7	—	—	—	—
Federal government -----	2	2	—	—	—	—
State government -----	1	1	—	—	—	—
Local government -----	4	4	—	—	—	—
Not reported -----	—	—	—	—	—	—
With no property benefits -----	93	75	3	13	—	1
Not reported -----	4	4	—	—	—	—
Reason for Benefits ¹						
With property benefits -----	7	7	—	—	—	—
Occupied by low- or moderate-income persons -----	—	—	—	—	—	—
Occupied by elderly or handicapped persons -----	2	2	—	—	—	—
An historic structure -----	—	—	—	—	—	—
Located in a community development or economic development area -----	—	—	—	—	—	—
Other reason -----	3	3	—	—	—	—
Not reported -----	1	1	—	—	—	—
With no property benefits -----	93	75	3	13	—	1
Not reported -----	4	4	—	—	—	—
OWNER CHARACTERISTICS						
Owner Status						
1 owner -----	47	37	3	6	—	1
2 owners -----	53	46	—	7	—	—
3 or more owners -----	3	3	—	—	—	—
Not reported -----	—	—	—	—	—	—
Age of Owner						
Less than 25 years -----	—	—	—	—	—	—
25 to 34 years -----	19	18	—	1	—	—
35 to 44 years -----	18	13	3	1	—	—
45 to 54 years -----	34	28	—	6	—	—
55 to 64 years -----	9	8	—	1	—	—
65 to 74 years -----	12	11	—	1	—	—
75 years or over -----	3	2	—	2	—	—
Not reported -----	9	6	—	1	—	1
Median -----	48	48	...	...	...	...
Race of Owner						
White -----	80	67	3	10	—	—
Black -----	11	9	—	2	—	—
American Indian or Alaskan Native -----	—	—	—	—	—	—
Asian or Pacific Islander -----	4	3	—	1	—	—
Other race -----	1	1	—	—	—	—
Not reported -----	7	5	—	1	—	1
Sex of Owner						
Male -----	25	18	3	3	—	—
Female -----	24	22	—	2	—	—
Male and female co-owners -----	48	41	—	7	—	—
Not reported -----	7	5	—	1	—	1
Spanish/ Hispanic Origin						
Spanish or Hispanic -----	12	11	2	—	—	—
Not Spanish or Hispanic -----	82	68	2	12	—	—
Not reported -----	10	7	—	2	—	—

RESIDENTIAL FINANCE

2-TO-4-UNIT HOMEOWNER PROPERTIES 3-41

TIPS [UPF] BATCH 342 [DSD_HSPB_A_LONGSHOR DSD-HSPB 8/ 8/94 12:12 PM MACHINE: DSVX01 DATA:RFS1993.DAT;152 8/ 2/94 17:48:00 TAPE: Noreel FRAME: 215
TSF:TIPS92-11450156.DAT;1 8/ 8/94 11:45:07 UTF:TIPS93-11450156.DAT;1 8/ 8/94 11:45:07 META:RFSVCOUT.DAT;2 8/ 8/94 12:00:17

Table 2d. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
OWNER CHARACTERISTICS—Con.						
Veteran Status ¹						
Veteran	23	18	2	3	—	—
Post Vietnam era	3	1	—	1	—	—
Vietnam Conflict	11	8	2	1	—	—
Korean War	2	2	—	—	—	—
World War II	7	7	—	—	—	—
Other service	3	1	—	3	—	—
Nonveteran	73	62	2	10	—	—
Not reported	8	6	—	1	—	1
Income						
Less than \$10,000	7	3	—	3	—	—
\$10,000 to \$19,999	9	9	—	—	—	—
\$20,000 to \$29,999	18	18	—	—	—	—
\$30,000 to \$39,999	17	16	—	1	—	—
\$40,000 to \$49,999	15	13	2	—	—	—
\$50,000 to \$59,999	7	4	—	3	—	—
\$60,000 to \$79,999	10	7	—	3	—	—
\$80,000 to \$99,999	2	2	—	—	—	—
\$100,000 or more	11	8	2	1	—	—
Not reported	10	8	—	1	—	1
Median	38 272	36 194	...	...	...	...
Mean	49 102	44 791	...	...	...	...
Owned Home Previously						
Previously owned home	49	40	2	6	—	1
Never owned home before	44	38	2	4	—	—
Not reported or not applicable	11	8	—	3	—	—
2-4-housing-unit properties with traditional first mortgage	104	86	3	13	—	1
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired	72	63	2	7	—	—
Mortgage assumed at time property acquired	6	6	—	—	—	—
Mortgage placed later than acquisition of property	26	17	2	6	—	1
Refinanced mortgage	18	12	2	3	—	1
Same lender	6	4	—	2	—	—
Different lender	9	6	2	—	—	1
Not reported	3	1	—	1	—	—
Mortgage placed on property owned free and clear of debt	8	5	—	3	—	—
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property	26	17	2	6	—	1
Secure better terms	4	4	—	—	—	—
Renew or extend loan that had fallen due, without increasing outstanding balance	3	1	2	—	—	—
Provide funds for additions, improvements, or repairs to property	8	6	—	2	—	—
Provide funds for consolidation of debts	2	1	—	1	—	—
Provide funds for investment in other real estate	3	3	—	—	—	—
Provide funds for other types of investments	1	1	—	—	—	—
Provide funds for educational or medical expenses	—	—	—	—	—	—
Provide funds for purchase of consumer product	3	—	—	2	—	1
Other reasons	—	—	—	—	—	—
Not reported	3	1	—	1	—	—
Other properties	78	69	2	7	—	—
Year First Mortgage Made or Assumed						
1989 to 1991 (part)	26	19	2	5	—	—
1987 and 1988	25	20	2	3	—	—
1985 and 1986	15	10	—	4	—	1
1980 to 1984	6	6	—	—	—	—
1975 to 1979	17	16	—	1	—	—
1970 to 1974	12	12	—	—	—	—
1969 or earlier	3	3	—	—	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage	17	17	—	—	—	—
VA-guaranteed first mortgage	10	10	—	—	—	—
FmHA-insured first mortgage	1	1	—	—	—	—
Insured by state agency first mortgage	—	—	—	—	—	—
Insured conventional first mortgage	5	3	2	—	—	—
Uninsured conventional first mortgage	71	55	2	13	—	1
First Mortgage Loan						
Less than \$20,000	14	13	—	1	—	—
\$20,000 to \$29,999	11	10	—	1	—	—
\$30,000 to \$39,999	21	18	—	3	—	—
\$40,000 to \$49,999	15	13	—	—	—	1
\$50,000 to \$59,999	14	10	2	2	—	—
\$60,000 to \$79,999	12	9	2	1	—	—
\$80,000 to \$99,999	10	8	—	2	—	—
\$100,000 to \$149,999	6	3	—	3	—	—
\$150,000 to \$199,999	1	1	—	—	—	—
\$200,000 to \$249,999	—	—	—	—	—	—
\$250,000 to \$299,999	—	—	—	—	—	—
\$300,000 or more	—	—	—	—	—	—
Median	44 351	41 461	...	...	...	...
Mean	51 307	48 567	...	...	...	...

3-42 2-TO-4-UNIT HOMEOWNER PROPERTIES

RESIDENTIAL FINANCE

Table 2d. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Total Mortgage Loan						
Less than \$20,000 -----	14	13	—	1	—	—
\$20,000 to \$29,999 -----	9	8	—	1	—	—
\$30,000 to \$39,999 -----	20	18	—	3	—	—
\$40,000 to \$49,999 -----	15	13	—	—	—	1
\$50,000 to \$59,999 -----	14	10	2	2	—	—
\$60,000 to \$79,999 -----	12	10	2	1	—	—
\$80,000 to \$99,999 -----	10	8	—	2	—	—
\$100,000 to \$149,999 -----	8	4	—	3	—	—
\$150,000 to \$199,999 -----	1	1	—	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 or more -----	—	—	—	—	—	—
Median -----	45 863	43 114	...	...	...	...
Mean -----	53 209	50 465	...	...	...	...
First Mortgage Outstanding Debt						
Less than \$10,000 -----	17	15	—	2	—	—
\$10,000 to \$19,999 -----	11	9	—	1	—	—
\$20,000 to \$29,999 -----	20	18	—	1	—	1
\$30,000 to \$39,999 -----	12	11	—	1	—	—
\$40,000 to \$49,999 -----	10	8	2	—	—	—
\$50,000 to \$59,999 -----	10	6	2	2	—	—
\$60,000 to \$79,999 -----	9	8	—	1	—	—
\$80,000 to \$99,999 -----	9	7	—	2	—	—
\$100,000 to \$149,999 -----	3	1	—	2	—	—
\$150,000 to \$199,999 -----	1	1	—	—	—	—
\$200,000 to \$249,999 -----	2	—	—	1	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 or more -----	—	—	—	—	—	—
Median -----	33 871	30 664	...	...	...	...
Mean -----	44 066	40 075	...	...	...	...
Total Mortgage Outstanding Debt						
Less than \$10,000 -----	12	10	—	2	—	—
\$10,000 to \$19,999 -----	11	10	—	1	—	—
\$20,000 to \$29,999 -----	18	16	—	1	—	1
\$30,000 to \$39,999 -----	14	13	—	1	—	—
\$40,000 to \$49,999 -----	10	9	2	—	—	—
\$50,000 to \$59,999 -----	9	7	—	2	—	—
\$60,000 to \$79,999 -----	12	10	2	1	—	—
\$80,000 to \$99,999 -----	11	8	—	2	—	—
\$100,000 to \$149,999 -----	3	1	—	2	—	—
\$150,000 to \$199,999 -----	1	1	—	—	—	—
\$200,000 to \$249,999 -----	1	—	—	1	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 or more -----	—	—	—	—	—	—
Median -----	37 484	35 012	...	...	...	...
Mean -----	47 390	43 795	...	...	...	...
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	4	4	—	—	—	—
7.0 percent -----	3	3	—	—	—	—
7.1 to 7.4 percent -----	1	1	—	—	—	—
7.5 to 7.9 percent -----	7	6	—	1	—	—
8.0 percent -----	1	1	—	—	—	—
8.1 to 8.4 percent -----	1	—	—	1	—	—
8.5 to 8.9 percent -----	15	14	—	1	—	—
9.0 percent -----	7	5	—	2	—	—
9.1 to 9.4 percent -----	6	2	—	4	—	—
9.5 to 9.9 percent -----	19	16	2	2	—	—
10.0 percent -----	9	7	2	—	—	—
10.1 to 10.4 percent -----	5	5	—	—	—	—
10.5 to 10.9 percent -----	9	8	—	—	—	1
11.0 percent -----	2	2	—	—	—	—
11.1 to 11.4 percent -----	—	—	—	—	—	—
11.5 to 11.9 percent -----	3	2	—	2	—	—
12.0 percent -----	2	2	—	—	—	—
12.1 to 13.9 percent -----	7	6	—	1	—	—
14.0 percent -----	—	—	—	—	—	—
14.1 percent or more -----	4	4	—	—	—	—
Median -----	9.7	9.7	...	...	...	...
Term of First Mortgage						
Less than 5 years -----	3	—	2	1	—	—
5 years -----	3	1	2	—	—	—
6 to 9 years -----	2	2	—	—	—	—
10 years -----	4	2	—	2	—	—
11 to 14 years -----	—	—	—	—	—	—
15 years -----	21	21	—	—	—	—
16 to 19 years -----	1	1	—	—	—	—
20 years -----	10	8	—	3	—	—
21 to 24 years -----	—	—	—	—	—	—
25 years -----	5	5	—	—	—	—
26 to 29 years -----	3	3	—	—	—	—
30 years -----	47	39	—	7	—	—
More than 30 years -----	3	3	—	—	—	—
No stated term -----	1	—	—	—	—	1
Median -----	27	28	...	...	...	...

Table 2d. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Unexpired Term of First Mortgage						
Less than 5 years -----	12	7	3	1	—	—
5 to 9 years -----	17	15	—	1	—	—
10 to 14 years -----	23	21	—	2	—	—
15 to 19 years -----	15	14	—	1	—	—
20 to 24 years -----	9	7	—	3	—	—
25 to 29 years -----	18	14	—	5	—	—
30 or more years -----	2	2	—	—	—	—
No stated term or not computed -----	7	6	—	—	—	1
Median -----	14	14	...	...	...	...
Holder of First Mortgage						
Commercial bank or trust company -----	16	6	2	6	—	1
Savings and loan association, federal savings bank -----	26	22	—	4	—	—
Mutual savings bank -----	2	2	—	—	—	—
Life insurance company -----	—	—	—	—	—	—
Mortgage banker or mortgage company -----	5	5	—	—	—	—
Federally-sponsored secondary market agency or pool -----	32	32	—	1	—	—
Conventional mortgage pool -----	2	2	—	—	—	—
Other federal agency -----	5	5	—	—	—	—
Real estate investment trust -----	—	—	—	—	—	—
Pension or retirement fund -----	—	—	—	—	—	—
Credit union -----	2	1	—	1	—	—
Finance company -----	2	2	—	1	—	—
State or municipal government or housing finance agency -----	—	—	—	—	—	—
Individual or individual's estate -----	11	9	2	—	—	—
Other -----	1	1	—	—	—	—
First Mortgage Assumption						
Assumption allowed with changes in terms -----	24	15	2	7	—	—
Assumption allowed without changes in terms -----	29	28	—	1	—	—
No mortgage assumption allowed -----	45	37	2	6	—	1
Not reported -----	7	7	—	—	—	—
First Mortgage Penalty Clause						
Yes -----	6	6	—	—	—	—
No -----	96	78	3	13	—	1
Not reported -----	2	2	—	—	—	—
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	76	68	2	7	—	—
Less than 40 percent -----	7	7	—	—	—	—
40 to 49 percent -----	3	3	—	—	—	—
50 to 59 percent -----	3	3	—	—	—	—
60 to 69 percent -----	7	5	—	2	—	—
70 to 79 percent -----	10	9	—	1	—	—
80 to 89 percent -----	15	10	2	3	—	—
90 to 94 percent -----	8	8	—	—	—	—
95 to 99 percent -----	10	9	—	1	—	—
100 percent or more -----	13	13	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	85	86	...	...	...	...
Other properties -----	28	18	2	6	—	1
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	13	—	—	13	—	—
Treasury security -----	4	—	—	4	—	—
Average cost of funds in bank district -----	5	—	—	5	—	—
National average cost of funds -----	—	—	—	—	—	—
OTS contract mortgage rate -----	1	—	—	1	—	—
Other method -----	—	—	—	—	—	—
No index used -----	3	—	—	3	—	—
Not reported -----	1	—	—	1	—	—
Other properties -----	91	86	3	—	—	1
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	13	—	—	13	—	—
Monthly -----	3	—	—	3	—	—
Every 3 months -----	2	—	—	2	—	—
Every 6 months -----	1	—	—	1	—	—
Yearly -----	5	—	—	5	—	—
Every 3 years -----	2	—	—	2	—	—
Every 5 years -----	—	—	—	—	—	—
Other -----	1	—	—	1	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	91	86	3	—	—	1
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	13	—	—	13	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	5	—	—	5	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	2	—	—	2	—	—
No caps -----	5	—	—	5	—	—
Not reported -----	1	—	—	1	—	—
Other properties -----	91	86	3	—	—	1

Table 2d. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage -----	13	—	—	13	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	—	—	—	—	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	8	—	—	8	—	—
No caps -----	2	—	—	2	—	—
Not reported -----	3	—	—	3	—	—
Other properties -----	91	86	3	—	—	1
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage -----	13	—	—	13	—	—
Yes, rate has changed -----	9	—	—	9	—	—
No change since mortgage made -----	3	—	—	3	—	—
Not reported -----	1	—	—	1	—	—
Other properties -----	91	86	3	—	—	1
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage -----	13	—	—	13	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	—	—	—	—	—	—
2.1 to 2.9 percent -----	7	—	—	7	—	—
3 percent -----	2	—	—	2	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent -----	—	—	—	—	—	—
4.1 to 4.9 percent -----	—	—	—	—	—	—
5 percent or more -----	—	—	—	—	—	—
Not reported -----	4	—	—	4	—	—
Median -----	...	...	...	...	...	...
Other properties -----	91	86	3	—	—	1
ARM Convertible to Fixed Rate Mortgage						
Properties with adjustable rate first mortgage -----	13	—	—	13	—	—
Can be converted -----	2	—	—	2	—	—
Cannot be converted -----	10	—	—	10	—	—
Not reported -----	1	—	—	1	—	—
Other properties -----	91	86	3	—	—	1
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate) -----	4	—	—	3	—	1
Payments can change monthly -----	—	—	—	—	—	—
Payments can change every three months -----	—	—	—	—	—	—
Payments can change every six months -----	—	—	—	—	—	—
Payments can change yearly -----	3	—	—	3	—	—
Payments can change every three years -----	—	—	—	—	—	—
Payments can change every five years -----	—	—	—	—	—	—
Other -----	1	—	—	—	—	1
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	99	86	3	10	—	—
Not reported -----	1	—	—	1	—	—
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate) -----	4	—	—	3	—	1
Yes, unrestricted negative amortization -----	3	—	—	3	—	—
Yes, restricted negative amortization -----	—	—	—	—	—	—
No negative amortization allowed -----	1	—	—	—	—	1
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	99	86	3	10	—	—
Not reported -----	1	—	—	1	—	—
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal -----	103	86	3	12	—	1
Interest and principal -----	103	86	3	12	—	1
Fully amortized -----	96	84	—	12	—	—
Not fully amortized -----	7	2	3	—	—	1
Interest only -----	—	—	—	—	—	—
No regular payments required -----	1	—	—	1	—	—
Items Included in First Mortgage Payment						
Regular payments of both interest and principal -----	103	86	3	12	—	1
Real estate taxes and property insurance -----	56	53	—	3	—	—
With no other items -----	35	31	—	3	—	—
With other items -----	21	21	—	—	—	—
Real estate taxes only -----	2	1	—	1	—	—
Property insurance only -----	—	—	—	—	—	—
Mortgage insurance only -----	—	—	—	—	—	—
Other combinations or no other items -----	45	32	3	8	—	1
No regular payments of interest and principal -----	1	—	—	1	—	—

RESIDENTIAL FINANCE

2-TO-4-UNIT HOMEOWNER PROPERTIES 3-45

Table 2d. **Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Monthly Interest and Principal Payments on First Mortgage						
Regular monthly payments of interest and/or principal -----	103	86	3	12	—	1
Less than \$100 -----	20	16	—	4	—	—
\$100 to \$199 -----	38	36	—	1	—	1
\$200 to \$299 -----	26	21	2	4	—	—
\$300 to \$399 -----	7	4	2	1	—	—
\$400 to \$499 -----	9	6	—	3	—	—
\$500 to \$599 -----	3	3	—	—	—	—
\$600 to \$699 -----	—	—	—	—	—	—
\$700 to \$799 -----	1	1	—	—	—	—
\$800 to \$899 -----	—	—	—	—	—	—
\$900 to \$999 -----	—	—	—	—	—	—
\$1,000 to \$1,249 -----	—	—	—	—	—	—
\$1,250 to \$1,499 -----	—	—	—	—	—	—
\$1,500 or more -----	—	—	—	—	—	—
Median -----	183	175	...	...	...	...
Mean -----	210	205	...	...	...	...
No regular payments required -----	1	—	—	1	—	—
Monthly Interest and Principal Payments on Total Mortgages						
Regular monthly payments of interest and/or principal -----	103	86	3	12	—	1
Less than \$100 -----	17	13	—	4	—	—
\$100 to \$199 -----	33	31	—	1	—	1
\$200 to \$299 -----	24	19	2	4	—	—
\$300 to \$399 -----	14	11	2	1	—	—
\$400 to \$499 -----	9	7	—	1	—	—
\$500 to \$599 -----	4	3	—	1	—	—
\$600 to \$699 -----	—	—	—	—	—	—
\$700 to \$799 -----	1	1	—	—	—	—
\$800 to \$899 -----	—	—	—	—	—	—
\$900 to \$999 -----	—	—	—	—	—	—
\$1,000 to \$1,249 -----	—	—	—	—	—	—
\$1,250 to \$1,499 -----	—	—	—	—	—	—
\$1,500 or more -----	—	—	—	—	—	—
Median -----	202	194	...	...	...	...
Mean -----	230	226	...	...	...	...
No regular payments required -----	1	—	—	1	—	—
Interest and Principal Payments on Total Mortgages as Percent of Income						
Regular payments of interest and/or principal -----	103	86	3	12	—	1
Less than 5 percent -----	10	9	2	—	—	—
5 to 9 percent -----	15	13	—	3	—	—
10 to 14 percent -----	14	14	—	—	—	—
15 to 19 percent -----	23	18	—	5	—	—
20 to 24 percent -----	13	10	2	1	—	—
25 to 29 percent -----	3	3	—	—	—	—
30 to 34 percent -----	3	3	—	1	—	—
35 to 39 percent -----	4	4	—	—	—	—
40 to 49 percent -----	3	3	—	—	—	—
50 percent or more -----	3	3	—	1	—	—
Not reported or not computed -----	10	8	—	1	—	1
Median -----	16	16	...	...	...	...
No regular payments required -----	1	—	—	1	—	—

¹Detail does not add to total because more than one answer accepted.

Table 1e. Mortgage Status, 2-to-4-Unit Homeowner Properties: 1991

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

West	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
2-4-housing-unit properties -----	197	72	125	124	1
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S -----	167	59	108	107	1
In central cities -----	93	27	66	65	1
Not in central cities -----	74	33	42	42	—
Outside MA'S -----	30	13	17	17	—
Manner of Acquisition					
By purchase -----	184	63	121	121	—
Placed one new mortgage -----	132	36	97	97	—
Placed two or more new mortgages -----	21	4	16	16	—
Assumed mortgage(s) already on property -----	9	6	3	3	—
Assumed mortgage(s) already on property and placed new mortgage -----	5	2	3	3	—
Borrowed using assets other than this property as collateral -----	2	2	—	—	—
All cash-no borrowing -----	10	9	1	1	—
Because mortgage credit not available at time of acquisition -----	1	1	—	—	—
Chose to pay cash -----	9	8	1	1	—
Not reported -----	—	—	—	—	—
Other manner -----	2	1	1	1	—
Not reported -----	2	2	—	—	—
By inheritance or gift -----	11	7	3	3	1
By some other manner -----	1	1	—	—	—
Not reported -----	2	1	1	1	—
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part) -----	58	2	55	55	—
Sale of previous home -----	11	1	10	10	—
Sale of other real property or other investments -----	7	—	7	7	—
Savings -----	40	2	38	38	—
Borrowing using assets other than this property as collateral -----	1	—	1	1	—
From parents or relatives -----	5	—	5	5	—
Other -----	—	—	—	—	—
No downpayment required -----	3	—	3	3	—
Not reported -----	—	—	—	—	—
Other properties -----	139	69	69	69	1
Year Property Acquired					
1989 to 1991 (part) -----	29	2	27	27	—
1987 and 1988 -----	17	3	14	14	1
1985 and 1986 -----	17	—	17	17	—
1980 to 1984 -----	24	—	24	24	—
1975 to 1979 -----	32	9	23	23	—
1970 to 1974 -----	23	10	13	13	—
1965 to 1969 -----	10	8	2	2	—
1960 to 1964 -----	16	15	1	1	—
1959 or earlier -----	28	24	3	3	—
Building and Land Acquisition					
Acquired at same time -----	176	59	117	117	1
Not acquired at same time -----	19	13	6	6	—
Land not owned by building owner -----	2	—	2	2	—
Not reported -----	—	—	—	—	—
Property New or Previously Occupied When Acquired					
Acquired by purchase -----	184	63	121	121	—
New -----	28	13	16	16	—
Previously occupied by someone else -----	150	50	100	100	—
Converted from non-residential use -----	4	—	4	4	—
Other -----	—	—	—	—	—
Not reported -----	1	1	—	—	—
Other properties -----	11	8	3	3	1
Not reported -----	2	1	1	1	—
Year Structure Built					
1989 to March 1990 -----	2	—	2	2	—
1987 and 1988 -----	—	—	—	—	—
1985 and 1986 -----	—	—	—	—	—
1980 to 1984 -----	7	—	7	7	—
1970 to 1979 -----	27	5	21	21	—
1960 to 1969 -----	15	8	7	7	—
1950 to 1959 -----	25	7	18	18	—
1940 to 1949 -----	43	17	26	25	1
1939 or earlier -----	72	30	42	42	—
Not reported -----	7	5	2	2	—

Table 1e. **Mortgage Status, 2-to-4-Unit Homeowner Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

West	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price Per Housing Unit					
Properties acquired by purchase 1987 to 1991 (part) ----	42	2	40	40	—
Less than \$20,000 -----	4	—	4	4	—
\$20,000 to \$39,999 -----	12	—	11	11	—
\$40,000 to \$59,999 -----	10	—	10	10	—
\$60,000 to \$79,999 -----	4	—	4	4	—
\$80,000 to \$99,999 -----	4	1	3	3	—
\$100,000 to \$124,999 -----	2	—	2	2	—
\$125,000 to \$149,999 -----	—	—	—	—	—
\$150,000 to \$174,999 -----	4	1	3	3	—
\$175,000 to \$199,999 -----	—	—	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—
\$250,000 to \$299,999 -----	1	—	1	1	—
\$300,000 to \$499,999 -----	2	—	2	2	—
\$500,000 or more -----	—	—	—	—	—
Not reported -----	—	—	—	—	—
Median -----	51 774	...	49 920	49 920	...
Mean -----	78 631	...	75 599	75 599	...
Other properties -----	153	69	84	83	1
Value					
Less than \$20,000 -----	1	1	—	—	—
\$20,000 to \$39,999 -----	6	3	4	4	—
\$40,000 to \$59,999 -----	9	5	4	3	1
\$60,000 to \$79,999 -----	11	5	7	7	—
\$80,000 to \$99,999 -----	15	4	11	11	—
\$100,000 to \$124,999 -----	12	3	9	9	—
\$125,000 to \$149,999 -----	8	2	6	6	—
\$150,000 to \$174,999 -----	25	12	13	13	—
\$175,000 to \$199,999 -----	11	1	10	10	—
\$200,000 to \$249,999 -----	16	7	9	9	—
\$250,000 to \$299,999 -----	8	3	5	5	—
\$300,000 to \$499,999 -----	36	11	25	25	—
\$500,000 or more -----	28	6	21	21	—
Not reported -----	11	10	1	1	—
Median -----	189 207	169 599	197 074	198 069	...
Mean -----	285 131	217 837	318 810	320 533	...
Value Per Housing Unit					
Less than \$20,000 -----	12	4	7	7	—
\$20,000 to \$39,999 -----	21	11	10	9	1
\$40,000 to \$59,999 -----	28	11	17	17	—
\$60,000 to \$79,999 -----	29	10	20	20	—
\$80,000 to \$99,999 -----	20	3	17	17	—
\$100,000 to \$124,999 -----	16	5	11	11	—
\$125,000 to \$149,999 -----	9	3	6	6	—
\$150,000 to \$174,999 -----	13	4	9	9	—
\$175,000 to \$199,999 -----	8	4	4	4	—
\$200,000 to \$249,999 -----	12	4	8	8	—
\$250,000 to \$299,999 -----	4	2	2	2	—
\$300,000 to \$499,999 -----	8	—	8	8	—
\$500,000 or more -----	7	1	6	6	—
Not reported -----	11	10	1	1	—
Median -----	84 038	69 394	90 423	90 865	...
Mean -----	125 633	97 297	139 814	140 552	...
Purchase Price as Percent of Value					
Acquired by purchase -----	184	63	121	121	—
Purchased 1987 to 1991 (part) -----	42	2	40	40	—
Less than 60 percent -----	4	—	4	4	—
60 to 69 percent -----	4	—	4	4	—
70 to 79 percent -----	11	—	11	11	—
80 to 99 percent -----	12	1	10	10	—
100 percent or more -----	9	—	9	9	—
Not reported -----	2	1	1	1	—
Median -----	81	...	80	80	...
Purchased 1980 to 1986 -----	40	—	40	40	—
Less than 40 percent -----	12	—	12	12	—
40 to 59 percent -----	15	—	15	15	—
60 to 79 percent -----	5	—	5	5	—
80 to 99 percent -----	1	—	1	1	—
100 percent or more -----	7	—	7	7	—
Not reported -----	—	—	—	—	—
Median -----	51	...	51	51	...
Purchased 1979 or earlier -----	102	61	41	41	—
Less than 20 percent -----	50	33	17	17	—
20 to 39 percent -----	20	9	10	10	—
40 to 59 percent -----	6	—	6	6	—
60 to 79 percent -----	4	1	3	3	—
80 to 99 percent -----	2	1	1	1	—
100 percent or more -----	2	1	1	1	—
Not reported -----	17	15	2	2	—
Median -----	20-	20-	24	24	...
Not acquired by purchase -----	13	8	4	3	1
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan -----	—	—	—	—	—
Other government grant or subsidy -----	2	—	2	2	—
Property tax relief -----	9	6	3	3	—
No benefits -----	169	58	112	111	1
Don't know -----	9	4	6	6	—
Not reported -----	7	4	3	3	—

Table 1e. **Mortgage Status, 2-to-4-Unit Homeowner Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

West	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Source of Property Benefits ¹					
With property benefits.....	11	6	5	5	—
Federal government	3	1	2	2	—
State government	6	3	2	2	—
Local government	2	1	1	1	—
Not reported	—	—	—	—	—
With no property benefits	179	61	117	116	1
Not reported	7	4	3	3	—
Reason for Benefits ¹					
With property benefits.....	11	6	5	5	—
Occupied by low- or moderate-income persons	5	2	3	3	—
Occupied by elderly or handicapped persons	3	2	1	1	—
An historic structure	—	—	—	—	—
Located in a community development or economic development area	1	—	1	1	—
Other reason	3	1	2	2	—
Not reported	1	1	—	—	—
With no property benefits	179	61	117	116	1
Not reported	7	4	3	3	—
OWNER CHARACTERISTICS					
Owner Status					
1 owner	88	39	49	49	—
2 owners	98	32	66	65	1
3 or more owners	11	1	10	10	—
Not reported	—	—	—	—	—
Age of Owner					
Less than 25 years	3	—	3	3	—
25 to 34 years	17	—	17	16	1
35 to 44 years	38	—	38	38	—
45 to 54 years	28	7	22	22	—
55 to 64 years	23	13	10	10	—
65 to 74 years	43	26	18	18	—
75 years or over	27	21	6	6	—
Not reported	17	5	13	13	—
Median	56	70	44	44	...
Race of Owner					
White	139	57	83	82	1
Black	15	6	9	9	—
American Indian or Alaskan Native	—	—	—	—	—
Asian or Pacific Islander	17	2	15	15	—
Other race	12	6	6	6	—
Not reported	13	1	12	12	—
Sex of Owner					
Male	35	12	23	23	—
Female	50	29	21	21	—
Male and female co-owners	100	31	69	68	1
Not reported	12	1	11	11	—
Spanish/ Hispanic Origin					
Spanish or Hispanic	40	19	21	20	1
Not Spanish or Hispanic	138	49	88	88	—
Not reported	19	4	15	15	—
Veteran Status ¹					
Veteran	39	22	18	18	—
Post Vietnam era	1	—	1	1	—
Vietnam Conflict	10	—	10	10	—
Korean War	7	4	3	3	—
World War II	22	16	5	5	—
Other service	3	2	1	1	—
Nonveteran	139	47	93	92	1
Not reported	18	3	15	15	—
Income					
Less than \$10,000	18	11	6	6	—
\$10,000 to \$19,999	27	16	11	11	—
\$20,000 to \$29,999	33	17	16	16	—
\$30,000 to \$39,999	30	9	21	21	—
\$40,000 to \$49,999	16	4	13	12	1
\$50,000 to \$59,999	12	1	11	11	—
\$60,000 to \$79,999	4	1	3	3	—
\$80,000 to \$99,999	7	—	7	7	—
\$100,000 or more	18	3	16	16	—
Not reported	30	10	20	20	—
Median	31 673	22 228	38 789	38 605	...
Mean	45 427	27 703	55 964	56 025	...
Owned Home Previously					
Previously owned home	98	37	61	61	—
Never owned home before	66	23	43	43	—
Not reported or not applicable	33	12	21	21	—

RESIDENTIAL FINANCE

2-TO-4-UNIT HOMEOWNER PROPERTIES 3—49

Table 1e. Mortgage Status, 2-to-4-Unit Homeowner Properties: 1991—Con.

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage]

West	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
RECURRING EXPENSES					
Real Estate Tax Per Housing Unit					
Acquired before 1990 -----	180	71	109	108	1
Less than \$100 -----	7	7	—	—	—
\$100 to \$199 -----	11	9	2	2	1
\$200 to \$299 -----	23	12	10	10	—
\$300 to \$399 -----	21	10	11	11	—
\$400 to \$499 -----	12	3	9	9	—
\$500 to \$599 -----	12	4	8	8	—
\$600 to \$699 -----	12	3	10	10	—
\$700 to \$799 -----	15	6	9	9	—
\$800 to \$899 -----	7	—	7	7	—
\$900 to \$999 -----	13	2	10	10	—
\$1,000 to \$1,249 -----	12	1	11	11	—
\$1,250 to \$1,499 -----	3	—	3	3	—
\$1,500 to \$1,999 -----	6	2	4	4	—
\$2,000 to \$2,499 -----	6	1	4	4	—
\$2,500 or more -----	8	2	7	7	—
Not reported -----	13	10	3	3	—
Median -----	581	321	722	726	...
Mean -----	906	535	1 110	1 117	...
Acquired 1990 and 1991 (part) -----	17	—	16	16	—
Real Estate Tax Per \$1,000 Value					
Acquired before 1990 -----	180	71	109	108	1
Less than \$5 -----	56	30	27	27	—
\$5 to \$9 -----	42	7	35	34	1
\$10 to \$14 -----	37	4	33	33	—
\$15 to \$19 -----	4	1	3	3	—
\$20 to \$24 -----	8	6	2	2	—
\$25 to \$29 -----	6	4	3	3	—
\$30 to \$39 -----	4	1	3	3	—
\$40 to \$49 -----	—	—	—	—	—
\$50 to \$59 -----	—	—	—	—	—
\$60 or more -----	—	—	—	—	—
Not reported or not computed -----	21	19	3	3	—
Median -----	8	5-	9	9	...
Acquired 1990 and 1991 (part) -----	17	—	16	16	—

¹Detail does not add to total because more than one answer accepted.

Table 2e. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
2-4-housing-unit properties with traditional first mortgage -----	124	85	2	33	4	—
PROPERTY CHARACTERISTICS						
Manner of Acquisition						
By purchase -----	121	84	2	32	3	—
Placed one new mortgage -----	97	68	2	24	3	—
Placed two or more new mortgages -----	16	10	—	6	—	—
Assumed mortgage(s) already on property -----	3	2	—	1	—	—
Assumed mortgage(s) already on property and placed new mortgage -----	3	2	—	1	—	—
Borrowed using assets other than this property as collateral -----	—	—	—	—	—	—
All cash-no borrowing -----	1	1	—	—	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—
Chose to pay cash -----	1	1	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other manner -----	1	1	—	—	—	—
Not reported -----	—	—	—	—	—	—
By inheritance or gift -----	3	2	—	—	1	—
By some other manner -----	—	—	—	—	—	—
Not reported -----	1	—	—	1	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	55	35	2	15	3	—
Sale of previous home -----	10	6	—	4	—	—
Sale of other real property or other investments -----	7	2	2	3	—	—
Savings -----	38	26	1	8	3	—
Borrowing using assets other than this property as collateral -----	1	1	—	—	—	—
From parents or relatives -----	5	3	—	2	—	—
Other -----	—	—	—	—	—	—
No downpayment required -----	3	3	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	69	50	—	17	1	—
Year Property Acquired						
1989 to 1991 (part) -----	27	19	—	7	1	—
1987 and 1988 -----	14	6	2	5	—	—
1985 and 1986 -----	17	10	—	4	3	—
1980 to 1984 -----	24	18	—	6	—	—
1975 to 1979 -----	23	17	—	6	—	—
1970 to 1974 -----	13	12	—	1	—	—
1965 to 1969 -----	2	2	—	—	—	—
1960 to 1964 -----	1	—	—	1	—	—
1959 or earlier -----	3	2	—	2	—	—
Property New or Previously Occupied When Acquired						
Acquired by purchase -----	121	84	2	32	3	—
New -----	16	13	—	3	—	—
Previously occupied by someone else -----	100	70	2	25	3	—
Converted from non-residential use -----	4	1	—	4	—	—
Other -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	3	2	—	—	1	—
Not reported -----	1	—	—	1	—	—
Year Structure Built						
1989 to March 1990 -----	2	1	—	1	—	—
1987 and 1988 -----	—	—	—	—	—	—
1985 and 1986 -----	—	—	—	—	—	—
1980 to 1984 -----	7	5	—	2	—	—
1970 to 1979 -----	21	16	1	4	—	—
1960 to 1969 -----	7	4	—	3	—	—
1950 to 1959 -----	18	15	—	3	—	—
1940 to 1949 -----	25	14	1	9	1	—
1939 or earlier -----	42	28	—	11	3	—
Not reported -----	2	2	—	—	—	—
Purchase Price Per Housing Unit						
Properties acquired by purchase 1987 to 1991 (part) -----	40	25	2	11	1	—
Less than \$20,000 -----	4	2	—	2	—	—
\$20,000 to \$39,999 -----	11	9	—	2	—	—
\$40,000 to \$59,999 -----	10	8	1	1	—	—
\$60,000 to \$79,999 -----	4	3	—	1	—	—
\$80,000 to \$99,999 -----	—	1	—	2	—	—
\$100,000 to \$124,999 -----	2	—	—	1	1	—
\$125,000 to \$149,999 -----	—	—	—	—	—	—
\$150,000 to \$174,999 -----	3	—	—	3	—	—
\$175,000 to \$199,999 -----	—	—	—	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—
\$250,000 to \$299,999 -----	1	—	1	—	—	—
\$300,000 to \$499,999 -----	2	2	—	—	—	—
\$500,000 or more -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	49 920	...	...	...	...	...
Mean -----	75 599	...	...	...	...	...
Other properties -----	83	60	—	21	3	—
Value						
Less than \$20,000 -----	—	—	—	—	—	—
\$20,000 to \$39,999 -----	4	4	—	—	—	—
\$40,000 to \$59,999 -----	3	3	—	—	—	—
\$60,000 to \$79,999 -----	7	5	—	2	—	—
\$80,000 to \$99,999 -----	11	9	—	2	—	—
\$100,000 to \$124,999 -----	9	6	—	3	—	—
\$125,000 to \$149,999 -----	6	6	—	—	—	—
\$150,000 to \$174,999 -----	13	11	—	2	—	—
\$175,000 to \$199,999 -----	10	7	—	1	2	—
\$200,000 to \$249,999 -----	9	5	—	3	1	—

Table 2e. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value—Con.						
\$250,000 to \$299,999 -----	5	3	—	2	—	—
\$300,000 to \$499,999 -----	25	14	—	10	1	—
\$500,000 or more -----	21	12	2	7	—	—
Not reported -----	1	—	—	1	—	—
Median -----	198 069	172 710	...	327 024	...	...
Mean -----	320 533	286 943	...	394 656	...	...
Value Per Housing Unit						
Less than \$20,000 -----	7	7	—	—	—	—
\$20,000 to \$39,999 -----	9	7	—	2	—	—
\$40,000 to \$59,999 -----	17	11	—	6	—	—
\$60,000 to \$79,999 -----	20	17	—	2	—	—
\$80,000 to \$99,999 -----	17	13	—	3	2	—
\$100,000 to \$124,999 -----	11	6	—	3	2	—
\$125,000 to \$149,999 -----	6	3	—	3	—	—
\$150,000 to \$174,999 -----	9	7	—	2	—	—
\$175,000 to \$199,999 -----	4	2	—	2	—	—
\$200,000 to \$249,999 -----	8	3	1	4	—	—
\$250,000 to \$299,999 -----	2	1	—	1	—	—
\$300,000 to \$499,999 -----	8	4	1	3	—	—
\$500,000 or more -----	6	5	—	1	—	—
Not reported -----	1	—	—	1	—	—
Median -----	90 865	81 043	...	125 663	...	...
Mean -----	140 552	126 408	...	172 621	...	...
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan -----	—	—	—	—	—	—
Other government grant or subsidy -----	2	1	—	1	—	—
Property tax relief -----	3	2	—	1	—	—
No benefits -----	111	77	2	30	2	—
Don't know -----	6	4	—	—	2	—
Not reported -----	3	2	—	1	—	—
Source of Property Benefits ¹						
With property benefits -----	5	3	—	2	—	—
Federal government -----	2	—	—	1	—	—
State government -----	2	1	—	1	—	—
Local government -----	1	1	—	—	—	—
Not reported -----	—	—	—	—	—	—
With no property benefits -----	116	81	2	30	4	—
Not reported -----	3	2	—	1	—	—
Reason for Benefits ¹						
With property benefits -----	5	3	—	2	—	—
Occupied by low- or moderate-income persons -----	3	2	—	1	—	—
Occupied by elderly or handicapped persons -----	1	—	—	1	—	—
An historic structure -----	—	—	—	—	—	—
Located in a community development or economic development area -----	1	—	—	1	—	—
Other reason -----	2	1	—	1	—	—
Not reported -----	—	—	—	—	—	—
With no property benefits -----	116	81	2	30	4	—
Not reported -----	3	2	—	1	—	—
OWNER CHARACTERISTICS						
Owner Status						
1 owner -----	49	31	2	15	1	—
2 owners -----	65	48	—	14	3	—
3 or more owners -----	10	6	—	4	—	—
Not reported -----	—	—	—	—	—	—
Age of Owner						
Less than 25 years -----	3	3	—	—	—	—
25 to 34 years -----	16	14	—	2	1	—
35 to 44 years -----	38	28	—	8	2	—
45 to 54 years -----	22	10	1	9	1	—
55 to 64 years -----	10	7	—	3	—	—
65 to 74 years -----	18	16	—	2	—	—
75 years or over -----	6	5	—	2	—	—
Not reported -----	13	5	1	7	—	—
Median -----	44	43	...	...	...	...
Race of Owner						
White -----	82	66	—	14	2	—
Black -----	9	6	—	3	—	—
American Indian or Alaskan Native -----	—	—	—	—	—	—
Asian or Pacific Islander -----	15	7	1	7	—	—
Other race -----	6	3	—	2	2	—
Not reported -----	12	4	1	7	—	—
Sex of Owner						
Male -----	23	17	1	4	1	—
Female -----	21	16	—	5	—	—
Male and female co-owners -----	68	50	—	16	3	—
Not reported -----	11	3	1	7	—	—
Spanish/ Hispanic Origin						
Spanish or Hispanic -----	20	12	—	6	3	—
Not Spanish or Hispanic -----	88	66	1	20	1	—
Not reported -----	15	8	1	7	—	—

Table 2e. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
OWNER CHARACTERISTICS—Con.						
Veteran Status ¹						
Veteran	18	13	1	4	—	—
Post Vietnam era	1	1	—	—	—	—
Vietnam Conflict	10	6	1	2	—	—
Korean War	3	3	—	1	—	—
World War II	5	5	—	1	—	—
Other service	1	1	—	—	—	—
Nonveteran	92	67	—	21	4	—
Not reported	15	6	1	8	—	—
Income						
Less than \$10,000	6	4	—	3	—	—
\$10,000 to \$19,999	11	8	—	4	—	—
\$20,000 to \$29,999	16	16	—	—	—	—
\$30,000 to \$39,999	21	17	—	4	1	—
\$40,000 to \$49,999	12	7	1	2	2	—
\$50,000 to \$59,999	11	5	—	6	—	—
\$60,000 to \$79,999	3	3	—	—	—	—
\$80,000 to \$99,999	7	5	—	2	—	—
\$100,000 or more	16	10	—	5	—	—
Not reported	20	11	1	7	1	—
Median	38 605	36 246	...	...	...	...
Mean	56 025	56 822	...	...	...	...
Owned Home Previously						
Previously owned home	61	42	1	16	1	—
Never owned home before	43	33	—	8	2	—
Not reported or not applicable	21	11	1	8	1	—
2-4-housing-unit properties with traditional first mortgage	124	85	2	33	4	—
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired	70	54	1	14	1	—
Mortgage assumed at time property acquired	6	5	—	1	—	—
Mortgage placed later than acquisition of property	48	27	1	18	3	—
Refinanced mortgage	48	27	1	18	3	—
Same lender	11	7	—	3	1	—
Different lender	32	14	1	15	2	—
Not reported	6	6	—	—	—	—
Mortgage placed on property owned free and clear of debt	—	—	—	—	—	—
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property	48	27	1	18	3	—
Secure better terms	15	12	1	3	—	—
Renew or extend loan that had fallen due, without increasing outstanding balance	—	—	—	—	—	—
Provide funds for additions, improvements, or repairs to property	11	4	—	6	2	—
Provide funds for consolidation of debts	5	3	—	2	—	—
Provide funds for investment in other real estate	3	2	—	1	1	—
Provide funds for other types of investments	2	2	—	—	—	—
Provide funds for educational or medical expenses	1	—	—	1	—	—
Provide funds for purchase of consumer product	—	—	—	—	—	—
Other reasons	3	—	—	3	—	—
Not reported	6	5	—	2	—	—
Other properties	76	59	1	15	1	—
Year First Mortgage Made or Assumed						
1989 to 1991 (part)	46	29	1	12	4	—
1987 and 1988	21	14	1	7	—	—
1985 and 1986	21	15	—	6	—	—
1980 to 1984	12	6	—	6	—	—
1975 to 1979	16	15	—	2	—	—
1970 to 1974	7	7	—	—	—	—
1969 or earlier	—	—	—	—	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage	23	22	—	1	—	—
VA-guaranteed first mortgage	—	—	—	—	—	—
FmHA-insured first mortgage	—	—	—	—	—	—
Insured by state agency first mortgage	3	—	—	3	—	—
Insured conventional first mortgage	8	6	—	2	—	—
Uninsured conventional first mortgage	91	58	2	27	4	—
First Mortgage Loan						
Less than \$20,000	3	2	—	2	—	—
\$20,000 to \$29,999	3	2	—	1	—	—
\$30,000 to \$39,999	13	13	—	—	—	—
\$40,000 to \$49,999	13	10	—	3	—	—
\$50,000 to \$59,999	6	6	—	—	—	—
\$60,000 to \$79,999	16	13	—	4	—	—
\$80,000 to \$99,999	9	8	—	1	—	—
\$100,000 to \$149,999	32	20	1	9	2	—
\$150,000 to \$199,999	9	5	—	3	1	—
\$200,000 to \$249,999	5	4	—	1	—	—
\$250,000 to \$299,999	4	—	—	2	1	—
\$300,000 or more	11	3	1	7	—	—
Median	96 219	75 699	...	134 090	...	...
Mean	124 878	100 858	...	170 358	...	...

RESIDENTIAL FINANCE

2-TO-4-UNIT HOMEOWNER PROPERTIES 3-53

Table 2e. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Total Mortgage Loan						
Less than \$20,000 -----	3	2	—	2	—	—
\$20,000 to \$29,999 -----	3	2	—	1	—	—
\$30,000 to \$39,999 -----	11	11	—	—	—	—
\$40,000 to \$49,999 -----	10	9	—	1	—	—
\$50,000 to \$59,999 -----	6	6	—	—	—	—
\$60,000 to \$79,999 -----	16	11	—	5	—	—
\$80,000 to \$99,999 -----	9	8	—	1	—	—
\$100,000 to \$149,999 -----	33	22	1	8	2	—
\$150,000 to \$199,999 -----	8	5	—	2	1	—
\$200,000 to \$249,999 -----	8	4	—	4	—	—
\$250,000 to \$299,999 -----	4	—	—	2	1	—
\$300,000 or more -----	13	5	1	7	—	—
Median -----	105 032	85 082	...	141 299	...	...
Mean -----	134 807	110 538	...	182 788	...	...
First Mortgage Outstanding Debt						
Less than \$10,000 -----	3	1	—	2	—	—
\$10,000 to \$19,999 -----	5	5	—	—	—	—
\$20,000 to \$29,999 -----	9	8	—	1	—	—
\$30,000 to \$39,999 -----	15	13	—	2	—	—
\$40,000 to \$49,999 -----	5	4	—	1	—	—
\$50,000 to \$59,999 -----	8	7	—	1	—	—
\$60,000 to \$79,999 -----	16	13	—	3	—	—
\$80,000 to \$99,999 -----	7	4	—	3	—	—
\$100,000 to \$149,999 -----	35	22	1	9	2	—
\$150,000 to \$199,999 -----	4	1	—	2	1	—
\$200,000 to \$249,999 -----	3	3	—	—	—	—
\$250,000 to \$299,999 -----	4	—	—	2	1	—
\$300,000 or more -----	10	3	1	6	—	—
Median -----	83 505	66 699	...	121 742	...	...
Mean -----	118 190	92 670	...	166 279	...	...
Total Mortgage Outstanding Debt						
Less than \$10,000 -----	3	1	—	2	—	—
\$10,000 to \$19,999 -----	5	5	—	—	—	—
\$20,000 to \$29,999 -----	8	7	—	1	—	—
\$30,000 to \$39,999 -----	12	12	—	—	—	—
\$40,000 to \$49,999 -----	6	5	—	1	—	—
\$50,000 to \$59,999 -----	9	6	—	3	—	—
\$60,000 to \$79,999 -----	13	10	—	3	—	—
\$80,000 to \$99,999 -----	10	7	—	3	—	—
\$100,000 to \$149,999 -----	30	21	1	6	2	—
\$150,000 to \$199,999 -----	6	2	—	2	1	—
\$200,000 to \$249,999 -----	7	3	—	4	—	—
\$250,000 to \$299,999 -----	6	2	—	2	1	—
\$300,000 or more -----	10	3	1	6	—	—
Median -----	94 011	73 724	...	138 453	...	...
Mean -----	127 904	102 452	...	177 623	...	...
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	3	3	—	—	—	—
7.0 percent -----	3	3	—	—	—	—
7.1 to 7.4 percent -----	3	—	—	2	1	—
7.5 to 7.9 percent -----	3	3	—	—	—	—
8.0 percent -----	2	2	—	—	—	—
8.1 to 8.4 percent -----	3	—	—	3	—	—
8.5 to 8.9 percent -----	11	6	—	5	—	—
9.0 percent -----	5	5	—	—	—	—
9.1 to 9.4 percent -----	13	2	—	11	—	—
9.5 to 9.9 percent -----	23	15	1	7	—	—
10.0 percent -----	7	7	—	—	—	—
10.1 to 10.4 percent -----	21	15	—	3	3	—
10.5 to 10.9 percent -----	17	14	1	1	—	—
11.0 percent -----	2	2	—	—	—	—
11.1 to 11.4 percent -----	—	—	—	—	—	—
11.5 to 11.9 percent -----	5	5	—	—	—	—
12.0 percent -----	—	—	—	—	—	—
12.1 to 13.9 percent -----	4	3	—	1	—	—
14.0 percent -----	—	—	—	—	—	—
14.1 percent or more -----	—	—	—	—	—	—
Median -----	9.8	10.0	...	9.3	...	...
Term of First Mortgage						
Less than 5 years -----	—	—	—	—	—	—
5 years -----	2	—	—	2	—	—
6 to 9 years -----	—	—	—	—	—	—
10 years -----	7	5	1	1	—	—
11 to 14 years -----	—	—	—	—	—	—
15 years -----	16	14	—	—	3	—
16 to 19 years -----	—	—	—	—	—	—
20 years -----	3	3	—	—	—	—
21 to 24 years -----	—	—	—	—	—	—
25 years -----	5	4	—	1	—	—
26 to 29 years -----	3	2	—	—	—	—
30 years -----	84	57	1	24	1	—
More than 30 years -----	5	—	—	5	—	—
No stated term -----	—	—	—	—	—	—
Median -----	30	30	...	30	...	...

Table 2e. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Unexpired Term of First Mortgage						
Less than 5 years -----	2	1	—	2	—	—
5 to 9 years -----	8	5	1	1	—	—
10 to 14 years -----	20	20	—	—	—	—
15 to 19 years -----	19	13	—	3	3	—
20 to 24 years -----	13	6	—	7	—	—
25 to 29 years -----	50	35	—	14	1	—
30 or more years -----	6	—	1	5	—	—
No stated term or not computed -----	6	5	—	1	—	—
Median -----	23	20	...	26	...	...
Holder of First Mortgage						
Commercial bank or trust company -----	12	6	—	4	1	—
Savings and loan association, federal savings bank -----	38	22	1	13	1	—
Mutual savings bank -----	1	1	—	—	—	—
Life insurance company -----	—	—	—	—	—	—
Mortgage banker or mortgage company -----	12	7	1	4	—	—
Federally-sponsored secondary market agency or pool -----	38	30	—	6	2	—
Conventional mortgage pool -----	3	3	—	—	—	—
Other federal agency -----	—	—	—	—	—	—
Real estate investment trust -----	—	—	—	—	—	—
Pension or retirement fund -----	—	—	—	—	—	—
Credit union -----	2	2	—	—	—	—
Finance company -----	1	1	—	—	—	—
State or municipal government or housing finance agency -----	3	1	—	2	—	—
Individual or individual's estate -----	11	11	—	—	—	—
Other -----	4	1	—	3	—	—
First Mortgage Assumption						
Assumption allowed with changes in terms -----	25	6	—	19	—	—
Assumption allowed without changes in terms -----	34	28	1	5	—	—
No mortgage assumption allowed -----	59	47	1	7	4	—
Not reported -----	6	4	—	2	—	—
First Mortgage Penalty Clause						
Yes -----	18	13	1	5	—	—
No -----	102	70	1	27	4	—
Not reported -----	4	3	—	1	—	—
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	74	57	1	14	1	—
Less than 40 percent -----	3	3	—	—	—	—
40 to 49 percent -----	1	1	—	—	—	—
50 to 59 percent -----	4	3	—	1	—	—
60 to 69 percent -----	7	4	—	3	—	—
70 to 79 percent -----	16	12	1	2	1	—
80 to 89 percent -----	13	11	—	3	—	—
90 to 94 percent -----	15	11	—	4	—	—
95 to 99 percent -----	2	2	—	—	—	—
100 percent or more -----	11	10	—	1	—	—
Not reported -----	—	—	—	—	—	—
Median -----	83	84	...	...	...	...
Other properties -----	50	28	1	19	3	—
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	33	—	—	33	—	—
Treasury security -----	5	—	—	5	—	—
Average cost of funds in bank district -----	18	—	—	18	—	—
National average cost of funds -----	—	—	—	—	—	—
OTS contract mortgage rate -----	—	—	—	—	—	—
Other method -----	3	—	—	3	—	—
No index used -----	2	—	—	2	—	—
Not reported -----	5	—	—	5	—	—
Other properties -----	91	85	2	—	4	—
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	33	—	—	33	—	—
Monthly -----	14	—	—	14	—	—
Every 3 months -----	1	—	—	1	—	—
Every 6 months -----	11	—	—	11	—	—
Yearly -----	4	—	—	4	—	—
Every 3 years -----	—	—	—	—	—	—
Every 5 years -----	—	—	—	—	—	—
Other -----	2	—	—	2	—	—
Not reported -----	2	—	—	2	—	—
Other properties -----	91	85	2	—	4	—
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	33	—	—	33	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	6	—	—	6	—	—
1.1 to 1.9 percent -----	1	—	—	1	—	—
2 percent -----	2	—	—	2	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	—	—	—	—	—	—
No caps -----	18	—	—	18	—	—
Not reported -----	5	—	—	5	—	—
Other properties -----	91	85	2	—	4	—

Table 2e. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage	33	—	—	33	—	—
Less than 1 percent	—	—	—	—	—	—
1 percent	—	—	—	—	—	—
1.1 to 1.9 percent	—	—	—	—	—	—
2 percent	—	—	—	—	—	—
2.1 to 2.9 percent	—	—	—	—	—	—
3 percent	—	—	—	—	—	—
3.1 to 3.9 percent	1	—	—	1	—	—
4 percent or more	24	—	—	24	—	—
No caps	3	—	—	3	—	—
Not reported	5	—	—	5	—	—
Other properties	91	85	2	—	4	—
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage	33	—	—	33	—	—
Yes, rate has changed	26	—	—	26	—	—
No change since mortgage made	1	—	—	1	—	—
Not reported	6	—	—	6	—	—
Other properties	91	85	2	—	4	—
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage	33	—	—	33	—	—
Less than 1 percent	—	—	—	—	—	—
1 percent	—	—	—	—	—	—
1.1 to 1.9 percent	—	—	—	—	—	—
2 percent	3	—	—	3	—	—
2.1 to 2.9 percent	19	—	—	19	—	—
3 percent	—	—	—	—	—	—
3.1 to 3.9 percent	1	—	—	1	—	—
4 percent	—	—	—	—	—	—
4.1 to 4.9 percent	—	—	—	—	—	—
5 percent or more	1	—	—	1	—	—
Not reported	8	—	—	8	—	—
Median	2.7	...	...	2.7	...	...
Other properties	91	85	2	—	4	—
ARM Convertible to Fixed Rate Mortgage						
Properties with adjustable rate first mortgage	33	—	—	33	—	—
Can be converted	1	—	—	1	—	—
Cannot be converted	25	—	—	25	—	—
Not reported	6	—	—	6	—	—
Other properties	91	85	2	—	4	—
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate)	18	—	—	14	4	—
Payments can change monthly	—	—	—	—	—	—
Payments can change every three months	—	—	—	—	—	—
Payments can change every six months	—	—	—	—	—	—
Payments can change yearly	16	—	—	14	3	—
Payments can change every three years	—	—	—	—	—	—
Payments can change every five years	—	—	—	—	—	—
Other	—	—	—	—	—	—
Not reported	1	—	—	—	1	—
Monthly payments cannot change	100	85	2	13	—	—
Not reported	6	—	—	6	—	—
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate)	18	—	—	14	4	—
Yes, unrestricted negative amortization	8	—	—	8	—	—
Yes, restricted negative amortization	2	—	—	2	—	—
No negative amortization allowed	5	—	—	3	3	—
Not reported	2	—	—	1	1	—
Monthly payments cannot change	100	85	2	13	—	—
Not reported	6	—	—	6	—	—
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal	124	85	2	33	4	—
Interest and principal	123	85	2	33	4	—
Fully amortized	112	84	—	26	3	—
Not fully amortized	11	1	2	7	1	—
Interest only	1	1	—	—	—	—
No regular payments required	—	—	—	—	—	—
Items Included in First Mortgage Payment						
Regular payments of both interest and principal	123	85	2	33	4	—
Real estate taxes and property insurance	31	28	1	2	—	—
With no other items	10	9	—	1	—	—
With other items	21	19	1	1	—	—
Real estate taxes only	5	4	—	2	—	—
Property insurance only	—	—	—	—	—	—
Mortgage insurance only	—	—	—	—	—	—
Other combinations or no other items	87	53	1	29	4	—
No regular payments of interest and principal	1	1	—	—	—	—

Table 2e. Type of First Mortgage, 2-to-4-Unit Homeowner Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Monthly Interest and Principal Payments on First Mortgage						
Regular monthly payments of interest and/or principal -----	124	85	2	33	4	
Less than \$100 -----	8	5		3	—	
\$100 to \$199 -----	25	22	—	3	—	
\$200 to \$299 -----	21	17	—	4	—	
\$300 to \$399 -----	11	5	—	5	—	
\$400 to \$499 -----	18	15	1	2	—	
\$500 to \$599 -----	7	4	—	4	—	
\$600 to \$699 -----	16	8	—	5	3	
\$700 to \$799 -----	3	2	—	1	—	
\$800 to \$899 -----	3	3	—	—	—	
\$900 to \$999 -----	4	1	—	2	1	
\$1,000 to \$1,249 -----	1	—	—	1	—	
\$1,250 to \$1,499 -----	2	—	—	2	—	
\$1,500 or more -----	6	3	1	2	—	
Median -----	374	289	...	486	...	...
Mean -----	471	401	...	590	...	...
No regular payments required -----	—	—	—	—	—	—
Monthly Interest and Principal Payments on Total Mortgages						
Regular monthly payments of interest and/or principal -----	124	85	2	33	4	
Less than \$100 -----	7	4	—	3	—	
\$100 to \$199 -----	21	20	—	1	—	
\$200 to \$299 -----	19	14	—	5	—	
\$300 to \$399 -----	12	7	—	5	—	
\$400 to \$499 -----	18	15	1	2	—	
\$500 to \$599 -----	7	5	—	2	—	
\$600 to \$699 -----	11	6	—	2	3	
\$700 to \$799 -----	6	5	—	2	—	
\$800 to \$899 -----	3	3	—	—	—	
\$900 to \$999 -----	7	1	—	4	1	
\$1,000 to \$1,249 -----	2	—	—	2	—	
\$1,250 to \$1,499 -----	4	2	—	2	—	
\$1,500 or more -----	6	3	1	2	—	
Median -----	415	370	...	502	...	...
Mean -----	537	476	...	644	...	...
No regular payments required -----	—	—	—	—	—	—
Interest and Principal Payments on Total Mortgages as Percent of Income						
Regular payments of interest and/or principal -----	124	85	2	33	4	
Less than 5 percent -----	—	—	—	—	—	
5 to 9 percent -----	7	6	—	1	—	
10 to 14 percent -----	16	11	—	5	—	
15 to 19 percent -----	14	12	—	2	—	
20 to 24 percent -----	9	5	—	4	—	
25 to 29 percent -----	5	5	—	—	—	
30 to 34 percent -----	16	9	—	5	2	
35 to 39 percent -----	9	8	1	—	—	
40 to 49 percent -----	9	7	—	2	—	
50 percent or more -----	17	9	—	7	1	
Not reported or not computed -----	22	13	1	7	1	
Median -----	29	26	...	...	...
No regular payments required -----	—	—	—	—	—	—

¹Detail does not add to total because more than one answer accepted.

Table 1a. **Mortgage Status, Rental and Vacant 1-to-4-Housing-Unit Properties: 1991**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. * Permanent (closed-end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
1-4-housing-unit properties -----	11 285	5 581	5 704	5 656	48
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S -----	8 169	3 533	4 636	4 596	39
In central cities -----	3 736	1 649	2 088	2 076	12
Not in central cities -----	4 433	1 885	2 548	2 521	28
Outside MA'S -----	3 116	2 048	1 068	1 060	8
Number of Housing Units					
1 housing unit -----	8 964	4 710	4 255	4 219	36
2 housing units -----	1 612	640	972	966	6
3 housing units -----	343	118	225	223	3
4 housing units -----	365	113	252	249	3
Manner of Acquisition					
By purchase -----	9 664	4 202	5 462	5 423	39
Placed one new mortgage -----	5 922	1 497	4 426	4 399	27
Placed two or more new mortgages -----	143	25	118	118	—
Assumed mortgage(s) already on property -----	873	179	694	692	3
Assumed mortgage(s) already on property and placed new mortgage -----	142	32	110	110	—
Borrowed using assets other than this property as collateral -----	277	242	35	26	9
All cash-no borrowing -----	2 148	2 082	66	66	—
Because mortgage credit not available at time of acquisition -----	56	56	—	—	—
Chose to pay cash -----	2 016	1 950	66	66	—
Not reported -----	75	75	—	—	—
Other manner -----	66	53	13	13	—
Not reported -----	93	93	—	—	—
By inheritance or gift -----	1 333	1 217	116	110	5
By tax free exchange of other property -----	42	13	29	29	—
By foreclosure or assignment -----	112	60	51	48	3
By some other manner -----	67	49	19	19	—
Not reported -----	68	40	28	28	—
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part) -----	3 859	1 049	2 810	2 801	9
Sale of stock or partnership shares for this project -----	45	15	30	30	—
Sale of previously owned stocks, shares, or other securities -----	75	22	53	53	—
Sale of land or other real estate -----	344	105	239	235	3
Owner's cash, bank deposits, share accounts, or bonds -----	2 515	628	1 888	1 882	6
Borrowing using assets other than this property as collateral -----	371	103	269	269	—
Other cash source -----	86	26	60	60	—
Non-cash source -----	13	3	10	10	—
No downpayment required -----	319	21	298	298	—
Not reported -----	240	169	71	71	—
Other properties -----	7 426	4 533	2 894	2 855	39
Year Property Acquired					
1989 to 1991 (part) -----	1 808	699	1 109	1 106	3
1987 and 1988 -----	1 403	471	931	925	6
1985 and 1986 -----	1 379	458	921	914	7
1980 to 1984 -----	2 056	827	1 229	1 218	11
1975 to 1979 -----	1 732	888	844	838	6
1970 to 1974 -----	943	575	368	363	6
1965 to 1969 -----	592	460	132	126	6
1960 to 1964 -----	483	384	99	99	—
1959 or earlier -----	889	820	69	66	4
Building and Land Acquisition					
Acquired at same time -----	10 057	4 728	5 330	5 288	41
Not acquired at same time -----	1 052	742	310	303	6
Land not owned by building owner -----	108	69	39	39	—
Not reported -----	68	43	25	25	—
Property New or Previously Owned When Acquired					
Acquired by purchase -----	9 664	4 202	5 462	5 423	39
New -----	1 611	826	785	780	5
Previously owned -----	7 931	3 292	4 639	4 605	34
As residential property -----	7 819	3 226	4 592	4 559	34
Converted from nonresidential use -----	112	66	46	46	—
Other -----	75	58	17	17	—
Not reported -----	47	26	21	21	—
Other properties -----	1 554	1 339	214	205	9
Not reported -----	68	40	28	28	—
Year Structure Built					
1989 to March 1990 -----	125	33	93	93	—
1987 and 1988 -----	174	69	105	104	2
1985 and 1986 -----	270	80	190	190	—
1980 to 1984 -----	525	138	387	382	4
1970 to 1979 -----	1 531	469	1 061	1 054	7
1960 to 1969 -----	1 448	628	820	820	—
1950 to 1959 -----	1 975	984	991	984	7
1940 to 1949 -----	1 475	880	595	592	3
1939 or earlier -----	3 415	2 082	1 333	1 309	24
Not reported -----	348	219	128	128	—

RESIDENTIAL FINANCE

RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES 4-3

Table 1a. **Mortgage Status, Rental and Vacant 1-to-4-Housing-Unit Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. * Permanent (closed-end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price Per Housing Unit					
Properties acquired by purchase 1987 to 1991 (part) -----	2 630	704	1 927	1 921	6
Less than \$20,000 -----	554	276	278	278	—
\$20,000 to \$39,999 -----	549	99	450	449	2
\$40,000 to \$59,999 -----	464	81	383	379	4
\$60,000 to \$79,999 -----	284	46	238	238	—
\$80,000 to \$99,999 -----	151	36	115	115	—
\$100,000 to \$124,999 -----	178	33	145	145	—
\$125,000 to \$149,999 -----	102	20	82	82	—
\$150,000 to \$174,999 -----	86	15	71	71	—
\$175,000 to \$199,999 -----	40	6	34	34	—
\$200,000 to \$249,999 -----	82	21	61	61	—
\$250,000 to \$299,999 -----	30	7	23	23	—
\$300,000 to \$499,999 -----	43	6	38	38	—
\$500,000 or more -----	17	8	9	9	—
Not reported -----	50	50	—	—	—
Median -----	48 070	30 280	52 277	52 348	...
Mean -----	73 013	59 805	77 495	77 587	...
Other properties -----	8 654	4 877	3 777	3 735	42
Value					
Less than \$20,000 -----	1 371	1 167	204	200	4
\$20,000 to \$39,999 -----	2 162	1 324	838	833	5
\$40,000 to \$59,999 -----	1 848	805	1 043	1 039	4
\$60,000 to \$79,999 -----	1 552	556	996	987	9
\$80,000 to \$99,999 -----	826	282	544	541	3
\$100,000 to \$124,999 -----	715	258	457	456	1
\$125,000 to \$149,999 -----	459	130	329	325	4
\$150,000 to \$174,999 -----	380	126	254	249	5
\$175,000 to \$199,999 -----	357	86	271	271	—
\$200,000 to \$249,999 -----	386	114	272	266	6
\$250,000 to \$299,999 -----	230	56	174	174	—
\$300,000 to \$499,999 -----	293	90	203	196	7
\$500,000 or more -----	155	60	95	95	—
Not reported -----	550	526	23	23	—
Median -----	59 857	40 903	75 170	75 078	...
Mean -----	91 561	66 832	113 567	113 411	...
Value Per Housing Unit					
Less than \$20,000 -----	1 740	1 354	386	380	6
\$20,000 to \$39,999 -----	2 607	1 439	1 167	1 161	7
\$40,000 to \$59,999 -----	1 941	766	1 174	1 167	7
\$60,000 to \$79,999 -----	1 461	501	960	953	8
\$80,000 to \$99,999 -----	715	247	468	468	—
\$100,000 to \$124,999 -----	598	223	375	373	2
\$125,000 to \$149,999 -----	370	125	245	241	3
\$150,000 to \$174,999 -----	278	85	193	190	3
\$175,000 to \$199,999 -----	288	76	212	212	—
\$200,000 to \$249,999 -----	296	86	210	207	3
\$250,000 to \$299,999 -----	157	32	125	125	—
\$300,000 to \$499,999 -----	165	71	94	87	7
\$500,000 or more -----	119	50	69	69	—
Not reported -----	550	526	23	23	—
Median -----	50 522	36 310	62 332	62 275	...
Mean -----	76 159	58 583	91 800	91 602	...
Monthly Rental Receipts Per Housing Unit					
Acquired before 1990 -----	10 185	5 139	5 045	4 997	48
Less than \$100 -----	509	366	143	142	1
\$100 to \$199 -----	1 026	690	336	332	4
\$200 to \$299 -----	1 242	686	556	547	9
\$300 to \$399 -----	1 086	429	657	652	5
\$400 to \$499 -----	808	226	582	573	10
\$500 to \$599 -----	554	111	443	441	2
\$600 to \$799 -----	632	92	539	539	—
\$800 to \$999 -----	306	47	259	259	—
\$1000 or more -----	261	56	205	205	—
No rental receipts -----	—	—	—	—	—
Not reported -----	3 762	2 437	1 325	1 307	18
Median -----	340	243	428	430	...
Mean -----	422	291	516	518	...
Other properties -----	1 100	442	658	658	—
Purchase Price as Percent of Value					
Acquired by purchase -----	9 664	4 202	5 462	5 423	39
Purchased 1987 to 1991 (part) -----	2 630	704	1 927	1 921	6
Less than 60 percent -----	410	158	252	252	—
60 to 69 percent -----	239	53	186	186	—
70 to 79 percent -----	322	96	227	225	2
80 to 99 percent -----	899	159	741	737	4
100 percent or more -----	686	173	514	514	—
Not reported -----	73	66	7	7	—
Median -----	86	81	87	87	...
Purchased 1980 to 1986 -----	2 989	932	2 058	2 045	12
Less than 40 percent -----	292	128	164	162	2
40 to 59 percent -----	590	169	421	418	3
60 to 79 percent -----	784	207	577	577	—
80 to 99 percent -----	604	142	462	462	—
100 percent or more -----	583	164	420	413	7
Not reported -----	136	123	13	13	—
Median -----	73	70	75	75	...
Purchased 1979 or earlier -----	4 044	2 566	1 478	1 457	21
Less than 20 percent -----	859	588	270	263	7
20 to 39 percent -----	1 044	643	402	394	8
40 to 59 percent -----	752	352	400	398	2
60 to 79 percent -----	443	257	186	186	—

4-4 RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES**RESIDENTIAL FINANCE**

Table 1a. **Mortgage Status, Rental and Vacant 1-to-4-Housing-Unit Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. * Permanent (closed-end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price as Percent of Value—Con.					
80 to 99 percent -----	181	71	110	106	3
100 percent or more -----	213	140	74	74	—
Not reported -----	552	516	36	36	—
Median -----	37	33	42	42	...
Not acquired by purchase -----	1 621	1 380	242	233	9
Rental Receipts as Percent of Value					
Acquired before 1990 -----	10 185	5 139	5 045	4 997	48
Less than 5 percent -----	1 148	525	623	615	8
5 to 9 percent -----	2 551	897	1 654	1 641	13
10 to 14 percent -----	1 651	598	1 053	1 044	9
15 to 19 percent -----	497	244	252	252	—
20 to 24 percent -----	218	140	78	78	—
25 to 29 percent -----	55	37	18	18	—
30 to 39 percent -----	81	57	23	23	—
40 percent or more -----	73	44	29	29	—
Not reported or not computed -----	3 912	2 596	1 316	1 298	18
Median -----	8	9	8	8	...
Other properties -----	1 100	442	658	658	—
Rental Vacancy Losses as Percent of Potential Receipts					
Acquired before 1990 -----	10 185	5 139	5 045	4 997	48
Less Than 1.0 percent -----	19	6	14	14	—
1.0 to 2.9 percent -----	59	10	49	49	—
3.0 to 4.9 percent -----	145	38	107	107	—
5.0 to 6.9 percent -----	88	22	66	64	2
7.0 to 8.9 percent -----	245	105	140	140	—
9.0 to 10.9 percent -----	126	32	94	93	1
11.0 to 12.9 percent -----	57	13	45	45	—
13.0 to 14.9 percent -----	75	20	55	55	—
15.0 percent or more -----	1 364	666	698	688	10
Not reported or not computed -----	8 006	4 228	3 778	3 743	35
Median -----	15.0+	15.0+	15.0+	15.0+	...
Other properties -----	1 100	442	658	658	—
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan ---	117	—	117	117	—
Government rental subsidy -----	207	62	145	144	1
Government grant -----	12	5	7	7	—
Property tax relief -----	128	84	44	44	—
Federal income tax credit for low-income, old, or historic properties ---	8	4	4	4	—
Accelerated federal income tax depreciation for low- and moderate-income properties -----	25	10	15	15	—
No benefits -----	10 360	5 181	5 179	5 136	43
Don't know -----	285	139	146	142	4
Not reported -----	178	108	71	71	—
Source of Property Benefits ¹					
With property benefits -----	462	154	308	307	1
Federal government -----	208	43	165	164	1
State government -----	102	31	71	71	—
Local government -----	152	81	71	71	—
Not reported -----	26	11	15	15	—
With no property benefits -----	10 645	5 320	5 325	5 278	47
Not reported -----	178	108	71	71	—
Reason for Benefits ¹					
With property benefits -----	462	154	308	307	1
Occupied by low- or moderate-income persons -----	265	65	199	198	1
Occupied by elderly or handicapped persons -----	66	42	25	25	—
An historic structure -----	—	—	—	—	—
Located in a community development or economic development area -----	35	6	30	30	—
Other reason -----	99	40	58	58	—
Not reported -----	27	8	19	19	—
With no property benefits -----	10 645	5 320	5 325	5 278	47
Not reported -----	178	108	71	71	—
OWNER CHARACTERISTICS					
Type of Owner					
Individual investor(s) -----	9 353	4 390	4 962	4 928	35
Limited partnership -----	64	31	33	33	—
Joint venture -----	92	43	48	48	—
General partnership -----	112	24	88	85	3
Real estate investment trust -----	20	5	15	15	—
Life insurance company -----	3	—	—	—	—
Financial institution -----	35	32	3	3	—
Real estate corporation -----	65	47	17	16	2
Corporation—other than real estate -----	171	101	70	66	4
Housing cooperative organization -----	—	—	—	—	—
Non-profit or church-related institution -----	130	112	18	18	—
Fraternal organization -----	—	—	—	—	—
Other -----	61	48	14	14	—
Not reported -----	1 178	745	434	430	4

RESIDENTIAL FINANCE

RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES 4-5

Table 1a. **Mortgage Status, Rental and Vacant 1-to-4-Housing-Unit Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. * Permanent (closed-end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
RECURRING EXPENSES					
Real Estate Tax Per Housing Unit					
Acquired before 1990 -----	10 200	5 146	5 054	5 006	48
Less than \$100 -----	796	666	129	129	—
\$100 to \$199 -----	833	594	239	239	—
\$200 to \$299 -----	995	621	374	372	2
\$300 to \$399 -----	901	487	414	407	7
\$400 to \$499 -----	772	360	412	411	1
\$500 to \$599 -----	711	316	395	393	2
\$600 to \$699 -----	603	227	375	375	—
\$700 to \$799 -----	555	192	364	360	3
\$800 to \$899 -----	461	158	303	303	—
\$900 to \$999 -----	398	129	269	266	3
\$1,000 to \$1,249 -----	757	270	487	483	4
\$1,250 to \$1,499 -----	456	125	331	328	2
\$1,500 to \$1,999 -----	598	178	420	411	9
\$2,000 to \$2,499 -----	210	69	141	141	—
\$2,500 or more -----	418	157	261	247	13
Not reported -----	736	596	140	140	—
Median -----	561	380	732	729	...
Mean -----	831	638	1 004	996	...
Acquired 1990 and 1991 (part) -----	1 085	435	650	650	—
Real Estate Tax Per \$1,000 Value					
Acquired before 1990 -----	10 200	5 146	5 054	5 006	48
Less than \$5 -----	875	468	407	407	—
\$5 to \$9 -----	2 099	914	1 185	1 174	10
\$10 to \$14 -----	2 859	1 236	1 622	1 606	16
\$15 to \$19 -----	1 232	503	729	720	8
\$20 to \$24 -----	830	385	446	446	—
\$25 to \$29 -----	502	239	263	260	4
\$30 to \$39 -----	480	300	180	180	—
\$40 to \$49 -----	54	27	27	25	2
\$50 to \$59 -----	—	—	—	—	—
\$60 or more -----	7	—	7	—	7
Not reported or not computed -----	1 262	1 073	189	189	—
Median -----	12	12	12	12	...
Acquired 1990 and 1991 (part) -----	1 085	435	650	650	—
Real Estate Tax as Percent of Rental Receipts					
Acquired before 1990 -----	10 185	5 139	5 045	4 997	48
Less than 5 percent -----	449	233	216	216	—
5 to 9 percent -----	1 339	600	740	736	4
10 to 14 percent -----	1 516	478	1 038	1 034	4
15 to 19 percent -----	1 040	346	694	694	—
20 to 24 percent -----	562	237	324	320	4
25 to 29 percent -----	367	152	215	209	6
30 to 34 percent -----	190	91	98	97	1
35 to 39 percent -----	125	62	62	59	4
40 percent or more -----	475	237	238	230	8
Not reported or not computed -----	4 123	2 702	1 420	1 402	18
Median -----	14	14	14	14	...
Other properties -----	1 100	442	658	658	—

¹Detail does not add to total because more than one answer accepted.

Table 2a. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
1-4-housing-unit properties with traditional first mortgage -----	5 656	4 095	351	1 132	53	25
PROPERTY CHARACTERISTICS						
Number of Housing Units						
1 housing unit -----	4 219	3 117	266	773	50	13
2 housing units -----	966	667	52	232	2	12
3 housing units -----	223	156	10	57	—	—
4 housing units -----	249	155	22	70	1	—
Manner of Acquisition						
By purchase -----	5 423	3 936	338	1 074	53	23
Placed one new mortgage -----	4 399	3 123	295	929	37	14
Placed two or more new mortgages -----	118	69	6	40	—	3
Assumed mortgage(s) already on property -----	692	592	17	70	7	6
Assumed mortgage(s) already on property and placed new mortgage -----	110	93	1	7	9	—
Borrowed using assets other than this property as collateral -----	26	13	1	11	—	—
All cash-no borrowing -----	66	37	13	17	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—
Chose to pay cash -----	66	37	13	17	—	—
Not reported -----	—	—	—	—	—	—
Other manner -----	13	9	3	—	—	—
Not reported -----	—	—	—	—	—	—
By inheritance or gift -----	110	69	9	30	—	2
By tax free exchange of other property -----	29	16	—	12	—	—
By foreclosure or assignment -----	48	40	4	3	—	—
By some other manner -----	19	15	—	3	—	—
Not reported -----	28	18	—	9	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	2 801	1 845	258	664	24	11
Sale of stock or partnership shares for this project -----	30	19	1	9	—	—
Sale of previously owned stocks, shares, or other securities -----	53	46	7	—	—	—
Sale of land or other real estate -----	235	113	36	87	—	—
Owner's cash, bank deposits, share accounts, or bonds -----	1 882	1 276	144	445	11	7
Borrowing using assets other than this property as collateral -----	269	154	41	60	9	4
Other cash source -----	60	38	5	17	—	—
Non-cash source -----	10	8	—	2	—	—
No downpayment required -----	298	213	44	37	4	—
Not reported -----	71	42	8	22	—	—
Other properties -----	2 855	2 251	92	468	29	15
Year Property Acquired						
1989 to 1991 (part) -----	1 106	686	143	253	19	4
1987 and 1988 -----	925	556	78	288	—	4
1985 and 1986 -----	914	687	50	170	5	3
1980 to 1984 -----	1 218	870	44	281	20	2
1975 to 1979 -----	838	735	8	83	9	4
1970 to 1974 -----	363	316	11	316	—	6
1965 to 1969 -----	126	116	—	8	—	2
1960 to 1964 -----	99	79	12	8	—	—
1959 or earlier -----	66	50	4	11	—	—
Property New or Previously Owned When Acquired						
Acquired by purchase -----	5 423	3 936	338	1 074	53	23
New -----	780	525	52	187	14	2
Previously owned -----	4 605	3 388	284	873	39	21
As residential property -----	4 559	3 358	280	862	39	21
Converted from nonresidential use -----	46	31	5	11	—	—
Other -----	17	10	1	6	—	—
Not reported -----	21	13	1	8	—	—
Other properties -----	205	141	13	49	—	2
Not reported -----	28	18	—	9	—	—
Year Structure Built						
1989 to March 1990 -----	93	45	24	20	5	—
1987 and 1988 -----	104	50	9	40	4	—
1985 and 1986 -----	190	131	14	42	3	—
1980 to 1984 -----	382	262	18	98	5	—
1970 to 1979 -----	1 054	831	51	154	14	5
1960 to 1969 -----	820	591	35	186	4	4
1950 to 1959 -----	984	754	42	180	4	4
1940 to 1949 -----	592	432	53	97	8	2
1939 or earlier -----	1 309	912	99	280	7	10
Not reported -----	128	86	6	36	—	—
Purchase Price Per Housing Unit						
Properties acquired by purchase 1987 to 1991 (part) -----	1 921	1 185	216	494	19	8
Less than \$20,000 -----	278	183	39	52	—	4
\$20,000 to \$39,999 -----	449	297	80	69	2	—
\$40,000 to \$59,999 -----	379	246	26	98	5	4
\$60,000 to \$79,999 -----	238	133	23	82	—	—
\$80,000 to \$99,999 -----	115	81	5	29	—	—
\$100,000 to \$124,999 -----	145	93	13	40	—	—
\$125,000 to \$149,999 -----	82	45	—	31	7	—
\$150,000 to \$174,999 -----	71	25	4	42	—	—
\$175,000 to \$199,999 -----	34	12	—	17	5	—
\$200,000 to \$249,999 -----	61	48	5	9	—	—
\$250,000 to \$299,999 -----	23	2	13	8	—	—
\$300,000 to \$499,999 -----	38	20	5	12	—	—
\$500,000 or more -----	9	—	4	5	—	—
Not reported -----	—	—	—	—	—	—
Median -----	52 348	49 119	37 164	66 837	...	...
Mean -----	77 587	68 464	84 772	95 710	...	...
Other properties -----	3 735	2 911	135	638	34	17

RESIDENTIAL FINANCE

RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES 4-7

Table 2a. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value						
Less than \$20,000 -----	200	156	22	13	5	4
\$20,000 to \$39,999 -----	833	662	67	104	—	—
\$40,000 to \$59,999 -----	1 039	772	87	171	6	4
\$60,000 to \$79,999 -----	987	765	49	164	10	—
\$80,000 to \$99,999 -----	541	395	17	122	7	—
\$100,000 to \$124,999 -----	456	337	18	86	15	—
\$125,000 to \$149,999 -----	325	210	17	92	—	6
\$150,000 to \$174,999 -----	249	159	15	70	4	—
\$175,000 to \$199,999 -----	271	174	6	91	—	—
\$200,000 to \$249,999 -----	266	184	17	57	6	3
\$250,000 to \$299,999 -----	174	107	9	56	—	2
\$300,000 to \$499,999 -----	196	115	12	66	—	2
\$500,000 or more -----	95	42	15	37	—	2
Not reported -----	23	18	—	4	—	2
Median -----	75 078	71 736	59 831	98 470	...	...
Mean -----	113 411	100 998	153 755	144 977	...	...
Value Per Housing Unit						
Less than \$20,000 -----	380	290	44	37	5	4
\$20,000 to \$39,999 -----	1 161	900	85	173	2	—
\$40,000 to \$59,999 -----	1 167	846	76	236	5	4
\$60,000 to \$79,999 -----	953	706	45	192	10	—
\$80,000 to \$99,999 -----	468	340	18	103	7	—
\$100,000 to \$124,999 -----	373	281	13	61	15	3
\$125,000 to \$149,999 -----	241	158	9	66	—	8
\$150,000 to \$174,999 -----	190	114	8	64	4	—
\$175,000 to \$199,999 -----	212	139	4	69	—	—
\$200,000 to \$249,999 -----	207	147	14	39	5	2
\$250,000 to \$299,999 -----	125	77	8	37	—	2
\$300,000 to \$499,999 -----	87	50	11	25	—	—
\$500,000 or more -----	69	29	14	26	—	—
Not reported -----	23	18	—	4	—	2
Median -----	62 275	60 056	52 105	72 280	...	...
Mean -----	91 602	82 326	136 490	110 630	...	...
Monthly Rental Receipts Per Housing Unit						
Acquired before 1990 -----	4 997	3 706	251	971	47	21
Less than \$100 -----	142	119	3	20	—	—
\$100 to \$199 -----	332	247	32	53	—	—
\$200 to \$299 -----	547	411	35	101	—	—
\$300 to \$399 -----	652	480	30	135	5	2
\$400 to \$499 -----	573	431	20	112	9	—
\$500 to \$599 -----	441	347	26	59	4	5
\$600 to \$799 -----	539	380	18	123	17	2
\$800 to \$999 -----	259	165	9	85	—	—
\$1000 or more -----	205	132	9	60	—	4
No rental receipts -----	—	—	—	—	—	—
Not reported -----	1 307	995	70	223	12	8
Median -----	430	423	370	457	...	...
Mean -----	518	492	688	536	...	...
Other properties -----	658	389	99	160	6	4
Rental Receipts as Percent of Value						
Acquired before 1990 -----	4 997	3 706	251	971	47	21
Less than 5 percent -----	615	429	44	131	5	6
5 to 9 percent -----	1 641	1 166	63	385	25	3
10 to 14 percent -----	1 044	838	37	166	1	2
15 to 19 percent -----	252	178	23	52	—	—
20 to 24 percent -----	78	60	10	8	—	—
25 to 29 percent -----	18	11	1	1	5	—
30 to 39 percent -----	23	21	1	2	—	—
40 percent or more -----	29	17	4	8	—	—
Not reported or not computed -----	1 298	987	70	219	12	10
Median -----	8	9	8	8	...	...
Other properties -----	658	389	99	160	6	4
Rental Vacancy Losses as Percent of Potential Receipts						
Acquired before 1990 -----	4 997	3 706	251	971	47	21
Less Than 1.0 percent -----	14	11	—	3	—	—
1.0 to 2.9 percent -----	49	35	2	11	—	2
3.0 to 4.9 percent -----	107	73	10	25	—	—
5.0 to 6.9 percent -----	64	45	1	16	—	2
7.0 to 8.9 percent -----	140	100	3	36	—	—
9.0 to 10.9 percent -----	93	63	6	22	1	—
11.0 to 12.9 percent -----	45	33	—	11	—	—
13.0 to 14.9 percent -----	55	33	1	21	—	—
15.0 percent or more -----	688	493	41	150	3	—
Not reported or not computed -----	3 743	2 820	187	676	43	17
Median -----	15.0+	15.0+	15.0+	15.0+	...	...
Other properties -----	658	389	99	160	6	4
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan -----	117	104	—	9	—	4
Government rental subsidy -----	144	107	6	31	—	—
Government grant -----	7	7	—	—	—	—
Property tax relief -----	44	36	—	8	—	—
Federal income tax credit for low-income, old, or historic properties -----	4	4	—	—	—	—
Accelerated federal income tax depreciation for low- and moderate-income properties -----	15	13	—	2	—	—
No benefits -----	5 136	3 694	334	1 034	53	21
Don't know -----	142	103	3	36	—	—
Not reported -----	71	46	8	16	—	—

4—8 RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES

RESIDENTIAL FINANCE

Table 2a. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Source of Property Benefits ¹						
With property benefits -----	307	252	6	46	—	4
Federal government -----	164	128	6	27	—	4
State government -----	71	64	—	7	—	—
Local government -----	71	62	—	10	—	—
Not reported -----	15	13	—	3	—	—
With no property benefits -----	5 278	3 797	337	1 070	53	21
Not reported -----	71	46	8	16	—	—
Reason for Benefits ¹						
With property benefits -----	307	252	6	46	—	4
Occupied by low- or moderate-income persons -----	198	156	6	33	—	4
Occupied by elderly or handicapped persons -----	25	22	—	2	—	—
An historic structure -----	—	—	—	—	—	—
Located in a community development or economic development area -----	30	18	—	12	—	—
Other reason -----	58	57	—	1	—	—
Not reported -----	19	16	—	3	—	—
With no property benefits -----	5 278	3 797	337	1 070	53	21
Not reported -----	71	46	8	16	—	—
OWNER CHARACTERISTICS						
Type of Owner						
Individual investor(s) -----	4 928	3 612	290	961	42	23
Limited partnership -----	33	20	6	2	5	—
Joint venture -----	48	30	—	19	—	—
General partnership -----	85	30	14	40	2	—
Real estate investment trust -----	15	4	5	3	—	2
Life insurance company -----	—	—	—	—	—	—
Financial institution -----	3	3	—	—	—	—
Real estate corporation -----	16	1	9	6	—	—
Corporation—other than real estate -----	66	42	4	20	—	—
Housing cooperative organization -----	—	—	—	—	—	—
Non-profit or church-related institution -----	18	13	1	5	—	—
Fraternal organization -----	—	—	—	—	—	—
Other -----	14	8	—	5	—	—
Not reported -----	430	332	22	71	5	—
1-4-housing-unit properties with a traditional first mortgage -----	5 656	4 095	351	1 132	53	25
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired -----	3 769	2 708	235	782	37	7
Mortgage assumed at time property acquired -----	690	595	13	66	16	—
Mortgage placed later than acquisition of property -----	1 197	791	103	284	—	18
Refinanced mortgage -----	1 003	655	90	243	—	15
Same lender -----	247	164	16	59	—	8
Different lender -----	483	313	38	130	—	2
Not reported -----	272	178	35	54	—	4
Mortgage placed on property owned free and clear of debt -----	194	136	13	41	—	4
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property -----	1 197	791	103	284	—	18
Secure better terms -----	379	271	20	84	—	4
Renew or extend loan that had fallen due, without increasing outstanding balance -----	52	32	14	7	—	—
Provide funds for additions, improvements, or repairs to property -----	155	93	7	53	—	2
Provide funds for consolidation of debts -----	80	62	9	9	—	—
Provide funds for investment in other real estate -----	174	89	16	66	—	2
Provide funds for other types of investments -----	30	24	4	2	—	—
Provide funds for educational or medical expenses -----	14	8	—	6	—	—
Provide funds for purchase of consumer product -----	15	15	—	—	—	—
Other reasons -----	19	10	—	10	—	—
Not reported -----	279	188	34	48	—	10
Other properties -----	4 459	3 304	248	848	53	7
Year First Mortgage Made or Assumed						
1989 to 1991 (part) -----	1 461	896	198	336	19	12
1987 and 1988 -----	1 225	750	99	373	—	2
1985 and 1986 -----	1 011	761	35	206	5	5
1980 to 1984 -----	834	608	15	191	20	—
1975 to 1979 -----	763	727	—	21	9	6
1970 to 1974 -----	250	242	4	4	—	—
1969 or earlier -----	110	110	—	—	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage -----	886	855	—	15	16	—
VA-guaranteed first mortgage -----	347	343	—	—	—	4
FmHA-insured first mortgage -----	33	33	—	—	—	—
Insured by state agency first mortgage -----	30	12	—	18	—	—
Insured conventional first mortgage -----	506	375	24	96	11	—
Uninsured conventional first mortgage -----	3 854	2 477	327	1 003	26	21

RESIDENTIAL FINANCE

RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES 4-9

Table 2a. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Loan						
Less than \$20,000 -----	1 020	859	60	92	5	4
\$20,000 to \$29,999 -----	845	669	80	96	—	—
\$30,000 to \$39,999 -----	879	683	44	148	—	4
\$40,000 to \$49,999 -----	657	478	27	126	22	4
\$50,000 to \$59,999 -----	500	327	22	138	8	4
\$60,000 to \$79,999 -----	621	456	19	140	5	—
\$80,000 to \$99,999 -----	354	245	22	83	4	—
\$100,000 to \$149,999 -----	452	243	40	164	3	3
\$150,000 to \$199,999 -----	169	73	—	90	6	—
\$200,000 to \$249,999 -----	43	13	8	19	—	2
\$250,000 to \$299,999 -----	43	22	13	7	—	—
\$300,000 or more -----	73	26	15	28	—	4
Median -----	41 283	37 605	38 056	57 545	...	...
Mean -----	59 958	51 433	79 904	82 550	...	...
Total Mortgage Loan						
Less than \$20,000 -----	945	791	60	85	5	4
\$20,000 to \$29,999 -----	832	655	80	97	—	—
\$30,000 to \$39,999 -----	842	659	44	135	—	4
\$40,000 to \$49,999 -----	675	492	25	136	18	4
\$50,000 to \$59,999 -----	521	347	24	138	9	4
\$60,000 to \$79,999 -----	632	461	20	147	5	—
\$80,000 to \$99,999 -----	379	276	22	76	4	—
\$100,000 to \$149,999 -----	465	264	40	154	7	—
\$150,000 to \$199,999 -----	193	82	—	102	6	3
\$200,000 to \$249,999 -----	50	14	8	25	—	2
\$250,000 to \$299,999 -----	49	28	13	7	—	—
\$300,000 or more -----	74	26	15	28	—	4
Median -----	43 103	39 139	38 160	58 080	...	...
Mean -----	62 033	53 650	80 028	84 434	...	...
First Mortgage Outstanding Debt						
Less than \$10,000 -----	769	697	29	39	—	4
\$10,000 to \$19,999 -----	862	694	61	99	5	4
\$20,000 to \$29,999 -----	824	630	53	142	—	—
\$30,000 to \$39,999 -----	690	515	56	102	17	—
\$40,000 to \$49,999 -----	599	411	15	156	10	8
\$50,000 to \$59,999 -----	380	264	23	89	4	—
\$60,000 to \$79,999 -----	537	383	20	129	5	—
\$80,000 to \$99,999 -----	332	207	31	90	4	—
\$100,000 to \$149,999 -----	366	187	25	149	3	3
\$150,000 to \$199,999 -----	153	63	—	83	6	—
\$200,000 to \$249,999 -----	45	15	9	18	—	2
\$250,000 to \$299,999 -----	45	20	13	11	—	—
\$300,000 or more -----	54	10	15	24	—	4
Median -----	35 401	30 530	35 743	53 163	...	...
Mean -----	53 104	43 991	76 871	76 882	...	...
Total Mortgage Outstanding Debt						
Less than \$10,000 -----	716	651	29	32	—	4
\$10,000 to \$19,999 -----	840	672	61	98	5	4
\$20,000 to \$29,999 -----	804	612	49	142	—	—
\$30,000 to \$39,999 -----	681	509	56	99	17	—
\$40,000 to \$49,999 -----	616	434	17	151	6	8
\$50,000 to \$59,999 -----	387	271	25	88	4	—
\$60,000 to \$79,999 -----	549	382	20	138	9	—
\$80,000 to \$99,999 -----	357	233	31	94	—	—
\$100,000 to \$149,999 -----	384	212	25	138	7	3
\$150,000 to \$199,999 -----	168	68	—	94	6	—
\$200,000 to \$249,999 -----	49	15	9	22	—	2
\$250,000 to \$299,999 -----	51	26	13	11	—	—
\$300,000 or more -----	54	10	15	24	—	4
Median -----	36 879	32 208	36 419	54 921	...	...
Mean -----	55 017	45 921	77 169	79 014	...	...
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	202	191	4	3	—	4
7.0 percent -----	141	130	—	11	—	—
7.1 to 7.4 percent -----	40	24	—	15	—	—
7.5 to 7.9 percent -----	124	90	4	30	—	—
8.0 percent -----	146	124	11	12	—	—
8.1 to 8.4 percent -----	118	75	—	43	—	—
8.5 to 8.9 percent -----	557	420	2	127	4	2
9.0 percent -----	307	235	11	52	9	—
9.1 to 9.4 percent -----	398	166	7	225	—	—
9.5 to 9.9 percent -----	926	664	26	221	13	2
10.0 percent -----	454	348	63	39	—	4
10.1 to 10.4 percent -----	400	241	35	121	3	—
10.5 to 10.9 percent -----	629	434	48	133	9	5
11.0 percent -----	180	132	24	24	—	—
11.1 to 11.4 percent -----	133	95	12	18	1	6
11.5 to 11.9 percent -----	313	233	49	29	—	2
12.0 percent -----	148	120	18	5	5	—
12.1 to 13.9 percent -----	317	272	23	12	9	—
14.0 percent -----	17	16	1	—	—	—
14.1 percent or more -----	107	84	13	9	—	—
Median -----	9.9	9.9	10.6	9.6	...	...

4-10 RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES

RESIDENTIAL FINANCE

Table 2a. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Term of First Mortgage						
Less than 5 years -----	173	72	96	5	—	—
5 years -----	198	75	118	5	—	—
6 to 9 years -----	153	93	44	13	4	—
10 years -----	299	222	20	49	5	4
11 to 14 years -----	109	68	6	26	5	4
15 years -----	793	625	25	129	13	2
16 to 19 years -----	34	34	—	—	—	—
20 years -----	477	343	21	105	5	3
21 to 24 years -----	20	15	—	1	4	—
25 years -----	355	282	—	72	—	—
26 to 29 years -----	67	61	—	6	—	—
30 years -----	2 820	2 122	10	662	18	8
More than 30 years -----	120	71	—	50	—	—
No stated term -----	38	12	12	9	—	5
Median -----	30	30	5	30	...	...
Unexpired Term of First Mortgage						
Less than 5 years -----	604	369	213	22	—	—
5 to 9 years -----	750	591	48	89	17	6
10 to 14 years -----	876	680	29	150	14	4
15 to 19 years -----	680	554	10	102	5	9
20 to 24 years -----	528	322	7	199	—	—
25 to 29 years -----	1 276	848	4	420	2	2
30 or more years -----	177	103	—	74	—	—
No stated term or not computed -----	766	627	40	78	16	5
Median -----	16	15	5-	24	...	...
Holder of First Mortgage						
Commercial bank or trust company -----	1 126	706	212	201	—	7
Savings and loan association, federal savings bank -----	1 466	801	18	640	—	6
Mutual savings bank -----	87	50	2	34	—	2
Life insurance company -----	48	43	5	1	—	—
Mortgage banker or mortgage company -----	410	332	5	63	11	—
Federally-sponsored secondary market agency or pool -----	1 313	1 199	5	81	29	—
Conventional mortgage pool -----	121	99	—	22	—	—
Other federal agency -----	150	131	6	9	—	4
Real estate investment trust -----	8	4	—	4	—	—
Pension or retirement fund -----	16	14	—	2	—	—
Credit union -----	120	61	9	50	—	—
Finance company -----	89	83	—	7	—	—
State or municipal government or housing finance agency -----	85	78	—	7	—	—
Individual or individual's estate -----	488	405	69	1	9	4
Other -----	129	91	21	10	5	2
First Mortgage Assumption						
Assumption allowed with changes in terms -----	762	358	29	361	10	4
Assumption allowed without changes in terms -----	1 604	1 321	17	239	20	8
No mortgage assumption allowed -----	2 847	2 082	255	473	23	13
Not reported -----	442	333	50	59	—	—
First Mortgage Penalty Clause						
Yes -----	465	349	10	96	4	6
No -----	4 881	3 501	295	1 025	44	16
Not reported -----	310	245	45	12	5	3
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	4 286	3 190	238	798	53	7
Less than 40 percent -----	134	130	1	3	—	—
40 to 49 percent -----	123	90	3	30	—	—
50 to 59 percent -----	248	204	—	44	—	—
60 to 69 percent -----	372	275	33	49	15	—
70 to 79 percent -----	817	596	38	183	—	—
80 to 89 percent -----	961	667	44	234	14	3
90 to 94 percent -----	778	542	57	163	16	—
95 to 99 percent -----	293	227	22	40	4	—
100 percent or more -----	559	460	40	51	4	4
Not reported -----	—	—	—	—	—	—
Median -----	84	84	89	83	...	...
Other properties -----	1 370	905	113	334	—	18
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	1 132	—	—	1 132	—	—
Treasury security -----	451	—	—	451	—	—
Average cost of funds in bank district -----	309	—	—	309	—	—
National average cost of funds -----	34	—	—	34	—	—
OTS contract mortgage rate -----	23	—	—	23	—	—
Other method -----	186	—	—	186	—	—
No index used -----	35	—	—	35	—	—
Not reported -----	95	—	—	95	—	—
Other properties -----	4 524	4 095	351	—	53	25

Table 2a. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	1 132	—	—	1 132	—	—
Monthly -----	243	—	—	243	—	—
Every 3 months -----	45	—	—	45	—	—
Every 6 months -----	160	—	—	160	—	—
Yearly -----	494	—	—	494	—	—
Every 3 years -----	86	—	—	86	—	—
Every 5 years -----	31	—	—	31	—	—
Other -----	45	—	—	45	—	—
Not reported -----	27	—	—	27	—	—
Other properties -----	4 524	4 095	351	—	53	25
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	1 132	—	—	1 132	—	—
Less than 1 percent -----	29	—	—	29	—	—
1 percent -----	136	—	—	136	—	—
1.1 to 1.9 percent -----	42	—	—	42	—	—
2 percent -----	376	—	—	376	—	—
2.1 to 2.9 percent -----	12	—	—	12	—	—
3 percent -----	9	—	—	9	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	63	—	—	63	—	—
No caps -----	358	—	—	358	—	—
Not reported -----	107	—	—	107	—	—
Other properties -----	4 524	4 095	351	—	53	25
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage -----	1 132	—	—	1 132	—	—
Less than 1 percent -----	4	—	—	4	—	—
1 percent -----	7	—	—	7	—	—
1.1 to 1.9 percent -----	10	—	—	10	—	—
2 percent -----	3	—	—	3	—	—
2.1 to 2.9 percent -----	15	—	—	15	—	—
3 percent -----	9	—	—	9	—	—
3.1 to 3.9 percent -----	19	—	—	19	—	—
4 percent or more -----	789	—	—	789	—	—
No caps -----	159	—	—	159	—	—
Not reported -----	118	—	—	118	—	—
Other properties -----	4 524	4 095	351	—	53	25
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage -----	1 132	—	—	1 132	—	—
Yes, rate has changed -----	916	—	—	916	—	—
No change since mortgage made -----	121	—	—	121	—	—
Not reported -----	95	—	—	95	—	—
Other properties -----	4 524	4 095	351	—	53	25
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage -----	1 132	—	—	1 132	—	—
Less than 1 percent -----	54	—	—	54	—	—
1 percent -----	14	—	—	14	—	—
1.1 to 1.9 percent -----	31	—	—	31	—	—
2 percent -----	80	—	—	80	—	—
2.1 to 2.9 percent -----	508	—	—	508	—	—
3 percent -----	105	—	—	105	—	—
3.1 to 3.9 percent -----	93	—	—	93	—	—
4 percent -----	8	—	—	8	—	—
4.1 to 4.9 percent -----	9	—	—	9	—	—
5 percent or more -----	18	—	—	18	—	—
Not reported -----	212	—	—	212	—	—
Median -----	2.5	...	...	2.5	...	...
Other properties -----	4 524	4 095	351	—	53	25
ARM Convertible to Fixed Rate Mortgage						
Properties with adjustable rate first mortgage -----	1 132	—	—	1 132	—	—
Can be converted -----	72	—	—	72	—	—
Cannot be converted -----	941	—	—	941	—	—
Not reported -----	119	—	—	119	—	—
Other properties -----	4 524	4 095	351	—	53	25
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate) -----	368	—	—	309	53	6
Payments can change monthly -----	7	—	—	7	—	—
Payments can change every three months -----	—	—	—	—	—	—
Payments can change every six months -----	36	—	—	29	—	6
Payments can change yearly -----	255	—	—	238	18	—
Payments can change every three years -----	—	—	—	—	—	—
Payments can change every five years -----	9	—	—	5	4	—
Other -----	43	—	—	25	18	—
Not reported -----	18	—	—	5	14	—
Monthly payments cannot change -----	5 198	4 095	351	737	—	15
Not reported -----	90	—	—	86	—	4

Table 2a. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate) -----	368	—	—	309	53	6
Yes, unrestricted negative amortization -----	177	—	—	170	4	2
Yes, restricted negative amortization -----	72	—	—	63	9	—
No negative amortization allowed -----	102	—	—	66	32	4
Not reported -----	18	—	—	10	8	—
Monthly payments cannot change -----	5 198	4 095	351	737	—	15
Not reported -----	90	—	—	86	—	4
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal -----	5 647	4 095	346	1 132	53	21
Interest and principal -----	5 521	4 069	268	1 112	53	19
Fully amortized -----	5 088	3 979	61	994	40	15
Not fully amortized -----	432	89	207	119	13	4
Interest only -----	127	26	78	20	—	2
No regular payments required -----	9	—	5	—	—	4
Items Included in First Mortgage Payment						
Regular payments of both interest and principal -----	5 521	4 069	268	1 112	53	19
Real estate taxes and property insurance -----	2 255	1 934	26	250	40	4
With no other items -----	1 010	839	22	135	11	4
With other items -----	1 244	1 096	5	115	29	—
Real estate taxes only -----	446	294	9	136	—	6
Property insurance only -----	62	45	1	17	—	—
Mortgage insurance only -----	20	20	—	—	—	—
Other combinations or no other items -----	2 738	1 776	232	709	13	9
No regular payments of interest and principal -----	135	26	83	20	—	6
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit						
Regular monthly payments of interest and/or principal -----	5 647	4 095	346	1 132	53	21
Less than \$100 -----	417	379	14	24	—	—
\$100 to \$199 -----	1 100	886	55	152	7	—
\$200 to \$299 -----	1 186	864	92	227	—	4
\$300 to \$399 -----	824	575	50	179	16	4
\$400 to \$499 -----	588	426	27	133	1	—
\$500 to \$599 -----	423	282	28	106	4	—
\$600 to \$699 -----	317	240	15	60	—	3
\$700 to \$799 -----	200	110	10	62	18	—
\$800 to \$899 -----	97	72	—	25	—	—
\$900 to \$999 -----	84	60	6	18	—	—
\$1,000 to \$1,249 -----	166	94	3	63	3	2
\$1,250 to \$1,499 -----	78	25	5	46	—	2
\$1,500 or more -----	168	83	40	38	5	2
Median -----	314	290	323	390	...	...
Mean -----	460	411	714	548	...	...
No regular payments required -----	9	—	5	—	—	4
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit						
Regular monthly payments of interest and/or principal -----	5 647	4 095	346	1 132	53	21
Less than \$100 -----	357	324	14	19	—	—
\$100 to \$199 -----	1 047	847	56	138	7	—
\$200 to \$299 -----	1 152	842	87	219	—	4
\$300 to \$399 -----	792	534	51	192	11	4
\$400 to \$499 -----	624	466	27	129	1	—
\$500 to \$599 -----	454	311	31	100	9	4
\$600 to \$699 -----	329	250	15	64	—	—
\$700 to \$799 -----	213	129	10	61	14	—
\$800 to \$899 -----	115	81	—	31	—	3
\$900 to \$999 -----	86	60	6	20	—	—
\$1,000 to \$1,249 -----	197	116	3	72	3	2
\$1,250 to \$1,499 -----	104	46	5	46	4	2
\$1,500 or more -----	178	88	40	43	5	2
Median -----	333	306	331	399	...	...
Mean -----	483	435	717	566	...	...
No regular payments -----	9	—	5	—	—	4
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts						
Acquired before 1990 and regular payments of interest and/or principal on first mortgage -----	4 993	3 706	247	971	47	21
Less than 20 percent -----	163	151	4	8	—	—
20 to 29 percent -----	197	175	9	11	—	2
30 to 39 percent -----	265	237	7	19	—	2
40 to 49 percent -----	302	245	9	43	5	—
50 to 59 percent -----	309	190	15	95	7	2
60 to 69 percent -----	430	306	15	105	4	—
70 to 79 percent -----	413	318	10	80	5	—
80 to 89 percent -----	332	215	13	103	—	—
90 to 99 percent -----	231	175	14	39	1	2
100 percent or more -----	1 056	706	82	249	14	5
Not reported or not computed -----	1 296	987	70	219	12	8
Median -----	74	71	95	81	...	...
Other properties -----	663	389	104	160	6	4

Table 2a. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts						
Acquired before 1990 and regular payments of interest and/or principal on first mortgage -----	4 993	3 706	247	971	47	21
Less than 20 percent -----	130	118	4	8	—	—
20 to 29 percent -----	176	154	9	11	—	2
30 to 39 percent -----	234	214	7	12	—	2
40 to 49 percent -----	281	227	8	42	5	—
50 to 59 percent -----	279	167	16	87	7	2
60 to 69 percent -----	399	282	10	103	4	—
70 to 79 percent -----	420	334	11	76	—	—
80 to 89 percent -----	340	229	13	98	—	—
90 to 99 percent -----	229	172	14	39	1	2
100 percent or more -----	1 208	822	85	277	19	5
Not reported or not computed -----	1 296	987	70	219	12	8
Median -----	78	75	97	83	...	...
Other properties -----	663	389	104	160	6	4
Real Estate Tax Per \$1,000 Value						
Acquired before 1990 -----	5 006	3 710	253	974	47	21
Less than \$5 -----	407	308	35	60	—	5
\$5 to \$9 -----	1 174	804	36	315	12	8
\$10 to \$14 -----	1 606	1 183	84	316	18	5
\$15 to \$19 -----	720	586	42	84	8	—
\$20 to \$24 -----	446	374	6	66	—	—
\$25 to \$29 -----	260	173	19	63	5	—
\$30 to \$39 -----	180	124	18	33	4	2
\$40 to \$49 -----	25	18	1	5	—	—
\$50 to \$59 -----	—	—	—	—	—	—
\$60 or more -----	—	—	—	—	—	—
Not reported or not computed -----	189	141	12	34	—	2
Median -----	12	12	12	11	...	...
Acquired 1990 and 1991 (part) -----	650	385	98	158	6	4
Real Estate Tax as Percent of Rental Receipts						
Acquired before 1990 -----	4 997	3 706	251	971	47	21
Less than 5 percent -----	216	155	18	39	—	2
5 to 9 percent -----	736	532	33	159	12	—
10 to 14 percent -----	1 034	766	33	223	11	2
15 to 19 percent -----	694	534	30	123	5	3
20 to 24 percent -----	320	254	8	52	4	2
25 to 29 percent -----	209	129	19	61	—	—
30 to 34 percent -----	97	70	7	20	—	—
35 to 39 percent -----	59	36	5	18	—	—
40 percent or more -----	230	156	19	49	4	2
Not reported or not computed -----	1 402	1 073	79	228	12	10
Median -----	14	14	15	13	...	...
Other properties -----	658	389	99	160	6	4

¹Detail does not add to total because more than one answer accepted.

Table 3a. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
1-4-housing-unit properties with traditional first mortgage -----	5 656	5 190	466	886	822	64	347	295	52	4 424	4 074	350
PROPERTY CHARACTERISTICS												
Property Location by Geographic Area												
Inside MA'S -----	4 596	4 189	408	826	762	64	298	258	39	3 472	3 168	304
In central cities -----	2 076	1 883	193	437	398	39	131	111	20	1 507	1 374	134
Not in central cities -----	2 521	2 306	215	389	364	25	166	147	19	1 965	1 794	171
Outside MA'S -----	1 060	1 001	58	59	59	—	49	36	13	951	906	46
Number of Housing Units												
1 housing unit -----	4 219	3 893	326	722	670	51	297	257	40	3 200	2 965	235
2 housing units -----	966	883	83	120	115	6	37	26	12	808	742	66
3 housing units -----	223	197	26	17	15	3	6	6	—	200	176	24
4 housing units -----	249	218	31	26	22	4	7	6	—	216	190	26
Manner of Acquisition												
By purchase -----	5 423	4 964	459	833	769	64	326	274	52	4 264	3 921	343
Placed one new mortgage -----	4 399	4 099	300	595	557	37	192	162	30	3 612	3 379	233
Placed two or more new mortgages -----	118	63	56	1	—	1	—	—	—	117	63	54
Assumed mortgage(s) already on property -----	692	642	50	208	191	17	112	108	4	372	343	28
Assumed mortgage(s) already on property and placed new mortgage -----	110	59	50	26	17	9	22	4	18	62	38	23
Borrowing using assets other than this property as collateral -----	26	26	—	—	—	—	—	—	—	26	26	—
All cash-no borrowing -----	66	63	4	4	4	—	—	—	—	62	59	4
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—	—	—	—	—	—	—
Chose to pay cash -----	66	63	4	4	4	—	—	—	—	62	59	4
Not reported -----	—	—	—	—	—	—	—	—	—	—	—	—
Other manner -----	13	13	—	—	—	—	—	—	—	13	13	—
Not reported -----	—	—	—	—	—	—	—	—	—	—	—	—
By inheritance or gift -----	110	104	6	17	17	—	—	—	—	94	87	6
By tax free exchange of other property -----	29	29	—	9	9	—	—	—	—	19	19	—
By foreclosure or assignment -----	48	47	1	20	20	—	7	7	—	21	20	1
By some other manner -----	19	19	—	—	—	—	9	9	—	10	10	—
Not reported -----	28	28	—	6	6	—	5	5	—	17	17	—
Source of Downpayment¹												
Properties purchased 1985 to 1991 (part) --	2 801	2 624	177	431	406	25	106	96	11	2 263	2 123	141
Sale of stock or partnership shares for this project -----	30	30	—	—	—	—	4	4	—	25	25	—
Sale of previously owned stocks, shares, or other securities -----	53	49	4	12	12	—	—	—	—	41	37	4
Sale of land or other real estate -----	235	226	10	26	26	—	—	—	—	209	200	10
Owner's cash, bank deposits, share accounts, or bonds -----	1 882	1 753	129	328	312	16	76	65	11	1 478	1 376	102
Borrowing using assets other than this property as collateral -----	269	252	17	35	30	5	7	7	—	226	215	11
Other cash source -----	60	49	10	11	11	—	2	2	—	47	37	10
Non-cash source -----	10	10	—	4	4	—	—	—	—	6	6	—
No downpayment required -----	298	286	13	20	17	3	17	17	—	261	252	9
Not reported -----	71	69	2	5	5	—	—	—	—	66	65	2
Other properties -----	2 855	2 565	289	455	416	39	240	199	41	2 160	1 951	209
Year Property Acquired												
1989 to 1991 (part) -----	1 106	1 045	60	137	124	13	9	9	—	960	913	47
1987 and 1988 -----	925	883	43	173	168	6	41	37	3	711	678	34
1985 and 1986 -----	914	840	74	157	150	6	64	57	7	694	633	61
1980 to 1984 -----	1 218	1 085	133	173	161	12	89	63	26	956	861	95
1975 to 1979 -----	838	755	84	103	91	13	91	79	12	644	585	59
1970 to 1974 -----	363	317	46	71	63	8	34	34	—	258	220	38
1965 to 1969 -----	126	110	16	44	41	3	15	12	3	67	57	10
1960 to 1964 -----	99	94	5	25	22	3	4	4	—	70	68	2
1959 or earlier -----	66	62	4	3	3	—	—	—	—	63	59	4
Building and Land Acquisition												
Acquired at same time -----	5 288	4 847	441	863	799	64	334	282	52	4 092	3 767	325
Not acquired at same time -----	303	283	21	14	14	—	8	8	—	281	260	21
Land not owned by building owner -----	39	35	4	4	4	—	—	—	—	36	31	4
Not reported -----	25	25	—	5	5	—	5	5	—	15	15	—
Property New or Previously Owned When Acquired												
Acquired by purchase -----	5 423	4 964	459	833	769	64	326	274	52	4 264	3 921	343
New -----	780	724	56	119	105	14	26	26	—	635	593	42
Previously owned -----	4 605	4 202	403	713	663	50	296	245	52	3 595	3 294	301
As residential property -----	4 559	4 158	401	712	662	50	296	245	52	3 550	3 251	299
Converted from nonresidential use -----	46	44	2	1	1	—	—	—	—	45	43	2
Other -----	17	17	—	—	—	—	—	—	—	17	17	—
Not reported -----	21	21	—	1	1	—	3	3	—	17	17	—
Other properties -----	205	198	7	47	47	—	16	16	—	143	136	7
Not reported -----	28	28	—	6	6	—	5	5	—	17	17	—

RESIDENTIAL FINANCE

RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES 4-15

Table 3a. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
United States	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
PROPERTY CHARACTERISTICS—Con.												
Year Structure Built												
1989 to March 1990	93	93	—	4	4	—	—	—	—	89	89	—
1987 and 1988	104	99	4	18	14	4	3	3	—	82	82	—
1985 and 1986	190	178	12	46	46	—	9	9	—	134	123	12
1980 to 1984	382	369	13	61	61	—	12	12	—	309	296	13
1970 to 1979	1 054	950	104	188	174	14	90	79	12	776	697	79
1960 to 1969	820	751	70	153	140	12	48	37	11	620	574	46
1950 to 1959	984	883	101	167	150	17	112	94	18	705	639	67
1940 to 1949	592	540	52	103	100	4	24	17	7	465	423	42
1939 or earlier	1 309	1 204	105	132	120	11	35	33	2	1 142	1 051	92
Not reported	128	123	5	15	13	2	13	10	3	100	100	—
Purchase Price Per Housing Unit												
Properties acquired by purchase 1987 to 1991 (part)												
1 921	1 819	102	283	264	19	49	46	3	1 588	1 508	80	
Less than \$20,000	278	270	7	18	18	—	5	5	—	255	247	7
\$20,000 to \$39,999	449	425	24	87	81	6	9	9	—	353	335	18
\$40,000 to \$59,999	379	353	26	79	72	7	12	12	—	289	270	19
\$60,000 to \$79,999	238	218	20	52	50	2	19	16	3	166	152	14
\$80,000 to \$99,999	115	113	2	22	22	—	—	—	—	93	91	2
\$100,000 to \$124,999	145	139	6	12	12	—	4	4	—	128	122	6
\$125,000 to \$149,999	82	71	11	9	5	4	—	—	—	74	67	7
\$150,000 to \$174,999	71	66	5	—	—	—	—	—	—	71	66	5
\$175,000 to \$199,999	34	34	—	—	—	—	—	—	—	34	34	—
\$200,000 to \$249,999	61	61	—	5	5	—	—	—	—	56	56	—
\$250,000 to \$299,999	23	22	1	—	—	—	—	—	—	23	22	1
\$300,000 to \$499,999	38	38	—	—	—	—	—	—	—	38	38	—
\$500,000 or more	9	9	—	—	—	—	—	—	—	9	9	—
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Median	52 348	52 127	55 351	49 421	49 258	...	...	...	...	52 901	52 747	55 069
Mean	77 587	78 170	67 215	55 833	55 173	...	...	...	...	82 184	82 969	67 315
Other properties	3 735	3 371	364	602	557	45	297	249	48	2 836	2 565	270
Value												
Less than \$20,000	200	198	1	14	14	—	5	5	—	180	179	1
\$20,000 to \$39,999	833	783	50	148	134	14	82	71	12	603	578	24
\$40,000 to \$59,999	1 039	963	77	204	197	8	56	49	7	779	717	62
\$60,000 to \$79,999	987	910	77	216	201	15	82	66	16	690	643	47
\$80,000 to \$99,999	541	485	57	103	88	15	33	29	5	405	368	37
\$100,000 to \$124,999	456	433	23	72	71	1	37	35	3	347	327	19
\$125,000 to \$149,999	325	294	31	55	48	6	17	17	—	253	229	25
\$150,000 to \$174,999	249	204	45	27	21	6	16	9	8	206	175	31
\$175,000 to \$199,999	271	242	29	19	19	—	5	5	—	247	218	29
\$200,000 to \$249,999	266	230	36	14	14	—	3	3	—	249	213	36
\$250,000 to \$299,999	174	158	15	5	5	—	4	4	—	165	149	15
\$300,000 to \$499,999	196	176	20	4	4	—	5	3	2	187	169	18
\$500,000 or more	95	90	5	5	5	—	—	—	—	90	85	5
Not reported	23	23	—	—	—	—	—	—	—	23	23	—
Median	75 078	74 038	90 029	67 135	66 586	...	67 191	66 768	...	78 501	77 114	105 585
Mean	113 411	112 502	123 494	79 976	80 271	...	78 506	76 706	...	122 889	121 643	137 311
Value Per Housing Unit												
Less than \$20,000	380	370	10	40	38	3	11	11	—	328	321	7
\$20,000 to \$39,999	1 161	1 082	79	191	174	17	101	83	18	869	826	43
\$40,000 to \$59,999	1 167	1 067	101	235	226	9	60	52	9	872	789	83
\$60,000 to \$79,999	953	875	77	196	181	15	69	57	11	688	637	51
\$80,000 to \$99,999	468	408	60	75	62	13	32	29	3	361	317	43
\$100,000 to \$124,999	373	353	20	49	49	—	29	29	—	295	275	20
\$125,000 to \$149,999	241	214	27	45	42	3	13	13	—	184	160	24
\$150,000 to \$174,999	190	161	29	18	14	4	18	11	8	154	137	17
\$175,000 to \$199,999	212	192	21	16	16	—	4	4	—	193	172	21
\$200,000 to \$249,999	207	180	26	9	9	—	6	3	2	192	168	24
\$250,000 to \$299,999	125	117	8	3	3	—	4	4	—	118	110	8
\$300,000 to \$499,999	87	79	8	4	4	—	—	—	—	83	75	8
\$500,000 or more	69	69	—	5	5	—	—	—	—	65	64	—
Not reported	23	23	—	—	—	—	—	—	—	23	23	—
Median	62 275	61 480	71 260	58 007	57 674	...	60 181	60 592	...	63 814	62 807	76 332
Mean	91 602	91 658	90 991	70 527	71 005	...	69 957	69 430	...	97 548	97 463	98 534
Purchase Price as Percent of Value												
Acquired by purchase												
Purchased 1987 to 1991 (part)	1 921	1 819	102	283	264	19	49	46	3	1 588	1 508	80
Less than 60 percent	252	242	10	40	40	—	9	9	—	203	193	10
60 to 69 percent	186	171	15	20	20	—	—	—	—	166	151	15
70 to 79 percent	225	216	9	31	29	2	11	11	—	183	176	7
80 to 99 percent	737	693	44	119	108	11	18	14	3	601	571	30
100 percent or more	514	491	23	73	68	6	12	12	—	429	411	17
Not reported	7	7	—	—	—	—	—	—	—	7	7	—
Median	87	88	87	88	87	...	...	...	...	87	88	84
Purchased 1980 to 1986	2 045	1 838	207	311	293	18	137	104	33	1 597	1 442	155
Less than 40 percent	162	150	12	9	9	—	12	12	—	142	129	12
40 to 59 percent	418	368	50	29	27	1	17	8	9	372	333	39
60 to 79 percent	577	513	65	104	95	9	52	38	15	421	380	41
80 to 99 percent	462	413	49	112	108	4	30	24	6	320	281	39
100 percent or more	413	381	32	56	52	4	27	23	4	330	306	24
Not reported	13	13	—	1	1	—	—	—	—	12	12	—
Median	75	75	72	82	82	...	75	77	...	73	73	72
Purchased 1979 or earlier	1 457	1 307	149	239	212	27	139	124	15	1 079	971	108
Less than 20 percent	263	229	34	42	39	4	7	5	2	214	185	29
20 to 39 percent	394	356	38	83	76	7	44	42	3	266	238	28
40 to 59 percent	398	345	53	66	59	7	44	38	6	288	248	41

Table 3a. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
United States	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
PROPERTY CHARACTERISTICS—Con.												
Purchase Price as Percent of Value—Con.												
60 to 79 percent	186	174	12	32	27	5	10	10	—	144	138	7
80 to 99 percent	106	104	3	8	8	—	13	10	3	86	86	—
100 percent or more	74	71	3	5	4	1	22	20	2	47	47	—
Not reported	36	29	7	3	—	3	—	—	—	33	29	4
Median	42	43	39	38	37	...	48	48	...	42	43	36
Not acquired by purchase	233	226	7	52	52	—	21	21	—	160	153	7
Monthly Rental Receipts Per Housing Unit												
Acquired before 1990	4 997	4 562	436	830	769	61	338	286	52	3 830	3 507	323
Less than \$100	142	138	4	29	29	—	9	7	3	103	102	1
\$100 to \$199	332	314	18	61	59	2	16	15	1	256	241	14
\$200 to \$299	547	510	37	87	80	7	29	22	7	431	408	23
\$300 to \$399	652	585	67	116	108	8	69	60	9	467	418	50
\$400 to \$499	573	528	45	123	121	8	45	36	10	398	371	27
\$500 to \$599	441	389	52	83	73	10	40	32	7	319	284	35
\$600 to \$799	539	470	69	104	95	9	26	26	—	409	349	60
\$800 to \$999	259	211	48	27	27	—	13	8	5	177	177	—
\$1000 or more	205	188	17	16	16	—	7	7	—	182	164	17
No rental receipts	—	—	—	—	—	—	—	—	—	—	—	—
Not reported	1 307	1 229	78	180	163	17	83	74	9	1 045	992	53
Median	430	422	515	425	423	...	408	407	...	433	423	556
Mean	518	514	553	467	469	...	439	442	...	537	531	590
Other properties	658	628	30	56	52	3	9	9	—	594	567	27
Rental Receipts as Percent of Value												
Acquired before 1990	4 997	4 562	436	830	769	61	338	286	52	3 830	3 507	323
Less than 5 percent	615	580	35	111	111	—	33	29	4	471	440	31
5 to 9 percent	1 641	1 408	232	298	267	31	122	94	28	1 221	1 047	174
10 to 14 percent	1 044	980	64	207	195	12	85	75	10	752	710	42
15 to 19 percent	252	236	16	19	18	1	12	12	—	222	206	15
20 to 24 percent	78	71	7	9	9	—	2	2	—	67	61	7
25 to 29 percent	18	15	3	4	4	—	—	—	—	14	12	2
30 to 39 percent	23	23	—	3	3	—	1	1	—	19	19	—
40 percent or more	29	29	—	5	5	—	—	—	—	24	24	—
Not reported or not computed	1 298	1 219	78	175	159	17	83	74	9	1 040	987	53
Median	8	8	8	8	8	...	8	9	...	8	8	8
Other properties	658	628	30	56	52	3	9	9	—	594	567	27
Rental Vacancy Losses as Percent of Potential Receipts												
Acquired before 1990	4 997	4 562	436	830	769	61	338	286	52	3 830	3 507	323
Less than 1.0 percent	14	13	1	4	4	—	4	4	—	6	5	1
1.0 to 2.9 percent	49	41	8	6	4	2	2	1	—	41	36	6
3.0 to 4.9 percent	107	102	5	19	17	2	3	3	—	86	83	3
5.0 to 6.9 percent	64	52	13	9	5	4	5	2	3	51	45	6
7.0 to 8.9 percent	140	119	21	24	24	—	8	1	7	108	93	14
9.0 to 10.9 percent	93	85	8	8	7	1	6	6	—	79	72	7
11.0 to 12.9 percent	45	35	9	4	4	—	—	—	—	41	32	9
13.0 to 14.9 percent	55	51	3	6	3	3	6	6	—	42	42	—
15.0 percent or more	688	609	79	144	134	9	48	35	14	496	440	55
Not reported or not computed	3 743	3 455	288	606	567	39	257	229	28	2 880	2 658	222
Median	15.0+	15.0+	15.0+	15.0+	15.0+	...	15.0+	...	...	15.0+	15.0+	15.0+
Other properties	658	628	30	56	52	3	9	9	—	594	567	27
Type of Property Benefits ¹												
Government-sponsored below-market interest rate mortgage loan	117	109	8	18	14	3	27	27	—	73	68	5
Government rental subsidy	144	117	27	28	25	3	4	4	—	111	88	23
Government grant	7	7	—	2	2	—	—	—	—	5	5	—
Property tax relief	44	44	1	6	6	—	6	6	—	32	31	1
Federal income tax credit for low-income, old, or historic properties	4	4	—	2	2	—	—	—	—	2	2	—
Accelerated federal income tax depreciation for low- and moderate-income properties	15	11	4	4	4	—	—	—	—	11	7	4
No benefits	5 136	4 718	418	785	733	52	290	238	52	4 062	3 748	314
Don't know	142	131	11	25	20	6	16	16	—	100	94	6
Not reported	71	69	1	19	19	—	3	3	—	48	47	1
Source of Property Benefits ¹												
With property benefits	307	272	35	56	50	6	37	37	—	214	185	29
Federal government	164	146	18	45	40	5	23	23	—	96	83	13
State government	71	61	10	1	1	—	7	7	—	63	53	10
Local government	71	65	6	6	5	1	7	7	—	58	53	5
Not reported	15	15	1	5	5	—	—	—	—	11	10	1
With no property benefits	5 278	4 849	430	810	752	58	306	254	52	4 162	3 842	320
Not reported	71	69	1	19	19	—	3	3	—	48	47	1
Reason for Benefits ¹												
With property benefits	307	272	35	56	50	6	37	37	—	214	185	29
Occupied by low- or moderate-income persons	198	167	31	45	39	5	13	13	—	141	115	26
Occupied by elderly or handicapped persons	25	23	2	6	5	1	—	—	—	18	17	1
An historic structure	—	—	—	—	—	—	—	—	—	—	—	—
Located in a community development or economic development area	30	29	1	—	—	—	—	—	—	30	29	1
Other reason	58	57	1	7	7	—	21	21	—	30	29	1
Not reported	19	18	1	—	—	—	3	3	—	16	15	1
With no property benefits	5 278	4 849	430	810	752	58	306	254	52	4 162	3 842	320
Not reported	71	69	1	19	19	—	3	3	—	48	47	1

RESIDENTIAL FINANCE

RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES 4-17

Table 3a. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
OWNER CHARACTERISTICS												
Type of Owner												
Individual investor(s) -----	4 928	4 497	431	805	745	60	312	262	50	3 811	3 490	321
Limited partnership -----	33	27	6	2	2	—	—	—	—	31	26	6
Joint venture -----	48	47	2	7	6	1	3	3	—	39	38	1
General partnership -----	85	80	5	—	—	—	—	—	—	85	80	5
Real estate investment trust -----	15	12	2	—	—	—	—	—	—	15	12	2
Life insurance company -----	—	—	—	—	—	—	—	—	—	—	—	—
Financial institution -----	3	3	—	2	2	—	—	—	—	2	2	—
Real estate corporation -----	16	16	—	—	—	—	—	—	—	16	16	—
Corporation—other than real estate -----	66	61	5	5	2	3	4	4	—	57	56	1
Housing cooperative organization -----	—	—	—	—	—	—	—	—	—	—	—	—
Non-profit or church-related institution -----	18	16	2	—	—	—	—	—	—	18	16	2
Fraternal organization -----	—	—	—	—	—	—	—	—	—	—	—	—
Other -----	14	14	—	—	—	—	—	—	—	14	14	—
Not reported -----	430	416	14	65	65	—	28	26	2	337	325	12
1-4-housing-unit properties with traditional first mortgages -----	5 656	5 190	466	886	822	64	347	295	52	4 424	4 074	350
MORTGAGE CHARACTERISTICS												
Number of Mortgages												
1 mortgage -----	5 190	5 190	—	822	822	—	295	295	—	4 074	4 074	—
2 mortgages -----	438	—	438	59	—	59	52	—	52	327	—	327
3 or more mortgages -----	28	—	28	5	—	5	—	—	—	23	—	23
Form of Debt of First Mortgage												
Mortgage or deed of trust -----	5 392	4 926	466	870	806	64	345	293	52	4 178	3 828	350
Contract to purchase -----	264	264	—	16	16	—	2	2	—	246	246	—
Origin of First Mortgage												
Mortgage made at time property acquired -----	3 769	3 480	288	570	538	31	182	160	22	3 017	2 782	235
Mortgage assumed at time property acquired -----	690	593	97	198	173	26	133	110	22	359	311	49
Mortgage placed later than acquisition of property -----	1 197	1 116	81	118	110	7	32	24	8	1 047	981	66
Refinanced mortgage -----	1 003	937	66	111	104	7	32	24	8	860	809	51
Same lender -----	247	233	14	20	20	—	11	11	—	216	202	14
Different lender -----	483	448	36	82	77	4	8	—	8	394	370	24
Not reported -----	272	256	16	10	6	3	13	13	—	249	237	13
Mortgage placed on property owned free and clear of debt -----	194	179	15	7	7	—	—	—	—	188	172	15
Purpose of First Mortgage Placed Later Than Acquisition of Property												
Mortgages placed later than acquisition of property -----	1 197	1 116	81	118	110	7	32	24	8	1 047	981	66
Secure better terms -----	379	362	17	70	66	4	13	8	5	296	289	7
Renew or extend loan that had fallen due, without increasing outstanding balance -----	52	51	1	7	7	—	—	—	—	46	45	1
Provide funds for additions, improvements, or repairs to property -----	155	141	14	6	6	—	—	—	—	149	135	14
Provide funds for consolidation of debts -----	80	70	9	7	7	—	—	—	—	72	63	9
Provide funds for investment in other real estate -----	174	160	14	8	8	—	3	—	3	164	152	11
Provide funds for other types of investments -----	30	30	—	5	5	—	—	—	—	25	25	—
Provide funds for educational or medical expenses -----	14	14	—	4	4	—	—	—	—	11	11	—
Provide funds for purchase of consumer product -----	15	15	—	—	—	—	—	—	—	15	15	—
Other reasons -----	19	19	—	—	—	—	—	—	—	19	19	—
Not reported -----	279	252	26	12	8	3	17	17	—	250	227	23
Other properties -----	4 459	4 074	385	768	711	57	314	270	44	3 377	3 092	284
Purpose of Second Mortgage or Home Equity Line of Credit												
Properties with second mortgage or home equity line of credit -----	466	—	466	64	—	64	52	—	52	350	—	350
Provide funds for the purchase of the property -----	173	—	173	24	—	24	32	—	32	116	—	116
Provide funds for additions, improvements or repairs to this property -----	119	—	119	17	—	17	6	—	6	96	—	96
Provide funds for consolidation of debts -----	32	—	32	10	—	10	3	—	3	19	—	19
Provide funds for investment in other real estate -----	87	—	87	—	—	—	11	—	11	75	—	75
Provide funds for other types of investments -----	20	—	20	9	—	9	—	—	—	11	—	11
Provide funds for educational or medical expenses -----	3	—	3	—	—	—	—	—	—	3	—	3
Provide funds for purchase of consumer product -----	—	—	—	—	—	—	—	—	—	—	—	—
Other reasons -----	7	—	7	—	—	—	—	—	—	7	—	7
Not reported -----	26	—	26	4	—	4	—	—	—	22	—	22
Other properties -----	5 190	5 190	—	822	822	—	295	295	—	4 074	4 074	—
Year First Mortgage Made or Assumed												
1989 to 1991 (part) -----	1 461	1 378	83	153	139	13	12	12	—	1 296	1 226	70
1987 and 1988 -----	1 225	1 172	53	199	189	10	46	43	3	980	940	40
1985 and 1986 -----	1 011	922	90	185	179	6	66	57	9	761	686	74
1980 to 1984 -----	834	725	109	129	118	11	81	59	21	625	548	77
1975 to 1979 -----	763	670	94	101	88	13	97	79	18	566	503	63
1970 to 1974 -----	250	226	24	62	54	8	29	29	—	160	143	17
1969 or earlier -----	110	98	12	58	54	3	16	16	—	36	27	9

Table 3a. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
First Mortgage Loan												
Less than \$20,000	1 020	932	88	201	180	21	73	61	12	745	691	55
\$20,000 to \$29,999	845	773	72	131	118	13	82	68	14	633	587	45
\$30,000 to \$39,999	879	799	80	126	126	—	45	37	8	708	636	72
\$40,000 to \$49,999	657	604	53	111	101	10	61	55	6	484	448	37
\$50,000 to \$59,999	500	454	46	100	92	8	25	24	1	375	337	38
\$60,000 to \$79,999	621	574	47	122	118	4	51	45	5	448	410	38
\$80,000 to \$99,999	354	321	33	62	54	8	6	1	5	286	266	20
\$100,000 to \$149,999	452	416	36	33	32	1	3	3	—	415	381	34
\$150,000 to \$199,999	169	165	4	—	—	—	—	—	—	169	165	4
\$200,000 to \$249,999	43	41	2	—	—	—	—	—	—	43	41	2
\$250,000 to \$299,999	43	42	1	—	—	—	—	—	—	43	42	1
\$300,000 or more	73	69	4	—	—	—	—	—	—	73	69	4
Median	41 283	41 505	39 165	38 832	38 970	...	34 052	34 996	...	42 593	42 733	40 881
Mean	59 958	60 691	51 800	42 968	43 278	...	37 659	37 817	...	65 106	65 857	56 373
Total Mortgage Loan												
Less than \$20,000	945	932	13	180	180	—	61	61	—	704	691	13
\$20,000 to \$29,999	832	773	59	138	118	20	76	68	8	618	587	31
\$30,000 to \$39,999	842	799	43	126	126	—	43	37	6	673	636	37
\$40,000 to \$49,999	675	604	70	117	101	16	67	55	12	491	448	43
\$50,000 to \$59,999	521	454	68	100	92	8	35	24	11	387	337	49
\$60,000 to \$79,999	632	574	59	124	118	6	49	45	3	460	410	49
\$80,000 to \$99,999	379	321	58	56	54	1	4	1	3	319	266	53
\$100,000 to \$149,999	465	416	49	45	32	13	12	3	9	408	381	27
\$150,000 to \$199,999	193	165	28	—	—	—	—	—	—	193	165	28
\$200,000 to \$249,999	50	41	9	—	—	—	—	—	—	50	41	9
\$250,000 to \$299,999	49	42	7	—	—	—	—	—	—	49	42	7
\$300,000 or more	74	69	5	—	—	—	—	—	—	74	69	5
Median	43 103	41 505	57 065	39 904	38 970	...	38 517	34 996	...	44 420	42 733	61 008
Mean	62 033	60 691	76 979	44 431	43 278	...	41 229	37 817	...	67 187	65 857	82 662
First Mortgage Outstanding Debt												
Less than \$10,000	769	699	70	151	138	13	66	50	16	552	511	41
\$10,000 to \$19,999	862	786	77	99	83	16	68	56	12	696	647	49
\$20,000 to \$29,999	824	764	60	115	110	5	67	63	3	642	591	52
\$30,000 to \$39,999	690	620	70	133	122	11	43	33	10	514	465	49
\$40,000 to \$49,999	599	550	50	107	107	—	39	39	—	454	404	50
\$50,000 to \$59,999	380	349	31	94	87	7	20	18	3	266	244	22
\$60,000 to \$79,999	537	493	44	112	108	4	40	32	8	385	353	32
\$80,000 to \$99,999	332	310	22	46	39	9	1	1	—	283	269	14
\$100,000 to \$149,999	366	338	28	27	27	—	3	3	—	336	308	28
\$150,000 to \$199,999	153	145	7	—	—	—	—	—	—	153	145	7
\$200,000 to \$249,999	45	45	—	—	—	—	—	—	—	45	45	—
\$250,000 to \$299,999	45	42	3	—	—	—	—	—	—	45	42	3
\$300,000 or more	54	50	4	—	—	—	—	—	—	54	50	4
Median	35 401	35 584	33 774	35 860	36 525	...	25 902	26 551	...	36 266	36 200	36 888
Mean	53 104	53 726	46 184	39 184	39 481	...	30 583	31 138	...	57 655	58 232	50 945
Total Mortgage Outstanding Debt												
Less than \$10,000	716	699	16	138	138	—	50	50	—	527	511	16
\$10,000 to \$19,999	840	786	54	95	83	12	67	56	12	677	647	30
\$20,000 to \$29,999	804	764	40	113	110	4	73	63	10	618	591	27
\$30,000 to \$39,999	681	620	61	135	122	13	41	33	9	505	465	40
\$40,000 to \$49,999	616	550	67	116	107	9	39	39	—	462	404	58
\$50,000 to \$59,999	387	349	38	89	87	2	25	18	8	272	244	28
\$60,000 to \$79,999	549	493	56	119	108	11	35	32	3	395	353	43
\$80,000 to \$99,999	357	310	48	43	39	3	6	1	5	309	269	40
\$100,000 to \$149,999	384	338	47	37	27	11	11	3	7	336	308	29
\$150,000 to \$199,999	168	145	22	—	—	—	—	—	—	168	145	22
\$200,000 to \$249,999	49	45	4	—	—	—	—	—	—	49	45	4
\$250,000 to \$299,999	51	42	9	—	—	—	—	—	—	51	42	9
\$300,000 or more	54	50	4	—	—	—	—	—	—	54	50	4
Median	36 879	35 584	49 179	37 107	36 525	...	27 654	26 551	...	37 722	36 200	51 268
Mean	55 017	53 726	69 397	40 714	39 481	...	33 597	31 138	...	59 558	58 232	74 996
Current Interest Rate on First Mortgage												
Less than 7.0 percent	202	181	21	77	74	3	34	30	4	91	77	14
7.0 percent	141	115	26	63	55	8	40	32	8	38	28	10
7.1 to 7.4 percent	40	35	5	4	4	—	7	4	3	28	27	2
7.5 to 7.9 percent	124	111	13	26	21	5	12	8	3	86	81	4
8.0 percent	146	141	5	36	36	—	26	22	5	84	84	—
8.1 to 8.4 percent	118	100	18	24	24	—	5	5	—	89	71	18
8.5 to 8.9 percent	557	500	57	100	87	13	75	68	6	382	344	38
9.0 percent	307	269	38	41	29	12	9	7	2	257	233	24
9.1 to 9.4 percent	398	360	38	22	19	3	5	5	—	371	336	35
9.5 to 9.9 percent	926	869	57	167	164	2	53	53	—	706	651	55
10.0 percent	454	438	16	73	71	1	22	20	3	359	347	12
10.1 to 10.4 percent	400	364	37	16	12	4	5	4	1	380	348	32
10.5 to 10.9 percent	629	584	45	88	84	4	14	9	5	527	491	36
11.0 percent	180	173	6	34	34	—	4	4	—	142	136	6
11.1 to 11.4 percent	133	110	22	13	13	—	—	—	—	119	97	22
11.5 to 11.9 percent	313	293	20	45	41	4	17	11	6	251	240	10
12.0 percent	148	139	9	18	18	—	6	2	4	124	119	5
12.1 to 13.9 percent	317	295	22	33	32	1	12	12	—	271	251	21
14.0 percent	17	17	—	—	—	—	—	—	—	17	17	—
14.1 percent or more	107	96	10	6	2	4	—	—	—	101	94	6
Median	9.9	9.9	9.5	9.6	9.6	...	8.8	8.8	...	10.0	10.0	9.7

RESIDENTIAL FINANCE

RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES 4-19

Table 3a. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
Term of First Mortgage												
Less than 5 years	173	172	1	3	3	—	—	—	—	170	169	1
5 years	198	183	14	8	8	—	—	—	—	190	176	14
6 to 9 years	153	142	11	5	5	—	—	—	—	148	138	11
10 years	299	278	21	7	3	4	3	—	3	289	276	13
11 to 14 years	109	107	2	4	4	—	4	4	—	101	98	2
15 years	793	744	50	51	51	—	20	15	6	722	677	44
16 to 19 years	34	34	—	1	—	—	—	—	—	33	33	—
20 years	477	438	39	20	19	2	6	5	1	450	415	36
21 to 24 years	20	19	1	—	—	—	2	2	—	18	17	1
25 years	355	328	27	27	25	1	10	8	2	318	294	24
26 to 29 years	67	62	5	3	3	—	12	8	3	52	50	2
30 years	2 820	2 545	275	732	675	57	289	253	36	1 800	1 618	182
More than 30 years	120	101	19	24	24	—	—	—	—	96	77	20
No stated term	38	37	1	—	—	—	—	—	—	38	37	1
Median	30	30	30	30	30	...	30	30	...	25	25	30
Unexpired Term of First Mortgage												
Less than 5 years	604	574	30	28	26	2	17	17	—	559	531	28
5 to 9 years	750	677	73	72	64	8	28	20	8	651	594	57
10 to 14 years	876	824	52	77	73	4	35	33	2	765	719	46
15 to 19 years	680	599	81	108	98	10	67	56	11	505	445	60
20 to 24 years	528	488	40	89	81	8	37	28	8	402	379	24
25 to 29 years	1 276	1 206	70	293	286	7	31	31	—	953	889	63
30 or more years	177	156	21	21	21	—	—	—	—	156	135	21
No stated term or not computed	766	666	100	199	173	26	133	110	22	434	383	51
Median	16	16	16	23	23	...	17	17	...	15	15	16
Holder of First Mortgage												
Commercial bank or trust company	1 126	1 039	87	64	59	4	12	12	—	1 050	968	82
Savings and loan association, federal savings bank	1 466	1 321	145	67	63	4	54	42	12	1 344	1 216	129
Mutual savings bank	87	73	13	9	9	—	2	2	—	75	62	13
Life insurance company	48	44	4	26	26	—	4	—	4	19	19	—
Mortgage banker or mortgage company	410	364	46	117	104	13	42	38	3	251	222	30
Federally-sponsored secondary market agency or pool	1 313	1 220	94	514	479	35	163	135	28	636	606	31
Conventional mortgage pool	121	107	14	8	4	—	3	3	—	110	99	11
Other federal agency	150	146	3	41	41	—	33	29	3	76	76	—
Real estate investment trust	8	7	1	1	—	1	—	—	—	7	7	—
Pension or retirement fund	16	16	—	4	4	—	5	5	—	7	7	—
Credit union	120	114	6	—	—	—	—	—	—	120	114	6
Finance company	89	81	8	6	2	3	4	4	—	80	75	5
State or municipal government or housing finance agency	85	74	11	8	8	—	24	24	—	53	42	11
Individual or individual's estate	488	467	21	—	—	—	—	—	—	488	467	21
Other	129	117	12	21	21	—	—	—	—	107	96	12
Servicer of First Mortgage												
Commercial bank or trust company	1 102	1 010	92	73	68	4	14	13	—	1 016	929	87
Savings and loan association, federal savings bank	1 691	1 535	156	86	81	5	71	59	12	1 534	1 395	138
Mutual savings bank	98	89	9	7	7	—	2	2	—	88	79	9
Life insurance company	27	23	4	15	15	—	9	5	4	3	3	—
Mortgage banker or mortgage company	1 667	1 510	157	654	601	53	225	190	35	788	719	69
Federally-sponsored secondary market agency or pool	7	7	—	7	7	—	—	—	—	—	—	—
Conventional mortgage pool	17	17	—	4	4	—	—	—	—	13	13	—
Other federal agency	61	61	—	2	2	—	12	12	—	48	48	—
Real estate investment trust	5	4	1	1	—	1	—	—	—	4	4	—
Pension or retirement fund	7	7	—	—	—	—	2	2	—	5	5	—
Credit union	115	108	6	—	—	—	—	—	—	115	108	6
Finance company	79	74	5	2	2	—	4	4	—	73	68	5
State or municipal government or housing finance agency	17	17	—	—	—	—	—	—	—	17	17	—
Individual or individual's estate	385	366	19	—	—	—	—	—	—	385	366	19
Other	102	92	10	8	8	—	—	—	—	95	84	10
Not reported	276	269	6	25	25	—	8	8	—	242	236	6
Holder's Acquisition of First Mortgage												
Originated directly from borrower	3 517	3 227	290	262	236	26	102	86	17	3 152	2 906	247
Purchased from present servicer	17	17	—	5	5	—	—	—	—	12	12	—
Purchased from someone else	1 836	1 682	154	542	508	34	223	193	30	1 071	981	90
Not reported	287	264	22	77	73	4	21	16	5	189	175	14
First Mortgage Assumption												
Assumption allowed with changes in terms	762	688	74	74	62	12	22	15	7	666	611	55
Assumption allowed without changes in terms	1 604	1 451	154	679	635	44	262	217	45	664	599	65
No mortgage assumption allowed	2 847	2 634	213	91	86	5	23	23	—	2 733	2 525	208
Not reported	442	417	26	42	39	3	39	39	—	361	339	22
First Mortgage Penalty Clause												
Yes	465	409	57	25	17	9	23	21	2	417	371	46
No	4 881	4 502	379	825	773	51	310	260	50	3 747	3 469	278
Not reported	310	279	30	35	31	4	14	14	—	260	234	26

Table 3a. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
First Mortgage Loan as Percent of Purchase Price												
Properties acquired by purchase with first mortgage made or assumed at time of purchase	4 286	3 901	384	723	666	57	294	250	44	3 268	2 985	283
Less than 40 percent	134	97	37	34	32	1	11	—	11	90	65	24
40 to 49 percent	123	98	25	24	16	7	12	6	6	87	75	12
50 to 59 percent	248	214	35	45	40	5	36	30	6	167	145	23
60 to 69 percent	372	346	26	40	33	6	20	17	3	312	295	17
70 to 79 percent	317	739	79	92	90	2	27	21	6	698	627	71
80 to 89 percent	961	884	76	109	106	2	38	38	—	814	740	74
90 to 94 percent	778	729	50	91	79	12	17	17	—	670	633	38
95 to 99 percent	293	267	26	98	92	5	38	34	4	157	141	16
100 percent or more	559	528	31	191	177	15	95	87	8	273	265	8
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Median	84	85	78	91	90	...	90	93	...	83	83	79
Other properties	1 370	1 288	82	162	155	7	53	45	8	1 155	1 088	67
Total Mortgage Loan as Percent of Purchase Price												
Properties acquired by purchase with first mortgage made or assumed at time of purchase	4 286	3 901	384	723	666	57	294	250	44	3 268	2 985	283
Less than 40 percent	99	97	1	32	32	—	—	—	—	66	65	1
40 to 49 percent	98	98	—	16	16	—	6	6	—	75	75	—
50 to 59 percent	217	214	4	40	40	—	30	30	—	148	145	4
60 to 69 percent	350	346	4	33	33	—	17	17	—	299	295	4
70 to 79 percent	783	739	44	92	90	2	29	21	8	661	627	34
80 to 89 percent	931	884	46	107	106	1	45	38	6	779	740	39
90 to 94 percent	777	729	48	83	79	4	20	17	3	674	633	42
95 to 99 percent	298	267	31	96	92	3	41	34	8	160	141	20
100 percent or more	733	528	205	223	177	46	106	87	19	405	265	140
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Median	86	85	100+	92	90	...	94	93	...	84	83	99
Other properties	1 370	1 288	82	162	155	7	53	45	8	1 155	1 088	67
Total Outstanding Debt as a Percent of Value												
Less than 20 percent	849	802	47	156	153	3	71	71	—	622	578	44
20 to 29 percent	504	485	19	48	44	4	28	26	2	428	415	13
30 to 39 percent	595	563	32	82	75	7	54	48	5	459	440	19
40 to 49 percent	582	513	68	85	79	6	36	26	10	461	409	52
50 to 59 percent	698	663	34	95	95	—	40	27	13	562	541	21
60 to 69 percent	831	753	78	92	85	7	41	22	19	698	646	52
70 to 79 percent	660	597	63	108	98	9	22	22	—	531	477	54
80 to 89 percent	378	318	59	97	95	2	20	20	—	261	204	57
90 to 99 percent	244	215	29	71	57	13	8	8	—	166	150	16
100 percent or more	293	258	35	51	39	12	29	27	2	212	191	21
Not reported	23	23	—	—	—	—	—	—	—	23	23	—
Median	54	53	64	57	56	...	45	41	...	54	53	64
Index Used to Adjust Interest Rate on ARM												
Properties with adjustable rate first mortgage	1 132	1 044	88	15	15	—	—	—	—	1 117	1 029	88
Treasury security	451	441	10	6	6	—	—	—	—	445	435	10
Average cost of funds in bank district	309	269	40	—	—	—	—	—	—	309	269	40
National average cost of funds	34	34	—	4	4	—	—	—	—	30	30	—
OTS contract mortgage rate	23	23	—	—	—	—	—	—	—	23	23	—
Other method	186	168	17	—	—	—	—	—	—	186	168	17
No index used	35	34	1	—	—	—	—	—	—	35	34	1
Not reported	95	76	20	4	4	—	—	—	—	91	71	20
Other properties	4 524	4 146	378	871	807	64	347	295	52	3 307	3 044	262
Frequency With Which Rate Can Be Adjusted												
Properties with adjustable rate first mortgage	1 132	1 044	88	15	15	—	—	—	—	1 117	1 029	88
Monthly	243	209	34	—	—	—	—	—	—	243	209	34
Every 3 months	45	35	10	4	4	—	—	—	—	41	31	10
Every 6 months	160	142	18	—	—	—	—	—	—	160	142	18
Yearly	494	483	11	10	10	—	—	—	—	484	473	11
Every 3 years	86	76	11	—	—	—	—	—	—	86	76	11
Every 5 years	31	31	—	—	—	—	—	—	—	31	31	—
Other	45	41	4	—	—	—	—	—	—	45	41	4
Not reported	27	27	—	—	—	—	—	—	—	27	27	—
Other properties	4 524	4 146	378	871	807	64	347	295	52	3 307	3 044	262
Caps on Interest Rate Per Adjustment Period												
Properties with adjustable rate first mortgage	1 132	1 044	88	15	15	—	—	—	—	1 117	1 029	88
Less than 1 percent	29	27	1	—	—	—	—	—	—	29	27	1
1 percent	136	120	16	6	6	—	—	—	—	130	113	16
1.1 to 1.9 percent	42	41	1	4	4	—	—	—	—	38	37	1
2 percent	376	367	9	—	—	—	—	—	—	376	367	9
2.1 to 2.9 percent	12	11	1	—	—	—	—	—	—	12	11	1
3 percent	9	5	3	—	—	—	—	—	—	9	5	3
3.1 to 3.9 percent	—	—	—	—	—	—	—	—	—	—	—	—
4 percent or more	63	62	1	—	—	—	—	—	—	63	62	1
No caps	358	321	37	—	—	—	—	—	—	358	321	37
Not reported	107	89	18	4	4	—	—	—	—	103	85	18
Other properties	4 524	4 146	378	871	807	64	347	295	52	3 307	3 044	262

Table 3a. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
Caps on Interest Rate Over Life of ARM												
Properties with adjustable rate first mortgage	1 132	1 044	88	15	15	—	—	—	—	1 117	1 029	88
Less than 1 percent	4	2	1	—	—	—	—	—	—	4	2	1
1 percent	7	7	5	—	—	—	—	—	—	7	7	5
1.1 to 1.9 percent	10	10	—	—	—	—	—	—	—	10	10	—
2 percent	3	3	—	—	—	—	—	—	—	3	3	—
2.1 to 2.9 percent	15	14	1	—	—	—	—	—	—	15	14	1
3 percent	9	6	3	—	—	—	—	—	—	9	6	3
3.1 to 3.9 percent	19	16	4	—	—	—	—	—	—	19	16	4
4 percent or more	789	747	42	10	10	—	—	—	—	778	736	42
No caps	159	145	14	—	—	—	—	—	—	159	145	14
Not reported	118	100	18	4	4	—	—	—	—	114	96	18
Other properties	4 524	4 146	378	871	807	64	347	295	52	3 307	3 044	262
Interest Rate Changed Since Mortgage Made												
Properties with adjustable rate first mortgage	1 132	1 044	88	15	15	—	—	—	—	1 117	1 029	88
Yes, rate has changed	916	849	66	10	10	—	—	—	—	905	839	66
No change since mortgage made	121	118	3	—	—	—	—	—	—	121	118	3
Not reported	95	77	18	4	4	—	—	—	—	91	73	18
Other properties	4 524	4 146	378	871	807	64	347	295	52	3 307	3 044	262
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate												
Monthly payments can change (other than change in interest rate)	368	321	47	20	11	9	—	—	—	348	310	37
Payments can change monthly	7	2	5	—	—	—	—	—	—	7	2	5
Payments can change every three months	—	—	—	—	—	—	—	—	—	—	—	—
Payments can change every six months	36	36	—	—	—	—	—	—	—	36	36	—
Payments can change yearly	255	223	33	7	7	—	—	—	—	248	215	33
Payments can change every three years	—	—	—	—	—	—	—	—	—	—	—	—
Payments can change every five years	9	9	—	—	—	—	—	—	—	9	9	—
Other	43	38	5	9	4	5	—	—	—	34	34	—
Not reported	18	14	4	4	—	4	—	—	—	14	14	—
Monthly payments cannot change	5 198	4 796	401	861	806	55	343	291	52	3 994	3 699	295
Not reported	90	72	18	4	4	—	4	4	—	82	64	18
First Mortgage Allows for Negative Amortization												
Monthly payments can change (other than change in interest rate)	368	321	47	20	11	9	—	—	—	348	310	37
Yes, unrestricted negative amortization	177	150	27	4	—	4	—	—	—	173	150	23
Yes, restricted negative amortization	72	57	14	9	4	5	—	—	—	63	53	9
No negative amortization allowed	102	97	4	4	4	—	—	—	—	97	93	4
Not reported	18	17	1	3	3	—	—	—	—	15	14	1
Monthly payments cannot change	5 198	4 796	401	861	806	55	343	291	52	3 994	3 699	295
Not reported	90	72	18	4	4	—	4	4	—	82	64	18
MORTGAGE PAYMENTS AND OTHER EXPENSES												
Method of Payment of First Mortgage												
Regular payments of interest and/or principal	5 647	5 181	466	886	822	64	347	295	52	4 415	4 065	350
Interest and principal	5 521	5 059	462	886	822	64	347	295	52	4 288	3 943	346
Fully amortized	5 088	4 654	435	886	822	64	347	295	52	3 856	3 538	319
Not fully amortized	432	405	27	—	—	—	—	—	—	432	405	27
Interest only	127	122	4	—	—	—	—	—	—	127	122	4
No regular payments required	9	9	—	—	—	—	—	—	—	9	9	—
Items Included in First Mortgage Payment												
Regular payments of both interest and principal	5 521	5 059	462	886	822	64	347	295	52	4 288	3 943	346
Real estate taxes and property insurance	2 255	2 044	210	799	738	61	308	267	42	1 147	1 040	108
With no other items	1 010	920	90	276	266	10	182	159	23	552	494	58
With other items	1 244	1 124	120	523	472	51	126	107	19	595	545	50
Real estate taxes only	446	405	40	17	17	—	22	16	5	407	372	35
Property insurance only	62	62	—	—	—	—	—	—	—	62	62	—
Mortgage insurance only	20	20	—	6	6	—	—	—	—	13	13	—
Other combinations or no other items	2 738	2 527	211	63	60	3	17	12	5	2 659	2 456	203
No regular payments of interest and principal	135	131	4	—	—	—	—	—	—	135	131	4

Table 3a. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE PAYMENTS AND OTHER EXPENSES —Con.												
Real Estate Tax Per Housing Unit—Con.												
\$500 to \$599	393	351	42	71	71	—	24	20	5	297	259	38
\$600 to \$699	375	345	30	87	78	9	28	24	4	260	244	17
\$700 to \$799	360	311	49	84	80	4	34	31	3	243	201	42
\$800 to \$899	303	274	29	69	69	—	29	27	2	205	178	27
\$900 to \$999	266	237	29	73	67	6	10	10	—	183	160	22
\$1,000 to \$1,249	483	437	46	67	67	—	44	35	9	372	335	37
\$1,250 to \$1,499	328	301	27	51	43	8	26	22	4	251	236	15
\$1,500 to \$1,999	411	382	29	35	28	8	31	28	3	345	326	18
\$2,000 to \$2,499	141	135	6	10	10	—	4	4	—	127	121	6
\$2,500 or more	247	220	27	7	7	—	8	8	—	232	205	27
Not reported	140	127	13	—	—	—	—	—	—	140	127	13
Median	729	724	763	678	680	...	745	767	...	745	734	796
Mean	996	1 000	957	766	761	...	861	895	...	1 061	1 064	1 032
Acquired 1990 and 1991 (part)	650	619	30	56	52	3	9	9	—	586	559	27
Real Estate Tax Per \$1,000 Value												
Acquired before 1990	5 006	4 570	436	830	769	61	338	286	52	3 838	3 515	323
Less than \$5	407	363	44	65	62	3	20	11	9	322	290	32
\$5 to \$9	1 174	1 057	117	184	172	13	72	55	17	918	830	88
\$10 to \$14	1 606	1 471	135	280	266	14	109	97	11	1 218	1 108	110
\$15 to \$19	720	659	61	157	140	16	65	53	12	498	466	33
\$20 to \$24	446	405	41	82	70	12	30	29	—	334	306	28
\$25 to \$29	260	254	6	36	35	1	30	29	2	193	190	3
\$30 to \$39	180	166	14	26	25	1	6	6	—	148	135	13
\$40 to \$49	25	23	1	—	—	—	6	6	—	18	17	1
\$50 to \$59	—	—	—	—	—	—	—	—	—	—	—	—
\$60 or more	—	—	—	—	—	—	—	—	—	—	—	—
Not reported or not computed	189	172	16	—	—	—	—	—	—	189	172	16
Median	12	12	11	12	12	...	13	13	...	12	12	11
Acquired 1990 and 1991 (part)	650	619	30	56	52	3	9	9	—	586	559	27
Real Estate Tax as Percent of Rental Receipts												
Acquired before 1990	4 997	4 562	436	830	769	61	338	286	52	3 830	3 507	323
Less than 5 percent	216	204	12	51	51	—	7	2	4	158	150	8
5 to 9 percent	736	647	89	130	119	11	27	19	8	579	508	70
10 to 14 percent	1 034	920	114	170	162	7	87	69	17	778	689	89
15 to 19 percent	694	618	77	133	112	20	64	56	7	498	449	49
20 to 24 percent	320	301	20	60	59	1	35	29	6	225	212	13
25 to 29 percent	209	199	10	36	32	4	11	11	—	161	155	6
30 to 34 percent	97	92	6	17	17	—	13	13	—	67	61	6
35 to 39 percent	59	50	8	20	20	—	—	—	—	39	30	8
40 percent or more	230	219	11	37	37	—	11	11	—	181	171	11
Not reported or not computed	1 402	1 313	90	175	159	17	83	74	9	1 144	1 080	64
Median	14	14	13	14	14	...	15	16	...	13	14	12
Other properties	658	628	30	56	52	3	9	9	—	594	567	27

¹Detail does not add to total because more than one answer accepted.

RESIDENTIAL FINANCE

RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES 4-25

Table 4. Holder of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Value Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Monthly Rental Receipts Per Housing Unit, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
1-4-housing-unit properties with traditional first mortgage -----	5 656	1 126	1 466	87	48	410	1 313	121	150	8	16	120	89	85	488	129
PROPERTY CHARACTERISTICS																
Property Location by Geographic Area																
Inside MA'S -----	4 596	771	1 235	78	41	374	1 173	109	125	5	12	78	66	70	346	114
In central cities -----	2 076	335	516	32	15	141	558	45	58	5	9	44	32	35	195	57
Not in central cities -----	2 521	435	719	46	26	233	615	64	67	—	4	34	34	34	150	57
Outside MA'S -----	1 060	355	231	8	7	36	141	12	25	3	3	42	23	15	143	14
Number of Housing Units																
1 housing unit -----	4 219	835	1 022	52	37	327	1 021	92	132	7	12	108	74	76	326	99
2 housing units -----	966	202	286	22	7	48	217	16	14	—	4	4	11	9	105	22
3 housing units -----	223	43	72	—	4	15	36	7	—	—	—	6	—	—	25	4
4 housing units -----	249	46	86	6	1	20	39	6	4	1	—	3	—	1	33	4
Year Structure Built																
1989 to March 1990 -----	93	40	20	—	—	5	15	—	—	4	—	—	5	—	4	—
1987 and 1988 -----	104	12	33	4	—	8	37	—	4	—	—	2	—	—	4	—
1985 and 1986 -----	190	20	41	—	4	32	47	7	19	—	—	4	—	5	9	4
1980 to 1984 -----	382	73	95	6	5	45	107	15	15	—	—	—	—	7	10	5
1970 to 1979 -----	1 054	170	263	10	10	87	323	20	35	3	—	11	16	15	49	42
1960 to 1969 -----	820	126	207	11	13	40	188	25	23	1	5	36	35	3	88	19
1950 to 1959 -----	984	199	267	—	6	94	250	24	11	—	7	14	4	29	67	14
1940 to 1949 -----	592	152	144	12	4	35	118	1	10	—	—	18	7	4	69	18
1939 or earlier -----	1 309	314	363	43	6	54	202	28	33	—	4	29	20	19	171	23
Not reported -----	128	19	35	2	—	10	26	2	—	—	—	7	2	4	17	4
Purchase Price Per Housing Unit																
Properties acquired by purchase 1987 to 1991 (part) -----	1 921	422	481	19	5	129	417	27	39	4	5	54	30	8	224	58
Less than \$20,000 -----	278	100	51	2	—	5	19	2	2	—	—	20	4	—	65	7
\$20,000 to \$39,999 -----	449	116	66	1	—	34	104	3	8	—	—	6	8	3	82	17
\$40,000 to \$59,999 -----	379	66	92	4	—	20	103	11	10	—	—	17	—	—	46	9
\$60,000 to \$79,999 -----	238	57	74	—	—	17	41	4	16	—	—	2	6	4	5	10
\$80,000 to \$99,999 -----	115	18	39	2	—	11	27	—	4	—	5	—	8	—	3	—
\$100,000 to \$124,999 -----	145	9	44	—	—	7	60	1	—	—	—	4	—	—	11	9
\$125,000 to \$149,999 -----	82	10	34	—	—	13	25	—	—	—	—	—	—	—	—	—
\$150,000 to \$174,999 -----	71	6	33	4	—	4	10	5	—	4	—	5	—	—	2	—
\$175,000 to \$199,999 -----	34	10	5	—	—	9	6	—	—	—	—	—	5	—	—	—
\$200,000 to \$249,999 -----	61	12	16	4	5	5	18	—	—	—	—	—	—	—	1	—
\$250,000 to \$299,999 -----	23	7	6	2	—	—	4	—	—	—	—	—	—	—	4	—
\$300,000 to \$499,999 -----	38	9	16	—	—	4	—	—	—	—	—	—	—	—	5	5
\$500,000 or more -----	9	4	5	—	—	—	—	—	—	—	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Median -----	52 348	39 216	68 322	...	...	65 527	56 626	...	...	...	...	...	...	...	31 539	...
Mean -----	77 587	72 080	96 889	...	...	91 736	75 367	...	...	...	...	...	...	...	47 036	...
Other properties -----	3 735	703	985	67	44	281	897	94	111	4	11	66	59	78	264	71
Value																
Less than \$20,000 -----	200	72	24	—	—	5	10	—	3	—	3	23	—	5	45	12
\$20,000 to \$39,999 -----	833	226	182	3	9	44	119	19	42	—	4	17	34	4	112	19
\$40,000 to \$59,999 -----	1 039	221	230	—	—	69	252	12	40	—	2	24	11	30	119	29
\$60,000 to \$79,999 -----	987	157	250	10	12	89	279	23	27	3	—	23	9	24	75	7
\$80,000 to \$99,999 -----	541	94	139	10	2	41	172	10	8	1	5	3	9	4	31	10
\$100,000 to \$124,999 -----	456	80	110	—	7	35	138	10	10	—	—	7	9	4	29	16
\$125,000 to \$149,999 -----	325	57	94	7	6	33	70	12	6	—	—	3	—	9	22	7
\$150,000 to \$174,999 -----	249	34	101	9	—	16	57	4	—	—	—	6	5	—	12	7
\$175,000 to \$199,999 -----	271	27	86	9	—	32	77	1	—	—	—	12	9	5	9	3
\$200,000 to \$249,999 -----	266	61	73	8	9	25	48	7	1	4	—	1	—	—	23	5
\$250,000 to \$299,999 -----	174	24	67	19	1	1	38	7	3	—	—	—	3	—	2	8
\$300,000 to \$499,999 -----	196	32	70	4	1	18	47	14	4	—	2	—	—	—	3	—
\$500,000 or more -----	95	32	34	6	—	3	8	2	5	—	—	—	—	—	1	5
Not reported -----	23	10	7	—	2	—	—	—	—	—	—	2	—	—	3	—
Median -----	75 078	65 065	86 329	184 927	...	79 907	79 853	93 961	54 822	...	...	56 298	59 683	...	54 287	70 932
Mean -----	113 411	118 316	129 138	204 545	...	120 591	107 819	150 744	95 466	...	...	69 934	77 583	...	70 089	105 263

RESIDENTIAL FINANCE

RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES 4-27

Table 4. Holder of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Value Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Monthly Rental Receipts Per Housing Unit, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
OWNER CHARACTERISTICS																
Type of Owner																
Individual investor(s) -----	4 928	946	1 269	71	43	363	1 197	106	131	3	16	102	85	76	411	108
Limited partnership -----	33	7	8	—	3	2	—	—	2	—	—	—	—	5	3	5
Joint venture -----	48	12	19	—	2	6	—	—	1	5	—	—	2	—	2	—
General partnership -----	85	35	29	—	1	2	9	—	—	—	—	4	—	—	6	—
Real estate investment trust -----	15	6	2	—	—	—	—	—	—	—	—	—	—	—	4	2
Life insurance company -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Financial institution -----	3	—	2	—	—	2	—	—	—	—	—	—	—	—	—	—
Real estate corporation -----	16	1	10	—	—	—	—	—	—	—	—	—	—	—	1	5
Corporation—other than real estate -----	66	20	15	1	—	1	9	3	8	—	—	—	—	—	4	5
Housing cooperative organization -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Non-profit or church-related institution -----	18	5	5	4	—	—	3	—	—	—	—	—	—	—	1	—
Fraternal organization -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other -----	14	4	5	—	—	—	—	—	—	—	—	—	—	—	4	—
Not reported -----	430	91	102	10	—	34	95	11	9	—	—	15	2	4	52	4
1-4-housing-unit properties with traditional first mortgage -----	5 656	1 126	1 466	87	48	410	1 313	121	150	8	16	120	89	85	488	129
MORTGAGE CHARACTERISTICS																
Number of Mortgages																
1 mortgage -----	5 190	1 039	1 321	73	44	364	1 220	107	146	7	16	114	81	74	467	117
2 mortgages -----	438	81	135	9	4	42	92	11	3	1	—	6	8	11	21	12
3 or more mortgages -----	28	6	10	4	—	4	1	4	—	—	—	—	—	—	—	—
Form of Debt of First Mortgage																
Mortgage or deed of trust -----	5 392	1 088	1 451	87	44	397	1 302	121	148	8	16	120	89	85	317	120
Contract to purchase -----	264	38	15	—	4	13	11	—	2	—	—	—	—	—	172	9
Type of First Mortgage Instrument																
Fixed-rate, level-payment mortgage -----	4 095	706	801	50	43	332	1 199	99	131	4	14	61	83	78	405	91
Short-term with balloon payment mortgage -----	351	212	18	2	5	5	5	—	6	—	—	9	—	—	69	21
Graduated payment mortgage (GPM) -----	53	—	—	—	—	11	29	—	—	—	—	—	—	—	9	5
Adjustable rate mortgage (ARM) -----	1 132	201	640	34	1	63	81	22	9	4	2	50	7	7	1	10
Other type of mortgage -----	25	7	6	2	—	—	—	—	4	—	—	—	—	—	4	2
Origin of First Mortgage																
Mortgage made at time property acquired -----	3 769	753	979	65	24	251	840	80	114	8	7	74	43	55	370	105
Mortgage assumed at time property acquired -----	690	53	178	3	18	84	218	13	26	—	5	4	3	13	54	17
Mortgage placed later than acquisition of property -----	1 197	320	309	18	6	74	255	28	9	—	4	43	42	17	64	6
Refinanced mortgage -----	1 003	226	260	17	5	67	247	25	9	—	4	39	30	10	58	6
Same lender -----	247	51	63	8	3	9	50	7	4	—	2	13	12	5	17	4
Different lender -----	483	102	131	2	1	28	158	10	5	—	—	19	9	6	10	—
Not reported -----	272	73	66	6	2	30	38	7	—	—	2	7	9	—	31	2
Mortgage placed on property owned free and clear of debt -----	194	94	49	2	1	7	9	3	—	—	—	4	13	6	6	—
Purpose of First Mortgage Placed Later Than Acquisition of Property																
Mortgages placed later than acquisition of property -----	1 197	320	309	18	6	74	255	28	9	—	4	43	42	17	64	6
Secure better terms -----	379	73	66	1	1	21	156	14	5	—	2	6	11	10	10	2
Renew or extend loan that had fallen due, without increasing outstanding balance -----	52	24	4	—	—	8	3	3	—	—	—	—	2	—	9	—
Provide funds for additions, improvements, or repairs to property -----	155	44	61	6	—	2	11	—	—	—	—	11	4	7	8	—
Provide funds for consolidation of debts -----	80	25	23	—	—	6	2	3	—	—	—	4	8	—	8	—

4-28 RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES

RESIDENTIAL FINANCE

Table 4. Holder of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Value Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Monthly Rental Receipts Per Housing Unit, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

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	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE CHARACTERISTICS—Con.																
Purpose of First Mortgage Placed Later Than Acquisition of Property—Con.																
Provide funds for investment in other real estate -----	174	51	68	6	—	8	29	—	—	—	—	11	1	—	1	—
Provide funds for other types of investments -----	30	13	7	—	3	—	5	—	—	—	—	—	—	—	—	2
Provide funds for educational or medical expenses -----	14	6	1	—	1	—	6	—	—	—	—	—	—	—	—	—
Provide funds for purchase of consumer product -----	15	4	—	—	—	—	4	—	—	—	—	—	6	—	—	—
Other reasons -----	19	3	10	—	—	—	4	—	—	—	—	—	1	—	—	—
Not reported -----	279	76	68	6	2	29	35	7	4	—	2	11	9	—	28	2
Other properties -----	4 459	806	1 157	68	42	336	1 058	93	141	8	12	78	47	68	424	122
Year First Mortgage Made or Assumed																
1989 to 1991 (part) -----	1 461	404	328	10	5	96	284	14	18	4	—	45	34	—	184	35
1987 and 1988 -----	1 225	241	343	13	5	81	275	28	26	—	7	38	35	12	87	35
1985 and 1986 -----	1 011	192	203	15	4	97	258	41	46	1	2	27	3	23	86	15
1980 to 1984 -----	834	140	220	9	19	68	173	13	24	—	—	6	7	32	106	18
1975 to 1979 -----	763	104	257	28	10	50	202	16	20	3	3	5	6	19	26	15
1970 to 1974 -----	250	35	97	3	—	11	79	8	10	—	—	—	—	—	—	7
1969 or earlier -----	110	9	18	9	7	7	42	—	7	—	4	—	3	—	—	4
First Mortgage Loan																
Less than \$20,000 -----	1 020	276	252	14	20	44	162	10	24	—	4	40	41	7	103	25
\$20,000 to \$29,999 -----	845	179	191	12	13	36	176	12	30	—	3	19	9	18	120	26
\$30,000 to \$39,999 -----	879	166	225	4	4	74	190	34	23	3	4	10	1	20	95	26
\$40,000 to \$49,999 -----	657	107	150	13	2	62	179	8	16	—	—	25	8	20	59	9
\$50,000 to \$59,999 -----	500	88	130	11	4	34	167	10	17	1	—	5	1	8	25	—
\$60,000 to \$79,999 -----	621	94	166	9	—	76	170	8	24	—	5	5	13	7	33	12
\$80,000 to \$99,999 -----	354	63	70	6	1	26	120	11	5	—	—	14	6	—	24	8
\$100,000 to \$149,999 -----	452	68	152	11	—	38	108	17	13	—	—	2	9	5	15	14
\$150,000 to \$199,999 -----	169	36	65	4	—	12	34	10	—	4	—	—	—	—	3	1
\$200,000 to \$249,999 -----	43	10	18	—	5	1	7	—	—	—	—	—	—	—	—	2
\$250,000 to \$299,999 -----	43	15	16	—	—	—	—	1	—	—	—	—	—	—	6	5
\$300,000 or more -----	73	24	30	2	2	9	1	—	—	—	—	—	—	—	6	—
Median -----	41 283	36 494	44 330	49 870	...	48 319	47 168	45 918	39 230	...	...	31 471	23 712	...	32 294	35 194
Mean -----	59 958	59 727	67 805	67 326	...	67 889	55 509	65 907	47 358	...	...	38 106	42 983	...	43 517	57 693
First Mortgage Outstanding Debt																
Less than \$10,000 -----	769	181	214	17	15	41	124	7	14	—	4	31	30	6	65	20
\$10,000 to \$19,999 -----	862	239	196	3	9	34	142	15	8	—	—	19	21	8	146	21
\$20,000 to \$29,999 -----	824	140	194	12	11	60	168	14	36	3	5	19	3	33	103	22
\$30,000 to \$39,999 -----	690	133	164	4	2	48	180	29	26	—	2	4	4	9	66	19
\$40,000 to \$49,999 -----	599	96	151	15	4	51	174	1	20	—	—	28	4	13	38	4
\$50,000 to \$59,999 -----	380	62	88	3	—	47	134	14	13	1	—	—	1	4	8	4
\$60,000 to \$79,999 -----	537	84	130	12	1	51	153	11	15	—	5	16	13	7	32	9
\$80,000 to \$99,999 -----	332	70	71	3	—	25	118	9	5	—	—	2	3	—	14	12
\$100,000 to \$149,999 -----	366	40	145	10	—	31	86	12	13	—	—	2	9	5	3	9
\$150,000 to \$199,999 -----	153	40	55	4	—	12	27	8	—	4	—	—	—	—	2	1
\$200,000 to \$249,999 -----	45	14	15	—	5	1	7	—	—	—	—	—	—	—	—	2
\$250,000 to \$299,999 -----	45	9	17	2	—	4	—	1	—	—	—	—	—	—	6	5
\$300,000 or more -----	54	16	26	—	2	5	1	—	—	—	—	—	—	—	5	—
Median -----	35 401	30 142	37 889	43 852	...	44 361	42 454	38 523	36 324	...	...	25 455	16 895	...	23 193	30 781
Mean -----	53 104	51 322	60 045	59 093	...	62 508	50 901	60 002	43 399	...	...	32 718	37 040	...	35 014	52 851
Total Mortgage Outstanding Debt																
Less than \$10,000 -----	716	175	184	17	11	39	116	7	14	—	4	31	27	6	64	20
\$10,000 to \$19,999 -----	840	229	207	2	9	31	132	11	8	—	—	19	24	8	140	19
\$20,000 to \$29,999 -----	804	136	184	12	16	60	172	14	32	3	5	14	3	33	101	20
\$30,000 to \$39,999 -----	681	143	160	6	2	43	173	33	26	—	2	4	4	2	70	12
\$40,000 to \$49,999 -----	616	95	153	16	4	56	178	1	20	—	—	26	4	20	39	4
\$50,000 to \$59,999 -----	387	73	94	2	—	39	135	9	17	—	—	2	—	4	8	4
\$60,000 to \$79,999 -----	549	73	130	5	1	58	158	15	15	1	5	16	14	7	34	17
\$80,000 to \$99,999 -----	357	78	84	3	—	31	115	9	5	—	—	2	3	—	14	15
\$100,000 to \$149,999 -----	384	43	140	14	—	31	96	13	13	—	—	7	9	5	3	9
\$150,000 to \$199,999 -----	168	40	66	4	—	12	30	8	—	4	—	—	—	—	3	1

RESIDENTIAL FINANCE

RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES 4-29

Table 4. Holder of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Value Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Monthly Rental Receipts Per Housing Unit, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE CHARACTERISTICS—Con.																
Total Mortgage Outstanding Debt—Con.																
\$200,000 to \$249,999	49	14	20	—	5	1	7	—	—	—	—	—	—	—	—	2
\$250,000 to \$299,999	51	12	18	6	—	4	—	1	—	—	—	—	—	—	6	5
\$300,000 or more	54	16	26	—	2	5	1	—	—	—	—	—	—	—	5	—
Median	36 879	31 619	39 836	44 113	...	45 777	43 577	38 690	37 650	...	...	27 317	17 315	...	23 878	34 447
Mean	55 017	52 601	62 779	71 717	...	64 027	52 097	61 502	44 046	...	...	37 462	37 930	...	36 039	56 407
Current Interest Rate on First Mortgage																
Less than 7.0 percent	202	26	31	9	15	13	52	—	7	—	4	—	3	8	28	6
7.0 percent	141	8	42	1	4	11	60	—	—	—	—	—	—	8	1	5
7.1 to 7.4 percent	40	9	10	2	—	4	4	—	—	—	—	—	—	7	1	4
7.5 to 7.9 percent	124	31	38	2	—	10	18	2	3	—	—	—	—	16	3	1
8.0 percent	146	19	10	—	—	11	57	10	4	—	—	—	—	4	26	5
8.1 to 8.4 percent	118	17	47	2	4	27	9	3	3	—	—	4	2	—	1	—
8.5 to 8.9 percent	557	54	185	14	8	37	169	11	22	4	3	3	4	14	24	4
9.0 percent	307	58	90	12	—	15	57	4	11	3	—	9	—	—	49	—
9.1 to 9.4 percent	398	68	197	4	1	37	51	13	8	—	—	4	—	4	9	1
9.5 to 9.9 percent	926	129	260	10	5	70	305	24	30	—	7	29	18	5	22	13
10.0 percent	454	75	50	2	4	25	114	4	13	—	2	6	—	2	141	16
10.1 to 10.4 percent	400	103	138	5	—	35	66	15	—	—	—	11	3	—	12	12
10.5 to 10.9 percent	629	152	153	14	5	49	145	19	19	—	—	16	13	7	26	11
11.0 percent	180	58	24	1	—	—	41	1	12	—	—	—	—	—	36	7
11.1 to 11.4 percent	133	50	34	1	—	8	9	2	2	—	—	4	—	11	7	6
11.5 to 11.9 percent	313	93	74	2	1	20	71	1	10	—	—	12	1	—	16	12
12.0 percent	148	28	19	1	—	—	22	—	—	—	—	11	1	—	57	9
12.1 to 13.9 percent	317	106	45	6	3	24	58	11	5	1	—	7	20	—	23	9
14.0 percent	17	9	2	—	—	—	2	—	—	—	—	—	—	—	5	—
14.1 percent or more	107	35	19	—	—	14	4	—	—	—	—	5	23	—	1	6
Median	9.9	10.3	9.6	9.2	...	9.7	9.7	9.8	9.7	...	...	10.2	11.8	...	10.0	10.3
Points Paid as Interest on First Mortgage																
With mortgage placed	4 965	1 073	1 288	83	30	326	1 096	108	123	8	11	116	86	72	434	111
No points	1 483	367	413	29	3	13	161	24	30	3	—	61	24	17	302	36
Less than 1 point	35	7	16	5	—	—	4	—	—	—	—	—	—	—	—	3
1 point	238	73	62	6	2	5	38	3	4	—	2	8	10	14	7	4
1.1 to 1.9 points	93	13	40	—	—	10	29	1	—	—	—	—	—	—	—	—
2 points	193	60	65	5	—	9	28	5	—	—	—	17	3	2	1	—
2.1 to 2.9 points	109	24	35	—	—	9	31	6	—	—	—	—	—	4	—	—
3 points	73	13	41	—	—	—	15	—	—	—	—	4	—	—	—	—
3.1 to 3.9 points	21	—	9	—	—	1	11	—	—	—	—	—	—	—	—	—
4 points	14	—	3	—	—	—	4	—	—	—	—	2	4	—	—	—
4.1 to 4.9 points	7	—	—	—	—	—	5	—	—	—	—	—	2	—	—	—
5 points	12	—	1	—	—	—	10	—	—	—	—	—	—	—	—	—
5.1 to 5.9 points	3	—	—	—	—	—	3	—	—	—	—	—	—	—	—	—
6 points or more	32	—	11	—	—	1	8	—	5	—	—	—	4	—	3	—
Not reported or don't know	2 654	515	594	38	25	278	748	69	84	5	9	24	39	35	121	69
With mortgage assumed	690	53	178	3	18	84	218	13	26	—	5	4	3	13	54	17
Term of First Mortgage																
Less than 5 years	173	124	11	—	—	1	1	—	—	—	—	9	—	—	18	9
5 years	198	93	27	—	—	—	5	—	—	—	—	10	5	—	45	13
6 to 9 years	153	53	15	2	—	6	—	—	2	—	—	9	14	—	48	4
10 years	299	97	38	—	10	10	2	—	3	4	2	8	16	6	86	17
11 to 14 years	109	43	21	—	—	5	—	—	4	—	—	14	—	—	22	—
15 years	793	217	180	1	3	53	140	23	9	—	—	45	21	—	83	21
16 to 19 years	34	7	8	—	—	—	—	—	—	—	—	1	—	5	7	7
20 years	477	119	158	14	3	45	12	5	11	—	—	9	5	2	82	14
21 to 24 years	20	—	3	—	—	—	8	—	—	—	—	—	—	—	10	—
25 years	355	47	171	29	5	9	75	1	1	—	—	6	2	—	7	3
26 to 29 years	67	19	21	—	—	—	19	—	3	—	—	—	—	2	2	—
30 years	2 820	279	754	41	24	272	1 039	92	97	1	14	9	27	70	72	29
More than 30 years	120	15	50	—	5	10	—	—	16	3	—	—	—	—	2	10
No stated term	38	13	9	—	—	—	4	—	5	—	—	—	—	—	5	2
Median	30	15	30	25	...	30	30	30	30	...	...	15	15	...	15	15

4-30 RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES

RESIDENTIAL FINANCE

Table 4. Holder of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Value Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Monthly Rental Receipts Per Housing Unit, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE CHARACTERISTICS—Con.																
Unexpired Term of First Mortgage																
Less than 5 years -----	604	268	119	12	6	18	19	4	9	—	—	23	5	—	90	32
5 to 9 years -----	750	192	168	4	3	27	106	1	3	4	6	28	42	6	134	26
10 to 14 years -----	876	231	210	4	9	49	164	27	23	—	—	31	11	9	95	13
15 to 19 years -----	680	110	176	27	4	49	170	12	15	—	3	19	4	28	49	13
20 to 24 years -----	528	91	172	23	5	37	104	17	25	4	—	6	—	21	20	3
25 to 29 years -----	1 276	121	365	12	4	136	469	45	43	—	2	9	17	8	30	17
30 or more years -----	177	23	66	—	—	10	59	2	1	—	—	7	—	—	4	6
No stated term or not computed -----	766	90	191	5	18	84	222	13	31	—	5	4	3	13	66	20
Median -----	16	11	19	18	...	22	24	22	21	...	...	11	9	...	9	9
Servicer of First Mortgage																
Commercial bank or trust company -----	1 102	954	19	—	2	—	71	13	—	—	—	—	—	20	22	2
Savings and loan association, federal savings bank -----	1 691	11	1 295	8	—	17	287	19	23	—	—	6	—	21	2	2
Mutual savings bank -----	98	—	—	68	3	—	16	3	—	—	—	—	—	—	—	7
Life insurance company -----	27	—	—	—	23	—	5	—	—	—	—	—	—	—	—	—
Mortgage banker or mortgage company -----	1 667	108	116	9	17	365	870	57	62	3	3	—	3	18	13	24
Federally-sponsored secondary market agency or pool -----	7	—	—	—	—	3	—	4	—	—	—	—	—	—	—	—
Conventional mortgage pool -----	17	2	—	—	—	4	4	7	—	—	—	—	—	—	—	—
Other federal agency -----	61	—	—	—	—	—	—	—	61	—	—	—	—	—	—	—
Real estate investment trust -----	5	—	—	—	—	—	—	—	—	5	—	—	—	—	—	—
Pension or retirement fund -----	7	—	—	—	—	—	—	—	—	—	7	—	—	—	—	—
Credit union -----	115	—	—	—	—	—	4	—	—	—	—	111	—	—	—	—
Finance company -----	79	—	—	—	—	—	—	—	—	—	—	—	79	—	—	—
State or municipal government or housing finance agency -----	17	—	—	—	—	—	—	—	—	—	—	—	—	17	—	—
Individual or individual's estate -----	385	4	—	—	—	—	—	—	—	—	—	—	—	—	376	4
Other -----	102	—	—	—	—	4	11	—	—	—	2	—	—	—	23	62
Not reported -----	276	47	36	2	4	18	45	18	4	—	4	4	7	9	52	26
Holder's Acquisition of First Mortgage																
Originated directly from borrower -----	3 517	934	1 232	63	7	243	271	41	68	5	2	117	66	25	391	54
Purchased from present servicer -----	17	11	—	—	1	—	5	—	—	—	—	—	—	—	—	—
Purchased from someone else -----	1 836	140	205	24	37	143	941	65	61	3	14	4	21	61	83	37
Not reported -----	287	41	29	—	4	24	96	15	22	—	—	—	3	—	14	38
First Mortgage Assumption																
Assumption allowed with changes in terms -----	762	113	395	7	—	15	97	18	26	—	—	10	—	11	47	23
Assumption allowed without changes in terms -----	1 604	105	279	10	18	155	700	18	60	4	9	13	11	53	137	33
No mortgage assumption allowed -----	2 847	842	701	66	22	192	420	63	41	4	7	83	76	21	277	31
Not reported -----	442	67	91	3	8	48	96	22	22	—	—	15	2	—	26	42
First Mortgage Penalty Clause																
Yes -----	465	50	159	20	6	9	96	40	5	—	—	5	27	11	30	8
No -----	4 881	1 016	1 237	64	35	369	1 153	72	135	8	16	107	60	68	454	88
Not reported -----	310	60	70	3	8	32	64	9	9	—	—	9	2	7	4	32
First Mortgage Loan as Percent of Purchase Price																
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	4 286	769	1 108	64	39	330	1 013	90	136	8	12	70	43	68	422	117
Less than 40 percent -----	134	17	30	4	13	8	28	—	3	—	—	5	3	—	15	9
40 to 49 percent -----	123	22	48	—	4	6	26	4	3	—	—	4	—	—	6	—
50 to 59 percent -----	248	35	64	8	4	41	51	—	4	—	—	7	1	4	15	12
60 to 69 percent -----	372	51	100	4	—	24	98	9	6	—	—	5	6	4	52	12
70 to 79 percent -----	817	130	263	23	3	72	175	28	5	1	—	23	11	19	55	10
80 to 89 percent -----	961	176	283	10	1	59	214	24	36	—	5	19	9	16	82	26
90 to 94 percent -----	778	197	180	8	9	62	157	8	30	3	4	5	8	10	73	26
95 to 99 percent -----	293	53	65	2	5	10	97	10	8	—	3	—	—	2	35	3

RESIDENTIAL FINANCE

RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES 4-31

Table 4. Holder of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Value Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Monthly Rental Receipts Per Housing Unit, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE CHARACTERISTICS—Con.																
First Mortgage Loan as Percent of Purchase Price—Con.																
100 percent or more -----	559	87	74	6	—	47	169	7	40	4	—	1	4	12	88	19
Not reported -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Median -----	84	87	81	77	...	82	86	81	91	...	...	...	...	...	88	85
Other properties -----	1 370	357	358	22	10	80	300	31	14	—	4	51	47	17	66	12
Total Outstanding Debt as a Percent of Value																
Less than 20 percent -----	849	168	258	26	16	42	164	20	20	—	6	10	14	7	81	16
20 to 29 percent -----	504	122	126	8	9	27	105	17	—	—	—	21	4	6	44	14
30 to 39 percent -----	595	106	181	8	11	45	128	12	6	—	—	16	23	23	31	6
40 to 49 percent -----	582	95	133	16	2	67	150	10	12	3	—	14	16	—	51	14
50 to 59 percent -----	698	136	191	5	—	66	158	15	24	—	2	12	7	7	66	7
60 to 69 percent -----	831	178	229	13	—	55	207	12	21	4	—	13	12	19	55	15
70 to 79 percent -----	660	107	184	2	3	42	156	7	26	1	—	17	9	11	55	40
80 to 89 percent -----	378	86	62	4	—	19	107	9	17	—	5	7	3	2	48	8
90 to 99 percent -----	244	45	39	2	5	14	92	6	9	—	—	—	—	—	29	2
100 percent or more -----	293	73	57	4	—	32	45	11	16	—	3	9	—	9	26	8
Not reported -----	23	10	7	—	2	—	—	—	—	—	—	2	—	—	3	—
Median -----	54	54	51	41	...	53	56	50	66	...	...	48	41	...	55	65
Index Used on Adjust Interest Rate on ARM																
Properties with adjustable rate first mortgage --	1 132	201	640	34	1	63	81	22	9	4	2	50	7	7	1	10
Treasury security -----	451	108	196	16	—	33	46	11	5	—	—	32	—	—	—	3
Average cost of funds in bank district -----	309	12	259	4	—	6	23	—	5	—	—	—	—	—	—	—
National average cost of funds-----	34	—	29	4	—	—	—	1	—	—	—	—	—	—	—	—
OTS contract mortgage rate -----	23	—	23	—	—	—	—	—	—	—	—	—	—	—	—	—
Other method -----	186	53	90	7	1	1	3	—	—	—	2	18	7	—	1	2
No index used -----	35	6	14	—	—	4	—	3	—	—	—	—	—	7	—	—
Not reported -----	95	21	29	2	—	19	9	7	—	4	—	—	—	—	—	4
Other properties -----	4 524	925	825	53	48	347	1 232	99	141	4	14	70	83	78	487	119
Frequency With Which Rate Can Be Adjusted																
Properties with adjustable rate first mortgage --	1 132	201	640	34	1	63	81	22	9	4	2	50	7	7	1	10
Monthly -----	243	16	203	1	—	1	18	1	—	—	—	—	2	—	1	—
Every 3 months -----	45	12	10	—	—	8	—	—	—	4	2	5	—	—	—	4
Every 6 months -----	160	25	97	5	—	17	17	—	—	—	—	—	—	—	—	—
Yearly -----	494	97	256	18	1	27	35	12	9	—	—	34	1	—	—	3
Every 3 years -----	86	18	45	10	—	5	—	—	—	—	—	3	3	—	—	3
Every 5 years -----	31	12	13	—	—	—	3	—	—	—	—	3	—	—	—	—
Other -----	45	17	11	—	—	2	—	3	—	—	—	5	—	7	—	—
Not reported -----	27	3	7	—	—	3	8	6	—	—	—	—	—	—	—	—
Other properties -----	4 524	925	825	53	48	347	1 232	99	141	4	14	70	83	78	487	119
Interest Rate Changed Since Mortgage Made																
Properties with adjustable rate first mortgage --	1 132	201	640	34	1	63	81	22	9	4	2	50	7	7	1	10
Yes, rate has changed -----	916	139	570	29	1	38	66	10	9	—	—	34	7	7	1	5
No change since mortgage made -----	121	38	43	2	—	5	7	6	—	—	2	17	—	—	—	—
Not reported -----	95	23	27	2	—	21	8	6	—	4	—	—	—	—	—	4
Other properties -----	4 524	925	825	53	48	347	1 232	99	141	4	14	70	83	78	487	119

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE CHARACTERISTICS—Con.																
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate																
Monthly payments can change (other than change in interest rate) -----	368	14	254	6	—	17	55	2	—	—	—	5	2	—	9	5
Payments can change monthly -----	7	—	7	—	—	—	—	—	—	—	—	—	—	—	—	—
Payments can change every three months -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Payments can change every six months -----	36	6	29	—	—	—	—	—	—	—	—	—	—	—	—	—
Payments can change yearly -----	255	3	201	4	—	6	29	2	—	—	—	5	2	—	4	—
Payments can change every three years -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Payments can change every five years -----	9	—	3	2	—	—	4	—	—	—	—	—	—	—	—	—
Other -----	43	4	14	—	—	6	18	—	—	—	—	—	—	—	—	—
Not reported -----	18	—	—	—	—	5	4	—	—	—	—	—	—	—	5	5
Monthly payments cannot change -----	5 198	1 088	1 188	78	48	375	1 254	113	146	4	16	116	87	85	480	120
Not reported -----	90	24	23	2	—	19	5	6	4	4	—	—	—	—	—	4
First Mortgage Allows for Negative Amortization																
Monthly payments can change (other than change in interest rate) -----	368	14	254	6	—	17	55	2	—	—	—	5	2	—	9	5
Yes, unrestricted negative amortization -----	177	—	169	2	—	—	6	—	—	—	—	—	—	—	—	—
Yes, restricted negative amortization -----	72	—	43	—	—	1	27	1	—	—	—	—	—	—	—	—
No negative amortization allowed -----	102	14	37	4	—	11	20	1	—	—	—	5	2	—	4	5
Not reported -----	18	—	5	—	—	5	3	—	—	—	—	—	—	—	5	—
Monthly payments cannot change -----	5 198	1 088	1 188	78	48	375	1 254	113	146	4	16	116	87	85	480	120
Not reported -----	90	24	23	2	—	19	5	6	4	4	—	—	—	—	—	4
MORTGAGE PAYMENTS AND OTHER EXPENSES																
Method of Payment of First Mortgage																
Regular payments of interest and/or principal ----	5 647	1 126	1 466	87	48	410	1 313	121	145	8	16	120	89	85	484	129
Interest and principal -----	5 521	1 081	1 451	87	43	405	1 308	121	144	4	16	120	89	85	458	110
Fully amortized -----	5 088	885	1 347	81	37	397	1 295	121	144	4	16	107	89	78	399	90
Not fully amortized -----	432	196	104	6	6	8	13	—	—	—	—	14	—	7	59	20
Interest only -----	127	45	15	—	6	5	5	—	2	4	—	—	—	—	26	19
No regular payments required -----	9	—	—	—	—	—	—	—	5	—	—	—	—	—	4	—
Items Included in First Mortgage Payment																
Regular payments of both interest and principal --	5 521	1 081	1 451	87	43	405	1 308	121	144	4	16	120	89	85	458	110
Real estate taxes and property insurance -----	2 255	210	439	24	26	235	764	97	97	1	14	14	16	65	46	29
With no other items -----	1 010	107	206	6	7	103	414	19	43	1	10	6	7	20	41	19
With other items -----	1 244	103	233	18	19	132	562	45	54	—	4	8	9	45	5	10
Real estate taxes only -----	446	56	211	25	3	34	40	5	10	3	—	10	11	9	16	12
Property insurance only -----	62	10	6	—	—	4	9	—	3	—	—	5	7	—	18	—
Mortgage insurance only -----	20	4	16	—	—	—	—	—	—	—	—	—	—	—	—	—
Other combinations or no other items -----	2 738	801	778	37	13	132	283	52	34	—	2	92	56	11	378	69
No regular payments of interest and principal ----	135	45	15	—	6	5	5	—	6	4	—	—	—	—	30	19
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit																
Regular monthly payments of interest and/or principal -----	5 647	1 126	1 466	87	48	410	1 313	121	145	8	16	120	89	85	484	129
Less than \$100 -----	417	79	118	18	15	26	88	—	16	—	4	4	5	3	28	12
\$100 to \$199 -----	1 100	222	323	12	15	51	207	26	9	1	5	27	19	20	143	21
\$200 to \$299 -----	1 186	245	266	14	9	78	272	24	43	3	2	25	18	24	137	25
\$300 to \$399 -----	824	185	190	7	3	52	191	17	24	—	—	17	12	20	76	30
\$400 to \$499 -----	588	107	146	10	—	58	156	20	6	—	—	25	8	9	39	2
\$500 to \$599 -----	423	85	93	3	—	44	123	9	31	—	—	4	1	5	18	6
\$600 to \$699 -----	317	46	99	8	—	24	87	2	9	—	5	6	9	—	17	6
\$700 to \$799 -----	200	32	44	—	2	30	55	4	4	—	—	6	3	—	5	15
\$800 to \$899 -----	97	18	33	—	—	7	39	—	—	—	—	—	—	—	—	—

RESIDENTIAL FINANCE

RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES 4-33

Table 4. Holder of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Value Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Monthly Rental Receipts Per Housing Unit, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Holder of first mortgage															
	Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally-sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.																
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit—Con.																
\$900 to \$999 -----	84	10	18	—	—	14	18	6	—	—	—	6	2	—	4	5
\$1,000 to \$1,249 -----	166	19	60	7	—	4	43	5	4	4	—	—	9	5	7	2
\$1,250 to \$1,499 -----	78	19	26	8	—	—	17	4	—	—	—	—	—	—	4	—
\$1,500 or more -----	168	57	51	—	5	21	18	3	—	—	—	—	2	—	6	5
Median -----	314	308	313	290	...	394	347	360	319	...	...	323	320	...	252	320
Mean -----	460	503	513	453	...	537	424	472	361	...	...	369	431	...	328	474
No regular payments required -----	9	—	—	—	—	—	—	—	5	—	—	—	—	—	4	—
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts																
Acquired before 1990 and regular payments of interest and/or principal on first mortgage ----	4 993	939	1 321	79	44	381	1 190	113	135	8	16	110	76	85	392	103
Less than 20 percent -----	163	30	34	9	21	5	39	1	—	—	—	—	3	2	14	6
20 to 29 percent -----	197	41	62	4	—	10	60	1	4	—	—	—	2	—	15	—
30 to 39 percent -----	265	20	104	6	1	15	63	3	5	—	—	5	4	11	14	14
40 to 49 percent -----	302	51	69	2	4	28	88	5	7	—	—	10	3	9	19	6
50 to 59 percent -----	309	68	90	12	6	29	67	5	—	—	—	4	3	7	8	9
60 to 69 percent -----	430	79	111	—	—	40	115	17	7	—	2	9	1	8	36	5
70 to 79 percent -----	413	68	119	—	—	48	104	7	20	1	—	14	4	8	21	—
80 to 89 percent -----	332	48	91	—	—	16	78	8	15	—	—	14	4	11	39	8
90 to 99 percent -----	231	34	64	2	—	8	69	7	6	—	—	6	—	14	12	8
100 percent or more -----	1 056	229	243	9	4	80	240	30	39	—	10	28	29	—	85	29
Not reported or not computed -----	1 296	272	334	35	8	100	266	32	32	7	3	20	23	15	130	19
Median -----	74	76	71	...	...	72	72	85	85	...	...	81	...	...	81	82
Other properties -----	663	187	145	7	5	29	124	8	15	—	—	10	14	—	96	25
Real Estate Tax Per \$1,000 Value																
Acquired before 1990 -----	5 006	942	1 323	79	44	381	1 190	114	140	8	16	110	76	85	395	103
Less than \$5 -----	407	104	102	9	14	26	104	5	15	—	—	14	5	—	7	3
\$5 to \$9 -----	1 174	204	319	23	12	131	289	29	23	3	5	22	13	7	70	24
\$10 to \$14 -----	1 606	286	427	26	3	106	360	42	57	—	11	35	29	24	171	28
\$15 to \$19 -----	720	137	166	5	4	66	183	27	8	1	—	8	15	23	56	22
\$20 to \$24 -----	446	85	117	4	4	20	122	9	14	—	—	9	2	2	41	14
\$25 to \$29 -----	260	45	68	4	4	24	58	1	7	—	—	11	1	23	14	—
\$30 to \$39 -----	180	37	57	3	—	7	42	—	4	—	—	5	4	5	9	6
\$40 to \$49 -----	25	—	3	—	1	—	10	—	—	—	—	4	—	—	7	—
\$50 to \$59 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$60 or more -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Not reported or not computed -----	189	45	65	4	2	1	21	2	12	4	—	2	7	—	20	6
Median -----	12	12	12	11	...	11	12	12	12	...	...	12	...	...	13	13
Acquired 1990 and 1991 (part) -----	650	184	142	7	5	29	124	6	10	—	—	10	14	—	94	25
Real Estate Tax as Percent of Rental Receipts																
Acquired before 1990 -----	4 997	939	1 321	79	44	381	1 190	113	140	8	16	110	76	85	392	103
Less than 5 percent -----	216	79	45	—	6	8	54	3	3	—	—	4	3	—	10	—
5 to 9 percent -----	736	125	216	15	8	65	157	6	21	—	5	20	4	7	73	15
10 to 14 percent -----	1 034	147	283	9	4	89	268	25	27	1	2	43	21	11	77	26
15 to 19 percent -----	694	114	180	7	2	57	185	23	21	—	—	11	12	28	47	6
20 to 24 percent -----	320	42	75	2	8	27	109	10	8	—	—	1	6	15	9	8
25 to 29 percent -----	209	52	52	—	4	15	52	—	5	—	—	9	2	9	5	—
30 to 34 percent -----	97	29	22	—	—	1	30	3	—	—	—	2	—	—	5	6
35 to 39 percent -----	59	18	17	4	—	3	10	1	—	—	—	—	—	—	—	5
40 percent or more -----	230	32	67	6	4	14	39	10	12	—	6	1	1	—	25	13
Not reported or not computed -----	1 402	300	363	35	8	101	284	33	44	7	3	20	27	15	137	24
Median -----	14	13	13	...	...	13	14	16	14	...	...	12	...	...	12	14
Other properties -----	658	187	145	7	5	29	124	8	10	—	—	10	14	—	96	25

Table 5. First Mortgage Loan, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties—Con.

[Number of mortgaged properties in thousands. Mortgage made 1987 to 1991 (part). Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, and Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

	Amount of first mortgage loan													
United States	Total	Less than \$20,000	\$20,000 to \$29,999	\$30,000 to \$39,999	\$40,000 to \$49,999	\$50,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 to \$149,999	\$150,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 or more	Median (dollars)
OWNER CHARACTERISTICS														
Type of Owner														
Individual investor(s) -----	2 292	344	244	313	262	169	279	205	288	102	33	18	35	49 362
Limited partnership -----	15	3	—	2	—	—	3	—	4	1	—	—	2	...
Joint venture -----	30	2	7	5	4	4	—	—	1	8	—	—	—	...
General partnership -----	50	5	8	—	7	5	5	5	5	1	2	5	4	...
Real estate investment trust -----	11	—	1	—	—	—	—	—	1	2	2	—	4	...
Life insurance company -----	—	—	—	—	—	—	—	—	—	—	—	—	—	...
Financial institution -----	—	—	—	—	—	—	—	—	—	—	—	—	—	...
Real estate corporation -----	11	—	—	5	—	6	—	—	—	—	1	—	—	...
Corporation—other than real estate -----	29	10	—	2	—	—	1	1	4	2	2	5	2	...
Housing cooperative organization -----	—	—	—	—	—	—	—	—	—	—	—	—	—	...
Non-profit or church-related institution -----	8	2	—	4	1	—	1	—	—	—	—	—	—	...
Fraternal organization -----	—	—	—	—	—	—	—	—	—	—	—	—	—	...
Other -----	12	8	—	—	1	—	—	—	—	—	—	4	—	...
Not reported -----	230	31	30	23	31	30	25	25	10	16	—	5	4	49 850
1-4-housing-unit properties with traditional first mortgage -----	2 686	405	289	353	305	213	312	236	314	133	40	36	51	49 727
MORTGAGE CHARACTERISTICS														
Number of Mortgages														
1 mortgage -----	2 549	380	280	331	296	200	300	221	293	128	38	35	47	49 561
2 mortgages -----	135	23	9	21	9	13	12	15	21	4	2	1	3	53 793
3 or more mortgages -----	2	1	—	—	—	—	—	—	—	—	—	—	1	...
Form of Debt of First Mortgage														
Mortgage or deed of trust -----	2 537	351	258	325	281	212	310	236	310	130	40	36	50	52 584
Contract to purchase -----	150	54	31	28	24	2	3	—	4	2	—	—	1	26 541
Origin of First Mortgage														
Mortgage made at time property acquired -----	1 735	214	195	223	196	141	197	158	226	99	26	24	35	52 775
Mortgage assumed at time property acquired -----	196	47	23	29	16	23	26	10	3	—	7	11	—	39 386
Mortgage placed later than acquisition of property -----	755	143	71	100	93	49	89	68	84	33	7	1	16	46 813
Refinanced mortgage -----	632	86	59	86	90	42	83	61	78	23	7	1	16	49 481
Same lender -----	161	25	18	21	23	11	20	11	20	1	3	1	8	47 273
Different lender -----	301	27	19	39	34	28	44	38	50	13	4	—	7	61 936
Not reported -----	170	34	23	26	33	3	20	12	8	10	—	—	1	40 745
Mortgage placed on property owned free and clear of debt -----	123	58	12	14	3	7	6	7	7	10	—	—	—	23 473
Purpose of First Mortgage Placed Later Than Acquisition of Property														
Mortgages placed later than acquisition of property -----	755	143	71	100	93	49	89	68	84	33	7	1	16	46 813
Secure better terms -----	235	13	8	34	36	17	45	36	28	13	2	—	2	64 110
Renew or extend loan that had fallen due, without increasing outstanding balance -----	41	7	3	7	5	10	2	1	2	—	—	—	4	...
Provide funds for additions, improvements, or repairs to property -----	95	34	8	9	7	11	9	4	9	3	—	1	—	36 495
Provide funds for consolidation of debts -----	54	14	18	4	4	—	7	—	1	3	—	—	2	...
Provide funds for investment in other real estate -----	115	20	11	9	6	11	1	9	33	6	4	—	4	59 519
Provide funds for other types of investments -----	8	—	—	4	—	—	1	—	2	—	1	—	—	...
Provide funds for educational or medical expenses -----	5	—	—	2	—	—	2	1	—	—	—	—	—	...
Provide funds for purchase of consumer product -----	15	11	—	—	4	—	—	—	—	—	—	—	—	...
Other reasons -----	16	3	1	1	—	—	6	—	4	—	—	—	—	...
Not reported -----	171	41	21	30	31	—	15	17	4	9	—	—	3	37 786
Other properties -----	1 931	262	218	253	212	164	223	168	229	99	33	35	35	51 301
Current Interest Rate on First Mortgage														
Less than 7.0 percent -----	40	21	5	2	5	—	2	1	—	—	—	—	4	...
7.0 percent -----	3	—	—	—	—	—	3	—	—	—	—	—	—	...
7.1 to 7.4 percent -----	11	—	—	—	—	—	—	—	7	4	—	—	—	...
7.5 to 7.9 percent -----	44	8	7	10	—	7	—	6	—	5	—	—	1	...
8.0 percent -----	32	8	4	7	2	1	—	5	4	—	—	—	—	...
8.1 to 8.4 percent -----	56	2	4	14	—	3	4	4	4	12	—	1	9	...
8.5 to 8.9 percent -----	193	21	8	13	22	20	5	29	32	26	6	5	5	84 765
9.0 percent -----	129	26	6	31	11	13	17	7	12	4	—	—	3	42 261
9.1 to 9.4 percent -----	236	9	15	28	34	31	39	15	33	17	1	5	8	60 629
9.5 to 9.9 percent -----	477	47	21	69	72	36	73	51	70	25	6	5	3	58 286
10.0 percent -----	244	23	32	45	31	21	27	15	32	1	1	6	9	47 063
10.1 to 10.4 percent -----	270	22	32	23	43	21	32	32	30	17	3	10	5	57 438
10.5 to 10.9 percent -----	352	35	44	40	42	27	61	32	39	16	15	—	—	55 214
11.0 percent -----	112	21	12	4	20	16	15	8	16	—	—	—	—	49 547
11.1 to 11.4 percent -----	56	18	7	—	—	6	3	5	12	1	2	—	2	...
11.5 to 11.9 percent -----	147	26	34	27	15	4	7	25	5	2	—	—	—	35 032
12.0 percent -----	82	29	19	20	1	1	4	1	5	—	2	—	—	26 306
12.1 to 13.9 percent -----	147	61	27	15	5	7	18	1	8	—	—	5	—	24 548
14.0 percent -----	4	4	—	—	—	—	—	—	—	—	—	—	—	...
14.1 percent or more -----	54	24	14	3	2	—	5	—	4	—	—	—	2	...
Median -----	10.0	10.7	10.6	10.0	10.0	9.9	10.0	10.0	9.9	9.4	...	...	9.2	...

Table 5. First Mortgage Loan, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties—Con.

[Number of mortgaged properties in thousands. Mortgage made 1987 to 1991 (part). Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, and Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Amount of first mortgage loan													Median (dollars)
	Total	Less than \$20,000	\$20,000 to \$29,999	\$30,000 to \$39,999	\$40,000 to \$49,999	\$50,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 to \$149,999	\$150,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 or more	
MORTGAGE CHARACTERISTICS—Con.														
Term of First Mortgage														
Less than 5 years	167	62	28	22	14	8	9	7	11	—	—	—	6	27 877
5 years	166	61	18	18	14	12	16	10	14	—	2	—	2	32 677
6 to 9 years	129	66	28	9	4	—	—	7	4	—	2	5	5	20000-
10 years	188	77	22	33	16	12	6	3	3	5	5	—	6	27 665
11 to 14 years	68	26	10	5	4	10	2	8	—	—	—	5	—	...
15 years	420	43	66	95	76	22	43	18	32	18	4	2	1	40 733
16 to 19 years	1	—	—	—	—	1	—	—	—	—	—	—	—	...
20 years	167	9	21	30	35	12	15	8	20	9	—	9	—	46 607
21 to 24 years	5	—	—	4	—	—	—	—	1	—	—	—	—	...
25 years	96	16	7	8	23	13	11	4	8	4	—	—	—	47 013
26 to 29 years	13	—	3	—	—	4	4	—	—	—	1	—	—	...
30 years	1 196	46	82	126	116	113	202	162	213	84	14	16	23	71 426
More than 30 years	49	—	—	2	3	5	3	11	7	11	5	—	3	...
No stated term	21	—	4	—	—	1	1	—	1	2	6	—	6	...
Median	25	10	15	15	20	30	30	30	30	30	...	...	...	...
Servicer of First Mortgage														
Commercial bank or trust company	639	167	84	93	56	51	53	40	42	29	5	6	13	37 352
Savings and loan association, federal savings bank	784	46	66	83	95	65	97	66	149	65	19	8	25	67 646
Mutual savings bank	27	—	2	1	4	6	—	3	5	4	—	—	2	...
Life insurance company	8	—	4	—	—	—	5	—	—	—	—	—	—	...
Mortgage banker or mortgage company	604	36	47	85	59	62	118	89	64	29	7	1	5	62 029
Federally-sponsored secondary market agency or pool	4	—	—	—	—	—	—	4	—	—	—	—	—	...
Conventional mortgage pool	13	2	—	4	—	3	—	—	4	—	—	—	—	...
Other federal agency	9	—	—	—	9	—	—	—	—	—	—	—	—	...
Real estate investment trust	4	—	—	—	—	—	—	—	—	4	—	—	—	...
Pension or retirement fund	5	—	—	—	—	—	5	—	—	—	—	—	—	...
Credit union	83	24	13	9	20	3	5	3	2	—	4	—	—	...
Finance company	62	21	6	—	8	1	13	2	9	—	—	—	—	...
State or municipal government or housing finance agency	7	4	3	—	—	—	—	—	—	—	—	—	—	...
Individual or individual's estate	222	71	41	40	24	7	2	18	7	1	—	5	6	29 810
Other	61	—	2	16	13	4	6	—	14	—	2	5	—	...
Not reported	155	34	22	22	17	12	8	11	16	—	2	12	—	40 159
Holder's Acquisition of First Mortgage														
Originated directly from borrower	1 867	321	225	230	199	147	180	146	207	107	32	29	43	47 900
Purchased from present servicer	3	2	—	1	—	—	—	—	—	—	—	—	—	...
Purchased from someone else	681	73	41	105	93	50	111	81	91	21	6	1	8	55 828
Not reported	135	8	23	17	13	17	22	9	15	5	1	6	—	53 387
First Mortgage Loan as Percent of Purchase Price														
Properties acquired by purchase with first mortgage made or assumed at time of purchase	1 821	245	198	231	207	161	200	161	222	97	32	35	33	51 811
Less than 40 percent	50	29	11	8	—	—	2	—	—	—	—	—	—	...
40 to 49 percent	30	14	—	6	1	7	—	—	2	—	—	—	—	...
50 to 59 percent	86	16	6	10	4	2	7	10	16	6	2	5	2	74 652
60 to 69 percent	173	25	26	13	24	13	16	27	15	5	9	—	1	49 621
70 to 79 percent	375	35	34	44	18	49	44	49	48	23	5	10	15	63 408
80 to 89 percent	427	28	40	36	90	25	48	25	79	43	—	8	4	57 991
90 to 94 percent	331	45	26	64	38	34	33	24	29	16	15	3	6	48 301
95 to 99 percent	109	6	25	12	13	23	4	6	15	—	—	4	—	48 136
100 percent or more	240	48	29	39	19	8	45	21	18	4	—	5	4	42 021
Not reported	—	—	—	—	—	—	—	—	—	—	—	—	—	...
Median	84	81	85	89	86	83	86	79	83	83	...	...	...	...
Other properties	865	160	91	121	98	53	113	75	91	36	8	1	19	46 166
Total Outstanding Debt as a Percent of Value														
Less than 20 percent	133	69	14	21	1	6	3	9	2	2	—	5	2	20000-
20 to 29 percent	132	50	18	14	13	10	5	6	11	4	—	—	—	28 639
30 to 39 percent	194	57	30	24	19	17	18	8	13	6	2	—	—	34 244
40 to 49 percent	239	50	30	38	10	22	29	16	33	6	—	5	—	42 139
50 to 59 percent	401	60	59	71	44	8	48	32	56	15	—	6	3	42 441
60 to 69 percent	582	36	64	53	99	56	68	64	60	48	13	5	18	57 127
70 to 79 percent	431	26	38	50	50	37	58	41	76	31	2	11	10	64 997
80 to 89 percent	240	23	10	39	30	23	41	29	29	2	10	—	3	57 309
90 to 99 percent	157	19	9	23	24	18	16	22	11	2	8	1	4	51 675
100 percent or more	163	8	13	17	14	17	26	11	21	17	5	4	11	69 770
Not reported	15	8	3	3	—	—	—	—	—	—	—	—	—	...
Median	64	44	58	61	66	67	67	67	66	67	...	...	72	...
MORTGAGE PAYMENTS AND OTHER EXPENSES														
Items Included in First Mortgage Payment														
Regular payments of both interest and principal	2 587	389	284	337	303	206	309	229	303	127	36	27	36	49 336
Real estate taxes and property insurance	843	56	69	155	114	90	166	77	95	17	1	3	—	53 000
With no other items	471	23	40	106	69	53	81	42	46	11	—	—	—	49 605
With other items	373	33	29	49	46	37	85	34	50	6	1	3	—	57 940
Real estate taxes only	169	7	13	18	24	7	27	13	37	11	8	—	5	71 868
Property insurance only	23	4	—	6	5	—	3	—	5	—	—	—	—	...
Mortgage insurance only	9	3	—	—	—	2	3	—	—	—	—	—	—	...
Other combinations or no other items	1 542	318	203	158	160	107	110	140	166	99	27	24	31	45 772
No regular payments of interest and principal	100	16	4	15	2	7	3	7	10	6	4	9	15	84 845

Table 5. **First Mortgage Loan, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties—Con.**

[Number of mortgaged properties in thousands. Mortgage made 1987 to 1991 (part). Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, and Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Amount of first mortgage loan													Median (dollars)
	Total	Less than \$20,000	\$20,000 to \$29,999	\$30,000 to \$39,999	\$40,000 to \$49,999	\$50,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 to \$149,999	\$150,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 or more	
MORTGAGE PAYMENTS AND OTHER EXPENSES —Con.														
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts														
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	2 032	299	200	269	243	156	239	181	251	105	27	18	45	50 364
Less than 20 percent	16	6	—	1	4	—	—	—	4	—	—	—	—	...
20 to 29 percent	18	9	3	4	—	—	—	1	1	—	—	—	—	...
30 to 39 percent	53	22	12	9	3	3	2	1	—	2	—	—	—	23 953
40 to 49 percent	57	9	9	15	6	4	3	2	9	—	—	—	—	37 126
50 to 59 percent	94	33	4	16	8	8	9	7	7	2	—	—	—	36 286
60 to 69 percent	166	12	22	38	26	8	17	24	16	1	3	—	—	44 373
70 to 79 percent	184	15	20	21	30	21	37	9	18	9	—	1	1	52 507
80 to 89 percent	166	14	7	10	28	9	52	9	23	9	4	—	1	65 420
90 to 99 percent	90	15	11	3	12	8	4	11	12	3	3	2	6	54 967
100 percent or more	627	81	36	91	57	46	61	60	116	32	13	10	23	60 871
Not reported or not computed	561	83	76	60	68	49	54	56	45	46	4	5	15	49 036
Median	88	81	75	80	83	89	84	98	100+	100+	...	...	...	...
Other properties	654	106	89	84	62	57	74	55	63	27	13	18	6	47 745

[Number of mortgaged properties in thousands. Data based on sample, see text. Minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Interest Payments on Total Mortgages as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year, preceding survey and cooperatively owned properties]

United States	Value per housing unit															Median (dollars)
	Total	Less than \$20,000	\$20,000 to \$39,999	\$40,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 to \$124,999	\$125,000 to \$149,999	\$150,000 to \$174,999	\$175,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 to \$499,999	\$500,000 or more	Not reported	
1-4-housing-unit properties with traditional first mortgage -----	5 656	380	1 161	1 167	953	468	373	241	190	212	207	125	87	69	23	62 275
PROPERTY CHARACTERISTICS																
Year Structure Built																
1989 to March 1990 -----	93	2	3	31	8	4	9	—	—	8	13	7	—	8	—	95 992
1987 and 1988 -----	104	—	11	10	17	11	23	13	4	4	2	4	4	—	—	103 076
1985 and 1986 -----	190	12	22	37	34	7	26	11	9	10	9	—	7	7	—	74 657
1980 to 1984 -----	382	6	53	79	90	50	33	11	21	4	9	8	14	3	—	71 641
1970 to 1979 -----	1 054	36	134	228	195	138	87	67	45	34	46	11	11	14	8	72 852
1960 to 1969 -----	820	17	135	199	175	49	66	34	17	52	35	21	6	14	—	66 805
1950 to 1959 -----	984	51	230	190	165	92	40	41	28	65	45	24	5	5	2	62 375
1940 to 1949 -----	592	69	167	137	83	26	36	19	22	—	8	4	8	5	8	48 164
1939 or earlier -----	1 309	174	378	232	174	88	47	38	33	34	39	37	19	11	3	48 616
Not reported -----	128	12	26	25	14	4	5	6	10	—	—	8	13	2	2	59 526
Purchase Price Per Housing Unit																
Properties acquired by purchase 1987 to 1991 (part) -----	1 921	140	406	347	299	150	127	99	69	78	89	40	29	42	7	64 264
Less than \$20,000 -----	131	278	124	13	6	—	—	—	—	—	—	—	—	—	4	20 931
\$20,000 to \$39,999 -----	449	9	268	136	25	7	—	—	—	—	—	—	—	—	3	35 943
\$40,000 to \$59,999 -----	379	—	11	186	130	25	3	6	5	—	4	—	4	7	—	59 200
\$60,000 to \$79,999 -----	238	—	—	6	131	57	23	20	—	—	—	—	—	—	—	77 238
\$80,000 to \$99,999 -----	115	—	—	3	5	47	37	12	8	—	3	—	—	—	—	101 925
\$100,000 to \$124,999 -----	145	—	2	5	2	12	55	37	20	14	—	—	—	—	—	123 768
\$125,000 to \$149,999 -----	82	—	—	—	—	3	3	19	25	17	9	5	—	2	—	—
\$150,000 to \$174,999 -----	71	—	—	—	—	—	—	5	12	28	13	8	—	—	—	—
\$175,000 to \$199,999 -----	34	—	—	—	—	—	5	—	—	19	9	—	1	—	—	—
\$200,000 to \$249,999 -----	61	—	—	—	—	—	—	—	—	—	36	21	—	4	—	—
\$250,000 to \$299,999 -----	23	—	—	—	—	—	—	—	—	—	9	6	—	—	—	—
\$300,000 to \$499,999 -----	38	—	—	—	—	—	—	—	—	—	5	—	19	14	—	—
\$500,000 or more -----	9	—	—	—	—	—	1	—	—	—	—	—	—	8	—	—
Not reported -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Median -----	52 348	20000-	25 876	42 700	58 292	75 138	99 961	107 917	—	—	—	—	—	—	—	—
Mean -----	77 587	20000-	23 949	41 252	57 153	73 879	103 487	104 199	—	—	—	—	—	—	—	—
Other properties -----	3 735	240	755	820	654											

RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES 4-39

Table 6. **Value per Housing Unit, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see ext. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Value per housing unit															Median (dollars)
	Total	Less than \$20,000	\$20,000 to \$39,999	\$40,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 to \$124,999	\$125,000 to \$149,999	\$150,000 to \$174,999	\$175,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 to \$499,999	\$500,000 or more	Not reported	
PROPERTY CHARACTERISTICS—Con.																
Rental Vacancy Losses as Percent of Potential Receipts																
Acquired before 1990 -----	4 997	314	1 010	1 027	864	419	327	213	170	200	178	122	67	65	23	63 169
Less than 1.0 percent -----	14	1	2	1	5	1	—	—	—	4	—	—	—	—	—	...
1.0 to 2.9 percent -----	49	4	8	11	11	5	6	1	1	—	—	—	—	—	2	60 986
3.0 to 4.9 percent -----	107	7	43	11	19	17	3	3	1	1	—	—	—	—	—	45 860
5.0 to 6.9 percent -----	64	7	14	9	17	3	6	2	1	2	2	—	—	—	—	62 661
7.0 to 8.9 percent -----	140	6	25	31	17	12	12	10	13	9	—	4	—	—	—	68 946
9.0 to 10.9 percent -----	93	4	31	21	7	5	4	5	7	—	5	2	—	1	—	50 008
11.0 to 12.9 percent -----	45	8	13	10	8	—	2	—	5	—	—	—	—	—	—	...
13.0 to 14.9 percent -----	55	4	20	12	9	—	—	8	—	2	—	—	—	—	—	46 034
15.0 percent or more -----	688	53	157	149	110	63	41	12	29	25	11	29	2	8	—	58 061
Not reported or not computed -----	3 743	220	697	771	660	313	254	172	112	157	158	91	61	56	22	65 246
Median -----	15.0+	15.0+	15.0+	15.0+	15.0+	15.0+	15.0+	...	...	...	...	...	...	...	...	...
Other properties -----	658	66	151	141	89	49	46	29	20	13	29	2	20	4	—	55 960
OWNER CHARACTERISTICS																
Type of Owner																
Individual investor(s) -----	4 928	330	1 056	1 037	799	423	325	211	171	192	178	96	64	26	19	60 771
Limited partnership -----	33	6	4	10	6	1	2	3	—	—	1	—	—	—	—	...
Joint venture -----	48	9	9	7	7	—	—	—	—	5	4	—	—	4	—	...
General partnership -----	85	6	14	22	12	9	4	—	4	4	—	—	—	—	2	...
Real estate investment trust -----	15	1	4	—	1	2	—	2	—	—	—	—	—	9	—	59 935
Life insurance company -----	—	—	—	—	—	—	—	—	—	—	—	—	—	4	—	...
Financial institution -----	3	—	—	2	—	—	2	—	—	—	—	—	—	—	—	...
Real estate corporation -----	16	—	3	5	3	—	—	4	—	—	—	—	—	—	—	...
Corporation—other than real estate -----	66	8	14	19	3	2	1	—	—	4	4	—	4	7	—	51 881
Housing cooperative organization -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	...
Non-profit or church-related institution -----	18	2	4	3	1	4	—	—	—	—	4	—	—	—	—	...
Fraternal organization -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	...
Other -----	14	—	9	—	1	—	—	—	—	—	—	—	4	—	—	...
Not reported -----	430	17	44	61	119	25	39	21	14	7	15	29	15	20	2	75 337
1-4-housing-unit properties with traditional first mortgage -----	5 656	380	1 161	1 167	953	468	373	241	190	212	207	125	87	69	23	62 275
MORTGAGE CHARACTERISTICS																
Number of Mortgages																
1 mortgage -----	5 190	370	1 082	1 067	875	408	353	214	161	192	180	117	79	69	23	61 480
2 mortgages -----	438	10	70	99	68	60	20	27	29	17	26	8	4	—	—	71 716
3 or more mortgages -----	28	—	9	1	10	—	—	—	—	4	—	—	5	—	—	...
Total Outstanding Debt as a Percent of Value																
Less than 20 percent -----	849	59	171	156	94	52	65	43	23	29	59	38	27	30	—	67 963
20 to 29 percent -----	504	29	102	70	97	56	36	26	26	21	16	7	13	5	—	70 467
30 to 39 percent -----	595	32	121	111	107	54	42	37	19	26	18	17	6	5	—	66 361
40 to 49 percent -----	582	34	116	100	100	53	34	19	24	48	22	13	14	5	—	68 106
50 to 59 percent -----	698	52	124	175	129	51	35	28	21	36	28	9	—	8	—	59 703
60 to 69 percent -----	831	23	161	174	160	65	65	55	49	16	15	24	14	9	—	67 252
70 to 79 percent -----	660	45	131	148	111	67	48	18	10	37	27	7	7	4	—	61 013
80 to 89 percent -----	378	29	90	93	80	38	23	5	5	—	5	5	—	—	—	54 903
90 to 99 percent -----	244	32	41	74	35	22	13	2	12	—	9	—	—	4	—	53 171
100 percent or more -----	293	44	103	66	40	9	10	8	—	—	9	4	—	—	—	39 840
Not reported -----	23	—	—	—	—	—	—	—	—	—	—	—	—	—	23	...
Median -----	54	56	55	58	56	53	52	47	51	46	44	39	34	...	...	...

Table 6. Value per Housing Unit, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Value per housing unit															Median (dollars)
	Total	Less than \$20,000	\$20,000 to \$39,999	\$40,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 to \$124,999	\$125,000 to \$149,999	\$150,000 to \$174,999	\$175,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 to \$499,999	\$500,000 or more	Not reported	
MORTGAGE PAYMENTS AND OTHER EXPENSES— Con.																
Real Estate Tax Per \$1,000 Value—Con.																
\$30 to \$39 -----	180	43	54	37	17	14	8	2	4	—	—	—	—	—	—	37 283
\$40 to \$49 -----	25	9	8	3	—	—	4	—	—	—	—	—	—	—	—	...
\$50 to \$59 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	...
\$60 or more -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	...
Not reported or not computed -----	189	13	52	34	13	5	6	8	7	4	14	10	—	—	23	50 902
Median -----	12	15	14	13	12	12	11	10	9	8	8	9	6	...	...	...
Acquired 1990 and 1991 (part) -----	650	63	150	137	89	49	45	29	20	13	29	2	20	4	—	56 276

4-42 RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES

RESIDENTIAL FINANCE

Table 7. Value per Housing Unit, Rental and Vacant 1-to-4-Housing-Unit Nonmortgaged Properties: 1991

[Number of nonmortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, and Rental Vacancy Losses as Percent of Potential Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Value per housing unit															Median (dollars)
	Total	Less than \$20,000	\$20,000 to \$39,999	\$40,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 to \$124,999	\$125,000 to \$149,999	\$150,000 to \$174,999	\$175,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 to \$499,999	\$500,000 or more	Not reported	
1-4-housing-unit nonmortgaged properties -----	5 581	1 354	1 439	766	501	247	223	125	85	76	86	32	71	50	526	36 310
PROPERTY CHARACTERISTICS																
Year Structure Built																
1989 to March 1990 -----	33	3	—	7	—	3	9	3	—	3	2	—	4	—	—	...
1987 and 1988 -----	69	8	—	—	12	9	4	11	—	—	9	—	3	8	1	108 217
1985 and 1986 -----	80	12	20	5	17	8	6	—	3	—	2	1	3	3	1	62 813
1980 to 1984 -----	138	9	30	24	18	—	16	5	5	14	8	2	—	—	5	65 024
1970 to 1979 -----	469	55	100	77	76	27	43	7	16	5	11	4	10	5	34	56 336
1960 to 1969 -----	628	92	158	133	79	40	21	16	10	11	12	6	10	9	30	47 285
1950 to 1959 -----	984	217	270	155	88	46	10	27	29	10	11	10	11	16	84	37 253
1940 to 1949 -----	880	250	273	104	56	38	23	12	3	12	8	6	9	—	84	30 814
1939 or earlier -----	2 082	662	537	244	144	66	79	45	18	21	22	4	18	9	213	30 145
Not reported -----	219	51	43	16	12	8	11	—	—	—	—	—	3	—	74	29 847
Purchase Price Per Housing Unit																
Properties acquired by purchase 1987 to 1991 (part) -----	704	204	138	66	59	29	37	43	13	13	20	7	20	14	40	38 549
Less than \$20,000 -----	276	189	64	11	—	—	—	3	—	—	—	—	—	—	10	20000-
\$20,000 to \$39,999 -----	99	4	69	16	3	—	—	—	—	—	—	—	—	—	4	32 614
\$40,000 to \$59,999 -----	81	3	—	39	27	—	9	—	3	—	—	3	—	—	—	59 500
\$60,000 to \$79,999 -----	46	—	—	—	20	11	7	6	—	—	—	—	—	—	2	...
\$80,000 to \$99,999 -----	36	—	—	—	6	12	9	9	—	—	—	—	—	—	—	...
\$100,000 to \$124,999 -----	33	—	—	—	—	—	10	17	5	—	—	—	1	—	—	...
\$125,000 to \$149,999 -----	20	—	—	—	—	—	—	8	5	4	3	—	—	—	—	...
\$150,000 to \$174,999 -----	15	—	—	—	—	—	2	—	—	3	10	—	—	—	—	...
\$175,000 to \$199,999 -----	6	—	—	—	—	—	—	—	—	3	—	3	—	—	—	...
\$200,000 to \$249,999 -----	21	—	—	—	—	—	—	—	—	3	5	—	13	—	—	...
\$250,000 to \$299,999 -----	7	—	—	—	—	—	—	—	—	—	1	3	3	3	—	...
\$300,000 to \$499,999 -----	6	—	—	—	—	—	—	—	—	—	—	—	3	8	—	...
\$500,000 or more -----	8	—	—	—	—	—	—	—	—	—	—	—	—	—	—	...
Not reported -----	50	9	5	3	5	—	1	—	—	—	2	—	—	—	24	...
Median -----	30 280	20000-	20 809	43 012	...	...	...	...	...	...	...	...	...	...	...	...
Mean -----	59 805	20 929	36 855	...	...	...	...	...	...	...	...	...	...	...	...	...
Other properties -----	4 877	1 150	1 301	700	442	218	186	82	72	63	65	25	51	36	487	36 073
Monthly Rental Receipts Per Housing Unit																
Acquired before 1990 -----	5 139	1 233	1 318	708	463	226	208	109	80	76	73	31	65	37	512	36 398
Less than \$100 -----	366	207	61	49	8	5	3	—	1	3	—	—	—	—	28	20000-
\$100 to \$199 -----	690	300	235	57	20	9	7	—	6	—	3	—	—	—	52	21 563
\$200 to \$299 -----	686	190	290	89	45	16	8	1	1	—	—	—	3	—	44	29 073
\$300 to \$399 -----	429	26	154	116	55	18	11	8	5	5	1	—	—	6	23	44 081
\$400 to \$499 -----	226	1	23	80	46	22	13	10	5	6	3	1	—	—	15	60 293
\$500 to \$599 -----	111	—	8	11	32	17	16	15	3	7	3	—	—	—	—	84 946
\$600 to \$799 -----	92	1	8	3	9	12	25	9	5	8	—	4	3	—	4	110 055
\$800 to \$999 -----	47	—	3	—	—	—	10	9	4	4	13	—	3	—	—	...
\$1000 or more -----	56	—	—	—	6	3	3	8	6	3	3	9	5	9	1	...
No rental receipts -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	...
Not reported -----	2 437	507	535	302	242	125	111	48	43	40	48	17	51	22	346	40 206
Median -----	243	151	232	306	367	411	535	572	...	...	...	...	...	...	207	...
Mean -----	291	148	230	284	375	401	512	708	...	...	...	...	...	...	221	...
Other properties -----	442	121	121	58	38	20	14	17	5	—	12	1	6	13	14	35 358
Rental Receipts as Percent of Value																
Acquired before 1990 -----	5 139	1 233	1 318	708	463	226	208	109	80	76	73	31	65	37	512	36 398
Less than 5 percent -----	525	57	84	103	73	39	44	28	25	27	17	7	12	9	—	65 111
5 to 9 percent -----	897	104	293	207	124	57	49	26	12	9	7	4	—	6	—	44 965
10 to 14 percent -----	598	169	302	91	18	3	10	3	—	—	—	—	2	—	—	28 597
15 to 19 percent -----	244	154	81	4	—	3	—	—	—	—	—	—	—	—	—	20000-
20 to 24 percent -----	140	119	—	—	3	—	—	—	—	—	—	3	—	—	—	20000-
25 to 29 percent -----	37	32	3	1	—	—	—	—	—	—	2	—	—	—	—	...
30 to 39 percent -----	57	49	5	—	3	—	—	—	—	—	—	—	—	—	—	20000-
40 percent or more -----	44	—	—	—	—	—	—	—	—	—	—	—	—	—	—	20000-
Not reported or not computed -----	2 596	505	535	302	242	125	106	48	43	40	48	17	51	22	512	40 100
Median -----	9	16	10	7	6	6	6	5	...	...	...	...	...	...	...	...
Other properties -----	442	121	121	58	38	20	14	17	5	—	12	1	6	13	14	35 358

Table 7. Value per Housing Unit, Rental and Vacant 1-to-4-Housing-Unit Nonmortgaged Properties: 1991—Con.

[Number of nonmortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, and Rental Vacancy Losses as Percent of Potential Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Value per housing unit															Median (dollars)
	Total	Less than \$20,000	\$20,000 to \$39,999	\$40,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 to \$124,999	\$125,000 to \$149,999	\$150,000 to \$174,999	\$175,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 to \$499,999	\$500,000 or more	Not reported	
PROPERTY CHARACTERISTICS—Con.																
Rental Vacancy Losses as Percent of Potential Receipts																
Acquired before 1990 -----	5 139	1 233	1 318	708	463	226	208	109	80	76	73	31	65	37	512	36 398
Less than 1.0 percent -----	6	2	1	—	—	—	3	—	—	—	—	—	—	—	—	...
1.0 to 2.9 percent -----	10	1	7	1	1	—	—	—	—	—	—	1	—	—	1	...
3.0 to 4.9 percent -----	38	6	20	6	3	—	—	—	—	—	—	—	—	—	3	32 090
5.0 to 6.9 percent -----	22	5	6	4	5	—	—	—	—	1	—	—	—	—	—	...
7.0 to 8.9 percent -----	105	33	35	11	9	6	—	2	—	2	—	—	—	—	8	29 245
9.0 to 10.9 percent -----	32	5	11	1	4	3	4	—	—	1	2	4	—	—	—	...
11.0 to 12.9 percent -----	13	3	3	2	—	4	—	—	—	—	—	—	—	—	—	...
13.0 to 14.9 percent -----	20	9	2	4	3	1	—	—	—	1	—	—	—	—	—	...
15.0 percent or more -----	666	258	158	109	31	19	17	11	9	3	9	—	3	3	35	27 208
Not reported or not computed -----	4 228	912	1 075	571	406	194	185	95	71	69	63	26	62	34	466	38 030
Median -----	15.0+	15.0+	15.0+	15.0+	15.0+	...	...	...	...	...	...	...	...	...	15.0+	...
Other properties -----	442	121	121	58	38	20	14	17	5	—	12	1	6	13	14	35 358
OWNER CHARACTERISTICS																
Type of Owner																
Individual investor(s) -----	4 390	1 183	1 216	612	368	174	154	90	56	50	43	21	26	21	377	33 541
Limited partnership -----	31	3	5	1	3	3	7	—	—	—	—	—	3	3	3	...
Joint venture -----	43	20	14	2	1	—	—	3	—	—	—	—	—	—	3	...
General partnership -----	24	7	4	3	1	2	3	—	—	—	—	1	—	—	3	...
Real estate investment trust -----	5	3	1	—	1	1	—	—	—	—	—	—	—	—	—	...
Life insurance company -----	3	—	—	—	—	—	—	—	—	—	—	—	—	—	3	...
Financial institution -----	32	7	8	3	3	—	—	—	—	—	5	—	—	5	—	...
Real estate corporation -----	47	8	14	5	4	—	—	—	7	3	—	—	—	—	6	...
Corporation—other than real estate -----	101	19	24	28	6	8	—	5	3	—	3	—	5	—	—	45 422
Housing cooperative organization -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	...
Non-profit or church-related institution -----	112	9	20	19	28	8	3	7	2	3	—	—	—	3	9	62 435
Fraternal organization -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	...
Other -----	48	16	8	4	1	2	2	—	4	—	3	3	—	—	3	...
Not reported -----	745	78	124	88	85	49	54	20	13	20	31	9	36	18	120	65 149
RECURRING EXPENSES																
Real Estate Tax Per Housing Unit																
Acquired before 1990 -----	5 146	1 237	1 320	708	463	226	208	109	80	76	73	31	65	37	512	36 367
Less than \$100 -----	666	421	112	32	26	11	1	3	—	1	—	3	1	3	53	20000-
\$100 to \$199 -----	594	305	162	42	21	4	1	—	8	—	—	—	3	—	47	20000-
\$200 to \$299 -----	621	174	270	63	46	14	13	—	1	3	3	1	—	—	34	28 858
\$300 to \$399 -----	487	109	194	75	41	8	18	12	3	2	—	—	—	—	25	32 604
\$400 to \$499 -----	360	59	122	89	26	9	4	1	6	6	6	—	10	—	22	38 056
\$500 to \$599 -----	316	46	113	76	26	17	1	—	—	3	3	2	—	—	30	37 240
\$600 to \$699 -----	12	72	51	38	18	9	2	3	3	—	3	3	—	3	14	49 307
\$700 to \$799 -----	192	1	64	48	32	10	10	—	—	7	—	3	—	—	17	49 095
\$800 to \$899 -----	158	—	32	44	31	23	6	4	2	—	5	6	—	—	5	60 411
\$900 to \$999 -----	129	—	27	24	15	12	6	—	7	—	—	5	—	—	6	66 243
\$1,000 to \$1,249 -----	270	—	46	53	46	33	46	14	5	2	15	1	6	—	17	78 420
\$1,250 to \$1,499 -----	125	—	7	18	32	23	10	16	10	4	3	—	—	—	3	83 935
\$1,500 to \$1,999 -----	178	—	31	37	16	18	16	22	12	7	3	—	—	4	14	97 743
\$2,000 to \$2,499 -----	69	—	—	—	8	6	16	11	3	—	5	—	12	3	6	129 015
\$2,500 or more -----	157	—	—	2	14	16	19	14	16	16	18	6	20	20	13	186 525
Not reported -----	596	111	114	59	27	8	28	4	2	11	9	3	9	5	208	34 665
Median -----	380	146	330	530	684	884	1 083	1 395	1 511	1 141	1 248	...	...	...	375	...
Mean -----	638	184	391	614	789	1 063	1 188	1 599	1 551	1 671	1 723	...	...	...	671	...
Acquired 1990 and 1991 (part) -----	435	117	120	58	38	20	14	17	5	—	12	1	5	13	14	35 691
Real Estate Tax Per \$1,000 Value																
Acquired before 1990 -----	5 146	1 237	1 320	708	463	226	208	109	80	76	73	31	65	37	512	36 367
Less than \$5 -----	468	36	98	60	81	29	36	14	21	23	21	16	24	9	—	69 707
\$5 to \$9 -----	914	137	296	176	95	57	43	24	15	16	21	3	15	17	—	42 704
\$10 to \$14 -----	1 236	400	327	184	104	63	55	35	24	12	13	3	13	3	—	33 354
\$15 to \$19 -----	503	119	142	92	67	28	17	17	8	6	5	3	1	—	—	38 698
\$20 to \$24 -----	385	123	135	48	33	11	17	7	3	3	3	—	3	—	—	30 245
\$25 to \$29 -----	239	90	73	28	21	7	10	3	2	2	—	—	—	—	—	28 127
\$30 to \$39 -----	300	137	87	39	13	13	3	3	4	—	—	—	—	—	—	22 884
\$40 to \$49 -----	27	17	6	3	—	—	—	—	—	1	—	—	—	—	—	...

Table 7. Value per Housing Unit, Rental and Vacant 1-to-4-Housing-Unit Nonmortgaged Properties: 1991—Con.

[Number of nonmortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, and Rental Vacancy Losses as Percent of Potential Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Value per housing unit															Median (dollars)
	Total	Less than \$20,000	\$20,000 to \$39,999	\$40,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 to \$124,999	\$125,000 to \$149,999	\$150,000 to \$174,999	\$175,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 to \$499,999	\$500,000 or more	Not reported	
RECURRING EXPENSES—Con.																
Real Estate Tax Per \$1,000 Value—Con.																
\$50 to \$59	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	...
\$60 or more	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	...
Not reported or not computed	1 073	177	156	78	49	19	28	7	2	12	9	6	10	8	512	33 275
Median	12	14	12	12	11	11	11	11	10	8	8	...	...	...	...	...
Acquired 1990 and 1991 (part)	435	117	120	58	38	20	14	17	5	—	12	1	5	13	14	35 691

Table 8. Total Outstanding Debt as Percent of Value, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value and Rental Vacancy Losses as Percent of Potential Receipts acquired before 1990 exclude properties with less than half of units in rental market during of the year preceding survey and cooperatively owned properties]

United States	Total outstanding debt as percent of value												Median
	Total	Less than 20 percent	20 to 29 percent	30 to 39 percent	40 to 49 percent	50 to 59 percent	60 to 69 percent	70 to 79 percent	80 to 89 percent	90 to 99 percent	100 percent or more	Not reported	
1-4-housing-unit properties with traditional first mortgage -----	5 656	849	504	595	582	698	831	660	378	244	293	23	54
PROPERTY CHARACTERISTICS													
Year Property Acquired													
1989 to 1991 (part) -----	1 106	40	23	52	84	137	250	245	105	101	67	4	68
1987 and 1988 -----	925	51	40	58	73	171	224	115	95	34	61	3	63
1985 and 1986 -----	914	38	74	89	147	128	117	134	65	44	78	—	58
1980 to 1984 -----	1 218	163	140	170	144	143	147	113	79	50	65	4	49
1975 to 1979 -----	838	212	120	158	92	96	60	41	24	12	17	7	35
1970 to 1974 -----	363	181	78	37	14	12	18	7	7	—	4	5	20-
1965 to 1969 -----	126	87	7	13	9	5	4	2	—	—	—	—	20-
1960 to 1964 -----	99	51	11	9	6	6	8	4	—	4	—	—	20-
1959 or earlier -----	66	27	11	8	12	—	4	—	3	—	—	—	...
Year Structure Built													
1989 to March 1990 -----	93	—	8	—	6	21	26	14	5	8	5	—	64
1987 and 1988 -----	104	4	—	5	10	13	18	30	5	12	7	—	70
1985 and 1986 -----	190	8	4	13	31	30	21	23	19	7	35	—	64
1980 to 1984 -----	382	18	26	19	22	67	91	43	40	21	37	—	64
1970 to 1979 -----	1 054	113	106	136	110	141	155	133	74	43	36	8	54
1960 to 1969 -----	820	194	50	96	92	90	97	103	31	39	29	—	47
1950 to 1959 -----	984	152	98	127	106	125	169	82	59	20	43	2	50
1940 to 1949 -----	592	99	41	61	81	51	70	65	55	33	27	8	52
1939 or earlier -----	1 309	236	150	129	118	146	167	154	76	56	75	3	51
Not reported -----	128	26	21	9	6	15	16	14	14	5	—	2	50
Purchase Price Per Housing Unit													
Properties acquired by purchase 1987 to 1991 (part) -----	1 921	83	51	98	150	281	462	344	190	134	122	7	66
Less than \$20,000 -----	278	—	21	29	28	48	35	25	21	26	19	4	57
\$20,000 to \$39,999 -----	449	21	10	18	37	62	105	86	39	36	31	3	67
\$40,000 to \$59,999 -----	379	26	9	18	15	50	88	64	58	33	18	—	68
\$60,000 to \$79,999 -----	238	2	7	4	23	31	82	39	24	8	17	—	66
\$80,000 to \$99,999 -----	115	2	—	8	9	21	18	25	19	10	3	—	69
\$100,000 to \$124,999 -----	145	—	—	8	15	21	32	35	11	9	14	—	68
\$125,000 to \$149,999 -----	82	—	—	—	10	12	24	20	8	4	3	—	...
\$150,000 to \$174,999 -----	71	—	—	10	—	17	27	14	—	—	4	—	...
\$175,000 to \$199,999 -----	34	—	—	1	—	4	11	13	—	—	5	—	...
\$200,000 to \$249,999 -----	61	—	4	2	8	9	14	15	5	5	—	—	...
\$250,000 to \$299,999 -----	23	7	—	—	—	2	5	—	5	—	4	—	...
\$300,000 to \$499,999 -----	38	—	—	—	5	5	16	7	—	—	5	—	...
\$500,000 or more -----	9	—	—	—	—	—	5	—	—	—	4	—	...
Not reported -----	—	—	—	—	—	—	—	—	—	—	—	—	...
Median -----	52 348	38 355	...	42 702	53 250	52 206	60 697	59 036	51 961	43 088	51 850	...	...
Mean -----	77 587	54 603	...	59 024	74 891	73 244	93 825	82 361	64 730	78 454	82 263	...	...
Other properties -----	3 735	766	453	496	432	417	369	317	188	110	171	16	43
Monthly Rental Receipts Per Housing Unit													
Acquired before 1990 -----	4 997	826	491	575	527	609	699	512	311	183	242	23	51
Less than \$100 -----	142	20	7	6	23	27	8	17	12	13	9	—	55
\$100 to \$199 -----	332	67	41	35	37	47	30	27	20	19	8	—	46
\$200 to \$299 -----	547	86	56	44	62	58	92	54	48	18	30	—	54
\$300 to \$399 -----	652	118	70	65	50	65	81	95	55	11	42	—	53
\$400 to \$499 -----	573	92	41	83	49	94	92	52	19	19	32	—	52
\$500 to \$599 -----	441	57	36	79	47	59	61	30	24	14	33	—	50
\$600 to \$799 -----	539	47	51	59	48	55	124	56	44	29	25	—	60
\$800 to \$999 -----	259	35	11	23	50	35	38	33	18	8	7	—	52
\$1000 or more -----	205	32	20	30	31	21	20	37	—	9	3	2	46
No rental receipts -----	—	—	—	—	—	—	—	—	—	—	—	—	...
Not reported -----	1 307	271	159	150	129	147	154	110	71	43	52	22	44
Median -----	430	387	388	474	455	435	468	414	373	447	418	...	...
Mean -----	518	501	493	623	590	452	518	510	416	464	448	...	...
Other properties -----	658	23	13	20	54	89	132	148	66	61	51	—	69
Rental Receipts as Percent of Value													
Acquired before 1990 -----	4 997	826	491	575	527	609	699	512	311	183	242	23	51
Less than 5 percent -----	615	166	70	66	64	68	67	53	29	21	10	—	40
5 to 9 percent -----	1 641	215	160	201	223	220	279	173	75	51	43	—	50
10 to 14 percent -----	1 044	117	68	114	82	121	149	136	106	59	92	—	61
15 to 19 percent -----	252	32	23	22	14	43	38	24	21	4	31	—	58
20 to 24 percent -----	78	14	11	11	9	3	9	7	6	3	6	—	43
25 to 29 percent -----	18	—	1	—	2	3	2	—	1	1	8	—	...
30 to 39 percent -----	23	10	—	—	5	4	—	4	1	—	—	—	...
40 percent or more -----	29	1	3	12	4	—	1	5	—	—	4	—	...
Not reported or not computed -----	1 298	271	156	150	124	147	154	110	71	43	48	23	44
Median -----	8	7	8	8	8	8	8	9	10	9	12	...	...
Other properties -----	658	23	13	20	54	89	132	148	66	61	51	—	69
Rental Vacancy Losses as Percent of Potential Receipts													
Acquired before 1990 -----	4 997	826	491	575	527	609	699	512	311	183	242	23	51
Less than 1.0 percent -----	14	2	—	—	4	2	1	1	—	4	—	—	...
1.0 to 2.9 percent -----	49	7	5	8	6	4	6	6	3	—	2	2	46
3.0 to 4.9 percent -----	107	9	9	15	12	19	20	12	5	—	7	—	54
5.0 to 6.9 percent -----	64	10	2	7	6	15	9	7	—	4	4	—	55
7.0 to 8.9 percent -----	140	22	10	9	11	22	30	6	19	6	4	—	57
9.0 to 10.9 percent -----	93	17	3	10	11	10	11	12	10	4	5	—	55
11.0 to 12.9 percent -----	45	5	3	3	2	6	16	6	4	—	1	—	...

Table 8. Total Outstanding Debt as Percent of Value, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value and Rental Vacancy Losses as Percent of Potential Receipts acquired before 1990 exclude properties with less than half of units in rental market during of the year preceding survey and cooperatively owned properties]

United States	Total outstanding debt as percent of value												Median
	Total	Less than 20 percent	20 to 29 percent	30 to 39 percent	40 to 49 percent	50 to 59 percent	60 to 69 percent	70 to 79 percent	80 to 89 percent	90 to 99 percent	100 percent or more	Not reported	
PROPERTY CHARACTERISTICS—Con.													
Rental Vacancy Losses as Percent of Potential Receipts—Con.													
13.0 to 14.9 percent	55	7	15	9	6	4	3	5	2	2	2	—	36
15.0 percent or more	688	106	60	49	66	85	81	99	58	35	48	—	57
Not reported or not computed	3 743	640	385	465	405	442	522	357	210	128	168	22	49
Median	15.0+	15.0+	15.0+	13.6	15.0+	15.0+	12.4	15.0+	15.0+	...	15.0+	...	...
Other properties	658	23	13	20	54	89	132	148	66	61	51	—	69
OWNER CHARACTERISTICS													
Type of Owner													
Individual investor(s)	4 928	739	431	529	521	577	712	594	351	205	250	19	54
Limited partnership	33	3	—	5	2	4	3	—	3	—	14	—	...
Joint venture	48	5	4	—	2	19	5	4	1	2	5	2	...
General partnership	85	14	8	4	2	15	18	8	5	9	3	—	60
Real estate investment trust	15	—	—	—	1	4	4	—	1	2	2	—	...
Life insurance company	—	—	—	—	—	—	—	—	—	—	—	—	...
Financial institution	3	2	—	—	2	—	—	—	—	—	—	—	...
Real estate corporation	16	1	—	—	—	—	5	—	3	—	7	—	...
Corporation—other than real estate	66	2	7	3	—	23	7	4	—	10	11	—	59
Housing cooperative organization	—	—	—	—	—	—	—	—	—	—	—	—	...
Non-profit or church-related institution	18	10	—	5	—	—	2	—	2	—	—	—	...
Fraternal organization	—	—	—	—	—	—	—	—	—	—	—	—	...
Other	14	—	—	2	4	—	3	4	—	—	—	—	...
Not reported	430	74	54	47	49	56	73	47	11	16	—	2	47
1-4-housing-unit properties with traditional first mortgage	5 656	849	504	595	582	698	831	660	378	244	293	23	54
MORTGAGE CHARACTERISTICS													
Number of Mortgages													
1 mortgage	5 190	802	485	563	513	663	753	597	318	215	258	23	53
2 mortgages	438	47	19	28	67	30	78	58	49	29	31	—	63
3 or more mortgages	28	—	—	4	1	4	—	5	10	—	4	—	...
Form of Debt of First Mortgage													
Mortgage or deed of trust	5 392	813	469	566	569	653	799	622	361	236	284	20	54
Contract to purchase	264	36	35	28	13	45	32	38	17	8	9	3	53
Origin of First Mortgage													
Mortgage made at time property acquired	3 769	540	308	313	388	491	600	482	260	182	199	7	56
Mortgage assumed at time property acquired	690	147	58	121	72	66	59	55	55	22	35	—	42
Mortgage placed later than acquisition of property	1 197	162	139	160	122	140	172	123	62	40	59	16	50
Refinanced mortgage	1 003	127	117	125	98	114	149	111	58	35	52	14	52
Same lender	247	24	35	40	23	23	41	27	17	6	11	—	50
Different lender	483	45	46	62	46	58	82	70	30	19	25	—	57
Not reported	272	58	36	24	29	32	26	14	11	10	17	14	43
Mortgage placed on property owned free and clear of debt	194	35	21	35	24	26	23	11	4	5	7	2	41
Year First Mortgage Made or Assumed													
1989 to 1991 (part)	1 461	57	55	94	117	184	310	295	123	113	101	11	67
1987 and 1988	1 225	76	77	101	121	216	272	136	117	44	62	3	60
1985 and 1986	1 011	64	90	97	158	136	120	138	75	50	80	4	57
1980 to 1984	834	129	107	148	91	80	85	68	58	30	38	—	43
1975 to 1979	763	246	128	133	88	79	42	19	5	7	11	5	30
1970 to 1974	250	176	47	20	6	1	2	—	—	—	—	—	20-
1969 or earlier	110	102	—	3	—	1	—	4	—	—	—	—	20-
Total Mortgage Outstanding Debt													
Less than \$10,000	716	492	89	69	24	21	3	14	—	—	—	4	20-
\$10,000 to \$19,999	840	189	156	138	113	77	67	38	23	20	13	7	35
\$20,000 to \$29,999	804	63	101	158	74	164	96	69	37	18	19	5	50
\$30,000 to \$39,999	681	40	59	47	100	96	130	79	47	28	51	3	59
\$40,000 to \$49,999	616	20	28	47	57	89	118	93	78	49	37	—	65
\$50,000 to \$59,999	387	18	16	29	39	27	91	62	44	31	30	—	67
\$60,000 to \$79,999	549	9	15	41	67	74	97	107	64	31	45	—	67
\$80,000 to \$99,999	357	4	18	39	56	49	74	43	34	23	17	—	61
\$100,000 to \$149,999	384	5	16	16	36	75	65	93	31	21	26	—	66
\$150,000 to \$199,999	168	2	5	4	10	13	53	40	2	10	29	—	69
\$200,000 to \$249,999	49	—	—	5	5	2	11	4	11	8	5	—	...
\$250,000 to \$299,999	51	5	—	—	1	7	11	12	5	1	11	—	...
\$300,000 or more	54	2	1	—	—	4	16	10	2	4	11	4	71
Median	36 879	10000-	20 651	25 723	37 977	39 036	50 244	56 265	50 871	52 128	58 869	...	...
Mean	55 017	15 851	30 213	37 775	50 511	58 722	73 718	76 716	66 586	77 108	90 471	...	...

Table 9. Monthly Rental Receipts per Housing Unit, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991

[Number of mortgaged properties in thousands. Properties acquired before 1990, excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties. Data based on sample, see text. For minimum base for derived figures (percent, median , etc.) and meaning of symbols, see text]

United States	Monthly rental receipts per housing unit												
	Total	Less than \$100	\$100 to \$199	\$200 to \$299	\$300 to \$399	\$400 to \$499	\$500 to \$599	\$600 to \$799	\$800 to \$999	\$1,000 or more	No rental receipts	Not reported	Median (dollars)
1-4-housing-unit properties with traditional first mortgage -----	4 997	142	332	547	652	573	441	539	259	205	—	1 307	430
PROPERTY CHARACTERISTICS													
Year Property Acquired													
1989 to 1991 (part) -----	455	21	37	46	42	30	38	36	17	24	—	162	400
1987 and 1988 -----	924	34	62	93	120	95	88	94	75	32	—	231	439
1985 and 1986 -----	912	37	43	91	125	99	62	126	58	45	—	224	447
1980 to 1984 -----	1 215	18	76	156	170	157	118	147	38	44	—	291	426
1975 to 1979 -----	838	20	52	95	130	109	85	91	36	37	—	181	427
1970 to 1974 -----	363	6	40	42	39	40	19	26	25	10	—	116	391
1965 to 1969 -----	126	4	12	13	21	21	12	12	5	6	—	21	415
1960 to 1964 -----	99	2	5	2	5	12	5	4	—	4	—	60	...
1959 or earlier -----	66	—	4	8	—	10	12	3	4	4	—	21	...
Year Structure Built													
1989 to March 1990 -----	57	—	1	2	7	—	4	5	5	3	—	31	...
1987 and 1988 -----	100	—	2	6	17	11	9	8	—	—	—	47	...
1985 and 1986 -----	174	4	4	4	18	17	23	14	19	15	—	58	553
1980 to 1984 -----	338	13	9	33	41	30	44	46	19	7	—	96	482
1970 to 1979 -----	972	10	34	69	93	122	126	160	66	59	—	233	533
1960 to 1969 -----	729	10	62	39	90	106	63	95	40	37	—	186	466
1950 to 1959 -----	891	28	49	116	131	131	69	79	62	43	—	183	423
1940 to 1949 -----	503	26	53	76	80	38	26	46	18	9	—	132	338
1939 or earlier -----	1 127	47	111	195	164	105	76	75	28	32	—	295	338
Not reported -----	106	4	8	7	12	12	1	12	4	—	—	47	391
Purchase Price Per Housing Unit													
Properties acquired by purchase 1987 to 1991 (part) -----	1 311	54	84	132	155	115	127	128	93	45	—	379	435
Less than \$20,000 -----	174	9	54	39	30	10	2	1	—	—	—	29	224
\$20,000 to \$39,999 -----	305	20	20	58	69	34	19	—	—	—	—	86	317
\$40,000 to \$59,999 -----	242	15	7	13	30	41	44	26	—	—	—	66	454
\$60,000 to \$79,999 -----	174	2	2	13	15	18	25	34	9	—	—	55	536
\$80,000 to \$99,999 -----	90	4	1	6	—	4	11	23	13	3	—	25	...
\$100,000 to \$124,999 -----	96	—	—	—	4	—	14	19	17	6	—	35	...
\$125,000 to \$149,999 -----	67	4	—	—	2	—	2	8	33	6	—	12	...
\$150,000 to \$174,999 -----	59	—	—	—	—	—	5	5	10	17	—	23	...
\$175,000 to \$199,999 -----	24	—	—	—	—	4	—	6	5	5	—	5	...
\$200,000 to \$249,999 -----	37	—	—	2	5	—	—	6	—	3	—	21	...
\$250,000 to \$299,999 -----	12	—	—	—	1	—	5	—	—	—	—	6	...
\$300,000 to \$499,999 -----	23	—	—	—	—	5	—	—	5	5	—	9	...
\$500,000 or more -----	9	—	—	—	—	—	—	1	—	—	—	8	...
Not reported -----	—	—	—	—	—	—	—	—	—	—	—	—	...
Median -----	54 580	...	20000-	29 282	33 879	46 981	59 218	82 023	130 445	...	...	63 321	...
Mean -----	80 623	...	20000-	36 825	45 834	65 628	73 184	97 915	136 857	...	...	104 315	...
Other properties -----	3 686	88	248	415	497	458	315	412	166	160	—	929	428
Rental Receipts as Percent of Value													
Acquired before 1990 -----	4 997	142	332	547	652	573	441	539	259	205	—	1 307	430
Less than 5 percent -----	615	117	119	93	69	29	56	79	34	19	—	—	277
5 to 9 percent -----	1 641	17	114	194	235	270	225	273	189	125	—	—	496
10 to 14 percent -----	1 044	7	56	154	249	232	134	151	28	28	—	4	423
15 to 19 percent -----	252	—	21	79	64	29	15	21	7	11	—	4	338
20 to 24 percent -----	78	1	15	15	17	12	8	7	—	4	—	—	346
25 to 29 percent -----	18	—	—	6	7	1	3	—	—	—	—	—	...
30 to 39 percent -----	23	—	7	5	9	—	—	3	—	—	—	—	...
40 percent or more -----	29	—	—	2	2	—	—	5	1	16	—	3	...
Not reported or not computed -----	1 298	—	—	—	—	—	—	—	—	2	—	1 296	...
Median -----	8	5-	7	9	10	9	8	8	7	8	...	...	...
Other properties -----	—	—	—	—	—	—	—	—	—	—	—	—	...
Rental Vacancy Losses as Percent of Potential Receipts													
Acquired before 1990 -----	4 997	142	332	547	652	573	441	539	259	205	—	1 307	430
Less than 1.0 percent -----	14	—	—	1	3	—	1	1	4	4	—	—	...
1.0 to 2.9 percent -----	49	1	1	10	1	15	7	7	—	7	—	—	475
3.0 to 4.9 percent -----	107	—	1	21	25	14	11	27	4	5	—	—	448
5.0 to 6.9 percent -----	64	—	1	16	3	6	18	9	1	5	—	4	520
7.0 to 8.9 percent -----	140	2	3	27	14	25	22	17	20	10	—	—	494
9.0 to 10.9 percent -----	93	—	2	25	23	11	13	11	5	3	—	—	388
11.0 to 12.9 percent -----	45	—	5	13	17	4	—	6	—	—	—	—	...
13.0 to 14.9 percent -----	55	—	5	12	15	11	12	—	—	—	—	—	371
15.0 percent or more -----	688	75	141	144	108	53	52	75	16	25	—	—	289
Not reported or not computed -----	3 743	64	174	278	443	432	306	386	209	146	—	1 303	460
Median -----	15.0+	15.0+	15.0+	15.0+	15.0+	10.6	10.4	12.3	...	...	...	...	...
Other properties -----	—	—	—	—	—	—	—	—	—	—	—	—	...

Table 9. Monthly Rental Receipts per Housing Unit, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Properties acquired before 1990, excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties. Data based on sample, see text. For minimum base for derived figures (percent, median , etc.) and meaning of symbols, see text]

United States	Monthly rental receipts per housing unit												
	Total	Less than \$100	\$100 to \$199	\$200 to \$299	\$300 to \$399	\$400 to \$499	\$500 to \$599	\$600 to \$799	\$800 to \$999	\$1,000 or more	No rental receipts	Not reported	Median (dollars)
OWNER CHARACTERISTICS													
Type of Owner													
Individual investor(s)	4 369	137	310	512	623	550	421	520	240	194	—	863	431
Limited partnership	29	—	1	1	6	1	11	2	—	2	—	5	...
Joint venture	36	1	6	7	4	3	—	3	1	—	—	12	...
General partnership	77	—	1	14	8	13	9	11	5	3	—	12	471
Real estate investment trust	11	—	—	—	4	—	—	1	—	2	—	4	...
Life insurance company	—	—	—	—	—	—	—	—	—	—	—	—	...
Financial institution	3	—	—	—	2	—	—	—	—	—	—	2	...
Real estate corporation	8	—	—	—	1	—	1	—	4	—	—	2	...
Corporation—other than real estate	61	4	3	10	2	5	—	3	9	4	—	21	...
Housing cooperative organization	—	—	—	—	—	—	—	—	—	—	—	—	...
Non-profit or church-related institution	15	—	3	3	1	—	—	—	—	—	—	8	...
Fraternal organization	—	—	—	—	—	—	—	—	—	—	—	—	...
Other	9	—	7	—	1	—	—	—	—	—	—	1	...
Not reported	378	—	—	—	—	—	—	—	—	—	—	378	...
1-4-housing-unit properties with traditional first mortgage	4 997	142	332	547	652	573	441	539	259	205	—	1 307	430
MORTGAGE CHARACTERISTICS													
Number of Mortgages													
1 mortgage	4 562	138	314	510	585	528	389	470	211	188	—	1 229	422
2 mortgages	407	3	18	33	65	45	48	64	47	14	—	71	508
3 or more mortgages	28	1	—	4	1	—	4	6	1	4	—	8	...
Total Outstanding Debt as a Percent of Value													
Less than 20 percent	826	20	67	86	118	92	57	47	35	32	—	271	387
20 to 29 percent	491	7	41	56	70	41	36	51	11	20	—	159	388
30 to 39 percent	575	6	35	44	65	83	79	59	23	30	—	150	474
40 to 49 percent	527	23	37	62	50	49	47	48	50	31	—	129	455
50 to 59 percent	609	27	47	58	65	94	59	55	35	21	—	147	435
60 to 69 percent	699	8	30	92	81	92	61	124	38	20	—	154	468
70 to 79 percent	512	17	27	54	95	52	30	56	33	37	—	110	414
80 to 89 percent	311	12	20	48	55	19	24	44	18	—	—	71	373
90 to 99 percent	183	13	19	18	11	19	14	29	8	9	—	43	447
100 percent or more	242	9	8	30	42	32	33	25	7	3	—	52	418
Not reported	23	—	—	—	—	—	—	—	—	2	—	22	...
Median	51	55	46	54	53	52	50	60	52	46	...	44	...
MORTGAGE PAYMENTS AND OTHER EXPENSES													
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit													
Regular monthly payments of interest and/or principal	4 993	142	332	547	652	573	437	539	259	205	—	1 307	429
Less than \$100	388	23	67	81	68	47	16	6	1	—	—	80	278
\$100 to \$199	988	29	131	189	197	95	58	32	28	2	—	229	315
\$200 to \$299	1 073	23	72	131	200	197	85	42	11	18	—	295	381
\$300 to \$399	715	35	39	55	101	131	108	78	7	—	—	160	435
\$400 to \$499	509	5	4	39	44	57	62	108	7	16	—	169	535
\$500 to \$599	380	8	15	29	10	22	52	99	25	23	—	95	610
\$600 to \$699	290	9	4	13	5	4	31	81	47	16	—	80	694
\$700 to \$799	170	4	—	2	13	10	15	43	25	16	—	42	693
\$800 to \$899	74	—	—	—	—	—	—	15	14	24	—	20	...
\$900 to \$999	77	6	—	4	2	—	4	6	29	9	—	17	...
\$1,000 to \$1,249	125	—	—	—	3	1	—	9	45	43	—	22	964
\$1,250 to \$1,499	69	—	—	—	3	—	1	9	8	16	—	34	...
\$1,500 or more	135	—	—	3	6	9	6	13	12	22	—	64	...
Median	306	279	175	202	230	273	356	505	715	847	...	330	...
Mean	454	308	199	250	268	329	586	543	825	952	...	535	...
No regular payments required	5	—	—	—	—	—	5	—	—	—	—	—	...
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit													
Regular monthly payments of interest and/or principal	4 993	142	332	547	652	573	437	539	259	205	—	1 307	429
Less than \$100	330	22	66	66	54	43	7	6	1	—	—	64	268
\$100 to \$199	936	29	122	188	190	89	43	22	24	2	—	228	307
\$200 to \$299	1 042	20	69	132	195	189	88	34	11	18	—	288	380
\$300 to \$399	689	37	52	53	90	127	104	62	5	—	—	159	425
\$400 to \$499	542	7	4	51	56	63	68	103	7	12	—	169	506
\$500 to \$599	405	8	15	34	30	33	50	97	19	16	—	104	564
\$600 to \$699	299	9	4	13	5	9	39	87	39	12	—	82	668
\$700 to \$799	184	4	—	2	13	10	16	55	31	16	—	38	704
\$800 to \$899	91	—	—	—	—	—	3	19	20	25	—	24	...
\$900 to \$999	78	6	—	4	2	—	4	6	29	10	—	17	...
\$1,000 to \$1,249	155	—	—	—	8	1	—	27	34	56	—	29	958
\$1,250 to \$1,499	95	—	—	—	3	—	10	7	18	16	—	42	...
\$1,500 or more	145	—	—	3	6	9	6	15	20	22	—	64	815
Median	327	296	182	214	242	281	377	544	773	910	...	346	...
Mean	478	314	206	262	291	341	631	588	890	990	...	551	...
No regular payments required	5	—	—	—	—	—	5	—	—	—	—	—	...

Table 9. **Monthly Rental Receipts per Housing Unit, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Properties acquired before 1990, excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties. Data based on sample, see text. For minimum base for derived figures (percent, median , etc.) and meaning of symbols, see text]

United States	Monthly rental receipts per housing unit												
	Total	Less than \$100	\$100 to \$199	\$200 to \$299	\$300 to \$399	\$400 to \$499	\$500 to \$599	\$600 to \$799	\$800 to \$999	\$1,000 or more	No rental receipts	Not reported	Median (dollars)
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.													
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts													
Regular payments of interest and/or principal on first mortgage	4 993	142	332	547	652	573	437	539	259	205	—	1 307	429
Less than 20 percent	130	—	3	8	23	30	8	21	18	19	—	—	513
20 to 29 percent	176	—	13	27	32	43	15	11	13	20	—	3	434
30 to 39 percent	234	—	19	37	89	17	36	16	10	10	—	—	369
40 to 49 percent	281	2	13	39	55	62	56	37	1	12	—	4	447
50 to 59 percent	279	1	8	38	52	79	37	46	13	6	—	—	451
60 to 69 percent	399	3	17	75	63	88	57	41	14	43	—	—	447
70 to 79 percent	420	2	25	31	78	79	60	93	33	19	—	—	493
80 to 89 percent	340	2	9	35	74	52	23	89	36	20	—	—	497
90 to 99 percent	229	3	18	29	15	22	38	50	25	29	—	—	571
100 percent or more	1 208	129	208	227	172	101	106	136	98	27	—	4	321
Not reported or not computed	1 296	—	—	—	—	—	—	—	—	—	—	1 296	...
Median	78	100+	100+	85	71	66	71	80	88	68	...	...	...
Other properties	5	—	—	—	—	—	5	—	—	—	—	—	...
Real Estate Tax Per \$1,000 Value													
Acquired before 1990	4 997	142	332	547	652	573	441	539	259	205	—	1 307	430
Less than \$5	407	15	8	31	26	54	43	41	29	36	—	125	518
\$5 to \$9	1 172	24	59	134	104	134	110	143	99	74	—	292	489
\$10 to \$14	1 601	44	130	148	223	169	127	162	81	51	—	465	413
\$15 to \$19	720	22	48	105	115	84	83	86	14	14	—	149	395
\$20 to \$24	446	11	28	61	67	65	42	59	10	18	—	85	420
\$25 to \$29	260	6	16	25	50	29	9	33	4	4	—	85	381
\$30 to \$39	180	6	13	18	44	36	24	8	8	4	—	19	398
\$40 to \$49	24	—	2	6	10	—	1	—	—	—	—	5	...
\$50 to \$59	—	—	—	—	—	—	—	—	—	—	—	—	...
\$60 or more	—	—	—	—	—	—	—	—	—	—	—	—	...
Not reported or not computed	189	13	29	19	13	3	2	9	13	5	—	82	259
Median	12	12	13	13	14	12	12	12	9	9	...	12	...
Acquired 1990 and 1991 (part)	—	—	—	—	—	—	—	—	—	—	—	—	...
Real Estate Tax as Percent of Rental Receipts													
Acquired before 1990	4 997	142	332	547	652	573	441	539	259	205	—	1 307	430
Less than 5 percent	216	2	11	50	23	28	15	31	19	29	—	7	464
5 to 9 percent	736	5	39	97	137	144	109	104	27	74	—	—	462
10 to 14 percent	1 034	5	69	129	182	184	124	170	117	50	—	4	470
15 to 19 percent	694	8	53	80	158	107	91	132	46	18	—	—	444
20 to 24 percent	320	5	29	54	62	34	59	51	14	12	—	—	428
25 to 29 percent	209	6	24	35	32	38	24	29	12	8	—	—	417
30 to 34 percent	97	5	27	21	17	12	8	3	—	4	—	—	278
35 to 39 percent	59	5	8	18	7	2	1	7	7	4	—	—	...
40 percent or more	230	86	43	43	21	20	8	4	5	—	—	—	166
Not reported or not computed	1 402	13	29	19	13	3	2	9	13	5	—	1 296	259
Median	14	40+	18	14	14	13	13	13	9	9	...	...	...
Other properties	—	—	—	—	—	—	—	—	—	—	—	—	...

Table 10. **Monthly Rental Receipts per Housing Unit, Rental and Vacant 1-to-4-Housing-Unit Nonmortgaged Properties: 1991**

[Number of nonmortgaged properties in thousands. Properties acquired before 1990, excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Monthly rental receipts per housing unit												
	Total	Less than \$100	\$100 to \$199	\$200 to \$299	\$300 to \$399	\$400 to \$499	\$500 to \$599	\$600 to \$799	\$800 to \$999	\$1,000 or more	No rental receipts	Not reported	Median (dollars)
1-4-housing-unit nonmortgaged properties -----	5 139	366	690	686	429	226	111	92	47	56	—	2 437	243
PROPERTY CHARACTERISTICS													
Year Property Acquired													
1989 to 1991 (part) -----	262	17	25	43	15	3	8	3	3	9	—	136	248
1987 and 1988 -----	471	25	71	51	27	25	15	12	6	15	—	224	254
1985 and 1986 -----	458	25	63	65	57	26	7	9	—	8	—	197	264
1980 to 1984 -----	825	44	97	130	85	44	16	20	9	4	—	377	264
1975 to 1979 -----	886	57	120	124	87	33	21	29	12	3	—	401	253
1970 to 1974 -----	574	44	78	75	52	31	15	3	3	6	—	267	241
1965 to 1969 -----	460	34	54	62	38	15	15	5	3	6	—	229	243
1960 to 1964 -----	383	38	56	44	16	25	1	8	3	6	—	186	209
1959 or earlier -----	819	81	125	92	52	24	13	4	9	—	—	419	194
Year Structure Built													
1989 to March 1990 -----	17	—	—	—	—	—	—	—	3	—	—	14	...
1987 and 1988 -----	58	—	1	6	—	—	3	6	—	3	—	39	...
1985 and 1986 -----	71	1	10	6	2	8	3	4	—	3	—	35	...
1980 to 1984 -----	126	4	8	11	5	3	8	4	3	—	—	81	295
1970 to 1979 -----	428	29	36	37	43	23	14	22	7	3	—	213	310
1960 to 1969 -----	582	34	61	58	50	34	16	8	6	16	—	300	278
1950 to 1959 -----	912	62	109	112	89	38	25	11	7	9	—	450	253
1940 to 1949 -----	822	77	115	133	79	33	6	10	6	12	—	351	232
1939 or earlier -----	1 924	149	320	294	156	86	35	23	15	10	—	837	225
Not reported -----	198	10	29	28	7	1	2	5	—	—	—	116	204
Purchase Price Per Housing Unit													
Properties acquired by purchase 1987 to 1991 (part) -----	461	17	70	69	19	19	14	12	6	9	—	226	243
Less than \$20,000 -----	184	11	48	42	9	6	—	—	—	—	—	68	197
\$20,000 to \$39,999 -----	58	1	11	16	8	5	—	—	—	—	—	18	...
\$40,000 to \$59,999 -----	50	—	3	3	—	6	3	6	—	—	—	30	...
\$60,000 to \$79,999 -----	28	—	3	—	—	—	—	—	—	—	—	25	...
\$80,000 to \$99,999 -----	26	3	3	—	—	—	—	3	6	—	—	11	...
\$100,000 to \$124,999 -----	25	—	—	—	—	—	7	3	—	—	—	14	...
\$125,000 to \$149,999 -----	12	—	—	—	2	3	—	—	—	3	—	5	...
\$150,000 to \$174,999 -----	13	—	—	—	—	—	3	—	—	—	—	10	...
\$175,000 to \$199,999 -----	6	—	—	—	—	—	—	—	—	3	—	3	...
\$200,000 to \$249,999 -----	16	3	—	—	—	—	—	—	—	—	—	13	...
\$250,000 to \$299,999 -----	6	—	—	—	—	—	—	—	—	3	—	3	...
\$300,000 to \$499,999 -----	6	—	—	3	—	—	—	—	—	—	—	3	...
\$500,000 or more -----	—	—	—	—	—	—	—	—	—	—	—	—	...
Not reported -----	31	—	2	5	—	—	—	—	—	—	—	23	...
Median -----	30 468	...	20000-	20000-	...	...	...	...	...	...	...	50 322	...
Mean -----	57 964	...	20 673	33 268	...	...	...	...	...	...	...	70 622	...
Other properties -----	4 679	349	620	617	411	207	97	81	41	47	—	2 211	243
Rental Receipts as Percent of Value													
Acquired before 1990 -----	5 139	366	690	686	429	226	111	92	47	56	—	2 437	243
Less than 1.0 percent -----	525	181	123	64	59	33	21	18	10	9	—	6	163
5 to 9 percent -----	897	57	252	190	149	94	60	47	27	22	—	—	273
10 to 14 percent -----	598	58	106	187	134	63	19	12	7	8	—	1	270
15 to 19 percent -----	244	12	81	87	36	13	9	—	—	6	—	—	233
20 to 24 percent -----	140	14	45	50	15	5	3	—	—	7	—	—	223
25 to 29 percent -----	37	3	9	16	5	1	—	—	—	2	—	—	...
30 to 39 percent -----	57	7	12	25	4	—	—	3	3	—	—	—	236
40 percent or more -----	44	6	7	25	5	—	—	1	—	—	—	—	238
Not reported or not computed -----	2 596	28	52	44	23	15	—	4	—	1	—	2 429	207
Median -----	9	5-	8	11	9	8	8	7	...	...	...	...	...
Other properties -----	—	—	—	—	—	—	—	—	—	—	—	—	...
Rental Vacancy Losses as Percent of Potential Receipts													
Acquired before 1990 -----	5 139	366	690	686	429	226	111	92	47	56	—	2 437	243
Less than 1.0 percent -----	6	—	—	2	1	—	—	3	—	—	—	—	...
1.0 to 2.9 percent -----	10	—	4	3	2	1	—	—	—	—	—	—	...
3.0 to 4.9 percent -----	38	—	7	14	8	2	1	—	3	3	—	—	284
5.0 to 6.9 percent -----	22	—	6	8	2	1	2	1	1	—	—	—	...
7.0 to 8.9 percent -----	105	4	15	44	21	12	6	2	—	—	—	—	275
9.0 to 10.9 percent -----	32	—	5	9	2	8	—	4	—	5	—	—	...
11.0 to 12.9 percent -----	13	—	3	4	—	2	4	—	—	—	—	—	...
13.0 to 14.9 percent -----	20	3	2	5	1	3	4	1	—	—	—	—	...
15.0 percent or more -----	666	205	260	121	32	26	10	3	4	2	—	3	148
Not reported or not computed -----	4 228	153	388	477	357	170	85	79	39	46	—	2 433	274
Median -----	15.0+	15.0+	15.0+	15.0+	9.4	13.7	...	...	...	...	...	...	...
Other properties -----	—	—	—	—	—	—	—	—	—	—	—	—	...

Table 10. **Monthly Rental Receipts per Housing Unit, Rental and Vacant 1-to-4-Housing-Unit Nonmortgaged Properties: 1991—Con.**

[Number of nonmortgaged properties in thousands. Properties acquired before 1990, excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Monthly rental receipts per housing unit												
	Total	Less than \$100	\$100 to \$199	\$200 to \$299	\$300 to \$399	\$400 to \$499	\$500 to \$599	\$600 to \$799	\$800 to \$999	\$1,000 or more	No rental receipts	Not reported	Median (dollars)
OWNER CHARACTERISTICS													
Type of Owner													
Individual investor(s)	4 065	337	635	639	399	208	93	77	41	46	—	1 590	241
Limited partnership	28	—	—	3	6	—	6	6	—	—	—	8	...
Joint venture	37	4	9	4	1	—	4	3	—	—	—	11	...
General partnership	23	2	2	6	—	3	—	1	—	3	—	6	...
Real estate investment trust	4	1	3	—	—	—	—	—	—	—	—	—	...
Life insurance company	3	—	—	3	—	—	—	—	—	—	—	—	...
Financial institution	12	—	4	—	—	—	—	—	—	—	—	8	...
Real estate corporation	47	—	8	12	6	6	3	3	4	4	—	2	...
Corporation—other than real estate	82	11	14	12	16	4	3	—	—	—	—	23	239
Housing cooperative organization	—	—	—	—	—	—	—	—	—	—	—	—	...
Non-profit or church-related institution	107	11	8	4	1	5	—	3	3	—	—	72	...
Fraternal organization	—	—	—	—	—	—	—	—	—	—	—	—	...
Other	44	1	7	3	—	—	2	—	—	3	—	28	...
Not reported	689	—	—	—	—	—	—	—	—	—	—	689	...
RECURRING EXPENSES													
Real Estate Tax Per \$1,000 Value													
Acquired before 1990	5 139	366	690	686	429	226	111	92	47	56	—	2 437	243
Less than \$5	467	28	51	42	31	17	14	17	9	3	—	255	264
\$5 to \$9	914	54	150	132	76	46	20	13	11	16	—	397	241
\$10 to \$14	1 233	99	185	193	118	77	20	17	10	11	—	503	242
\$15 to \$19	502	39	59	52	62	13	21	3	1	17	—	234	268
\$20 to \$24	384	25	58	51	38	19	18	17	—	5	—	150	264
\$25 to \$29	239	17	26	33	33	15	1	2	3	—	—	109	267
\$30 to \$39	300	17	52	64	33	16	6	4	9	—	—	98	249
\$40 to \$49	27	3	10	3	—	—	1	—	—	—	—	10	...
\$50 to \$59	—	—	—	—	—	—	—	—	—	—	—	—	...
\$60 or more	—	—	—	—	—	—	—	—	—	—	—	—	...
Not reported or not computed	1 073	84	99	114	38	22	10	19	3	4	—	681	211
Median	12	12	12	12	13	12	14	12	...	...	...	12	...
Acquired 1990 and 1991 (part)	—	—	—	—	—	—	—	—	—	—	—	—	...
Real Estate Tax as Percent of Rental Receipts													
Acquired before 1990	5 139	366	690	686	429	226	111	92	47	56	—	2 437	243
Less than 5 percent	233	21	61	80	34	9	11	8	6	2	—	—	243
5 to 9 percent	600	27	143	186	104	61	21	24	12	20	—	1	269
10 to 14 percent	478	41	141	133	80	37	13	13	6	12	—	—	242
15 to 19 percent	346	32	97	65	66	40	17	17	6	6	—	—	267
20 to 24 percent	237	32	50	46	56	28	12	5	—	8	—	—	279
25 to 29 percent	152	23	44	33	18	13	5	4	6	4	—	—	227
30 to 34 percent	91	11	29	16	14	12	6	3	—	—	—	—	237
35 to 39 percent	62	4	19	13	11	6	5	—	3	—	—	2	256
40 percent or more	237	113	47	31	23	3	11	—	5	1	—	4	108
Not reported or not computed	2 702	62	58	83	21	15	10	17	3	3	—	2 430	219
Median	14	24	13	11	14	14	16	11	...	...	...	...	...
Other properties	—	—	—	—	—	—	—	—	—	—	—	—	...

Table 11. Total Mortgage Debt by Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Amount of total mortgage outstanding debt in millions of dollars. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy Losses as Percent of Potential Receipts and Interest and Principal Payments on First Mortgage as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Total first and junior mortgage debt on—				First mortgage debt on—				Junior mortgage debt on—			
	All properties	Properties with—			All properties	Properties with—			All properties	Properties with—		
		FHA first mortgage	VA first mortgage	Other first mortgages		FHA first mortgage	VA first mortgage	Other first mortgages		FHA first mortgage	VA first mortgage	Other first mortgages
MORTGAGE CHARACTERISTICS—Con.												
Total Mortgage Outstanding Debt												
Less than \$10,000	3 564	647	265	2 652	3 555	647	265	2 643	9	—	—	9
\$10,000 to \$19,999	12 671	1 335	985	10 351	12 359	1 225	886	10 249	311	110	99	101
\$20,000 to \$29,999	20 389	2 870	1 839	15 680	19 836	2 808	1 697	15 332	553	62	142	349
\$30,000 to \$39,999	23 782	4 604	1 489	17 689	23 183	4 495	1 358	17 330	599	109	131	358
\$40,000 to \$49,999	27 538	5 200	1 787	20 551	26 537	5 002	1 787	19 749	1 000	198	—	802
\$50,000 to \$59,999	21 089	4 883	1 351	14 855	20 509	4 877	1 197	14 435	580	6	154	420
\$60,000 to \$79,999	38 106	8 289	2 289	27 529	36 918	8 075	2 221	26 622	1 188	213	68	907
\$80,000 to \$99,999	32 070	3 818	468	27 783	30 621	3 714	288	26 620	1 448	104	180	1 164
\$100,000 to \$149,999	47 033	4 410	1 168	41 454	44 796	3 859	899	40 039	2 236	551	270	1 415
\$150,000 to \$199,999	28 487	—	—	28 487	27 368	—	—	27 368	1 119	—	—	1 119
\$200,000 to \$249,999	10 766	—	—	10 766	10 370	—	—	10 370	396	—	—	396
\$250,000 to \$299,999	13 947	—	—	13 947	12 840	—	—	12 840	1 107	—	—	1 107
\$300,000 or more	31 727	—	—	31 727	31 455	—	—	31 455	273	—	—	273
Total Outstanding Debt as a Percent of Value												
Less than 20 percent	13 456	1 333	691	11 432	13 100	1 303	691	11 106	356	30	—	326
20 to 29 percent	15 225	977	821	13 427	14 834	915	691	13 229	391	62	130	198
30 to 39 percent	22 469	2 341	1 508	18 620	21 933	2 270	1 388	18 275	536	71	120	345
40 to 49 percent	29 386	3 515	1 383	24 488	28 038	3 395	1 268	23 376	1 348	120	115	1 113
50 to 59 percent	40 962	3 922	1 667	35 372	40 446	3 922	1 494	35 029	516	—	173	343
60 to 69 percent	61 246	4 551	2 072	54 623	59 836	4 451	1 697	53 688	1 410	100	375	935
70 to 79 percent	50 649	6 092	817	43 739	48 584	5 857	817	41 910	2 065	236	—	1 829
80 to 89 percent	25 139	6 066	807	18 267	23 177	6 032	807	16 338	1 962	34	—	1 929
90 to 99 percent	18 806	4 252	532	14 022	18 034	3 944	532	13 558	772	308	—	464
100 percent or more	26 503	3 008	1 342	22 153	25 041	2 613	1 212	21 216	1 462	395	130	937
Not reported	7 326	—	—	7 326	7 326	—	—	7 326	—	—	—	—
MORTGAGE PAYMENTS AND OTHER EXPENSES												
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit												
Regular monthly payments of interest and/or principal	310 552	36 056	11 642	262 855	299 734	34 701	10 597	254 436	10 818	1 355	1 044	8 419
Less than \$100	3 016	679	271	2 066	3 016	679	271	2 066	—	—	—	—
\$100 to \$199	21 126	2 690	1 327	17 110	20 689	2 648	1 320	16 721	438	41	8	389
\$200 to \$299	36 443	6 398	2 078	27 967	35 952	6 201	1 948	27 803	491	197	130	164
\$300 to \$399	33 281	5 977	1 564	25 739	32 336	5 883	1 480	24 973	944	94	84	766
\$400 to \$499	30 290	5 536	1 442	23 312	29 072	5 407	1 173	22 493	1 217	129	270	818
\$500 to \$599	28 509	3 975	2 227	22 308	27 432	3 705	1 921	21 806	1 077	270	306	502
\$600 to \$699	25 425	4 923	1 719	18 782	24 596	4 915	1 662	18 019	829	8	57	764
\$700 to \$799	25 696	2 374	276	23 046	24 043	2 263	276	21 504	1 653	111	—	1 542
\$800 to \$899	10 794	530	—	10 264	10 351	530	—	9 821	443	—	—	443
\$900 to \$999	10 367	854	—	9 512	10 265	854	—	9 411	102	—	—	102
\$1,000 to \$1,249	23 011	848	230	21 934	21 526	848	179	20 500	1 485	—	51	1 434
\$1,250 to \$1,499	16 458	1 241	508	14 709	15 018	737	369	13 913	1 439	504	139	796
\$1,500 or more	46 137	31	—	46 107	45 437	31	—	45 407	700	—	—	700
No regular payments required	615	—	—	615	615	—	—	615	—	—	—	—
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts												
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	266 797	33 111	11 274	222 411	256 611	31 842	10 230	214 539	10 186	1 269	1 044	7 872
Less than 20 percent	2 350	515	42	1 792	2 350	515	42	1 792	—	—	—	—
20 to 29 percent	3 505	286	150	3 069	3 464	286	143	3 036	41	—	8	33
30 to 39 percent	4 826	636	481	3 709	4 797	636	481	3 679	29	—	—	29
40 to 49 percent	8 263	1 623	427	6 213	8 173	1 623	427	6 122	91	—	—	91
50 to 59 percent	11 293	741	815	9 737	11 137	741	815	9 581	156	—	—	156
60 to 69 percent	18 056	3 283	415	14 359	17 572	3 232	415	13 925	484	50	—	434
70 to 79 percent	20 871	2 558	2 252	16 061	20 396	2 454	2 004	15 939	475	104	248	122
80 to 89 percent	20 990	3 088	427	17 475	20 057	2 904	421	16 732	933	184	6	743
90 to 99 percent	16 569	2 350	373	13 845	16 075	2 319	295	13 461	493	31	78	385
100 percent or more	85 780	11 656	3 173	70 951	80 774	11 133	2 700	66 941	5 007	523	474	4 010
Not reported or not computed	74 294	6 375	2 719	65 200	71 817	5 998	2 488	63 330	2 477	376	231	1 870
Other properties	44 371	2 945	367	41 059	43 738	2 859	367	40 512	633	86	—	547

Table 12. Junior Mortgage Characteristics, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991

[Number of junior mortgages in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	All junior mortgages	Home equity lines of credit	Traditional junior mortgages	United States	All junior mortgages	Home equity lines of credit	Traditional junior mortgages
Total junior mortgages -----	494	79	415	MORTGAGE CHARACTERISTICS—Con.			
Junior mortgages outstanding -----	490	75	415	Holder of Junior Mortgage			
MORTGAGE CHARACTERISTICS				Commercial bank or trust company -----	142	31	111
Type of Junior Mortgage Instrument				Savings and loan association, federal savings bank -----	89	19	70
Fixed-rate, level-payment mortgage -----	331	9	323	Mutual savings bank -----	5	—	5
Short-term with balloon payment mortgage -----	60	—	60	Life insurance company -----	—	—	—
Graduated payment mortgage (GPM) -----	—	—	—	Mortgage banker or mortgage company -----	14	—	14
Adjustable rate mortgage (ARM) -----	95	66	29	Federally-sponsored secondary market agency or pool -----	10	—	10
Other type of mortgage -----	4	—	4	Conventional mortgage pool -----	—	—	—
Purpose of junior mortgage				Other federal agency -----	5	—	5
Provide funds for the purchase of the property -----	178	—	178	Real estate investment trust -----	—	—	—
Provide funds for additions, improvements or repairs to this property -----	132	39	93	Pension or retirement fund -----	4	—	4
Provide funds for consolidation of debts -----	32	4	28	Credit union -----	17	8	9
Provide funds for investment in other real estate -----	84	11	73	Finance company -----	53	13	40
Provide funds for other types of investments -----	28	12	16	State or municipal government or housing finance agency -----	10	—	10
Provide funds for educational or medical expenses -----	3	—	3	Individual or individual's estate -----	116	—	116
Provide funds for purchase of consumer product -----	—	—	—	Other -----	24	4	20
Other reasons -----	8	—	8	Servicer of Junior Mortgage			
Not reported -----	26	8	18	Traditional junior mortgages -----	415	—	415
Year Junior Mortgage Made or Assumed				Commercial bank or trust company -----	119	—	119
Traditional junior mortgages -----	415	—	415	Savings and loan association, federal savings bank -----	70	—	70
1989 to 1991 (part) -----	189	—	189	Mutual savings bank -----	5	—	5
1987 and 1988 -----	67	—	67	Life insurance company -----	—	—	—
1985 and 1986 -----	71	—	71	Mortgage banker or mortgage company -----	29	—	29
1980 to 1984 -----	70	—	70	Federally-sponsored secondary market agency or pool -----	—	—	—
1975 to 1979 -----	19	—	19	Conventional mortgage pool -----	—	—	—
1970 to 1974 -----	—	—	—	Other federal agency -----	1	—	1
1969 or earlier -----	—	—	—	Real estate investment trust -----	—	—	—
Other junior mortgages -----	75	75	—	Pension or retirement fund -----	4	—	4
Junior Mortgage Loan				Credit union -----	9	—	9
Traditional junior mortgages -----	415	—	415	Finance company -----	40	—	40
Less than \$5,000 -----	24	—	24	State or municipal government or housing finance agency -----	3	—	3
\$5,000 to \$9,999 -----	45	—	45	Individual or individual's estate -----	96	—	96
\$10,000 to \$14,999 -----	66	—	66	Other -----	15	—	15
\$15,000 to \$19,999 -----	78	—	78	Not reported -----	25	—	25
\$20,000 to \$29,999 -----	58	—	58	Other junior mortgages -----	75	75	—
\$30,000 to \$39,999 -----	57	—	57	Holder's Acquisition of Junior Mortgage			
\$40,000 to \$49,999 -----	26	—	26	Traditional junior mortgages -----	415	—	415
\$50,000 to \$59,999 -----	23	—	23	Originated directly from borrower -----	338	—	338
\$60,000 to \$79,999 -----	19	—	19	Purchased from present servicer -----	3	—	3
\$80,000 to \$99,999 -----	4	—	4	Purchased from someone else -----	56	—	56
\$100,000 to \$149,999 -----	10	—	10	Not reported -----	18	—	18
\$150,000 to \$199,999 -----	—	—	—	Other junior mortgages -----	75	75	—
\$200,000 to \$249,999 -----	4	—	4	Index Used to Adjust Interest Rate on Junior Mortgage ARM			
\$250,000 to \$299,999 -----	—	—	—	Adjustable rate traditional junior mortgages -----	29	—	29
\$300,000 or more -----	—	—	—	Treasury security -----	14	—	14
Median -----	19 629	—	19 629	Average cost of funds in bank district -----	—	—	—
Mean -----	28 253	—	28 253	National average cost of funds -----	—	—	—
Other junior mortgages -----	75	75	—	OTS contract mortgage rate -----	—	—	—
Current Interest Rate on Junior Mortgage				Other method -----	5	—	5
Less than 7.0 percent -----	21	—	21	No index used -----	—	—	—
7.0 percent -----	4	—	4	Not reported -----	9	—	9
7.1 to 7.4 percent -----	—	—	—	Other junior mortgages -----	462	75	387
7.5 to 7.9 percent -----	4	4	—	Frequency With Which Rate Can Be Adjusted			
8.0 percent -----	6	4	3	Adjustable rate traditional junior mortgages -----	29	—	29
8.1 to 8.4 percent -----	14	—	14	Monthly -----	2	—	2
8.5 to 8.9 percent -----	3	—	3	Every 3 months -----	—	—	—
9.0 percent -----	27	21	7	Every 6 months -----	2	—	2
9.1 to 9.4 percent -----	17	2	15	Yearly -----	12	—	12
9.5 to 9.9 percent -----	59	18	41	Every 3 years -----	—	—	—
10.0 percent -----	45	5	40	Every 5 years -----	—	—	—
10.1 to 10.4 percent -----	26	—	26	Other -----	3	—	3
10.5 to 10.9 percent -----	20	8	12	Not reported -----	9	—	9
11.0 percent -----	22	—	22	Other junior mortgages -----	462	75	387
11.1 to 11.4 percent -----	12	—	12	Interest Rate Changed Since Mortgage Made			
11.5 to 11.9 percent -----	36	5	31	Adjustable rate traditional junior mortgages -----	29	—	29
12.0 percent -----	55	—	55	Yes, rate has changed -----	9	—	9
12.1 to 13.9 percent -----	71	9	62	No change since mortgage made -----	4	—	4
14.0 percent -----	10	—	10	Not reported -----	16	—	16
14.1 percent or more -----	38	—	38	Other junior mortgages -----	462	75	387
Median -----	10.9	—	11.1	Caps on Interest Rate Per Adjustment Period			
Term of Junior Mortgage				Adjustable rate junior mortgages -----	95	66	29
Traditional junior mortgages -----	415	—	415	Less than 1 percent -----	7	5	2
Less than 5 years -----	38	—	38	1 percent -----	4	—	4
5 years -----	58	—	58	1.1 to 1.9 percent -----	—	—	—
6 to 9 years -----	45	—	45	2 percent -----	6	—	6
10 years -----	81	—	81	2.1 to 2.9 percent -----	—	—	—
11 to 14 years -----	21	—	21	3 percent -----	—	—	—
15 years -----	99	—	99	3.1 to 3.9 percent -----	—	—	—
16 to 19 years -----	5	—	5	4 percent or more -----	—	—	—
20 years -----	22	—	22	No caps -----	36	33	3
21 to 24 years -----	1	—	1	Not reported -----	41	28	13
25 years -----	—	—	—	Other junior mortgages -----	396	9	387
26 to 29 years -----	3	—	3				
30 years -----	34	—	34				
More than 30 years -----	—	—	—				
No stated term -----	8	—	8				
Median -----	10	—	10				
Other junior mortgages -----	75	75	—				

Table 12. Junior Mortgage Characteristics, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of junior mortgages in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	All junior mortgages	Home equity lines of credit	Traditional junior mortgages	United States	All junior mortgages	Home equity lines of credit	Traditional junior mortgages
MORTGAGE CHARACTERISTICS—Con.				MORTGAGE CHARACTERISTICS—Con.			
Caps on Interest Rate Over Life of ARM				Change in Monthly Interest and Principal Payments on Traditional Junior Mortgage Other Than Change in Interest Rate—Con.			
Adjustable rate junior mortgages	95	66	29	Monthly payments cannot change	393	—	393
Less than 1 percent	4	4	—	Not reported or other junior mortgages.....	89	75	14
1 percent	—	—	—				
1.1 to 1.9 percent	12	12	—	Traditional Junior Mortgage Allows for Negative Amortization			
2 percent	—	—	—	Monthly payments can change (other than change in interest rate)	9	—	9
2.1 to 2.9 percent	—	—	—	Yes, unrestricted negative amortization	—	—	—
3 percent	—	—	—	Yes, restricted negative amortization	—	—	—
3.1 to 3.9 percent	—	—	—	No negative amortization allowed	9	—	9
4 percent or more	21	6	14	Not reported	—	—	—
No caps	3	—	3	Monthly payments cannot change	393	—	393
Not reported	56	44	12	Not reported or other junior mortgages.....	89	75	14
Other junior mortgages	396	9	387				
Change in Monthly Interest and Principal Payments on Traditional Junior Mortgage Other Than Change in Interest Rate				MORTGAGE PAYMENTS AND OTHER EXPENSES			
Monthly payments can change (other than change in interest rate)	9	—	9	Method of Payment of Traditional Junior Mortgage			
Payments can change monthly	1	—	1	Regular payments of interest and/or principal	407	—	407
Payments can change every three months	—	—	—	Interest and principal	364	—	364
Payments can change every six months	—	—	—	Fully amortized	314	—	314
Payments can change yearly	—	—	—	Not fully amortized	50	—	50
Payments can change every three years	—	—	—	Interest only	44	—	44
Payments can change every five years	4	—	4	No regular payments required	8	—	8
Other	—	—	—	Other junior mortgages	75	75	—
Not reported	4	—	4				

Table 13. Home Equity Lines of Credit, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Properties with—			United States	Properties with—		
	All properties with home equity lines of credit outstanding	Home equity line of credit as only mortgage	Home equity line of credit as junior mortgage		All properties with home equity lines of credit outstanding	Home equity line of credit as only mortgage	Home equity line of credit as junior mortgage
1-4-housing-unit properties with a home equity line of credit -----	122	47	75	MORTGAGE CHARACTERISTICS—Con.			
PROPERTY CHARACTERISTICS				Outstanding Debt on Home Equity Line of Credit—Con.			
Year Property Acquired				\$80,000 to \$99,999 -----	3	3	—
1989 to 1991 (part) -----	3	3	—	\$100,000 or more -----	—	—	—
1987 and 1988 -----	14	6	8	Not reported -----	—	—	—
1985 and 1986 -----	22	7	15	Median -----	20 132	...	...
1980 to 1984 -----	29	10	19	Mean -----	25 824	...	...
1975 to 1979 -----	24	6	18	Properties With No Unpaid Balance -----	18	6	12
1970 to 1974 -----	20	6	14				
1965 to 1969 -----	7	6	1	Current Interest Rate of Home Equity Line			
1960 to 1964 -----	—	—	—	Less than 7.0 percent -----	—	—	—
1959 or earlier -----	4	4	—	7.0 percent -----	—	—	—
				7.1 to 7.4 percent -----	—	—	—
Year Structure Built				7.5 to 7.9 percent -----	7	2	4
1989 to March 1990 -----	—	—	—	8.0 percent -----	9	6	4
1987 and 1988 -----	2	2	—	8.1 to 8.4 percent -----	4	4	—
1985 and 1986 -----	1	—	1	8.5 to 8.9 percent -----	5	5	—
1980 to 1984 -----	3	3	—	9.0 percent -----	28	7	21
1970 to 1979 -----	16	7	9	9.1 to 9.4 percent -----	8	6	2
1960 to 1969 -----	22	—	22	9.5 to 9.9 percent -----	25	7	18
1950 to 1959 -----	17	7	10	10.0 percent -----	5	—	5
1940 to 1949 -----	16	3	14	10.1 to 10.4 percent -----	4	4	—
1939 or earlier -----	44	24	20	10.5 to 10.9 percent -----	10	2	8
Not reported -----	—	—	—	11.0 percent -----	—	—	—
				11.1 to 11.4 percent -----	—	—	—
Value Per Housing Unit				11.5 to 11.9 percent -----	6	1	5
Less than \$20,000 -----	6	6	—	12.0 percent -----	—	—	—
\$20,000 to \$39,999 -----	14	6	8	12.1 to 13.9 percent -----	12	3	9
\$40,000 to \$59,999 -----	22	7	15	14.0 percent -----	—	—	—
\$60,000 to \$79,999 -----	15	8	7	14.1 percent or more -----	—	—	—
\$80,000 to \$99,999 -----	12	—	12	Median -----	9.5	...	...
\$100,000 to \$124,999 -----	8	2	6				
\$125,000 to \$149,999 -----	19	3	16	Points Paid as Interest on Home Equity Line			
\$150,000 to \$174,999 -----	7	3	4	No points -----	87	36	50
\$175,000 to \$199,999 -----	4	—	4	Less than 1 point -----	—	—	—
\$200,000 to \$249,999 -----	7	3	4	1 point -----	5	5	—
\$250,000 to \$299,999 -----	—	—	—	1.1 to 1.9 points -----	—	—	—
\$300,000 to \$499,999 -----	7	7	—	2 points -----	—	—	—
\$500,000 or more -----	—	—	—	2.1 to 2.9 points -----	—	—	—
Not reported -----	—	—	—	3 points -----	—	—	—
Median -----	86 738	...	...	3.1 to 3.9 points -----	—	—	—
Mean -----	106 036	...	...	4 points -----	—	—	—
				4.1 to 4.9 points -----	—	—	—
OWNER CHARACTERISTICS				5 points -----	—	—	—
Type of Owner				5.1 to 5.9 points -----	—	—	—
Individual investor(s) -----	106	34	72	6 points or more -----	—	—	—
Limited partnership -----	—	—	—	Not reported or don't know -----	30	5	25
Joint venture -----	—	—	—				
General partnership -----	3	3	—	Caps on Interest Rate Change Per Adjustment Period for Home Equity Line			
Real estate investment trust -----	—	—	—	Properties with adjustable rate home equity line -----	109	43	66
Life insurance company -----	—	—	—	Less than 1 percent -----	5	—	5
Financial institution -----	—	—	—	1 percent -----	—	—	—
Real estate corporation -----	2	2	—	1.1 to 1.9 percent -----	—	—	—
Corporation - other than real estate -----	4	4	—	2 percent -----	—	—	—
Housing cooperative organization -----	—	—	—	2.1 to 2.9 percent -----	—	—	—
Non-profit or church-related institution -----	—	—	—	3 percent -----	3	3	—
Fraternal organization -----	—	—	—	3.1 to 3.9 percent -----	—	—	—
Other -----	—	—	—	4 percent or more -----	—	—	—
Not reported -----	7	4	3	No caps -----	67	34	33
				Not reported -----	33	5	28
MORTGAGE CHARACTERISTICS				Other properties -----	13	4	9
Purpose of Home Equity Line of Credit							
Provide funds for additions, improvements or repairs to this property -----	53	14	39	Caps on Interest Rate Change Over Life of Home Equity Line			
Provide funds for consolidation of debts -----	9	5	4	Properties with adjustable rate home equity line -----	109	43	66
Provide funds for investment in other real estate -----	12	1	11	Less than 1 percent -----	4	—	4
Provide funds for other types of investments -----	12	—	12	1 percent -----	—	—	—
Provide funds for educational or medical expenses -----	4	4	—	1.1 to 1.9 percent -----	19	7	12
Provide funds for purchase of consumer product -----	2	2	—	2 percent -----	—	—	—
Other reasons -----	2	2	—	2.1 to 2.9 percent -----	1	1	—
Not reported -----	28	20	8	3 percent -----	—	—	—
				3.1 to 3.9 percent -----	—	—	—
Outstanding Debt on Home Equity Line of Credit				4 percent or more -----	6	—	6
Properties with unpaid balance on home equity line of credit -----	104	41	63	No caps -----	—	—	—
Less than \$5,000 -----	15	—	15	Not reported -----	79	35	44
\$5,000 to \$9,999 -----	19	4	15	Other properties -----	13	4	9
\$10,000 to \$14,999 -----	11	5	12				
\$15,000 to \$19,999 -----	7	3	3	Holder of Home Equity Line of Credit			
\$20,000 to \$29,999 -----	21	9	12	Commercial bank or trust company -----	54	22	31
\$30,000 to \$39,999 -----	12	7	5	Savings and loan association, federal savings bank -----	36	17	19
\$40,000 to \$49,999 -----	5	4	1	Mutual savings bank -----	—	—	—
\$50,000 to \$59,999 -----	4	—	4	Credit union -----	10	2	8
\$60,000 to \$79,999 -----	7	5	3	Finance company -----	18	5	13
				Other -----	4	—	4

Table 13. Home Equity Lines of Credit, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Properties with—			United States	Properties with—		
	All properties with home equity lines of credit outstanding	Home equity line of credit as only mortgage	Home equity line of credit as junior mortgage		All properties with home equity lines of credit outstanding	Home equity line of credit as only mortgage	Home equity line of credit as junior mortgage
MORTGAGE PAYMENTS AND OTHER EXPENSES				MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.			
				Monthly Interest and Principal Payments on Home Equity Line of Credit—Con.			
				\$300 to \$399-----	22	—	22
				\$400 to \$499-----	9	3	6
				\$500 to \$599-----	8	3	4
				\$600 to \$699-----	—	—	—
				\$700 to \$799-----	4	3	1
				\$800 to \$899-----	1	1	—
				\$900 to \$999-----	7	3	4
				\$1,000 to \$1,249-----	—	—	—
				\$1,250 to \$1,499-----	—	—	—
				\$1,500 or more-----	—	—	—
				Median-----	303	...	...
				Mean-----	367	...	...
				No regular payments required-----	21	8	12
Monthly Interest and Principal Payments on Home Equity Line of Credit							
Regular monthly payments of interest and/or principal-----	101	38	63				
Less than \$100-----	9	4	5				
\$100 to \$199-----	14	8	7				
\$200 to \$299-----	27	12	15				

Table 1b. **Mortgage Status, Rental and Vacant 1-to-4-Housing-Unit Properties: 1991**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. * Permanent (closed-end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Northeast	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
1-4-housing-unit properties -----	1 733	825	907	884	23
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S -----	1 392	615	778	755	23
In central cities -----	467	205	262	262	—
Not in central cities -----	925	409	516	493	23
Outside MA'S -----	340	211	130	130	—
Number of Housing Units					
1 housing unit -----	1 110	589	521	503	18
2 housing units -----	424	173	251	249	2
3 housing units -----	130	40	90	88	2
4 housing units -----	68	23	45	44	1
Manner of Acquisition					
By purchase -----	1 438	580	857	839	19
Placed one new mortgage -----	981	203	777	763	15
Placed two or more new mortgages -----	29	5	23	23	—
Assumed mortgage(s) already on property -----	56	16	41	41	—
Assumed mortgage(s) already on property and placed new mortgage -----	11	8	3	3	—
Borrowed using assets other than this property as collateral -----	58	52	6	2	4
All cash-no borrowing -----	288	282	7	7	—
Because mortgage credit not available at time of acquisition -----	13	13	—	—	—
Chose to pay cash -----	258	251	7	7	—
Not reported -----	17	17	—	—	—
Other manner -----	4	4	—	—	—
Not reported -----	11	11	—	—	—
By inheritance or gift -----	263	229	35	31	4
By tax free exchange of other property -----	3	1	2	2	—
By foreclosure or assignment -----	14	6	8	8	—
By some other manner -----	6	6	—	—	—
Not reported -----	9	4	5	5	—
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part) -----	603	162	440	437	3
Sale of stock or partnership shares for this project -----	1	—	1	1	—
Sale of previously owned stocks, shares, or other securities -----	19	12	7	7	—
Sale of land or other real estate -----	42	13	29	25	3
Owner's cash, bank deposits, share accounts, or bonds -----	395	105	291	291	—
Borrowing using assets other than this property as collateral -----	76	23	53	53	—
Other cash source -----	9	1	8	8	—
Non-cash source -----	—	—	—	—	—
No downpayment required -----	40	—	40	40	—
Not reported -----	52	26	26	26	—
Other properties -----	1 130	663	467	447	20
Year Property Acquired					
1989 to 1991 (part) -----	237	87	151	151	—
1987 and 1988 -----	239	98	141	141	—
1985 and 1986 -----	232	59	174	167	7
1980 to 1984 -----	320	127	192	191	1
1975 to 1979 -----	241	119	123	123	—
1970 to 1974 -----	169	91	78	72	6
1965 to 1969 -----	94	75	19	13	6
1960 to 1964 -----	49	32	17	17	—
1959 or earlier -----	150	137	13	9	4
Building and Land Acquisition					
Acquired at same time -----	1 545	710	835	811	23
Not acquired at same time -----	155	93	62	62	—
Land not owned by building owner -----	14	9	4	4	—
Not reported -----	19	12	7	7	—
Property New or Previously Owned When Acquired					
Acquired by purchase -----	1 438	580	857	839	19
New -----	229	113	116	116	—
Previously owned -----	1 193	457	736	718	19
As residential property -----	1 175	444	731	713	19
Converted from nonresidential use -----	18	13	5	5	—
Other -----	6	4	2	2	—
Not reported -----	9	6	3	3	—
Other properties -----	286	241	45	41	4
Not reported -----	9	4	5	5	—
Year Structure Built					
1989 to March 1990 -----	13	6	8	8	—
1987 and 1988 -----	39	13	26	26	—
1985 and 1986 -----	24	5	19	19	—
1980 to 1984 -----	58	17	41	41	—
1970 to 1979 -----	157	65	92	92	—
1960 to 1969 -----	145	82	62	62	—
1950 to 1959 -----	187	101	86	83	3
1940 to 1949 -----	150	70	80	79	2
1939 or earlier -----	895	423	473	454	18
Not reported -----	64	45	19	19	—

Table 1b. **Mortgage Status, Rental and Vacant 1-to-4-Housing-Unit Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. * Permanent (closed-end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Northeast	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price Per Housing Unit					
Properties acquired by purchase 1987 to 1991 (part) ----	388	115	273	273	—
Less than \$20,000 -----	56	33	22	22	—
\$20,000 to \$39,999 -----	42	14	28	28	—
\$40,000 to \$59,999 -----	77	9	68	68	—
\$60,000 to \$79,999 -----	19	4	15	15	—
\$80,000 to \$99,999 -----	34	2	32	32	—
\$100,000 to \$124,999 -----	51	15	35	35	—
\$125,000 to \$149,999 -----	15	10	5	5	—
\$150,000 to \$174,999 -----	31	13	18	18	—
\$175,000 to \$199,999 -----	5	—	5	5	—
\$200,000 to \$249,999 -----	18	3	15	15	—
\$250,000 to \$299,999 -----	16	3	13	13	—
\$300,000 to \$499,999 -----	12	—	12	12	—
\$500,000 or more -----	7	3	4	4	—
Not reported -----	7	7	—	—	—
Median -----	76 634	55 653	81 756	81 756	...
Mean -----	108 194	87 403	116 403	116 403	...
Other properties -----	1 344	710	634	611	23
Value					
Less than \$20,000 -----	74	73	1	1	—
\$20,000 to \$39,999 -----	124	71	54	54	—
\$40,000 to \$59,999 -----	146	88	58	58	—
\$60,000 to \$79,999 -----	180	94	86	78	8
\$80,000 to \$99,999 -----	180	71	109	109	—
\$100,000 to \$124,999 -----	229	89	140	140	—
\$125,000 to \$149,999 -----	150	51	99	98	1
\$150,000 to \$174,999 -----	149	61	88	83	5
\$175,000 to \$199,999 -----	108	29	78	78	—
\$200,000 to \$249,999 -----	106	47	59	57	2
\$250,000 to \$299,999 -----	61	17	44	44	—
\$300,000 to \$499,999 -----	74	16	58	51	7
\$500,000 or more -----	49	22	27	27	—
Not reported -----	104	98	6	6	—
Median -----	112 029	90 842	125 647	124 736	...
Mean -----	142 653	115 171	164 823	164 291	...
Value Per Housing Unit					
Less than \$20,000 -----	124	99	25	25	—
\$20,000 to \$39,999 -----	228	118	110	109	1
\$40,000 to \$59,999 -----	223	90	133	131	2
\$60,000 to \$79,999 -----	232	100	132	125	8
\$80,000 to \$99,999 -----	193	72	121	121	—
\$100,000 to \$124,999 -----	179	75	104	102	2
\$125,000 to \$149,999 -----	117	50	67	67	—
\$150,000 to \$174,999 -----	102	39	63	59	3
\$175,000 to \$199,999 -----	56	22	35	35	—
\$200,000 to \$249,999 -----	67	31	36	36	—
\$250,000 to \$299,999 -----	35	3	32	32	—
\$300,000 to \$499,999 -----	36	11	25	18	7
\$500,000 or more -----	37	19	18	18	—
Not reported -----	104	98	6	6	—
Median -----	80 743	71 319	88 321	88 081	...
Mean -----	109 715	95 007	121 579	120 466	...
Monthly Rental Receipts Per Housing Unit					
Acquired before 1990 -----	1 591	775	816	793	23
Less than \$100 -----	50	31	18	18	—
\$100 to \$199 -----	73	44	29	29	—
\$200 to \$299 -----	127	56	71	70	1
\$300 to \$399 -----	161	88	73	73	—
\$400 to \$499 -----	133	45	87	81	6
\$500 to \$599 -----	107	37	70	69	2
\$600 to \$799 -----	93	13	80	80	—
\$800 to \$999 -----	55	15	40	40	—
\$1000 or more -----	70	26	44	44	—
No rental receipts -----	—	—	—	—	—
Not reported -----	722	419	303	289	14
Median -----	417	352	474	476	...
Mean -----	528	468	570	573	...
Other properties -----	142	50	92	92	—
Purchase Price as Percent of Value					
Acquired by purchase -----	1 438	580	857	839	19
Purchased 1987 to 1991 (part) -----	388	115	273	273	—
Less than 60 percent -----	69	29	39	39	—
60 to 69 percent -----	21	6	15	15	—
70 to 79 percent -----	49	27	23	23	—
80 to 99 percent -----	132	27	104	104	—
100 percent or more -----	107	19	88	88	—
Not reported -----	11	7	4	4	—
Median -----	87	77	91	91	...
Purchased 1980 to 1986 -----	471	128	344	340	3
Less than 40 percent -----	108	39	70	70	—
40 to 59 percent -----	19	108	90	86	3
60 to 79 percent -----	114	28	86	86	—
80 to 99 percent -----	55	9	46	46	—
100 percent or more -----	55	8	47	47	—
Not reported -----	31	26	6	6	—
Median -----	60	53	62	62	...
Purchased 1979 or earlier -----	578	338	240	225	15
Less than 20 percent -----	217	144	74	66	7
20 to 39 percent -----	190	79	111	103	8
40 to 59 percent -----	66	33	33	33	—
60 to 79 percent -----	34	18	16	16	—

Table 1b. **Mortgage Status, Rental and Vacant 1-to-4-Housing-Unit Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. * Permanent (closed-end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Northeast	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price as Percent of Value—Con.					
80 to 99 percent	8	7	1	1	—
100 percent or more	7	3	3	3	—
Not reported	57	55	2	2	—
Median	24	20-	28	29	...
Not acquired by purchase	295	245	50	45	4
Rental Receipts as Percent of Value					
Acquired before 1990	1 591	775	816	793	23
Less than 5 percent	202	104	97	93	4
5 to 9 percent	350	128	222	219	3
10 to 14 percent	194	52	142	141	2
15 to 19 percent	47	20	26	26	—
20 to 24 percent	33	20	13	13	—
25 to 29 percent	11	9	2	2	—
30 to 39 percent	10	3	6	6	—
40 percent or more	2	1	1	1	—
Not reported or not computed	742	437	305	290	14
Median	8	7	8	8	...
Other properties	142	50	92	92	—
Rental Vacancy Losses as Percent of Potential Receipts					
Acquired before 1990	1 591	775	816	793	23
Less Than 1.0 percent	1	1	—	—	—
1.0 to 2.9 percent	23	2	21	21	—
3.0 to 4.9 percent	29	8	21	21	—
5.0 to 6.9 percent	10	2	8	8	—
7.0 to 8.9 percent	35	11	24	24	—
9.0 to 10.9 percent	20	4	16	15	1
11.0 to 12.9 percent	5	2	3	3	—
13.0 to 14.9 percent	5	1	4	4	—
15.0 percent or more	161	66	95	95	—
Not reported or not computed	1 302	678	624	602	22
Median	15.0+	15.0+	14.7	14.9	...
Other properties	142	50	92	92	—
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan	9	—	9	9	—
Government rental subsidy	25	8	16	16	—
Government grant	4	3	2	2	—
Property tax relief	23	9	14	14	—
Federal income tax credit for low-income, old, or historic properties ..	—	—	—	—	—
Accelerated federal income tax depreciation for low- and moderate-income properties	—	—	—	—	—
No benefits	1 581	753	828	805	23
Don't know	36	13	23	23	—
Not reported	54	39	15	15	—
Source of Property Benefits ¹					
With property benefits	61	20	41	41	—
Federal government	16	2	13	13	—
State government	17	4	13	13	—
Local government	30	12	18	18	—
Not reported	10	1	9	9	—
With no property benefits	1 617	766	851	828	23
Not reported	54	39	15	15	—
Reason for Benefits ¹					
With property benefits	61	20	41	41	—
Occupied by low- or moderate-income persons	31	7	23	23	—
Occupied by elderly or handicapped persons	17	8	9	9	—
An historic structure	—	—	—	—	—
Located in a community development or economic development area	3	—	3	3	—
Other reason	15	6	9	9	—
Not reported	3	—	3	3	—
With no property benefits	1 617	766	851	828	23
Not reported	54	39	15	15	—
OWNER CHARACTERISTICS					
Type of Owner					
Individual investor(s)	1 246	526	720	702	17
Limited partnership	7	1	6	6	—
Joint venture	14	9	5	5	—
General partnership	27	5	22	22	—
Real estate investment trust	10	2	9	9	—
Life insurance company	—	—	—	—	—
Financial institution	7	7	—	—	—
Real estate corporation	26	15	11	10	2
Corporation—other than real estate	34	26	8	8	—
Housing cooperative organization	—	—	—	—	—
Non-profit or church-related institution	9	4	5	5	—
Fraternal organization	—	—	—	—	—
Other	8	8	—	—	—
Not reported	345	223	122	118	—

Table 1b. **Mortgage Status, Rental and Vacant 1-to-4-Housing-Unit Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. * Permanent (closed-end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Northeast	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
RECURRING EXPENSES					
Real Estate Tax Per Housing Unit					
Acquired before 1990 -----	1 593	776	817	794	23
Less than \$100 -----	55	38	18	18	—
\$100 to \$199 -----	64	41	23	23	—
\$200 to \$299 -----	80	52	28	28	—
\$300 to \$399 -----	36	36	20	20	—
\$400 to \$499 -----	66	26	41	41	—
\$500 to \$599 -----	105	54	50	49	2
\$600 to \$699 -----	58	28	31	31	—
\$700 to \$799 -----	91	32	59	56	3
\$800 to \$899 -----	98	35	62	62	—
\$900 to \$999 -----	65	36	29	29	—
\$1,000 to \$1,249 -----	183	85	98	94	3
\$1,250 to \$1,499 -----	109	48	61	59	2
\$1,500 to \$1,999 -----	187	78	109	108	1
\$2,000 to \$2,499 -----	90	41	49	49	—
\$2,500 or more -----	209	82	127	115	11
Not reported -----	76	63	13	13	—
Median -----	1 026	939	1 105	1 091	...
Mean -----	1 381	1 228	1 516	1 489	...
Acquired 1990 and 1991 (part) -----	139	49	90	90	—
Real Estate Tax Per \$1,000 Value					
Acquired before 1990 -----	1 593	776	817	794	23
Less than \$5 -----	46	16	30	30	—
\$5 to \$9 -----	263	126	137	130	7
\$10 to \$14 -----	533	229	304	296	8
\$15 to \$19 -----	251	109	142	139	3
\$20 to \$24 -----	174	77	96	96	—
\$25 to \$29 -----	73	29	44	44	—
\$30 to \$39 -----	81	50	31	31	—
\$40 to \$49 -----	4	2	2	1	1
\$50 to \$59 -----	—	—	—	—	—
\$60 or more -----	4	—	4	—	4
Not reported or not computed -----	164	137	26	26	—
Median -----	13	13	13	13	...
Acquired 1990 and 1991 (part) -----	139	49	90	90	—
Real Estate Tax as Percent of Rental Receipts					
Acquired before 1990 -----	1 591	775	816	793	23
Less than 5 percent -----	32	13	18	18	—
5 to 9 percent -----	107	47	60	59	2
10 to 14 percent -----	170	43	127	127	—
15 to 19 percent -----	160	57	103	103	—
20 to 24 percent -----	94	50	44	44	—
25 to 29 percent -----	74	25	49	47	2
30 to 34 percent -----	39	22	17	17	—
35 to 39 percent -----	36	20	16	16	—
40 percent or more -----	146	77	69	64	5
Not reported or not computed -----	733	421	311	297	14
Median -----	18	21	17	17	...
Other properties -----	142	50	92	92	—

¹Detail does not add to total because more than one answer accepted.

Table 2b. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
1-4-housing-unit properties with traditional first mortgage -----	884	616	53	199	5	11
PROPERTY CHARACTERISTICS						
Number of Housing Units						
1 housing unit -----	503	349	43	105	4	2
2 housing units -----	249	169	6	65	—	9
3 housing units -----	88	70	—	18	—	—
4 housing units -----	44	28	4	10	1	—
Manner of Acquisition						
By purchase -----	839	578	53	191	5	11
Placed one new mortgage -----	763	521	43	187	5	6
Placed two or more new mortgages -----	23	13	5	3	—	3
Assumed mortgage(s) already on property -----	41	34	5	—	—	2
Assumed mortgage(s) already on property and placed new mortgage -----	3	3	—	—	—	—
Borrowed using assets other than this property as collateral -----	2	—	—	2	—	—
All cash-no borrowing -----	7	7	—	—	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—
Chose to pay cash -----	7	7	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
By inheritance or gift -----	31	26	—	4	—	—
By tax free exchange of other property -----	2	2	—	—	—	—
By foreclosure or assignment -----	8	7	—	1	—	—
By some other manner -----	—	—	—	—	—	—
Not reported -----	5	2	—	2	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	437	272	47	114	1	3
Sale of stock or partnership shares for this project -----	1	1	—	—	—	—
Sale of previously owned stocks, shares, or other securities -----	7	7	—	—	—	—
Sale of land or other real estate -----	25	19	—	6	—	—
Owner's cash, bank deposits, share accounts, or bonds -----	291	175	27	85	1	3
Borrowing using assets other than this property as collateral -----	53	41	6	7	—	—
Other cash source -----	8	3	1	4	—	—
Non-cash source -----	—	—	—	—	—	—
No downpayment required -----	40	19	12	9	—	—
Not reported -----	26	18	2	5	—	—
Other properties -----	447	343	6	86	4	8
Year Property Acquired						
1989 to 1991 (part) -----	151	98	19	33	1	—
1987 and 1988 -----	141	76	21	44	—	—
1985 and 1986 -----	167	115	7	43	—	3
1980 to 1984 -----	191	115	5	65	4	2
1975 to 1979 -----	123	114	—	5	—	4
1970 to 1974 -----	72	67	1	4	—	—
1965 to 1969 -----	13	10	—	1	—	2
1960 to 1964 -----	17	15	—	2	—	—
1959 or earlier -----	9	5	—	3	—	—
Property New or Previously Owned When Acquired						
Acquired by purchase -----	839	578	53	191	5	11
New -----	116	78	4	33	—	2
Previously owned -----	718	495	49	159	5	9
As residential property -----	713	493	49	157	5	9
Converted from nonresidential use -----	5	3	—	2	—	—
Other -----	2	2	—	—	—	—
Not reported -----	3	3	—	—	—	—
Other properties -----	41	35	—	6	—	—
Not reported -----	5	2	—	2	—	—
Year Structure Built						
1989 to March 1990 -----	8	4	4	—	—	—
1987 and 1988 -----	26	17	—	10	—	—
1985 and 1986 -----	19	13	—	7	—	—
1980 to 1984 -----	41	25	5	12	—	—
1970 to 1979 -----	92	66	5	13	4	5
1960 to 1969 -----	62	35	1	27	—	—
1950 to 1959 -----	83	61	15	7	—	—
1940 to 1949 -----	79	62	—	16	1	—
1939 or earlier -----	454	319	24	105	—	6
Not reported -----	19	16	—	3	—	—
Purchase Price Per Housing Unit						
Properties acquired by purchase 1987 to 1991 (part) -----	273	161	40	71	1	—
Less than \$20,000 -----	22	18	2	3	—	—
\$20,000 to \$39,999 -----	28	17	1	11	—	—
\$40,000 to \$59,999 -----	68	36	9	22	1	—
\$60,000 to \$79,999 -----	15	10	—	5	—	—
\$80,000 to \$99,999 -----	32	21	5	6	—	—
\$100,000 to \$124,999 -----	35	23	7	5	—	—
\$125,000 to \$149,999 -----	5	5	—	—	—	—
\$150,000 to \$174,999 -----	18	12	—	6	—	—
\$175,000 to \$199,999 -----	5	1	—	4	—	—
\$200,000 to \$249,999 -----	15	11	—	4	—	—
\$250,000 to \$299,999 -----	13	2	8	2	—	—
\$300,000 to \$499,999 -----	12	4	5	4	—	—
\$500,000 or more -----	4	—	4	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	81 756	79 873	...	59 881	...	...
Mean -----	116 403	93 780	...	98 837	...	...
Other properties -----	611	455	13	128	4	11

Table 2b. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value						
Less than \$20,000 -----	1	1	—	—	—	—
\$20,000 to \$39,999 -----	54	50	2	2	—	—
\$40,000 to \$59,999 -----	58	46	5	7	—	—
\$60,000 to \$79,999 -----	78	56	4	19	—	—
\$80,000 to \$99,999 -----	109	69	10	26	4	—
\$100,000 to \$124,999 -----	140	93	6	41	—	—
\$125,000 to \$149,999 -----	98	68	4	24	—	2
\$150,000 to \$174,999 -----	83	56	2	25	—	—
\$175,000 to \$199,999 -----	78	60	2	17	—	—
\$200,000 to \$249,999 -----	57	39	9	5	1	3
\$250,000 to \$299,999 -----	44	26	4	11	—	2
\$300,000 to \$499,999 -----	51	36	1	13	—	—
\$500,000 or more -----	27	11	5	9	—	2
Not reported -----	6	4	—	—	—	2
Median -----	124 736	122 307	...	129 552	...	...
Mean -----	164 291	154 298	...	163 826	...	...
Value Per Housing Unit						
Less than \$20,000 -----	25	21	2	3	—	—
\$20,000 to \$39,999 -----	109	97	1	12	—	—
\$40,000 to \$59,999 -----	131	90	6	35	1	—
\$60,000 to \$79,999 -----	125	83	4	38	—	—
\$80,000 to \$99,999 -----	121	80	15	22	4	—
\$100,000 to \$124,999 -----	102	69	5	25	—	3
\$125,000 to \$149,999 -----	67	45	4	14	—	4
\$150,000 to \$174,999 -----	59	35	—	24	—	—
\$175,000 to \$199,999 -----	35	27	—	8	—	—
\$200,000 to \$249,999 -----	36	26	9	1	—	—
\$250,000 to \$299,999 -----	32	20	4	6	—	2
\$300,000 to \$499,999 -----	18	14	—	4	—	—
\$500,000 or more -----	18	7	5	7	—	—
Not reported -----	6	4	—	—	—	2
Median -----	88 081	84 064	...	90 697	...	...
Mean -----	120 466	111 434	...	119 002	...	...
Monthly Rental Receipts Per Housing Unit						
Acquired before 1990 -----	793	567	38	171	5	11
Less than \$100 -----	18	11	—	8	—	—
\$100 to \$199 -----	29	19	—	10	—	—
\$200 to \$299 -----	70	55	1	14	—	—
\$300 to \$399 -----	73	56	1	13	—	2
\$400 to \$499 -----	81	51	5	22	4	—
\$500 to \$599 -----	69	45	1	17	1	5
\$600 to \$799 -----	80	54	7	19	—	—
\$800 to \$999 -----	40	24	9	7	—	—
\$1000 or more -----	44	29	—	11	—	4
No rental receipts -----	—	—	—	—	—	—
Not reported -----	289	223	14	51	—	—
Median -----	476	461	...	469	...	...
Mean -----	573	530	...	492	...	...
Other properties -----	92	49	15	28	—	—
Rental Receipts as Percent of Value						
Acquired before 1990 -----	793	567	38	171	5	11
Less than 5 percent -----	93	55	5	29	—	4
5 to 9 percent -----	219	149	15	48	4	3
10 to 14 percent -----	141	93	3	41	1	2
15 to 19 percent -----	26	24	—	2	—	—
20 to 24 percent -----	13	13	—	—	—	—
25 to 29 percent -----	2	2	—	—	—	—
30 to 39 percent -----	6	6	—	—	—	—
40 percent or more -----	1	1	—	—	—	—
Not reported or not computed -----	290	223	14	51	—	2
Median -----	8	9	...	8	...	...
Other properties -----	92	49	15	28	—	—
Rental Vacancy Losses as Percent of Potential Receipts						
Acquired before 1990 -----	793	567	38	171	5	11
Less Than 1.0 percent -----	—	—	—	—	—	—
1.0 to 2.9 percent -----	21	11	1	7	—	2
3.0 to 4.9 percent -----	21	16	—	5	—	—
5.0 to 6.9 percent -----	8	8	—	—	—	—
7.0 to 8.9 percent -----	24	18	—	6	—	—
9.0 to 10.9 percent -----	15	12	—	2	1	—
11.0 to 12.9 percent -----	3	2	—	1	—	—
13.0 to 14.9 percent -----	4	4	—	—	—	—
15.0 percent or more -----	95	59	5	32	—	—
Not reported or not computed -----	602	438	32	119	4	9
Median -----	14.9	10.9	...	15.0+	...	...
Other properties -----	92	49	15	28	—	—
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan -----	9	5	—	4	—	—
Government rental subsidy -----	16	15	—	1	—	—
Government grant -----	2	2	—	—	—	—
Property tax relief -----	14	14	—	—	—	—
Federal income tax credit for low-income, old, or historic properties -----	—	—	—	—	—	—
Accelerated federal income tax depreciation for low- and moderate-income properties -----	—	—	—	—	—	—
No benefits -----	805	559	53	177	5	11
Don't know -----	23	13	—	10	—	—
Not reported -----	15	8	—	7	—	—

RESIDENTIAL FINANCE

RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES 4-63

Table 2b. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Source of Property Benefits ¹						
With property benefits -----	41	35	—	6	—	—
Federal government -----	13	12	—	1	—	—
State government -----	13	11	—	2	—	—
Local government -----	18	18	—	—	—	—
Not reported -----	9	6	—	3	—	—
With no property benefits -----	828	572	53	187	5	11
Not reported -----	15	8	—	7	—	—
Reason for Benefits ¹						
With property benefits -----	41	35	—	6	—	—
Occupied by low- or moderate-income persons -----	23	20	—	3	—	—
Occupied by elderly or handicapped persons -----	9	9	—	—	—	—
An historic structure -----	—	—	—	—	—	—
Located in a community development or economic development area -----	3	3	—	—	—	—
Other reason -----	9	9	—	—	—	—
Not reported -----	3	—	—	3	—	—
With no property benefits -----	828	572	53	187	5	11
Not reported -----	15	8	—	7	—	—
OWNER CHARACTERISTICS						
Type of Owner						
Individual investor(s) -----	702	495	39	154	5	9
Limited partnership -----	6	6	—	—	—	—
Joint venture -----	5	4	—	1	—	—
General partnership -----	22	9	—	13	—	—
Real estate investment trust -----	9	—	4	2	—	2
Life insurance company -----	—	—	—	—	—	—
Financial institution -----	—	—	—	—	—	—
Real estate corporation -----	10	1	9	—	—	—
Corporation—other than real estate -----	8	5	—	2	—	—
Housing cooperative organization -----	—	—	—	—	—	—
Non-profit or church-related institution -----	5	4	1	—	—	—
Fraternal organization -----	—	—	—	—	—	—
Other -----	—	—	—	—	—	—
Not reported -----	118	92	—	26	—	—
1-4-housing-unit properties with a traditional first mortgage -----	884	616	53	199	5	11
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired -----	642	435	46	153	5	3
Mortgage assumed at time property acquired -----	39	34	4	—	—	—
Mortgage placed later than acquisition of property -----	203	146	3	47	—	8
Refinanced mortgage -----	165	115	3	42	—	5
Same lender -----	61	33	—	23	—	5
Different lender -----	72	57	2	13	—	—
Not reported -----	32	24	1	6	—	—
Mortgage placed on property owned free and clear of debt -----	39	31	—	4	—	4
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property -----	203	146	3	47	—	8
Secure better terms -----	70	52	—	14	—	4
Renew or extend loan that had fallen due, without increasing outstanding balance -----	1	—	1	—	—	—
Provide funds for additions, improvements, or repairs to property -----	43	29	—	12	—	2
Provide funds for consolidation of debts -----	9	8	1	—	—	—
Provide funds for investment in other real estate -----	25	15	—	10	—	—
Provide funds for other types of investments -----	5	3	—	2	—	—
Provide funds for educational or medical expenses -----	3	2	—	1	—	—
Provide funds for purchase of consumer product -----	6	6	—	—	—	—
Other reasons -----	2	—	—	2	—	—
Not reported -----	41	32	1	6	—	2
Other properties -----	681	470	50	153	5	3
Year First Mortgage Made or Assumed						
1989 to 1991 (part) -----	207	136	20	46	1	4
1987 and 1988 -----	210	124	21	62	—	2
1985 and 1986 -----	196	139	7	46	—	5
1980 to 1984 -----	105	51	4	45	4	—
1975 to 1979 -----	106	106	—	—	—	—
1970 to 1974 -----	49	49	—	—	—	—
1969 or earlier -----	11	11	—	—	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage -----	41	41	—	—	—	—
VA-guaranteed first mortgage -----	16	16	—	—	—	—
FmHA-insured first mortgage -----	—	—	—	—	—	—
Insured by state agency first mortgage -----	2	2	—	—	—	—
Insured conventional first mortgage -----	78	54	5	20	—	—
Uninsured conventional first mortgage -----	747	503	48	179	5	11

Table 2b. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Loan						
Less than \$20,000 -----	101	96	—	5	—	—
\$20,000 to \$29,999 -----	118	97	6	16	—	—
\$30,000 to \$39,999 -----	116	87	5	24	—	—
\$40,000 to \$49,999 -----	67	42	—	25	—	—
\$50,000 to \$59,999 -----	75	34	4	31	4	2
\$60,000 to \$79,999 -----	119	94	2	23	—	—
\$80,000 to \$99,999 -----	67	40	5	22	—	—
\$100,000 to \$149,999 -----	116	80	10	24	—	3
\$150,000 to \$199,999 -----	41	21	—	19	1	—
\$200,000 to \$249,999 -----	18	7	4	5	—	2
\$250,000 to \$299,999 -----	13	2	9	2	—	—
\$300,000 or more -----	33	15	10	3	—	4
Median -----	55 329	46 701	...	59 454	...	...
Mean -----	83 968	69 715	...	82 529	...	...
Total Mortgage Loan						
Less than \$20,000 -----	101	96	—	5	—	—
\$20,000 to \$29,999 -----	118	96	6	16	—	—
\$30,000 to \$39,999 -----	107	78	5	24	—	—
\$40,000 to \$49,999 -----	69	44	—	25	—	—
\$50,000 to \$59,999 -----	76	40	4	31	—	2
\$60,000 to \$79,999 -----	116	92	2	23	—	—
\$80,000 to \$99,999 -----	68	39	5	20	4	—
\$100,000 to \$149,999 -----	111	77	10	25	—	—
\$150,000 to \$199,999 -----	47	24	—	19	1	3
\$200,000 to \$249,999 -----	20	7	4	6	—	2
\$250,000 to \$299,999 -----	18	8	9	2	—	—
\$300,000 or more -----	33	15	10	3	—	4
Median -----	56 174	48 484	...	59 454	...	...
Mean -----	86 322	72 418	...	83 564	...	...
First Mortgage Outstanding Debt						
Less than \$10,000 -----	104	104	—	—	—	—
\$10,000 to \$19,999 -----	117	102	—	15	—	—
\$20,000 to \$29,999 -----	101	77	6	19	—	—
\$30,000 to \$39,999 -----	84	54	5	26	—	—
\$40,000 to \$49,999 -----	68	27	—	35	4	2
\$50,000 to \$59,999 -----	55	40	4	11	—	—
\$60,000 to \$79,999 -----	101	74	2	25	—	—
\$80,000 to \$99,999 -----	74	41	12	21	—	—
\$100,000 to \$149,999 -----	86	62	2	18	—	3
\$150,000 to \$199,999 -----	42	20	—	21	1	—
\$200,000 to \$249,999 -----	12	3	4	4	—	2
\$250,000 to \$299,999 -----	18	5	9	4	—	—
\$300,000 or more -----	21	6	10	—	—	4
Median -----	45 191	34 645	...	54 487	...	...
Mean -----	74 168	58 413	...	77 310	...	...
Total Mortgage Outstanding Debt						
Less than \$10,000 -----	103	103	—	—	—	—
\$10,000 to \$19,999 -----	110	95	—	15	—	—
\$20,000 to \$29,999 -----	92	70	6	16	—	—
\$30,000 to \$39,999 -----	86	55	5	26	—	—
\$40,000 to \$49,999 -----	75	38	—	35	—	2
\$50,000 to \$59,999 -----	51	36	4	11	—	—
\$60,000 to \$79,999 -----	106	75	2	25	4	—
\$80,000 to \$99,999 -----	73	38	12	23	—	—
\$100,000 to \$149,999 -----	84	62	2	17	—	3
\$150,000 to \$199,999 -----	46	22	—	23	1	—
\$200,000 to \$249,999 -----	12	3	4	4	—	2
\$250,000 to \$299,999 -----	24	11	9	4	—	—
\$300,000 or more -----	21	6	10	—	—	4
Median -----	46 744	37 043	...	56 812	...	...
Mean -----	76 869	61 372	...	79 251	...	...
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	28	27	—	1	—	—
7.0 percent -----	20	20	—	—	—	—
7.1 to 7.4 percent -----	15	15	—	—	—	—
7.5 to 7.9 percent -----	27	24	—	3	—	—
8.0 percent -----	7	1	4	2	—	—
8.1 to 8.4 percent -----	28	13	—	15	—	—
8.5 to 8.9 percent -----	81	64	—	15	—	2
9.0 percent -----	39	22	1	16	—	—
9.1 to 9.4 percent -----	51	16	2	32	—	—
9.5 to 9.9 percent -----	140	106	5	28	—	2
10.0 percent -----	62	48	10	4	—	—
10.1 to 10.4 percent -----	101	49	13	38	—	—
10.5 to 10.9 percent -----	102	66	8	24	—	3
11.0 percent -----	14	13	—	1	—	—
11.1 to 11.4 percent -----	27	16	5	3	1	2
11.5 to 11.9 percent -----	49	36	—	11	—	2
12.0 percent -----	9	5	—	3	—	—
12.1 to 13.9 percent -----	63	55	—	4	4	—
14.0 percent -----	2	2	—	—	—	—
14.1 percent or more -----	21	16	4	—	—	—
Median -----	10.0	10.0	...	9.7	...	...

Table 2b. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Term of First Mortgage						
Less than 5 years -----	12	6	6	—	—	—
5 years -----	27	9	14	3	—	—
6 to 9 years -----	26	13	14	—	—	—
10 years -----	46	34	5	7	—	—
11 to 14 years -----	17	14	—	4	—	—
15 years -----	184	154	1	22	5	2
16 to 19 years -----	3	3	—	—	—	—
20 years -----	127	92	6	26	—	3
21 to 24 years -----	2	2	—	—	—	—
25 years -----	88	58	—	30	—	—
26 to 29 years -----	—	—	—	—	—	—
30 years -----	344	230	4	108	—	2
More than 30 years -----	—	—	—	—	—	—
No stated term -----	8	—	4	—	—	5
Median -----	20	20	...	30	...	...
Unexpired Term of First Mortgage						
Less than 5 years -----	102	66	32	4	—	—
5 to 9 years -----	151	124	6	15	4	2
10 to 14 years -----	166	140	5	20	1	—
15 to 19 years -----	98	65	—	31	—	3
20 to 24 years -----	96	38	2	57	—	—
25 to 29 years -----	208	140	—	67	—	2
30 or more years -----	10	4	—	6	—	—
No stated term or not computed -----	52	39	8	—	—	5
Median -----	14	13	...	22	...	...
Holder of First Mortgage						
Commercial bank or trust company -----	217	152	15	42	—	7
Savings and loan association, federal savings bank -----	239	150	4	85	—	—
Mutual savings bank -----	54	26	2	25	—	2
Life insurance company -----	3	3	—	1	—	—
Mortgage banker or mortgage company -----	56	48	—	7	1	—
Federally-sponsored secondary market agency or pool -----	131	111	5	11	4	—
Conventional mortgage pool -----	21	17	—	4	—	—
Other federal agency -----	6	6	—	—	—	—
Real estate investment trust -----	—	—	—	—	—	—
Pension or retirement fund -----	2	—	—	2	—	—
Credit union -----	14	2	—	12	—	—
Finance company -----	26	21	—	5	—	—
State or municipal government or housing finance agency -----	16	16	—	—	—	—
Individual or individual's estate -----	65	47	18	—	—	—
Other -----	34	17	9	5	—	2
First Mortgage Assumption						
Assumption allowed with changes in terms -----	53	41	—	11	—	2
Assumption allowed without changes in terms -----	106	72	1	34	—	—
No mortgage assumption allowed -----	663	467	34	147	5	9
Not reported -----	62	36	18	8	—	—
First Mortgage Penalty Clause						
Yes -----	90	47	6	33	4	—
No -----	740	536	29	165	1	8
Not reported -----	54	32	18	1	—	3
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	651	446	50	147	5	3
Less than 40 percent -----	12	10	—	2	—	—
40 to 49 percent -----	17	14	2	—	—	—
50 to 59 percent -----	50	40	—	10	—	—
60 to 69 percent -----	66	43	4	15	4	—
70 to 79 percent -----	132	93	3	36	—	—
80 to 89 percent -----	152	97	5	46	1	3
90 to 94 percent -----	130	94	9	27	—	—
95 to 99 percent -----	26	9	14	3	—	—
100 percent or more -----	66	45	12	8	—	—
Not reported -----	—	—	—	—	—	—
Median -----	83	82	...	82	...	...
Other properties -----	233	170	3	52	—	8
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	199	—	—	199	—	—
Treasury security -----	109	—	—	109	—	—
Average cost of funds in bank district -----	4	—	—	4	—	—
National average cost of funds -----	6	—	—	6	—	—
OTS contract mortgage rate -----	14	—	—	14	—	—
Other method -----	48	—	—	48	—	—
No index used -----	—	—	—	—	—	—
Not reported -----	18	—	—	18	—	—
Other properties -----	685	616	53	—	5	11

Table 2b. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	199	—	—	199	—	—
Monthly -----	7	—	—	7	—	—
Every 3 months -----	8	—	—	8	—	—
Every 6 months -----	14	—	—	14	—	—
Yearly -----	103	—	—	103	—	—
Every 3 years -----	47	—	—	47	—	—
Every 5 years -----	4	—	—	4	—	—
Other -----	11	—	—	11	—	—
Not reported -----	5	—	—	5	—	—
Other properties -----	685	616	53	—	5	11
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	199	—	—	199	—	—
Less than 1 percent -----	6	—	—	6	—	—
1 percent -----	5	—	—	5	—	—
1.1 to 1.9 percent -----	6	—	—	6	—	—
2 percent -----	103	—	—	103	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	7	—	—	7	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	13	—	—	13	—	—
No caps -----	43	—	—	43	—	—
Not reported -----	17	—	—	17	—	—
Other properties -----	685	616	53	—	5	11
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage -----	199	—	—	199	—	—
Less than 1 percent -----	4	—	—	4	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	2	—	—	2	—	—
2 percent -----	—	—	—	—	—	—
2.1 to 2.9 percent -----	2	—	—	2	—	—
3 percent -----	2	—	—	2	—	—
3.1 to 3.9 percent -----	1	—	—	1	—	—
4 percent or more -----	129	—	—	129	—	—
No caps -----	38	—	—	38	—	—
Not reported -----	22	—	—	22	—	—
Other properties -----	685	616	53	—	5	11
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage -----	199	—	—	199	—	—
Yes, rate has changed -----	158	—	—	158	—	—
No change since mortgage made -----	26	—	—	26	—	—
Not reported -----	15	—	—	15	—	—
Other properties -----	685	616	53	—	5	11
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage -----	199	—	—	199	—	—
Less than 1 percent -----	22	—	—	22	—	—
1 percent -----	2	—	—	2	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	22	—	—	22	—	—
2.1 to 2.9 percent -----	65	—	—	65	—	—
3 percent -----	15	—	—	15	—	—
3.1 to 3.9 percent -----	18	—	—	18	—	—
4 percent -----	5	—	—	5	—	—
4.1 to 4.9 percent -----	3	—	—	3	—	—
5 percent or more -----	8	—	—	8	—	—
Not reported -----	39	—	—	39	—	—
Median -----	2.5	...	...	2.5	...	...
Other properties -----	685	616	53	—	5	11
ARM Convertible to Fixed Rate Mortgage						
Properties with adjustable rate first mortgage -----	199	—	—	199	—	—
Can be converted -----	15	—	—	15	—	—
Cannot be converted -----	166	—	—	166	—	—
Not reported -----	19	—	—	19	—	—
Other properties -----	685	616	53	—	5	11
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate) -----	29	—	—	24	5	—
Payments can change monthly -----	—	—	—	—	—	—
Payments can change every three months -----	—	—	—	—	—	—
Payments can change every six months -----	2	—	—	2	—	—
Payments can change yearly -----	13	—	—	9	4	—
Payments can change every three years -----	—	—	—	—	—	—
Payments can change every five years -----	3	—	—	3	—	—
Other -----	10	—	—	9	1	—
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	845	616	53	166	—	11
Not reported -----	10	—	—	10	—	—

Table 2b. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate) -----	29	—	—	24	5	—
Yes, unrestricted negative amortization -----	4	—	—	4	—	—
Yes, restricted negative amortization -----	3	—	—	3	—	—
No negative amortization allowed -----	22	—	—	17	5	—
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	845	616	53	166	—	11
Not reported -----	10	—	—	10	—	—
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal -----	884	616	53	199	5	11
Interest and principal -----	856	615	27	199	5	9
Fully amortized -----	810	605	4	191	5	5
Not fully amortized -----	46	10	23	9	—	4
Interest only -----	28	—	26	—	—	2
No regular payments required -----	—	—	—	—	—	—
Items Included in First Mortgage Payment						
Regular payments of both interest and principal -----	856	615	27	199	5	9
Real estate taxes and property insurance -----	211	158	1	47	5	—
With no other items -----	104	73	—	26	4	—
With other items -----	107	84	1	21	1	—
Real estate taxes only -----	200	137	1	60	—	2
Property insurance only -----	5	—	—	5	—	—
Mortgage insurance only -----	2	2	—	—	—	—
Other combinations or no other items -----	438	319	25	87	—	6
No regular payments of interest and principal -----	28	—	26	—	—	2
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit						
Regular monthly payments of interest and/or principal -----	884	616	53	199	5	11
Less than \$100 -----	68	62	2	4	—	—
\$100 to \$199 -----	151	130	1	20	—	—
\$200 to \$299 -----	160	112	4	42	—	2
\$300 to \$399 -----	102	65	6	31	—	—
\$400 to \$499 -----	89	54	—	33	1	—
\$500 to \$599 -----	61	28	8	24	—	—
\$600 to \$699 -----	46	38	—	5	—	3
\$700 to \$799 -----	45	21	5	15	4	—
\$800 to \$899 -----	21	21	—	—	—	—
\$900 to \$999 -----	27	18	6	3	—	—
\$1,000 to \$1,249 -----	33	26	—	4	—	2
\$1,250 to \$1,499 -----	36	13	5	15	—	2
\$1,500 or more -----	46	27	17	1	—	2
Median -----	362	305	...	407	...	...
Mean -----	675	622	...	498	...	...
No regular payments required -----	—	—	—	—	—	—
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit						
Regular monthly payments of interest and/or principal -----	884	616	53	199	5	11
Less than \$100 -----	64	59	2	4	—	—
\$100 to \$199 -----	141	123	1	18	—	—
\$200 to \$299 -----	157	110	4	41	—	2
\$300 to \$399 -----	102	63	6	33	—	—
\$400 to \$499 -----	91	57	—	33	1	—
\$500 to \$599 -----	63	35	8	20	—	—
\$600 to \$699 -----	47	41	—	7	—	—
\$700 to \$799 -----	43	25	5	9	4	—
\$800 to \$899 -----	30	21	—	6	—	3
\$900 to \$999 -----	27	18	6	3	—	—
\$1,000 to \$1,249 -----	37	26	—	9	—	2
\$1,250 to \$1,499 -----	34	11	5	15	—	2
\$1,500 or more -----	48	29	17	1	—	2
Median -----	378	326	...	411	...	...
Mean -----	688	634	...	518	...	...
No regular payments -----	—	—	—	—	—	—
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts						
Acquired before 1990 and regular payments of interest and/or principal on first mortgage -----	793	567	38	171	5	11
Less than 20 percent -----	28	28	—	—	—	—
20 to 29 percent -----	48	43	—	4	—	2
30 to 39 percent -----	45	43	—	3	—	—
40 to 49 percent -----	29	18	—	11	—	—
50 to 59 percent -----	61	30	1	28	—	2
60 to 69 percent -----	41	25	2	14	—	—
70 to 79 percent -----	43	33	—	10	—	—
80 to 89 percent -----	31	25	—	5	—	—
90 to 99 percent -----	22	13	—	5	1	2
100 percent or more -----	157	86	20	41	4	5
Not reported or not computed -----	289	223	14	51	—	—
Median -----	70	64	...	71	...	...
Other properties -----	92	49	15	28	—	—

Table 2b. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts						
Acquired before 1990 and regular payments of interest and/or principal on first mortgage -----	793	567	38	171	5	11
Less than 20 percent -----	24	24	—	—	—	—
20 to 29 percent -----	44	39	—	4	—	2
30 to 39 percent -----	40	40	—	—	—	—
40 to 49 percent -----	29	18	—	11	—	—
50 to 59 percent -----	55	30	1	22	—	2
60 to 69 percent -----	44	23	2	19	—	—
70 to 79 percent -----	42	32	—	10	—	—
80 to 89 percent -----	40	34	—	5	—	—
90 to 99 percent -----	22	14	—	5	1	2
100 percent or more -----	163	89	20	45	4	5
Not reported or not computed -----	289	223	14	51	—	—
Median -----	73	68	...	75	...	...
Other properties -----	92	49	15	28	—	—
Real Estate Tax Per \$1,000 Value						
Acquired before 1990 -----	794	567	38	173	5	11
Less than \$5 -----	30	18	4	6	—	2
\$5 to \$9 -----	130	87	4	39	—	—
\$10 to \$14 -----	296	218	6	66	1	5
\$15 to \$19 -----	139	106	12	21	—	—
\$20 to \$24 -----	96	75	2	19	—	—
\$25 to \$29 -----	44	28	—	16	—	—
\$30 to \$39 -----	31	14	6	6	4	2
\$40 to \$49 -----	1	—	—	1	—	—
\$50 to \$59 -----	—	—	—	—	—	—
\$60 or more -----	—	—	—	—	—	—
Not reported or not computed -----	26	20	4	—	—	2
Median -----	13	13	...	13	...	...
Acquired 1990 and 1991 (part) -----	90	49	15	26	—	—
Real Estate Tax as Percent of Rental Receipts						
Acquired before 1990 -----	793	567	38	171	5	11
Less than 5 percent -----	18	17	—	1	—	—
5 to 9 percent -----	59	50	—	8	—	—
10 to 14 percent -----	127	98	—	26	1	2
15 to 19 percent -----	103	64	8	27	—	3
20 to 24 percent -----	44	27	—	15	—	2
25 to 29 percent -----	47	34	1	12	—	—
30 to 34 percent -----	17	11	—	6	—	—
35 to 39 percent -----	16	7	5	4	—	—
40 percent or more -----	64	33	5	20	4	2
Not reported or not computed -----	297	226	19	51	—	2
Median -----	17	15	...	19	...	...
Other properties -----	92	49	15	28	—	—

¹Detail does not add to total because more than one answer accepted.

Table 3b. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
1-4-housing-unit properties with traditional first mortgage -----	884	815	69	41	35	6	16	16	—	827	764	63
PROPERTY CHARACTERISTICS												
Property Location by Geographic Area												
Inside MA'S -----	755	694	61	41	35	6	15	15	—	698	644	55
In central cities -----	262	235	27	15	13	2	1	1	—	245	221	25
Not in central cities -----	493	458	34	26	22	4	14	14	—	453	423	30
Outside MA'S -----	130	121	8	—	—	—	1	1	—	128	120	8
Number of Housing Units												
1 housing unit -----	503	475	29	20	16	4	13	13	—	470	446	24
2 housing units -----	249	227	22	12	12	—	—	—	—	236	214	22
3 housing units -----	88	77	12	4	4	—	1	1	—	83	72	12
4 housing units -----	44	37	7	5	3	2	2	2	—	37	32	5
Manner of Acquisition												
By purchase -----	839	772	67	39	33	6	16	16	—	783	723	60
Placed one new mortgage -----	763	711	52	33	28	4	11	11	—	719	672	48
Placed two or more new mortgages -----	23	16	8	1	—	1	—	—	—	22	16	6
Assumed mortgage(s) already on property -----	41	36	5	4	4	—	6	6	—	31	26	5
Assumed mortgage(s) already on property and placed new mortgage -----	3	2	2	1	—	1	—	—	—	2	2	1
Borrowed using assets other than this property as collateral -----	2	2	—	—	—	—	—	—	—	2	2	—
All cash-no borrowing -----	7	7	—	—	—	—	—	—	—	7	7	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—	—	—	—	—	—	—
Chose to pay cash -----	7	7	—	—	—	—	—	—	—	7	7	—
Not reported -----	—	—	—	—	—	—	—	—	—	—	—	—
Other manner -----	—	—	—	—	—	—	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—	—	—	—	—	—	—
By inheritance or gift -----	31	28	2	—	—	—	—	—	—	31	28	2
By tax free exchange of other property -----	2	2	—	2	2	—	—	—	—	—	—	—
By foreclosure or assignment -----	8	8	—	—	—	—	—	—	—	8	8	—
By some other manner -----	—	—	—	—	—	—	—	—	—	—	—	—
Not reported -----	5	5	—	—	—	—	—	—	—	5	5	—
Source of Downpayment¹												
Properties purchased 1985 to 1991 (part) -----	437	412	25	22	19	2	4	4	—	411	388	23
Sale of stock or partnership shares for this project -----	1	1	—	—	—	—	—	—	—	1	1	—
Sale of previously owned stocks, shares, or other securities -----	7	7	—	—	—	—	—	—	—	7	7	—
Sale of land or other real estate -----	25	24	2	2	2	—	—	—	—	23	21	2
Owner's cash, bank deposits, share accounts, or bonds -----	291	275	16	14	13	1	4	4	—	272	258	15
Borrowing using assets other than this property as collateral -----	53	50	3	6	5	1	—	—	—	48	45	2
Other cash source -----	8	8	—	—	—	—	—	—	—	8	8	—
Non-cash source -----	—	—	—	—	—	—	—	—	—	—	—	—
No downpayment required -----	40	38	2	1	1	—	—	—	—	39	37	2
Not reported -----	26	24	2	—	—	—	—	—	—	26	24	2
Other properties -----	447	403	44	19	15	4	12	12	—	416	376	40
Year Property Acquired												
1989 to 1991 (part) -----	151	143	8	6	6	—	—	—	—	145	137	8
1987 and 1988 -----	141	136	5	7	5	2	—	—	—	134	131	3
1985 and 1986 -----	167	155	12	8	8	—	4	4	—	154	142	12
1980 to 1984 -----	191	168	24	4	4	—	—	—	—	187	163	24
1975 to 1979 -----	123	114	8	4	4	—	7	7	—	111	103	8
1970 to 1974 -----	72	64	8	7	3	4	1	1	—	63	59	4
1965 to 1969 -----	13	12	1	3	3	—	—	—	—	10	9	1
1960 to 1964 -----	17	15	2	—	—	—	4	4	—	13	11	2
1959 or earlier -----	9	9	—	—	—	—	—	—	—	9	9	—
Building and Land Acquisition												
Acquired at same time -----	811	746	65	35	28	6	16	16	—	760	701	59
Not acquired at same time -----	62	58	4	2	2	—	—	—	—	59	56	4
Land not owned by building owner -----	4	4	—	—	—	—	—	—	—	4	4	—
Not reported -----	7	7	—	4	4	—	—	—	—	3	3	—
Property New or Previously Owned When Acquired												
Acquired by purchase -----	839	772	67	39	33	6	16	16	—	783	723	60
New -----	116	108	8	9	5	4	—	—	—	107	103	4
Previously owned -----	718	659	59	30	28	2	16	16	—	671	615	56
As residential property -----	713	654	59	30	28	2	16	16	—	666	610	56
Converted from nonresidential use -----	5	5	—	—	—	—	—	—	—	5	5	—
Other -----	2	2	—	—	—	—	—	—	—	2	2	—
Not reported -----	3	3	—	—	—	—	—	—	—	3	3	—
Other properties -----	41	38	2	2	2	—	—	—	—	39	36	2
Not reported -----	5	5	—	—	—	—	—	—	—	5	5	—

4-70 RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES

RESIDENTIAL FINANCE

Table 3b. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
PROPERTY CHARACTERISTICS—Con.												
Year Structure Built												
1989 to March 1990	8	8	—	—	—	—	—	—	—	8	8	—
1987 and 1988	26	26	—	2	2	—	—	—	—	24	24	—
1985 and 1986	19	19	—	—	—	—	—	—	—	19	19	—
1980 to 1984	41	37	4	—	—	—	—	—	—	41	37	4
1970 to 1979	92	79	13	4	—	4	4	4	—	84	75	9
1960 to 1969	62	54	8	3	3	—	—	—	—	59	51	8
1950 to 1959	83	82	1	—	—	—	8	8	—	74	73	1
1940 to 1949	79	73	6	5	5	—	—	—	—	74	68	6
1939 or earlier	454	417	37	24	22	2	2	2	—	428	393	35
Not reported	19	19	—	2	2	—	1	1	—	16	16	—
Purchase Price Per Housing Unit												
Properties acquired by purchase 1987 to 1991 (part)	273	260	13	13	11	2	—	—	—	260	249	11
Less than \$20,000	22	21	1	—	—	—	—	—	—	22	21	1
\$20,000 to \$39,999	28	24	5	3	—	2	—	—	—	26	23	2
\$40,000 to \$59,999	68	66	2	6	6	—	—	—	—	62	60	2
\$60,000 to \$79,999	15	15	—	—	—	—	—	—	—	15	15	—
\$80,000 to \$99,999	32	32	—	2	2	—	—	—	—	30	30	—
\$100,000 to \$124,999	35	31	5	2	2	—	—	—	—	33	28	5
\$125,000 to \$149,999	5	5	—	—	—	—	—	—	—	5	5	—
\$150,000 to \$174,999	18	18	—	—	—	—	—	—	—	18	18	—
\$175,000 to \$199,999	5	5	—	—	—	—	—	—	—	5	5	—
\$200,000 to \$249,999	15	15	—	—	—	—	—	—	—	15	15	—
\$250,000 to \$299,999	13	13	—	—	—	—	—	—	—	13	13	—
\$300,000 to \$499,999	12	12	—	—	—	—	—	—	—	12	12	—
\$500,000 or more	4	4	—	—	—	—	—	—	—	4	4	—
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Median	81 756	82 910	...	...	...	...	...	...	...	83 148	83 621	...
Mean	116 403	119 269	...	...	...	...	...	...	...	119 329	121 622	...
Other properties	611	555	56	28	24	4	16	16	—	567	515	52
Value												
Less than \$20,000	1	1	—	—	—	—	—	—	—	1	1	—
\$20,000 to \$39,999	54	54	—	3	3	—	1	1	—	50	50	—
\$40,000 to \$59,999	58	57	1	1	1	—	—	—	—	57	56	1
\$60,000 to \$79,999	78	74	4	—	—	—	—	—	—	78	74	4
\$80,000 to \$99,999	109	101	8	12	8	4	—	—	—	97	92	4
\$100,000 to \$124,999	140	133	7	8	8	—	8	8	—	124	117	7
\$125,000 to \$149,999	98	91	7	4	3	1	6	6	—	88	82	6
\$150,000 to \$174,999	83	71	13	3	2	1	—	—	—	80	69	12
\$175,000 to \$199,999	78	69	10	6	6	—	1	1	—	72	62	10
\$200,000 to \$249,999	57	50	7	—	—	—	—	—	—	57	50	7
\$250,000 to \$299,999	44	40	4	4	4	—	—	—	—	39	35	4
\$300,000 to \$499,999	51	43	8	—	—	—	—	—	—	51	43	8
\$500,000 or more	27	26	1	—	—	—	—	—	—	27	26	1
Not reported	6	6	—	—	—	—	—	—	—	6	6	—
Median	124 736	122 102	163 276	...	...	...	...	...	...	125 957	122 549	168 873
Mean	164 291	163 300	175 914	...	...	...	...	...	...	167 217	165 942	182 664
Value Per Housing Unit												
Less than \$20,000	25	24	1	4	4	—	1	1	—	20	19	1
\$20,000 to \$39,999	109	103	6	2	1	1	—	—	—	107	102	5
\$40,000 to \$59,999	131	123	8	12	11	1	2	2	—	117	110	7
\$60,000 to \$79,999	125	120	5	1	1	—	—	—	—	124	119	5
\$80,000 to \$99,999	121	104	17	11	7	4	—	—	—	111	98	13
\$100,000 to \$124,999	102	90	12	2	2	—	8	8	—	91	79	12
\$125,000 to \$149,999	67	58	8	2	2	—	4	4	—	60	51	8
\$150,000 to \$174,999	59	58	2	—	—	—	—	—	—	59	58	2
\$175,000 to \$199,999	35	31	4	3	3	—	—	—	—	32	27	4
\$200,000 to \$249,999	36	36	—	—	—	—	—	—	—	36	36	—
\$250,000 to \$299,999	32	32	—	3	3	—	—	—	—	28	28	—
\$300,000 to \$499,999	18	13	5	—	—	—	—	—	—	18	13	5
\$500,000 or more	18	18	—	—	—	—	—	—	—	18	18	—
Not reported	6	6	—	—	—	—	—	—	—	6	6	—
Median	88 081	86 718	96 496	...	...	...	...	...	...	87 718	86 058	100 463
Mean	120 466	121 322	110 417	...	...	...	...	...	...	122 477	123 128	114 603
Purchase Price as Percent of Value												
Acquired by purchase	839	772	67	39	33	6	16	16	—	783	723	60
Purchased 1987 to 1991 (part)	273	260	13	13	11	2	—	—	—	260	249	11
Less than 60 percent	39	37	2	2	2	—	—	—	—	37	35	2
60 to 69 percent	15	15	—	—	—	—	—	—	—	15	15	—
70 to 79 percent	23	20	2	5	2	2	—	—	—	18	18	—
80 to 99 percent	104	101	4	6	6	—	—	—	—	98	94	4
100 percent or more	88	84	5	—	—	—	—	—	—	88	84	5
Not reported	4	4	—	—	—	—	—	—	—	4	4	—
Median	91	91	...	...	...	...	...	...	...	91	91	...
Purchased 1980 to 1986	340	305	35	11	11	—	4	4	—	325	290	35
Less than 40 percent	70	63	6	2	2	—	—	—	—	68	62	6
40 to 59 percent	86	73	13	—	—	—	—	—	—	86	73	13
60 to 79 percent	86	78	7	2	2	—	4	4	—	80	72	7
80 to 99 percent	46	42	4	2	2	—	—	—	—	44	40	4
100 percent or more	47	42	4	4	4	—	—	—	—	42	38	4
Not reported	6	6	—	1	1	—	—	—	—	5	5	—
Median	62	63	...	...	...	...	...	...	...	61	62	...
Purchased 1979 or earlier	225	207	18	15	11	4	12	12	—	198	184	14
Less than 20 percent	66	59	7	3	3	—	—	—	—	63	56	7
20 to 39 percent	103	91	11	9	5	4	11	11	—	83	76	7
40 to 59 percent	33	33	—	2	2	—	1	1	—	30	30	—

RESIDENTIAL FINANCE

RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES 4-71

Table 3b. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
PROPERTY CHARACTERISTICS—Con.												
Purchase Price as Percent of Value—Con.												
60 to 79 percent	16	16	—	—	—	—	—	—	—	16	16	—
80 to 99 percent	1	1	—	1	1	—	—	—	—	—	—	—
100 percent or more	3	3	—	—	—	—	—	—	—	3	3	—
Not reported	2	2	—	—	—	—	—	—	—	2	2	—
Median	29	29	...	...	...	...	...	...	...	28	29	...
Not acquired by purchase	45	43	2	2	2	—	—	—	—	44	41	2
Monthly Rental Receipts Per Housing Unit												
Acquired before 1990	793	730	63	41	35	6	16	16	—	735	679	56
Less than \$100	18	18	—	—	—	—	—	—	—	18	18	—
\$100 to \$199	29	29	—	4	4	—	—	—	—	26	26	—
\$200 to \$299	70	67	3	5	3	1	1	1	—	64	62	2
\$300 to \$399	73	67	6	4	3	1	1	1	—	67	62	5
\$400 to \$499	81	75	7	6	6	—	—	—	—	75	68	7
\$500 to \$599	69	59	9	—	—	—	1	1	—	67	58	9
\$600 to \$799	80	67	13	6	2	4	4	4	—	69	60	9
\$800 to \$999	40	36	5	—	—	—	—	—	—	40	36	5
\$1000 or more	44	40	4	—	—	—	—	—	—	44	40	4
No rental receipts	—	—	—	—	—	—	—	—	—	—	—	—
Not reported	289	273	16	16	16	—	8	8	—	264	248	16
Median	476	463	583	...	...	...	...	...	...	480	468	...
Mean	573	570	596	...	...	...	...	...	...	583	580	...
Other properties	92	85	6	—	—	—	—	—	—	92	85	6
Rental Receipts as Percent of Value												
Acquired before 1990	793	730	63	41	35	6	16	16	—	735	679	56
Less than 5 percent	93	93	—	1	1	—	—	—	—	92	92	—
5 to 9 percent	219	187	32	13	7	5	6	6	—	201	174	26
10 to 14 percent	141	128	13	7	6	1	1	1	—	133	122	12
15 to 19 percent	26	26	1	1	1	—	—	—	—	26	25	1
20 to 24 percent	13	11	2	3	3	—	—	—	—	10	8	2
25 to 29 percent	2	2	—	—	—	—	—	—	—	2	2	—
30 to 39 percent	6	6	—	1	1	—	1	1	—	4	4	—
40 percent or more	1	—	—	—	—	—	—	—	—	1	—	—
Not reported or not computed	290	275	16	16	16	—	8	8	—	266	250	16
Median	8	8	8	...	...	...	...	...	...	8	8	...
Other properties	92	85	6	—	—	—	—	—	—	92	85	6
Rental Vacancy Losses as Percent of Potential Receipts												
Acquired before 1990	793	730	63	41	35	6	16	16	—	735	679	56
Less than 1.0 percent	—	—	—	—	—	—	—	—	—	—	—	—
1.0 to 2.9 percent	21	15	6	2	2	—	—	—	—	18	13	6
3.0 to 4.9 percent	21	20	1	2	1	1	—	—	—	19	19	—
5.0 to 6.9 percent	8	8	—	—	—	—	—	—	—	8	8	—
7.0 to 8.9 percent	24	22	2	—	—	—	1	1	—	23	21	2
9.0 to 10.9 percent	15	10	5	—	—	—	—	—	—	15	10	5
11.0 to 12.9 percent	3	2	1	—	—	—	—	—	—	3	2	1
13.0 to 14.9 percent	4	4	—	—	—	—	—	—	—	4	4	—
15.0 percent or more	95	90	5	8	7	1	1	1	—	86	82	4
Not reported or not computed	602	559	43	29	25	4	14	14	—	559	520	39
Median	14.9	15.0+	...	...	...	...	...	...	...	14.0	15.0+	...
Other properties	92	85	6	—	—	—	—	—	—	92	85	6
Type of Property Benefits¹												
Government-sponsored below-market interest rate mortgage loan	9	4	5	—	—	—	—	—	—	9	4	5
Government rental subsidy	16	15	1	2	1	1	—	—	—	15	15	—
Government grant	2	2	—	2	2	—	—	—	—	—	—	—
Property tax relief	14	14	—	1	1	—	4	4	—	9	9	—
Federal income tax credit for low-income, old, or historic properties	—	—	—	—	—	—	—	—	—	—	—	—
Accelerated federal income tax depreciation for low- and moderate-income properties	—	—	—	—	—	—	—	—	—	—	—	—
No benefits	805	746	59	36	31	5	8	8	—	761	707	53
Don't know	23	18	5	—	—	—	4	4	—	19	14	5
Not reported	15	15	—	—	—	—	—	—	—	15	15	—
Source of Property Benefits¹												
With property benefits	41	36	6	4	3	1	4	4	—	33	28	5
Federal government	13	13	1	2	2	—	—	—	—	11	10	1
State government	13	9	4	—	—	—	—	—	—	13	9	4
Local government	18	16	1	2	1	1	4	4	—	11	11	—
Not reported	9	9	—	—	—	—	—	—	—	9	9	—
With no property benefits	828	765	63	36	31	5	12	12	—	779	721	58
Not reported	15	15	—	—	—	—	—	—	—	15	15	—
Reason for Benefits¹												
With property benefits	41	36	6	4	3	1	4	4	—	33	28	5
Occupied by low- or moderate-income persons	23	18	5	3	2	1	—	—	—	20	16	4
Occupied by elderly or handicapped persons	9	9	—	—	—	—	—	—	—	9	9	—
An historic structure	—	—	—	—	—	—	—	—	—	—	—	—
Located in a community development or economic development area	3	3	1	—	—	—	—	—	—	3	3	1
Other reason	9	9	—	1	1	—	4	4	—	4	4	—
Not reported	3	3	—	—	—	—	—	—	—	3	3	—
With no property benefits	828	765	63	36	31	5	12	12	—	779	721	58
Not reported	15	15	—	—	—	—	—	—	—	15	15	—

Table 3b. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
OWNER CHARACTERISTICS												
Type of Owner												
Individual investor(s) -----	702	643	59	35	29	6	8	8	—	659	606	53
Limited partnership -----	6	6	—	—	—	—	—	—	—	6	6	—
Joint venture -----	5	4	1	—	—	—	—	—	—	5	4	1
General partnership -----	22	20	2	—	—	—	—	—	—	22	20	2
Real estate investment trust -----	9	6	2	—	—	—	—	—	—	9	6	2
Life insurance company -----	—	—	—	—	—	—	—	—	—	—	—	—
Financial institution -----	—	—	—	—	—	—	—	—	—	—	—	—
Real estate corporation -----	10	10	—	—	—	—	—	—	—	10	10	—
Corporation—other than real estate -----	8	7	1	—	—	—	—	—	—	8	7	1
Housing cooperative organization -----	—	—	—	—	—	—	—	—	—	—	—	—
Non-profit or church-related institution -----	5	5	—	—	—	—	—	—	—	5	5	—
Fraternal organization -----	—	—	—	—	—	—	—	—	—	—	—	—
Other -----	—	—	—	—	—	—	—	—	—	—	—	—
Not reported -----	118	115	3	6	6	—	8	8	—	104	101	3
1-4-housing-unit properties with traditional first mortgages -----	884	815	69	41	35	6	16	16	—	827	764	63
MORTGAGE CHARACTERISTICS												
Number of Mortgages												
1 mortgage -----	815	815	—	35	35	—	16	16	—	764	764	—
2 mortgages -----	65	—	65	6	—	6	—	—	—	59	—	59
3 or more mortgages -----	4	—	4	—	—	—	—	—	—	4	—	4
Form of Debt of First Mortgage												
Mortgage or deed of trust -----	875	806	69	41	35	6	16	16	—	818	755	63
Contract to purchase -----	9	9	—	—	—	—	—	—	—	9	9	—
Origin of First Mortgage												
Mortgage made at time property acquired -----	642	589	53	32	27	5	11	11	—	599	551	48
Mortgage assumed at time property acquired -----	39	35	4	2	1	1	6	6	—	31	28	3
Mortgage placed later than acquisition of property -----	203	192	12	7	7	—	—	—	—	197	185	12
Refinanced mortgage -----	165	157	8	7	7	—	—	—	—	158	150	8
Same lender -----	61	59	2	3	3	—	—	—	—	58	56	2
Different lender -----	72	67	4	3	3	—	—	—	—	69	65	4
Not reported -----	32	30	2	1	1	—	—	—	—	31	30	2
Mortgage placed on property owned free and clear of debt -----	39	35	4	—	—	—	—	—	—	39	35	4
Purpose of First Mortgage Placed Later Than Acquisition of Property												
Mortgages placed later than acquisition of property -----	203	192	12	7	7	—	—	—	—	197	185	12
Secure better terms -----	70	67	3	2	2	—	—	—	—	68	65	3
Renew or extend loan that had fallen due, without increasing outstanding balance -----	1	1	—	—	—	—	—	—	—	1	1	—
Provide funds for additions, improvements, or repairs to property -----	43	39	4	3	3	—	—	—	—	39	36	4
Provide funds for consolidation of debts -----	9	9	—	—	—	—	—	—	—	9	9	—
Provide funds for investment in other real estate -----	25	21	4	—	—	—	—	—	—	25	21	4
Provide funds for other types of investments -----	5	5	—	—	—	—	—	—	—	5	5	—
Provide funds for educational or medical expenses -----	3	3	—	—	—	—	—	—	—	3	3	—
Provide funds for purchase of consumer product -----	6	6	—	—	—	—	—	—	—	6	6	—
Other reasons -----	2	2	—	—	—	—	—	—	—	2	2	—
Not reported -----	41	39	2	2	2	—	—	—	—	39	37	2
Other properties -----	681	624	57	34	28	6	16	16	—	630	579	51
Purpose of Second Mortgage or Home Equity Line of Credit												
Properties with second mortgage or home equity line of credit -----	69	—	69	6	—	6	—	—	—	63	—	63
Provide funds for the purchase of the property -----	16	—	16	1	—	1	—	—	—	15	—	15
Provide funds for additions, improvements or repairs to this property -----	22	—	22	1	—	1	—	—	—	21	—	21
Provide funds for consolidation of debts -----	—	—	—	—	—	—	—	—	—	—	—	—
Provide funds for investment in other real estate -----	9	—	9	—	—	—	—	—	—	9	—	9
Provide funds for other types of investments -----	7	—	7	4	—	4	—	—	—	3	—	3
Provide funds for educational or medical expenses -----	1	—	1	—	—	—	—	—	—	1	—	1
Provide funds for purchase of consumer product -----	—	—	—	—	—	—	—	—	—	—	—	—
Other reasons -----	—	—	—	—	—	—	—	—	—	—	—	—
Not reported -----	14	—	14	—	—	—	—	—	—	14	—	14
Other properties -----	815	815	—	35	35	—	16	16	—	764	764	—
Year First Mortgage Made or Assumed												
1989 to 1991 (part) -----	207	199	8	9	9	—	—	—	—	198	190	8
1987 and 1988 -----	210	202	8	8	6	2	—	—	—	202	196	5
1985 and 1986 -----	196	180	17	10	10	—	4	4	—	181	165	17
1980 to 1984 -----	105	84	20	1	1	—	—	—	—	103	83	20
1975 to 1979 -----	106	94	12	4	4	—	7	7	—	95	83	12
1970 to 1974 -----	49	45	4	7	3	4	1	1	—	41	41	—
1969 or earlier -----	11	11	—	—	—	—	4	4	—	6	6	—

RESIDENTIAL FINANCE

RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES 4-73

Table 3b. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
First Mortgage Loan												
Less than \$20,000	101	101	—	3	3	—	6	6	—	91	91	—
\$20,000 to \$29,999	118	107	12	5	1	4	—	—	—	113	106	8
\$30,000 to \$39,999	116	102	14	4	4	—	4	4	—	107	93	14
\$40,000 to \$49,999	67	65	2	5	5	—	5	5	—	57	55	2
\$50,000 to \$59,999	75	70	5	3	3	—	—	—	—	72	67	5
\$60,000 to \$79,999	119	105	14	15	15	—	—	—	—	104	91	14
\$80,000 to \$99,999	67	60	7	4	2	1	—	—	—	64	58	6
\$100,000 to \$149,999	116	104	12	3	2	1	—	—	—	113	103	10
\$150,000 to \$199,999	41	39	2	—	—	—	—	—	—	41	39	2
\$200,000 to \$249,999	18	16	2	—	—	—	—	—	—	18	16	2
\$250,000 to \$299,999	13	13	—	—	—	—	—	—	—	13	13	—
\$300,000 or more	33	33	—	—	—	—	—	—	—	33	33	—
Median	55 329	54 652	63 348	...	...	...	...	...	...	56 213	55 445	64 623
Mean	83 968	85 163	69 853	...	...	...	...	...	...	86 411	87 582	72 129
Total Mortgage Loan												
Less than \$20,000	101	101	—	3	3	—	6	6	—	91	91	—
\$20,000 to \$29,999	118	107	11	5	1	4	—	—	—	113	106	7
\$30,000 to \$39,999	107	102	5	4	4	—	4	4	—	98	93	5
\$40,000 to \$49,999	69	65	4	5	5	—	5	5	—	59	55	4
\$50,000 to \$59,999	76	70	6	3	3	—	—	—	—	73	67	6
\$60,000 to \$79,999	116	105	11	15	15	—	—	—	—	101	91	11
\$80,000 to \$99,999	68	60	8	2	2	—	—	—	—	66	58	8
\$100,000 to \$149,999	111	104	7	4	2	2	—	—	—	107	103	5
\$150,000 to \$199,999	47	39	8	—	—	—	—	—	—	47	39	8
\$200,000 to \$249,999	20	16	4	—	—	—	—	—	—	20	16	4
\$250,000 to \$299,999	18	13	6	—	—	—	—	—	—	18	13	6
\$300,000 or more	33	33	—	—	—	—	—	—	—	33	33	—
Median	56 174	54 652	75 148	...	...	...	...	...	...	57 078	55 445	76 766
Mean	86 322	85 163	100 022	...	...	...	...	...	...	88 870	87 582	104 585
First Mortgage Outstanding Debt												
Less than \$10,000	104	103	1	3	3	—	6	6	—	94	93	1
\$10,000 to \$19,999	117	104	13	6	2	4	—	—	—	111	102	9
\$20,000 to \$29,999	101	92	9	5	5	—	5	5	—	91	81	9
\$30,000 to \$39,999	84	80	4	7	7	—	—	—	—	77	73	4
\$40,000 to \$49,999	68	62	6	2	2	—	4	4	—	62	56	6
\$50,000 to \$59,999	55	50	5	2	2	—	—	—	—	53	48	5
\$60,000 to \$79,999	101	90	11	11	11	—	—	—	—	90	79	11
\$80,000 to \$99,999	74	66	8	2	—	2	—	—	—	72	66	6
\$100,000 to \$149,999	86	78	7	2	2	—	—	—	—	84	77	7
\$150,000 to \$199,999	42	37	5	—	—	—	—	—	—	42	37	5
\$200,000 to \$249,999	12	12	—	—	—	—	—	—	—	12	12	—
\$250,000 to \$299,999	18	18	—	—	—	—	—	—	—	18	18	—
\$300,000 or more	21	21	—	—	—	—	—	—	—	21	21	—
Median	45 191	44 511	52 573	...	...	...	...	...	...	46 567	45 815	54 506
Mean	74 168	75 265	61 210	...	...	...	...	...	...	76 608	77 706	63 224
Total Mortgage Outstanding Debt												
Less than \$10,000	103	103	—	3	3	—	6	6	—	93	93	—
\$10,000 to \$19,999	110	104	6	2	2	—	—	—	—	108	102	6
\$20,000 to \$29,999	92	92	—	5	5	—	5	5	—	81	81	—
\$30,000 to \$39,999	86	80	5	7	7	—	—	—	—	79	73	5
\$40,000 to \$49,999	75	62	13	6	2	4	4	4	—	65	56	9
\$50,000 to \$59,999	51	50	1	2	2	—	—	—	—	49	48	1
\$60,000 to \$79,999	106	90	16	11	11	—	—	—	—	95	79	16
\$80,000 to \$99,999	73	66	7	—	—	—	—	—	—	73	66	7
\$100,000 to \$149,999	84	78	6	4	2	2	—	—	—	80	77	3
\$150,000 to \$199,999	46	37	9	—	—	—	—	—	—	46	37	9
\$200,000 to \$249,999	12	12	—	—	—	—	—	—	—	12	12	—
\$250,000 to \$299,999	24	18	6	—	—	—	—	—	—	24	18	6
\$300,000 or more	21	21	—	—	—	—	—	—	—	21	21	—
Median	46 744	44 511	71 225	...	...	...	...	...	...	48 003	45 815	72 317
Mean	76 869	75 265	95 822	...	...	...	...	...	...	79 306	77 706	98 833
Current Interest Rate on First Mortgage												
Less than 7.0 percent	28	24	4	—	—	—	4	4	—	24	20	4
7.0 percent	20	16	4	7	3	4	2	2	—	10	10	—
7.1 to 7.4 percent	15	13	2	—	—	—	4	4	—	10	9	2
7.5 to 7.9 percent	27	25	2	—	—	—	4	4	—	22	20	2
8.0 percent	7	7	—	1	1	—	—	—	—	6	6	—
8.1 to 8.4 percent	28	24	4	6	6	—	—	—	—	22	18	4
8.5 to 8.9 percent	81	77	4	—	—	—	1	1	—	80	76	4
9.0 percent	39	37	3	—	—	—	—	—	—	39	37	3
9.1 to 9.4 percent	51	48	3	2	2	—	—	—	—	48	46	3
9.5 to 9.9 percent	140	135	5	11	10	1	—	—	—	129	125	4
10.0 percent	62	59	3	4	3	1	—	—	—	58	56	2
10.1 to 10.4 percent	101	92	9	3	3	—	—	—	—	97	88	9
10.5 to 10.9 percent	102	89	13	—	—	—	—	—	—	102	89	13
11.0 percent	14	14	—	2	2	—	—	—	—	12	12	—
11.1 to 11.4 percent	27	23	4	—	2	—	—	—	—	25	21	4
11.5 to 11.9 percent	49	49	—	—	—	—	—	—	—	49	49	—
12.0 percent	9	5	3	—	—	—	—	—	—	9	5	3
12.1 to 13.9 percent	63	58	6	2	2	—	—	—	—	62	56	6
14.0 percent	2	2	—	—	—	—	—	—	—	2	2	—
14.1 percent or more	21	21	—	1	1	—	—	—	—	20	20	—
Median	10.0	10.0	10.0	...	...	...	...	...	...	10.0	10.0	10.2

Table 3b. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
Term of First Mortgage												
Less than 5 years	12	12	—	—	—	—	—	—	—	12	12	—
5 years	27	27	—	5	5	—	—	—	—	22	22	—
6 to 9 years	26	25	2	—	—	—	—	—	—	26	25	2
10 years	46	44	2	—	—	—	—	—	—	46	44	2
11 to 14 years	17	15	2	—	—	—	—	—	—	17	15	2
15 years	184	168	15	8	8	—	—	—	—	176	161	15
16 to 19 years	3	3	—	1	1	—	—	—	—	2	2	—
20 years	127	116	12	1	1	—	1	1	—	125	114	12
21 to 24 years	2	2	—	—	—	—	—	—	—	2	2	—
25 years	88	86	2	5	5	—	1	1	—	81	79	2
26 to 29 years	—	—	—	—	—	—	—	—	—	—	—	—
30 years	344	310	34	22	16	6	14	14	—	308	280	28
More than 30 years	—	—	—	—	—	—	—	—	—	—	—	—
No stated term	8	8	—	—	—	—	—	—	—	8	8	—
Median	20	20	25	...	...	...	...	...	...	20	20	20
Unexpired Term of First Mortgage												
Less than 5 years	102	100	2	5	5	—	5	5	—	93	90	2
5 to 9 years	151	138	13	4	4	—	—	—	—	147	134	13
10 to 14 years	166	155	10	11	7	4	1	1	—	153	147	6
15 to 19 years	98	84	14	3	3	—	4	4	—	90	76	14
20 to 24 years	96	82	14	4	4	—	—	—	—	92	78	14
25 to 29 years	208	199	9	11	10	1	—	—	—	197	189	8
30 or more years	10	10	—	—	—	—	—	—	—	10	10	—
No stated term or not computed	52	47	6	2	1	1	6	6	—	45	40	5
Median	14	14	17	...	...	...	...	...	...	14	14	17
Holder of First Mortgage												
Commercial bank or trust company	217	197	20	1	1	—	—	—	—	216	196	20
Savings and loan association, federal savings bank	239	226	13	2	2	—	1	1	—	236	223	13
Mutual savings bank	54	45	9	—	—	—	2	2	—	51	42	9
Life insurance company	3	3	—	—	—	—	—	—	—	3	3	—
Mortgage banker or mortgage company	56	52	5	3	3	—	4	4	—	49	44	5
Federally-sponsored secondary market agency or pool	131	118	13	25	19	6	—	—	—	106	99	6
Conventional mortgage pool	21	20	1	—	—	—	—	—	—	21	20	1
Other federal agency	6	6	—	5	5	—	—	—	—	—	—	—
Real estate investment trust	—	—	—	—	—	—	—	—	—	—	—	—
Pension or retirement fund	2	2	—	—	—	—	—	—	—	2	2	—
Credit union	14	14	—	—	—	—	—	—	—	14	14	—
Finance company	26	22	3	2	2	—	—	—	—	23	20	3
State or municipal government or housing finance agency	16	16	—	—	—	—	9	9	—	7	7	—
Individual or individual's estate	65	63	2	—	—	—	—	—	—	65	63	2
Other	34	31	3	1	1	—	—	—	—	32	30	3
Servicer of First Mortgage												
Commercial bank or trust company	183	163	20	1	1	—	4	4	—	177	157	20
Savings and loan association, federal savings bank	255	237	18	12	8	4	1	1	—	242	228	14
Mutual savings bank	76	67	9	—	—	—	2	2	—	74	64	9
Life insurance company	—	—	—	—	—	—	—	—	—	—	—	—
Mortgage banker or mortgage company	189	176	13	19	17	2	8	8	—	162	151	11
Federally-sponsored secondary market agency or pool	—	—	—	—	—	—	—	—	—	—	—	—
Conventional mortgage pool	4	4	—	—	—	—	—	—	—	4	4	—
Other federal agency	—	—	—	—	—	—	—	—	—	—	—	—
Real estate investment trust	—	—	—	—	—	—	—	—	—	—	—	—
Pension or retirement fund	—	—	—	—	—	—	—	—	—	—	—	—
Credit union	18	18	—	—	—	—	—	—	—	18	18	—
Finance company	26	22	3	2	2	—	—	—	—	23	20	3
State or municipal government or housing finance agency	—	—	—	—	—	—	—	—	—	—	—	—
Individual or individual's estate	56	54	2	—	—	—	—	—	—	56	54	2
Other	24	22	3	—	—	—	—	—	—	24	22	3
Not reported	53	53	—	6	6	—	—	—	—	46	46	—
Holder's Acquisition of First Mortgage												
Originated directly from borrower	625	572	53	10	9	1	2	2	—	612	561	52
Purchased from present servicer	1	1	—	—	—	—	—	—	—	1	1	—
Purchased from someone else	228	212	16	29	24	5	14	14	—	185	175	11
Not reported	30	30	—	2	2	—	—	—	—	28	28	—
First Mortgage Assumption												
Assumption allowed with changes in terms	53	47	6	—	—	—	—	—	—	53	47	6
Assumption allowed without changes in terms	106	99	7	33	27	6	15	15	—	58	57	1
No mortgage assumption allowed	663	611	52	6	6	—	—	—	—	657	605	52
Not reported	62	58	4	2	2	—	1	1	—	59	54	4
First Mortgage Penalty Clause												
Yes	90	78	13	—	—	—	—	—	—	90	78	13
No	740	689	50	38	32	6	15	15	—	686	642	44
Not reported	54	48	6	3	3	—	1	1	—	50	44	6

Table 3b. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
First Mortgage Loan as Percent of Purchase Price												
Properties acquired by purchase with first mortgage made or assumed at time of purchase	651	594	57	34	28	6	16	16	—	600	550	51
Less than 40 percent	12	8	4	1	1	—	—	—	—	11	7	4
40 to 49 percent	17	15	2	3	3	—	—	—	—	14	11	2
50 to 59 percent	50	49	1	2	2	—	8	8	—	40	39	1
60 to 69 percent	66	62	4	5	5	—	2	2	—	59	55	4
70 to 79 percent	132	122	9	—	—	—	—	—	—	132	122	9
80 to 89 percent	152	137	15	9	6	2	—	—	—	143	130	13
90 to 94 percent	130	118	12	2	2	—	—	—	—	128	116	12
95 to 99 percent	26	24	2	2	2	—	—	—	—	25	23	2
100 percent or more	66	59	7	11	7	4	6	6	—	49	46	3
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Median	83	83	84	...	...	...	...	...	...	83	83	...
Other properties	233	221	12	7	7	—	—	—	—	226	214	12
Total Mortgage Loan as Percent of Purchase Price												
Properties acquired by purchase with first mortgage made or assumed at time of purchase	651	594	57	34	28	6	16	16	—	600	550	51
Less than 40 percent	8	8	—	1	1	—	—	—	—	7	7	—
40 to 49 percent	15	15	—	3	3	—	—	—	—	11	11	—
50 to 59 percent	50	49	1	2	2	—	8	8	—	40	39	1
60 to 69 percent	62	62	—	5	5	—	2	2	—	55	55	—
70 to 79 percent	133	122	11	—	—	—	—	—	—	133	122	11
80 to 89 percent	142	137	5	6	6	—	—	—	—	135	130	5
90 to 94 percent	125	118	6	2	2	—	—	—	—	122	116	6
95 to 99 percent	24	24	—	2	2	—	—	—	—	23	23	—
100 percent or more	92	59	33	13	7	6	6	6	—	73	46	27
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Median	84	83	100+	...	...	...	...	...	...	83	83	...
Other properties	233	221	12	7	7	—	—	—	—	226	214	12
Total Outstanding Debt as a Percent of Value												
Less than 20 percent	198	188	10	10	10	—	8	8	—	180	170	10
20 to 29 percent	100	91	8	5	5	—	4	4	—	90	81	8
30 to 39 percent	91	88	3	1	1	—	4	4	—	86	82	3
40 to 49 percent	85	70	15	7	3	4	—	—	—	78	67	11
50 to 59 percent	77	77	—	4	4	—	—	—	—	73	73	—
60 to 69 percent	113	109	4	3	2	1	—	—	—	110	107	3
70 to 79 percent	92	82	10	1	1	—	—	—	—	91	81	10
80 to 89 percent	56	50	6	9	8	1	—	—	—	47	42	4
90 to 99 percent	25	19	6	—	—	—	—	—	—	25	19	6
100 percent or more	43	36	7	—	—	—	—	—	—	43	36	7
Not reported	6	6	—	—	—	—	—	—	—	6	6	—
Median	45	45	48	...	...	...	...	...	...	47	46	48
Index Used to Adjust Interest Rate on ARM												
Properties with adjustable rate first mortgage	199	183	16	—	—	—	—	—	—	199	183	16
Treasury security	109	107	3	—	—	—	—	—	—	109	107	3
Average cost of funds in bank district	4	1	2	—	—	—	—	—	—	4	1	2
National average cost of funds	6	6	—	—	—	—	—	—	—	6	6	—
OTS contract mortgage rate	14	14	—	—	—	—	—	—	—	14	14	—
Other method	48	45	3	—	—	—	—	—	—	48	45	3
No index used	—	—	—	—	—	—	—	—	—	—	—	—
Not reported	18	10	8	—	—	—	—	—	—	18	10	8
Other properties	685	632	53	41	35	6	16	16	—	627	581	46
Frequency With Which Rate Can Be Adjusted												
Properties with adjustable rate first mortgage	199	183	16	—	—	—	—	—	—	199	183	16
Monthly	7	7	—	—	—	—	—	—	—	7	7	—
Every 3 months	8	3	4	—	—	—	—	—	—	8	3	4
Every 6 months	14	12	2	—	—	—	—	—	—	14	12	2
Yearly	103	102	1	—	—	—	—	—	—	103	102	1
Every 3 years	47	38	8	—	—	—	—	—	—	47	38	8
Every 5 years	4	4	—	—	—	—	—	—	—	4	4	—
Other	11	11	—	—	—	—	—	—	—	11	11	—
Not reported	5	5	—	—	—	—	—	—	—	5	5	—
Other properties	685	632	53	41	35	6	16	16	—	627	581	46
Caps on Interest Rate Per Adjustment Period												
Properties with adjustable rate first mortgage	199	183	16	—	—	—	—	—	—	199	183	16
Less than 1 percent	6	5	1	—	—	—	—	—	—	6	5	1
1 percent	5	5	—	—	—	—	—	—	—	5	5	—
1.1 to 1.9 percent	6	6	—	—	—	—	—	—	—	6	6	—
2 percent	103	103	—	—	—	—	—	—	—	103	103	—
2.1 to 2.9 percent	—	—	—	—	—	—	—	—	—	—	—	—
3 percent	7	3	3	—	—	—	—	—	—	7	3	3
3.1 to 3.9 percent	—	—	—	—	—	—	—	—	—	—	—	—
4 percent or more	13	13	—	—	—	—	—	—	—	13	13	—
No caps	43	38	5	—	—	—	—	—	—	43	38	5
Not reported	17	10	7	—	—	—	—	—	—	17	10	7
Other properties	685	632	53	41	35	6	16	16	—	627	581	46

Table 3b. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
Caps on Interest Rate Over Life of ARM												
Properties with adjustable rate first mortgage	199	183	16	—	—	—	—	—	—	199	183	16
Less than 1 percent	4	2	1	—	—	—	—	—	—	4	2	1
1 percent	—	—	—	—	—	—	—	—	—	—	—	—
1.1 to 1.9 percent	2	2	—	—	—	—	—	—	—	2	2	—
2 percent	—	—	—	—	—	—	—	—	—	—	—	—
2.1 to 2.9 percent	2	2	—	—	—	—	—	—	—	2	2	—
3 percent	2	2	—	—	—	—	—	—	—	2	2	—
3.1 to 3.9 percent	1	1	—	—	—	—	—	—	—	1	1	—
4 percent or more	129	125	3	—	—	—	—	—	—	129	125	3
No caps	38	33	5	—	—	—	—	—	—	38	33	5
Not reported	22	15	7	—	—	—	—	—	—	22	15	7
Other properties	685	632	53	41	35	6	16	16	—	627	581	46
Interest Rate Changed Since Mortgage Made												
Properties with adjustable rate first mortgage	199	183	16	—	—	—	—	—	—	199	183	16
Yes, rate has changed	158	151	7	—	—	—	—	—	—	158	151	7
No change since mortgage made	26	24	2	—	—	—	—	—	—	26	24	2
Not reported	15	8	7	—	—	—	—	—	—	15	8	7
Other properties	685	632	53	41	35	6	16	16	—	627	581	46
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate												
Monthly payments can change (other than change in interest rate)	29	25	4	—	—	—	—	—	—	29	25	4
Payments can change monthly	—	—	—	—	—	—	—	—	—	—	—	—
Payments can change every three months	—	—	—	—	—	—	—	—	—	—	—	—
Payments can change every six months	2	2	—	—	—	—	—	—	—	2	2	—
Payments can change yearly	13	9	4	—	—	—	—	—	—	13	9	4
Payments can change every three years	—	—	—	—	—	—	—	—	—	—	—	—
Payments can change every five years	3	3	—	—	—	—	—	—	—	3	3	—
Other	10	10	—	—	—	—	—	—	—	10	10	—
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Monthly payments cannot change	845	787	58	41	35	6	16	16	—	788	736	52
Not reported	10	3	7	—	—	—	—	—	—	10	3	7
First Mortgage Allows for Negative Amortization												
Monthly payments can change (other than change in interest rate)	29	25	4	—	—	—	—	—	—	29	25	4
Yes, unrestricted negative amortization	4	4	—	—	—	—	—	—	—	4	4	—
Yes, restricted negative amortization	3	3	—	—	—	—	—	—	—	3	3	—
No negative amortization allowed	22	18	4	—	—	—	—	—	—	22	18	4
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Monthly payments cannot change	845	787	58	41	35	6	16	16	—	788	736	52
Not reported	10	3	7	—	—	—	—	—	—	10	3	7
MORTGAGE PAYMENTS AND OTHER EXPENSES												
Method of Payment of First Mortgage												
Regular payments of interest and/or principal	884	815	69	41	35	6	16	16	—	827	764	63
Interest and principal	856	787	69	41	35	6	16	16	—	799	736	63
Fully amortized	810	741	69	41	35	6	16	16	—	753	690	63
Not fully amortized	46	46	—	—	—	—	—	—	—	46	46	—
Interest only	28	28	—	—	—	—	—	—	—	28	28	—
No regular payments required	—	—	—	—	—	—	—	—	—	—	—	—
Items Included in First Mortgage Payment												
Regular payments of both interest and principal	856	787	69	41	35	6	16	16	—	799	736	63
Real estate taxes and property insurance	211	187	24	26	20	6	6	6	—	179	161	18
With no other items	104	87	16	6	6	—	6	6	—	92	76	16
With other items	107	99	8	21	14	6	—	—	—	86	85	1
Real estate taxes only	200	180	20	5	5	—	7	7	—	189	169	20
Property insurance only	5	5	—	—	—	—	—	—	—	5	5	—
Mortgage insurance only	2	2	—	—	—	—	—	—	—	2	2	—
Other combinations or no other items	438	413	25	10	10	—	4	4	—	423	398	25
No regular payments of interest and principal	28	28	—	—	—	—	—	—	—	28	28	—

Table 3b. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE PAYMENTS AND OTHER EXPENSES —Con.												
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit												
Regular monthly payments of interest and/or principal	884	815	69	41	35	6	16	16	—	827	764	63
Less than \$100	68	64	4	4	4	—	8	8	—	56	52	4
\$100 to \$199	151	132	19	9	4	5	—	—	—	142	128	14
\$200 to \$299	160	147	13	7	6	1	—	4	—	148	136	11
\$300 to \$399	102	96	6	2	2	—	4	4	—	95	89	6
\$400 to \$499	89	86	3	7	7	—	—	—	—	82	79	3
\$500 to \$599	61	55	6	2	2	—	—	—	—	58	53	6
\$600 to \$699	46	39	7	4	4	—	—	—	—	42	35	7
\$700 to \$799	45	35	10	—	—	—	—	—	—	45	35	10
\$800 to \$899	21	21	—	—	—	—	—	—	—	19	19	—
\$900 to \$999	27	27	—	2	2	—	—	—	—	27	27	—
\$1,000 to \$1,249	33	33	—	—	—	—	—	—	—	33	33	—
\$1,250 to \$1,499	36	34	2	—	—	—	—	—	—	36	34	2
\$1,500 or more	46	46	—	2	2	—	—	—	—	44	44	—
Median	362	367	291	...	...	...	...	...	...	370	372	335
Mean	675	698	394	...	...	...	...	...	...	697	720	418
No regular payments required	—	—	—	—	—	—	—	—	—	—	—	—
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit												
Regular monthly payments of interest and/or principal	884	815	69	41	35	6	16	16	—	827	764	63
Less than \$100	64	64	—	4	4	—	8	8	—	52	52	—
\$100 to \$199	141	132	9	4	4	—	—	—	—	138	128	9
\$200 to \$299	157	147	10	9	6	2	4	4	—	144	136	7
\$300 to \$399	102	96	6	2	2	—	4	4	—	95	89	6
\$400 to \$499	91	86	5	7	7	—	—	—	—	84	79	5
\$500 to \$599	63	55	8	6	2	4	—	—	—	56	53	4
\$600 to \$699	47	39	8	4	4	—	—	—	—	43	35	8
\$700 to \$799	43	35	8	—	—	—	—	—	—	43	35	8
\$800 to \$899	30	21	9	2	2	—	—	—	—	28	19	9
\$900 to \$999	27	27	—	—	—	—	—	—	—	27	27	—
\$1,000 to \$1,249	37	33	4	—	—	—	—	—	—	37	33	4
\$1,250 to \$1,499	34	34	—	—	—	—	—	—	—	34	34	—
\$1,500 or more	48	46	2	2	2	—	—	—	—	46	44	2
Median	378	367	553	...	...	...	...	...	...	383	372	588
Mean	688	698	571	...	...	...	...	...	...	710	720	585
No regular payments required	—	—	—	—	—	—	—	—	—	—	—	—
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts												
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	793	730	63	41	35	6	16	16	—	735	679	56
Less than 20 percent	28	24	4	1	1	—	3	3	—	23	19	4
20 to 29 percent	48	41	8	6	2	4	—	—	—	42	39	4
30 to 39 percent	45	40	6	2	2	—	—	—	—	44	38	6
40 to 49 percent	29	25	4	1	1	—	—	—	—	28	24	4
50 to 59 percent	61	51	10	3	2	1	4	4	—	53	44	9
60 to 69 percent	41	37	4	—	—	—	—	—	—	41	37	4
70 to 79 percent	43	41	2	—	—	—	—	—	—	43	41	2
80 to 89 percent	31	31	—	2	2	—	—	—	—	28	28	—
90 to 99 percent	22	22	—	1	1	—	—	—	—	21	21	—
100 percent or more	157	147	10	9	8	1	—	—	—	148	139	9
Not reported or not computed	289	273	16	16	16	—	8	8	—	264	248	16
Median	70	72	52	...	...	...	...	...	...	71	73	...
Other properties	92	85	6	—	—	—	—	—	—	92	85	6
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts												
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	793	730	63	41	35	6	16	16	—	735	679	56
Less than 20 percent	24	24	—	1	1	—	3	3	—	19	19	—
20 to 29 percent	44	41	4	2	2	—	—	—	—	42	39	4
30 to 39 percent	40	40	1	2	2	—	—	—	—	39	38	1
40 to 49 percent	29	25	4	1	1	—	—	—	—	28	24	4
50 to 59 percent	55	51	4	2	2	—	4	4	—	48	44	4
60 to 69 percent	44	37	8	—	—	—	—	—	—	44	37	8
70 to 79 percent	42	41	1	1	—	1	—	—	—	41	41	—
80 to 89 percent	40	31	9	6	2	4	—	—	—	33	28	5
90 to 99 percent	22	22	1	1	1	—	—	—	—	22	21	1
100 percent or more	163	147	16	9	8	1	—	—	—	154	139	15
Not reported or not computed	289	273	16	16	16	—	8	8	—	264	248	16
Median	73	72	82	...	...	...	...	...	...	73	73	...
Other properties	92	85	6	—	—	—	—	—	—	92	85	6
Real Estate Tax Per Housing Unit												
Acquired before 1990	794	731	63	41	35	6	16	16	—	737	680	56
Less than \$100	18	16	2	—	—	—	—	—	—	18	16	2
\$100 to \$199	23	23	—	1	1	—	—	—	—	22	22	—
\$200 to \$299	28	26	2	3	2	1	1	1	—	24	23	1
\$300 to \$399	20	18	2	1	1	—	—	—	—	20	17	2
\$400 to \$499	41	41	—	2	2	—	—	—	—	38	38	—

Table 3b. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.												
Real Estate Tax Per Housing Unit—Con.												
\$500 to \$599	49	49	—	1	1	—	1	1	—	47	47	—
\$600 to \$699	31	28	2	6	6	—	—	—	—	25	23	2
\$700 to \$799	56	49	7	2	2	—	1	1	—	52	45	7
\$800 to \$899	62	58	4	2	2	—	—	—	—	60	56	4
\$900 to \$999	29	28	1	4	3	1	—	—	—	24	24	—
\$1,000 to \$1,249	94	83	12	3	3	—	—	—	—	91	80	12
\$1,250 to \$1,499	59	50	8	4	—	4	—	—	—	54	50	4
\$1,500 to \$1,999	108	106	2	4	4	—	9	9	—	95	93	2
\$2,000 to \$2,499	49	49	—	3	3	—	—	—	—	45	45	—
\$2,500 or more	115	96	20	3	3	—	4	4	—	108	88	20
Not reported	13	13	—	—	—	—	—	—	—	13	13	—
Median	1 091	1 073	1 225	...	...	...	...	...	...	1 088	1 071	1 206
Mean	1 489	1 468	1 732	...	...	...	...	...	...	1 492	1 466	1 806
Acquired 1990 and 1991 (part)	90	84	6	—	—	—	—	—	—	90	84	6
Real Estate Tax Per \$1,000 Value												
Acquired before 1990	794	731	63	41	35	6	16	16	—	737	680	56
Less than \$5	30	30	1	—	—	—	—	—	—	30	30	1
\$5 to \$9	130	121	9	8	7	1	—	—	—	122	114	7
\$10 to \$14	296	273	23	10	10	—	5	5	—	281	258	23
\$15 to \$19	139	128	11	9	5	4	6	6	—	124	117	7
\$20 to \$24	96	86	10	12	12	—	—	—	—	85	75	10
\$25 to \$29	44	41	3	1	—	1	4	4	—	39	37	2
\$30 to \$39	31	27	4	1	1	—	1	1	—	29	25	4
\$40 to \$49	1	1	—	—	—	—	—	—	—	1	1	—
\$50 to \$59	—	—	—	—	—	—	—	—	—	—	—	—
\$60 or more	—	—	—	—	—	—	—	—	—	—	—	—
Not reported or not computed	26	24	2	—	—	—	—	—	—	26	24	2
Median	13	13	14	...	...	...	...	...	...	13	13	14
Acquired 1990 and 1991 (part)	90	84	6	—	—	—	—	—	—	90	84	6
Real Estate Tax as Percent of Rental Receipts												
Acquired before 1990	793	730	63	41	35	6	16	16	—	735	679	56
Less than 5 percent	18	18	—	1	1	—	—	—	—	17	17	—
5 to 9 percent	59	55	4	1	—	1	1	1	—	56	53	3
10 to 14 percent	127	114	13	10	10	—	1	1	—	116	103	13
15 to 19 percent	103	91	12	10	6	4	1	1	—	92	84	8
20 to 24 percent	44	43	1	1	—	1	4	4	—	39	39	—
25 to 29 percent	47	43	4	—	—	—	—	—	—	47	43	4
30 to 34 percent	17	13	4	—	—	—	—	—	—	17	13	4
35 to 39 percent	16	14	2	1	1	—	—	—	—	16	13	2
40 percent or more	64	60	4	1	1	—	—	—	—	63	59	4
Not reported or not computed	297	279	18	16	16	—	8	8	—	273	255	18
Median	17	17	...	...	...	...	...	...	...	17	17	...
Other properties	92	85	6	—	—	—	—	—	—	92	85	6

¹Detail does not add to total because more than one answer accepted.

Table 1c. Mortgage Status, Rental and Vacant 1-to-4-Housing-Unit Properties: 1991

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. * Permanent (closed-end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Midwest	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
1-4-housing-unit properties -----	2 728	1 499	1 230	1 216	13
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S -----	1 705	832	873	865	8
In central cities -----	940	477	463	460	3
Not in central cities -----	765	356	409	405	4
Outside MA'S -----	1 023	666	357	351	6
Number of Housing Units					
1 housing unit -----	2 103	1 241	862	855	7
2 housing units -----	458	196	262	258	4
3 housing units -----	73	26	46	45	1
4 housing units -----	94	35	59	58	1
Manner of Acquisition					
By purchase -----	2 407	1 229	1 178	1 168	10
Placed one new mortgage -----	1 498	482	1 017	1 012	5
Placed two or more new mortgages -----	17	1	16	16	—
Assumed mortgage(s) already on property -----	107	29	78	78	—
Assumed mortgage(s) already on property and placed new mortgage -----	23	4	19	19	—
Borrowed using assets other than this property as collateral -----	87	67	20	15	5
All cash-no borrowing -----	638	616	22	22	—
Because mortgage credit not available at time of acquisition -----	22	22	—	—	—
Chose to pay cash -----	598	577	22	22	—
Not reported -----	18	18	—	—	—
Other manner -----	17	10	7	7	—
Not reported -----	21	21	—	—	—
By inheritance or gift -----	263	235	28	28	—
By tax free exchange of other property -----	—	—	—	—	—
By foreclosure or assignment -----	21	9	13	9	3
By some other manner -----	25	18	7	7	—
Not reported -----	12	8	4	4	—
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part) -----	954	319	635	630	6
Sale of stock or partnership shares for this project -----	13	4	8	8	—
Sale of previously owned stocks, shares, or other securities -----	7	—	7	7	—
Sale of land or other real estate -----	62	21	42	42	—
Owner's cash, bank deposits, share accounts, or bonds -----	634	202	432	426	6
Borrowing using assets other than this property as collateral -----	105	40	65	65	—
Other cash source -----	11	6	6	6	—
Non-cash source -----	2	2	—	—	—
No downpayment required -----	84	8	76	76	—
Not reported -----	49	39	10	10	—
Other properties -----	1 774	1 180	594	587	8
Year Property Acquired					
1989 to 1991 (part) -----	444	175	269	265	3
1987 and 1988 -----	327	114	213	208	6
1985 and 1986 -----	335	143	192	192	—
1980 to 1984 -----	441	214	227	225	2
1975 to 1979 -----	425	244	181	178	2
1970 to 1974 -----	281	175	106	106	—
1965 to 1969 -----	156	136	20	20	—
1960 to 1964 -----	123	109	13	13	—
1959 or earlier -----	197	188	10	10	—
Building and Land Acquisition					
Acquired at same time -----	2 466	1 304	1 163	1 151	11
Not acquired at same time -----	238	170	67	65	2
Land not owned by building owner -----	17	17	—	—	—
Not reported -----	7	7	—	—	—
Property New or Previously Owned When Acquired					
Acquired by purchase -----	2 407	1 229	1 178	1 168	10
New -----	274	181	93	91	2
Previously owned -----	2 100	1 021	1 078	1 070	8
As residential property -----	2 074	1 007	1 067	1 059	8
Converted from nonresidential use -----	25	14	11	11	—
Other -----	29	23	6	6	—
Not reported -----	5	5	1	1	—
Other properties -----	309	261	48	44	3
Not reported -----	12	8	4	4	—
Year Structure Built					
1989 to March 1990 -----	32	6	26	26	—
1987 and 1988 -----	26	10	16	14	2
1985 and 1986 -----	26	14	12	12	—
1980 to 1984 -----	45	9	36	32	3
1970 to 1979 -----	242	91	151	151	—
1960 to 1969 -----	284	158	126	126	—
1950 to 1959 -----	425	210	216	212	4
1940 to 1949 -----	392	204	189	187	1
1939 or earlier -----	1 189	758	431	428	3
Not reported -----	66	39	27	27	—

Table 1c. **Mortgage Status, Rental and Vacant 1-to-4-Housing-Unit Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. * Permanent (closed-end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Midwest	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price Per Housing Unit					
Properties acquired by purchase 1987 to 1991 (part) -----	659	198	461	455	6
Less than \$20,000 -----	242	119	123	123	—
\$20,000 to \$39,999 -----	190	27	163	162	2
\$40,000 to \$59,999 -----	122	21	101	97	4
\$60,000 to \$79,999 -----	71	13	58	58	—
\$80,000 to \$99,999 -----	11	—	11	11	—
\$100,000 to \$124,999 -----	6	2	4	4	—
\$125,000 to \$149,999 -----	—	—	—	—	—
\$150,000 to \$174,999 -----	—	—	—	—	—
\$175,000 to \$199,999 -----	—	—	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—
\$300,000 to \$499,999 -----	—	—	—	—	—
\$500,000 or more -----	—	—	—	—	—
Not reported -----	17	17	—	—	—
Median -----	28 356	20000-	33 168	32 971	...
Mean -----	31 480	21 670	35 349	35 216	...
Other properties -----	2 069	1 300	769	761	8
Value					
Less than \$20,000 -----	485	386	99	99	—
\$20,000 to \$39,999 -----	772	433	339	337	2
\$40,000 to \$59,999 -----	548	263	285	281	4
\$60,000 to \$79,999 -----	368	146	221	220	1
\$80,000 to \$99,999 -----	176	61	115	112	3
\$100,000 to \$124,999 -----	89	33	56	56	—
\$125,000 to \$149,999 -----	58	18	40	36	3
\$150,000 to \$174,999 -----	29	10	19	19	—
\$175,000 to \$199,999 -----	14	5	9	9	—
\$200,000 to \$249,999 -----	23	10	13	13	—
\$250,000 to \$299,999 -----	13	—	13	13	—
\$300,000 to \$499,999 -----	17	6	10	10	—
\$500,000 or more -----	1	—	1	1	—
Not reported -----	135	126	9	9	—
Median -----	41 450	33 877	52 081	51 926	...
Mean -----	51 288	40 718	63 166	62 977	...
Value Per Housing Unit					
Less than \$20,000 -----	657	468	189	187	2
\$20,000 to \$39,999 -----	867	450	417	415	2
\$40,000 to \$59,999 -----	521	230	291	285	6
\$60,000 to \$79,999 -----	303	120	183	183	—
\$80,000 to \$99,999 -----	108	48	60	60	—
\$100,000 to \$124,999 -----	58	26	32	32	—
\$125,000 to \$149,999 -----	29	11	18	15	3
\$150,000 to \$174,999 -----	9	3	7	7	—
\$175,000 to \$199,999 -----	10	2	8	8	—
\$200,000 to \$249,999 -----	12	7	5	5	—
\$250,000 to \$299,999 -----	8	—	8	8	—
\$300,000 to \$499,999 -----	10	6	4	4	—
\$500,000 or more -----	—	—	—	—	—
Not reported -----	135	126	9	9	—
Median -----	34 751	29 690	40 313	40 151	...
Mean -----	41 508	35 512	48 246	48 090	...
Monthly Rental Receipts Per Housing Unit					
Acquired before 1990 -----	2 437	1 382	1 055	1 042	13
Less than \$100 -----	113	62	51	50	1
\$100 to \$199 -----	329	205	124	124	—
\$200 to \$299 -----	439	256	183	178	5
\$300 to \$399 -----	315	110	206	202	4
\$400 to \$499 -----	159	58	101	98	3
\$500 to \$599 -----	45	16	29	29	—
\$600 to \$799 -----	84	8	76	76	—
\$800 to \$999 -----	8	—	8	8	—
\$1000 or more -----	10	2	8	8	—
No rental receipts -----	—	—	—	—	—
Not reported -----	935	664	270	270	—
Median -----	270	235	316	316	...
Mean -----	296	242	345	346	...
Other properties -----	291	116	175	175	—
Purchase Price as Percent of Value					
Acquired by purchase -----	2 407	1 229	1 178	1 168	10
Purchased 1987 to 1991 (part) -----	659	198	461	455	6
Less than 60 percent -----	106	51	55	55	—
60 to 69 percent -----	74	23	51	51	—
70 to 79 percent -----	86	25	61	60	2
80 to 99 percent -----	217	30	187	183	4
100 percent or more -----	147	44	103	103	—
Not reported -----	29	26	3	3	—
Median -----	84	74	86	86	...
Purchased 1980 to 1986 -----	667	277	390	387	2
Less than 40 percent -----	62	36	25	23	2
40 to 59 percent -----	115	67	49	49	—
60 to 79 percent -----	220	69	151	151	—
80 to 99 percent -----	120	36	84	84	—
100 percent or more -----	112	32	80	80	—
Not reported -----	38	31	1	1	—
Median -----	72	64	75	76	...
Purchased 1979 or earlier -----	1 082	754	328	326	2
Less than 20 percent -----	113	83	31	31	—
20 to 39 percent -----	256	202	54	54	—
40 to 59 percent -----	262	145	117	115	2
60 to 79 percent -----	156	105	50	50	—

Table 1c. **Mortgage Status, Rental and Vacant 1-to-4-Housing-Unit Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. * Permanent (closed-end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Midwest	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price as Percent of Value—Con.					
80 to 99 percent -----	62	25	37	37	—
100 percent or more -----	77	53	24	24	—
Not reported -----	156	141	15	15	—
Median -----	47	42	52	52	...
Not acquired by purchase -----	321	269	52	48	3
Rental Receipts as Percent of Value					
Acquired before 1990 -----	2 437	1 382	1 055	1 042	13
Less than 5 percent -----	151	59	92	87	5
5 to 9 percent -----	452	208	243	238	6
10 to 14 percent -----	481	202	278	275	3
15 to 19 percent -----	197	86	111	111	—
20 to 24 percent -----	93	51	43	43	—
25 to 29 percent -----	24	14	10	10	—
30 to 39 percent -----	35	29	6	6	—
40 percent or more -----	23	21	2	2	—
Not reported or not computed -----	983	712	270	270	—
Median -----	11	11	11	11	...
Other properties -----	291	116	175	175	—
Rental Vacancy Losses as Percent of Potential Receipts					
Acquired before 1990 -----	2 437	1 382	1 055	1 042	13
Less Than 1.0 percent -----	3	1	2	2	—
1.0 to 2.9 percent -----	12	3	8	8	—
3.0 to 4.9 percent -----	27	10	17	17	—
5.0 to 6.9 percent -----	26	13	13	13	1
7.0 to 8.9 percent -----	63	35	28	28	—
9.0 to 10.9 percent -----	21	4	17	17	—
11.0 to 12.9 percent -----	18	2	16	16	—
13.0 to 14.9 percent -----	11	5	6	6	—
15.0 percent or more -----	302	166	136	131	6
Not reported or not computed -----	1 954	1 143	811	804	7
Median -----	15.0+	15.0+	15.0+	15.0+	...
Other properties -----	291	116	175	175	—
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan ---	34	—	34	34	—
Government rental subsidy -----	71	23	47	47	—
Government grant -----	5	—	5	5	—
Property tax relief -----	44	32	12	12	—
Federal income tax credit for low-income, old, or historic properties ---	—	—	—	—	—
Accelerated federal income tax depreciation for low- and moderate-income properties -----	5	3	3	3	—
No benefits -----	2 478	1 376	1 103	1 089	13
Don't know -----	71	45	26	26	—
Not reported -----	38	23	15	15	—
Source of Property Benefits ¹					
With property benefits -----	141	55	86	86	—
Federal government -----	62	15	46	46	—
State government -----	30	9	21	21	—
Local government -----	51	33	18	18	—
Not reported -----	—	—	—	—	—
With no property benefits -----	2 550	1 421	1 129	1 116	13
Not reported -----	38	23	15	15	—
Reason for Benefits ¹					
With property benefits -----	141	55	86	86	—
Occupied by low- or moderate-income persons -----	84	24	60	60	—
Occupied by elderly or handicapped persons -----	20	15	5	5	—
An historic structure -----	—	—	—	—	—
Located in a community development or economic development area -----	15	—	15	15	—
Other reason -----	35	20	15	15	—
Not reported -----	—	—	—	—	—
With no property benefits -----	2 550	1 421	1 129	1 116	13
Not reported -----	38	23	15	15	—
OWNER CHARACTERISTICS					
Type of Owner					
Individual investor(s) -----	2 345	1 274	1 071	1 061	10
Limited partnership -----	17	4	13	13	—
Joint venture -----	22	12	10	10	—
General partnership -----	27	5	22	18	3
Real estate investment trust -----	5	3	2	2	—
Life insurance company -----	—	—	—	—	—
Financial institution -----	3	1	2	2	—
Real estate corporation -----	16	13	3	3	—
Corporation—other than real estate -----	35	19	16	16	—
Housing cooperative organization -----	—	—	—	—	—
Non-profit or church-related institution -----	54	44	10	10	—
Fraternal organization -----	—	—	—	—	—
Other -----	8	7	1	1	—
Not reported -----	195	116	80	80	—

Table 1c. **Mortgage Status, Rental and Vacant 1-to-4-Housing-Unit Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. * Permanent (closed-end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Midwest	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
RECURRING EXPENSES					
Real Estate Tax Per Housing Unit					
Acquired before 1990 -----	2 441	1 383	1 059	1 045	13
Less than \$100 -----	192	160	32	32	—
\$100 to \$199 -----	205	125	79	79	—
\$200 to \$299 -----	268	169	99	97	2
\$300 to \$399 -----	273	148	125	125	—
\$400 to \$499 -----	207	131	76	76	—
\$500 to \$599 -----	225	122	103	103	—
\$600 to \$699 -----	143	73	71	71	—
\$700 to \$799 -----	129	74	55	55	—
\$800 to \$899 -----	88	41	47	47	—
\$900 to \$999 -----	57	18	39	39	—
\$1,000 to \$1,249 -----	191	80	110	109	1
\$1,250 to \$1,499 -----	75	22	53	53	—
\$1,500 to \$1,999 -----	140	53	87	79	8
\$2,000 to \$2,499 -----	38	9	28	28	—
\$2,500 or more -----	52	25	27	25	2
Not reported -----	158	132	27	27	—
Median -----	498	418	602	597	...
Mean -----	690	583	816	805	...
Acquired 1990 and 1991 (part) -----	287	116	171	171	—
Real Estate Tax Per \$1,000 Value					
Acquired before 1990 -----	2 441	1 383	1 059	1 045	13
Less than \$5 -----	54	31	23	23	—
\$5 to \$9 -----	252	135	117	117	—
\$10 to \$14 -----	726	369	357	351	6
\$15 to \$19 -----	332	184	148	148	—
\$20 to \$24 -----	275	130	145	145	—
\$25 to \$29 -----	256	120	136	132	4
\$30 to \$39 -----	231	146	86	86	—
\$40 to \$49 -----	26	17	9	8	1
\$50 to \$59 -----	—	—	—	—	—
\$60 or more -----	3	—	3	—	3
Not reported or not computed -----	285	250	34	34	—
Median -----	15	15	15	15	...
Acquired 1990 and 1991 (part) -----	287	116	171	171	—
Real Estate Tax as Percent of Rental Receipts					
Acquired before 1990 -----	2 437	1 382	1 055	1 042	13
Less than 5 percent -----	99	64	35	35	—
5 to 9 percent -----	261	135	126	124	2
10 to 14 percent -----	315	134	181	181	—
15 to 19 percent -----	254	104	150	150	—
20 to 24 percent -----	183	81	102	102	—
25 to 29 percent -----	106	41	66	62	3
30 to 34 percent -----	58	29	29	28	1
35 to 39 percent -----	45	22	24	20	4
40 percent or more -----	105	48	57	54	3
Not reported or not computed -----	1 012	726	286	286	—
Median -----	15	14	16	16	...
Other properties -----	291	116	175	175	—

¹Detail does not add to total because more than one answer accepted.

Table 2c. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
1-4-housing-unit properties with traditional first mortgage -----	1 216	817	144	243	5	8
PROPERTY CHARACTERISTICS						
Number of Housing Units						
1 housing unit -----	855	571	101	170	5	8
2 housing units -----	258	184	24	50	—	—
3 housing units -----	45	32	7	7	—	—
4 housing units -----	58	30	11	17	—	—
Manner of Acquisition						
By purchase -----	1 168	791	136	228	5	8
Placed one new mortgage -----	1 012	682	125	197	—	8
Placed two or more new mortgages -----	16	2	1	12	—	—
Assumed mortgage(s) already on property -----	78	74	—	4	—	—
Assumed mortgage(s) already on property and placed new mortgage -----	19	13	—	1	5	—
Borrowed using assets other than this property as collateral -----	15	8	1	6	—	—
All cash-no borrowing -----	22	9	4	8	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—
Chose to pay cash -----	22	9	4	8	—	—
Not reported -----	—	—	—	—	—	—
Other manner -----	7	4	3	—	—	—
Not reported -----	—	—	—	—	—	—
By inheritance or gift -----	28	19	3	6	—	—
By tax free exchange of other property -----	—	—	—	—	—	—
By foreclosure or assignment -----	9	3	4	2	—	—
By some other manner -----	7	4	—	3	—	—
Not reported -----	4	—	—	4	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	630	396	90	136	—	8
Sale of stock or partnership shares for this project -----	8	7	1	—	—	—
Sale of previously owned stocks, shares, or other securities -----	7	6	1	—	—	—
Sale of land or other real estate -----	42	14	6	21	—	—
Owner's cash, bank deposits, share accounts, or bonds -----	426	286	53	83	—	4
Borrowing using assets other than this property as collateral -----	65	27	13	21	—	4
Other cash source -----	6	2	—	4	—	—
Non-cash source -----	—	—	—	—	—	—
No downpayment required -----	76	53	13	11	—	—
Not reported -----	10	5	4	1	—	—
Other properties -----	587	422	53	107	5	—
Year Property Acquired						
1989 to 1991 (part) -----	265	152	44	65	—	4
1987 and 1988 -----	208	119	30	56	—	4
1985 and 1986 -----	192	142	24	26	—	—
1980 to 1984 -----	225	144	24	52	5	—
1975 to 1979 -----	178	149	7	22	—	—
1970 to 1974 -----	106	83	4	19	—	—
1965 to 1969 -----	20	20	—	—	—	—
1960 to 1964 -----	13	2	8	4	—	—
1959 or earlier -----	10	6	4	—	—	—
Property New or Previously Owned When Acquired						
Acquired by purchase -----	1 168	791	136	228	5	8
New -----	91	51	19	21	—	—
Previously owned -----	1 070	736	116	206	5	8
As residential property -----	1 059	731	115	200	5	8
Converted from nonresidential use -----	11	5	—	6	—	—
Other -----	6	4	1	1	—	—
Not reported -----	1	—	1	—	—	—
Other properties -----	44	26	8	11	—	—
Not reported -----	4	—	—	4	—	—
Year Structure Built						
1989 to March 1990 -----	26	3	12	10	—	—
1987 and 1988 -----	14	8	5	1	—	—
1985 and 1986 -----	12	—	3	9	—	—
1980 to 1984 -----	32	16	4	12	—	—
1970 to 1979 -----	151	109	11	26	5	—
1960 to 1969 -----	126	80	11	35	—	—
1950 to 1959 -----	212	170	5	33	—	4
1940 to 1949 -----	187	129	32	26	—	—
1939 or earlier -----	428	290	55	80	—	4
Not reported -----	27	12	5	10	—	—
Purchase Price Per Housing Unit						
Properties acquired by purchase 1987 to 1991 (part) -----	455	264	74	110	—	8
Less than \$20,000 -----	123	64	24	30	—	4
\$20,000 to \$39,999 -----	162	105	29	28	—	—
\$40,000 to \$59,999 -----	97	60	8	26	—	4
\$60,000 to \$79,999 -----	58	21	13	24	—	—
\$80,000 to \$99,999 -----	11	9	—	2	—	—
\$100,000 to \$124,999 -----	4	4	—	—	—	—
\$125,000 to \$149,999 -----	—	—	—	—	—	—
\$150,000 to \$174,999 -----	—	—	—	—	—	—
\$175,000 to \$199,999 -----	—	—	—	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 to \$499,999 -----	—	—	—	—	—	—
\$500,000 or more -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	32 971	32 923	28 528	37 918	...	...
Mean -----	35 216	34 822	30 640	39 654	...	...
Other properties -----	761	554	70	133	5	—

Table 2c. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value						
Less than \$20,000 -----	99	74	12	4	5	4
\$20,000 to \$39,999 -----	337	244	43	51	—	—
\$40,000 to \$59,999 -----	281	190	33	55	—	4
\$60,000 to \$79,999 -----	220	135	31	54	—	—
\$80,000 to \$99,999 -----	112	74	4	34	—	—
\$100,000 to \$124,999 -----	56	37	7	12	—	—
\$125,000 to \$149,999 -----	36	25	3	8	—	—
\$150,000 to \$174,999 -----	19	11	4	4	—	—
\$175,000 to \$199,999 -----	9	1	—	9	—	—
\$200,000 to \$249,999 -----	13	10	2	1	—	—
\$250,000 to \$299,999 -----	13	7	1	5	—	—
\$300,000 to \$499,999 -----	10	6	4	1	—	—
\$500,000 or more -----	1	1	1	—	—	—
Not reported -----	9	5	—	3	—	—
Median -----	51 926	49 362	50 027	63 649	...	...
Mean -----	62 977	59 256	70 670	72 905	...	...
Value Per Housing Unit						
Less than \$20,000 -----	187	132	29	17	5	4
\$20,000 to \$39,999 -----	415	301	45	69	—	—
\$40,000 to \$59,999 -----	285	184	29	68	—	4
\$60,000 to \$79,999 -----	183	108	27	48	—	—
\$80,000 to \$99,999 -----	60	39	4	17	—	—
\$100,000 to \$124,999 -----	32	23	5	4	—	—
\$125,000 to \$149,999 -----	15	11	—	4	—	—
\$150,000 to \$174,999 -----	7	7	—	—	—	—
\$175,000 to \$199,999 -----	8	—	—	8	—	—
\$200,000 to \$249,999 -----	5	4	1	—	—	—
\$250,000 to \$299,999 -----	8	4	—	4	—	—
\$300,000 to \$499,999 -----	4	—	4	—	—	—
\$500,000 or more -----	—	—	—	—	—	—
Not reported -----	9	5	—	3	—	—
Median -----	40 151	38 229	39 114	49 808	...	...
Mean -----	48 090	45 076	52 814	56 629	...	...
Monthly Rental Receipts Per Housing Unit						
Acquired before 1990 -----	1 042	723	113	198	5	4
Less than \$100 -----	50	42	—	7	—	—
\$100 to \$199 -----	124	80	29	14	—	—
\$200 to \$299 -----	178	118	21	39	—	—
\$300 to \$399 -----	202	136	18	43	5	—
\$400 to \$499 -----	98	75	1	22	—	—
\$500 to \$599 -----	29	28	—	1	—	—
\$600 to \$799 -----	76	54	6	15	—	—
\$800 to \$999 -----	8	4	—	4	—	—
\$1000 or more -----	8	2	6	—	—	—
No rental receipts -----	—	—	—	—	—	—
Not reported -----	270	183	32	52	—	4
Median -----	316	321	253	329	...	...
Mean -----	346	333	450	335	...	...
Other properties -----	175	95	31	45	—	4
Rental Receipts as Percent of Value						
Acquired before 1990 -----	1 042	723	113	198	5	4
Less than 5 percent -----	87	61	11	16	—	—
5 to 9 percent -----	238	159	22	57	—	—
10 to 14 percent -----	275	212	23	40	—	—
15 to 19 percent -----	111	74	16	22	—	—
20 to 24 percent -----	43	26	8	8	—	—
25 to 29 percent -----	10	3	1	1	5	—
30 to 39 percent -----	6	3	1	2	—	—
40 percent or more -----	2	2	—	—	—	—
Not reported or not computed -----	270	183	32	52	—	4
Median -----	11	11	11	10	...	...
Other properties -----	175	95	31	45	—	4
Rental Vacancy Losses as Percent of Potential Receipts						
Acquired before 1990 -----	1 042	723	113	198	5	4
Less Than 1.0 percent -----	2	1	—	1	—	—
1.0 to 2.9 percent -----	8	8	—	—	—	—
3.0 to 4.9 percent -----	17	10	5	2	—	—
5.0 to 6.9 percent -----	13	7	1	5	—	—
7.0 to 8.9 percent -----	28	13	3	12	—	—
9.0 to 10.9 percent -----	17	10	6	1	—	—
11.0 to 12.9 percent -----	16	14	—	2	—	—
13.0 to 14.9 percent -----	6	5	1	—	—	—
15.0 percent or more -----	131	94	12	25	—	—
Not reported or not computed -----	804	561	85	149	5	4
Median -----	15.0+	15.0+	...	...	...	...
Other properties -----	175	95	31	45	—	4
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan -----	34	26	—	4	—	4
Government rental subsidy -----	47	31	1	16	—	—
Government grant -----	5	5	—	—	—	—
Property tax relief -----	12	8	—	4	—	—
Federal income tax credit for low-income, old, or historic properties -----	—	—	—	—	—	—
Accelerated federal income tax depreciation for low- and moderate-income properties -----	3	1	—	2	—	—
No benefits -----	1 089	731	137	213	5	4
Don't know -----	26	18	—	9	—	—
Not reported -----	15	10	5	—	—	—

RESIDENTIAL FINANCE

RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES 4–85

Table 2c. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Source of Property Benefits ¹						
With property benefits -----	86	59	1	22	—	4
Federal government -----	46	29	1	12	—	4
State government -----	21	20	—	1	—	—
Local government -----	18	10	—	8	—	—
Not reported -----	—	—	—	—	—	—
With no property benefits -----	1 116	748	137	221	5	4
Not reported -----	15	10	5	—	—	—
Reason for Benefits ¹						
With property benefits -----	86	59	1	22	—	4
Occupied by low- or moderate-income persons -----	60	38	1	18	—	4
Occupied by elderly or handicapped persons -----	5	4	—	1	—	—
An historic structure -----	—	—	—	—	—	—
Located in a community development or economic development area -----	15	7	—	8	—	—
Other reason -----	15	15	—	—	—	—
Not reported -----	—	—	—	—	—	—
With no property benefits -----	1 116	748	137	221	5	4
Not reported -----	15	10	5	—	—	—
OWNER CHARACTERISTICS						
Type of Owner						
Individual investor(s) -----	1 061	734	119	200	—	8
Limited partnership -----	13	5	3	—	5	—
Joint venture -----	10	7	—	4	—	—
General partnership -----	18	5	9	4	—	—
Real estate investment trust -----	2	—	1	1	—	—
Life insurance company -----	—	—	—	—	—	—
Financial institution -----	2	2	—	—	—	—
Real estate corporation -----	3	—	—	3	—	—
Corporation—other than real estate -----	16	3	4	9	—	—
Housing cooperative organization -----	—	—	—	—	—	—
Non-profit or church-related institution -----	10	5	—	5	—	—
Fraternal organization -----	—	—	—	—	—	—
Other -----	1	1	—	—	—	—
Not reported -----	80	55	7	17	—	—
1-4-housing-unit properties with a traditional first mortgage -----	1 216	817	144	243	5	8
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired -----	816	560	90	162	—	4
Mortgage assumed at time property acquired -----	93	83	—	5	5	—
Mortgage placed later than acquisition of property -----	308	175	53	76	—	4
Refinanced mortgage -----	252	141	48	59	—	4
Same lender -----	73	53	8	9	—	4
Different lender -----	88	36	16	36	—	—
Not reported -----	91	53	24	14	—	—
Mortgage placed on property owned free and clear of debt -----	56	34	5	17	—	—
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property -----	308	175	53	76	—	4
Secure better terms -----	72	39	14	18	—	—
Renew or extend loan that had fallen due, without increasing outstanding balance -----	22	14	6	2	—	—
Provide funds for additions, improvements, or repairs to property -----	46	19	7	19	—	—
Provide funds for consolidation of debts -----	17	13	—	4	—	—
Provide funds for investment in other real estate -----	44	26	4	14	—	—
Provide funds for other types of investments -----	7	3	4	—	—	—
Provide funds for educational or medical expenses -----	5	1	—	4	—	—
Provide funds for purchase of consumer product -----	4	4	—	—	—	—
Other reasons -----	4	—	—	4	—	—
Not reported -----	88	56	18	10	—	4
Other properties -----	909	643	90	167	5	4
Year First Mortgage Made or Assumed						
1989 to 1991 (part) -----	370	197	73	92	—	8
1987 and 1988 -----	266	163	37	66	—	—
1985 and 1986 -----	204	136	19	49	—	—
1980 to 1984 -----	139	97	11	27	5	—
1975 to 1979 -----	153	148	—	5	—	—
1970 to 1974 -----	69	61	4	4	—	—
1969 or earlier -----	16	16	—	—	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage -----	158	153	—	6	—	—
VA-guaranteed first mortgage -----	68	65	—	—	—	4
FmHA-insured first mortgage -----	9	9	—	—	—	—
Insured by state agency first mortgage -----	4	4	—	—	—	—
Insured conventional first mortgage -----	92	65	9	17	—	—
Uninsured conventional first mortgage -----	885	522	134	220	5	4

Table 2c. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Loan						
Less than \$20,000 -----	352	258	37	48	5	4
\$20,000 to \$29,999 -----	248	174	38	35	—	—
\$30,000 to \$39,999 -----	215	163	17	36	—	—
\$40,000 to \$49,999 -----	164	99	16	45	—	4
\$50,000 to \$59,999 -----	64	38	4	21	—	—
\$60,000 to \$79,999 -----	89	47	12	30	—	—
\$80,000 to \$99,999 -----	31	20	7	4	—	—
\$100,000 to \$149,999 -----	43	13	11	18	—	—
\$150,000 to \$199,999 -----	7	3	—	4	—	—
\$200,000 to \$249,999 -----	1	1	—	—	—	—
\$250,000 to \$299,999 -----	2	1	—	1	—	—
\$300,000 or more -----	1	1	1	—	—	—
Median -----	30 407	28 639	29 160	40 560	...	...
Mean -----	36 651	32 854	42 241	46 700	...	...
Total Mortgage Loan						
Less than \$20,000 -----	328	235	36	48	5	4
\$20,000 to \$29,999 -----	257	184	38	35	—	—
\$30,000 to \$39,999 -----	212	163	17	32	—	—
\$40,000 to \$49,999 -----	169	102	15	48	—	4
\$50,000 to \$59,999 -----	68	41	5	21	—	—
\$60,000 to \$79,999 -----	90	46	12	32	—	—
\$80,000 to \$99,999 -----	37	26	7	4	—	—
\$100,000 to \$149,999 -----	45	15	11	18	—	—
\$150,000 to \$199,999 -----	7	3	—	4	—	—
\$200,000 to \$249,999 -----	1	1	—	—	—	—
\$250,000 to \$299,999 -----	2	1	—	1	—	—
\$300,000 or more -----	1	1	1	—	—	—
Median -----	31 101	29 435	29 280	41 392	...	...
Mean -----	37 609	34 093	42 544	47 152	...	...
First Mortgage Outstanding Debt						
Less than \$10,000 -----	241	197	23	20	—	—
\$10,000 to \$19,999 -----	259	175	32	44	5	4
\$20,000 to \$29,999 -----	240	169	23	49	—	—
\$30,000 to \$39,999 -----	166	125	25	16	—	—
\$40,000 to \$49,999 -----	126	65	5	51	—	4
\$50,000 to \$59,999 -----	43	29	6	9	—	—
\$60,000 to \$79,999 -----	70	31	12	28	—	—
\$80,000 to \$99,999 -----	32	15	12	5	—	—
\$100,000 to \$149,999 -----	32	9	4	19	—	—
\$150,000 to \$199,999 -----	3	2	—	1	—	—
\$200,000 to \$249,999 -----	1	—	1	—	—	—
\$250,000 to \$299,999 -----	2	1	—	1	—	—
\$300,000 or more -----	1	—	1	—	—	—
Median -----	24 517	22 176	27 271	35 429	...	...
Mean -----	31 122	26 482	38 561	42 707	...	...
Total Mortgage Outstanding Debt						
Less than \$10,000 -----	222	179	23	20	—	—
\$10,000 to \$19,999 -----	257	174	32	43	5	4
\$20,000 to \$29,999 -----	237	168	20	49	—	—
\$30,000 to \$39,999 -----	173	132	25	15	—	—
\$40,000 to \$49,999 -----	129	66	8	51	—	4
\$50,000 to \$59,999 -----	46	32	7	8	—	—
\$60,000 to \$79,999 -----	76	34	12	30	—	—
\$80,000 to \$99,999 -----	37	21	12	5	—	—
\$100,000 to \$149,999 -----	32	9	4	19	—	—
\$150,000 to \$199,999 -----	3	2	—	1	—	—
\$200,000 to \$249,999 -----	1	—	1	—	—	—
\$250,000 to \$299,999 -----	2	1	—	1	—	—
\$300,000 or more -----	1	—	1	—	—	—
Median -----	25 422	23 304	28 720	35 918	...	...
Mean -----	32 024	27 573	39 290	43 125	...	...
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	44	40	—	—	—	4
7.0 percent -----	28	27	—	1	—	—
7.1 to 7.4 percent -----	5	1	—	4	—	—
7.5 to 7.9 percent -----	40	33	1	6	—	—
8.0 percent -----	37	37	—	—	—	—
8.1 to 8.4 percent -----	21	17	—	3	—	—
8.5 to 8.9 percent -----	104	96	—	7	—	—
9.0 percent -----	49	33	7	8	—	—
9.1 to 9.4 percent -----	78	44	—	34	—	—
9.5 to 9.9 percent -----	166	92	12	62	—	—
10.0 percent -----	109	59	41	6	—	4
10.1 to 10.4 percent -----	91	44	12	36	—	—
10.5 to 10.9 percent -----	170	111	18	36	5	—
11.0 percent -----	69	37	18	14	—	—
11.1 to 11.4 percent -----	23	13	2	8	—	—
11.5 to 11.9 percent -----	86	57	22	8	—	—
12.0 percent -----	33	29	4	—	—	—
12.1 to 13.9 percent -----	44	29	6	8	—	—
14.0 percent -----	7	7	—	—	—	—
14.1 percent or more -----	13	13	1	—	—	—
Median -----	10.0	9.9	10.4	9.9	...	...

Table 2c. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Term of First Mortgage						
Less than 5 years -----	90	39	49	2	—	—
5 years -----	70	27	41	2	—	—
6 to 9 years -----	42	26	12	3	—	—
10 years -----	103	62	9	23	5	4
11 to 14 years -----	23	10	5	4	—	4
15 years -----	202	133	12	56	—	—
16 to 19 years -----	6	6	—	—	—	—
20 years -----	145	100	8	37	—	—
21 to 24 years -----	6	6	—	—	—	—
25 years -----	108	80	—	29	—	—
26 to 29 years -----	16	12	—	4	—	—
30 years -----	389	305	5	79	—	—
More than 30 years -----	9	8	—	1	—	—
No stated term -----	7	4	1	2	—	—
Median -----	20	23	5	20	...	...
Unexpired Term of First Mortgage						
Less than 5 years -----	200	107	81	11	—	—
5 to 9 years -----	215	169	20	22	—	4
10 to 14 years -----	246	156	17	69	—	4
15 to 19 years -----	104	75	—	29	—	—
20 to 24 years -----	135	80	5	50	—	—
25 to 29 years -----	162	108	4	50	—	—
30 or more years -----	27	23	—	4	—	—
No stated term or not computed -----	128	100	17	7	5	—
Median -----	12	12	5-	17	...	...
Holder of First Mortgage						
Commercial bank or trust company -----	354	171	108	74	—	—
Savings and loan association, federal savings bank -----	319	194	4	121	—	—
Mutual savings bank -----	10	2	—	9	—	—
Life insurance company -----	6	6	—	—	—	—
Mortgage banker or mortgage company -----	55	45	—	10	—	—
Federally-sponsored secondary market agency or pool -----	207	202	—	5	—	—
Conventional mortgage pool -----	8	4	—	4	—	—
Other federal agency -----	32	24	—	5	—	4
Real estate investment trust -----	1	1	—	—	—	—
Pension or retirement fund -----	9	9	—	—	—	—
Credit union -----	27	9	4	13	—	—
Finance company -----	15	13	—	2	—	—
State or municipal government or housing finance agency -----	22	22	—	—	—	—
Individual or individual's estate -----	129	99	27	—	—	4
Other -----	21	17	—	—	5	—
First Mortgage Assumption						
Assumption allowed with changes in terms -----	135	61	11	57	5	—
Assumption allowed without changes in terms -----	270	228	10	28	—	4
No mortgage assumption allowed -----	754	479	114	157	—	4
Not reported -----	58	50	8	—	—	—
First Mortgage Penalty Clause						
Yes -----	59	37	1	21	—	—
No -----	1 108	734	139	222	5	8
Not reported -----	50	47	3	—	—	—
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	883	632	86	156	5	4
Less than 40 percent -----	23	22	—	—	—	—
40 to 49 percent -----	22	11	—	10	—	—
50 to 59 percent -----	48	44	—	4	—	—
60 to 69 percent -----	65	43	10	12	—	—
70 to 79 percent -----	151	102	13	35	—	—
80 to 89 percent -----	194	124	26	44	—	—
90 to 94 percent -----	169	122	18	25	5	—
95 to 99 percent -----	69	53	1	15	—	—
100 percent or more -----	143	110	17	11	—	4
Not reported -----	—	—	—	—	—	—
Median -----	86	87	87	83	...	...
Other properties -----	333	185	57	87	—	4
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	243	—	—	243	—	—
Treasury security -----	140	—	—	140	—	—
Average cost of funds in bank district -----	25	—	—	25	—	—
National average cost of funds -----	10	—	—	10	—	—
OTS contract mortgage rate -----	—	—	—	—	—	—
Other method -----	43	—	—	43	—	—
No index used -----	14	—	—	14	—	—
Not reported -----	11	—	—	11	—	—
Other properties -----	973	817	144	—	5	8

Table 2c. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	243	—	—	243	—	—
Monthly -----	11	—	—	11	—	—
Every 3 months -----	12	—	—	12	—	—
Every 6 months -----	13	—	—	13	—	—
Yearly -----	158	—	—	158	—	—
Every 3 years -----	28	—	—	28	—	—
Every 5 years -----	11	—	—	11	—	—
Other -----	11	—	—	11	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	973	817	144	—	5	8
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	243	—	—	243	—	—
Less than 1 percent -----	1	—	—	1	—	—
1 percent -----	42	—	—	42	—	—
1.1 to 1.9 percent -----	20	—	—	20	—	—
2 percent -----	110	—	—	110	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	6	—	—	6	—	—
No caps -----	51	—	—	51	—	—
Not reported -----	12	—	—	12	—	—
Other properties -----	973	817	144	—	5	8
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage -----	243	—	—	243	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	—	—	—	—	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	4	—	—	4	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	171	—	—	171	—	—
No caps -----	55	—	—	55	—	—
Not reported -----	12	—	—	12	—	—
Other properties -----	973	817	144	—	5	8
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage -----	243	—	—	243	—	—
Yes, rate has changed -----	186	—	—	186	—	—
No change since mortgage made -----	46	—	—	46	—	—
Not reported -----	11	—	—	11	—	—
Other properties -----	973	817	144	—	5	8
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage -----	243	—	—	243	—	—
Less than 1 percent -----	5	—	—	5	—	—
1 percent -----	2	—	—	2	—	—
1.1 to 1.9 percent -----	15	—	—	15	—	—
2 percent -----	14	—	—	14	—	—
2.1 to 2.9 percent -----	86	—	—	86	—	—
3 percent -----	33	—	—	33	—	—
3.1 to 3.9 percent -----	34	—	—	34	—	—
4 percent -----	2	—	—	2	—	—
4.1 to 4.9 percent -----	5	—	—	5	—	—
5 percent or more -----	5	—	—	5	—	—
Not reported -----	42	—	—	42	—	—
Median -----	2.7	...	...	2.7	...	...
Other properties -----	973	817	144	—	5	8
ARM Convertible to Fixed Rate Mortgage						
Properties with adjustable rate first mortgage -----	243	—	—	243	—	—
Can be converted -----	20	—	—	20	—	—
Cannot be converted -----	208	—	—	208	—	—
Not reported -----	15	—	—	15	—	—
Other properties -----	973	817	144	—	5	8
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate) -----	42	—	—	37	5	—
Payments can change monthly -----	—	—	—	—	—	—
Payments can change every three months -----	—	—	—	—	—	—
Payments can change every six months -----	4	—	—	4	—	—
Payments can change yearly -----	21	—	—	21	—	—
Payments can change every three years -----	—	—	—	—	—	—
Payments can change every five years -----	—	—	—	—	—	—
Other -----	12	—	—	12	—	—
Not reported -----	5	—	—	—	5	—
Monthly payments cannot change -----	1 158	817	144	193	—	4
Not reported -----	17	—	—	13	—	4

Table 2c. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate) -----	42	—	—	37	5	—
Yes, unrestricted negative amortization -----	2	—	—	2	—	—
Yes, restricted negative amortization -----	—	—	—	—	—	—
No negative amortization allowed -----	38	—	—	34	5	—
Not reported -----	1	—	—	1	—	—
Monthly payments cannot change -----	1 158	817	144	193	—	4
Not reported -----	17	—	—	13	—	4
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal -----	1 212	817	144	243	5	4
Interest and principal -----	1 190	813	133	235	5	4
Fully amortized -----	1 030	777	33	216	—	4
Not fully amortized -----	160	36	100	19	5	—
Interest only -----	22	4	10	8	—	—
No regular payments required -----	4	—	—	—	—	4
Items Included in First Mortgage Payment						
Regular payments of both interest and principal -----	1 190	813	133	235	5	4
Real estate taxes and property insurance -----	398	342	6	46	—	4
With no other items -----	192	153	6	30	—	4
With other items -----	206	189	—	17	—	—
Real estate taxes only -----	76	45	8	23	—	—
Property insurance only -----	21	16	—	5	—	—
Mortgage insurance only -----	—	—	—	—	—	—
Other combinations or no other items -----	695	409	120	161	5	—
No regular payments of interest and principal -----	26	4	10	8	—	4
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit						
Regular monthly payments of interest and/or principal -----	1 212	817	144	243	5	4
Less than \$100 -----	153	131	11	11	—	—
\$100 to \$199 -----	350	228	39	78	5	—
\$200 to \$299 -----	321	217	42	62	—	—
\$300 to \$399 -----	148	119	16	13	—	—
\$400 to \$499 -----	129	80	7	42	—	—
\$500 to \$599 -----	50	15	12	19	—	4
\$600 to \$699 -----	41	24	7	10	—	—
\$700 to \$799 -----	8	2	2	4	—	—
\$800 to \$899 -----	—	—	—	—	—	—
\$900 to \$999 -----	—	—	—	—	—	—
\$1,000 to \$1,249 -----	8	—	3	4	—	—
\$1,250 to \$1,499 -----	1	1	—	—	—	—
\$1,500 or more -----	5	—	5	—	—	—
Median -----	232	222	251	253	...	...
Mean -----	270	243	336	321	...	...
No regular payments required -----	4	—	—	—	—	4
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit						
Regular monthly payments of interest and/or principal -----	1 212	817	144	243	5	4
Less than \$100 -----	135	114	11	9	—	—
\$100 to \$199 -----	339	223	39	73	5	—
\$200 to \$299 -----	319	220	38	62	—	—
\$300 to \$399 -----	149	113	17	19	—	—
\$400 to \$499 -----	137	88	7	42	—	—
\$500 to \$599 -----	68	29	15	19	—	4
\$600 to \$699 -----	37	20	7	10	—	—
\$700 to \$799 -----	8	2	2	4	—	—
\$800 to \$899 -----	1	1	—	—	—	—
\$900 to \$999 -----	—	—	—	—	—	—
\$1,000 to \$1,249 -----	15	8	3	4	—	—
\$1,250 to \$1,499 -----	1	1	—	—	—	—
\$1,500 or more -----	5	—	5	—	—	—
Median -----	241	232	257	263	...	...
Mean -----	283	259	345	325	...	...
No regular payments -----	4	—	—	—	—	4
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts						
Acquired before 1990 and regular payments of interest and/or principal on first mortgage -----	1 042	723	113	198	5	4
Less than 20 percent -----	13	12	—	—	—	—
20 to 29 percent -----	70	55	9	6	—	—
30 to 39 percent -----	52	41	4	6	—	—
40 to 49 percent -----	69	44	9	11	5	—
50 to 59 percent -----	89	55	8	26	—	—
60 to 69 percent -----	132	92	11	28	—	—
70 to 79 percent -----	84	71	5	7	—	—
80 to 89 percent -----	53	38	4	12	—	—
90 to 99 percent -----	27	17	4	6	—	—
100 percent or more -----	183	114	26	43	—	—
Not reported or not computed -----	270	183	32	52	—	4
Median -----	67	66	68	68	...	...
Other properties -----	175	95	31	45	—	4

Table 2c. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts						
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	1 042	723	113	198	5	4
Less than 20 percent	11	11	—	—	—	—
20 to 29 percent	62	47	9	6	—	—
30 to 39 percent	52	42	4	6	—	—
40 to 49 percent	64	41	8	11	5	—
50 to 59 percent	81	46	10	25	—	—
60 to 69 percent	123	88	7	28	—	—
70 to 79 percent	88	74	6	7	—	—
80 to 89 percent	49	34	4	12	—	—
90 to 99 percent	27	17	4	6	—	—
100 percent or more	213	140	29	44	—	—
Not reported or not computed	270	183	32	52	—	4
Median	69	69	73	68	...	...
Other properties	175	95	31	45	—	4
Real Estate Tax Per \$1,000 Value						
Acquired before 1990	1 045	725	114	198	5	4
Less than \$5	23	10	—	13	—	—
\$5 to \$9	117	72	20	22	—	4
\$10 to \$14	351	246	47	58	—	—
\$15 to \$19	148	111	16	17	5	—
\$20 to \$24	145	108	4	33	—	—
\$25 to \$29	132	98	15	19	—	—
\$30 to \$39	86	55	11	20	—	—
\$40 to \$49	8	3	1	4	—	—
\$50 to \$59	—	—	—	—	—	—
\$60 or more	—	—	—	—	—	—
Not reported or not computed	34	22	1	11	—	—
Median	15	16	13	15	...	...
Acquired 1990 and 1991 (part)	171	92	29	45	—	4
Real Estate Tax as Percent of Rental Receipts						
Acquired before 1990	1 042	723	113	198	5	4
Less than 5 percent	35	15	7	13	—	—
5 to 9 percent	124	81	19	20	5	—
10 to 14 percent	181	141	14	26	—	—
15 to 19 percent	150	99	13	38	—	—
20 to 24 percent	102	84	8	10	—	—
25 to 29 percent	62	44	9	9	—	—
30 to 34 percent	28	15	7	5	—	—
35 to 39 percent	20	9	—	11	—	—
40 percent or more	54	40	4	11	—	—
Not reported or not computed	286	194	32	56	—	4
Median	16	16	15	16	...	...
Other properties	175	95	31	45	—	4

¹Detail does not add to total because more than one answer accepted.

Table 3c. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
1-4-housing-unit properties with traditional first mortgage -----	1 216	1 147	69	158	150	9	68	63	6	990	935	55
PROPERTY CHARACTERISTICS												
Property Location by Geographic Area												
Inside MA'S -----	865	805	60	143	134	9	52	46	6	670	624	45
In central cities -----	460	433	27	83	82	1	34	28	6	344	324	20
Not in central cities -----	405	372	33	60	52	8	19	19	—	326	301	26
Outside MA'S -----	351	342	9	15	15	—	16	16	—	320	311	9
Number of Housing Units												
1 housing unit -----	855	807	48	106	98	8	47	43	4	702	666	36
2 housing units -----	258	247	11	41	41	—	18	16	2	200	190	9
3 housing units -----	45	40	5	6	6	—	3	3	—	37	32	5
4 housing units -----	58	53	5	6	5	1	1	1	—	52	47	4
Manner of Acquisition												
By purchase -----	1 168	1 099	69	157	148	9	68	63	6	943	888	55
Placed one new mortgage -----	1 012	955	56	116	108	9	52	51	2	843	797	46
Placed two or more new mortgages -----	16	11	5	—	—	—	—	—	—	16	11	5
Assumed mortgage(s) already on property -----	78	77	—	35	35	—	12	12	—	31	30	—
Assumed mortgage(s) already on property and placed new mortgage -----	19	15	4	2	2	—	4	—	4	13	13	—
Borrowed using assets other than this property as collateral -----	15	15	—	—	—	—	—	—	—	15	15	—
All cash-no borrowing -----	22	18	4	4	4	—	—	—	—	18	14	4
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—	—	—	—	—	—	—
Chose to pay cash -----	22	18	4	4	4	—	—	—	—	18	14	4
Not reported -----	—	—	—	—	—	—	—	—	—	—	—	—
Other manner -----	7	7	—	—	—	—	—	—	—	7	7	—
Not reported -----	—	—	—	—	—	—	—	—	—	—	—	—
By inheritance or gift -----	28	28	—	2	2	—	—	—	—	26	26	—
By tax free exchange of other property -----	—	—	—	—	—	—	—	—	—	—	—	—
By foreclosure or assignment -----	9	9	—	—	—	—	—	—	—	9	9	—
By some other manner -----	7	7	—	—	—	—	—	—	—	7	7	—
Not reported -----	4	4	—	—	—	—	—	—	—	4	4	—
Source of Downpayment¹												
Properties purchased 1985 to 1991 (part) --	630	607	23	90	85	5	16	16	—	523	505	18
Sale of stock or partnership shares for this project -----	8	8	—	—	—	—	—	—	—	8	8	—
Sale of previously owned stocks, shares, or other securities -----	7	7	—	—	—	—	—	—	—	7	7	—
Sale of land or other real estate -----	42	42	—	4	4	—	—	—	—	38	38	—
Owner's cash, bank deposits, share accounts, or bonds -----	426	411	15	80	75	5	11	11	—	335	325	10
Borrowing using assets other than this property as collateral -----	65	60	5	4	4	—	3	3	—	58	52	5
Other cash source -----	6	6	—	—	—	—	2	2	—	4	4	—
Non-cash source -----	—	—	—	—	—	—	—	—	—	—	—	—
No downpayment required -----	76	73	3	1	1	—	—	—	—	75	72	3
Not reported -----	10	10	—	1	1	—	—	—	—	9	9	—
Other properties -----	587	541	46	68	65	4	52	46	6	466	430	36
Year Property Acquired												
1989 to 1991 (part) -----	265	259	6	34	34	—	2	2	—	229	223	6
1987 and 1988 -----	208	202	6	31	31	—	10	10	—	166	160	6
1985 and 1986 -----	192	181	11	26	21	5	4	4	—	161	156	6
1980 to 1984 -----	225	208	17	17	17	—	13	9	4	194	181	13
1975 to 1979 -----	178	165	13	12	12	—	23	21	2	143	132	11
1970 to 1974 -----	106	94	12	25	22	4	12	12	—	68	60	8
1965 to 1969 -----	20	20	—	10	10	—	4	4	—	6	6	—
1960 to 1964 -----	13	13	—	2	2	—	—	—	—	11	11	—
1959 or earlier -----	10	6	4	—	—	—	—	—	—	10	6	4
Building and Land Acquisition												
Acquired at same time -----	1 151	1 082	69	158	150	9	63	57	6	929	875	55
Not acquired at same time -----	65	65	—	—	—	—	5	5	—	60	60	—
Land not owned by building owner -----	—	—	—	—	—	—	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—	—	—	—	—	—	—
Property New or Previously Owned When Acquired												
Acquired by purchase -----	1 168	1 099	69	157	148	9	68	63	6	943	888	55
New -----	91	87	4	3	3	—	6	6	—	81	78	4
Previously owned -----	1 070	1 005	66	153	145	9	62	56	6	855	804	51
As residential property -----	1 059	993	66	153	145	9	62	56	6	844	793	51
Converted from nonresidential use -----	11	11	—	—	—	—	—	—	—	11	11	—
Other -----	6	6	—	—	—	—	—	—	—	6	6	—
Not reported -----	1	1	—	—	—	—	—	—	—	1	1	—
Other properties -----	44	44	—	2	2	—	—	—	—	43	43	—
Not reported -----	4	4	—	—	—	—	—	—	—	4	4	—

Table 3c. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
PROPERTY CHARACTERISTICS—Con.												
Year Structure Built												
1989 to March 1990	26	26	—	—	—	—	—	—	—	26	26	—
1987 and 1988	14	14	—	3	3	—	3	3	—	8	8	—
1985 and 1986	12	11	1	—	—	—	—	—	—	12	11	1
1980 to 1984	32	29	4	2	2	—	—	—	—	31	27	4
1970 to 1979	151	149	2	15	15	—	3	3	—	133	130	2
1960 to 1969	126	115	11	19	14	5	7	7	—	99	94	6
1950 to 1959	212	203	9	34	34	—	23	23	—	155	146	9
1940 to 1949	187	171	17	31	31	—	14	10	4	143	130	13
1939 or earlier	428	402	26	55	51	4	18	16	2	356	335	20
Not reported	27	27	—	—	—	—	—	—	—	27	27	—
Purchase Price Per Housing Unit												
Properties acquired by purchase 1987 to 1991 (part)	455	443	12	66	66	—	12	12	—	377	365	12
Less than \$20,000	123	118	5	4	4	—	2	2	—	117	112	5
\$20,000 to \$39,999	162	155	7	30	30	—	3	3	—	129	122	7
\$40,000 to \$59,999	97	96	1	20	20	—	4	4	—	74	73	1
\$60,000 to \$79,999	58	58	—	12	12	—	3	3	—	43	43	—
\$80,000 to \$99,999	11	11	—	—	—	—	—	—	—	11	11	—
\$100,000 to \$124,999	4	4	—	—	—	—	—	—	—	4	4	—
\$125,000 to \$149,999	—	—	—	—	—	—	—	—	—	—	—	—
\$150,000 to \$174,999	—	—	—	—	—	—	—	—	—	—	—	—
\$175,000 to \$199,999	—	—	—	—	—	—	—	—	—	—	—	—
\$200,000 to \$249,999	—	—	—	—	—	—	—	—	—	—	—	—
\$250,000 to \$299,999	—	—	—	—	—	—	—	—	—	—	—	—
\$300,000 to \$499,999	—	—	—	—	—	—	—	—	—	—	—	—
\$500,000 or more	—	—	—	—	—	—	—	—	—	—	—	—
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Median	32 971	33 342	...	...	...	...	...	...	...	31 162	31 534	...
Mean	35 216	35 542	...	...	...	...	...	...	...	34 004	34 358	...
Other properties	761	705	57	93	84	9	56	50	6	613	570	42
Value												
Less than \$20,000	99	99	—	2	2	—	3	3	—	94	94	—
\$20,000 to \$39,999	337	321	16	61	57	4	26	22	4	250	242	8
\$40,000 to \$59,999	281	261	20	36	36	—	20	20	—	225	205	20
\$60,000 to \$79,999	220	209	11	22	22	—	10	8	2	188	179	9
\$80,000 to \$99,999	112	98	14	20	15	5	—	—	—	92	83	9
\$100,000 to \$124,999	56	55	—	11	11	—	—	—	—	45	44	—
\$125,000 to \$149,999	36	32	4	2	—	—	2	2	—	32	28	4
\$150,000 to \$174,999	19	17	2	1	1	—	—	—	—	18	15	2
\$175,000 to \$199,999	9	9	—	—	—	—	—	—	—	9	9	—
\$200,000 to \$249,999	13	13	—	2	2	—	—	—	—	11	11	—
\$250,000 to \$299,999	13	13	—	1	1	—	4	4	—	9	9	—
\$300,000 to \$499,999	10	10	—	—	—	—	3	3	—	7	7	—
\$500,000 or more	1	1	1	—	—	—	—	—	—	1	1	1
Not reported	9	9	—	—	—	—	—	—	—	9	9	—
Median	51 926	51 447	58 168	48 835	48 629	...	44 761	...	...	53 074	52 511	58 813
Mean	62 977	62 751	66 695	59 588	59 450	...	70 565	...	...	62 995	62 553	70 491
Value Per Housing Unit												
Less than \$20,000	187	184	3	12	12	—	7	7	—	168	165	3
\$20,000 to \$39,999	415	387	27	72	67	5	35	29	6	308	291	17
\$40,000 to \$59,999	285	262	23	42	42	—	15	15	—	228	205	23
\$60,000 to \$79,999	183	179	4	19	19	—	4	4	—	160	156	4
\$80,000 to \$99,999	60	53	7	8	4	4	—	—	—	52	49	4
\$100,000 to \$124,999	32	32	—	6	6	—	1	1	—	25	25	—
\$125,000 to \$149,999	15	11	4	—	—	—	—	—	—	15	11	4
\$150,000 to \$174,999	7	6	1	—	—	—	2	2	—	4	4	1
\$175,000 to \$199,999	8	8	—	—	—	—	—	—	—	8	8	—
\$200,000 to \$249,999	5	5	—	—	—	—	—	—	—	5	5	—
\$250,000 to \$299,999	8	8	—	—	—	—	4	4	—	4	4	—
\$300,000 to \$499,999	4	4	—	—	—	—	—	—	—	4	4	—
\$500,000 or more	—	—	—	—	—	—	—	—	—	—	—	—
Not reported	9	9	—	—	—	—	—	—	—	9	9	—
Median	40 151	39 883	43 802	38 672	38 766	...	35 278	...	...	41 336	40 707	46 889
Mean	48 090	48 083	48 205	44 253	43 712	...	52 890	...	...	48 375	48 311	49 456
Purchase Price as Percent of Value												
Acquired by purchase	1 168	1 099	69	157	148	9	68	63	6	943	888	55
Purchased 1987 to 1991 (part)	455	443	12	66	66	—	12	12	—	377	365	12
Less than 60 percent	55	52	3	4	4	—	—	—	—	51	48	3
60 to 69 percent	51	51	—	11	11	—	—	—	—	40	40	—
70 to 79 percent	60	58	2	1	1	—	5	5	—	53	51	2
80 to 99 percent	183	176	7	35	35	—	4	4	—	145	138	7
100 percent or more	103	103	—	15	15	—	3	3	—	85	85	—
Not reported	3	3	—	—	—	—	—	—	—	3	3	—
Median	86	86	...	...	...	...	...	...	...	85	86	...
Purchased 1980 to 1986	387	360	28	42	37	5	17	13	4	329	310	19
Less than 40 percent	23	21	3	1	1	—	2	2	—	20	18	3
40 to 59 percent	49	45	4	4	4	—	2	2	—	43	39	4
60 to 79 percent	151	134	17	22	17	5	11	7	4	119	110	9
80 to 99 percent	84	84	—	12	12	—	2	2	—	70	70	—
100 percent or more	80	76	4	4	4	—	—	—	—	76	72	4
Not reported	1	1	—	—	—	—	—	—	—	1	1	—
Median	76	76	...	...	...	...	...	...	...	76	77	...
Purchased 1979 or earlier	326	297	29	49	45	4	39	37	2	237	214	23
Less than 20 percent	31	23	8	6	2	—	5	5	—	20	16	4
20 to 39 percent	54	53	1	18	18	—	1	1	—	35	34	1
40 to 59 percent	115	96	19	18	18	—	19	17	2	77	60	17

RESIDENTIAL FINANCE

RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES 4-93

Table 3c. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
PROPERTY CHARACTERISTICS—Con.												
Purchase Price as Percent of Value—Con.												
60 to 79 percent	50	49	1	4	4	—	2	2	—	45	43	1
80 to 99 percent	37	37	—	3	3	—	4	4	—	29	29	—
100 percent or more	24	24	—	—	—	—	8	8	—	16	16	—
Not reported	15	15	—	—	—	—	—	—	—	15	15	—
Median	52	53	...	...	...	...	...	...	...	54	56	...
Not acquired by purchase	48	48	—	2	2	—	—	—	—	47	47	—
Monthly Rental Receipts Per Housing Unit												
Acquired before 1990	1 042	979	63	147	138	9	66	61	6	828	780	48
Less than \$100	50	48	1	15	15	—	7	7	—	28	26	1
\$100 to \$199	124	120	3	13	12	1	4	4	—	107	104	2
\$200 to \$299	178	164	14	24	24	—	11	9	2	143	131	12
\$300 to \$399	202	179	23	38	34	4	16	12	4	148	133	15
\$400 to \$499	98	93	5	16	16	—	9	9	—	72	67	5
\$500 to \$599	29	29	—	11	11	—	—	—	—	18	18	—
\$600 to \$799	76	72	4	7	7	—	1	1	—	67	64	4
\$800 to \$999	8	4	—	—	—	—	—	—	—	8	4	—
\$1000 or more	8	7	1	—	—	—	—	—	—	8	7	1
No rental receipts	—	—	—	—	—	—	—	—	—	—	—	—
Not reported	270	262	8	23	19	4	18	18	—	230	225	4
Median	316	314	...	326	325	...	...	...	...	314	312	...
Mean	346	342	...	318	317	...	...	...	...	355	352	...
Other properties	175	168	6	12	12	—	2	2	—	161	155	6
Rental Receipts as Percent of Value												
Acquired before 1990	1 042	979	63	147	138	9	66	61	6	828	780	48
Less than 5 percent	87	85	3	18	18	—	7	7	—	62	59	3
5 to 9 percent	238	212	26	39	39	—	11	11	—	188	162	26
10 to 14 percent	275	260	15	51	46	5	27	21	6	196	193	4
15 to 19 percent	111	100	11	7	7	—	3	3	—	100	90	11
20 to 24 percent	43	43	—	5	5	—	—	—	—	37	37	—
25 to 29 percent	10	9	1	1	1	—	—	—	—	8	7	1
30 to 39 percent	6	6	—	1	1	—	—	—	—	5	5	—
40 percent or more	2	2	—	1	1	—	—	—	—	1	1	—
Not reported or not computed	270	262	8	23	19	4	18	18	—	230	225	4
Median	11	11	...	10	10	...	...	...	...	11	11	...
Other properties	175	168	6	12	12	—	2	2	—	161	155	6
Rental Vacancy Losses as Percent of Potential Receipts												
Acquired before 1990	1 042	979	63	147	138	9	66	61	6	828	780	48
Less than 1.0 percent	2	2	—	—	—	—	—	—	—	2	2	—
1.0 to 2.9 percent	8	8	—	2	2	—	1	1	—	5	5	—
3.0 to 4.9 percent	17	16	1	2	2	—	2	2	—	14	13	1
5.0 to 6.9 percent	13	13	—	1	1	—	—	—	—	12	12	—
7.0 to 8.9 percent	28	27	2	7	7	—	—	—	—	21	19	2
9.0 to 10.9 percent	17	16	1	—	—	—	4	4	—	13	12	1
11.0 to 12.9 percent	16	16	—	2	2	—	—	—	—	13	13	—
13.0 to 14.9 percent	6	6	—	1	1	—	—	—	—	5	5	—
15.0 percent or more	131	121	9	21	20	1	8	8	—	102	94	8
Not reported or not computed	804	755	50	111	103	8	52	46	6	641	605	36
Median	15.0+	15.0+	...	...	...	...	...	...	...	15.0+	15.0+	...
Other properties	175	168	6	12	12	—	2	2	—	161	155	6
Type of Property Benefits¹												
Government-sponsored below-market interest rate mortgage loan	34	34	—	8	8	—	11	11	—	15	15	—
Government rental subsidy	47	41	6	6	6	—	—	—	—	42	36	6
Government grant	5	5	—	—	—	—	—	—	—	5	5	—
Property tax relief	12	12	—	5	5	—	2	2	—	5	5	—
Federal income tax credit for low-income, old, or historic properties	—	—	—	—	—	—	—	—	—	—	—	—
Accelerated federal income tax depreciation for low- and moderate-income properties	3	3	—	1	1	—	—	—	—	2	2	—
No benefits	1 089	1 026	63	136	128	9	56	50	6	897	849	48
Don't know	26	26	—	2	2	—	—	—	—	25	25	—
Not reported	15	15	—	4	4	—	—	—	—	11	11	—
Source of Property Benefits¹												
With property benefits	86	80	6	16	16	—	13	13	—	57	50	6
Federal government	46	46	1	14	14	—	7	7	—	25	24	1
State government	21	16	5	1	1	—	4	4	—	16	11	5
Local government	18	18	—	1	1	—	2	2	—	15	15	—
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
With no property benefits	1 116	1 053	63	138	130	9	56	50	6	922	873	48
Not reported	15	15	—	4	4	—	—	—	—	11	11	—
Reason for Benefits¹												
With property benefits	86	80	6	16	16	—	13	13	—	57	50	6
Occupied by low- or moderate-income persons	60	54	6	7	7	—	4	4	—	50	43	6
Occupied by elderly or handicapped persons	5	5	—	3	3	—	—	—	—	2	2	—
An historic structure	—	—	—	—	—	—	—	—	—	—	—	—
Located in a community development or economic development area	15	15	—	—	—	—	—	—	—	15	15	—
Other reason	15	15	—	6	6	—	9	9	—	—	—	—
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
With no property benefits	1 116	1 053	63	138	130	9	56	50	6	922	873	48
Not reported	15	15	—	4	4	—	—	—	—	11	11	—

Table 3c. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
OWNER CHARACTERISTICS												
Type of Owner												
Individual investor(s) -----	1 061	1 001	60	135	128	8	60	54	6	866	820	46
Limited partnership -----	13	13	—	2	2	—	—	—	—	11	11	—
Joint venture -----	10	9	1	5	4	1	—	—	—	5	5	—
General partnership -----	18	16	2	—	—	—	—	—	—	18	16	2
Real estate investment trust -----	2	2	—	—	—	—	—	—	—	2	2	—
Life insurance company -----	—	—	—	—	—	—	—	—	—	—	—	—
Financial institution -----	2	2	—	—	—	—	—	—	—	2	2	—
Real estate corporation -----	3	3	—	—	—	—	—	—	—	3	3	—
Corporation—other than real estate -----	16	16	—	—	—	—	—	—	—	16	16	—
Housing cooperative organization -----	—	—	—	—	—	—	—	—	—	—	—	—
Non-profit or church-related institution -----	10	8	2	—	—	—	—	—	—	10	8	2
Fraternal organization -----	—	—	—	—	—	—	—	—	—	—	—	—
Other -----	1	1	—	—	—	—	—	—	—	1	1	—
Not reported -----	80	75	4	16	16	—	9	9	—	54	50	4
1-4-housing-unit properties with traditional first mortgages -----	1 216	1 147	69	158	150	9	68	63	6	990	935	55
MORTGAGE CHARACTERISTICS												
Number of Mortgages												
1 mortgage -----	1 147	1 147	—	150	150	—	63	63	—	935	935	—
2 mortgages -----	68	—	68	9	—	9	6	—	6	53	—	53
3 or more mortgages -----	1	—	1	—	—	—	—	—	—	1	—	1
Form of Debt of First Mortgage												
Mortgage or deed of trust -----	1 056	987	69	152	143	9	66	61	6	838	784	55
Contract to purchase -----	160	160	—	7	7	—	2	2	—	151	151	—
Origin of First Mortgage												
Mortgage made at time property acquired -----	816	769	47	110	101	9	41	39	2	665	629	36
Mortgage assumed at time property acquired -----	93	88	4	37	37	—	16	12	4	40	40	—
Mortgage placed later than acquisition of property -----	308	290	18	11	11	—	11	11	—	285	267	18
Refinanced mortgage -----	252	242	10	8	8	—	11	11	—	233	222	10
Same lender -----	73	73	—	4	4	—	11	11	—	57	57	—
Different lender -----	88	83	5	2	2	—	—	—	—	86	81	5
Not reported -----	91	86	5	1	1	—	—	—	—	90	84	5
Mortgage placed on property owned free and clear of debt -----	56	48	8	4	4	—	—	—	—	52	44	8
Purpose of First Mortgage Placed Later Than Acquisition of Property												
Mortgages placed later than acquisition of property -----	308	290	18	11	11	—	11	11	—	285	267	18
Secure better terms -----	72	72	—	5	5	—	8	8	—	59	59	—
Renew or extend loan that had fallen due, without increasing outstanding balance -----	22	21	1	1	1	—	—	—	—	21	20	1
Provide funds for additions, improvements, or repairs to property -----	46	44	1	—	—	—	—	—	—	46	44	1
Provide funds for consolidation of debts -----	17	17	—	—	—	—	—	—	—	17	17	—
Provide funds for investment in other real estate -----	44	40	4	4	4	—	—	—	—	40	36	4
Provide funds for other types of investments -----	7	7	—	—	—	—	—	—	—	7	7	—
Provide funds for educational or medical expenses -----	5	5	—	—	—	—	—	—	—	5	5	—
Provide funds for purchase of consumer product -----	4	4	—	—	—	—	—	—	—	4	4	—
Other reasons -----	4	4	—	—	—	—	—	—	—	4	4	—
Not reported -----	88	76	12	1	1	—	4	4	—	83	71	12
Other properties -----	909	858	51	147	138	9	57	51	6	705	668	37
Purpose of Second Mortgage or Home Equity Line of Credit												
Properties with second mortgage or home equity line of credit -----	69	—	69	9	—	9	6	—	6	55	—	55
Provide funds for the purchase of the property -----	16	—	16	4	—	4	4	—	4	8	—	8
Provide funds for additions, improvements or repairs to this property -----	22	—	22	5	—	5	2	—	2	15	—	15
Provide funds for consolidation of debts -----	9	—	9	—	—	—	—	—	—	9	—	9
Provide funds for investment in other real estate -----	18	—	18	—	—	—	—	—	—	18	—	18
Provide funds for other types of investments -----	—	—	—	—	—	—	—	—	—	—	—	—
Provide funds for educational or medical expenses -----	1	—	1	—	—	—	—	—	—	1	—	1
Provide funds for purchase of consumer product -----	—	—	—	—	—	—	—	—	—	—	—	—
Other reasons -----	—	—	—	—	—	—	—	—	—	—	—	—
Not reported -----	3	—	3	—	—	—	—	—	—	3	—	3
Other properties -----	1 147	1 147	—	150	150	—	63	63	—	935	935	—
Year First Mortgage Made or Assumed												
1989 to 1991 (part) -----	370	357	12	35	35	—	6	6	—	329	316	12
1987 and 1988 -----	266	261	5	37	37	—	12	12	—	217	212	5
1985 and 1986 -----	204	185	19	22	17	5	4	4	—	178	164	14
1980 to 1984 -----	139	131	8	21	21	—	9	5	4	110	106	4
1975 to 1979 -----	153	136	17	7	7	—	23	21	2	123	107	15
1970 to 1974 -----	69	61	8	25	22	4	11	11	—	33	29	4
1969 or earlier -----	16	16	—	12	12	—	4	4	—	—	—	—

RESIDENTIAL FINANCE

RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES 4-95

Table 3c. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
First Mortgage Loan												
Less than \$20,000	352	324	27	50	46	4	23	19	4	279	259	20
\$20,000 to \$29,999	248	234	14	32	28	4	20	20	—	195	185	10
\$30,000 to \$39,999	215	201	14	26	26	—	9	7	2	181	169	12
\$40,000 to \$49,999	164	160	5	16	16	—	10	10	—	138	133	5
\$50,000 to \$59,999	64	62	2	12	11	1	—	—	—	52	51	—
\$60,000 to \$79,999	89	84	5	12	12	—	4	4	—	73	68	5
\$80,000 to \$99,999	31	30	1	10	10	—	1	1	—	20	20	1
\$100,000 to \$149,999	43	42	1	1	1	—	1	1	—	40	39	1
\$150,000 to \$199,999	7	7	—	—	—	—	—	—	—	7	7	—
\$200,000 to \$249,999	1	1	—	—	—	—	—	—	—	1	1	—
\$250,000 to \$299,999	2	2	—	—	—	—	—	—	—	2	2	—
\$300,000 or more	1	1	1	—	—	—	—	—	—	1	1	1
Median	30 407	30 788	25 006	29 122	30 195	...	25 767	...	...	31 115	31 357	27 311
Mean	36 651	36 947	31 745	35 095	35 806	...	30 194	...	...	37 347	37 506	34 616
Total Mortgage Loan												
Less than \$20,000	328	324	4	46	46	—	19	19	—	263	259	4
\$20,000 to \$29,999	257	234	23	32	28	4	24	20	4	200	185	15
\$30,000 to \$39,999	212	201	11	26	26	—	7	7	—	180	169	11
\$40,000 to \$49,999	169	160	9	19	16	4	10	10	—	139	133	6
\$50,000 to \$59,999	68	62	6	11	11	—	—	—	—	57	51	6
\$60,000 to \$79,999	90	84	6	13	12	1	4	4	—	73	68	5
\$80,000 to \$99,999	37	30	7	10	10	—	1	1	—	26	20	7
\$100,000 to \$149,999	45	42	3	1	1	—	3	1	2	40	39	1
\$150,000 to \$199,999	7	7	—	—	—	—	—	—	—	7	7	—
\$200,000 to \$249,999	1	1	—	—	—	—	—	—	—	1	1	—
\$250,000 to \$299,999	2	2	—	—	—	—	—	—	—	2	2	—
\$300,000 or more	1	1	1	—	—	—	—	—	—	1	1	1
Median	31 101	30 788	36 882	30 342	30 195	...	26 460	...	...	31 729	31 357	37 474
Mean	37 609	36 947	48 604	36 026	35 806	...	32 792	...	...	38 196	37 506	50 012
First Mortgage Outstanding Debt												
Less than \$10,000	241	218	23	43	39	4	22	18	4	176	161	15
\$10,000 to \$19,999	259	247	11	12	12	—	12	10	2	235	225	10
\$20,000 to \$29,999	240	223	18	31	27	4	20	20	—	189	175	14
\$30,000 to \$39,999	166	159	7	22	22	—	2	2	—	143	135	7
\$40,000 to \$49,999	126	120	5	16	16	—	5	5	—	105	99	5
\$50,000 to \$59,999	43	41	2	12	11	1	—	—	—	32	31	1
\$60,000 to \$79,999	70	70	—	14	14	—	4	4	—	52	52	—
\$80,000 to \$99,999	32	31	1	8	8	—	1	1	—	23	22	1
\$100,000 to \$149,999	32	31	1	1	1	—	1	1	—	30	29	1
\$150,000 to \$199,999	3	3	—	—	—	—	—	—	—	3	3	—
\$200,000 to \$249,999	1	1	—	—	—	—	—	—	—	1	1	—
\$250,000 to \$299,999	2	1	1	—	—	—	—	—	—	2	1	1
\$300,000 or more	1	1	—	—	—	—	—	—	—	1	1	—
Median	24 517	24 863	20 195	27 913	28 820	...	19 613	...	...	24 457	24 659	21 905
Mean	31 122	31 475	25 267	31 494	32 174	...	23 485	...	...	31 591	31 824	27 584
Total Mortgage Outstanding Debt												
Less than \$10,000	222	218	4	39	39	—	18	18	—	165	161	4
\$10,000 to \$19,999	257	247	10	12	12	—	14	10	4	231	225	6
\$20,000 to \$29,999	237	223	15	31	27	4	20	20	—	186	175	11
\$30,000 to \$39,999	173	159	13	26	22	4	2	2	—	145	135	9
\$40,000 to \$49,999	129	120	8	16	16	—	5	5	—	108	99	8
\$50,000 to \$59,999	46	41	5	11	11	—	—	—	—	36	31	5
\$60,000 to \$79,999	76	70	5	15	14	1	4	4	—	56	52	4
\$80,000 to \$99,999	37	31	7	8	8	—	3	1	2	27	22	5
\$100,000 to \$149,999	32	31	1	1	1	—	1	1	—	30	29	1
\$150,000 to \$199,999	3	3	—	—	—	—	—	—	—	3	3	—
\$200,000 to \$249,999	1	1	—	—	—	—	—	—	—	1	1	—
\$250,000 to \$299,999	2	1	1	—	—	—	—	—	—	2	1	1
\$300,000 or more	1	1	—	—	—	—	—	—	—	1	1	—
Median	25 422	24 863	34 200	29 167	28 820	...	20 719	...	...	25 302	24 659	36 373
Mean	32 024	31 475	41 140	32 228	32 174	...	25 891	...	...	32 416	31 824	42 545
Current Interest Rate on First Mortgage												
Less than 7.0 percent	44	44	—	20	20	—	11	11	—	13	13	—
7.0 percent	28	20	8	13	13	—	10	6	4	5	1	4
7.1 to 7.4 percent	5	5	—	—	—	—	—	—	—	5	5	—
7.5 to 7.9 percent	40	36	4	17	14	4	4	4	—	18	18	—
8.0 percent	37	37	—	4	4	—	7	7	—	26	26	—
8.1 to 8.4 percent	21	16	5	8	8	—	—	—	—	13	8	5
8.5 to 8.9 percent	104	99	5	12	12	—	13	13	—	78	73	5
9.0 percent	49	41	7	1	1	—	4	2	2	44	38	5
9.1 to 9.4 percent	78	71	7	2	2	—	—	—	—	76	69	7
9.5 to 9.9 percent	166	160	6	15	15	—	9	9	—	142	136	6
10.0 percent	109	105	5	2	2	—	4	4	—	104	99	5
10.1 to 10.4 percent	91	81	10	5	5	—	—	—	—	86	76	10
10.5 to 10.9 percent	170	170	—	20	20	—	1	1	—	149	149	—
11.0 percent	69	69	—	11	11	—	—	—	—	58	58	—
11.1 to 11.4 percent	23	23	—	3	3	—	—	—	—	20	20	—
11.5 to 11.9 percent	86	77	9	12	8	4	3	3	—	71	66	5
12.0 percent	33	33	—	4	4	—	2	2	—	28	28	—
12.1 to 13.9 percent	44	43	1	10	9	1	—	—	—	34	34	—
14.0 percent	7	7	—	—	—	—	—	—	—	7	7	—
14.1 percent or more	13	11	2	—	—	—	—	—	—	13	11	2
Median	10.0	10.0	9.4	9.5	9.5	...	8.5	...	...	10.0	10.0	9.5

Table 3c. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
Term of First Mortgage												
Less than 5 years	90	89	1	—	—	—	—	—	—	90	89	1
5 years	70	65	6	—	—	—	—	—	—	70	65	6
6 to 9 years	42	37	5	2	2	—	—	—	—	40	35	5
10 years	103	101	2	1	1	—	—	—	—	102	100	2
11 to 14 years	23	23	—	—	—	—	4	4	—	19	19	—
15 years	202	198	4	6	6	—	7	7	—	189	185	4
16 to 19 years	6	6	—	—	—	—	—	—	—	6	6	—
20 years	145	133	12	10	10	—	4	4	—	131	120	12
21 to 24 years	6	6	—	—	—	—	2	2	—	4	4	—
25 years	108	99	10	12	12	—	2	—	2	94	87	8
26 to 29 years	16	15	2	3	3	—	1	1	—	11	10	2
30 years	389	361	28	125	116	9	49	45	4	215	200	15
More than 30 years	9	8	1	—	—	—	—	—	—	9	8	1
No stated term	7	7	—	—	—	—	—	—	—	7	7	—
Median	20	20	25	30	30	...	30	...	...	15	15	20
Unexpired Term of First Mortgage												
Less than 5 years	200	194	6	3	3	—	7	7	—	190	184	6
5 to 9 years	215	188	26	21	18	4	9	7	2	184	164	21
10 to 14 years	246	238	8	11	11	—	9	9	—	226	218	8
15 to 19 years	104	103	2	16	16	—	18	18	—	71	69	2
20 to 24 years	135	123	12	34	29	5	—	—	—	101	94	7
25 to 29 years	162	153	10	36	36	—	9	9	—	117	107	10
30 or more years	27	26	1	1	1	—	—	—	—	26	25	1
No stated term or not computed	128	123	4	37	37	—	16	12	4	75	75	—
Median	12	12	9	21	21	...	...	...	...	11	11	...
Holder of First Mortgage												
Commercial bank or trust company	354	337	18	14	14	—	—	—	—	340	322	18
Savings and loan association, federal savings bank	319	292	26	17	17	—	15	13	2	287	263	24
Mutual savings bank	10	10	—	4	4	—	—	—	—	6	6	—
Life insurance company	6	6	—	—	—	—	—	—	—	6	6	—
Mortgage banker or mortgage company	55	55	—	21	21	—	3	3	—	32	32	—
Federally-sponsored secondary market agency or pool	207	191	16	77	70	8	32	28	4	98	93	4
Conventional mortgage pool	8	4	4	—	—	—	—	—	—	8	4	4
Other federal agency	32	32	—	7	7	—	10	10	—	16	16	—
Real estate investment trust	1	—	1	1	—	1	—	—	—	—	—	—
Pension or retirement fund	9	9	—	4	4	—	5	5	—	—	—	—
Credit union	27	27	—	—	—	—	—	—	—	27	27	—
Finance company	15	15	—	—	—	—	—	—	—	15	15	—
State or municipal government or housing finance agency	22	22	—	8	8	—	4	4	—	10	10	—
Individual or individual's estate	129	129	—	—	—	—	—	—	—	129	129	—
Other	21	18	3	5	5	—	—	—	—	16	13	3
Servicer of First Mortgage												
Commercial bank or trust company	324	304	19	5	5	—	4	4	—	315	295	19
Savings and loan association, federal savings bank	364	333	31	29	29	—	23	17	6	312	288	25
Mutual savings bank	10	10	—	4	4	—	—	—	—	6	6	—
Life insurance company	—	—	—	—	—	—	—	—	—	—	—	—
Mortgage banker or mortgage company	254	239	16	101	93	8	36	36	—	118	110	8
Federally-sponsored secondary market agency or pool	—	—	—	—	—	—	—	—	—	—	—	—
Conventional mortgage pool	6	6	—	4	4	—	—	—	—	2	2	—
Other federal agency	16	16	—	2	2	—	4	4	—	10	10	—
Real estate investment trust	1	—	1	1	—	1	—	—	—	—	—	—
Pension or retirement fund	2	2	—	—	—	—	2	2	—	—	—	—
Credit union	23	23	—	—	—	—	—	—	—	23	23	—
Finance company	11	11	—	—	—	—	—	—	—	11	11	—
State or municipal government or housing finance agency	8	8	—	—	—	—	—	—	—	8	8	—
Individual or individual's estate	118	117	—	—	—	—	—	—	—	118	117	—
Other	16	14	2	3	3	—	—	—	—	13	11	2
Not reported	64	64	—	10	10	—	—	—	—	55	55	—
Holder's Acquisition of First Mortgage												
Originated directly from borrower	798	754	44	33	32	1	15	13	2	750	709	41
Purchased from present servicer	11	11	—	—	—	—	—	—	—	11	11	—
Purchased from someone else	357	341	16	106	102	4	50	46	4	201	193	8
Not reported	50	42	9	19	15	4	4	4	—	28	23	5
First Mortgage Assumption												
Assumption allowed with changes in terms	135	120	15	15	15	—	5	1	4	114	103	11
Assumption allowed without changes in terms	270	255	15	104	95	9	55	53	2	112	107	5
No mortgage assumption allowed	754	720	35	36	36	—	7	7	—	712	677	35
Not reported	58	53	4	4	4	—	2	2	—	52	47	4
First Mortgage Penalty Clause												
Yes	59	58	1	4	4	—	4	4	—	51	50	1
No	1 108	1 048	60	150	146	5	65	59	6	893	843	49
Not reported	50	42	8	4	—	4	—	—	—	46	42	4

Table 3c. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
First Mortgage Loan as Percent of Purchase Price												
Properties acquired by purchase with first mortgage made or assumed at time of purchase	883	832	51	145	137	9	57	51	6	681	645	37
Less than 40 percent	23	22	—	6	6	—	—	—	—	17	16	—
40 to 49 percent	22	20	2	—	—	—	—	—	—	22	20	2
50 to 59 percent	46	42	6	8	8	—	12	8	4	29	27	2
60 to 69 percent	65	65	—	—	—	—	3	3	—	61	61	—
70 to 79 percent	151	147	4	22	21	1	1	1	—	128	124	3
80 to 89 percent	194	184	10	23	23	—	8	8	—	163	154	10
90 to 94 percent	169	154	15	25	21	4	2	2	—	142	131	11
95 to 99 percent	69	62	7	22	22	—	10	8	2	37	32	5
100 percent or more	143	135	7	39	35	4	21	21	—	82	79	3
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Median	86	86	...	92	92	...	...	...	...	85	84	...
Other properties	333	315	18	13	13	—	11	11	—	308	290	18
Total Mortgage Loan as Percent of Purchase Price												
Properties acquired by purchase with first mortgage made or assumed at time of purchase	883	832	51	145	137	9	57	51	6	681	645	37
Less than 40 percent	22	22	—	6	6	—	—	—	—	16	16	—
40 to 49 percent	20	20	—	—	—	—	—	—	—	20	20	—
50 to 59 percent	42	42	—	8	8	—	8	8	—	27	27	—
60 to 69 percent	65	65	—	—	—	—	3	3	—	61	61	—
70 to 79 percent	149	147	2	21	21	—	1	1	—	126	124	2
80 to 89 percent	189	184	5	23	23	—	8	8	—	158	154	5
90 to 94 percent	161	154	7	21	21	—	2	2	—	138	131	7
95 to 99 percent	63	62	—	22	22	—	8	8	—	33	32	—
100 percent or more	173	135	38	44	35	9	27	21	6	102	79	23
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Median	87	86	...	93	92	...	...	...	...	85	84	...
Other properties	333	315	18	13	13	—	11	11	—	308	290	18
Total Outstanding Debt as a Percent of Value												
Less than 20 percent	165	161	4	33	33	—	22	22	—	111	107	4
20 to 29 percent	135	130	5	12	9	4	—	—	—	122	121	2
30 to 39 percent	106	104	2	6	6	—	7	7	—	92	91	2
40 to 49 percent	93	78	15	7	7	—	4	4	—	82	67	15
50 to 59 percent	183	179	4	15	15	—	4	4	—	164	159	4
60 to 69 percent	209	197	12	33	33	—	13	9	4	163	155	8
70 to 79 percent	154	147	7	25	24	1	6	6	—	123	117	6
80 to 89 percent	64	51	13	6	6	—	4	4	—	55	42	13
90 to 99 percent	40	40	—	12	12	—	3	3	—	25	25	—
100 percent or more	57	51	7	9	5	4	5	3	2	43	43	1
Not reported	9	9	—	—	—	—	—	—	—	9	9	—
Median	55	55	63	61	61	...	53	...	...	55	54	60
Index Used to Adjust Interest Rate on ARM												
Properties with adjustable rate first mortgage	243	235	8	6	6	—	—	—	—	237	229	8
Treasury security	140	135	5	2	2	—	—	—	—	139	133	5
Average cost of funds in bank district	25	24	1	—	—	—	—	—	—	25	24	1
National average cost of funds	10	10	—	4	4	—	—	—	—	6	6	—
OTS contract mortgage rate	—	—	—	—	—	—	—	—	—	—	—	—
Other method	43	43	—	—	—	—	—	—	—	43	43	—
No index used	14	13	1	—	—	—	—	—	—	14	13	1
Not reported	11	10	1	—	—	—	—	—	—	11	10	1
Other properties	973	913	61	153	144	9	68	63	6	752	706	46
Frequency With Which Rate Can Be Adjusted												
Properties with adjustable rate first mortgage	243	235	8	6	6	—	—	—	—	237	229	8
Monthly	11	10	1	—	—	—	—	—	—	11	10	1
Every 3 months	12	10	—	—	—	—	—	—	—	12	10	—
Every 6 months	13	13	—	—	—	—	—	—	—	13	13	—
Yearly	158	153	5	6	6	—	—	—	—	152	147	5
Every 3 years	28	27	1	—	—	—	—	—	—	28	27	1
Every 5 years	11	11	—	—	—	—	—	—	—	11	11	—
Other	11	11	—	—	—	—	—	—	—	11	11	—
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Other properties	973	913	61	153	144	9	68	63	6	752	706	46
Caps on Interest Rate Per Adjustment Period												
Properties with adjustable rate first mortgage	243	235	8	6	6	—	—	—	—	237	229	8
Less than 1 percent	1	1	—	—	—	—	—	—	—	1	1	—
1 percent	42	42	—	2	2	—	—	—	—	41	41	—
1.1 to 1.9 percent	20	20	—	4	4	—	—	—	—	15	15	—
2 percent	110	105	5	—	—	—	—	—	—	110	105	5
2.1 to 2.9 percent	—	—	—	—	—	—	—	—	—	—	—	—
3 percent	—	—	—	—	—	—	—	—	—	—	—	—
3.1 to 3.9 percent	—	—	—	—	—	—	—	—	—	—	—	—
4 percent or more	6	6	—	—	—	—	—	—	—	6	6	—
No caps	51	49	2	—	—	—	—	—	—	51	49	2
Not reported	12	11	1	—	—	—	—	—	—	12	11	1
Other properties	973	913	61	153	144	9	68	63	6	752	706	46

Table 3c. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
Caps on Interest Rate Over Life of ARM												
Properties with adjustable rate first mortgage	243	235	8	6	6	—	—	—	—	237	229	8
Less than 1 percent	—	—	—	—	—	—	—	—	—	—	—	—
1 percent	—	—	—	—	—	—	—	—	—	—	—	—
1.1 to 1.9 percent	—	—	—	—	—	—	—	—	—	—	—	—
2 percent	—	—	—	—	—	—	—	—	—	—	—	—
2.1 to 2.9 percent	—	—	—	—	—	—	—	—	—	—	—	—
3 percent	4	4	—	—	—	—	—	—	—	4	4	—
3.1 to 3.9 percent	—	—	—	—	—	—	—	—	—	—	—	—
4 percent or more	171	168	3	6	6	—	—	—	—	165	163	3
No caps	55	51	4	—	—	—	—	—	—	55	51	4
Not reported	12	11	1	—	—	—	—	—	—	12	11	1
Other properties	973	913	61	153	144	9	68	63	6	752	706	46
Interest Rate Changed Since Mortgage Made												
Properties with adjustable rate first mortgage	243	235	8	6	6	—	—	—	—	237	229	8
Yes, rate has changed	186	180	6	6	6	—	—	—	—	180	174	6
No change since mortgage made	46	45	1	—	—	—	—	—	—	46	45	1
Not reported	11	10	1	—	—	—	—	—	—	11	10	1
Other properties	973	913	61	153	144	9	68	63	6	752	706	46
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate												
Monthly payments can change (other than change in interest rate)	42	41	1	4	4	—	—	—	—	37	36	1
Payments can change monthly	—	—	—	—	—	—	—	—	—	—	—	—
Payments can change every three months	—	—	—	—	—	—	—	—	—	—	—	—
Payments can change every six months	4	4	—	—	—	—	—	—	—	4	4	—
Payments can change yearly	21	20	1	4	4	—	—	—	—	17	16	1
Payments can change every three years	—	—	—	—	—	—	—	—	—	—	—	—
Payments can change every five years	—	—	—	—	—	—	—	—	—	—	—	—
Other	12	12	—	—	—	—	—	—	—	12	12	—
Not reported	5	5	—	—	—	—	—	—	—	5	5	—
Monthly payments cannot change	1 158	1 091	67	154	146	9	65	59	6	939	887	52
Not reported	17	16	1	—	—	—	4	4	—	13	12	1
First Mortgage Allows for Negative Amortization												
Monthly payments can change (other than change in interest rate)	42	41	1	4	4	—	—	—	—	37	36	1
Yes, unrestricted negative amortization	2	2	—	—	—	—	—	—	—	2	2	—
Yes, restricted negative amortization	—	—	—	—	—	—	—	—	—	—	—	—
No negative amortization allowed	38	38	—	4	4	—	—	—	—	34	34	—
Not reported	1	—	1	—	—	—	—	—	—	1	—	1
Monthly payments cannot change	1 158	1 091	67	154	146	9	65	59	6	939	887	52
Not reported	17	16	1	—	—	—	4	4	—	13	12	1
MORTGAGE PAYMENTS AND OTHER EXPENSES												
Method of Payment of First Mortgage												
Regular payments of interest and/or principal	1 212	1 143	69	158	150	9	68	63	6	986	931	55
Interest and principal	1 190	1 121	69	158	150	9	68	63	6	963	909	55
Fully amortized	1 030	967	63	158	150	9	68	63	6	803	754	48
Not fully amortized	160	154	6	—	—	—	—	—	—	160	154	6
Interest only	22	22	—	—	—	—	—	—	—	22	22	—
No regular payments required	4	4	—	—	—	—	—	—	—	4	4	—
Items Included in First Mortgage Payment												
Regular payments of both interest and principal	1 190	1 121	69	158	150	9	68	63	6	963	909	55
Real estate taxes and property insurance	398	375	24	144	136	9	61	57	4	193	182	11
With no other items	192	177	15	51	46	5	32	28	4	109	103	6
With other items	206	198	8	94	90	4	29	29	—	83	79	5
Real estate taxes only	76	72	5	—	—	—	4	2	2	72	70	3
Property insurance only	21	21	—	—	—	—	—	—	—	21	21	—
Mortgage insurance only	—	—	—	—	—	—	—	—	—	—	—	—
Other combinations or no other items	695	654	41	14	14	—	3	3	—	677	637	41
No regular payments of interest and principal	26	26	—	—	—	—	—	—	—	26	26	—

Table 3c. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE PAYMENTS AND OTHER EXPENSES —Con.												
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit												
Regular monthly payments of interest and/or principal	1 212	1 143	69	158	150	9	68	63	6	986	931	55
Less than \$100	153	135	19	36	33	4	19	15	4	98	87	11
\$100 to \$199	350	327	23	35	34	1	32	30	2	282	262	20
\$200 to \$299	321	307	14	39	35	4	2	2	—	280	270	10
\$300 to \$399	148	140	8	29	29	—	8	8	—	111	104	8
\$400 to \$499	129	127	2	11	11	—	1	1	—	117	115	2
\$500 to \$599	50	50	—	—	—	—	7	7	—	43	43	—
\$600 to \$699	41	37	4	7	7	—	—	—	—	34	30	4
\$700 to \$799	8	8	1	—	—	—	—	—	—	8	8	1
\$800 to \$899	—	—	—	—	—	—	—	—	—	—	—	—
\$900 to \$999	—	—	—	—	—	—	—	—	—	—	—	—
\$1,000 to \$1,249	8	8	—	—	—	—	—	—	—	8	8	—
\$1,250 to \$1,499	1	1	—	1	1	—	—	—	—	—	—	—
\$1,500 or more	5	5	—	—	—	—	—	—	—	5	5	—
Median	232	235	169	219	222	...	147	...	...	240	243	181
Mean	270	274	212	240	244	...	199	...	...	280	283	230
No regular payments required	4	4	—	—	—	—	—	—	—	4	4	—
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit												
Regular monthly payments of interest and/or principal	1 212	1 143	69	158	150	9	68	63	6	986	931	55
Less than \$100	135	135	—	33	33	—	15	15	—	87	87	—
\$100 to \$199	339	327	13	34	34	—	30	30	—	275	262	13
\$200 to \$299	319	307	12	36	35	1	6	2	4	277	270	7
\$300 to \$399	149	140	9	29	29	—	8	8	—	113	104	9
\$400 to \$499	137	127	10	15	11	4	3	1	2	119	115	4
\$500 to \$599	68	50	17	4	—	4	7	7	—	57	43	14
\$600 to \$699	37	37	—	7	7	—	—	—	—	30	30	—
\$700 to \$799	8	8	—	—	—	—	—	—	—	8	8	—
\$800 to \$899	1	—	1	—	—	—	—	—	—	1	—	1
\$900 to \$999	—	—	—	—	—	—	—	—	—	—	—	—
\$1,000 to \$1,249	15	8	8	—	—	—	—	—	—	15	8	8
\$1,250 to \$1,499	1	1	—	1	1	—	—	—	—	—	—	—
\$1,500 or more	5	5	—	—	—	—	—	—	—	5	5	—
Median	241	235	408	234	222	...	163	...	...	247	243	383
Mean	283	274	437	257	244	...	216	...	...	292	283	446
No regular payments required	4	4	—	—	—	—	—	—	—	4	4	—
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts												
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	1 042	979	63	147	138	9	66	61	6	828	780	48
Less than 20 percent	13	11	2	8	8	—	—	—	—	5	3	2
20 to 29 percent	70	57	13	10	10	—	15	11	4	45	36	9
30 to 39 percent	52	50	2	14	14	—	4	4	—	34	32	2
40 to 49 percent	69	64	4	9	9	—	5	3	2	54	52	2
50 to 59 percent	89	79	10	1	1	—	2	2	—	86	76	10
60 to 69 percent	132	123	8	22	18	4	11	11	—	98	94	4
70 to 79 percent	84	79	5	8	7	1	5	5	—	71	67	4
80 to 89 percent	53	47	6	14	14	—	—	—	—	39	33	6
90 to 99 percent	27	27	—	2	2	—	—	—	—	25	25	—
100 percent or more	183	178	5	35	35	—	5	5	—	142	137	5
Not reported or not computed	270	262	8	23	19	4	18	18	—	230	225	4
Median	67	67	...	68	69	...	...	...	...	67	68	...
Other properties	175	168	6	12	12	—	2	2	—	161	155	6
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts												
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	1 042	979	63	147	138	9	66	61	6	828	780	48
Less than 20 percent	11	11	—	8	8	—	—	—	—	3	3	—
20 to 29 percent	62	57	4	10	10	—	11	11	—	40	36	4
30 to 39 percent	52	50	2	14	14	—	4	4	—	34	32	2
40 to 49 percent	64	64	—	9	9	—	3	3	—	52	52	—
50 to 59 percent	81	79	2	1	1	—	2	2	—	78	76	2
60 to 69 percent	123	123	—	18	18	—	11	11	—	94	94	—
70 to 79 percent	88	79	9	7	7	—	9	5	4	72	67	5
80 to 89 percent	49	47	2	14	14	—	—	—	—	36	33	2
90 to 99 percent	27	27	—	2	2	—	—	—	—	25	25	—
100 percent or more	213	178	35	40	35	5	7	5	2	165	137	29
Not reported or not computed	270	262	8	23	19	4	18	18	—	230	225	4
Median	69	67	...	71	69	...	...	...	...	69	68	...
Other properties	175	168	6	12	12	—	2	2	—	161	155	6
Real Estate Tax Per Housing Unit												
Acquired before 1990	1 045	982	63	147	138	9	66	61	6	832	784	48
Less than \$100	32	32	—	1	1	—	—	—	—	31	31	—
\$100 to \$199	79	79	—	10	10	—	10	10	—	60	60	—
\$200 to \$299	97	97	—	2	2	—	6	6	—	89	89	—
\$300 to \$399	125	119	5	18	17	1	3	3	—	103	99	4
\$400 to \$499	76	68	8	19	19	—	4	—	4	53	49	4

4-100 RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES

RESIDENTIAL FINANCE

Table 3c. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE PAYMENTS AND OTHER EXPENSES —Con.												
Real Estate Tax Per Housing Unit—Con.												
\$500 to \$599	103	89	14	8	8	—	8	8	—	87	72	14
\$600 to \$699	71	66	5	6	6	—	8	8	—	57	53	5
\$700 to \$799	55	43	12	26	22	4	2	2	—	27	19	8
\$800 to \$899	47	42	5	4	4	—	13	11	2	30	26	4
\$900 to \$999	39	38	1	10	10	—	—	—	—	29	28	1
\$1,000 to \$1,249	109	105	4	22	22	—	—	—	—	87	83	4
\$1,250 to \$1,499	53	53	—	4	4	—	3	3	—	45	45	—
\$1,500 to \$1,999	79	75	4	10	6	4	5	5	—	64	64	—
\$2,000 to \$2,499	28	24	4	7	7	—	—	—	—	22	18	4
\$2,500 or more	25	24	1	—	—	—	4	4	—	21	21	1
Not reported	27	27	—	—	—	—	—	—	—	27	27	—
Median	597	592	675	736	728	...	633	...	...	576	570	...
Mean	805	803	843	830	809	...	778	...	...	803	802	...
Acquired 1990 and 1991 (part)	171	165	6	12	12	—	2	2	—	158	151	6
Real Estate Tax Per \$1,000 Value												
Acquired before 1990	1 045	982	63	147	138	9	66	61	6	832	784	48
Less than \$5	23	23	—	2	2	—	—	—	—	21	21	—
\$5 to \$9	117	117	—	6	6	—	15	15	—	96	96	—
\$10 to \$14	351	324	27	41	41	—	16	16	—	295	268	27
\$15 to \$19	148	134	15	29	28	1	10	6	4	110	100	10
\$20 to \$24	145	130	15	32	25	8	10	10	—	103	96	8
\$25 to \$29	132	130	3	24	24	—	15	13	2	93	92	1
\$30 to \$39	86	83	3	13	13	—	1	1	—	72	69	3
\$40 to \$49	8	8	—	—	—	—	—	—	—	8	8	—
\$50 to \$59	—	—	—	—	—	—	—	—	—	—	—	—
\$60 or more	—	—	—	—	—	—	—	—	—	—	—	—
Not reported or not computed	34	34	—	—	—	—	—	—	—	34	34	—
Median	15	15	16	19	18	...	16	...	...	14	14	...
Acquired 1990 and 1991 (part)	171	165	6	12	12	—	2	2	—	158	151	6
Real Estate Tax as Percent of Rental Receipts												
Acquired before 1990	1 042	979	63	147	138	9	66	61	6	828	780	48
Less than 5 percent	35	35	—	7	7	—	—	—	—	28	28	—
5 to 9 percent	124	118	6	11	11	—	5	5	—	108	103	6
10 to 14 percent	181	166	15	15	14	1	19	15	4	147	137	10
15 to 19 percent	150	135	15	29	25	4	10	10	—	111	100	11
20 to 24 percent	102	92	10	24	24	—	5	3	2	73	65	8
25 to 29 percent	62	60	2	11	11	—	4	4	—	47	45	2
30 to 34 percent	28	26	2	7	7	—	—	—	—	21	19	2
35 to 39 percent	20	16	4	8	8	—	—	—	—	11	7	4
40 percent or more	54	52	2	11	11	—	6	6	—	38	36	2
Not reported or not computed	286	278	8	23	19	4	18	18	—	245	241	4
Median	16	16	...	19	20	...	...	...	...	15	15	...
Other properties	175	168	6	12	12	—	2	2	—	161	155	6

¹Detail does not add to total because more than one answer accepted.

Table 1d. **Mortgage Status, Rental and Vacant 1-to-4-Housing-Unit Properties: 1991**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. * Permanent (closed-end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

South	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
1-4-housing-unit properties -----	4 470	2 459	2 011	2 001	10
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S -----	3 100	1 526	1 574	1 567	7
In central cities -----	1 443	752	691	683	7
Not in central cities -----	1 658	774	884	884	—
Outside MA'S -----	1 369	933	437	434	3
Number of Housing Units					
1 housing unit -----	3 904	2 211	1 693	1 683	10
2 housing units -----	429	187	242	242	—
3 housing units -----	57	29	28	28	—
4 housing units -----	80	32	48	48	—
Manner of Acquisition					
By purchase -----	3 726	1 774	1 952	1 941	10
Placed one new mortgage -----	2 111	575	1 536	1 528	7
Placed two or more new mortgages -----	34	10	24	24	—
Assumed mortgage(s) already on property -----	411	95	316	313	3
Assumed mortgage(s) already on property and placed new mortgage -----	55	16	39	39	—
Borrowed using assets other than this property as collateral -----	98	90	9	9	—
All cash-no borrowing -----	949	923	27	27	—
Because mortgage credit not available at time of acquisition -----	15	15	—	—	—
Chose to pay cash -----	901	874	27	27	—
Not reported -----	34	34	—	—	—
Other manner -----	26	25	1	1	—
Not reported -----	40	40	—	—	—
By inheritance or gift -----	625	597	28	28	—
By tax free exchange of other property -----	16	6	10	10	—
By foreclosure or assignment -----	52	36	16	16	—
By some other manner -----	25	24	1	1	—
Not reported -----	25	20	5	5	—
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part) -----	1 420	428	992	992	—
Sale of stock or partnership shares for this project -----	15	8	7	7	—
Sale of previously owned stocks, shares, or other securities -----	29	8	20	20	—
Sale of land or other real estate -----	123	44	79	79	—
Owner's cash, bank deposits, share accounts, or bonds -----	924	257	667	667	—
Borrowing using assets other than this property as collateral -----	90	28	62	62	—
Other cash source -----	31	12	19	19	—
Non-cash source -----	4	—	4	4	—
No downpayment required -----	167	6	161	161	—
Not reported -----	105	88	17	17	—
Other properties -----	3 049	2 030	1 019	1 009	10
Year Property Acquired					
1989 to 1991 (part) -----	737	322	415	415	—
1987 and 1988 -----	472	196	275	275	—
1985 and 1986 -----	564	218	346	346	—
1980 to 1984 -----	857	362	495	489	7
1975 to 1979 -----	663	371	291	288	3
1970 to 1974 -----	312	225	86	86	—
1965 to 1969 -----	241	195	46	46	—
1960 to 1964 -----	213	182	31	31	—
1959 or earlier -----	412	387	25	25	—
Building and Land Acquisition					
Acquired at same time -----	3 878	2 031	1 847	1 840	7
Not acquired at same time -----	503	377	126	123	3
Land not owned by building owner -----	56	28	28	28	—
Not reported -----	33	23	10	10	—
Property New or Previously Owned When Acquired					
Acquired by purchase -----	3 726	1 774	1 952	1 941	10
New -----	804	412	392	389	3
Previously owned -----	2 877	1 330	1 547	1 540	7
As residential property -----	2 834	1 309	1 526	1 519	7
Converted from nonresidential use -----	43	22	21	21	—
Other -----	23	20	3	3	—
Not reported -----	21	12	9	9	—
Other properties -----	719	664	54	54	—
Not reported -----	25	20	5	5	—
Year Structure Built					
1989 to March 1990 -----	56	11	45	45	—
1987 and 1988 -----	74	28	46	46	—
1985 and 1986 -----	166	50	116	116	—
1980 to 1984 -----	310	92	218	218	—
1970 to 1979 -----	698	223	475	467	7
1960 to 1969 -----	670	317	353	353	—
1950 to 1959 -----	851	522	329	329	—
1940 to 1949 -----	640	464	177	177	—
1939 or earlier -----	845	635	209	206	3
Not reported -----	160	117	43	43	—

Table 1d. **Mortgage Status, Rental and Vacant 1-to-4-Housing-Unit Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. * Permanent (closed-end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

South	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price Per Housing Unit					
Properties acquired by purchase 1987 to 1991 (part) ----	936	282	654	654	—
Less than \$20,000 -----	206	97	109	109	—
\$20,000 to \$39,999 -----	238	51	187	187	—
\$40,000 to \$59,999 -----	166	38	128	128	—
\$60,000 to \$79,999 -----	101	11	90	90	—
\$80,000 to \$99,999 -----	40	19	21	21	—
\$100,000 to \$124,999 -----	58	9	50	50	—
\$125,000 to \$149,999 -----	21	8	13	13	—
\$150,000 to \$174,999 -----	12	—	12	12	—
\$175,000 to \$199,999 -----	17	3	14	14	—
\$200,000 to \$249,999 -----	37	16	21	21	—
\$250,000 to \$299,999 -----	6	1	5	5	—
\$300,000 to \$499,999 -----	3	3	—	—	—
\$500,000 or more -----	9	5	4	4	—
Not reported -----	23	23	—	—	—
Median -----	41 516	32 961	44 741	44 741	....
Mean -----	65 440	67 482	64 632	64 632	....
Other properties -----	3 534	2 176	1 357	1 347	10
Value					
Less than \$20,000 -----	737	644	93	89	4
\$20,000 to \$39,999 -----	1 046	684	362	359	3
\$40,000 to \$59,999 -----	905	357	548	548	—
\$60,000 to \$79,999 -----	661	220	442	442	—
\$80,000 to \$99,999 -----	260	90	171	171	—
\$100,000 to \$124,999 -----	179	46	133	133	—
\$125,000 to \$149,999 -----	97	38	60	60	—
\$150,000 to \$174,999 -----	64	27	37	37	—
\$175,000 to \$199,999 -----	63	31	33	33	—
\$200,000 to \$249,999 -----	95	29	65	62	3
\$250,000 to \$299,999 -----	35	19	17	17	—
\$300,000 to \$499,999 -----	46	29	17	17	—
\$500,000 or more -----	43	12	32	32	—
Not reported -----	237	233	4	4	—
Median -----	47 360	33 689	60 062	60 138	....
Mean -----	67 719	50 212	87 131	87 156	....
Value Per Housing Unit					
Less than \$20,000 -----	855	708	147	143	4
\$20,000 to \$39,999 -----	1 184	707	477	474	3
\$40,000 to \$59,999 -----	900	352	548	548	—
\$60,000 to \$79,999 -----	569	183	386	386	—
\$80,000 to \$99,999 -----	191	68	123	123	—
\$100,000 to \$124,999 -----	153	38	115	115	—
\$125,000 to \$149,999 -----	70	35	35	35	—
\$150,000 to \$174,999 -----	56	22	34	34	—
\$175,000 to \$199,999 -----	56	29	27	27	—
\$200,000 to \$249,999 -----	81	27	54	50	3
\$250,000 to \$299,999 -----	34	19	16	16	—
\$300,000 to \$499,999 -----	44	26	17	17	—
\$500,000 or more -----	39	10	29	29	—
Not reported -----	237	233	4	4	—
Median -----	41 716	31 430	53 878	53 939	....
Mean -----	62 044	46 825	78 919	78 901	....
Monthly Rental Receipts Per Housing Unit					
Acquired before 1990 -----	4 033	2 257	1 776	1 766	10
Less than \$100 -----	298	247	50	50	—
\$100 to \$199 -----	504	368	136	132	4
\$200 to \$299 -----	521	299	222	219	3
\$300 to \$399 -----	380	155	225	225	—
\$400 to \$499 -----	315	77	238	238	—
\$500 to \$599 -----	200	29	172	172	—
\$600 to \$799 -----	189	31	159	159	—
\$800 to \$999 -----	47	16	31	31	—
\$1000 or more -----	61	12	50	50	—
No rental receipts -----	—	—	—	—	—
Not reported -----	1 518	1 024	494	490	3
Median -----	287	200	403	404	....
Mean -----	345	231	456	457	....
Other properties -----	436	201	235	235	—
Purchase Price as Percent of Value					
Acquired by purchase -----	3 726	1 774	1 952	1 941	10
Purchased 1987 to 1991 (part) -----	936	282	654	654	—
Less than 60 percent -----	137	53	84	84	—
60 to 69 percent -----	50	20	29	29	—
70 to 79 percent -----	101	33	68	68	—
80 to 99 percent -----	314	54	260	260	—
100 percent or more -----	304	92	212	212	—
Not reported -----	30	—	—	—	—
Median -----	90	87	91	91	....
Purchased 1980 to 1986 -----	1 230	403	827	821	7
Less than 40 percent -----	79	45	34	34	—
40 to 59 percent -----	164	47	118	118	—
60 to 79 percent -----	311	95	216	216	—
80 to 99 percent -----	322	77	245	245	—
100 percent or more -----	311	103	209	202	7
Not reported -----	43	36	7	7	—
Median -----	82	79	83	83	....
Purchased 1979 or earlier -----	1 559	1 089	470	467	3
Less than 20 percent -----	267	232	35	35	—
20 to 39 percent -----	388	261	127	127	—
40 to 59 percent -----	285	135	150	150	—
60 to 79 percent -----	170	111	59	59	—

Table 1d. **Mortgage Status, Rental and Vacant 1-to-4-Housing-Unit Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. * Permanent (closed-end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

South	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price as Percent of Value—Con.					
80 to 99 percent -----	89	39	50	47	3
100 percent or more -----	110	69	40	40	—
Not reported -----	250	241	9	9	—
Median -----	39	34	49	48	...
Not acquired by purchase -----	744	684	60	60	—
Rental Receipts as Percent of Value					
Acquired before 1990 -----	4 033	2 257	1 776	1 766	10
Less than 5 percent -----	418	226	192	192	—
5 to 9 percent -----	981	422	559	555	4
10 to 14 percent -----	679	272	407	404	3
15 to 19 percent -----	213	117	96	96	—
20 to 24 percent -----	71	56	15	15	—
25 to 29 percent -----	18	14	3	3	—
30 to 39 percent -----	29	24	5	5	—
40 percent or more -----	39	22	17	17	—
Not reported or not computed -----	1 587	1 105	482	479	3
Median -----	9	9	9	9	...
Other properties -----	436	201	235	235	—
Rental Vacancy Losses as Percent of Potential Receipts					
Acquired before 1990 -----	4 033	2 257	1 776	1 766	10
Less Than 1.0 percent -----	4	1	4	4	—
1.0 to 2.9 percent -----	7	3	4	4	—
3.0 to 4.9 percent -----	51	15	36	36	—
5.0 to 6.9 percent -----	19	5	14	14	—
7.0 to 8.9 percent -----	97	44	53	53	—
9.0 to 10.9 percent -----	58	17	40	40	—
11.0 to 12.9 percent -----	14	3	11	11	—
13.0 to 14.9 percent -----	33	12	21	21	—
15.0 percent or more -----	596	331	266	262	4
Not reported or not computed -----	3 155	1 827	1 328	1 321	6
Median -----	15.0+	15.0+	15.0+	15.0+	...
Other properties -----	436	201	235	235	—
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan ---	49	—	49	49	—
Government rental subsidy -----	63	20	43	43	—
Government grant -----	3	3	—	—	—
Property tax relief -----	42	29	13	13	—
Federal income tax credit for low-income, old, or historic properties --	8	4	4	4	—
Accelerated federal income tax depreciation for low- and moderate-income properties -----	12	7	4	4	—
No benefits -----	4 141	2 312	1 829	1 822	6
Don't know -----	109	54	55	51	4
Not reported -----	61	37	23	23	—
Source of Property Benefits ¹					
With property benefits -----	159	54	104	104	—
Federal government -----	81	20	61	61	—
State government -----	32	9	23	23	—
Local government -----	47	26	21	21	—
Not reported -----	5	4	1	1	—
With no property benefits -----	4 251	2 367	1 884	1 873	10
Not reported -----	61	37	23	23	—
Reason for Benefits ¹					
With property benefits -----	159	54	104	104	—
Occupied by low- or moderate-income persons -----	87	28	59	59	—
Occupied by elderly or handicapped persons -----	22	15	7	7	—
An historic structure -----	—	—	—	—	—
Located in a community development or economic development area -----	13	2	10	10	—
Other reason -----	33	9	24	24	—
Not reported -----	11	2	8	8	—
With no property benefits -----	4 251	2 367	1 884	1 873	10
Not reported -----	61	37	23	23	—
OWNER CHARACTERISTICS					
Type of Owner					
Individual investor(s) -----	3 744	1 992	1 752	1 746	6
Limited partnership -----	26	14	12	12	—
Joint venture -----	34	23	11	11	—
General partnership -----	43	8	34	34	—
Real estate investment trust -----	1	1	—	—	—
Life insurance company -----	3	3	—	—	—
Financial institution -----	21	19	2	2	—
Real estate corporation -----	19	17	2	2	—
Corporation—other than real estate -----	79	42	37	33	4
Housing cooperative organization -----	—	—	—	—	—
Non-profit or church-related institution -----	44	44	—	—	—
Fraternal organization -----	—	—	—	—	—
Other -----	27	19	7	7	—
Not reported -----	432	278	154	154	—

Table 1d. **Mortgage Status, Rental and Vacant 1-to-4-Housing-Unit Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. * Permanent (closed-end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

South	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
RECURRING EXPENSES					
Real Estate Tax Per Housing Unit					
Acquired before 1990 -----	4 035	2 259	1 776	1 766	10
Less than \$100 -----	488	420	68	68	—
\$100 to \$199 -----	440	336	103	103	—
\$200 to \$299 -----	459	309	150	150	—
\$300 to \$399 -----	385	206	179	172	7
\$400 to \$499 -----	289	137	151	151	—
\$500 to \$599 -----	236	96	140	140	—
\$600 to \$699 -----	245	83	163	163	—
\$700 to \$799 -----	195	61	133	133	—
\$800 to \$899 -----	144	57	87	87	—
\$900 to \$999 -----	154	50	104	101	3
\$1,000 to \$1,249 -----	198	64	133	133	—
\$1,250 to \$1,499 -----	149	40	110	110	—
\$1,500 to \$1,999 -----	151	35	116	116	—
\$2,000 to \$2,499 -----	37	6	31	31	—
\$2,500 or more -----	78	30	49	49	—
Not reported -----	388	330	58	58	—
Median -----	418	267	641	642	...
Mean -----	665	445	900	902	...
Acquired 1990 and 1991 (part) -----	435	200	235	235	—
Real Estate Tax Per \$1,000 Value					
Acquired before 1990 -----	4 035	2 259	1 776	1 766	10
Less than \$5 -----	409	259	150	150	—
\$5 to \$9 -----	828	436	391	388	3
\$10 to \$14 -----	1 049	508	542	539	3
\$15 to \$19 -----	506	187	319	315	4
\$20 to \$24 -----	332	152	180	180	—
\$25 to \$29 -----	133	75	58	58	—
\$30 to \$39 -----	137	87	50	50	—
\$40 to \$49 -----	16	5	10	10	—
\$50 to \$59 -----	—	—	—	—	—
\$60 or more -----	—	—	—	—	—
Not reported or not computed -----	626	549	77	77	—
Median -----	12	11	12	12	...
Acquired 1990 and 1991 (part) -----	435	200	235	235	—
Real Estate Tax as Percent of Rental Receipts					
Acquired before 1990 -----	4 033	2 257	1 776	1 766	10
Less than 5 percent -----	186	108	78	78	—
5 to 9 percent -----	524	272	252	252	—
10 to 14 percent -----	610	253	357	354	3
15 to 19 percent -----	392	138	254	254	—
20 to 24 percent -----	208	87	121	117	4
25 to 29 percent -----	108	52	56	56	—
30 to 34 percent -----	82	40	42	42	—
35 to 39 percent -----	32	16	16	16	—
40 percent or more -----	157	92	65	65	—
Not reported or not computed -----	1 733	1 199	534	531	3
Median -----	13	12	14	14	...
Other properties -----	436	201	235	235	—

¹Detail does not add to total because more than one answer accepted.

Table 2d. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
1-4-housing-unit properties with traditional first mortgage -----	2 001	1 557	118	303	23	—
PROPERTY CHARACTERISTICS						
Number of Housing Units						
1 housing unit -----	1 683	1 333	91	238	21	—
2 housing units -----	242	176	18	47	2	—
3 housing units -----	28	17	3	9	—	—
4 housing units -----	48	32	7	10	—	—
Manner of Acquisition						
By purchase -----	1 941	1 513	114	291	23	—
Placed one new mortgage -----	1 528	1 141	98	267	23	—
Placed two or more new mortgages -----	24	21	—	3	—	—
Assumed mortgage(s) already on property -----	313	287	12	14	—	—
Assumed mortgage(s) already on property and placed new mortgage -----	39	37	1	1	—	—
Borrowed using assets other than this property as collateral -----	9	6	—	3	—	—
All cash-no borrowing -----	27	19	4	3	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—
Chose to pay cash -----	27	19	4	3	—	—
Not reported -----	—	—	—	—	—	—
Other manner -----	1	1	—	—	—	—
Not reported -----	—	—	—	—	—	—
By inheritance or gift -----	28	20	3	5	—	—
By tax free exchange of other property -----	10	2	—	8	—	—
By foreclosure or assignment -----	16	16	—	—	—	—
By some other manner -----	1	1	—	—	—	—
Not reported -----	5	5	—	—	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	992	714	97	164	18	—
Sale of stock or partnership shares for this project -----	7	7	—	—	—	—
Sale of previously owned stocks, shares, or other securities -----	20	15	6	—	—	—
Sale of land or other real estate -----	79	39	18	22	—	—
Owner's cash, bank deposits, share accounts, or bonds -----	667	491	46	120	9	—
Borrowing using assets other than this property as collateral -----	62	37	13	8	5	—
Other cash source -----	19	19	—	—	—	—
Non-cash source -----	4	4	—	—	—	—
No downpayment required -----	161	122	19	16	4	—
Not reported -----	17	10	1	6	—	—
Other properties -----	1 009	844	21	139	5	—
Year Property Acquired						
1989 to 1991 (part) -----	415	291	61	50	13	—
1987 and 1988 -----	275	186	23	67	—	—
1985 and 1986 -----	346	267	16	58	5	—
1980 to 1984 -----	489	379	11	94	5	—
1975 to 1979 -----	288	270	1	17	—	—
1970 to 1974 -----	86	77	2	7	—	—
1965 to 1969 -----	46	42	—	3	—	—
1960 to 1964 -----	31	27	4	—	—	—
1959 or earlier -----	25	18	—	7	—	—
Property New or Previously Owned When Acquired						
Acquired by purchase -----	1 941	1 513	114	291	23	—
New -----	389	274	16	89	9	—
Previously owned -----	1 540	1 233	99	196	13	—
As residential property -----	1 519	1 217	94	194	13	—
Converted from nonresidential use -----	21	16	4	1	—	—
Other -----	3	1	—	3	—	—
Not reported -----	9	6	—	3	—	—
Other properties -----	54	39	3	13	—	—
Not reported -----	5	5	—	—	—	—
Year Structure Built						
1989 to March 1990 -----	45	31	4	5	5	—
1987 and 1988 -----	46	22	4	20	—	—
1985 and 1986 -----	116	82	11	20	3	—
1980 to 1984 -----	218	152	5	57	5	—
1970 to 1979 -----	467	382	25	60	—	—
1960 to 1969 -----	353	286	18	49	—	—
1950 to 1959 -----	329	262	18	49	—	—
1940 to 1949 -----	177	135	19	19	4	—
1939 or earlier -----	206	167	13	20	7	—
Not reported -----	43	38	1	4	—	—
Purchase Price Per Housing Unit						
Properties acquired by purchase 1987 to 1991 (part) -----	654	454	81	106	13	—
Less than \$20,000 -----	109	82	13	14	—	—
\$20,000 to \$39,999 -----	187	127	34	24	2	—
\$40,000 to \$59,999 -----	128	90	10	25	4	—
\$60,000 to \$79,999 -----	90	56	5	28	—	—
\$80,000 to \$99,999 -----	21	21	—	—	—	—
\$100,000 to \$124,999 -----	50	34	6	10	—	—
\$125,000 to \$149,999 -----	13	10	—	—	3	—
\$150,000 to \$174,999 -----	12	8	4	—	—	—
\$175,000 to \$199,999 -----	14	9	—	—	5	—
\$200,000 to \$249,999 -----	21	16	5	—	—	—
\$250,000 to \$299,999 -----	5	—	5	—	—	—
\$300,000 to \$499,999 -----	—	—	—	—	—	—
\$500,000 or more -----	4	—	—	4	—	—
Not reported -----	—	—	—	—	—	—
Median -----	44 741	43 942	36 080	51 656	...	...
Mean -----	64 632	58 056	69 524	83 248	...	...
Other properties -----	1 347	1 103	37	197	9	—

4-106 RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES

RESIDENTIAL FINANCE

Table 2d. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value						
Less than \$20,000 -----	89	71	9	9	—	—
\$20,000 to \$39,999 -----	359	296	17	46	—	—
\$40,000 to \$59,999 -----	548	405	41	96	6	—
\$60,000 to \$79,999 -----	442	367	7	63	5	—
\$80,000 to \$99,999 -----	171	138	1	32	—	—
\$100,000 to \$124,999 -----	133	110	5	10	8	—
\$125,000 to \$149,999 -----	60	37	5	17	—	—
\$150,000 to \$174,999 -----	37	26	5	7	—	—
\$175,000 to \$199,999 -----	33	28	4	1	—	—
\$200,000 to \$249,999 -----	62	43	6	8	5	—
\$250,000 to \$299,999 -----	17	9	4	4	—	—
\$300,000 to \$499,999 -----	17	12	4	1	—	—
\$500,000 or more -----	32	12	9	11	—	—
Not reported -----	4	4	—	—	—	—
Median -----	60 138	60 296	55 684	60 291	...	...
Mean -----	87 156	75 067	220 390	95 741	...	...
Value Per Housing Unit						
Less than \$20,000 -----	143	113	13	16	—	—
\$20,000 to \$39,999 -----	474	368	31	73	2	—
\$40,000 to \$59,999 -----	548	408	30	106	4	—
\$60,000 to \$79,999 -----	386	322	10	49	5	—
\$80,000 to \$99,999 -----	123	102	—	21	—	—
\$100,000 to \$124,999 -----	115	95	3	9	8	—
\$125,000 to \$149,999 -----	35	29	—	6	—	—
\$150,000 to \$174,999 -----	34	26	4	5	—	—
\$175,000 to \$199,999 -----	27	24	4	—	—	—
\$200,000 to \$249,999 -----	50	36	5	5	5	—
\$250,000 to \$299,999 -----	16	8	4	4	—	—
\$300,000 to \$499,999 -----	17	11	4	2	—	—
\$500,000 or more -----	29	11	9	9	—	—
Not reported -----	4	4	—	—	—	—
Median -----	53 939	54 468	49 344	51 943	...	...
Mean -----	78 901	67 973	209 342	82 163	...	...
Monthly Rental Receipts Per Housing Unit						
Acquired before 1990 -----	1 766	1 392	80	276	17	—
Less than \$100 -----	50	47	3	—	—	—
\$100 to \$199 -----	132	106	3	24	—	—
\$200 to \$299 -----	219	167	12	40	—	—
\$300 to \$399 -----	225	167	10	47	—	—
\$400 to \$499 -----	238	182	15	42	—	—
\$500 to \$599 -----	172	135	19	18	—	—
\$600 to \$799 -----	159	126	—	23	9	—
\$800 to \$999 -----	31	26	—	5	—	—
\$1000 or more -----	50	39	—	10	—	—
No rental receipts -----	—	—	—	—	—	—
Not reported -----	490	397	18	67	8	—
Median -----	404	405	415	386	...	...
Mean -----	457	463	368	440	...	...
Other properties -----	235	165	38	27	6	—
Rental Receipts as Percent of Value						
Acquired before 1990 -----	1 766	1 392	80	276	17	—
Less than 5 percent -----	192	131	23	34	5	—
5 to 9 percent -----	555	433	22	95	5	—
10 to 14 percent -----	404	340	11	54	—	—
15 to 19 percent -----	96	68	5	23	—	—
20 to 24 percent -----	15	14	1	—	—	—
25 to 29 percent -----	3	3	—	—	—	—
30 to 39 percent -----	5	5	—	—	—	—
40 percent or more -----	17	9	—	8	—	—
Not reported or not computed -----	479	390	18	63	8	—
Median -----	9	9	6	8	...	...
Other properties -----	235	165	38	27	6	—
Rental Vacancy Losses as Percent of Potential Receipts						
Acquired before 1990 -----	1 766	1 392	80	276	17	—
Less Than 1.0 percent -----	4	4	—	—	—	—
1.0 to 2.9 percent -----	4	3	1	—	—	—
3.0 to 4.9 percent -----	36	26	5	5	—	—
5.0 to 6.9 percent -----	14	6	—	9	—	—
7.0 to 8.9 percent -----	53	45	—	9	—	—
9.0 to 10.9 percent -----	40	23	—	17	—	—
11.0 to 12.9 percent -----	11	7	—	3	—	—
13.0 to 14.9 percent -----	21	12	—	9	—	—
15.0 percent or more -----	262	198	20	44	—	—
Not reported or not computed -----	1 321	1 069	54	181	17	—
Median -----	15.0+	15.0+	...	14.0	...	...
Other properties -----	235	165	38	27	6	—
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan -----	49	49	—	—	—	—
Government rental subsidy -----	43	33	4	5	—	—
Government grant -----	—	—	—	—	—	—
Property tax relief -----	13	8	—	4	—	—
Federal income tax credit for low-income, old, or historic properties -----	4	4	—	—	—	—
Accelerated federal income tax depreciation for low- and moderate-income properties -----	4	4	—	—	—	—
No benefits -----	1 822	1 405	107	288	23	—
Don't know -----	51	43	3	5	—	—
Not reported -----	23	19	3	1	—	—

RESIDENTIAL FINANCE

RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES 4-107

Table 2d. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Source of Property Benefits ¹						
With property benefits -----	104	90	4	10	—	—
Federal government -----	61	51	4	5	—	—
State government -----	23	19	—	4	—	—
Local government -----	21	21	—	—	—	—
Not reported -----	1	1	—	—	—	—
With no property benefits -----	1 873	1 448	110	292	23	—
Not reported -----	23	19	3	1	—	—
Reason for Benefits ¹						
With property benefits -----	104	90	4	10	—	—
Occupied by low- or moderate-income persons -----	59	51	4	4	—	—
Occupied by elderly or handicapped persons -----	7	5	—	1	—	—
An historic structure -----	—	—	—	—	—	—
Located in a community development or economic development area -----	10	7	—	4	—	—
Other reason -----	24	23	—	1	—	—
Not reported -----	8	8	—	—	—	—
With no property benefits -----	1 873	1 448	110	292	23	—
Not reported -----	23	19	3	1	—	—
OWNER CHARACTERISTICS						
Type of Owner						
Individual investor(s) -----	1 746	1 373	99	258	16	—
Limited partnership -----	12	8	3	1	—	—
Joint venture -----	11	8	—	3	—	—
General partnership -----	34	14	5	14	2	—
Real estate investment trust -----	—	—	—	—	—	—
Life insurance company -----	—	—	—	—	—	—
Financial institution -----	2	2	—	—	—	—
Real estate corporation -----	2	—	—	2	—	—
Corporation—other than real estate -----	33	24	—	9	—	—
Housing cooperative organization -----	—	—	—	—	—	—
Non-profit or church-related institution -----	—	—	—	—	—	—
Fraternal organization -----	—	—	—	—	—	—
Other -----	7	7	—	—	—	—
Not reported -----	154	121	12	17	5	—
1-4-housing-unit properties with a traditional first mortgage -----	2 001	1 557	118	303	23	—
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired -----	1 378	1 057	76	222	23	—
Mortgage assumed at time property acquired -----	315	293	8	14	—	—
Mortgage placed later than acquisition of property -----	308	207	34	67	—	—
Refinanced mortgage -----	243	158	30	55	—	—
Same lender -----	61	47	5	9	—	—
Different lender -----	108	66	15	26	—	—
Not reported -----	74	45	10	19	—	—
Mortgage placed on property owned free and clear of debt -----	65	48	4	13	—	—
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property -----	308	207	34	67	—	—
Secure better terms -----	78	66	1	11	—	—
Renew or extend loan that had fallen due, without increasing outstanding balance -----	19	10	6	3	—	—
Provide funds for additions, improvements, or repairs to property -----	33	22	—	11	—	—
Provide funds for consolidation of debts -----	46	35	8	3	—	—
Provide funds for investment in other real estate -----	47	20	9	18	—	—
Provide funds for other types of investments -----	7	7	—	—	—	—
Provide funds for educational or medical expenses -----	—	—	—	—	—	—
Provide funds for purchase of consumer product -----	—	—	—	—	—	—
Other reasons -----	9	5	—	4	—	—
Not reported -----	68	41	10	16	—	—
Other properties -----	1 693	1 351	84	236	23	—
Year First Mortgage Made or Assumed						
1989 to 1991 (part) -----	520	358	78	71	13	—
1987 and 1988 -----	370	250	33	88	—	—
1985 and 1986 -----	343	268	8	63	5	—
1980 to 1984 -----	395	310	—	80	5	—
1975 to 1979 -----	265	265	—	—	—	—
1970 to 1974 -----	69	69	—	—	—	—
1969 or earlier -----	39	39	—	—	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage -----	375	371	—	5	—	—
VA-guaranteed first mortgage -----	160	160	—	—	—	—
FmHA-insured first mortgage -----	13	13	—	—	—	—
Insured by state agency first mortgage -----	—	—	—	—	—	—
Insured conventional first mortgage -----	228	181	10	31	7	—
Uninsured conventional first mortgage -----	1 224	832	108	268	16	—

Table 2d. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Loan						
Less than \$20,000 -----	423	377	14	32	—	—
\$20,000 to \$29,999 -----	346	282	31	32	—	—
\$30,000 to \$39,999 -----	361	285	20	56	—	—
\$40,000 to \$49,999 -----	251	182	10	48	10	—
\$50,000 to \$59,999 -----	196	129	3	64	—	—
\$60,000 to \$79,999 -----	207	167	6	30	5	—
\$80,000 to \$99,999 -----	67	49	5	13	—	—
\$100,000 to \$149,999 -----	82	53	15	11	3	—
\$150,000 to \$199,999 -----	41	24	—	12	5	—
\$200,000 to \$249,999 -----	7	2	5	—	—	—
\$250,000 to \$299,999 -----	6	1	5	—	—	—
\$300,000 or more -----	15	5	4	6	—	—
Median -----	36 424	34 191	36 802	46 570	...	...
Mean -----	47 080	41 570	73 149	62 737	...	...
Total Mortgage Loan						
Less than \$20,000 -----	383	344	14	25	—	—
\$20,000 to \$29,999 -----	344	277	31	36	—	—
\$30,000 to \$39,999 -----	363	292	20	51	—	—
\$40,000 to \$49,999 -----	257	185	10	51	10	—
\$50,000 to \$59,999 -----	201	135	3	62	—	—
\$60,000 to \$79,999 -----	221	175	6	35	5	—
\$80,000 to \$99,999 -----	76	58	5	13	—	—
\$100,000 to \$149,999 -----	89	60	15	11	3	—
\$150,000 to \$199,999 -----	41	24	—	12	5	—
\$200,000 to \$249,999 -----	7	2	5	—	—	—
\$250,000 to \$299,999 -----	6	1	5	—	—	—
\$300,000 or more -----	15	5	4	6	—	—
Median -----	37 538	35 421	36 802	47 644	...	...
Mean -----	48 421	43 101	73 149	63 728	...	...
First Mortgage Outstanding Debt						
Less than \$10,000 -----	300	276	6	18	—	—
\$10,000 to \$19,999 -----	338	294	15	28	—	—
\$20,000 to \$29,999 -----	343	269	24	50	—	—
\$30,000 to \$39,999 -----	243	172	24	42	5	—
\$40,000 to \$49,999 -----	263	202	7	48	6	—
\$50,000 to \$59,999 -----	166	106	5	55	—	—
\$60,000 to \$79,999 -----	153	120	6	23	5	—
\$80,000 to \$99,999 -----	63	50	2	11	—	—
\$100,000 to \$149,999 -----	70	42	15	10	3	—
\$150,000 to \$199,999 -----	38	21	—	12	5	—
\$200,000 to \$249,999 -----	9	5	5	—	—	—
\$250,000 to \$299,999 -----	5	—	5	—	—	—
\$300,000 or more -----	10	—	4	6	—	—
Median -----	30 805	27 757	35 686	42 702	...	...
Mean -----	41 883	35 981	71 042	58 395	...	...
Total Mortgage Outstanding Debt						
Less than \$10,000 -----	267	250	6	12	—	—
\$10,000 to \$19,999 -----	338	294	15	28	—	—
\$20,000 to \$29,999 -----	352	275	24	52	—	—
\$30,000 to \$39,999 -----	242	168	24	45	5	—
\$40,000 to \$49,999 -----	265	209	7	43	6	—
\$50,000 to \$59,999 -----	174	110	5	60	—	—
\$60,000 to \$79,999 -----	157	122	6	24	5	—
\$80,000 to \$99,999 -----	70	57	2	11	—	—
\$100,000 to \$149,999 -----	74	46	15	10	3	—
\$150,000 to \$199,999 -----	38	21	—	12	5	—
\$200,000 to \$249,999 -----	9	5	5	—	—	—
\$250,000 to \$299,999 -----	5	—	5	—	—	—
\$300,000 or more -----	10	—	4	6	—	—
Median -----	31 801	28 521	35 686	43 252	...	...
Mean -----	42 930	37 156	71 042	59 268	...	...
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	65	61	4	—	—	—
7.0 percent -----	66	61	—	5	—	—
7.1 to 7.4 percent -----	1	1	—	—	—	—
7.5 to 7.9 percent -----	24	15	3	6	—	—
8.0 percent -----	62	56	6	—	—	—
8.1 to 8.4 percent -----	42	31	—	11	—	—
8.5 to 8.9 percent -----	177	135	2	40	—	—
9.0 percent -----	125	102	2	17	4	—
9.1 to 9.4 percent -----	105	54	5	47	—	—
9.5 to 9.9 percent -----	347	270	10	65	2	—
10.0 percent -----	146	116	10	20	—	—
10.1 to 10.4 percent -----	127	89	6	29	3	—
10.5 to 10.9 percent -----	178	122	12	39	5	—
11.0 percent -----	68	61	5	2	—	—
11.1 to 11.4 percent -----	46	45	—	1	—	—
11.5 to 11.9 percent -----	115	86	20	10	—	—
12.0 percent -----	84	64	14	2	5	—
12.1 to 13.9 percent -----	160	142	13	—	5	—
14.0 percent -----	9	8	1	—	—	—
14.1 percent or more -----	55	41	4	9	—	—
Median -----	9.9	9.9	10.9	9.6	...	...

Table 2d. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Term of First Mortgage						
Less than 5 years -----	57	22	32	3	—	—
5 years -----	69	25	44	—	—	—
6 to 9 years -----	65	45	12	4	4	—
10 years -----	100	81	6	14	—	—
11 to 14 years -----	52	28	1	18	5	—
15 years -----	272	212	12	40	8	—
16 to 19 years -----	11	11	—	—	—	—
20 years -----	130	92	4	28	5	—
21 to 24 years -----	2	2	—	—	—	—
25 years -----	103	94	—	9	—	—
26 to 29 years -----	32	32	—	—	—	—
30 years -----	1 060	886	—	172	2	—
More than 30 years -----	29	21	—	8	—	—
No stated term -----	19	4	8	7	—	—
Median -----	30	30	5	30	...	...
Unexpired Term of First Mortgage						
Less than 5 years -----	212	131	75	6	—	—
5 to 9 years -----	234	172	13	41	9	—
10 to 14 years -----	294	236	7	39	12	—
15 to 19 years -----	269	238	8	23	—	—
20 to 24 years -----	210	138	—	72	—	—
25 to 29 years -----	392	307	—	83	2	—
30 or more years -----	52	37	—	15	—	—
No stated term or not computed -----	338	299	16	23	—	—
Median -----	16	16	5-	22	...	...
Holder of First Mortgage						
Commercial bank or trust company -----	373	246	65	62	—	—
Savings and loan association, federal savings bank -----	443	271	10	162	—	—
Mutual savings bank -----	8	8	—	—	—	—
Life insurance company -----	24	20	5	—	—	—
Mortgage banker or mortgage company -----	181	145	1	26	9	—
Federally-sponsored secondary market agency or pool -----	513	487	—	21	5	—
Conventional mortgage pool -----	61	54	—	6	—	—
Other federal agency -----	71	60	6	5	—	—
Real estate investment trust -----	3	3	—	—	—	—
Pension or retirement fund -----	5	5	—	—	—	—
Credit union -----	39	14	4	20	—	—
Finance company -----	31	31	—	—	—	—
State or municipal government or housing finance agency -----	29	29	—	—	—	—
Individual or individual's estate -----	181	158	14	—	9	—
Other -----	40	27	12	1	—	—
First Mortgage Assumption						
Assumption allowed with changes in terms -----	254	155	9	90	—	—
Assumption allowed without changes in terms -----	680	596	5	74	5	—
No mortgage assumption allowed -----	873	657	88	110	18	—
Not reported -----	194	149	16	30	—	—
First Mortgage Penalty Clause						
Yes -----	142	128	—	14	—	—
No -----	1 712	1 308	102	284	18	—
Not reported -----	147	121	16	5	5	—
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	1 644	1 317	81	224	23	—
Less than 40 percent -----	58	58	—	—	—	—
40 to 49 percent -----	54	43	—	11	—	—
50 to 59 percent -----	81	63	—	18	—	—
60 to 69 percent -----	148	121	16	11	—	—
70 to 79 percent -----	265	218	7	40	—	—
80 to 89 percent -----	349	269	11	56	12	—
90 to 94 percent -----	327	231	31	59	7	—
95 to 99 percent -----	109	88	6	14	—	—
100 percent or more -----	253	224	10	15	4	—
Not reported -----	—	—	—	—	—	—
Median -----	86	85	91	85	...	...
Other properties -----	357	240	37	79	—	—
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	303	—	—	303	—	—
Treasury security -----	153	—	—	153	—	—
Average cost of funds in bank district -----	34	—	—	34	—	—
National average cost of funds -----	13	—	—	13	—	—
OTS contract mortgage rate -----	9	—	—	9	—	—
Other method -----	62	—	—	62	—	—
No index used -----	14	—	—	14	—	—
Not reported -----	19	—	—	19	—	—
Other properties -----	1 698	1 557	118	—	23	—

4-110 RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES

RESIDENTIAL FINANCE

Table 2d. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	303	—	—	303	—	—
Monthly -----	31	—	—	31	—	—
Every 3 months -----	12	—	—	12	—	—
Every 6 months -----	17	—	—	17	—	—
Yearly -----	193	—	—	193	—	—
Every 3 years -----	12	—	—	12	—	—
Every 5 years -----	15	—	—	15	—	—
Other -----	16	—	—	16	—	—
Not reported -----	8	—	—	8	—	—
Other properties -----	1 698	1 557	118	—	23	—
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	303	—	—	303	—	—
Less than 1 percent -----	1	—	—	1	—	—
1 percent -----	24	—	—	24	—	—
1.1 to 1.9 percent -----	7	—	—	7	—	—
2 percent -----	143	—	—	143	—	—
2.1 to 2.9 percent -----	10	—	—	10	—	—
3 percent -----	1	—	—	1	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	14	—	—	14	—	—
No caps -----	75	—	—	75	—	—
Not reported -----	28	—	—	28	—	—
Other properties -----	1 698	1 557	118	—	23	—
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage -----	303	—	—	303	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	2	—	—	2	—	—
1.1 to 1.9 percent -----	5	—	—	5	—	—
2 percent -----	1	—	—	1	—	—
2.1 to 2.9 percent -----	4	—	—	4	—	—
3 percent -----	3	—	—	3	—	—
3.1 to 3.9 percent -----	4	—	—	4	—	—
4 percent or more -----	205	—	—	205	—	—
No caps -----	50	—	—	50	—	—
Not reported -----	28	—	—	28	—	—
Other properties -----	1 698	1 557	118	—	23	—
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage -----	303	—	—	303	—	—
Yes, rate has changed -----	248	—	—	248	—	—
No change since mortgage made -----	36	—	—	36	—	—
Not reported -----	19	—	—	19	—	—
Other properties -----	1 698	1 557	118	—	23	—
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage -----	303	—	—	303	—	—
Less than 1 percent -----	27	—	—	27	—	—
1 percent -----	8	—	—	8	—	—
1.1 to 1.9 percent -----	7	—	—	7	—	—
2 percent -----	16	—	—	16	—	—
2.1 to 2.9 percent -----	123	—	—	123	—	—
3 percent -----	37	—	—	37	—	—
3.1 to 3.9 percent -----	18	—	—	18	—	—
4 percent -----	1	—	—	1	—	—
4.1 to 4.9 percent -----	1	—	—	1	—	—
5 percent or more -----	5	—	—	5	—	—
Not reported -----	61	—	—	61	—	—
Median -----	2.5	...	...	2.5	...	...
Other properties -----	1 698	1 557	118	—	23	—
ARM Convertible to Fixed Rate Mortgage						
Properties with adjustable rate first mortgage -----	303	—	—	303	—	—
Can be converted -----	30	—	—	30	—	—
Cannot be converted -----	253	—	—	253	—	—
Not reported -----	20	—	—	20	—	—
Other properties -----	1 698	1 557	118	—	23	—
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate) -----	57	—	—	34	23	—
Payments can change monthly -----	2	—	—	2	—	—
Payments can change every three months -----	—	—	—	—	—	—
Payments can change every six months -----	—	—	—	—	—	—
Payments can change yearly -----	33	—	—	22	10	—
Payments can change every three years -----	—	—	—	—	—	—
Payments can change every five years -----	2	—	—	2	—	—
Other -----	11	—	—	3	8	—
Not reported -----	9	—	—	5	5	—
Monthly payments cannot change -----	1 922	1 557	118	247	—	—
Not reported -----	22	—	—	22	—	—

Table 2d. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate) -----	57	—	—	34	23	—
Yes, unrestricted negative amortization -----	22	—	—	22	—	—
Yes, restricted negative amortization -----	—	—	—	—	—	—
No negative amortization allowed -----	26	—	—	8	18	—
Not reported -----	9	—	—	5	5	—
Monthly payments cannot change -----	1 922	1 557	118	247	—	—
Not reported -----	22	—	—	22	—	—
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal -----	1 996	1 557	113	303	23	—
Interest and principal -----	1 957	1 552	87	295	23	—
Fully amortized -----	1 844	1 528	22	280	14	—
Not fully amortized -----	113	24	66	15	9	—
Interest only -----	39	5	26	8	—	—
No regular payments required -----	5	—	5	—	—	—
Items Included in First Mortgage Payment						
Regular payments of both interest and principal -----	1 957	1 552	87	295	23	—
Real estate taxes and property insurance -----	1 076	923	20	119	14	—
With no other items -----	458	372	16	63	7	—
With other items -----	618	551	4	56	8	—
Real estate taxes only -----	72	49	—	23	—	—
Property insurance only -----	18	15	—	2	—	—
Mortgage insurance only -----	14	14	—	—	—	—
Other combinations or no other items -----	777	550	67	151	9	—
No regular payments of interest and principal -----	44	5	31	8	—	—
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit						
Regular monthly payments of interest and/or principal -----	1 996	1 557	113	303	23	—
Less than \$100 -----	139	131	1	7	—	—
\$100 to \$199 -----	373	334	6	31	2	—
\$200 to \$299 -----	484	365	37	82	—	—
\$300 to \$399 -----	343	229	28	83	4	—
\$400 to \$499 -----	233	185	11	37	—	—
\$500 to \$599 -----	131	106	3	22	—	—
\$600 to \$699 -----	101	79	8	13	—	—
\$700 to \$799 -----	66	47	4	6	9	—
\$800 to \$899 -----	18	16	—	2	—	—
\$900 to \$999 -----	16	16	—	—	—	—
\$1,000 to \$1,249 -----	28	20	—	5	3	—
\$1,250 to \$1,499 -----	12	5	—	6	—	—
\$1,500 or more -----	54	24	16	9	5	—
Median -----	300	285	345	338	...	...
Mean -----	414	368	757	488	...	...
No regular payments required -----	5	—	5	—	—	—
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit						
Regular monthly payments of interest and/or principal -----	1 996	1 557	113	303	23	—
Less than \$100 -----	111	107	1	3	—	—
\$100 to \$199 -----	360	327	6	25	2	—
\$200 to \$299 -----	461	349	37	75	—	—
\$300 to \$399 -----	352	228	28	92	4	—
\$400 to \$499 -----	260	206	11	43	—	—
\$500 to \$599 -----	130	106	3	22	—	—
\$600 to \$699 -----	106	85	8	13	—	—
\$700 to \$799 -----	71	51	4	7	9	—
\$800 to \$899 -----	18	16	—	2	—	—
\$900 to \$999 -----	16	16	—	—	—	—
\$1,000 to \$1,249 -----	42	34	—	5	3	—
\$1,250 to \$1,499 -----	16	9	—	6	—	—
\$1,500 or more -----	54	24	16	9	5	—
Median -----	318	298	345	351	...	...
Mean -----	431	388	757	499	...	...
No regular payments -----	5	—	5	—	—	—
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts						
Acquired before 1990 and regular payments of interest and/or principal on first mortgage -----	1 761	1 392	75	276	17	—
Less than 20 percent -----	42	36	—	6	—	—
20 to 29 percent -----	43	43	—	—	—	—
30 to 39 percent -----	95	91	—	4	—	—
40 to 49 percent -----	107	98	—	8	—	—
50 to 59 percent -----	89	60	5	24	—	—
60 to 69 percent -----	124	106	1	17	—	—
70 to 79 percent -----	160	136	—	24	—	—
80 to 89 percent -----	129	90	9	30	—	—
90 to 99 percent -----	83	65	6	12	—	—
100 percent or more -----	410	277	36	89	9	—
Not reported or not computed -----	479	390	18	63	8	—
Median -----	78	74	...	87	...	...
Other properties -----	240	165	42	27	6	—

Table 2d. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts						
Acquired before 1990 and regular payments of interest and/or principal on first mortgage -----	1 761	1 392	75	276	17	—
Less than 20 percent -----	29	23	—	6	—	—
20 to 29 percent -----	43	43	—	—	—	—
30 to 39 percent -----	79	79	—	—	—	—
40 to 49 percent -----	101	93	—	7	—	—
50 to 59 percent -----	81	51	5	24	—	—
60 to 69 percent -----	117	99	1	17	—	—
70 to 79 percent -----	166	144	—	21	—	—
80 to 89 percent -----	124	85	9	30	—	—
90 to 99 percent -----	86	69	6	12	—	—
100 percent or more -----	458	317	36	96	9	—
Not reported or not computed -----	479	390	18	63	8	—
Median -----	82	77	...	90	...	...
Other properties -----	240	165	42	27	6	—
Real Estate Tax Per \$1,000 Value						
Acquired before 1990 -----	1 766	1 392	80	277	17	—
Less than \$5 -----	150	110	23	17	—	—
\$5 to \$9 -----	388	287	9	87	5	—
\$10 to \$14 -----	539	413	21	97	8	—
\$15 to \$19 -----	315	257	14	44	—	—
\$20 to \$24 -----	180	169	—	11	—	—
\$25 to \$29 -----	58	40	4	9	5	—
\$30 to \$39 -----	50	43	1	6	—	—
\$40 to \$49 -----	10	10	—	—	—	—
\$50 to \$59 -----	—	—	—	—	—	—
\$60 or more -----	—	—	—	—	—	—
Not reported or not computed -----	77	64	7	5	—	—
Median -----	12	13	11	11	...	...
Acquired 1990 and 1991 (part) -----	235	165	38	26	6	—
Real Estate Tax as Percent of Rental Receipts						
Acquired before 1990 -----	1 766	1 392	80	276	17	—
Less than 5 percent -----	78	56	3	18	—	—
5 to 9 percent -----	252	176	12	63	—	—
10 to 14 percent -----	354	277	14	58	5	—
15 to 19 percent -----	254	216	9	24	5	—
20 to 24 percent -----	117	102	—	15	—	—
25 to 29 percent -----	56	29	9	18	—	—
30 to 34 percent -----	42	38	—	4	—	—
35 to 39 percent -----	16	13	—	3	—	—
40 percent or more -----	65	48	10	7	—	—
Not reported or not computed -----	531	435	23	65	8	—
Median -----	14	14	...	12	...	...
Other properties -----	235	165	38	27	6	—

¹Detail does not add to total because more than one answer accepted.

Table 3d. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
1-4-housing-unit properties with traditional first mortgage -----	2 001	1 861	140	375	357	19	160	135	25	1 465	1 370	96
PROPERTY CHARACTERISTICS												
Property Location by Geographic Area												
Inside MA'S -----	1 567	1 459	108	348	329	19	142	127	15	1 077	1 003	74
In central cities -----	683	617	66	175	159	17	57	48	9	451	410	41
Not in central cities -----	884	842	42	172	170	2	85	78	7	626	593	33
Outside MA'S -----	434	402	32	28	28	—	18	8	10	388	367	22
Number of Housing Units												
1 housing unit -----	1 683	1 569	114	327	316	12	151	126	24	1 205	1 127	78
2 housing units -----	242	224	19	40	34	6	9	8	1	193	182	12
3 housing units -----	28	23	5	4	2	1	—	—	—	24	21	3
4 housing units -----	48	45	3	4	4	—	1	1	—	43	40	3
Manner of Acquisition												
By purchase -----	1 941	1 806	136	348	329	19	160	135	25	1 433	1 341	91
Placed one new mortgage -----	1 528	1 449	79	236	228	8	90	72	18	1 202	1 149	54
Placed two or more new mortgages -----	24	9	15	—	—	—	—	—	—	24	9	15
Assumed mortgage(s) already on property -----	313	294	19	99	90	9	59	59	—	155	145	10
Assumed mortgage(s) already on property and placed new mortgage -----	39	17	22	14	12	2	11	4	8	15	2	13
Borrowed using assets other than this property as collateral -----	9	9	—	—	—	—	—	—	—	9	9	—
All cash-no borrowing -----	27	27	—	—	—	—	—	—	—	27	27	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—	—	—	—	—	—	—
Chose to pay cash -----	27	27	—	—	—	—	—	—	—	27	27	—
Not reported -----	—	—	—	—	—	—	—	—	—	—	—	—
Other manner -----	1	1	—	—	—	—	—	—	—	1	1	—
Not reported -----	—	—	—	—	—	—	—	—	—	—	—	—
By inheritance or gift -----	28	24	4	11	11	—	—	—	—	16	12	4
By tax free exchange of other property -----	10	10	—	2	2	—	—	—	—	8	8	—
By foreclosure or assignment -----	16	16	—	14	14	—	—	—	—	2	2	—
By some other manner -----	1	1	—	—	—	—	—	—	—	1	1	—
Not reported -----	5	5	—	—	—	—	—	—	—	5	5	—
Source of Downpayment¹												
Properties purchased 1985 to 1991 (part) --	992	957	36	165	160	5	52	45	7	775	752	23
Sale of stock or partnership shares for this project -----	7	7	—	—	—	—	—	—	—	7	7	—
Sale of previously owned stocks, shares, or other securities -----	20	18	2	—	—	—	—	—	—	20	18	2
Sale of land or other real estate -----	79	74	5	9	9	—	—	—	—	70	65	5
Owner's cash, bank deposits, share accounts, or bonds -----	667	642	25	129	124	5	36	29	7	502	490	12
Borrowing using assets other than this property as collateral -----	62	62	—	12	12	—	4	4	—	46	46	—
Other cash source -----	19	19	—	4	4	—	—	—	—	15	15	—
Non-cash source -----	4	4	—	—	—	—	—	—	—	4	4	—
No downpayment required -----	161	157	4	15	15	—	12	12	—	134	130	4
Not reported -----	17	17	—	—	—	—	—	—	—	17	17	—
Other properties -----	1 009	904	104	210	197	13	109	90	18	690	617	73
Year Property Acquired												
1989 to 1991 (part) -----	415	406	10	64	62	2	4	4	—	346	339	8
1987 and 1988 -----	275	271	5	56	52	3	15	15	—	204	203	1
1985 and 1986 -----	346	325	21	68	68	—	32	25	7	246	232	14
1980 to 1984 -----	489	430	59	105	96	8	50	38	12	334	295	39
1975 to 1979 -----	288	256	31	36	34	2	41	37	4	211	185	26
1970 to 1974 -----	86	78	8	24	24	—	12	12	—	50	42	8
1965 to 1969 -----	46	40	6	16	13	3	6	3	3	24	24	—
1960 to 1964 -----	31	31	—	3	3	—	—	—	—	28	28	—
1959 or earlier -----	25	25	—	3	3	—	—	—	—	22	22	—
Building and Land Acquisition												
Acquired at same time -----	1 840	1 722	119	370	351	19	157	132	25	1 313	1 239	75
Not acquired at same time -----	123	106	16	2	2	—	3	3	—	118	101	16
Land not owned by building owner -----	28	24	4	4	4	—	—	—	—	24	20	4
Not reported -----	10	10	—	—	—	—	—	—	—	10	10	—
Property New or Previously Owned When Acquired												
Acquired by purchase -----	1 941	1 806	136	348	329	19	160	135	25	1 433	1 341	91
New -----	389	372	17	55	55	—	13	13	—	321	304	17
Previously owned -----	1 540	1 421	119	292	273	19	144	119	25	1 104	1 029	75
As residential property -----	1 519	1 400	119	292	273	19	144	119	25	1 083	1 008	75
Converted from nonresidential use -----	21	21	—	—	—	—	—	—	—	21	21	—
Other -----	3	3	—	—	—	—	—	—	—	3	3	—
Not reported -----	9	9	—	1	1	—	3	3	—	5	5	—
Other properties -----	54	50	4	27	27	—	—	—	—	27	23	4
Not reported -----	5	5	—	—	—	—	—	—	—	5	5	—

Table 3d. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
PROPERTY CHARACTERISTICS—Con.												
Year Structure Built												
1989 to March 1990	45	45	—	2	2	—	—	—	—	43	43	—
1987 and 1988	46	46	—	8	8	—	—	—	—	38	38	—
1985 and 1986	116	112	5	23	23	—	9	9	—	85	80	5
1980 to 1984	218	213	5	29	29	—	8	8	—	181	176	5
1970 to 1979	467	437	30	95	95	—	49	49	—	323	293	30
1960 to 1969	353	328	25	83	80	3	29	22	7	241	226	15
1950 to 1959	329	285	44	71	62	10	36	21	15	222	202	20
1940 to 1949	177	171	5	34	34	—	11	8	3	132	129	3
1939 or earlier	206	185	22	28	24	4	10	10	—	168	151	18
Not reported	43	40	3	2	—	2	9	8	1	32	32	—
Purchase Price Per Housing Unit												
Properties acquired by purchase 1987 to 1991 (part)												
Less than \$20,000	109	109	—	13	13	—	2	2	—	95	95	—
\$20,000 to \$39,999	187	177	10	36	33	3	4	4	—	147	140	7
\$40,000 to \$59,999	128	126	2	21	21	—	4	4	—	103	101	2
\$60,000 to \$79,999	90	88	2	16	14	2	9	9	—	65	65	—
\$80,000 to \$99,999	21	21	—	4	4	—	—	—	—	17	17	—
\$100,000 to \$124,999	50	50	—	6	6	—	—	—	—	44	44	—
\$125,000 to \$149,999	13	13	—	5	5	—	—	—	—	9	9	—
\$150,000 to \$174,999	12	12	—	—	—	—	—	—	—	12	12	—
\$175,000 to \$199,999	14	14	—	—	—	—	—	—	—	14	14	—
\$200,000 to \$249,999	21	21	—	5	5	—	—	—	—	16	16	—
\$250,000 to \$299,999	5	5	—	—	—	—	—	—	—	5	5	—
\$300,000 to \$499,999	—	—	—	—	—	—	—	—	—	—	—	—
\$500,000 or more	4	4	—	—	—	—	—	—	—	4	4	—
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Median	44 741	45 311	...	43 483	44 090	...	...	...	...	44 504	45 086	...
Mean	64 632	65 304	...	56 254	57 117	...	...	...	...	66 836	67 450	...
Other properties	1 347	1 222	125	271	258	13	141	115	25	936	849	86
Value												
Less than \$20,000	89	88	1	12	12	—	2	2	—	75	74	1
\$20,000 to \$39,999	359	330	29	61	56	6	38	30	8	260	244	16
\$40,000 to \$59,999	548	503	44	115	112	3	34	29	6	398	363	36
\$60,000 to \$79,999	442	412	29	107	100	6	49	40	8	286	271	15
\$80,000 to \$99,999	171	156	15	30	29	1	11	10	1	129	117	13
\$100,000 to \$124,999	133	126	7	22	22	—	12	12	—	99	92	7
\$125,000 to \$149,999	60	55	4	19	17	2	5	5	—	36	34	2
\$150,000 to \$174,999	37	34	3	—	—	—	3	—	3	34	34	1
\$175,000 to \$199,999	33	29	4	—	—	—	4	4	—	29	26	4
\$200,000 to \$249,999	62	60	2	5	5	—	3	3	—	54	52	2
\$250,000 to \$299,999	17	17	—	—	—	—	—	—	—	17	17	—
\$300,000 to \$499,999	17	17	—	—	—	—	—	—	—	17	17	—
\$500,000 or more	32	32	—	5	5	—	—	—	—	27	27	—
Not reported	4	4	—	—	—	—	—	—	—	4	4	—
Median	60 138	60 396	57 687	59 864	59 816	...	62 482	63 173	...	59 888	60 206	57 172
Mean	87 156	88 652	67 259	72 922	73 463	...	68 533	68 623	...	92 855	94 597	67 958
Value Per Housing Unit												
Less than \$20,000	143	139	4	21	19	2	2	2	—	120	117	2
\$20,000 to \$39,999	474	438	36	83	76	7	41	33	8	350	329	21
\$40,000 to \$59,999	548	496	53	114	111	3	39	32	7	395	352	43
\$60,000 to \$79,999	386	357	29	91	85	6	47	38	8	248	234	14
\$80,000 to \$99,999	123	115	8	21	21	—	10	10	—	92	84	8
\$100,000 to \$124,999	115	110	5	18	18	—	7	7	—	90	85	5
\$125,000 to \$149,999	35	35	—	17	17	—	5	5	—	13	13	—
\$150,000 to \$174,999	34	31	3	—	—	—	3	—	3	31	31	—
\$175,000 to \$199,999	27	24	4	—	—	—	4	4	—	24	20	4
\$200,000 to \$249,999	50	50	—	5	5	—	3	3	—	42	42	—
\$250,000 to \$299,999	16	16	—	—	—	—	—	—	—	16	16	—
\$300,000 to \$499,999	17	17	—	—	—	—	—	—	—	17	17	—
\$500,000 or more	29	29	—	5	5	—	—	—	—	24	24	—
Not reported	4	4	—	—	—	—	—	—	—	4	4	—
Median	53 939	54 190	51 575	54 616	55 015	...	59 087	59 847	...	53 233	53 409	51 781
Mean	78 901	80 525	57 310	68 077	69 177	...	65 901	65 927	...	83 108	84 930	57 058
Purchase Price as Percent of Value												
Acquired by purchase												
Purchased 1987 to 1991 (part)	654	639	14	104	99	5	20	20	—	530	521	9
Less than 60 percent	84	84	—	13	13	—	9	9	—	62	62	—
60 to 69 percent	29	29	—	5	5	—	—	—	—	24	24	—
70 to 79 percent	68	68	—	8	8	—	2	2	—	58	58	—
80 to 99 percent	260	254	6	51	47	3	5	5	—	205	202	3
100 percent or more	212	204	8	27	25	2	4	4	—	181	174	6
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Median	91	90	...	90	89	...	...	...	...	91	91	...
Purchased 1980 to 1986	821	741	80	161	153	8	82	63	19	578	525	53
Less than 40 percent	34	32	2	3	3	—	6	6	—	25	23	2
40 to 59 percent	118	102	16	13	13	—	6	2	4	99	88	11
60 to 79 percent	216	199	17	66	62	4	25	16	9	125	121	5
80 to 99 percent	245	214	31	68	63	4	25	22	3	153	128	24
100 percent or more	202	188	14	13	13	—	20	17	3	169	158	10
Not reported	7	7	—	—	—	—	—	—	—	7	7	—
Median	83	83	...	79	79	...	...	...	...	84	84	...
Purchased 1979 or earlier	467	426	41	82	77	5	59	52	7	326	296	30
Less than 20 percent	35	35	—	3	3	—	—	—	—	32	32	—
20 to 39 percent	127	116	11	32	29	3	16	13	3	80	75	5
40 to 59 percent	150	128	22	28	27	2	22	18	4	101	84	17

RESIDENTIAL FINANCE

RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES 4-115

Table 3d. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
South	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
PROPERTY CHARACTERISTICS—Con.												
Purchase Price as Percent of Value—Con.												
60 to 79 percent	59	54	4	12	12	—	3	3	—	43	39	4
80 to 99 percent	47	47	—	3	3	—	6	6	—	37	37	—
100 percent or more	40	40	—	4	4	—	12	12	—	24	24	—
Not reported	9	5	4	—	—	—	—	—	—	9	5	4
Median	48	49	...	44	45	...	...	...	...	49	49	...
Not acquired by purchase	60	56	4	27	27	—	—	—	—	32	28	4
Monthly Rental Receipts Per Housing Unit												
Acquired before 1990	1 766	1 633	132	343	325	19	156	130	25	1 266	1 178	88
Less than \$100	50	48	3	8	8	—	3	—	3	40	40	—
\$100 to \$199	132	121	11	32	32	—	12	11	1	89	79	10
\$200 to \$299	219	204	15	39	35	6	13	10	3	166	161	6
\$300 to \$399	225	208	17	45	43	1	27	24	3	153	140	13
\$400 to \$499	238	224	14	56	53	3	21	16	4	161	155	6
\$500 to \$599	172	147	24	15	8	6	23	18	4	134	120	14
\$600 to \$799	159	142	17	46	46	—	9	9	—	104	87	17
\$800 to \$999	31	31	—	5	5	—	8	8	—	18	18	—
\$1000 or more	50	46	4	8	8	—	7	7	—	34	31	4
No rental receipts	—	—	—	—	—	—	—	—	—	—	—	—
Not reported	490	463	27	90	88	2	34	27	7	366	347	18
Median	404	402	447	404	403	...	429	442	...	401	397	...
Mean	457	458	451	499	506	...	457	479	...	445	441	...
Other properties	235	228	8	32	32	—	4	4	—	199	191	8
Rental Receipts as Percent of Value												
Acquired before 1990	1 766	1 633	132	343	325	19	156	130	25	1 266	1 178	88
Less than 5 percent	192	178	14	44	44	—	14	10	4	134	124	10
5 to 9 percent	555	486	69	117	101	16	59	44	15	379	340	39
10 to 14 percent	404	384	20	82	81	1	38	38	—	283	265	19
15 to 19 percent	96	95	1	9	9	—	9	9	—	78	77	1
20 to 24 percent	15	15	—	1	1	—	2	2	—	12	12	—
25 to 29 percent	3	2	1	—	—	—	—	—	—	3	2	1
30 to 39 percent	5	5	—	—	—	—	—	—	—	5	5	—
40 percent or more	17	17	—	4	4	—	—	—	—	13	13	—
Not reported or not computed	479	452	27	86	84	2	34	27	7	358	340	18
Median	9	9	7	8	8	...	9	9	...	9	9	...
Other properties	235	228	8	32	32	—	4	4	—	199	191	8
Rental Vacancy Losses as Percent of Potential Receipts												
Acquired before 1990	1 766	1 633	132	343	325	19	156	130	25	1 266	1 178	88
Less than 1.0 percent	4	4	—	—	—	—	4	4	—	—	—	—
1.0 to 2.9 percent	4	2	2	2	—	2	—	—	—	2	2	—
3.0 to 4.9 percent	36	34	1	7	5	1	1	1	—	28	28	—
5.0 to 6.9 percent	14	14	—	2	2	—	—	—	—	12	12	—
7.0 to 8.9 percent	53	49	5	17	17	—	—	—	—	36	32	5
9.0 to 10.9 percent	40	40	1	1	1	—	—	—	—	39	39	1
11.0 to 12.9 percent	11	10	1	—	—	—	—	—	—	11	10	1
13.0 to 14.9 percent	21	17	3	5	2	3	2	2	—	13	13	—
15.0 percent or more	262	228	34	56	50	6	23	13	10	183	165	18
Not reported or not computed	1 321	1 236	85	254	248	6	127	111	15	941	877	64
Median	15.0+	15.0+	...	15.0+	15.0+	...	...	...	...	15.0+	15.0+	...
Other properties	235	228	8	32	32	—	4	4	—	199	191	8
Type of Property Benefits ¹												
Government-sponsored below-market interest rate mortgage loan	49	49	—	2	2	—	8	8	—	39	39	—
Government rental subsidy	43	38	5	13	13	—	4	4	—	25	20	5
Government grant	—	—	—	—	—	—	—	—	—	—	—	—
Property tax relief	13	12	1	—	—	—	—	—	—	13	12	1
Federal income tax credit for low-income, old, or historic properties	4	4	—	2	2	—	—	—	—	2	2	—
Accelerated federal income tax depreciation for low- and moderate-income properties	4	—	4	—	—	—	—	—	—	4	—	4
No benefits	1 822	1 692	131	332	316	17	137	112	25	1 353	1 264	89
Don't know	51	49	2	18	16	2	8	8	—	25	25	—
Not reported	23	22	1	7	7	—	3	3	—	13	11	1
Source of Property Benefits ¹												
With property benefits	104	99	6	17	17	—	12	12	—	75	69	6
Federal government	61	57	4	15	15	—	11	11	—	35	31	4
State government	23	22	1	—	—	—	—	—	—	23	22	1
Local government	21	20	1	3	3	—	1	1	—	17	16	1
Not reported	1	1	—	—	—	—	—	—	—	1	1	—
With no property benefits	1 873	1 741	133	351	332	19	145	119	25	1 378	1 289	89
Not reported	23	22	1	7	7	—	3	3	—	13	11	1
Reason for Benefits ¹												
With property benefits	104	99	6	17	17	—	12	12	—	75	69	6
Occupied by low- or moderate-income persons	59	55	4	17	17	—	4	4	—	38	33	4
Occupied by elderly or handicapped persons	7	6	1	2	2	—	—	—	—	5	4	1
An historic structure	—	—	—	—	—	—	—	—	—	—	—	—
Located in a community development or economic development area	10	10	—	—	—	—	—	—	—	10	10	—
Other reason	24	23	1	—	—	—	8	8	—	16	15	1
Not reported	8	8	—	—	—	—	—	—	—	8	8	—
With no property benefits	1 873	1 741	133	351	332	19	145	119	25	1 378	1 289	89
Not reported	23	22	1	7	7	—	3	3	—	13	11	1

Table 3d. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
OWNER CHARACTERISTICS												
Type of Owner												
Individual investor(s) -----	1 746	1 614	131	344	326	19	157	131	25	1 245	1 157	87
Limited partnership -----	12	7	5	—	—	—	—	—	—	12	7	5
Joint venture -----	11	11	—	2	2	—	—	—	—	9	9	—
General partnership -----	34	34	—	—	—	—	—	—	—	34	34	—
Real estate investment trust -----	—	—	—	—	—	—	—	—	—	—	—	—
Life insurance company -----	—	—	—	—	—	—	—	—	—	—	—	—
Financial institution -----	2	2	—	2	2	—	—	—	—	—	—	—
Real estate corporation -----	2	2	—	—	—	—	—	—	—	2	2	—
Corporation—other than real estate -----	33	33	—	1	1	—	4	4	—	28	28	—
Housing cooperative organization -----	—	—	—	—	—	—	—	—	—	—	—	—
Non-profit or church-related institution -----	—	—	—	—	—	—	—	—	—	—	—	—
Fraternal organization -----	—	—	—	—	—	—	—	—	—	—	—	—
Other -----	7	7	—	—	—	—	—	—	—	7	7	—
Not reported -----	154	150	4	27	27	—	—	—	—	127	124	4
1-4-housing-unit properties with traditional first mortgages -----	2 001	1 861	140	375	357	19	160	135	25	1 465	1 370	96
MORTGAGE CHARACTERISTICS												
Number of Mortgages												
1 mortgage -----	1 861	1 861	—	357	357	—	135	135	—	1 370	1 370	—
2 mortgages -----	127	—	127	17	—	17	25	—	25	84	—	84
3 or more mortgages -----	13	—	13	1	—	1	—	—	—	12	—	12
Form of Debt of First Mortgage												
Mortgage or deed of trust -----	1 961	1 821	140	375	357	19	160	135	25	1 425	1 329	96
Contract to purchase -----	40	40	—	—	—	—	—	—	—	40	40	—
Origin of First Mortgage												
Mortgage made at time property acquired -----	1 378	1 306	72	233	229	4	87	72	15	1 057	1 004	53
Mortgage assumed at time property acquired -----	315	275	40	102	91	11	67	59	8	147	125	22
Mortgage placed later than acquisition of property -----	308	280	28	40	36	4	6	4	3	261	240	21
Refinanced mortgage -----	243	219	24	37	33	4	6	4	3	199	183	17
Same lender -----	61	49	12	9	9	—	—	—	—	53	41	12
Different lender -----	108	96	12	25	20	4	3	—	3	80	75	5
Not reported -----	74	74	—	4	4	—	4	4	—	66	66	—
Mortgage placed on property owned free and clear of debt -----	65	61	4	3	3	—	—	—	—	62	58	4
Purpose of First Mortgage Placed Later Than Acquisition of Property												
Mortgages placed later than acquisition of property -----	308	280	28	40	36	4	6	4	3	261	240	21
Secure better terms -----	78	74	4	27	22	4	—	—	—	52	52	—
Renew or extend loan that had fallen due, without increasing outstanding balance -----	19	19	—	4	4	—	—	—	—	15	15	—
Provide funds for additions, improvements, or repairs to property -----	33	24	9	3	3	—	—	—	—	30	21	9
Provide funds for consolidation of debts -----	46	42	4	7	7	—	—	—	—	39	35	4
Provide funds for investment in other real estate -----	47	40	6	—	—	—	3	—	3	44	40	4
Provide funds for other types of investments -----	7	7	—	—	—	—	—	—	—	7	7	—
Provide funds for educational or medical expenses -----	—	—	—	—	—	—	—	—	—	—	—	—
Provide funds for purchase of consumer product -----	—	—	—	—	—	—	—	—	—	—	—	—
Other reasons -----	9	9	—	—	—	—	—	—	—	9	9	—
Not reported -----	68	64	4	—	—	—	4	4	—	64	60	4
Other properties -----	1 693	1 581	112	335	320	15	154	131	23	1 204	1 129	75
Purpose of Second Mortgage or Home Equity Line of Credit												
Properties with second mortgage or home equity line of credit -----	140	—	140	19	—	19	25	—	25	96	—	96
Provide funds for the purchase of the property -----	70	—	70	8	—	8	15	—	15	47	—	47
Provide funds for additions, improvements or repairs to this property -----	31	—	31	2	—	2	4	—	4	25	—	25
Provide funds for consolidation of debts -----	12	—	12	5	—	5	3	—	3	4	—	4
Provide funds for investment in other real estate -----	13	—	13	—	—	—	4	—	4	9	—	9
Provide funds for other types of investments -----	—	—	—	—	—	—	—	—	—	—	—	—
Provide funds for educational or medical expenses -----	—	—	—	—	—	—	—	—	—	—	—	—
Provide funds for purchase of consumer product -----	—	—	—	—	—	—	—	—	—	—	—	—
Other reasons -----	5	—	5	—	—	—	—	—	—	5	—	5
Not reported -----	8	—	8	4	—	4	—	—	—	4	—	4
Other properties -----	1 861	1 861	—	357	357	—	135	135	—	1 370	1 370	—
Year First Mortgage Made or Assumed												
1989 to 1991 (part) -----	520	498	22	73	71	2	4	4	—	443	423	20
1987 and 1988 -----	370	357	14	67	59	8	19	19	—	285	278	6
1985 and 1986 -----	343	329	14	80	80	—	29	25	4	234	224	10
1980 to 1984 -----	395	340	54	76	72	4	46	35	12	272	234	39
1975 to 1979 -----	265	233	32	36	34	2	46	37	9	183	162	21
1970 to 1974 -----	69	69	—	24	24	—	12	12	—	32	32	—
1969 or earlier -----	39	35	3	19	16	3	3	3	—	16	16	—

RESIDENTIAL FINANCE

RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES 4-117

Table 3d. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
First Mortgage Loan												
Less than \$20,000	423	374	49	111	101	10	31	22	9	281	252	30
\$20,000 to \$29,999	346	326	20	50	50	—	43	37	6	253	238	14
\$30,000 to \$39,999	361	345	16	63	63	—	19	16	3	279	266	13
\$40,000 to \$49,999	251	228	23	48	48	—	24	20	4	180	160	19
\$50,000 to \$59,999	196	176	21	31	29	2	16	15	1	150	132	17
\$60,000 to \$79,999	207	201	7	36	32	4	27	24	3	144	144	—
\$80,000 to \$99,999	67	63	3	24	22	2	—	—	—	43	41	1
\$100,000 to \$149,999	82	81	1	13	13	—	1	1	—	68	67	1
\$150,000 to \$199,999	41	41	—	—	—	—	—	—	—	41	41	—
\$200,000 to \$249,999	7	7	—	—	—	—	—	—	—	7	7	—
\$250,000 to \$299,999	6	6	—	—	—	—	—	—	—	6	6	—
\$300,000 or more	15	15	—	—	—	—	—	—	—	15	15	—
Median	36 424	36 687	30 815	34 170	34 350	...	33 694	35 277	...	37 117	37 321	32 891
Mean	47 080	48 104	33 433	38 276	38 355	...	37 387	38 846	...	50 396	51 554	33 785
Total Mortgage Loan												
Less than \$20,000	383	374	9	101	101	—	22	22	—	260	252	9
\$20,000 to \$29,999	344	326	18	60	50	9	41	37	4	243	238	5
\$30,000 to \$39,999	363	345	18	63	63	—	21	16	6	279	266	13
\$40,000 to \$49,999	257	228	29	48	48	—	27	20	8	182	160	21
\$50,000 to \$59,999	201	176	25	31	29	2	19	15	4	151	132	19
\$60,000 to \$79,999	221	201	20	33	32	1	26	24	1	162	144	17
\$80,000 to \$99,999	76	63	13	22	22	—	3	—	3	51	41	10
\$100,000 to \$149,999	89	81	8	19	13	6	1	1	—	69	67	2
\$150,000 to \$199,999	41	41	—	—	—	—	—	—	—	41	41	—
\$200,000 to \$249,999	7	7	—	—	—	—	—	—	—	7	7	—
\$250,000 to \$299,999	6	6	—	—	—	—	—	—	—	6	6	—
\$300,000 or more	15	15	—	—	—	—	—	—	—	15	15	—
Median	37 538	36 687	48 641	34 389	34 350	...	37 889	35 277	...	38 219	37 321	50 218
Mean	48 421	48 104	52 649	39 712	38 355	...	40 078	38 846	...	51 565	51 554	51 725
First Mortgage Outstanding Debt												
Less than \$10,000	300	263	37	74	65	9	28	16	12	198	182	16
\$10,000 to \$19,999	338	307	31	52	50	1	31	25	6	256	231	24
\$20,000 to \$29,999	343	330	13	58	58	—	38	38	—	247	235	13
\$30,000 to \$39,999	243	228	15	42	42	—	17	12	5	183	174	10
\$40,000 to \$49,999	263	241	22	52	52	—	19	19	—	192	170	22
\$50,000 to \$59,999	166	154	12	34	32	2	8	8	—	124	113	10
\$60,000 to \$79,999	153	146	7	34	30	4	19	16	3	100	100	—
\$80,000 to \$99,999	63	60	3	20	18	2	—	—	—	43	42	1
\$100,000 to \$149,999	70	69	1	8	8	—	1	1	—	60	60	1
\$150,000 to \$199,999	38	38	—	—	—	—	—	—	—	38	38	—
\$200,000 to \$249,999	9	9	—	—	—	—	—	—	—	9	9	—
\$250,000 to \$299,999	5	5	—	—	—	—	—	—	—	5	5	—
\$300,000 or more	10	10	—	—	—	—	—	—	—	10	10	—
Median	30 805	31 327	21 455	30 941	31 207	...	25 698	26 909	...	31 733	32 116	26 002
Mean	41 883	42 930	27 934	35 752	35 898	...	30 571	32 322	...	44 691	45 805	28 716
Total Mortgage Outstanding Debt												
Less than \$10,000	267	263	4	65	65	—	16	16	—	186	182	4
\$10,000 to \$19,999	338	307	31	59	50	9	33	25	8	246	231	14
\$20,000 to \$29,999	352	330	21	58	58	—	47	38	10	247	235	12
\$30,000 to \$39,999	242	228	14	42	42	—	13	12	1	186	174	13
\$40,000 to \$49,999	265	241	24	52	52	—	19	19	—	194	170	24
\$50,000 to \$59,999	174	154	21	34	32	2	12	8	4	128	113	14
\$60,000 to \$79,999	157	146	10	31	30	1	16	16	—	109	100	9
\$80,000 to \$99,999	70	60	10	20	18	2	3	—	3	47	42	5
\$100,000 to \$149,999	74	69	5	13	8	4	1	1	—	60	60	1
\$150,000 to \$199,999	38	38	—	—	—	—	—	—	—	38	38	—
\$200,000 to \$249,999	9	9	—	—	—	—	—	—	—	9	9	—
\$250,000 to \$299,999	5	5	—	—	—	—	—	—	—	5	5	—
\$300,000 or more	10	10	—	—	—	—	—	—	—	10	10	—
Median	31 801	31 327	39 648	31 265	31 207	...	26 580	26 909	...	32 918	32 116	42 133
Mean	42 930	42 930	42 934	37 043	35 898	...	32 577	32 322	...	45 571	45 805	42 212
Current Interest Rate on First Mortgage												
Less than 7.0 percent	65	58	7	27	24	3	13	9	4	25	25	—
7.0 percent	66	57	8	33	29	4	19	15	4	13	13	—
7.1 to 7.4 percent	1	1	—	—	—	—	—	—	—	1	1	—
7.5 to 7.9 percent	24	23	1	9	7	1	—	—	—	15	15	—
8.0 percent	62	59	3	18	18	—	11	8	3	33	33	—
8.1 to 8.4 percent	42	33	9	10	10	—	5	5	—	26	17	9
8.5 to 8.9 percent	177	174	3	49	49	—	30	30	—	98	95	3
9.0 percent	125	118	7	11	9	2	5	5	—	109	104	5
9.1 to 9.4 percent	105	102	4	6	6	—	—	—	—	100	96	4
9.5 to 9.9 percent	347	325	22	75	75	—	27	27	—	245	224	22
10.0 percent	146	138	8	30	30	—	17	15	3	99	94	5
10.1 to 10.4 percent	127	113	13	4	—	4	5	4	1	118	110	8
10.5 to 10.9 percent	178	170	9	32	32	—	1	1	—	145	136	9
11.0 percent	68	68	—	16	16	—	4	4	—	48	48	—
11.1 to 11.4 percent	46	33	13	9	9	—	—	—	—	37	24	13
11.5 to 11.9 percent	115	106	9	24	24	—	6	—	6	85	82	3
12.0 percent	84	78	6	8	8	—	4	—	4	72	70	2
12.1 to 13.9 percent	160	151	9	9	9	—	12	12	—	138	129	9
14.0 percent	9	9	—	—	—	—	—	—	—	9	9	—
14.1 percent or more	55	46	8	5	1	4	—	—	—	49	45	4
Median	9.9	9.9	10.0	9.6	9.6	...	9.0	8.9	...	10.0	10.0	10.0

Table 3d. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
Term of First Mortgage												
Less than 5 years	57	57	—	3	3	—	—	—	—	54	54	—
5 years	69	61	8	3	3	—	—	—	—	66	58	8
6 to 9 years	65	61	4	3	3	—	—	—	—	62	58	4
10 years	100	83	17	6	2	4	3	—	3	91	81	10
11 to 14 years	52	52	—	—	—	—	—	—	—	52	52	—
15 years	272	264	8	30	30	—	4	4	—	238	230	8
16 to 19 years	11	11	—	—	—	—	—	—	—	11	11	—
20 years	130	116	13	2	—	2	1	—	1	127	116	10
21 to 24 years	2	2	—	—	—	—	—	—	—	2	2	—
25 years	103	89	14	6	4	1	2	2	—	95	83	12
26 to 29 years	32	32	—	—	—	—	7	7	—	25	25	—
30 years	1 060	986	74	316	305	11	143	122	21	601	559	41
More than 30 years	29	29	—	6	6	—	—	—	—	23	23	—
No stated term	19	18	1	—	—	—	—	—	—	19	18	1
Median	30	30	30	30	30	...	30	30	...	25	25	25
Unexpired Term of First Mortgage												
Less than 5 years	212	191	20	14	12	2	—	—	—	198	179	19
5 to 9 years	234	219	15	23	19	4	4	3	1	206	197	9
10 to 14 years	294	281	13	36	36	—	16	16	—	242	229	13
15 to 19 years	269	239	30	35	35	—	35	27	8	199	177	22
20 to 24 years	210	201	9	29	29	—	26	18	8	155	154	1
25 to 29 years	392	381	11	118	116	2	13	13	—	261	252	9
30 or more years	52	51	1	17	17	—	—	—	—	35	34	1
No stated term or not computed	338	297	41	102	92	11	67	59	8	169	147	23
Median	16	16	15	24	25	...	18	...	...	15	15	...
Holder of First Mortgage												
Commercial bank or trust company	373	354	19	36	32	4	9	9	—	328	313	15
Savings and loan association, federal savings bank	443	396	48	28	24	4	24	15	9	391	357	35
Mutual savings bank	8	8	—	—	—	—	—	—	—	8	8	—
Life insurance company	24	20	4	15	15	—	4	—	4	5	5	—
Mortgage banker or mortgage company	181	168	13	56	52	4	24	24	—	101	92	9
Federally-sponsored secondary market agency or pool	513	489	24	207	204	3	73	60	12	233	224	8
Conventional mortgage pool	61	56	5	4	4	—	3	3	—	53	49	5
Other federal agency	71	71	—	19	19	—	12	12	—	40	40	—
Real estate investment trust	3	3	—	—	—	—	—	—	—	3	3	—
Pension or retirement fund	5	5	—	—	—	—	—	—	—	5	5	—
Credit union	39	37	1	—	—	—	—	—	—	39	37	1
Finance company	31	26	5	3	—	3	—	—	—	27	26	1
State or municipal government or housing finance agency	29	24	5	—	—	—	11	11	—	18	13	5
Individual or individual's estate	181	165	16	—	—	—	—	—	—	181	165	16
Other	40	40	—	6	6	—	—	—	—	34	34	—
Servicer of First Mortgage												
Commercial bank or trust company	368	349	19	40	36	4	3	3	—	325	310	15
Savings and loan association, federal savings bank	512	477	35	21	20	1	25	20	4	466	437	29
Mutual savings bank	3	3	—	3	3	—	—	—	—	—	—	—
Life insurance company	19	15	4	11	11	—	9	5	4	—	—	—
Mortgage banker or mortgage company	718	659	59	289	276	13	124	107	17	305	276	29
Federally-sponsored secondary market agency or pool	4	4	—	4	4	—	—	—	—	—	—	—
Conventional mortgage pool	7	7	—	—	—	—	—	—	—	7	7	—
Other federal agency	19	19	—	—	—	—	—	—	—	19	19	—
Real estate investment trust	—	—	—	—	—	—	—	—	—	—	—	—
Pension or retirement fund	5	5	—	—	—	—	—	—	—	5	5	—
Credit union	39	37	1	—	—	—	—	—	—	39	37	1
Finance company	24	23	1	—	—	—	—	—	—	24	23	1
State or municipal government or housing finance agency	2	2	—	—	—	—	—	—	—	2	2	—
Individual or individual's estate	148	134	14	—	—	—	—	—	—	148	134	14
Other	29	29	—	—	—	—	—	—	—	29	29	—
Not reported	103	97	6	7	7	—	—	—	—	96	90	6
Holder's Acquisition of First Mortgage												
Originated directly from borrower	1 150	1 082	68	135	126	9	36	29	7	979	927	52
Purchased from present servicer	—	—	—	—	—	—	—	—	—	—	—	—
Purchased from someone else	719	656	63	198	188	10	111	93	18	410	375	35
Not reported	132	123	9	43	43	—	13	13	—	76	68	9
First Mortgage Assumption												
Assumption allowed with changes in terms	254	240	14	40	36	3	12	9	3	202	195	7
Assumption allowed without changes in terms	680	625	55	286	275	10	122	99	23	273	250	22
No mortgage assumption allowed	873	802	71	31	26	5	3	3	—	839	773	66
Not reported	194	194	—	19	19	—	24	24	—	152	152	—
First Mortgage Penalty Clause												
Yes	142	129	13	17	9	9	8	8	—	116	112	5
No	1 712	1 590	122	335	325	10	142	116	25	1 236	1 149	86
Not reported	147	142	5	23	23	—	10	10	—	113	109	5

Table 3d. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
First Mortgage Loan as Percent of Purchase Price												
Properties acquired by purchase with first mortgage made or assumed at time of purchase	1 644	1 532	112	312	297	15	154	131	23	1 178	1 103	75
Less than 40 percent	58	48	10	22	21	1	4	—	4	31	27	4
40 to 49 percent	54	42	12	8	8	—	10	6	4	35	27	8
50 to 59 percent	81	65	16	25	21	4	5	5	—	51	39	11
60 to 69 percent	148	137	11	19	17	2	11	8	3	118	112	7
70 to 79 percent	265	246	20	29	29	—	23	20	3	213	196	16
80 to 89 percent	349	336	13	35	35	—	23	23	—	290	278	13
90 to 94 percent	327	319	9	26	23	3	12	12	—	289	284	5
95 to 99 percent	109	99	10	48	46	2	9	9	—	53	44	8
100 percent or more	253	241	12	99	97	2	56	48	8	98	96	2
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Median	86	86	73	93	93	...	89	91	...	84	85	74
Other properties	357	329	28	64	59	4	6	4	3	287	266	21
Total Mortgage Loan as Percent of Purchase Price												
Properties acquired by purchase with first mortgage made or assumed at time of purchase	1 644	1 532	112	312	297	15	154	131	23	1 178	1 103	75
Less than 40 percent	48	48	—	21	21	—	—	—	—	27	27	—
40 to 49 percent	42	42	—	8	8	—	6	6	—	27	27	—
50 to 59 percent	65	—	—	21	21	—	5	5	—	39	39	—
60 to 69 percent	141	137	4	17	17	—	8	8	—	116	112	4
70 to 79 percent	261	246	16	32	29	2	24	20	4	206	196	9
80 to 89 percent	348	336	12	35	35	—	23	23	—	290	278	12
90 to 94 percent	328	319	9	23	23	—	12	12	—	293	284	9
95 to 99 percent	107	99	8	46	46	—	16	9	8	45	44	1
100 percent or more	304	241	63	110	97	12	59	48	11	135	96	39
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Median	87	86	100+	94	93	...	94	91	...	86	85	100+
Other properties	357	329	28	64	59	4	6	4	3	287	266	21
Total Outstanding Debt as a Percent of Value												
Less than 20 percent	258	254	4	65	65	—	21	21	—	172	168	4
20 to 29 percent	142	141	1	19	19	—	12	12	—	110	109	1
30 to 39 percent	214	192	22	39	32	7	30	25	5	145	136	9
40 to 49 percent	194	176	18	42	40	2	26	16	10	126	120	6
50 to 59 percent	236	227	10	48	48	—	20	15	6	168	164	4
60 to 69 percent	297	266	31	21	21	—	7	3	4	269	242	26
70 to 79 percent	217	201	16	49	46	3	12	12	—	156	143	13
80 to 89 percent	151	139	12	43	43	—	15	15	—	93	81	12
90 to 99 percent	139	127	12	34	33	2	—	—	—	104	94	10
100 percent or more	148	134	13	15	11	4	16	16	—	117	107	9
Not reported	4	4	—	—	—	—	—	—	—	4	4	—
Median	58	57	64	54	54	...	46	45	...	60	59	68
Index Used to Adjust Interest Rate on ARM												
Properties with adjustable rate first mortgage	303	284	19	5	5	—	—	—	—	299	279	19
Treasury security	153	152	1	5	5	—	—	—	—	148	147	1
Average cost of funds in bank district	34	34	—	—	—	—	—	—	—	34	34	—
National average cost of funds	13	13	—	—	—	—	—	—	—	13	13	—
OTS contract mortgage rate	9	9	—	—	—	—	—	—	—	9	9	—
Other method	62	49	13	—	—	—	—	—	—	62	49	13
No index used	14	14	—	—	—	—	—	—	—	14	14	—
Not reported	19	14	5	—	—	—	—	—	—	19	14	5
Other properties	1 698	1 577	121	371	352	19	160	135	25	1 167	1 090	76
Frequency With Which Rate Can Be Adjusted												
Properties with adjustable rate first mortgage	303	284	19	5	5	—	—	—	—	299	279	19
Monthly	31	30	1	—	—	—	—	—	—	31	30	1
Every 3 months	12	8	4	—	—	—	—	—	—	12	8	4
Every 6 months	17	13	4	—	—	—	—	—	—	17	13	4
Yearly	193	188	5	5	5	—	—	—	—	189	184	5
Every 3 years	12	11	1	—	—	—	—	—	—	12	11	1
Every 5 years	15	15	—	—	—	—	—	—	—	15	15	—
Other	16	12	4	—	—	—	—	—	—	16	12	4
Not reported	8	8	—	—	—	—	—	—	—	8	8	—
Other properties	1 698	1 577	121	371	352	19	160	135	25	1 167	1 090	76
Caps on Interest Rate Per Adjustment Period												
Properties with adjustable rate first mortgage	303	284	19	5	5	—	—	—	—	299	279	19
Less than 1 percent	1	1	—	—	—	—	—	—	—	1	1	—
1 percent	24	20	4	5	5	—	—	—	—	19	15	4
1.1 to 1.9 percent	7	6	1	—	—	—	—	—	—	7	6	1
2 percent	143	139	4	—	—	—	—	—	—	143	139	4
2.1 to 2.9 percent	10	10	1	—	—	—	—	—	—	10	10	1
3 percent	1	1	—	—	—	—	—	—	—	1	1	—
3.1 to 3.9 percent	—	—	—	—	—	—	—	—	—	—	—	—
4 percent or more	14	14	—	—	—	—	—	—	—	14	14	—
No caps	75	70	5	—	—	—	—	—	—	75	70	5
Not reported	28	24	4	—	—	—	—	—	—	28	24	4
Other properties	1 698	1 577	121	371	352	19	160	135	25	1 167	1 090	76

Table 3d. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
Caps on Interest Rate Over Life of ARM												
Properties with adjustable rate first mortgage	303	284	19	5	5	—	—	—	—	299	279	19
Less than 1 percent	—	—	—	—	—	—	—	—	—	—	—	—
1 percent	2	2	—	—	—	—	—	—	—	—	2	—
1.1 to 1.9 percent	5	5	—	—	—	—	—	—	—	5	5	—
2 percent	1	1	—	—	—	—	—	—	—	1	1	—
2.1 to 2.9 percent	4	4	—	—	—	—	—	—	—	4	4	—
3 percent	3	—	3	—	—	—	—	—	—	3	—	3
3.1 to 3.9 percent	4	—	4	—	—	—	—	—	—	4	—	4
4 percent or more	205	202	3	5	5	—	—	—	—	200	197	3
No caps	50	45	5	—	—	—	—	—	—	50	45	5
Not reported	28	24	4	—	—	—	—	—	—	28	24	4
Other properties	1 698	1 577	121	371	352	19	160	135	25	1 167	1 090	76
Interest Rate Changed Since Mortgage Made												
Properties with adjustable rate first mortgage	303	284	19	5	5	—	—	—	—	299	279	19
Yes, rate has changed	248	233	15	5	5	—	—	—	—	244	229	15
No change since mortgage made	36	36	—	—	—	—	—	—	—	36	36	—
Not reported	19	15	4	—	—	—	—	—	—	19	15	4
Other properties	1 698	1 577	121	371	352	19	160	135	25	1 167	1 090	76
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate												
Monthly payments can change (other than change in interest rate)	57	57	—	—	—	—	—	—	—	57	57	—
Payments can change monthly	2	2	—	—	—	—	—	—	—	2	2	—
Payments can change every three months	—	—	—	—	—	—	—	—	—	—	—	—
Payments can change every six months	—	—	—	—	—	—	—	—	—	—	—	—
Payments can change yearly	33	33	—	—	—	—	—	—	—	33	33	—
Payments can change every three years	—	—	—	—	—	—	—	—	—	—	—	—
Payments can change every five years	2	2	—	—	—	—	—	—	—	2	2	—
Other	11	11	—	—	—	—	—	—	—	11	11	—
Not reported	9	9	—	—	—	—	—	—	—	9	9	—
Monthly payments cannot change	1 922	1 787	135	375	357	19	160	135	25	1 386	1 295	91
Not reported	22	17	4	—	—	—	—	—	—	22	17	4
First Mortgage Allows for Negative Amortization												
Monthly payments can change (other than change in interest rate)	57	57	—	—	—	—	—	—	—	57	57	—
Yes, unrestricted negative amortization	22	22	—	—	—	—	—	—	—	22	22	—
Yes, restricted negative amortization	—	—	—	—	—	—	—	—	—	—	—	—
No negative amortization allowed	26	26	—	—	—	—	—	—	—	26	26	—
Not reported	9	9	—	—	—	—	—	—	—	9	9	—
Monthly payments cannot change	1 922	1 787	135	375	357	19	160	135	25	1 386	1 295	91
Not reported	22	17	4	—	—	—	—	—	—	22	17	4
MORTGAGE PAYMENTS AND OTHER EXPENSES												
Method of Payment of First Mortgage												
Regular payments of interest and/or principal	1 996	1 857	140	375	357	19	160	135	25	1 461	1 365	96
Interest and principal	1 957	1 822	136	375	357	19	160	135	25	1 421	1 330	91
Fully amortized	1 844	1 712	131	375	357	19	160	135	25	1 308	1 221	87
Not fully amortized	113	109	4	—	—	—	—	—	—	113	109	4
Interest only	39	35	4	—	—	—	—	—	—	39	35	4
No regular payments required	5	5	—	—	—	—	—	—	—	5	5	—
Items Included in First Mortgage Payment												
Regular payments of both interest and principal	1 957	1 822	136	375	357	19	160	135	25	1 421	1 330	91
Real estate taxes and property insurance	1 076	996	80	336	321	15	153	131	22	587	545	43
With no other items	458	426	32	102	102	—	79	68	11	277	256	21
With other items	618	570	48	234	219	15	74	63	11	311	289	22
Real estate taxes only	72	63	9	9	9	—	3	—	3	60	55	6
Property insurance only	18	18	—	—	—	—	—	—	—	18	18	—
Mortgage insurance only	14	14	—	6	6	—	—	—	—	7	7	—
Other combinations or no other items	777	731	46	24	21	3	4	4	—	748	706	43
No regular payments of interest and principal	44	40	4	—	—	—	—	—	—	44	40	4

Table 3d. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE PAYMENTS AND OTHER EXPENSES —Con.												
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit												
Regular monthly payments of interest and/or principal	1 996	1 857	140	375	357	19	160	135	25	1 461	1 365	96
Less than \$100	139	111	28	59	49	10	21	13	9	58	49	9
\$100 to \$199	373	356	17	69	69	—	32	30	3	271	258	14
\$200 to \$299	484	443	41	76	74	2	43	39	4	365	330	35
\$300 to \$399	343	321	22	48	46	2	11	8	3	285	268	17
\$400 to \$499	233	216	17	57	57	—	16	12	4	160	147	13
\$500 to \$599	131	127	4	19	19	—	17	17	—	95	90	4
\$600 to \$699	101	93	7	18	18	—	16	13	3	68	63	4
\$700 to \$799	66	62	4	13	9	4	4	4	—	49	49	—
\$800 to \$899	18	18	—	5	5	—	—	—	—	14	14	—
\$900 to \$999	16	16	—	8	8	—	—	—	—	7	7	—
\$1,000 to \$1,249	28	28	—	4	4	—	—	—	—	24	24	—
\$1,250 to \$1,499	12	12	—	—	—	—	—	—	—	12	12	—
\$1,500 or more	54	54	—	—	—	—	—	—	—	54	54	—
Median	300	305	262	277	281	...	260	263	...	312	317	272
Mean	414	423	287	327	329	...	311	319	...	447	458	294
No regular payments required	5	5	—	—	—	—	—	—	—	5	5	—
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit												
Regular monthly payments of interest and/or principal	1 996	1 857	140	375	357	19	160	135	25	1 461	1 365	96
Less than \$100	111	111	—	49	49	—	13	13	—	49	49	—
\$100 to \$199	360	356	4	71	69	2	30	30	—	260	258	2
\$200 to \$299	461	443	17	80	74	7	44	39	4	337	330	7
\$300 to \$399	352	321	30	50	46	4	12	8	4	290	268	22
\$400 to \$499	260	216	44	59	57	2	22	12	10	179	147	32
\$500 to \$599	130	127	4	19	19	—	17	17	—	94	90	4
\$600 to \$699	106	93	12	18	18	—	17	13	4	71	63	8
\$700 to \$799	71	62	9	9	9	—	4	4	—	59	49	9
\$800 to \$899	18	18	—	5	5	—	—	—	—	14	14	—
\$900 to \$999	16	16	—	8	8	—	—	—	—	7	7	—
\$1,000 to \$1,249	42	28	14	4	4	—	3	—	3	35	24	12
\$1,250 to \$1,499	16	12	4	4	—	4	—	—	—	12	12	—
\$1,500 or more	54	54	—	—	—	—	—	—	—	54	54	—
Median	318	305	441	284	281	...	286	263	...	329	317	452
Mean	431	423	531	340	329	...	349	319	...	463	458	534
No regular payments required	5	5	—	—	—	—	—	—	—	5	5	—
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts												
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	1 761	1 629	132	343	325	19	156	130	25	1 262	1 174	88
Less than 20 percent	42	29	13	23	19	5	4	—	4	15	10	4
20 to 29 percent	43	43	—	10	10	—	10	10	—	23	23	—
30 to 39 percent	95	79	16	25	21	4	18	18	—	52	40	12
40 to 49 percent	107	101	6	31	31	—	8	8	—	67	61	6
50 to 59 percent	89	81	8	2	2	—	12	9	3	76	70	6
60 to 69 percent	124	110	14	28	28	—	—	—	—	96	81	14
70 to 79 percent	160	151	9	25	23	2	33	33	—	102	95	7
80 to 89 percent	129	120	9	25	25	—	1	1	—	103	94	9
90 to 99 percent	83	75	8	18	16	2	4	—	4	60	59	2
100 percent or more	410	390	20	70	66	4	32	24	7	308	300	9
Not reported or not computed	479	452	27	86	84	2	34	27	7	358	340	18
Median	78	79	65	73	74	...	72	72	...	82	83	...
Other properties	240	232	8	32	32	—	4	4	—	204	196	8
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts												
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	1 761	1 629	132	343	325	19	156	130	25	1 262	1 174	88
Less than 20 percent	29	29	—	19	19	—	—	—	—	10	10	—
20 to 29 percent	43	43	—	10	10	—	10	10	—	23	23	—
30 to 39 percent	79	79	—	21	21	—	18	18	—	40	40	—
40 to 49 percent	101	101	—	31	31	—	8	8	—	61	61	—
50 to 59 percent	81	81	—	2	2	—	9	9	—	70	70	—
60 to 69 percent	117	110	7	32	28	3	—	—	—	85	81	4
70 to 79 percent	166	151	15	24	23	1	38	33	4	104	95	9
80 to 89 percent	124	120	4	25	25	—	1	1	—	99	94	4
90 to 99 percent	86	75	11	18	16	2	—	—	—	68	59	9
100 percent or more	458	390	67	76	66	10	39	24	14	343	300	43
Not reported or not computed	479	452	27	86	84	2	34	27	7	358	340	18
Median	82	79	100+	76	74	...	74	72	...	85	83	...
Other properties	240	232	8	32	32	—	4	4	—	204	196	8
Real Estate Tax Per Housing Unit												
Acquired before 1990	1 766	1 634	132	343	325	19	156	130	25	1 267	1 179	88
Less than \$100	68	62	6	13	11	2	7	2	4	49	49	—
\$100 to \$199	103	96	8	16	16	—	3	—	3	84	80	5
\$200 to \$299	150	142	8	14	14	—	5	2	3	132	126	5
\$300 to \$399	172	166	6	35	35	—	20	16	4	116	114	2
\$400 to \$499	151	139	12	36	33	3	14	14	—	101	92	9

Table 3d. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE PAYMENTS AND OTHER EXPENSES —Con.												
Real Estate Tax Per Housing Unit—Con.												
\$500 to \$599	140	130	10	26	26	—	6	6	—	108	98	10
\$600 to \$699	163	150	13	40	36	4	18	13	4	105	101	4
\$700 to \$799	133	117	16	39	39	—	18	18	—	76	60	16
\$800 to \$899	87	83	4	26	26	—	—	—	—	61	57	4
\$900 to \$999	101	86	15	42	37	5	3	3	—	56	46	10
\$1,000 to \$1,249	133	124	9	13	13	—	24	24	—	97	88	9
\$1,250 to \$1,499	110	101	9	29	29	—	18	14	4	63	58	5
\$1,500 to \$1,999	116	105	11	11	7	4	17	14	3	88	85	4
\$2,000 to \$2,499	31	31	—	—	—	—	4	4	—	28	28	—
\$2,500 or more	49	49	—	4	4	—	—	—	—	45	45	—
Not reported	58	53	5	—	—	—	—	—	—	58	53	5
Median	642	636	703	679	676	...	728	760	...	613	603	738
Mean	902	917	725	729	720	...	868	912	...	957	975	715
Acquired 1990 and 1991 (part)	235	227	8	32	32	—	4	4	—	198	191	8
Real Estate Tax Per \$1,000 Value												
Acquired before 1990	1 766	1 634	132	343	325	19	156	130	25	1 267	1 179	88
Less than \$5	150	142	7	20	20	—	9	2	7	121	120	1
\$5 to \$9	388	348	39	60	58	2	23	15	7	305	274	30
\$10 to \$14	539	513	26	137	135	1	44	41	3	358	336	22
\$15 to \$19	315	282	34	70	58	11	44	35	9	202	188	14
\$20 to \$24	180	166	15	37	33	4	19	19	—	124	114	11
\$25 to \$29	58	58	—	9	9	—	11	11	—	37	37	—
\$30 to \$39	50	44	6	11	11	—	3	3	—	35	30	6
\$40 to \$49	10	10	—	—	—	—	2	2	—	8	8	—
\$50 to \$59	—	—	—	—	—	—	—	—	—	—	—	—
\$60 or more	—	—	—	—	—	—	—	—	—	—	—	—
Not reported or not computed	77	72	5	—	—	—	—	—	—	77	72	5
Median	12	12	13	13	13	...	15	15	...	12	12	12
Acquired 1990 and 1991 (part)	235	227	8	32	32	—	4	4	—	198	191	8
Real Estate Tax as Percent of Rental Receipts												
Acquired before 1990	1 766	1 633	132	343	325	19	156	130	25	1 266	1 178	88
Less than 5 percent	78	73	5	16	16	—	7	2	4	55	55	1
5 to 9 percent	252	225	26	30	30	—	11	9	3	211	187	24
10 to 14 percent	354	324	30	80	79	1	32	28	3	242	217	25
15 to 19 percent	254	229	25	57	45	11	28	24	4	169	160	10
20 to 24 percent	117	109	9	28	28	—	22	18	4	67	62	5
25 to 29 percent	56	52	4	16	12	4	3	3	—	37	37	—
30 to 34 percent	42	42	—	8	8	—	13	13	—	21	21	—
35 to 39 percent	16	16	—	7	7	—	—	—	—	10	10	—
40 percent or more	65	63	2	16	16	—	6	6	—	43	41	2
Not reported or not computed	531	500	31	86	84	2	34	27	7	411	389	22
Median	14	14	13	15	14	...	17	17	...	13	13	...
Other properties	235	228	8	32	32	—	4	4	—	199	191	8

¹Detail does not add to total because more than one answer accepted.

Table 1e. Mortgage Status, Rental and Vacant 1-to-4-Housing-Unit Properties: 1991

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. * Permanent (closed-end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

West	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
1-4-housing-unit properties -----	2 354	799	1 555	1 554	1
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S -----	1 971	560	1 411	1 410	1
In central cities -----	886	215	671	670	1
Not in central cities -----	1 085	345	739	739	—
Outside MA'S -----	384	239	145	145	—
Number of Housing Units					
1 housing unit -----	1 847	668	1 178	1 178	—
2 housing units -----	301	85	216	216	—
3 housing units -----	84	23	61	61	—
4 housing units -----	123	23	100	99	1
Manner of Acquisition					
By purchase -----	2 093	618	1 475	1 475	—
Placed one new mortgage -----	1 332	236	1 096	1 096	—
Placed two or more new mortgages -----	63	9	55	55	—
Assumed mortgage(s) already on property -----	299	38	260	260	—
Assumed mortgage(s) already on property and placed new mortgage -----	53	5	48	48	—
Borrowed using assets other than this property as collateral -----	34	34	—	—	—
All cash-no borrowing -----	273	261	11	11	—
Because mortgage credit not available at time of acquisition -----	7	7	—	—	—
Chose to pay cash -----	259	247	11	11	—
Not reported -----	7	7	—	—	—
Other manner -----	19	15	4	4	—
Not reported -----	21	21	—	—	—
By inheritance or gift -----	181	156	25	24	1
By tax free exchange of other property -----	23	6	17	17	—
By foreclosure or assignment -----	24	9	14	14	—
By some other manner -----	11	1	11	11	—
Not reported -----	22	8	13	13	—
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part) -----	881	139	742	742	—
Sale of stock or partnership shares for this project -----	16	3	13	13	—
Sale of previously owned stocks, shares, or other securities -----	20	2	18	18	—
Sale of land or other real estate -----	117	28	89	89	—
Owner's cash, bank deposits, share accounts, or bonds -----	561	63	498	498	—
Borrowing using assets other than this property as collateral -----	100	12	88	88	—
Other cash source -----	34	7	26	26	—
Non-cash source -----	7	1	6	6	—
No downpayment required -----	28	7	21	21	—
Not reported -----	35	16	18	18	—
Other properties -----	1 473	659	813	812	1
Year Property Acquired					
1989 to 1991 (part) -----	389	115	274	274	—
1987 and 1988 -----	364	63	301	301	—
1985 and 1986 -----	249	39	210	210	—
1980 to 1984 -----	438	123	315	314	1
1975 to 1979 -----	403	153	250	250	—
1970 to 1974 -----	182	83	99	99	—
1965 to 1969 -----	101	54	47	47	—
1960 to 1964 -----	99	61	38	38	—
1959 or earlier -----	130	108	22	22	—
Building and Land Acquisition					
Acquired at same time -----	2 168	683	1 485	1 485	—
Not acquired at same time -----	156	101	55	54	1
Land not owned by building owner -----	21	14	7	7	—
Not reported -----	9	1	9	9	—
Property New or Previously Owned When Acquired					
Acquired by purchase -----	2 093	618	1 475	1 475	—
New -----	305	120	184	184	—
Previously owned -----	1 760	483	1 277	1 277	—
As residential property -----	1 735	467	1 268	1 268	—
Converted from nonresidential use -----	25	17	9	9	—
Other -----	16	11	5	5	—
Not reported -----	12	4	9	9	—
Other properties -----	240	173	67	66	1
Not reported -----	22	8	13	13	—
Year Structure Built					
1989 to March 1990 -----	24	10	14	14	—
1987 and 1988 -----	35	18	17	17	—
1985 and 1986 -----	54	11	42	42	—
1980 to 1984 -----	112	21	91	90	1
1970 to 1979 -----	434	90	343	343	—
1960 to 1969 -----	349	70	279	279	—
1950 to 1959 -----	512	151	360	360	—
1940 to 1949 -----	292	142	149	149	—
1939 or earlier -----	486	266	220	220	—
Not reported -----	58	19	39	39	—

Table 1e. **Mortgage Status, Rental and Vacant 1-to-4-Housing-Unit Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. * Permanent (closed-end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

West	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price Per Housing Unit					
Properties acquired by purchase 1987 to 1991 (part) -----	647	109	539	539	—
Less than \$20,000 -----	51	27	23	23	—
\$20,000 to \$39,999 -----	79	8	72	72	—
\$40,000 to \$59,999 -----	99	13	85	85	—
\$60,000 to \$79,999 -----	93	19	74	74	—
\$80,000 to \$99,999 -----	66	15	51	51	—
\$100,000 to \$124,999 -----	62	6	56	56	—
\$125,000 to \$149,999 -----	67	3	64	64	—
\$150,000 to \$174,999 -----	43	2	41	41	—
\$175,000 to \$199,999 -----	18	3	15	15	—
\$200,000 to \$249,999 -----	28	3	25	25	—
\$250,000 to \$299,999 -----	9	3	6	6	—
\$300,000 to \$499,999 -----	28	3	25	25	—
\$500,000 or more -----	1	—	1	1	—
Not reported -----	3	3	—	—	—
Median -----	80 085	64 820	85 804	85 804	.....
Mean -----	104 351	78 449	109 413	109 413	.....
Other properties -----	1 707	690	1 017	1 016	1
Value					
Less than \$20,000 -----	75	64	11	11	—
\$20,000 to \$39,999 -----	219	136	83	83	—
\$40,000 to \$59,999 -----	248	96	152	152	—
\$60,000 to \$79,999 -----	344	97	247	247	—
\$80,000 to \$99,999 -----	210	60	150	150	—
\$100,000 to \$124,999 -----	219	90	128	127	1
\$125,000 to \$149,999 -----	155	23	131	131	—
\$150,000 to \$174,999 -----	138	28	110	110	—
\$175,000 to \$199,999 -----	172	22	150	150	—
\$200,000 to \$249,999 -----	163	28	135	135	—
\$250,000 to \$299,999 -----	121	20	100	100	—
\$300,000 to \$499,999 -----	156	38	118	118	—
\$500,000 or more -----	62	26	35	35	—
Not reported -----	74	69	5	5	—
Median -----	105 076	74 102	125 856	125 951	.....
Mean -----	145 120	118 430	157 687	157 721	.....
Value Per Housing Unit					
Less than \$20,000 -----	103	78	25	25	—
\$20,000 to \$39,999 -----	327	164	164	163	1
\$40,000 to \$59,999 -----	297	94	203	203	—
\$60,000 to \$79,999 -----	358	98	259	259	—
\$80,000 to \$99,999 -----	223	59	163	163	—
\$100,000 to \$124,999 -----	207	83	124	124	—
\$125,000 to \$149,999 -----	154	29	125	125	—
\$150,000 to \$174,999 -----	111	21	90	90	—
\$175,000 to \$199,999 -----	166	23	143	143	—
\$200,000 to \$249,999 -----	136	21	115	115	—
\$250,000 to \$299,999 -----	80	11	69	69	—
\$300,000 to \$499,999 -----	76	28	48	48	—
\$500,000 or more -----	43	21	22	22	—
Not reported -----	74	69	5	5	—
Median -----	84 945	65 949	95 208	95 268	.....
Mean -----	117 796	101 508	125 465	125 528	.....
Monthly Rental Receipts Per Housing Unit					
Acquired before 1990 -----	2 123	725	1 399	1 398	1
Less than \$100 -----	48	25	23	23	—
\$100 to \$199 -----	120	73	47	47	—
\$200 to \$299 -----	155	75	80	80	—
\$300 to \$399 -----	230	76	154	153	1
\$400 to \$499 -----	201	45	156	156	—
\$500 to \$599 -----	201	28	172	172	—
\$600 to \$799 -----	266	41	225	225	—
\$800 to \$999 -----	197	17	180	180	—
\$1000 or more -----	120	16	103	103	—
No rental receipts -----	—	—	—	—	—
Not reported -----	588	329	258	258	—
Median -----	507	332	564	564	.....
Mean -----	609	412	677	678	.....
Other properties -----	231	74	157	157	—
Purchase Price as Percent of Value					
Acquired by purchase -----	2 093	618	1 475	1 475	—
Purchased 1987 to 1991 (part) -----	647	109	539	539	—
Less than 60 percent -----	99	25	74	74	—
60 to 69 percent -----	94	4	91	91	—
70 to 79 percent -----	86	12	74	74	—
80 to 99 percent -----	237	48	189	189	—
100 percent or more -----	128	18	110	110	—
Not reported -----	3	3	—	—	—
Median -----	83	85	83	83	.....
Purchased 1980 to 1986 -----	621	124	497	497	—
Less than 40 percent -----	43	8	35	35	—
40 to 59 percent -----	202	37	165	165	—
60 to 79 percent -----	139	15	124	124	—
80 to 99 percent -----	107	20	87	87	—
100 percent or more -----	106	21	85	85	—
Not reported -----	24	24	—	—	—
Median -----	67	66	67	67	.....
Purchased 1979 or earlier -----	825	386	439	439	—
Less than 20 percent -----	261	130	131	131	—
20 to 39 percent -----	210	100	110	110	—
40 to 59 percent -----	138	39	99	99	—
60 to 79 percent -----	84	23	61	61	—

RESIDENTIAL FINANCE

RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES 4-125

Table 1e. **Mortgage Status, Rental and Vacant 1-to-4-Housing-Unit Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. * Permanent (closed-end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

West	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price as Percent of Value—Con.					
80 to 99 percent -----	22	—	22	22	—
100 percent or more -----	21	14	6	6	—
Not reported -----	89	79	10	10	—
Median -----	30	25	35	35	...
Not acquired by purchase -----	261	181	81	80	1
Rental Receipts as Percent of Value					
Acquired before 1990 -----	2 123	725	1 399	1 398	1
Less than 5 percent -----	377	135	242	242	—
5 to 9 percent -----	769	140	629	629	—
10 to 14 percent -----	297	72	225	224	1
15 to 19 percent -----	40	21	19	19	—
20 to 24 percent -----	21	14	8	8	—
25 to 29 percent -----	3	—	3	3	—
30 to 39 percent -----	8	1	6	6	—
40 percent or more -----	9	—	9	9	—
Not reported or not computed -----	600	342	258	258	—
Median -----	7	7	7	7	...
Other properties -----	231	74	157	157	—
Rental Vacancy Losses as Percent of Potential Receipts					
Acquired before 1990 -----	2 123	725	1 399	1 398	1
Less Than 1.0 percent -----	11	3	8	8	—
1.0 to 2.9 percent -----	18	2	16	16	—
3.0 to 4.9 percent -----	39	5	34	34	—
5.0 to 6.9 percent -----	33	2	30	29	1
7.0 to 8.9 percent -----	49	15	34	34	—
9.0 to 10.9 percent -----	28	7	21	21	—
11.0 to 12.9 percent -----	20	5	15	15	—
13.0 to 14.9 percent -----	26	2	24	24	—
15.0 percent or more -----	305	104	201	201	—
Not reported or not computed -----	1 595	580	1 015	1 015	—
Median -----	15.0+	15.0+	15.0+	15.0+	...
Other properties -----	231	74	157	157	—
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan ---	25	—	25	25	—
Government rental subsidy -----	48	10	38	37	1
Government grant -----	—	—	—	—	—
Property tax relief -----	19	14	5	5	—
Federal income tax credit for low-income, old, or historic properties ---	—	—	—	—	—
Accelerated federal income tax depreciation for low- and moderate-income properties -----	8	—	8	8	—
No benefits -----	2 160	740	1 420	1 420	—
Don't know -----	68	26	41	41	—
Not reported -----	26	8	17	17	—
Source of Property Benefits ¹					
With property benefits -----	101	24	77	76	1
Federal government -----	49	5	44	43	1
State government -----	23	9	14	14	—
Local government -----	25	10	14	14	—
Not reported -----	11	5	6	6	—
With no property benefits -----	2 228	766	1 461	1 461	—
Not reported -----	26	8	17	17	—
Reason for Benefits ¹					
With property benefits -----	101	24	77	76	1
Occupied by low- or moderate-income persons -----	63	6	57	56	1
Occupied by elderly or handicapped persons -----	7	4	4	4	—
An historic structure -----	—	—	—	—	—
Located in a community development or economic development area -----	4	3	1	1	—
Other reason -----	16	6	10	10	—
Not reported -----	13	5	8	8	—
With no property benefits -----	2 228	766	1 461	1 461	—
Not reported -----	26	8	17	17	—
OWNER CHARACTERISTICS					
Type of Owner					
Individual investor(s) -----	2 018	598	1 420	1 419	1
Limited partnership -----	15	12	3	3	—
Joint venture -----	22	—	22	22	—
General partnership -----	16	6	11	11	—
Real estate investment trust -----	4	—	4	4	—
Life insurance company -----	—	—	—	—	—
Financial institution -----	5	5	—	—	—
Real estate corporation -----	4	4	1	1	—
Corporation—other than real estate -----	23	14	9	9	—
Housing cooperative organization -----	—	—	—	—	—
Non-profit or church-related institution -----	22	19	3	3	—
Fraternal organization -----	—	—	—	—	—
Other -----	18	13	5	5	—
Not reported -----	206	128	78	78	—

Table 1e. **Mortgage Status, Rental and Vacant 1-to-4-Housing-Unit Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. * Permanent (closed-end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

West	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
RECURRING EXPENSES					
Real Estate Tax Per Housing Unit					
Acquired before 1990 -----	2 130	728	1 402	1 401	1
Less than \$100 -----	60	48	11	11	—
\$100 to \$199 -----	124	91	34	34	—
\$200 to \$299 -----	188	92	96	96	—
\$300 to \$399 -----	187	97	91	91	—
\$400 to \$499 -----	210	66	144	143	1
\$500 to \$599 -----	145	44	101	101	—
\$600 to \$699 -----	155	44	111	111	—
\$700 to \$799 -----	140	24	116	116	—
\$800 to \$899 -----	131	25	106	106	—
\$900 to \$999 -----	122	25	97	97	—
\$1,000 to \$1,249 -----	185	39	146	146	—
\$1,250 to \$1,499 -----	122	15	107	107	—
\$1,500 to \$1,999 -----	120	13	107	107	—
\$2,000 to \$2,499 -----	46	13	33	33	—
\$2,500 or more -----	78	20	58	58	—
Not reported -----	114	72	43	43	—
Median -----	660	400	779	779	...
Mean -----	869	641	976	977	...
Acquired 1990 and 1991 (part) -----	224	71	154	154	—
Real Estate Tax Per \$1,000 Value					
Acquired before 1990 -----	2 130	728	1 402	1 401	1
Less than \$5 -----	365	161	204	204	—
\$5 to \$9 -----	756	216	540	540	—
\$10 to \$14 -----	550	130	420	420	—
\$15 to \$19 -----	142	23	119	118	1
\$20 to \$24 -----	50	26	24	24	—
\$25 to \$29 -----	40	15	26	26	—
\$30 to \$39 -----	30	17	13	13	—
\$40 to \$49 -----	8	3	6	6	—
\$50 to \$59 -----	—	—	—	—	—
\$60 or more -----	—	—	—	—	—
Not reported or not computed -----	188	136	52	52	—
Median -----	9	8	9	9	...
Acquired 1990 and 1991 (part) -----	224	71	154	154	—
Real Estate Tax as Percent of Rental Receipts					
Acquired before 1990 -----	2 123	725	1 399	1 398	1
Less than 5 percent -----	132	48	84	84	—
5 to 9 percent -----	447	146	302	302	—
10 to 14 percent -----	421	48	373	372	1
15 to 19 percent -----	234	47	188	188	—
20 to 24 percent -----	77	20	57	57	—
25 to 29 percent -----	78	34	44	44	—
30 to 34 percent -----	11	1	10	10	—
35 to 39 percent -----	11	5	6	6	—
40 percent or more -----	67	20	46	46	—
Not reported or not computed -----	645	356	289	289	—
Median -----	11	9	12	12	...
Other properties -----	231	74	157	157	—

¹Detail does not add to total because more than one answer accepted.

Table 2e. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
1-4-housing-unit properties with traditional first mortgage -----	1 554	1 105	37	386	20	6
PROPERTY CHARACTERISTICS						
Number of Housing Units						
1 housing unit -----	1 178	864	31	259	20	4
2 housing units -----	216	139	4	71	—	2
3 housing units -----	61	37	1	23	—	—
4 housing units -----	99	65	—	33	—	—
Manner of Acquisition						
By purchase -----	1 475	1 053	34	363	20	4
Placed one new mortgage -----	1 096	779	30	279	9	—
Placed two or more new mortgages -----	55	32	—	23	—	—
Assumed mortgage(s) already on property -----	260	197	—	53	7	4
Assumed mortgage(s) already on property and placed new mortgage -----	48	39	—	5	4	—
Borrowed using assets other than this property as collateral -----	—	—	—	—	—	—
All cash-no borrowing -----	11	2	4	5	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—
Chose to pay cash -----	11	2	4	5	—	—
Not reported -----	—	—	—	—	—	—
Other manner -----	4	4	—	—	—	—
Not reported -----	—	—	—	—	—	—
By inheritance or gift -----	24	4	2	16	—	2
By tax free exchange of other property -----	17	13	—	4	—	—
By foreclosure or assignment -----	14	14	—	—	—	—
By some other manner -----	11	11	—	—	—	—
Not reported -----	13	10	—	3	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	742	463	25	250	4	—
Sale of stock or partnership shares for this project -----	13	4	—	9	—	—
Sale of previously owned stocks, shares, or other securities -----	18	18	—	—	—	—
Sale of land or other real estate -----	89	40	11	37	—	—
Owner's cash, bank deposits, share accounts, or bonds -----	498	324	18	157	—	—
Borrowing using assets other than this property as collateral -----	88	49	10	25	4	—
Other cash source -----	26	14	4	8	—	—
Non-cash source -----	6	4	—	2	—	—
No downpayment required -----	21	19	—	2	—	—
Not reported -----	18	9	—	10	—	—
Other properties -----	812	642	12	136	16	6
Year Property Acquired						
1989 to 1991 (part) -----	274	146	19	105	4	—
1987 and 1988 -----	301	175	4	121	—	—
1985 and 1986 -----	210	163	4	43	—	—
1980 to 1984 -----	314	231	4	71	7	—
1975 to 1979 -----	250	201	1	39	9	—
1970 to 1974 -----	99	88	4	—	—	6
1965 to 1969 -----	47	44	—	4	—	—
1960 to 1964 -----	38	36	—	2	—	—
1959 or earlier -----	22	20	—	1	—	—
Property New or Previously Owned When Acquired						
Acquired by purchase -----	1 475	1 053	34	363	20	4
New -----	184	122	13	44	5	—
Previously owned -----	1 277	924	21	313	15	4
As residential property -----	1 268	917	21	311	15	4
Converted from nonresidential use -----	9	7	—	1	—	—
Other -----	5	3	—	2	—	—
Not reported -----	9	4	—	5	—	—
Other properties -----	66	41	2	20	—	2
Not reported -----	13	10	—	3	—	—
Year Structure Built						
1989 to March 1990 -----	14	7	4	4	—	—
1987 and 1988 -----	17	3	—	10	4	—
1985 and 1986 -----	42	36	—	6	—	—
1980 to 1984 -----	90	69	4	17	—	—
1970 to 1979 -----	343	275	9	55	5	—
1960 to 1969 -----	279	190	6	75	4	4
1950 to 1959 -----	360	262	5	90	4	—
1940 to 1949 -----	149	106	2	35	3	2
1939 or earlier -----	220	138	7	75	—	—
Not reported -----	39	21	—	18	—	—
Purchase Price Per Housing Unit						
Properties acquired by purchase 1987 to 1991 (part) -----	539	306	21	207	4	—
Less than \$20,000 -----	23	18	—	5	—	—
\$20,000 to \$39,999 -----	72	49	16	6	—	—
\$40,000 to \$59,999 -----	85	60	—	25	—	—
\$60,000 to \$79,999 -----	74	45	5	25	—	—
\$80,000 to \$99,999 -----	51	30	—	21	—	—
\$100,000 to \$124,999 -----	56	31	—	25	—	—
\$125,000 to \$149,999 -----	64	29	—	31	4	—
\$150,000 to \$174,999 -----	41	5	—	36	—	—
\$175,000 to \$199,999 -----	15	2	—	13	—	—
\$200,000 to \$249,999 -----	25	20	—	5	—	—
\$250,000 to \$299,999 -----	6	—	—	6	—	—
\$300,000 to \$499,999 -----	25	17	—	9	—	—
\$500,000 or more -----	1	—	—	1	—	—
Not reported -----	—	—	—	—	—	—
Median -----	85 804	71 263	...	121 768	...	...
Mean -----	109 413	99 548	...	130 803	...	...
Other properties -----	1 016	799	16	179	16	6

4-128 RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES

RESIDENTIAL FINANCE

Table 2e. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value						
Less than \$20,000 -----	11	11	—	—	—	—
\$20,000 to \$39,999 -----	83	72	6	5	—	—
\$40,000 to \$59,999 -----	152	131	8	13	—	—
\$60,000 to \$79,999 -----	247	208	7	28	5	—
\$80,000 to \$99,999 -----	150	115	2	29	3	—
\$100,000 to \$124,999 -----	127	96	1	23	8	—
\$125,000 to \$149,999 -----	131	80	5	42	—	4
\$150,000 to \$174,999 -----	110	66	4	35	4	—
\$175,000 to \$199,999 -----	150	85	—	65	—	—
\$200,000 to \$249,999 -----	135	92	—	43	—	—
\$250,000 to \$299,999 -----	100	65	—	35	—	—
\$300,000 to \$499,999 -----	118	61	4	51	—	2
\$500,000 or more -----	35	18	—	17	—	—
Not reported -----	5	5	—	—	—	—
Median -----	125 951	103 711	...	181 969	...	...
Mean -----	157 721	138 783	...	218 651	...	...
Value Per Housing Unit						
Less than \$20,000 -----	25	24	—	1	—	—
\$20,000 to \$39,999 -----	163	134	9	20	—	—
\$40,000 to \$59,999 -----	203	164	11	28	—	—
\$60,000 to \$79,999 -----	259	193	4	56	5	—
\$80,000 to \$99,999 -----	163	118	—	43	3	—
\$100,000 to \$124,999 -----	124	95	—	22	8	—
\$125,000 to \$149,999 -----	125	74	5	42	—	4
\$150,000 to \$174,999 -----	90	46	4	35	4	—
\$175,000 to \$199,999 -----	143	89	—	53	—	—
\$200,000 to \$249,999 -----	115	80	—	33	—	2
\$250,000 to \$299,999 -----	69	46	—	23	—	—
\$300,000 to \$499,999 -----	48	25	4	19	—	—
\$500,000 or more -----	22	11	—	11	—	—
Not reported -----	5	5	—	—	—	—
Median -----	95 268	85 705	...	139 022	...	...
Mean -----	125 528	113 901	...	162 183	...	...
Monthly Rental Receipts Per Housing Unit						
Acquired before 1990 -----	1 398	1 024	21	326	20	6
Less than \$100 -----	23	18	—	5	—	—
\$100 to \$199 -----	47	41	—	5	—	—
\$200 to \$299 -----	80	71	—	9	—	—
\$300 to \$399 -----	153	121	—	32	—	—
\$400 to \$499 -----	156	124	—	27	5	—
\$500 to \$599 -----	172	140	7	23	3	—
\$600 to \$799 -----	225	145	4	65	8	2
\$800 to \$999 -----	180	111	—	69	—	—
\$1000 or more -----	103	61	4	39	—	—
No rental receipts -----	—	—	—	—	—	—
Not reported -----	258	192	6	53	4	4
Median -----	564	528	...	713	...	...
Mean -----	678	612	...	736	...	...
Other properties -----	157	80	16	60	—	—
Rental Receipts as Percent of Value						
Acquired before 1990 -----	1 398	1 024	21	326	20	6
Less than 5 percent -----	242	182	4	53	—	2
5 to 9 percent -----	629	424	4	185	16	—
10 to 14 percent -----	224	194	—	31	—	—
15 to 19 percent -----	19	11	2	5	—	—
20 to 24 percent -----	8	8	—	—	—	—
25 to 29 percent -----	3	3	—	—	—	—
30 to 39 percent -----	6	6	—	—	—	—
40 percent or more -----	9	5	4	—	—	—
Not reported or not computed -----	258	192	6	53	4	4
Median -----	7	7	...	7	...	...
Other properties -----	157	80	16	60	—	—
Rental Vacancy Losses as Percent of Potential Receipts						
Acquired before 1990 -----	1 398	1 024	21	326	20	6
Less Than 1.0 percent -----	8	6	—	2	—	—
1.0 to 2.9 percent -----	16	12	—	4	—	—
3.0 to 4.9 percent -----	34	20	—	14	—	—
5.0 to 6.9 percent -----	29	25	—	2	—	2
7.0 to 8.9 percent -----	34	25	—	9	—	—
9.0 to 10.9 percent -----	21	18	—	2	—	—
11.0 to 12.9 percent -----	15	11	—	5	—	—
13.0 to 14.9 percent -----	24	11	—	13	—	—
15.0 percent or more -----	201	143	4	50	3	—
Not reported or not computed -----	1 015	752	16	226	17	4
Median -----	15.0+	15.0+	...	14.9	...	...
Other properties -----	157	80	16	60	—	—
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan -----	25	25	—	—	—	—
Government rental subsidy -----	37	28	—	9	—	—
Government grant -----	—	—	—	—	—	—
Property tax relief -----	5	5	—	—	—	—
Federal income tax credit for low-income, old, or historic properties -----	—	—	—	—	—	—
Accelerated federal income tax depreciation for low- and moderate-income properties -----	8	8	—	—	—	—
No benefits -----	1 420	1 000	37	357	20	6
Don't know -----	41	29	—	12	—	—
Not reported -----	17	10	—	8	—	—

RESIDENTIAL FINANCE

RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES 4-129

Table 2e. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Source of Property Benefits¹						
With property benefits -----	76	67	—	9	—	—
Federal government -----	43	35	—	8	—	—
State government -----	14	14	—	—	—	—
Local government -----	14	13	—	1	—	—
Not reported -----	6	6	—	—	—	—
With no property benefits -----	1 461	1 029	37	370	20	6
Not reported -----	17	10	—	8	—	—
Reason for Benefits¹						
With property benefits -----	76	67	—	9	—	—
Occupied by low- or moderate-income persons -----	56	47	—	9	—	—
Occupied by elderly or handicapped persons -----	4	4	—	—	—	—
An historic structure -----	—	—	—	—	—	—
Located in a community development or economic development area -----	1	1	—	—	—	—
Other reason -----	10	10	—	—	—	—
Not reported -----	8	8	—	—	—	—
With no property benefits -----	1 461	1 029	37	370	20	6
Not reported -----	17	10	—	8	—	—
OWNER CHARACTERISTICS						
Type of Owner						
Individual investor(s) -----	1 419	1 011	33	349	20	6
Limited partnership -----	3	1	—	1	—	—
Joint venture -----	22	11	—	11	—	—
General partnership -----	11	1	—	9	—	—
Real estate investment trust -----	4	4	—	—	—	—
Life insurance company -----	—	—	—	—	—	—
Financial institution -----	—	—	—	—	—	—
Real estate corporation -----	1	1	—	—	—	—
Corporation—other than real estate -----	9	9	—	—	—	—
Housing cooperative organization -----	—	—	—	—	—	—
Non-profit or church-related institution -----	3	3	—	—	—	—
Fraternal organization -----	—	—	—	—	—	—
Other -----	5	—	—	5	—	—
Not reported -----	78	63	4	11	—	—
1-4-housing-unit properties with a traditional first mortgage -----	1 554	1 105	37	386	20	6
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired -----	933	656	23	245	9	—
Mortgage assumed at time property acquired -----	243	184	—	48	11	—
Mortgage placed later than acquisition of property -----	378	264	13	94	—	6
Refinanced mortgage -----	343	241	9	87	—	6
Same lender -----	52	31	4	18	—	—
Different lender -----	216	154	5	55	—	2
Not reported -----	75	56	—	15	—	4
Mortgage placed on property owned free and clear of debt -----	35	23	4	7	—	—
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property -----	378	264	13	94	—	6
Secure better terms -----	159	114	4	40	—	—
Renew or extend loan that had fallen due, without increasing outstanding balance -----	10	8	1	2	—	—
Provide funds for additions, improvements, or repairs to property -----	34	23	—	11	—	—
Provide funds for consolidation of debts -----	7	6	—	1	—	—
Provide funds for investment in other real estate -----	59	29	4	24	—	2
Provide funds for other types of investments -----	11	11	—	—	—	—
Provide funds for educational or medical expenses -----	7	5	—	1	—	—
Provide funds for purchase of consumer product -----	4	4	—	—	—	—
Other reasons -----	4	4	—	—	—	—
Not reported -----	82	59	4	15	—	4
Other properties -----	1 176	841	23	292	20	—
Year First Mortgage Made or Assumed						
1989 to 1991 (part) -----	364	205	28	127	4	—
1987 and 1988 -----	378	213	8	157	—	—
1985 and 1986 -----	268	219	1	49	—	—
1980 to 1984 -----	196	151	—	38	7	—
1975 to 1979 -----	240	209	—	15	9	6
1970 to 1974 -----	63	63	—	—	—	—
1969 or earlier -----	45	45	—	—	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage -----	311	290	—	4	16	—
VA-guaranteed first mortgage -----	101	101	—	—	—	—
FmHA-insured first mortgage -----	12	12	—	—	—	—
Insured by state agency first mortgage -----	24	7	—	18	—	—
Insured conventional first mortgage -----	108	76	—	29	4	—
Uninsured conventional first mortgage -----	998	619	37	336	—	6

Table 2e. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Loan						
Less than \$20,000 -----	144	128	9	7	—	—
\$20,000 to \$29,999 -----	133	116	5	13	—	—
\$30,000 to \$39,999 -----	187	149	2	33	—	4
\$40,000 to \$49,999 -----	174	155	—	7	12	—
\$50,000 to \$59,999 -----	165	125	11	22	4	2
\$60,000 to \$79,999 -----	205	148	—	58	—	—
\$80,000 to \$99,999 -----	189	136	5	44	4	—
\$100,000 to \$149,999 -----	211	96	4	111	—	—
\$150,000 to \$199,999 -----	81	25	—	55	—	—
\$200,000 to \$249,999 -----	18	3	—	14	—	—
\$250,000 to \$299,999 -----	23	19	—	4	—	—
\$300,000 or more -----	24	5	—	19	—	—
Median -----	58 389	50 415	...	104 621	...	...
Mean -----	81 118	68 894	...	120 647	...	...
Total Mortgage Loan						
Less than \$20,000 -----	132	116	9	7	—	—
\$20,000 to \$29,999 -----	114	98	5	11	—	—
\$30,000 to \$39,999 -----	160	126	2	28	—	4
\$40,000 to \$49,999 -----	180	161	—	12	7	—
\$50,000 to \$59,999 -----	177	131	11	24	9	2
\$60,000 to \$79,999 -----	206	148	—	58	—	—
\$80,000 to \$99,999 -----	198	153	5	40	—	—
\$100,000 to \$149,999 -----	220	112	4	99	4	—
\$150,000 to \$199,999 -----	98	32	—	67	—	—
\$200,000 to \$249,999 -----	23	4	—	19	—	—
\$250,000 to \$299,999 -----	23	19	—	4	—	—
\$300,000 or more -----	24	5	—	19	—	—
Median -----	61 438	53 977	...	107 313	...	...
Mean -----	84 852	72 532	...	124 573	...	...
First Mortgage Outstanding Debt						
Less than \$10,000 -----	124	120	—	—	—	4
\$10,000 to \$19,999 -----	149	122	14	12	—	—
\$20,000 to \$29,999 -----	140	115	—	24	—	—
\$30,000 to \$39,999 -----	196	163	2	18	12	—
\$40,000 to \$49,999 -----	142	116	2	22	—	2
\$50,000 to \$59,999 -----	116	88	9	15	4	—
\$60,000 to \$79,999 -----	212	158	1	53	—	—
\$80,000 to \$99,999 -----	164	100	4	54	4	—
\$100,000 to \$149,999 -----	178	74	4	101	—	—
\$150,000 to \$199,999 -----	69	21	—	49	—	—
\$200,000 to \$249,999 -----	22	8	—	14	—	—
\$250,000 to \$299,999 -----	20	14	—	6	—	—
\$300,000 or more -----	22	4	—	18	—	—
Median -----	52 317	42 661	...	98 086	...	...
Mean -----	72 770	60 199	...	112 655	...	...
Total Mortgage Outstanding Debt						
Less than \$10,000 -----	123	119	—	—	—	4
\$10,000 to \$19,999 -----	134	108	14	12	—	—
\$20,000 to \$29,999 -----	123	98	—	24	—	—
\$30,000 to \$39,999 -----	181	153	2	13	12	—
\$40,000 to \$49,999 -----	147	121	2	22	—	2
\$50,000 to \$59,999 -----	115	93	9	9	4	—
\$60,000 to \$79,999 -----	210	150	1	59	—	—
\$80,000 to \$99,999 -----	177	117	4	55	—	—
\$100,000 to \$149,999 -----	194	95	4	91	4	—
\$150,000 to \$199,999 -----	80	22	—	59	—	—
\$200,000 to \$249,999 -----	27	8	—	19	—	—
\$250,000 to \$299,999 -----	21	15	—	6	—	—
\$300,000 or more -----	22	4	—	18	—	—
Median -----	55 983	46 051	...	99 658	...	...
Mean -----	76 140	63 238	...	116 952	...	...
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	65	63	—	2	—	—
7.0 percent -----	28	22	—	6	—	—
7.1 to 7.4 percent -----	20	8	—	12	—	—
7.5 to 7.9 percent -----	33	19	—	14	—	—
8.0 percent -----	40	30	—	10	—	—
8.1 to 8.4 percent -----	28	14	—	14	—	—
8.5 to 8.9 percent -----	195	125	—	65	4	—
9.0 percent -----	94	78	—	11	5	—
9.1 to 9.4 percent -----	164	51	—	112	—	—
9.5 to 9.9 percent -----	273	196	—	66	11	—
10.0 percent -----	136	125	2	10	—	—
10.1 to 10.4 percent -----	82	59	4	18	—	—
10.5 to 10.9 percent -----	179	134	9	33	—	2
11.0 percent -----	28	21	1	6	—	—
11.1 to 11.4 percent -----	38	22	6	6	—	4
11.5 to 11.9 percent -----	62	55	7	1	—	—
12.0 percent -----	22	22	—	—	—	—
12.1 to 13.9 percent -----	50	46	4	—	—	—
14.0 percent -----	—	—	—	—	—	—
14.1 percent or more -----	18	14	4	—	—	—
Median -----	9.7	9.8	...	9.2	...	...

Table 2e. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Term of First Mortgage						
Less than 5 years -----	15	5	10	—	—	—
5 years -----	31	12	19	—	—	—
6 to 9 years -----	20	9	6	5	—	—
10 years -----	50	45	—	5	—	—
11 to 14 years -----	17	17	—	—	—	—
15 years -----	136	126	—	10	—	—
16 to 19 years -----	14	14	—	—	—	—
20 years -----	75	59	2	14	—	—
21 to 24 years -----	11	6	—	1	4	—
25 years -----	56	51	—	5	—	—
26 to 29 years -----	18	15	—	2	—	—
30 years -----	1 027	701	—	304	16	6
More than 30 years -----	81	41	—	40	—	—
No stated term -----	4	4	—	—	—	—
Median -----	30	30	...	30	...	...
Unexpired Term of First Mortgage						
Less than 5 years -----	90	66	24	—	—	—
5 to 9 years -----	151	126	10	10	4	—
10 to 14 years -----	170	148	—	22	—	—
15 to 19 years -----	208	177	2	18	5	6
20 to 24 years -----	86	67	—	19	—	—
25 to 29 years -----	514	294	—	220	—	—
30 or more years -----	88	39	—	49	—	—
No stated term or not computed -----	247	188	—	48	11	—
Median -----	21	18	...	27	...	...
Holder of First Mortgage						
Commercial bank or trust company -----	181	137	23	22	—	—
Savings and loan association, federal savings bank -----	464	185	—	273	—	6
Mutual savings bank -----	15	15	—	—	—	—
Life insurance company -----	15	15	—	—	—	—
Mortgage banker or mortgage company -----	117	93	4	20	—	—
Federally-sponsored secondary market agency or pool -----	463	399	—	43	20	—
Conventional mortgage pool -----	31	24	—	7	—	—
Other federal agency -----	41	41	—	—	—	—
Real estate investment trust -----	4	—	—	4	—	—
Pension or retirement fund -----	—	—	—	—	—	—
Credit union -----	41	36	—	5	—	—
Finance company -----	18	18	—	—	—	—
State or municipal government or housing finance agency -----	18	11	—	7	—	—
Individual or individual's estate -----	112	101	10	1	—	—
Other -----	34	30	—	4	—	—
First Mortgage Assumption						
Assumption allowed with changes in terms -----	321	101	9	203	5	2
Assumption allowed without changes in terms -----	548	426	—	103	15	4
No mortgage assumption allowed -----	557	480	19	59	—	—
Not reported -----	128	98	9	21	—	—
First Mortgage Penalty Clause						
Yes -----	175	138	2	28	—	6
No -----	1 321	923	26	353	20	—
Not reported -----	58	44	9	5	—	—
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	1 107	796	21	270	20	—
Less than 40 percent -----	41	40	—	1	—	—
40 to 49 percent -----	31	21	—	9	—	—
50 to 59 percent -----	69	57	—	12	—	—
60 to 69 percent -----	93	67	4	11	11	—
70 to 79 percent -----	269	182	15	72	—	—
80 to 89 percent -----	266	177	2	87	—	—
90 to 94 percent -----	152	94	—	53	5	—
95 to 99 percent -----	88	76	—	8	4	—
100 percent or more -----	98	81	—	17	—	—
Not reported -----	—	—	—	—	—	—
Median -----	81	81	...	83	...	...
Other properties -----	447	309	16	116	—	6
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	386	—	—	386	—	—
Treasury security -----	48	—	—	48	—	—
Average cost of funds in bank district -----	246	—	—	246	—	—
National average cost of funds -----	5	—	—	5	—	—
OTS contract mortgage rate -----	—	—	—	—	—	—
Other method -----	32	—	—	32	—	—
No index used -----	7	—	—	7	—	—
Not reported -----	48	—	—	48	—	—
Other properties -----	1 168	1 105	37	—	20	6

Table 2e. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	386	—	—	386	—	—
Monthly -----	194	—	—	194	—	—
Every 3 months -----	14	—	—	14	—	—
Every 6 months -----	116	—	—	116	—	—
Yearly -----	40	—	—	40	—	—
Every 3 years -----	—	—	—	—	—	—
Every 5 years -----	1	—	—	1	—	—
Other -----	7	—	—	7	—	—
Not reported -----	14	—	—	14	—	—
Other properties -----	1 168	1 105	37	—	20	6
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	386	—	—	386	—	—
Less than 1 percent -----	21	—	—	21	—	—
1 percent -----	65	—	—	65	—	—
1.1 to 1.9 percent -----	9	—	—	9	—	—
2 percent -----	20	—	—	20	—	—
2.1 to 2.9 percent -----	1	—	—	1	—	—
3 percent -----	1	—	—	1	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	30	—	—	30	—	—
No caps -----	189	—	—	189	—	—
Not reported -----	50	—	—	50	—	—
Other properties -----	1 168	1 105	37	—	20	6
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage -----	386	—	—	386	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	5	—	—	5	—	—
1.1 to 1.9 percent -----	2	—	—	2	—	—
2 percent -----	1	—	—	1	—	—
2.1 to 2.9 percent -----	9	—	—	9	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	15	—	—	15	—	—
4 percent or more -----	284	—	—	284	—	—
No caps -----	16	—	—	16	—	—
Not reported -----	55	—	—	55	—	—
Other properties -----	1 168	1 105	37	—	20	6
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage -----	386	—	—	386	—	—
Yes, rate has changed -----	323	—	—	323	—	—
No change since mortgage made -----	14	—	—	14	—	—
Not reported -----	50	—	—	50	—	—
Other properties -----	1 168	1 105	37	—	20	6
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage -----	386	—	—	386	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	2	—	—	2	—	—
1.1 to 1.9 percent -----	10	—	—	10	—	—
2 percent -----	28	—	—	28	—	—
2.1 to 2.9 percent -----	234	—	—	234	—	—
3 percent -----	20	—	—	20	—	—
3.1 to 3.9 percent -----	23	—	—	23	—	—
4 percent -----	—	—	—	—	—	—
4.1 to 4.9 percent -----	—	—	—	—	—	—
5 percent or more -----	—	—	—	—	—	—
Not reported -----	69	—	—	69	—	—
Median -----	2.5	...	...	2.5	...	...
Other properties -----	1 168	1 105	37	—	20	6
ARM Convertible to Fixed Rate Mortgage						
Properties with adjustable rate first mortgage -----	386	—	—	386	—	—
Can be converted -----	7	—	—	7	—	—
Cannot be converted -----	314	—	—	314	—	—
Not reported -----	65	—	—	65	—	—
Other properties -----	1 168	1 105	37	—	20	6
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate) -----	240	—	—	214	20	6
Payments can change monthly -----	5	—	—	5	—	—
Payments can change every three months -----	—	—	—	—	—	—
Payments can change every six months -----	29	—	—	23	—	6
Payments can change yearly -----	188	—	—	185	3	—
Payments can change every three years -----	—	—	—	—	—	—
Payments can change every five years -----	4	—	—	—	4	—
Other -----	10	—	—	1	9	—
Not reported -----	4	—	—	—	4	—
Monthly payments cannot change -----	1 272	1 105	37	131	—	—
Not reported -----	42	—	—	42	—	—

Table 2e. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate) -----	240	—	—	214	20	6
Yes, unrestricted negative amortization -----	149	—	—	143	4	2
Yes, restricted negative amortization -----	68	—	—	60	9	—
No negative amortization allowed -----	15	—	—	7	4	4
Not reported -----	7	—	—	4	3	—
Monthly payments cannot change -----	1 272	1 105	37	131	—	—
Not reported -----	42	—	—	42	—	—
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal -----	1 554	1 105	37	386	20	6
Interest and principal -----	1 518	1 088	20	383	20	6
Fully amortized -----	1 404	1 070	2	306	20	6
Not fully amortized -----	113	19	18	76	—	—
Interest only -----	37	17	16	4	—	—
No regular payments required -----	—	—	—	—	—	—
Items Included in First Mortgage Payment						
Regular payments of both interest and principal -----	1 518	1 088	20	383	20	6
Real estate taxes and property insurance -----	570	511	—	38	20	—
With no other items -----	257	240	—	16	—	—
With other items -----	313	271	—	22	20	—
Real estate taxes only -----	97	63	—	30	—	4
Property insurance only -----	19	14	1	5	—	—
Mortgage insurance only -----	3	3	—	—	—	—
Other combinations or no other items -----	829	497	19	310	—	2
No regular payments of interest and principal -----	37	17	16	4	—	—
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit						
Regular monthly payments of interest and/or principal -----	1 554	1 105	37	386	20	6
Less than \$100 -----	58	55	—	2	—	—
\$100 to \$199 -----	226	193	10	23	—	—
\$200 to \$299 -----	222	170	8	41	—	2
\$300 to \$399 -----	231	162	1	53	12	4
\$400 to \$499 -----	137	107	9	21	—	—
\$500 to \$599 -----	182	132	4	41	4	—
\$600 to \$699 -----	130	99	—	31	—	—
\$700 to \$799 -----	80	39	—	37	4	—
\$800 to \$899 -----	57	34	—	23	—	—
\$900 to \$999 -----	41	27	—	14	—	—
\$1,000 to \$1,249 -----	98	49	—	49	—	—
\$1,250 to \$1,499 -----	29	6	—	24	—	—
\$1,500 or more -----	63	32	4	28	—	—
Median -----	429	382	...	638	...	...
Mean -----	547	477	...	763	...	...
No regular payments required -----	—	—	—	—	—	—
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit						
Regular monthly payments of interest and/or principal -----	1 554	1 105	37	386	20	6
Less than \$100 -----	47	45	—	2	—	—
\$100 to \$199 -----	206	174	10	22	—	—
\$200 to \$299 -----	216	164	8	41	—	2
\$300 to \$399 -----	190	131	1	47	7	4
\$400 to \$499 -----	136	116	9	11	—	—
\$500 to \$599 -----	194	142	4	39	9	—
\$600 to \$699 -----	139	104	—	35	—	—
\$700 to \$799 -----	91	50	—	40	—	—
\$800 to \$899 -----	66	43	—	23	—	—
\$900 to \$999 -----	43	27	—	17	—	—
\$1,000 to \$1,249 -----	102	49	—	54	—	—
\$1,250 to \$1,499 -----	53	25	—	24	4	—
\$1,500 or more -----	72	35	4	33	—	—
Median -----	487	433	...	689	...	...
Mean -----	588	519	...	795	...	...
No regular payments -----	—	—	—	—	—	—
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts						
Acquired before 1990 and regular payments of interest and/or principal on first mortgage -----	1 398	1 024	21	326	20	6
Less than 20 percent -----	80	75	4	2	—	—
20 to 29 percent -----	36	35	—	1	—	—
30 to 39 percent -----	73	62	2	7	—	2
40 to 49 percent -----	98	84	—	14	—	—
50 to 59 percent -----	69	46	—	16	7	—
60 to 69 percent -----	133	84	—	46	4	—
70 to 79 percent -----	125	77	4	39	5	—
80 to 89 percent -----	118	62	—	56	—	—
90 to 99 percent -----	99	79	4	16	—	—
100 percent or more -----	306	229	—	77	—	—
Not reported or not computed -----	258	192	6	53	4	4
Median -----	76	74	...	82	...	...
Other properties -----	157	80	16	60	—	—

Table 2e. Type of First Mortgage, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts						
Acquired before 1990 and regular payments of interest and/or principal on first mortgage -----	1 398	1 024	21	326	20	6
Less than 20 percent -----	66	60	4	2	—	—
20 to 29 percent -----	27	26	—	1	—	—
30 to 39 percent -----	63	53	2	6	—	2
40 to 49 percent -----	87	74	—	14	—	—
50 to 59 percent -----	62	40	—	15	7	—
60 to 69 percent -----	115	72	—	39	4	—
70 to 79 percent -----	125	83	4	37	—	—
80 to 89 percent -----	127	76	—	51	—	—
90 to 99 percent -----	93	72	4	16	—	—
100 percent or more -----	374	277	—	92	5	—
Not reported or not computed -----	258	192	6	53	4	4
Median -----	81	81	...	84	...	...
Other properties -----	157	80	16	60	—	—
Real Estate Tax Per \$1,000 Value						
Acquired before 1990 -----	1 401	1 026	21	327	20	6
Less than \$5 -----	204	170	8	23	—	2
\$5 to \$9 -----	540	359	3	167	7	4
\$10 to \$14 -----	420	305	10	95	9	—
\$15 to \$19 -----	118	111	—	3	4	—
\$20 to \$24 -----	24	21	—	2	—	—
\$25 to \$29 -----	26	7	—	19	—	—
\$30 to \$39 -----	13	12	—	1	—	—
\$40 to \$49 -----	6	6	—	—	—	—
\$50 to \$59 -----	—	—	—	—	—	—
\$60 or more -----	—	—	—	—	—	—
Not reported or not computed -----	52	35	—	17	—	—
Median -----	9	9	...	9	...	...
Acquired 1990 and 1991 (part) -----	154	79	15	59	—	—
Real Estate Tax as Percent of Rental Receipts						
Acquired before 1990 -----	1 398	1 024	21	326	20	6
Less than 5 percent -----	84	66	8	8	—	2
5 to 9 percent -----	302	225	2	67	7	—
10 to 14 percent -----	372	250	4	113	5	—
15 to 19 percent -----	188	154	—	34	—	—
20 to 24 percent -----	57	42	—	11	4	—
25 to 29 percent -----	44	21	—	22	—	—
30 to 34 percent -----	10	6	—	4	—	—
35 to 39 percent -----	6	6	—	—	—	—
40 percent or more -----	46	36	—	10	—	—
Not reported or not computed -----	289	219	6	56	4	4
Median -----	12	12	...	12	...	...
Other properties -----	157	80	16	60	—	—

¹Detail does not add to total because more than one answer accepted.

Table 3e. Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
1-4-housing-unit properties with traditional first mortgage -----	1 554	1 366	188	311	280	30	101	81	21	1 142	1 005	137
PROPERTY CHARACTERISTICS												
Property Location by Geographic Area												
Inside MA'S -----	1 410	1 231	179	294	264	30	88	70	18	1 027	897	131
In central cities -----	670	597	73	163	145	19	39	33	6	467	419	49
Not in central cities -----	739	634	106	131	119	12	48	36	12	560	478	82
Outside MA'S -----	145	135	9	16	16	—	14	11	3	115	108	7
Number of Housing Units												
1 housing unit -----	1 178	1 042	136	269	241	28	87	75	12	823	726	97
2 housing units -----	216	185	31	27	27	—	11	2	8	179	156	23
3 housing units -----	61	56	5	4	3	1	2	2	—	56	52	4
4 housing units -----	99	83	16	11	10	1	3	2	—	85	71	14
Manner of Acquisition												
By purchase -----	1 475	1 287	187	289	259	30	81	60	21	1 105	968	136
Placed one new mortgage -----	1 096	984	112	210	194	17	39	29	10	847	762	86
Placed two or more new mortgages -----	55	27	28	—	—	—	—	—	—	55	27	28
Assumed mortgage(s) already on property -----	260	235	25	70	62	8	35	31	4	155	142	13
Assumed mortgage(s) already on property and placed new mortgage -----	48	26	22	9	4	5	7	—	7	32	22	10
Borrowed using assets other than this property as collateral -----	—	—	—	—	—	—	—	—	—	—	—	—
All cash-no borrowing -----	11	11	—	—	—	—	—	—	—	11	11	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—	—	—	—	—	—	—
Chose to pay cash -----	11	11	—	—	—	—	—	—	—	11	11	—
Not reported -----	—	—	—	—	—	—	—	—	—	—	—	—
Other manner -----	4	4	—	—	—	—	—	—	—	4	4	—
Not reported -----	—	—	—	—	—	—	—	—	—	—	—	—
By inheritance or gift -----	24	24	—	4	4	—	—	—	—	20	20	—
By tax free exchange of other property -----	17	17	—	6	6	—	—	—	—	11	11	—
By foreclosure or assignment -----	14	14	1	6	6	—	7	7	—	1	—	1
By some other manner -----	11	11	—	—	—	—	9	9	—	1	1	—
Not reported -----	13	13	—	6	6	—	5	5	—	3	3	—
Source of Downpayment¹												
Properties purchased 1985 to 1991 (part) -----	742	649	93	154	141	13	34	30	3	554	477	77
Sale of stock or partnership shares for this project -----	13	13	—	—	—	—	4	4	—	9	9	—
Sale of previously owned stocks, shares, or other securities -----	18	16	2	12	12	—	—	—	—	6	4	2
Sale of land or other real estate -----	89	86	3	11	11	—	—	—	—	78	75	3
Owner's cash, bank deposits, share accounts, or bonds -----	498	425	73	105	100	5	24	21	3	369	304	65
Borrowing using assets other than this property as collateral -----	88	80	8	13	8	4	—	—	—	75	72	4
Other cash source -----	26	16	10	7	7	—	—	—	—	20	10	10
Non-cash source -----	6	6	—	4	4	—	—	—	—	2	2	—
No downpayment required -----	21	18	3	3	—	3	5	5	—	13	13	—
Not reported -----	18	18	—	3	3	—	—	—	—	15	15	—
Other properties -----	812	717	95	157	139	18	67	50	17	588	528	61
Year Property Acquired												
1989 to 1991 (part) -----	274	238	37	33	21	11	2	2	—	240	214	25
1987 and 1988 -----	301	274	27	79	79	—	15	11	3	207	184	23
1985 and 1986 -----	210	179	31	54	53	1	23	23	—	132	103	29
1980 to 1984 -----	314	280	34	46	43	4	27	16	11	241	222	19
1975 to 1979 -----	250	219	31	51	40	11	20	14	6	179	165	13
1970 to 1974 -----	99	81	18	14	14	—	9	9	—	76	58	18
1965 to 1969 -----	47	38	9	15	15	—	5	5	—	27	19	9
1960 to 1964 -----	38	34	3	20	17	3	—	—	—	18	18	—
1959 or earlier -----	22	22	—	—	—	—	—	—	—	22	22	—
Building and Land Acquisition												
Acquired at same time -----	1 485	1 297	188	300	270	30	97	76	21	1 089	952	137
Not acquired at same time -----	54	53	—	10	10	—	—	—	—	44	43	—
Land not owned by building owner -----	7	7	—	—	—	—	—	—	—	7	7	—
Not reported -----	9	9	—	1	1	—	5	5	—	3	3	—
Property New or Previously Owned When Acquired												
Acquired by purchase -----	1 475	1 287	187	289	259	30	81	60	21	1 105	968	136
New -----	184	157	28	51	41	10	7	7	—	126	108	18
Previously owned -----	1 277	1 118	159	238	217	20	74	53	21	965	847	118
As residential property -----	1 268	1 111	157	237	216	20	74	53	21	958	841	116
Converted from nonresidential use -----	9	7	2	1	1	—	—	—	—	7	5	2
Other -----	5	5	—	—	—	—	—	—	—	5	5	—
Not reported -----	9	9	—	—	—	—	—	—	—	9	9	—
Other properties -----	66	65	1	16	16	—	16	16	—	35	34	1
Not reported -----	13	13	—	6	6	—	5	5	—	3	3	—

Table 3e. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
PROPERTY CHARACTERISTICS—Con.												
Year Structure Built												
1989 to March 1990	14	14	—	2	2	—	—	—	—	12	12	—
1987 and 1988	17	12	4	4	—	4	—	—	—	12	12	—
1985 and 1986	42	37	6	24	24	—	—	—	—	18	13	6
1980 to 1984	90	90	—	29	29	—	4	4	—	57	57	—
1970 to 1979	343	285	59	74	64	10	33	22	12	236	199	37
1960 to 1969	279	253	26	47	43	4	11	7	4	221	203	18
1950 to 1959	360	313	47	62	54	7	45	41	3	254	217	37
1940 to 1949	149	125	24	33	29	4	—	—	—	116	96	21
1939 or earlier	220	200	20	25	24	1	5	5	—	190	171	19
Not reported	39	37	2	10	10	—	3	1	2	25	25	—
Purchase Price Per Housing Unit												
Properties acquired by purchase 1987 to 1991 (part)												
Less than \$20,000	539	476	62	100	89	11	17	14	3	421	374	47
\$20,000 to \$39,999	23	22	1	1	1	—	1	1	—	21	20	1
\$40,000 to \$59,999	72	70	2	19	19	—	1	1	—	52	50	2
\$60,000 to \$79,999	85	65	21	32	25	7	4	4	—	50	36	14
\$80,000 to \$99,999	74	56	18	24	24	—	7	4	3	43	29	14
\$100,000 to \$124,999	51	48	2	16	16	—	—	—	—	35	33	2
\$125,000 to \$149,999	56	55	1	4	4	—	4	4	—	47	46	1
\$150,000 to \$174,999	64	53	11	4	—	4	—	—	—	60	53	7
\$175,000 to \$199,999	41	36	5	—	—	—	—	—	—	41	36	5
\$200,000 to \$249,999	15	15	—	—	—	—	—	—	—	15	15	—
\$250,000 to \$299,999	25	25	—	—	—	—	—	—	—	25	25	—
\$300,000 to \$499,999	6	5	1	—	—	—	—	—	—	6	5	1
\$500,000 or more	25	25	—	—	—	—	—	—	—	25	25	—
Not reported	1	1	—	—	—	—	—	—	—	1	1	—
Median	85 804	90 464	...	58 833	59 555	...	...	...	...	105 122	110 544	...
Mean	109 413	112 579	...	64 114	61 522	...	...	...	...	121 656	126 180	...
Other properties	1 016	890	126	211	192	19	84	67	17	721	631	90
Value												
Less than \$20,000	11	11	—	—	—	—	—	—	—	11	11	—
\$20,000 to \$39,999	83	79	4	22	18	4	17	17	—	43	43	—
\$40,000 to \$59,999	152	141	11	52	47	4	2	—	2	99	94	5
\$60,000 to \$79,999	247	214	33	87	79	8	23	17	6	137	118	18
\$80,000 to \$99,999	150	131	19	41	36	5	22	19	3	87	76	11
\$100,000 to \$124,999	127	118	9	32	31	1	17	14	3	79	74	5
\$125,000 to \$149,999	131	115	16	29	26	3	5	5	—	97	84	13
\$150,000 to \$174,999	110	84	26	22	18	4	14	9	5	74	57	17
\$175,000 to \$199,999	150	134	16	14	14	—	—	—	—	136	120	16
\$200,000 to \$249,999	135	107	27	7	7	—	—	—	—	127	100	27
\$250,000 to \$299,999	100	89	12	—	—	—	—	—	—	100	89	12
\$300,000 to \$499,999	118	106	12	4	4	—	2	—	2	112	102	10
\$500,000 or more	35	31	4	—	—	—	—	—	—	35	31	4
Not reported	5	5	—	—	—	—	—	—	—	5	5	—
Median	125 951	122 067	152 949	78 637	78 878	...	87 791	...	...	155 693	149 928	175 365
Mean	157 721	156 454	166 880	92 794	93 999	...	94 008	...	...	181 144	179 731	191 438
Value Per Housing Unit												
Less than \$20,000	25	23	2	3	2	1	1	1	—	21	20	1
\$20,000 to \$39,999	163	153	10	34	30	4	25	20	5	104	103	1
\$40,000 to \$59,999	203	186	17	66	62	5	4	2	2	132	122	10
\$60,000 to \$79,999	259	219	40	85	76	8	18	15	3	156	128	29
\$80,000 to \$99,999	163	136	27	35	30	5	22	19	3	106	87	19
\$100,000 to \$124,999	124	120	4	22	22	—	12	12	—	90	86	4
\$125,000 to \$149,999	125	110	15	25	22	3	4	4	—	96	84	12
\$150,000 to \$174,999	90	66	24	18	14	4	14	9	5	59	44	14
\$175,000 to \$199,999	143	130	13	13	13	—	—	—	—	130	117	13
\$200,000 to \$249,999	115	89	26	5	5	—	2	—	2	108	84	24
\$250,000 to \$299,999	69	61	8	—	—	—	—	—	—	69	61	8
\$300,000 to \$499,999	48	45	3	4	4	—	—	—	—	44	41	3
\$500,000 or more	22	22	—	—	—	—	—	—	—	22	22	—
Not reported	5	5	—	—	—	—	—	—	—	5	5	—
Median	95 268	94 570	98 727	72 128	71 977	...	82 616	...	...	113 708	111 674	136 393
Mean	125 528	125 658	124 585	84 326	85 101	...	83 632	...	...	140 523	140 654	139 572
Purchase Price as Percent of Value												
Acquired by purchase												
Purchased 1987 to 1991 (part)	539	476	62	100	89	11	17	14	3	421	374	47
Less than 60 percent	74	69	5	21	21	—	—	—	—	52	47	5
60 to 69 percent	91	76	15	4	4	—	—	—	—	87	72	15
70 to 79 percent	74	69	5	17	17	—	4	4	—	54	49	5
80 to 99 percent	189	162	27	27	19	8	9	6	3	153	138	16
100 percent or more	110	100	10	31	28	3	4	4	—	75	68	6
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Median	83	82	...	85	82	...	...	...	...	82	82	...
Purchased 1980 to 1986	497	433	64	97	92	5	34	24	11	366	317	49
Less than 40 percent	35	34	1	4	4	—	4	4	—	28	27	1
40 to 59 percent	165	148	17	12	11	1	9	4	5	144	133	11
60 to 79 percent	124	102	23	15	15	—	12	10	2	98	77	21
80 to 99 percent	87	74	13	31	31	—	3	—	3	53	42	10
100 percent or more	85	75	10	35	31	4	7	6	—	43	37	6
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Median	67	66	...	91	90	...	...	...	...	62	59	...
Purchased 1979 or earlier	439	378	61	92	78	14	29	23	6	318	277	40
Less than 20 percent	131	112	20	30	30	—	2	—	2	99	81	18
20 to 39 percent	110	95	15	24	24	—	17	17	—	69	54	15
40 to 59 percent	99	87	12	17	12	5	2	2	—	80	73	7

RESIDENTIAL FINANCE

RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES 4-137

Table 3e. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
West	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
PROPERTY CHARACTERISTICS—Con.												
Purchase Price as Percent of Value—Con.												
60 to 79 percent	61	55	6	17	12	5	4	4	—	40	39	1
80 to 99 percent	22	19	3	—	—	—	3	—	3	19	19	—
100 percent or more	6	3	3	1	—	1	2	—	2	3	3	—
Not reported	10	7	3	3	—	3	—	—	—	7	7	—
Median	35	35	...	...	...	...	...	...	...	36	39	...
Not acquired by purchase	80	79	1	22	22	—	21	21	—	38	37	1
Monthly Rental Receipts Per Housing Unit												
Acquired before 1990	1 398	1 220	178	299	272	27	99	79	21	1 000	869	131
Less than \$100	23	23	—	6	6	—	—	—	—	17	17	—
\$100 to \$199	47	44	3	12	11	1	—	—	—	35	33	2
\$200 to \$299	80	75	5	19	19	—	3	2	2	58	54	3
\$300 to \$399	153	132	21	29	28	1	25	23	3	99	82	17
\$400 to \$499	156	136	19	50	45	5	15	10	6	90	81	9
\$500 to \$599	172	154	18	57	54	4	16	13	3	99	87	12
\$600 to \$799	225	189	36	44	40	5	12	12	—	168	138	30
\$800 to \$999	180	141	39	22	22	—	5	—	5	153	119	34
\$1000 or more	103	95	9	8	8	—	—	—	—	95	87	9
No rental receipts	—	—	—	—	—	—	—	—	—	—	—	—
Not reported	258	231	28	51	39	11	22	20	2	186	171	14
Median	564	554	648	514	513	...	...	...	...	611	593	700
Mean	678	679	672	517	517	...	...	...	...	744	749	713
Other properties	157	147	10	12	9	3	2	2	—	142	136	7
Rental Receipts as Percent of Value												
Acquired before 1990	1 398	1 220	178	299	272	27	99	79	21	1 000	869	131
Less than 5 percent	242	224	18	47	47	—	12	12	—	182	164	18
5 to 9 percent	629	523	106	130	120	10	46	33	14	453	371	83
10 to 14 percent	224	207	17	67	62	5	18	14	4	139	132	8
15 to 19 percent	19	15	4	1	—	1	—	—	—	18	15	3
20 to 24 percent	8	3	5	—	—	—	—	—	—	8	3	5
25 to 29 percent	3	2	—	2	2	—	—	—	—	—	—	—
30 to 39 percent	6	6	—	1	1	—	—	—	—	5	5	—
40 percent or more	9	9	—	—	—	—	—	—	—	9	9	—
Not reported or not computed	258	231	28	51	39	11	22	20	2	186	171	14
Median	7	7	7	8	8	...	...	...	...	7	7	7
Other properties	157	147	10	12	9	3	2	2	—	142	136	7
Rental Vacancy Losses as Percent of Potential Receipts												
Acquired before 1990	1 398	1 220	178	299	272	27	99	79	21	1 000	869	131
Less than 1.0 percent	8	7	1	4	4	—	—	—	—	4	3	1
1.0 to 2.9 percent	16	16	—	—	—	—	—	—	—	16	16	—
3.0 to 4.9 percent	34	32	2	9	9	—	—	—	—	25	23	2
5.0 to 6.9 percent	29	17	13	6	2	4	5	2	3	19	13	6
7.0 to 8.9 percent	34	22	12	—	—	—	7	—	7	27	22	6
9.0 to 10.9 percent	21	19	1	7	6	1	2	2	—	12	11	—
11.0 to 12.9 percent	15	8	8	2	2	—	—	—	—	14	6	8
13.0 to 14.9 percent	24	24	—	—	—	—	4	4	—	20	20	—
15.0 percent or more	201	171	30	59	58	1	16	13	3	125	100	25
Not reported or not computed	1 015	905	110	213	191	21	65	58	7	738	656	82
Median	15.0+	15.0+	12.0	15.0+	15.0+	...	...	...	...	14.4	14.3	...
Other properties	157	147	10	12	9	3	2	2	—	142	136	7
Type of Property Benefits ¹												
Government-sponsored below-market interest rate mortgage loan	25	22	3	7	4	3	8	8	—	10	10	—
Government rental subsidy	37	23	15	8	5	2	—	—	—	29	17	12
Government grant	—	—	—	—	—	—	—	—	—	—	—	—
Property tax relief	5	5	—	—	—	—	—	—	—	5	5	—
Federal income tax credit for low-income, old, or historic properties	—	—	—	—	—	—	—	—	—	—	—	—
Accelerated federal income tax depreciation for low- and moderate-income properties	8	8	—	3	3	—	—	—	—	5	5	—
No benefits	1 420	1 254	166	279	258	22	89	68	21	1 052	928	124
Don't know	41	37	4	5	2	3	5	5	—	32	31	1
Not reported	17	17	—	8	8	—	—	—	—	9	9	—
Source of Property Benefits ¹												
With property benefits	76	58	18	18	13	5	8	8	—	50	37	12
Federal government	43	31	12	14	8	5	5	5	—	24	18	7
State government	14	14	—	—	—	—	3	3	—	11	11	—
Local government	14	10	5	—	—	—	—	—	—	14	10	5
Not reported	6	5	1	5	5	—	—	—	—	1	—	1
With no property benefits	1 461	1 291	170	285	260	25	94	73	21	1 083	958	125
Not reported	17	17	—	8	8	—	—	—	—	9	9	—
Reason for Benefits ¹												
With property benefits	76	58	18	18	13	5	8	8	—	50	37	12
Occupied by low- or moderate-income persons	56	40	16	17	13	4	5	5	—	34	22	11
Occupied by elderly or handicapped persons	4	2	1	1	—	1	—	—	—	2	—	—
An historic structure	—	—	—	—	—	—	—	—	—	—	—	—
Located in a community development or economic development area	1	1	—	—	—	—	—	—	—	1	1	—
Other reason	10	10	—	—	—	—	—	—	—	10	10	—
Not reported	8	7	1	—	—	—	3	3	—	5	4	1
With no property benefits	1 461	1 291	170	285	260	25	94	73	21	1 083	958	125
Not reported	17	17	—	8	8	—	—	—	—	9	9	—

Table 3e. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
West	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
OWNER CHARACTERISTICS												
Type of Owner												
Individual investor(s) -----	1 419	1 238	181	290	263	27	88	69	18	1 041	906	135
Limited partnership -----	3	1	1	—	—	—	—	—	—	3	1	1
Joint venture -----	22	22	—	—	—	—	3	3	—	19	19	—
General partnership -----	11	11	—	—	—	—	—	—	—	11	11	—
Real estate investment trust -----	4	4	—	—	—	—	—	—	—	4	4	—
Life insurance company -----	—	—	—	—	—	—	—	—	—	—	—	—
Financial institution -----	—	—	—	—	—	—	—	—	—	—	—	—
Real estate corporation -----	1	1	—	—	—	—	—	—	—	1	1	—
Corporation—other than real estate -----	9	6	3	4	1	3	—	—	—	5	5	—
Housing cooperative organization -----	—	—	—	—	—	—	—	—	—	—	—	—
Non-profit or church-related institution -----	3	3	—	—	—	—	—	—	—	3	3	—
Fraternal organization -----	—	—	—	—	—	—	—	—	—	—	—	—
Other -----	5	5	—	—	—	—	—	—	—	5	5	—
Not reported -----	78	75	3	16	16	—	10	8	2	51	50	1
1-4-housing-unit properties with traditional first mortgages -----	1 554	1 366	188	311	280	30	101	81	21	1 142	1 005	137
MORTGAGE CHARACTERISTICS												
Number of Mortgages												
1 mortgage -----	1 366	1 366	—	280	280	—	81	81	—	1 005	1 005	—
2 mortgages -----	178	—	178	27	—	27	21	—	21	131	—	131
3 or more mortgages -----	10	—	10	4	—	4	—	—	—	7	—	7
Form of Debt of First Mortgage												
Mortgage or deed of trust -----	1 500	1 312	188	302	272	30	101	81	21	1 097	959	137
Contract to purchase -----	55	55	—	9	9	—	—	—	—	46	46	—
Origin of First Mortgage												
Mortgage made at time property acquired -----	933	817	116	194	181	13	43	38	5	696	598	98
Mortgage assumed at time property acquired -----	243	195	48	58	44	14	44	33	11	142	118	24
Mortgage placed later than acquisition of property -----	378	354	24	59	56	3	14	9	5	305	289	15
Refinanced mortgage -----	343	319	24	59	56	3	14	9	5	270	254	15
Same lender -----	52	52	—	4	4	—	—	—	—	48	48	—
Different lender -----	216	201	15	52	52	—	5	—	5	159	149	10
Not reported -----	75	66	9	3	—	3	9	9	—	62	57	6
Mortgage placed on property owned free and clear of debt -----	35	35	—	—	—	—	—	—	—	35	35	—
Purpose of First Mortgage Placed Later Than Acquisition of Property												
Mortgages placed later than acquisition of property -----	378	354	24	59	56	3	14	9	5	305	289	15
Secure better terms -----	159	149	9	36	36	—	5	—	5	117	113	4
Renew or extend loan that had fallen due, without increasing outstanding balance -----	10	10	—	2	2	—	—	—	—	9	9	—
Provide funds for additions, improvements, or repairs to property -----	34	34	—	—	—	—	—	—	—	34	34	—
Provide funds for consolidation of debts -----	7	2	5	—	—	—	—	—	—	7	2	5
Provide funds for investment in other real estate -----	59	59	—	4	4	—	—	—	—	55	55	—
Provide funds for other types of investments -----	11	11	—	5	5	—	—	—	—	7	7	—
Provide funds for educational or medical expenses -----	7	7	—	4	4	—	—	—	—	3	3	—
Provide funds for purchase of consumer product -----	4	4	—	—	—	—	—	—	—	4	4	—
Other reasons -----	4	4	—	—	—	—	—	—	—	4	4	—
Not reported -----	82	73	9	8	5	3	9	9	—	65	59	6
Other properties -----	1 176	1 012	165	252	225	27	87	72	16	838	716	122
Purpose of Second Mortgage or Home Equity Line of Credit												
Properties with second mortgage or home equity line of credit -----	188	—	188	30	—	30	21	—	21	137	—	137
Provide funds for the purchase of the property -----	71	—	71	12	—	12	13	—	13	46	—	46
Provide funds for additions, improvements or repairs to this property -----	44	—	44	9	—	9	—	—	—	35	—	35
Provide funds for consolidation of debts -----	12	—	12	5	—	5	—	—	—	7	—	7
Provide funds for investment in other real estate -----	46	—	46	—	—	—	7	—	7	39	—	39
Provide funds for other types of investments -----	13	—	13	5	—	5	—	—	—	8	—	8
Provide funds for educational or medical expenses -----	1	—	1	—	—	—	—	—	—	1	—	1
Provide funds for purchase of consumer product -----	—	—	—	—	—	—	—	—	—	—	—	—
Other reasons -----	1	—	1	—	—	—	—	—	—	1	—	1
Not reported -----	1	—	1	—	—	—	—	—	—	1	—	1
Other properties -----	1 366	1 366	—	280	280	—	81	81	—	1 005	1 005	—
Year First Mortgage Made or Assumed												
1989 to 1991 (part) -----	364	323	41	35	24	11	2	2	—	326	297	30
1987 and 1988 -----	378	352	27	87	87	—	15	11	3	276	253	23
1985 and 1986 -----	268	228	40	72	71	1	29	23	5	167	133	34
1980 to 1984 -----	196	170	26	31	24	7	26	20	6	139	126	14
1975 to 1979 -----	240	207	33	54	43	11	20	14	6	166	151	15
1970 to 1974 -----	63	51	13	5	5	—	5	—	—	54	41	13
1969 or earlier -----	45	36	9	26	26	—	5	5	—	14	5	9

RESIDENTIAL FINANCE

RENTAL AND VACANT 1-TO-4-HOUSING-UNIT PROPERTIES 4-139

Table 3e. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
First Mortgage Loan												
Less than \$20,000 -----	144	132	12	37	30	7	14	14	—	94	89	5
\$20,000 to \$29,999 -----	133	107	26	43	38	5	19	11	8	71	58	13
\$30,000 to \$39,999 -----	187	151	36	33	33	—	12	10	3	141	108	34
\$40,000 to \$49,999 -----	174	151	23	43	33	10	22	20	2	110	99	11
\$50,000 to \$59,999 -----	165	146	19	55	50	5	9	9	—	101	87	14
\$60,000 to \$79,999 -----	205	184	22	59	59	—	19	17	3	126	107	19
\$80,000 to \$99,999 -----	189	168	22	25	20	4	5	—	5	159	147	12
\$100,000 to \$149,999 -----	211	189	22	16	16	—	1	1	—	194	172	22
\$150,000 to \$199,999 -----	81	79	2	—	—	—	—	—	—	81	79	2
\$200,000 to \$249,999 -----	18	18	—	—	—	—	—	—	—	18	18	—
\$250,000 to \$299,999 -----	23	22	1	—	—	—	—	—	—	23	22	1
\$300,000 or more -----	24	20	4	—	—	—	—	—	—	24	20	4
Median -----	58 389	59 678	48 738	49 853	51 123	...	42 566	...	...	68 516	71 587	54 190
Mean -----	81 118	83 177	66 180	50 886	51 716	...	44 364	...	...	92 606	95 210	73 550
Total Mortgage Loan												
Less than \$20,000 -----	132	132	—	30	30	—	14	14	—	89	89	—
\$20,000 to \$29,999 -----	114	107	7	41	38	3	11	11	—	62	58	4
\$30,000 to \$39,999 -----	160	151	9	33	33	—	10	10	—	116	108	9
\$40,000 to \$49,999 -----	180	151	28	45	33	12	24	20	4	111	99	12
\$50,000 to \$59,999 -----	177	146	31	56	50	6	16	9	7	105	87	18
\$60,000 to \$79,999 -----	206	184	22	63	59	4	19	17	2	124	107	16
\$80,000 to \$99,999 -----	198	168	31	22	20	1	—	—	—	176	147	29
\$100,000 to \$149,999 -----	220	189	31	20	16	4	8	1	7	191	172	19
\$150,000 to \$199,999 -----	98	79	20	—	—	—	—	—	—	98	79	20
\$200,000 to \$249,999 -----	23	18	5	—	—	—	—	—	—	23	18	5
\$250,000 to \$299,999 -----	23	22	1	—	—	—	—	—	—	23	22	1
\$300,000 or more -----	24	20	4	—	—	—	—	—	—	24	20	4
Median -----	61 438	59 678	77 673	50 987	51 123	...	46 871	...	...	74 270	71 587	86 719
Mean -----	84 852	83 177	97 013	52 689	51 716	...	50 554	...	...	96 647	95 210	107 166
First Mortgage Outstanding Debt												
Less than \$10,000 -----	124	115	9	31	31	—	9	9	—	84	75	9
\$10,000 to \$19,999 -----	149	127	21	29	19	10	25	20	5	95	88	6
\$20,000 to \$29,999 -----	140	119	21	21	19	1	3	—	3	116	99	16
\$30,000 to \$39,999 -----	196	152	43	61	50	11	24	19	5	111	83	28
\$40,000 to \$49,999 -----	142	125	17	38	38	—	10	10	—	94	78	17
\$50,000 to \$59,999 -----	116	104	12	46	42	4	12	10	3	58	52	6
\$60,000 to \$79,999 -----	212	186	26	52	52	—	17	12	5	144	122	21
\$80,000 to \$99,999 -----	164	153	11	18	14	4	—	—	—	145	139	6
\$100,000 to \$149,999 -----	178	159	19	15	15	—	1	1	—	162	143	19
\$150,000 to \$199,999 -----	69	67	3	—	—	—	—	—	—	69	67	3
\$200,000 to \$249,999 -----	22	22	—	—	—	—	—	—	—	22	22	—
\$250,000 to \$299,999 -----	20	18	2	—	—	—	—	—	—	20	18	2
\$300,000 or more -----	22	18	4	—	—	—	—	—	—	22	18	4
Median -----	52 317	54 231	39 896	43 617	45 549	...	35 547	...	...	61 943	64 395	45 698
Mean -----	72 770	74 267	61 904	46 302	46 980	...	36 987	...	...	83 148	84 931	70 096
Total Mortgage Outstanding Debt												
Less than \$10,000 -----	123	115	8	31	31	—	9	9	—	83	75	8
\$10,000 to \$19,999 -----	134	127	7	22	19	3	20	20	—	92	88	4
\$20,000 to \$29,999 -----	123	119	4	19	19	—	—	—	—	103	99	4
\$30,000 to \$39,999 -----	181	152	28	59	50	9	27	19	7	95	83	12
\$40,000 to \$49,999 -----	147	125	22	42	38	4	10	10	—	95	78	17
\$50,000 to \$59,999 -----	115	104	11	42	42	—	13	10	3	60	52	8
\$60,000 to \$79,999 -----	210	186	24	61	52	8	14	12	3	136	122	14
\$80,000 to \$99,999 -----	177	153	24	15	14	1	—	—	—	161	139	22
\$100,000 to \$149,999 -----	194	159	35	19	15	4	8	1	7	166	143	24
\$150,000 to \$199,999 -----	80	67	14	—	—	—	—	—	—	80	67	14
\$200,000 to \$249,999 -----	27	22	4	—	—	—	—	—	—	27	22	4
\$250,000 to \$299,999 -----	21	18	3	—	—	—	—	—	—	21	18	3
\$300,000 or more -----	22	18	4	—	—	—	—	—	—	22	18	4
Median -----	55 983	54 231	71 110	45 750	45 549	...	38 093	...	...	66 222	64 395	81 655
Mean -----	76 140	74 267	89 730	48 222	46 980	...	42 490	...	...	86 722	84 931	99 831
Current Interest Rate on First Mortgage												
Less than 7.0 percent -----	65	55	10	31	31	—	5	5	—	29	19	10
7.0 percent -----	28	22	6	10	10	—	9	9	—	9	4	6
7.1 to 7.4 percent -----	20	17	3	4	4	—	3	—	3	12	12	—
7.5 to 7.9 percent -----	33	27	6	—	—	—	3	—	3	29	27	2
8.0 percent -----	40	38	2	13	13	—	8	6	2	19	19	—
8.1 to 8.4 percent -----	28	28	—	—	—	—	—	—	—	28	28	—
8.5 to 8.9 percent -----	195	149	46	39	26	13	30	23	6	126	99	27
9.0 percent -----	94	73	21	28	18	10	—	—	—	66	55	11
9.1 to 9.4 percent -----	164	140	24	11	8	3	5	5	—	147	126	21
9.5 to 9.9 percent -----	273	249	24	66	65	1	17	17	—	189	167	23
10.0 percent -----	136	136	—	37	37	—	1	1	—	98	98	—
10.1 to 10.4 percent -----	82	77	4	4	4	—	—	—	—	78	74	4
10.5 to 10.9 percent -----	179	156	23	36	32	4	12	7	5	131	117	15
11.0 percent -----	28	22	6	3	3	—	—	—	—	24	18	6
11.1 to 11.4 percent -----	38	32	6	—	—	—	—	—	—	38	32	6
11.5 to 11.9 percent -----	62	61	2	10	10	—	8	8	—	45	43	2
12.0 percent -----	22	22	—	6	6	—	—	—	—	16	16	—
12.1 to 13.9 percent -----	50	44	6	12	12	—	—	—	—	37	32	6
14.0 percent -----	—	—	—	—	—	—	—	—	—	—	—	—
14.1 percent or more -----	18	18	—	—	—	—	—	—	—	18	18	—
Median -----	9.7	9.7	9.0	9.6	9.7	...	8.8	...	...	9.7	9.8	9.3

Table 3e. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
Term of First Mortgage												
Less than 5 years	15	15	—	—	—	—	—	—	—	15	15	—
5 years	31	31	—	—	—	—	—	—	—	31	31	—
6 to 9 years	20	20	—	—	—	—	—	—	—	20	20	—
10 years	50	50	—	—	—	—	—	—	—	50	50	—
11 to 14 years	17	17	—	4	4	—	—	—	—	12	12	—
15 years	136	114	22	8	8	—	10	4	6	118	102	16
16 to 19 years	14	14	—	—	—	—	—	—	—	14	14	—
20 years	75	73	2	8	8	—	—	—	—	67	65	2
21 to 24 years	11	10	1	—	—	—	—	—	—	11	10	1
25 years	56	54	2	4	4	—	5	5	—	47	45	2
26 to 29 years	18	14	3	—	—	—	3	—	3	14	14	—
30 years	1 027	888	139	268	238	30	83	72	12	675	578	97
More than 30 years	81	63	19	18	18	—	—	—	—	64	45	19
No stated term	4	4	—	—	—	—	—	—	—	4	4	—
Median	30	30	30	30	30	...	30	...	...	30	30	30
Unexpired Term of First Mortgage												
Less than 5 years	90	89	1	7	7	—	5	5	—	78	77	1
5 to 9 years	151	132	19	23	23	—	14	9	5	113	100	14
10 to 14 years	170	149	21	18	18	—	9	7	2	143	124	19
15 to 19 years	208	173	35	53	43	10	10	7	3	146	123	23
20 to 24 years	86	82	5	22	19	3	11	11	—	54	52	2
25 to 29 years	514	474	40	127	123	4	9	9	—	378	341	37
30 or more years	88	69	19	3	3	—	—	—	—	85	66	19
No stated term or not computed	247	199	48	58	44	14	44	33	11	146	122	24
Median	21	22	19	25	25	...	...	...	...	21	21	20
Holder of First Mortgage												
Commercial bank or trust company	181	151	30	12	12	—	3	2	—	166	137	29
Savings and loan association, federal savings bank	464	406	58	20	20	—	15	13	2	429	373	56
Mutual savings bank	15	11	4	5	5	—	—	—	—	10	6	4
Life insurance company	15	15	—	11	11	—	—	—	—	4	4	—
Mortgage banker or mortgage company	117	89	28	37	28	9	10	7	3	70	54	16
Federally-sponsored secondary market agency or pool	463	422	41	204	186	17	59	47	12	200	189	11
Conventional mortgage pool	31	27	4	4	—	—	—	—	—	28	27	1
Other federal agency	41	38	3	9	9	—	12	8	3	20	20	—
Real estate investment trust	4	4	—	—	—	—	—	—	—	4	4	—
Pension or retirement fund	—	—	—	—	—	—	—	—	—	—	—	—
Credit union	41	36	5	—	—	—	—	—	—	41	36	5
Finance company	18	18	—	—	—	—	4	4	—	14	14	—
State or municipal government or housing finance agency	18	12	7	—	—	—	—	—	—	18	12	7
Individual or individual's estate	112	110	3	—	—	—	—	—	—	112	110	3
Other	34	28	6	9	9	—	—	—	—	25	19	6
Servicer of First Mortgage												
Commercial bank or trust company	228	194	34	26	26	—	3	2	—	199	166	34
Savings and loan association, federal savings bank	560	488	72	24	24	—	23	21	2	513	443	70
Mutual savings bank	9	9	—	—	—	—	—	—	—	9	9	—
Life insurance company	8	8	—	5	5	—	—	—	—	3	3	—
Mortgage banker or mortgage company	505	436	69	246	215	30	56	38	18	203	183	20
Federally-sponsored secondary market agency or pool	3	3	—	3	3	—	—	—	—	—	—	—
Conventional mortgage pool	—	—	—	—	—	—	—	—	—	—	—	—
Other federal agency	26	26	—	—	—	—	8	8	—	18	18	—
Real estate investment trust	4	4	—	—	—	—	—	—	—	4	4	—
Pension or retirement fund	—	—	—	—	—	—	—	—	—	—	—	—
Credit union	35	30	5	—	—	—	—	—	—	35	30	5
Finance company	18	18	—	—	—	—	4	4	—	14	14	—
State or municipal government or housing finance agency	7	7	—	—	—	—	—	—	—	7	7	—
Individual or individual's estate	63	61	3	—	—	—	—	—	—	63	61	3
Other	32	27	6	4	4	—	—	—	—	28	22	6
Not reported	55	55	—	2	2	—	8	8	—	45	45	—
Holder's Acquisition of First Mortgage												
Originated directly from borrower	943	819	124	84	69	15	49	41	7	810	709	101
Purchased from present servicer	5	5	—	5	5	—	—	—	—	—	—	—
Purchased from someone else	531	472	59	208	193	15	48	40	8	275	239	36
Not reported	75	70	5	13	13	—	5	—	5	57	57	—
First Mortgage Assumption												
Assumption allowed with changes in terms	321	281	39	20	11	9	5	5	—	296	266	31
Assumption allowed without changes in terms	548	471	76	256	238	18	70	49	21	221	184	38
No mortgage assumption allowed	557	502	55	18	18	—	14	14	—	526	470	55
Not reported	128	111	17	17	13	3	13	13	—	99	85	13
First Mortgage Penalty Clause												
Yes	175	145	30	4	4	—	10	8	2	160	133	28
No	1 321	1 174	147	302	271	30	88	69	18	932	834	98
Not reported	58	47	11	5	5	—	3	3	—	50	39	11

Table 3e. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
First Mortgage Loan as Percent of Purchase Price												
Properties acquired by purchase with first mortgage made or assumed at time of purchase	1 107	943	164	232	205	27	67	51	16	809	688	121
Less than 40 percent	41	19	23	4	4	—	7	—	7	31	14	16
40 to 49 percent	31	22	9	12	5	7	2	—	2	17	17	—
50 to 59 percent	69	57	12	10	9	1	11	8	3	48	40	8
60 to 69 percent	93	82	10	17	12	4	3	3	—	73	67	6
70 to 79 percent	269	224	46	41	40	1	3	—	3	226	184	42
80 to 89 percent	266	227	38	42	42	—	7	7	—	217	178	38
90 to 94 percent	152	138	14	37	32	5	3	3	—	112	102	10
95 to 99 percent	86	82	7	27	23	4	19	17	2	42	41	1
100 percent or more	98	93	5	42	37	5	12	12	—	44	44	—
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Median	81	82	76	87	87	...	...	...	...	80	81	77
Other properties	447	423	25	79	76	3	35	30	5	334	317	16
Total Mortgage Loan as Percent of Purchase Price												
Properties acquired by purchase with first mortgage made or assumed at time of purchase	1 107	943	164	232	205	27	67	51	16	809	688	121
Less than 40 percent	20	19	1	4	4	—	—	—	—	16	14	1
40 to 49 percent	22	22	—	5	5	—	—	—	—	17	17	—
50 to 59 percent	59	57	2	9	9	—	8	8	—	42	40	2
60 to 69 percent	82	82	—	12	12	—	3	3	—	67	67	—
70 to 79 percent	240	224	16	40	40	—	4	—	4	196	184	12
80 to 89 percent	252	227	24	43	42	1	14	7	6	195	178	17
90 to 94 percent	164	138	26	36	32	4	6	3	3	121	102	19
95 to 99 percent	104	82	22	27	23	3	17	17	—	60	41	19
100 percent or more	164	93	72	56	37	19	14	12	2	94	44	51
Not reported	—	—	—	—	—	—	—	—	—	—	—	—
Median	85	82	97	90	87	...	...	...	...	83	81	97
Other properties	447	423	25	79	76	3	35	30	5	334	317	16
Total Outstanding Debt as a Percent of Value												
Less than 20 percent	228	199	29	49	46	3	20	20	—	159	133	26
20 to 29 percent	128	123	4	11	11	—	11	9	2	106	103	2
30 to 39 percent	183	178	5	35	35	—	12	12	—	136	131	5
40 to 49 percent	210	190	20	30	30	—	6	6	—	175	155	20
50 to 59 percent	202	181	20	28	28	—	15	8	8	158	145	13
60 to 69 percent	212	180	32	35	29	6	20	9	11	156	142	15
70 to 79 percent	197	167	30	33	28	5	4	4	—	161	135	25
80 to 89 percent	106	77	29	39	38	1	1	1	—	66	38	28
90 to 99 percent	40	28	11	24	13	11	4	4	—	11	11	—
100 percent or more	45	37	8	27	23	4	8	8	—	10	5	4
Not reported	5	5	—	—	—	—	—	—	—	5	5	—
Median	51	49	65	60	56	...	51	...	...	49	48	62
Index Used to Adjust Interest Rate on ARM												
Properties with adjustable rate first mortgage	386	342	44	4	4	—	—	—	—	382	338	44
Treasury security	48	47	1	—	—	—	—	—	—	48	47	1
Average cost of funds in bank district	246	209	36	—	—	—	—	—	—	246	209	36
National average cost of funds	5	5	—	—	—	—	—	—	—	5	5	—
OTS contract mortgage rate	—	—	—	—	—	—	—	—	—	—	—	—
Other method	32	31	1	—	—	—	—	—	—	32	31	1
No index used	7	7	—	—	—	—	—	—	—	7	7	—
Not reported	48	42	6	4	4	—	—	—	—	43	38	6
Other properties	1 168	1 024	144	306	276	30	101	81	21	760	667	93
Frequency With Which Rate Can Be Adjusted												
Properties with adjustable rate first mortgage	386	342	44	4	4	—	—	—	—	382	338	44
Monthly	194	162	32	—	—	—	—	—	—	194	162	32
Every 3 months	14	14	—	4	4	—	—	—	—	10	10	—
Every 6 months	116	104	12	—	—	—	—	—	—	116	104	12
Yearly	40	40	—	—	—	—	—	—	—	40	40	—
Every 3 years	—	—	—	—	—	—	—	—	—	—	—	—
Every 5 years	1	1	—	—	—	—	—	—	—	1	1	—
Other	7	7	—	—	—	—	—	—	—	7	7	—
Not reported	14	14	—	—	—	—	—	—	—	14	14	—
Other properties	1 168	1 024	144	306	276	30	101	81	21	760	667	93
Caps on Interest Rate Per Adjustment Period												
Properties with adjustable rate first mortgage	386	342	44	4	4	—	—	—	—	382	338	44
Less than 1 percent	21	21	—	—	—	—	—	—	—	21	21	—
1 percent	65	53	12	—	—	—	—	—	—	65	53	12
1.1 to 1.9 percent	9	9	—	—	—	—	—	—	—	9	9	—
2 percent	20	20	—	—	—	—	—	—	—	20	20	—
2.1 to 2.9 percent	1	1	—	—	—	—	—	—	—	1	1	—
3 percent	1	1	—	—	—	—	—	—	—	1	1	—
3.1 to 3.9 percent	—	—	—	—	—	—	—	—	—	—	—	—
4 percent or more	30	30	1	—	—	—	—	—	—	30	30	1
No caps	189	164	25	—	—	—	—	—	—	189	164	25
Not reported	50	44	6	4	4	—	—	—	—	45	40	6
Other properties	1 168	1 024	144	306	276	30	101	81	21	760	667	93

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West	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE CHARACTERISTICS—Con.												
Caps on Interest Rate Over Life of ARM												
Properties with adjustable rate first mortgage	386	342	44	4	4	—	—	—	—	382	338	44
Less than 1 percent	5	—	—	—	—	—	—	—	—	5	—	—
1 percent	2	2	5	—	—	—	—	—	—	2	2	5
1.1 to 1.9 percent	1	1	—	—	—	—	—	—	—	1	1	—
2 percent	9	8	1	—	—	—	—	—	—	9	8	1
2.1 to 2.9 percent	—	—	—	—	—	—	—	—	—	—	—	—
3 percent	15	15	—	—	—	—	—	—	—	15	15	—
3.1 to 3.9 percent	284	251	33	—	—	—	—	—	—	284	251	33
4 percent or more	16	16	—	—	—	—	—	—	—	16	16	—
No caps	55	50	6	4	4	—	—	—	—	51	45	6
Not reported	1 168	1 024	144	306	276	30	101	81	21	760	667	93
Other properties												
Interest Rate Changed Since Mortgage Made												
Properties with adjustable rate first mortgage	386	342	44	4	4	—	—	—	—	382	338	44
Yes, rate has changed	323	284	39	—	—	—	—	—	—	323	284	39
No change since mortgage made	14	14	—	—	—	—	—	—	—	14	14	—
Not reported	50	44	6	4	4	—	—	—	—	45	40	6
Other properties	1 168	1 024	144	306	276	30	101	81	21	760	667	93
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate												
Monthly payments can change (other than change in interest rate)	240	199	41	16	7	9	—	—	—	224	192	32
Payments can change monthly	5	—	5	—	—	—	—	—	—	5	—	5
Payments can change every three months	—	—	—	—	—	—	—	—	—	—	—	—
Payments can change every six months	29	29	—	—	—	—	—	—	—	29	29	—
Payments can change yearly	188	161	27	3	3	—	—	—	—	185	158	27
Payments can change every three years	—	—	—	—	—	—	—	—	—	—	—	—
Payments can change every five years	4	4	—	—	—	—	—	—	—	4	4	—
Other	10	5	5	9	4	5	—	—	—	1	1	—
Not reported	4	—	4	4	—	4	—	—	—	—	—	—
Monthly payments cannot change	1 272	1 131	141	290	269	21	101	81	21	881	781	99
Not reported	42	36	6	4	4	—	—	—	—	37	32	6
First Mortgage Allows for Negative Amortization												
Monthly payments can change (other than change in interest rate)	240	199	41	16	7	9	—	—	—	224	192	32
Yes, unrestricted negative amortization	149	122	27	4	—	4	—	—	—	145	122	23
Yes, restricted negative amortization	68	54	14	9	4	5	—	—	—	60	50	9
No negative amortization allowed	15	15	—	—	—	—	—	—	—	15	15	—
Not reported	7	7	—	3	3	—	—	—	—	4	4	—
Monthly payments cannot change	1 272	1 131	141	290	269	21	101	81	21	881	781	99
Not reported	42	36	6	4	4	—	—	—	—	37	32	6
MORTGAGE PAYMENTS AND OTHER EXPENSES												
Method of Payment of First Mortgage												
Regular payments of interest and/or principal	1 554	1 366	188	311	280	30	101	81	21	1 142	1 005	137
Interest and principal	1 518	1 329	188	311	280	30	101	81	21	1 105	968	137
Fully amortized	1 404	1 233	171	311	280	30	101	81	21	992	872	120
Not fully amortized	113	96	17	—	—	—	—	—	—	113	96	17
Interest only	37	37	—	—	—	—	—	—	—	37	37	—
No regular payments required	—	—	—	—	—	—	—	—	—	—	—	—
Items Included in First Mortgage Payment												
Regular payments of both interest and principal	1 518	1 329	188	311	280	30	101	81	21	1 105	968	137
Real estate taxes and property insurance	570	487	82	293	262	30	89	73	16	188	152	37
With no other items	257	230	27	117	113	5	66	58	8	74	59	14
With other items	313	257	56	175	149	26	23	15	8	115	93	22
Real estate taxes only	97	90	7	4	4	—	8	8	—	85	79	7
Property insurance only	19	19	—	—	—	—	—	—	—	19	19	—
Mortgage insurance only	3	3	—	—	—	—	—	—	—	3	3	—
Other combinations or no other items	829	730	99	14	14	—	5	—	5	809	715	94
No regular payments of interest and principal	37	37	—	—	—	—	—	—	—	37	37	—

Table 3e. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE PAYMENTS AND OTHER EXPENSES —Con.												
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit												
Regular monthly payments of interest and/or principal	1 554	1 366	188	311	280	30	101	81	21	1 142	1 005	137
Less than \$100	58	47	10	27	23	4	2	—	2	28	24	4
\$100 to \$199	226	192	35	42	34	8	28	20	8	156	138	18
\$200 to \$299	222	210	12	45	45	—	20	15	6	156	150	6
\$300 to \$399	231	172	59	58	49	10	19	19	—	154	104	49
\$400 to \$499	137	122	15	30	30	—	7	7	—	99	85	15
\$500 to \$599	182	162	19	41	37	4	9	9	—	132	116	16
\$600 to \$699	130	116	14	42	42	—	10	10	—	78	64	14
\$700 to \$799	80	76	4	21	17	4	—	—	—	59	59	—
\$800 to \$899	57	54	3	—	—	—	—	—	—	57	54	3
\$900 to \$999	41	41	—	—	—	—	—	—	—	41	41	—
\$1,000 to \$1,249	98	82	15	4	4	—	5	—	5	89	79	10
\$1,250 to \$1,499	29	29	—	—	—	—	—	—	—	29	29	—
\$1,500 or more	63	62	2	—	—	—	—	—	—	63	62	2
Median	429	450	363	369	378	...	300	...	...	477	501	381
Mean	547	563	432	392	397	...	351	...	...	606	627	457
No regular payments required	—	—	—	—	—	—	—	—	—	—	—	—
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit												
Regular monthly payments of interest and/or principal	1 554	1 366	188	311	280	30	101	81	21	1 142	1 005	137
Less than \$100	47	47	—	23	23	—	—	—	—	24	24	—
\$100 to \$199	206	192	14	38	34	4	21	20	—	147	138	9
\$200 to \$299	216	210	5	45	45	—	19	15	4	151	150	1
\$300 to \$399	190	172	17	50	49	1	21	19	2	119	104	14
\$400 to \$499	136	122	14	34	30	4	7	7	—	95	85	10
\$500 to \$599	194	162	32	46	37	8	18	9	9	130	116	15
\$600 to \$699	139	116	23	45	42	4	10	10	—	83	64	19
\$700 to \$799	91	76	15	22	17	5	—	—	—	69	59	10
\$800 to \$899	66	54	12	—	—	—	—	—	—	66	54	12
\$900 to \$999	43	41	2	—	—	—	—	—	—	43	41	2
\$1,000 to \$1,249	102	82	20	4	4	—	—	—	—	98	79	20
\$1,250 to \$1,499	53	29	24	4	—	—	5	—	5	44	29	14
\$1,500 or more	72	62	10	—	—	—	—	—	—	72	62	10
Median	487	450	650	398	378	...	350	...	...	526	501	699
Mean	588	563	770	422	397	...	408	...	...	649	627	811
No regular payments required	—	—	—	—	—	—	—	—	—	—	—	—
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts												
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	1 398	1 220	178	299	272	27	99	79	21	1 000	869	131
Less than 20 percent	80	62	18	38	36	1	—	—	—	42	26	16
20 to 29 percent	36	26	10	6	6	—	3	—	3	27	19	7
30 to 39 percent	73	59	15	5	5	—	16	14	2	53	40	13
40 to 49 percent	98	85	13	20	20	—	15	7	8	63	58	5
50 to 59 percent	69	54	15	13	12	1	4	4	—	53	39	14
60 to 69 percent	133	111	22	30	25	5	3	3	—	100	83	17
70 to 79 percent	125	118	7	30	25	5	7	7	—	88	86	3
80 to 89 percent	118	105	14	15	15	—	4	4	—	100	86	14
90 to 99 percent	99	82	17	26	22	4	4	4	—	70	57	13
100 percent or more	306	286	20	65	65	—	22	17	5	219	205	14
Not reported or not computed	258	231	28	51	39	11	22	20	2	186	171	14
Median	76	78	61	73	74	...	...	...	...	77	79	61
Other properties	157	147	10	12	9	3	2	2	—	142	136	7
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts												
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	1 398	1 220	178	299	272	27	99	79	21	1 000	869	131
Less than 20 percent	66	62	4	36	36	—	—	—	—	30	26	4
20 to 29 percent	27	26	1	6	6	—	—	—	—	20	19	1
30 to 39 percent	63	59	4	5	5	—	14	14	—	44	40	4
40 to 49 percent	87	85	2	20	20	—	7	7	—	60	58	2
50 to 59 percent	62	54	8	12	12	—	4	4	—	46	39	8
60 to 69 percent	115	111	4	25	25	—	3	3	—	87	83	4
70 to 79 percent	125	118	7	26	25	1	11	7	4	88	86	2
80 to 89 percent	127	105	22	16	15	1	6	4	3	104	86	18
90 to 99 percent	93	82	11	22	22	—	7	4	3	64	57	8
100 percent or more	374	286	87	78	65	13	25	17	9	270	205	66
Not reported or not computed	258	231	28	51	39	11	22	20	2	186	171	14
Median	81	78	100+	77	74	...	...	...	...	83	79	100+
Other properties	157	147	10	12	9	3	2	2	—	142	136	7
Real Estate Tax Per Housing Unit												
Acquired before 1990	1 401	1 223	178	299	272	27	99	79	21	1 003	872	131
Less than \$100	11	9	2	1	1	—	—	—	—	10	8	2
\$100 to \$199	34	34	—	6	6	—	—	—	—	28	28	—
\$200 to \$299	96	79	17	28	23	4	4	—	4	64	56	8
\$300 to \$399	91	85	6	34	30	4	8	8	—	48	46	2
\$400 to \$499	143	120	23	36	26	9	16	16	—	92	79	13

Table 3e. **Mortgage Insurance Status, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	FHA first mortgage			VA first mortgage			Total	First mortgage only	With junior mortgage
				Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.												
Real Estate Tax Per Housing Unit—Con.												
\$500 to \$599	101	83	18	36	36	—	9	5	5	56	42	14
\$600 to \$699	111	101	10	36	31	5	3	3	—	72	67	5
\$700 to \$799	116	102	15	16	16	—	12	9	3	88	77	12
\$800 to \$899	106	91	15	37	37	—	16	16	—	54	39	15
\$900 to \$999	97	86	11	17	17	—	7	7	—	73	62	11
\$1,000 to \$1,249	146	125	21	29	29	—	20	11	9	98	85	13
\$1,250 to \$1,499	107	97	10	14	10	4	4	4	—	89	83	6
\$1,500 to \$1,999	107	95	12	10	10	—	—	—	—	97	85	12
\$2,000 to \$2,499	33	31	2	—	—	—	—	—	—	33	31	2
\$2,500 or more	58	51	7	—	—	—	—	—	—	58	51	7
Not reported	43	34	8	—	—	—	—	—	—	43	34	8
Median	779	781	763	626	643	...	776	...	...	839	841	835
Mean	977	988	897	696	705	...	766	...	...	1 086	1 101	988
Acquired 1990 and 1991 (part)	154	143	10	12	9	3	2	2	—	139	133	7
Real Estate Tax Per \$1,000 Value												
Acquired before 1990	1 401	1 223	178	299	272	27	99	79	21	1 003	872	131
Less than \$5	204	168	36	43	40	3	11	9	2	150	119	30
\$5 to \$9	540	471	69	110	100	10	34	25	9	396	346	50
\$10 to \$14	420	361	59	92	79	13	44	35	9	284	246	38
\$15 to \$19	118	116	2	49	49	—	6	6	—	63	61	2
\$20 to \$24	24	23	—	1	1	—	—	—	—	22	22	—
\$25 to \$29	26	26	—	2	2	—	—	—	—	23	23	—
\$30 to \$39	13	12	1	1	—	1	—	—	—	12	12	—
\$40 to \$49	6	4	1	—	—	—	4	4	—	1	—	1
\$50 to \$59	—	—	—	—	—	—	—	—	—	—	—	—
\$60 or more	—	—	—	—	—	—	—	—	—	—	—	—
Not reported or not computed	52	42	9	—	—	—	—	—	—	52	42	9
Median	9	9	8	9	9	...	10	...	...	9	9	8
Acquired 1990 and 1991 (part)	154	143	10	12	9	3	2	2	—	139	133	7
Real Estate Tax as Percent of Rental Receipts												
Acquired before 1990	1 398	1 220	178	299	272	27	99	79	21	1 000	869	131
Less than 5 percent	84	77	7	27	27	—	—	—	—	57	50	7
5 to 9 percent	302	249	52	88	79	10	10	5	5	203	165	38
10 to 14 percent	372	315	57	64	59	5	35	25	10	273	232	42
15 to 19 percent	188	163	25	37	36	1	24	21	3	126	106	20
20 to 24 percent	57	57	—	7	7	—	4	4	—	46	46	—
25 to 29 percent	44	44	—	9	9	—	4	4	—	30	30	—
30 to 34 percent	10	10	—	2	2	—	—	—	—	8	8	—
35 to 39 percent	6	4	2	4	4	—	—	—	—	2	—	2
40 percent or more	46	44	2	9	9	—	—	—	—	38	35	2
Not reported or not computed	289	256	33	51	39	11	22	20	2	216	196	19
Median	12	12	11	10	10	...	...	...	...	12	12	11
Other properties	157	147	10	12	9	3	2	2	—	142	136	7

¹Detail does not add to total because more than one answer accepted.

Table 1a. Mortgage Status, Rental and Vacant 5-to-49-Housing-Unit Properties: 1991

[Number of properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Total properties	Nonmortgaged properties	Total mortgaged properties	United States	Total properties	Nonmortgaged properties	Total mortgaged properties
5-to-49-housing-unit properties -----	557 012	165 820	391 192	PROPERTY CHARACTERISTICS—Con.			
PROPERTY CHARACTERISTICS				Purchase Price Per Housing Unit			
Property Location by Geographic Area				Properties acquired by purchase 1987 to 1991 (part) -----	131 046	11 340	119 707
Inside MA'S -----	491 044	146 785	344 259	Less than \$20,000 -----	40 665	4 899	35 766
In central cities -----	290 678	95 915	194 763	\$20,000 to \$39,999 -----	45 482	1 400	44 082
Not in central cities -----	200 366	50 870	149 496	\$40,000 to \$59,999 -----	19 035	673	18 362
Outside MA'S -----	65 968	19 035	46 933	\$60,000 to \$79,999 -----	10 453	924	9 529
Number of Housing Units				\$80,000 to \$99,999 -----	3 341	—	3 341
5 to 9 housing units -----	343 844	117 561	226 283	\$100,000 to \$124,999 -----	3 054	715	2 339
10 to 19 housing units -----	126 698	32 171	94 526	\$125,000 to \$149,999 -----	1 050	—	1 050
20 to 29 housing units -----	46 477	9 762	36 715	\$150,000 to \$174,999 -----	1 733	—	1 733
30 to 39 housing units -----	23 313	4 227	19 086	\$175,000 to \$199,999 -----	256	—	256
40 to 49 housing units -----	16 681	2 099	14 582	\$200,000 to \$249,999 -----	1 404	—	1 404
Manner of Acquisition				\$250,000 to \$299,999 -----	—	—	—
By purchase -----	503 979	138 930	365 049	\$300,000 to \$499,999 -----	968	—	968
Placed one new mortgage -----	334 499	68 540	265 959	\$500,000 or more -----	464	180	284
Placed two or more new mortgages -----	42 702	5 046	37 655	Not reported -----	3 139	2 549	590
Assumed mortgage(s) already on property -----	47 260	11 824	35 436	Median -----	30 240	20000-	30 794
Assumed mortgage(s) already on property and placed new mortgage -----	24 173	5 349	18 824	Mean -----	43 665	44 271	43 621
Borrowed using assets other than this property as collateral -----	8 779	6 820	1 959	Other properties -----	425 966	154 480	271 486
All cash-no borrowing -----	39 648	35 284	4 363	Value			
Because mortgage credit not available at time of acquisition -----	1 760	1 247	513	Less than \$100,000 -----	59 741	29 571	30 170
Chose to pay cash -----	34 701	31 405	3 297	\$100,000 to \$199,999 -----	107 673	37 629	70 044
Not reported -----	3 186	2 633	553	\$200,000 to \$299,999 -----	91 157	22 240	68 917
Other manner -----	1 750	1 592	158	\$300,000 to \$399,999 -----	60 441	17 070	43 371
Not reported -----	5 169	4 476	693	\$400,000 to \$499,999 -----	39 403	8 703	30 699
By inheritance or gift -----	26 241	19 146	7 095	\$500,000 to \$749,999 -----	64 534	14 405	50 128
By tax free exchange of other property -----	11 693	1 185	10 508	\$750,000 to \$999,999 -----	32 934	6 467	26 467
By foreclosure or assignment -----	8 499	4 513	3 987	\$1,000,000 to \$1,499,999 -----	29 350	3 579	25 772
By some other manner -----	2 380	692	1 689	\$1,500,000 to \$1,999,999 -----	12 800	786	12 013
Not reported -----	4 219	1 355	2 865	\$2,000,000 to \$2,999,999 -----	12 146	1 299	10 847
Source of Downpayment ¹				\$3,000,000 to \$3,999,999 -----	4 207	647	3 560
Properties purchased 1985 to 1991 (part) -----	200 500	17 317	183 183	\$4,000,000 to \$4,999,999 -----	1 604	—	1 604
Sale of stock or partnership shares for this project -----	8 815	195	8 620	\$5,000,000 or more -----	6 990	375	6 615
Sale of previously owned stocks, shares, or other securities -----	3 933	816	3 116	Not reported -----	34 032	23 048	10 984
Sale of land or other real estate -----	26 620	1 756	24 864	Median -----	304 829	218 821	348 356
Owner's cash, bank deposits, share accounts, or bonds -----	107 803	10 838	96 965	Mean -----	672 047	338 820	797 177
Borrowing using assets other than this property as collateral -----	26 605	1 705	24 899	Value Per Housing Unit			
Other cash source -----	3 794	498	3 296	Less than \$20,000 -----	132 193	54 798	77 395
Non-cash source -----	2 264	—	2 264	\$20,000 to \$39,999 -----	188 948	46 530	142 418
No downpayment required -----	21 399	584	20 815	\$40,000 to \$59,999 -----	83 261	18 461	64 799
Not reported -----	11 111	1 553	9 558	\$60,000 to \$79,999 -----	46 856	8 968	37 888
Other properties -----	356 512	148 503	208 009	\$80,000 to \$99,999 -----	26 084	5 024	21 060
Year Property Acquired				\$100,000 to \$124,999 -----	16 137	4 009	12 128
1989 to 1991 (part) -----	83 150	13 161	69 990	\$125,000 to \$149,999 -----	8 668	3 266	5 402
1987 and 1988 -----	66 655	6 789	59 867	\$150,000 to \$174,999 -----	5 697	620	5 077
1985 and 1986 -----	72 341	7 190	65 151	\$175,000 to \$199,999 -----	1 602	134	1 468
1980 to 1984 -----	104 234	26 799	77 435	\$200,000 to \$249,999 -----	1 807	91	1 716
1975 to 1979 -----	91 393	23 368	68 025	\$250,000 to \$299,999 -----	2 558	45	2 512
1970 to 1974 -----	58 543	25 746	32 796	\$300,000 to \$499,999 -----	4 568	342	4 225
1965 to 1969 -----	30 268	19 993	10 275	\$500,000 or more -----	4 603	482	4 121
1960 to 1964 -----	20 190	14 504	5 686	Not reported -----	34 032	23 048	10 984
1959 or earlier -----	30 239	28 272	1 967	Median -----	33 685	27 129	35 828
Building and Land Acquisition				Mean -----	55 509	37 435	62 296
Acquired at same time -----	476 142	136 681	339 461	Monthly Rental Receipts Per Housing Unit			
Not acquired at same time -----	73 609	26 036	47 573	Acquired before 1990 -----	488 729	148 971	339 758
Land not owned by building owner -----	2 902	1 357	1 545	Less than \$100 -----	19 767	10 164	9 603
Not reported -----	4 359	1 747	2 612	\$100 to \$199 -----	54 545	24 023	30 522
Property New or Previously Owned When Acquired				\$200 to \$299 -----	105 320	32 067	73 253
Acquired by purchase -----	503 979	138 930	365 049	\$300 to \$399 -----	98 982	26 418	72 563
New -----	86 639	26 894	59 745	\$400 to \$499 -----	58 140	12 035	46 106
Previously owned -----	407 049	107 875	299 174	\$500 to \$599 -----	48 322	9 101	39 221
As residential property -----	393 905	104 332	289 572	\$600 to \$799 -----	27 572	7 955	19 618
Converted from nonresidential use -----	13 145	3 543	9 602	\$800 to \$999 -----	5 435	537	4 898
Other -----	5 369	2 357	3 012	\$1000 or more -----	10 053	697	9 356
Not reported -----	4 923	1 805	3 118	No rental receipts -----	—	—	—
Other properties -----	48 814	25 535	23 279	Not reported -----	60 593	25 974	34 619
Not reported -----	4 219	1 355	2 865	Median -----	334	285	354
Year Structure Built				Mean -----	404	345	428
1989 to March 1990 -----	4 261	176	4 085	Other properties -----	68 284	16 849	51 434
1987 and 1988 -----	12 046	1 914	10 131	Purchase Price as Percent of Value			
1985 and 1986 -----	15 721	1 279	14 442	Acquired by purchase -----	503 979	138 930	365 049
1980 to 1984 -----	24 222	3 660	20 562	Purchased 1987 to 1991 (part) -----	131 046	11 340	119 707
1970 to 1979 -----	93 346	13 821	79 525	Less than 60 percent -----	16 072	2 371	13 701
1960 to 1969 -----	91 688	29 444	62 244	60 to 69 percent -----	8 782	350	8 431
1950 to 1959 -----	59 576	22 613	36 962	70 to 79 percent -----	15 649	667	14 982
1940 to 1949 -----	49 146	16 865	32 281	80 to 99 percent -----	46 920	2 657	44 263
1939 or earlier -----	190 423	71 287	119 136	100 percent or more -----	37 448	2 507	34 940
Not reported -----	16 585	4 762	11 823	Not reported -----	6 176	2 787	3 389
				Median -----	89	86	89
				Purchased 1980 to 1986 -----	165 663	29 062	136 601
				Less than 40 percent -----	25 834	7 920	17 914
				40 to 59 percent -----	30 063	3 197	26 866
				60 to 79 percent -----	35 842	5 605	30 236
				80 to 99 percent -----	31 071	3 061	28 010
				100 percent or more -----	30 219	3 831	26 388
				Not reported -----	12 633	5 447	7 186
				Median -----	71	62	73
				Purchased 1979 or earlier -----	207 270	98 528	108 742
				Less than 20 percent -----	52 843	27 539	25 304
				20 to 39 percent -----	46 156	21 065	25 091
				40 to 59 percent -----	37 151	13 744	23 407

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5-3

Table 1a. **Mortgage Status, Rental and Vacant 5-to-49-Housing-Unit Properties: 1991—Con.**

[Number of properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Total properties	Nonmortgaged properties	Total mortgaged properties	United States	Total properties	Nonmortgaged properties	Total mortgaged properties
PROPERTY CHARACTERISTICS—Con.				PROPERTY CHARACTERISTICS—Con.			
Purchase Price as Percent of Value—Con.				Reason for Benefits¹—Con.			
60 to 79 percent	22 710	6 359	16 350	With no property benefits	477 640	147 282	330 358
80 to 99 percent	8 949	1 540	7 409	Not reported	12 006	5 482	6 524
100 percent or more	10 708	5 112	5 596	OWNER CHARACTERISTICS			
Not reported	28 753	23 169	5 584	Type of Owner			
Median	35	29	41	Individual investor(s)	405 731	124 477	281 254
Not acquired by purchase	53 033	26 890	26 143	Limited partnership	38 019	3 716	34 303
Rental Receipts as Percent of Value				Joint venture	7 927	2 868	5 059
Acquired before 1990	488 729	148 971	339 758	General partnership	35 897	5 924	29 974
Less than 5 percent	34 200	7 612	26 587	Real estate investment trust	5 397	1 419	3 978
5 to 9 percent	95 198	25 918	69 280	Life insurance company	2 237	—	—
10 to 14 percent	136 623	32 421	104 201	Financial institution	2 695	2 288	407
15 to 19 percent	84 726	22 879	61 847	Real estate corporation	14 787	6 119	8 668
20 to 24 percent	31 311	10 971	20 339	Corporation—other than real estate	19 108	6 886	12 423
25 to 29 percent	14 599	5 293	9 306	Housing cooperative organization	2 932	472	2 461
30 to 39 percent	10 205	4 474	5 731	Non-profit or church-related institution	7 009	3 708	3 301
40 percent or more	7 671	3 603	4 068	Fraternal organization	60	—	60
Not reported or not computed	74 196	35 798	38 398	Other	2 656	955	1 701
Median	12	13	12	Not reported	14 555	6 952	7 604
Other properties	68 284	16 849	51 434	RECURRING EXPENSES			
Rental Vacancy Losses as Percent of Potential Receipts				Real Estate Tax Per Housing Unit			
Acquired before 1990	488 729	148 971	339 758	Acquired before 1990	509 162	157 135	352 027
Less than 1.0 percent	13 363	2 957	10 406	Less than \$100	39 994	21 888	18 106
1.0 to 2.9 percent	46 508	10 134	36 374	\$100 to \$199	68 799	24 054	44 745
3.0 to 4.9 percent	49 098	10 700	38 398	\$200 to \$299	68 591	22 698	45 892
5.0 to 6.9 percent	29 975	7 726	22 249	\$300 to \$399	63 239	17 672	45 568
7.0 to 8.9 percent	23 094	4 998	18 095	\$400 to \$499	49 654	10 607	39 047
9.0 to 10.9 percent	31 792	6 933	24 859	\$500 to \$599	38 786	8 085	30 700
11.0 to 12.9 percent	12 001	4 115	7 886	\$600 to \$699	34 363	8 964	25 399
13.0 to 14.9 percent	11 026	3 680	7 346	\$700 to \$799	23 182	5 086	18 096
15.0 percent or more	74 903	23 862	51 041	\$800 to \$899	17 799	3 114	14 685
Not reported or not computed	196 970	73 866	123 104	\$900 to \$999	10 184	1 790	8 393
Median	7.6	9.2	7.0	\$1,000 to \$1,249	23 061	6 705	16 356
Other properties	68 284	16 849	51 434	\$1,250 to \$1,499	10 788	2 671	8 117
Type of Property Benefits¹				\$1,500 to \$1,999	8 263	2 426	5 837
Government-sponsored below-market interest rate mortgage loan	16 770	202	16 567	\$2,000 to \$2,499	3 061	383	2 679
Government rental subsidy	48 684	9 793	38 891	\$2,500 or more	15 629	2 267	13 362
Government grant	1 766	1 012	754	Not reported	33 770	18 725	15 045
Property tax relief	6 351	2 061	4 290	Median	395	303	436
Federal income tax credit for low-income, old, or historic properties	2 233	242	1 990	Mean	693	464	785
Accelerated federal income tax depreciation for low- and moderate-income properties	3 468	562	2 906	Acquired 1990 and 1991 (part)	47 850	8 685	39 165
No benefits	464 877	143 682	321 195	Real Estate Tax Per \$1,000 Value			
Don't know	12 763	3 601	9 163	Acquired before 1990	509 162	157 135	352 027
Not reported	12 006	5 482	6 524	Less than \$5	41 777	13 505	28 272
Source of Property Benefits¹				\$5 to \$9	87 968	19 726	68 242
With property benefits	67 366	13 056	54 310	\$10 to \$14	156 971	40 258	116 713
Federal government	44 216	7 686	36 530	\$15 to \$19	50 075	14 105	35 969
State government	8 354	1 090	7 264	\$20 to \$24	34 340	9 594	24 745
Local government	17 856	4 563	13 292	\$25 to \$29	29 196	8 139	21 057
Not reported	1 556	1 027	528	\$30 to \$39	29 209	8 402	20 807
With no property benefits	477 640	147 282	330 358	\$40 to \$49	17 186	6 528	10 657
Not reported	12 006	5 482	6 524	\$50 to \$59	1 710	859	851
Reason for Benefits¹				\$60 or more	1 291	—	1 291
With property benefits	67 366	13 056	54 310	Not reported or not computed	59 441	36 019	23 423
Occupied by low- or moderate-income persons	49 756	9 210	40 546	Median	13	13	12
Occupied by elderly or handicapped persons	17 999	3 071	14 929	Acquired 1990 and 1991 (part)	47 850	8 685	39 165
An historic structure	3 226	786	2 440	Real Estate Tax as Percent of Rental Receipts			
Located in a community development or economic development area	5 145	998	4 147	Acquired before 1990	488 729	148 971	339 758
Other reason	3 133	747	2 386	Less than 5 percent	68 663	24 680	43 983
Not reported	2 392	367	2 026	5 to 9 percent	138 430	35 828	102 601
				10 to 14 percent	91 156	21 893	69 263
				15 to 19 percent	44 113	10 858	33 254
				20 to 24 percent	24 513	6 004	18 509
				25 to 29 percent	10 531	3 970	6 560
				30 to 34 percent	5 400	1 907	3 493
				35 to 39 percent	3 273	1 251	2 022
				40 percent or more	22 655	7 221	15 434
				Not reported or not computed	79 996	35 357	44 639
				Median	9	9	10
				Other properties	68 284	16 849	51 434

¹Detail does not add to total because more than one answer accepted.

Table 2a. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
5-to-49-housing-unit properties with traditional first mortgage ---	387 256	226 034	40 317	117 481	3 424
PROPERTY CHARACTERISTICS					
Number of Housing Units					
5 to 9 housing units -----	222 651	128 215	19 725	72 944	1 768
10 to 19 housing units -----	94 221	57 995	9 327	26 389	510
20 to 29 housing units -----	36 715	19 491	5 939	10 655	630
30 to 39 housing units -----	19 086	11 943	2 412	4 549	183
40 to 49 housing units -----	14 582	8 390	2 914	2 945	333
Manner of Acquisition					
By purchase -----	361 469	212 966	37 818	107 495	3 191
Placed one new mortgage -----	263 459	157 353	30 184	74 042	1 879
Placed two or more new mortgages -----	37 655	18 228	1 961	16 699	768
Assumed mortgage(s) already on property -----	35 436	24 762	2 915	7 701	58
Assumed mortgage(s) already on property and placed new mortgage -----	18 261	10 097	1 288	6 646	230
Borrowed using assets other than this property as collateral -----	1 959	956	350	653	—
All cash-no borrowing -----	3 975	1 182	864	1 674	255
Because mortgage credit not available at time of acquisition -----	125	—	—	125	—
Chose to pay cash -----	3 297	629	864	1 548	255
Not reported -----	553	553	—	—	—
Other manner -----	158	78	—	80	—
Not reported -----	565	309	256	—	—
By inheritance or gift -----	6 738	4 497	188	2 053	—
By tax free exchange of other property -----	10 508	3 894	634	5 981	—
By foreclosure or assignment -----	3 987	2 517	740	496	233
By some other manner -----	1 689	1 052	389	248	—
Not reported -----	2 865	1 107	549	1 209	—
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part) -----	183 055	90 839	21 605	67 984	2 627
Sale of stock or partnership shares for this project -----	8 620	4 733	1 063	2 824	—
Sale of previously owned stocks, shares, or other securities -----	3 116	1 789	212	1 116	—
Sale of land or other real estate -----	24 864	9 196	3 582	11 967	119
Owner's cash, bank deposits, share accounts, or bonds -----	96 965	49 860	10 437	34 855	1 813
Borrowing using assets other than this property as collateral -----	24 899	12 608	2 369	9 603	318
Other cash source -----	3 296	1 514	404	1 184	193
Non-cash source -----	2 264	1 313	—	952	—
No downpayment required -----	20 815	10 123	4 049	6 095	548
Not reported -----	9 430	4 383	1 557	3 490	—
Other properties -----	204 201	135 195	18 712	49 498	796
Year Property Acquired					
1989 to 1991 (part) -----	69 990	36 050	9 467	23 753	720
1987 and 1988 -----	59 510	25 908	7 375	25 320	907
1985 and 1986 -----	65 023	32 129	6 519	25 141	1 234
1980 to 1984 -----	77 024	45 019	10 591	21 002	412
1975 to 1979 -----	67 308	49 467	4 197	13 643	—
1970 to 1974 -----	31 470	25 889	522	5 060	—
1965 to 1969 -----	10 275	7 734	654	1 737	151
1960 to 1964 -----	5 252	3 305	430	1 517	—
1959 or earlier -----	1 404	533	562	309	—
Property New or Previously Owned When Acquired					
Acquired by purchase -----	361 469	212 966	37 818	107 495	3 191
New -----	59 745	37 921	4 804	15 417	1 603
Previously owned -----	295 594	171 462	31 953	90 735	1 444
As residential property -----	285 993	166 460	29 485	88 604	1 444
Converted from nonresidential use -----	9 602	5 002	2 469	2 131	—
Other -----	3 012	1 830	830	353	—
Not reported -----	3 118	1 754	231	990	143
Other properties -----	22 922	11 960	1 951	8 778	233
Not reported -----	2 865	1 107	549	1 209	—
Year Structure Built					
1989 to March 1990 -----	4 085	1 057	1 123	1 856	50
1987 and 1988 -----	10 131	2 883	1 070	5 541	637
1985 and 1986 -----	14 442	6 592	1 664	6 003	184
1980 to 1984 -----	20 562	11 112	2 824	6 025	600
1970 to 1979 -----	79 525	55 755	4 483	18 883	404
1960 to 1969 -----	62 244	36 463	6 239	18 914	628
1950 to 1959 -----	36 575	19 490	2 259	14 596	229
1940 to 1949 -----	32 258	19 879	2 789	9 526	64
1939 or earlier -----	115 610	65 125	16 419	33 679	387
Not reported -----	11 823	7 679	1 447	2 458	240
Purchase Price Per Housing Unit					
Properties acquired by purchase 1987 to 1991 (part) -----	119 707	58 953	15 655	43 655	1 443
Less than \$20,000 -----	35 766	22 202	6 107	7 363	94
\$20,000 to \$39,999 -----	44 082	21 058	5 298	16 581	1 146
\$40,000 to \$59,999 -----	18 362	7 139	2 445	8 637	140
\$60,000 to \$79,999 -----	9 529	3 415	1 384	4 665	64
\$80,000 to \$99,999 -----	3 341	1 773	69	1 499	—
\$100,000 to \$124,999 -----	2 339	290	—	2 049	—
\$125,000 to \$149,999 -----	1 050	140	67	844	—
\$150,000 to \$174,999 -----	1 733	1 030	—	704	—
\$175,000 to \$199,999 -----	256	256	—	—	—
\$200,000 to \$249,999 -----	1 404	589	—	816	—
\$250,000 to \$299,999 -----	—	—	—	—	—

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5-5

Table 2a. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
PROPERTY CHARACTERISTICS—Con.					
Purchase Price Per Housing Unit—Con.					
\$300,000 to \$499,999 -----	968	472	—	497	—
\$500,000 or more -----	284	—	284	—	—
Not reported -----	590	590	—	—	—
Median -----	30 794	26 628	26 495	37 446	...
Mean -----	43 621	37 243	44 912	52 020	...
Other properties -----	267 549	167 080	24 662	73 827	1 981
Value					
Less than \$100,000 -----	29 056	21 763	2 870	4 422	—
\$100,000 to \$199,999 -----	69 234	42 981	6 486	19 438	329
\$200,000 to \$299,999 -----	68 917	46 050	5 162	16 374	1 331
\$300,000 to \$399,999 -----	41 922	23 253	4 427	13 905	337
\$400,000 to \$499,999 -----	30 699	16 925	3 191	10 360	223
\$500,000 to \$749,999 -----	49 694	26 251	4 620	18 240	583
\$750,000 to \$999,999 -----	26 467	13 579	2 673	10 078	137
\$1,000,000 to \$1,499,999 -----	25 772	13 659	3 584	8 425	105
\$1,500,000 to \$1,999,999 -----	12 013	5 124	2 203	4 687	—
\$2,000,000 to \$2,999,999 -----	10 847	4 497	1 574	4 524	253
\$3,000,000 to \$3,999,999 -----	3 560	1 998	452	1 111	—
\$4,000,000 to \$4,999,999 -----	1 604	1 084	303	217	—
\$5,000,000 or more -----	6 615	2 946	1 571	2 047	50
Not reported -----	10 856	5 925	1 201	3 654	76
Median -----	350 077	298 394	419 194	426 778	...
Mean -----	803 030	650 174	1 608 919	826 115	...
Value Per Housing Unit					
Less than \$20,000 -----	76 103	52 745	9 052	13 893	413
\$20,000 to \$39,999 -----	141 784	91 009	13 142	36 433	1 200
\$40,000 to \$59,999 -----	64 067	32 501	5 574	24 429	1 564
\$60,000 to \$79,999 -----	37 170	17 513	4 283	15 253	121
\$80,000 to \$99,999 -----	21 060	9 213	2 946	8 901	—
\$100,000 to \$124,999 -----	11 694	5 844	773	5 078	—
\$125,000 to \$149,999 -----	5 402	2 593	360	2 448	—
\$150,000 to \$174,999 -----	5 077	2 670	250	2 158	—
\$175,000 to \$199,999 -----	1 468	363	73	982	50
\$200,000 to \$249,999 -----	1 716	762	26	928	—
\$250,000 to \$299,999 -----	2 512	788	805	919	—
\$300,000 to \$499,999 -----	4 225	2 785	687	754	—
\$500,000 or more -----	4 121	1 325	1 145	1 651	—
Not reported -----	10 856	5 925	1 201	3 654	76
Median -----	35 812	32 594	35 988	45 392	...
Mean -----	62 529	52 639	86 707	74 066	...
Monthly Rental Receipts Per Housing Unit					
Acquired before 1990 -----	337 138	198 016	33 468	102 553	3 102
Less than \$100 -----	9 603	6 974	946	1 443	240
\$100 to \$199 -----	30 245	20 853	1 735	7 428	230
\$200 to \$299 -----	72 536	48 599	6 457	16 958	521
\$300 to \$399 -----	71 862	44 541	7 625	19 186	510
\$400 to \$499 -----	46 106	24 354	4 407	16 707	637
\$500 to \$599 -----	38 833	17 694	4 708	16 431	—
\$600 to \$799 -----	19 618	10 231	1 287	7 954	145
\$800 to \$999 -----	4 898	2 463	318	1 811	306
\$1000 or more -----	9 356	4 127	925	4 253	50
No rental receipts -----	—	—	—	—	—
Not reported -----	34 081	18 179	5 060	10 380	462
Median -----	354	330	366	406	...
Mean -----	429	399	520	460	...
Other properties -----	50 118	28 018	6 849	14 929	322
Rental Receipts as Percent of Value					
Acquired before 1990 -----	337 138	198 016	33 468	102 553	3 102
Less than 5 percent -----	26 587	14 699	2 447	9 202	240
5 to 9 percent -----	68 286	38 682	4 879	23 928	797
10 to 14 percent -----	103 469	57 296	9 960	35 314	899
15 to 19 percent -----	61 490	38 814	6 068	15 904	704
20 to 24 percent -----	20 339	15 159	2 154	3 027	—
25 to 29 percent -----	9 306	6 323	597	2 386	—
30 to 39 percent -----	5 731	3 545	1 617	568	—
40 percent or more -----	4 068	3 207	156	705	—
Not reported or not computed -----	37 860	20 292	5 589	11 517	462
Median -----	12	13	13	11	...
Other properties -----	50 118	28 018	6 849	14 929	322
Rental Vacancy Losses as Percent of Potential Receipts					
Acquired before 1990 -----	337 138	198 016	33 468	102 553	3 102
Less than 1.0 percent -----	10 406	5 664	1 107	3 570	64
1.0 to 2.9 percent -----	36 374	19 609	3 658	12 889	219
3.0 to 4.9 percent -----	38 398	23 324	3 940	10 267	867
5.0 to 6.9 percent -----	22 249	12 894	1 861	7 494	—
7.0 to 8.9 percent -----	18 095	10 745	1 078	6 190	81
9.0 to 10.9 percent -----	24 859	13 552	1 644	9 357	306
11.0 to 12.9 percent -----	7 886	4 683	875	2 328	—
13.0 to 14.9 percent -----	6 712	3 963	749	1 915	85
15.0 percent or more -----	51 041	33 284	2 925	14 408	424
Not reported or not computed -----	121 117	70 298	15 630	34 135	1 054
Median -----	7.0	7.4	5.2	6.9	...
Other properties -----	50 118	28 018	6 849	14 929	322

5–6 RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES

RESIDENTIAL FINANCE

Table 2a. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
PROPERTY CHARACTERISTICS—Con.					
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan.....	16 567	13 986	725	1 402	453
Government rental subsidy.....	38 891	25 957	3 254	9 622	58
Government grant.....	754	542	—	212	—
Property tax relief.....	4 290	1 847	936	1 507	—
Federal income tax credit for low-income, old, or historic properties.....	1 990	806	—	1 134	50
Accelerated federal income tax depreciation for low- and moderate-income properties.....	2 906	1 698	176	1 032	—
No benefits.....	317 976	181 838	33 616	99 685	2 837
Don't know.....	8 446	4 395	1 007	3 043	—
Not reported.....	6 524	3 829	735	1 884	76
Source of Property Benefits ¹					
With property benefits.....	54 310	35 971	4 958	12 870	511
Federal government.....	36 530	27 486	2 037	6 691	316
State government.....	7 264	3 242	959	2 875	187
Local government.....	13 292	6 505	1 843	4 887	58
Not reported.....	528	88	253	187	—
With no property benefits.....	326 422	186 233	34 623	102 728	2 837
Not reported.....	6 524	3 829	735	1 884	76
Reason for Benefits ¹					
With property benefits.....	54 310	35 971	4 958	12 870	511
Occupied by low- or moderate-income persons.....	40 546	27 770	3 146	9 176	453
Occupied by elderly or handicapped persons.....	14 929	11 302	1 272	2 297	58
An historic structure.....	2 440	277	358	1 805	—
Located in a community development or economic development area.....	4 147	2 308	824	1 015	—
Other reason.....	2 386	713	757	916	—
Not reported.....	2 026	811	351	864	—
With no property benefits.....	326 422	186 233	34 623	102 728	2 837
Not reported.....	6 524	3 829	735	1 884	76
OWNER CHARACTERISTICS					
Type of Owner					
Individual investor(s).....	278 225	162 729	23 615	89 765	2 117
Limited partnership.....	34 303	22 428	3 630	7 878	367
Joint venture.....	5 059	3 044	536	1 480	—
General partnership.....	29 974	16 308	4 262	9 233	171
Real estate investment trust.....	3 634	2 283	1 038	312	—
Life insurance company.....	—	—	—	—	—
Financial institution.....	407	311	—	97	—
Real estate corporation.....	8 491	3 897	1 064	3 399	132
Corporation—other than real estate.....	12 423	6 401	3 389	1 996	637
Housing cooperative organization.....	2 461	898	1 129	434	—
Non-profit or church-related institution.....	3 301	3 077	71	152	—
Fraternal organization.....	60	60	—	—	—
Other.....	1 701	854	492	356	—
Not reported.....	7 217	3 745	1 091	2 381	—
5-to-49-housing-unit properties with a traditional first mortgage ..	387 256	226 034	40 317	117 481	3 424
MORTGAGE CHARACTERISTICS					
Origin of First Mortgage					
Mortgage made at time property acquired.....	238 887	149 596	21 332	65 857	2 103
Mortgage assumed at time property acquired.....	40 516	28 595	1 812	9 786	323
Mortgage placed later than acquisition of property.....	107 853	47 843	17 174	41 838	998
Refinanced mortgage.....	96 912	43 318	15 262	37 733	599
Same lender.....	25 152	12 148	4 262	8 661	81
Different lender.....	52 751	21 339	8 747	22 359	306
Not reported.....	19 009	9 831	2 253	6 713	212
Mortgage placed on property owned free and clear of debt.....	10 941	4 525	1 912	4 105	399
Purpose of First Mortgage Placed Later Than Acquisition of Property					
Mortgages placed later than acquisition of property.....	107 853	47 843	17 174	41 838	998
Secure better terms.....	25 749	9 658	4 288	11 353	450
Renew or extend loan that had fallen due, without increasing outstanding balance.....	12 038	4 493	3 003	4 462	81
Provide funds for additions, improvements, or repairs to property.....	21 939	9 124	4 954	7 861	—
Provide funds for consolidation of debts.....	7 195	2 882	779	3 534	—
Provide funds for investment in other real estate.....	11 971	5 803	883	5 285	—
Provide funds for other types of investments.....	4 800	4 132	—	669	—
Provide funds for educational or medical expenses.....	—	—	—	—	—
Provide funds for purchase of consumer product.....	63	—	—	63	—
Other reasons.....	3 140	577	825	1 738	—
Not reported.....	20 958	11 174	2 441	6 875	467
Other properties.....	279 403	178 191	23 143	75 643	2 426
Year First Mortgage Made or Assumed					
1989 to 1991 (part).....	106 480	50 543	19 012	36 000	924
1987 and 1988.....	83 213	34 087	10 610	37 610	907
1985 and 1986.....	74 788	36 588	6 766	30 067	1 367
1980 to 1984.....	52 221	37 648	3 669	10 678	227
1975 to 1979.....	45 985	43 275	259	2 451	—
1970 to 1974.....	20 225	19 550	—	675	—
1969 or earlier.....	4 343	4 343	—	—	—

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5-7

Table 2a. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
First Mortgage Insurance Status					
FHA-insured first mortgage -----	8 727	7 617	—	804	306
VA-guaranteed first mortgage -----	518	518	—	—	—
FmHA-insured first mortgage -----	10 478	10 040	—	93	345
Insured by state agency first mortgage -----	5 131	1 260	65	3 806	—
Insured conventional first mortgage -----	15 669	9 214	1 845	4 549	61
Uninsured conventional first mortgage -----	346 733	197 384	38 407	108 229	2 712
First Mortgage Loan					
Less than \$50,000 -----	38 892	31 091	3 020	4 781	—
\$50,000 to \$99,999 -----	68 871	49 077	4 271	14 887	635
\$100,000 to \$149,999 -----	66 454	42 532	5 811	17 474	637
\$150,000 to \$199,999 -----	43 205	23 295	5 402	13 571	937
\$200,000 to \$249,999 -----	29 184	14 994	2 829	11 280	82
\$250,000 to \$299,999 -----	20 483	9 197	2 221	9 065	—
\$300,000 to \$399,999 -----	33 440	16 566	3 761	12 665	448
\$400,000 to \$499,999 -----	19 161	8 762	2 530	7 809	61
\$500,000 to \$749,999 -----	26 180	11 135	3 969	10 891	184
\$750,000 to \$999,999 -----	15 862	7 432	2 293	5 989	148
\$1,000,000 to \$1,499,999 -----	14 625	6 427	1 667	6 421	110
\$1,500,000 to \$1,999,999 -----	4 595	2 063	1 102	1 380	50
\$2,000,000 or more -----	6 303	3 464	1 439	1 269	131
Median -----	172 464	138 617	229 226	235 585	173 440
Mean -----	343 256	286 026	593 482	364 731	438 103
Total Mortgage Loan					
Less than \$50,000 -----	34 914	27 974	3 020	3 920	—
\$50,000 to \$99,999 -----	64 372	45 596	3 536	14 605	635
\$100,000 to \$149,999 -----	62 397	40 937	5 754	15 706	—
\$150,000 to \$199,999 -----	46 705	25 900	5 090	14 140	1 574
\$200,000 to \$249,999 -----	29 380	15 290	3 405	10 684	—
\$250,000 to \$299,999 -----	20 872	9 226	2 268	9 378	—
\$300,000 to \$399,999 -----	36 715	18 457	3 642	14 167	449
\$400,000 to \$499,999 -----	20 004	9 413	2 829	7 701	61
\$500,000 to \$749,999 -----	28 204	12 532	4 132	11 356	184
\$750,000 to \$999,999 -----	16 700	8 056	2 432	5 984	228
\$1,000,000 to \$1,499,999 -----	15 508	6 922	1 521	6 954	110
\$1,500,000 to \$1,999,999 -----	4 943	2 077	1 249	1 617	—
\$2,000,000 or more -----	6 543	3 653	1 439	1 269	182
Median -----	184 198	148 180	240 495	248 528	184 192
Mean -----	359 122	302 417	605 374	380 459	470 758
First Mortgage Outstanding Debt					
Less than \$50,000 -----	74 318	62 959	3 742	7 312	306
\$50,000 to \$99,999 -----	69 131	46 001	4 661	17 502	966
\$100,000 to \$149,999 -----	61 079	33 780	8 302	18 351	646
\$150,000 to \$199,999 -----	35 856	19 185	3 209	13 171	291
\$200,000 to \$249,999 -----	21 386	8 799	2 982	9 524	82
\$250,000 to \$299,999 -----	21 863	9 780	1 684	10 327	72
\$300,000 to \$399,999 -----	26 369	12 612	3 857	9 464	436
\$400,000 to \$499,999 -----	16 779	6 195	1 809	8 775	—
\$500,000 to \$749,999 -----	22 969	9 308	4 440	8 980	242
\$750,000 to \$999,999 -----	16 039	7 767	1 629	6 553	90
\$1,000,000 to \$1,499,999 -----	12 115	5 153	1 883	4 969	110
\$1,500,000 to \$1,999,999 -----	4 090	1 766	977	1 296	50
\$2,000,000 or more -----	5 261	2 730	1 141	1 258	131
Median -----	141 077	106 005	204 091	212 627	134 004
Mean -----	310 115	242 660	567 498	348 504	415 341
Total Mortgage Outstanding Debt					
Less than \$50,000 -----	67 190	56 692	3 742	6 451	306
\$50,000 to \$99,999 -----	64 971	44 038	3 926	16 679	329
\$100,000 to \$149,999 -----	58 177	32 713	7 827	16 991	646
\$150,000 to \$199,999 -----	42 024	23 225	3 505	14 366	928
\$200,000 to \$249,999 -----	21 510	9 361	3 050	9 099	—
\$250,000 to \$299,999 -----	23 315	10 679	1 948	10 615	72
\$300,000 to \$399,999 -----	28 030	13 410	3 907	10 275	437
\$400,000 to \$499,999 -----	18 061	6 896	2 089	9 076	—
\$500,000 to \$749,999 -----	24 830	10 798	4 554	9 236	242
\$750,000 to \$999,999 -----	16 542	8 277	1 769	6 326	170
\$1,000,000 to \$1,499,999 -----	12 724	5 236	1 616	5 761	110
\$1,500,000 to \$1,999,999 -----	4 382	1 790	1 244	1 349	—
\$2,000,000 or more -----	5 500	2 919	1 141	1 258	182
Median -----	153 913	118 780	219 004	223 378	173 194
Mean -----	324 533	257 468	579 977	362 354	446 298
Current Interest Rate on First Mortgage					
Less than 7.0 percent -----	8 175	6 905	347	772	151
7.0 percent -----	3 287	3 112	—	176	—
7.1 to 7.4 percent -----	5 953	4 489	82	1 300	82
7.5 to 7.9 percent -----	10 232	7 338	388	2 382	125
8.0 percent -----	11 630	9 029	861	1 569	170
8.1 to 8.4 percent -----	9 776	6 196	86	3 495	—
8.5 to 8.9 percent -----	29 358	18 243	942	9 577	596
9.0 percent -----	16 758	11 019	2 624	2 847	268
9.1 to 9.4 percent -----	40 154	14 424	1 369	24 327	35
9.5 to 9.9 percent -----	50 532	27 292	4 002	19 115	123
10.0 percent -----	33 198	19 819	6 386	6 935	58
10.1 to 10.4 percent -----	27 333	14 824	2 304	10 205	—
10.5 to 10.9 percent -----	47 986	27 563	6 347	13 599	477
11.0 percent -----	20 521	9 798	4 700	5 881	143

5—8 RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES

RESIDENTIAL FINANCE

Table 2a. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
Current Interest Rate on First Mortgage—Con.					
11.1 to 11.4 percent -----	13 509	7 720	1 146	4 159	484
11.5 to 11.9 percent -----	16 900	9 749	1 971	5 180	—
12.0 percent -----	12 332	8 577	2 391	1 364	—
12.1 to 13.9 percent -----	23 426	16 201	2 105	4 407	713
14.0 percent -----	851	851	—	—	—
14.1 percent or more -----	5 344	2 884	2 266	195	—
Median -----	10.0	10.0	10.5	9.8	10.6
Term of First Mortgage					
Less than 5 years -----	11 417	2 209	7 163	1 710	336
5 years -----	21 833	6 923	12 622	2 288	—
6 to 9 years -----	14 480	7 642	4 680	1 930	228
10 years -----	38 523	20 599	8 238	9 546	140
11 to 14 years -----	7 404	5 554	461	1 053	337
15 years -----	48 642	33 703	2 926	11 160	853
16 to 19 years -----	2 908	2 824	84	—	—
20 years -----	48 680	29 035	1 625	17 869	151
21 to 24 years -----	6 718	2 756	—	3 905	58
25 years -----	47 025	31 541	1 026	14 371	88
26 to 29 years -----	3 790	2 066	—	1 723	—
30 years -----	115 193	63 181	825	50 691	496
More than 30 years -----	18 610	17 264	—	1 001	345
No stated term -----	2 031	738	667	234	393
Median -----	20	25	6	25	...
Unexpired Term of First Mortgage					
Less than 5 years -----	62 417	30 899	24 771	6 396	351
5 to 9 years -----	62 169	44 351	6 568	10 766	484
10 to 14 years -----	55 272	39 434	2 356	12 460	1 021
15 to 19 years -----	44 893	23 632	1 710	19 552	—
20 to 24 years -----	41 014	19 436	1 185	20 242	151
25 to 29 years -----	63 261	27 972	377	34 556	356
30 or more years -----	14 008	10 736	—	2 927	345
No stated term or not computed -----	44 222	29 573	3 350	10 583	716
Median -----	14	12	5-	21	...
Holder of First Mortgage					
Commercial bank or trust company -----	88 954	49 114	14 394	23 825	1 621
Savings and loan association, federal savings bank -----	142 934	65 868	4 988	71 492	586
Mutual savings bank -----	15 187	5 849	1 793	7 545	—
Life insurance company -----	7 914	5 698	1 243	885	88
Mortgage banker or mortgage company -----	14 996	12 752	1 341	903	—
Federally-sponsored secondary market agency or pool -----	21 186	11 113	2 418	7 513	143
Conventional mortgage pool -----	1 685	1 461	—	224	—
Other federal agency -----	18 663	17 793	80	445	345
Real estate investment trust -----	476	394	—	81	—
Pension or retirement fund -----	925	836	89	—	—
Credit union -----	1 268	920	—	348	—
Finance company -----	4 338	2 742	1 161	435	—
State or municipal government or housing finance agency -----	3 617	3 241	—	326	50
Individual or individual's estate -----	52 027	42 395	8 630	724	278
Other -----	13 086	5 857	4 179	2 737	313
First Mortgage Assumption					
Assumption allowed with changes in terms -----	85 548	38 620	5 625	41 107	195
Assumption allowed without changes in terms -----	63 792	31 638	4 000	27 018	1 135
No mortgage assumption allowed -----	210 263	134 728	26 482	46 959	2 094
Not reported -----	27 653	21 047	4 209	2 397	—
First Mortgage Penalty Clause					
Yes -----	80 599	46 817	9 907	22 554	1 320
No -----	282 712	161 339	26 149	93 120	2 104
Not reported -----	23 945	17 877	4 260	1 807	—
First Mortgage Loan as Percent of Purchase Price					
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	261 663	168 491	21 328	69 650	2 193
Less than 40 percent -----	13 471	10 941	413	2 117	—
40 to 49 percent -----	9 190	7 130	666	612	782
50 to 59 percent -----	11 971	7 720	1 300	2 879	72
60 to 69 percent -----	30 515	17 797	2 697	9 889	132
70 to 79 percent -----	60 687	38 418	3 838	18 373	58
80 to 89 percent -----	45 805	32 904	2 645	10 243	12
90 to 94 percent -----	46 366	23 684	6 734	15 155	792
95 to 99 percent -----	10 402	6 973	734	2 648	47
100 percent or more -----	33 256	22 924	2 301	7 733	298
Not reported -----	—	—	—	—	—
Median -----	81	80	86	80	...
Other properties -----	125 593	57 542	18 989	47 831	1 231

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5-9

Table 2a. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
Index Used to Adjust Interest Rate on ARM					
Properties with adjustable rate first mortgage -----	117 481	—	—	117 481	—
Treasury security -----	33 042	—	—	33 042	—
Average cost of funds in bank district -----	46 011	—	—	46 011	—
National average cost of funds -----	2 828	—	—	2 828	—
OTS contract mortgage rate -----	983	—	—	983	—
Other method -----	25 430	—	—	25 430	—
No index used -----	2 863	—	—	2 863	—
Not reported -----	6 325	—	—	6 325	—
Other properties -----	269 774	226 034	40 317	—	3 424
Frequency With Which Rate Can Be Adjusted					
Properties with adjustable rate first mortgage -----	117 481	—	—	117 481	—
Monthly -----	36 611	—	—	36 611	—
Every 3 months -----	5 176	—	—	5 176	—
Every 6 months -----	15 044	—	—	15 044	—
Yearly -----	33 797	—	—	33 797	—
Every 3 years -----	15 127	—	—	15 127	—
Every 5 years -----	4 806	—	—	4 806	—
Other -----	6 084	—	—	6 084	—
Not reported -----	837	—	—	837	—
Other properties -----	269 774	226 034	40 317	—	3 424
Caps on Interest Rate Per Adjustment Period					
Properties with adjustable rate first mortgage -----	117 481	—	—	117 481	—
Less than 1 percent -----	2 271	—	—	2 271	—
1 percent -----	10 228	—	—	10 228	—
1.1 to 1.9 percent -----	2 501	—	—	2 501	—
2 percent -----	18 663	—	—	18 663	—
2.1 to 2.9 percent -----	2 205	—	—	2 205	—
3 percent -----	3 488	—	—	3 488	—
3.1 to 3.9 percent -----	410	—	—	410	—
4 percent or more -----	8 779	—	—	8 779	—
No caps -----	61 010	—	—	61 010	—
Not reported -----	7 926	—	—	7 926	—
Other properties -----	269 774	226 034	40 317	—	3 424
Caps on Interest Rate Over Life of ARM					
Properties with adjustable rate first mortgage -----	117 481	—	—	117 481	—
Less than 1 percent -----	1 470	—	—	1 470	—
1 percent -----	—	—	—	—	—
1.1 to 1.9 percent -----	1 316	—	—	1 316	—
2 percent -----	212	—	—	212	—
2.1 to 2.9 percent -----	3 115	—	—	3 115	—
3 percent -----	1 443	—	—	1 443	—
3.1 to 3.9 percent -----	2 298	—	—	2 298	—
4 percent or more -----	68 051	—	—	68 051	—
No caps -----	31 050	—	—	31 050	—
Not reported -----	8 526	—	—	8 526	—
Other properties -----	269 774	226 034	40 317	—	3 424
Interest Rate Changed Since Mortgage Made					
Properties with adjustable rate first mortgage -----	117 481	—	—	117 481	—
Yes, rate has changed -----	98 393	—	—	98 393	—
No change since mortgage made -----	12 280	—	—	12 280	—
Not reported -----	6 808	—	—	6 808	—
Other properties -----	269 774	226 034	40 317	—	3 424
Percentage of Margin Over Index on ARM					
Properties with adjustable rate first mortgage -----	117 481	—	—	117 481	—
Less than 1 percent -----	2 776	—	—	2 776	—
1 percent -----	3 093	—	—	3 093	—
1.1 to 1.9 percent -----	4 107	—	—	4 107	—
2 percent -----	7 360	—	—	7 360	—
2.1 to 2.9 percent -----	53 562	—	—	53 562	—
3 percent -----	10 699	—	—	10 699	—
3.1 to 3.9 percent -----	12 409	—	—	12 409	—
4 percent -----	476	—	—	476	—
4.1 to 4.9 percent -----	1 336	—	—	1 336	—
5 percent or more -----	1 104	—	—	1 104	—
Not reported -----	20 559	—	—	20 559	—
Median -----	2.6	...	...	2.6	...
Other properties -----	269 774	226 034	40 317	—	3 424
ARM Convertible to Fixed Rate Mortgage					
Properties with adjustable rate first mortgage -----	117 481	—	—	117 481	—
Can be converted -----	3 036	—	—	3 036	—
Cannot be converted -----	106 087	—	—	106 087	—
Not reported -----	8 358	—	—	8 358	—
Other properties -----	269 774	226 034	40 317	—	3 424

5–10 RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES

RESIDENTIAL FINANCE

Table 2a. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate					
Monthly payments can change (other than change in interest rate) -----	40 035	—	—	38 427	1 608
Payments can change monthly -----	704	—	—	324	380
Payments can change every three months -----	—	—	—	—	—
Payments can change every six months -----	317	—	—	317	—
Payments can change yearly -----	33 873	—	—	33 449	424
Payments can change every three years -----	422	—	—	259	163
Payments can change every five years -----	414	—	—	414	—
Other -----	4 244	—	—	3 664	580
Not reported -----	61	—	—	—	61
Monthly payments cannot change -----	340 336	226 034	40 317	72 309	1 676
Not reported -----	6 885	—	—	6 745	140
First Mortgage Allows for Negative Amortization					
Monthly payments can change (other than change in interest rate) -----	40 035	—	—	38 427	1 608
Yes, unrestricted negative amortization -----	12 097	—	—	11 755	341
Yes, restricted negative amortization -----	18 945	—	—	18 837	108
No negative amortization allowed -----	8 026	—	—	7 011	1 015
Not reported -----	968	—	—	825	143
Monthly payments cannot change -----	340 336	226 034	40 317	72 309	1 676
Not reported -----	6 885	—	—	6 745	140
MORTGAGE PAYMENTS AND OTHER EXPENSES					
Method of Payment of First Mortgage					
Regular payments of interest and/or principal -----	386 661	225 730	40 191	117 401	3 338
Interest and principal -----	372 763	223 013	31 049	115 740	2 960
Fully amortized -----	302 784	201 497	5 707	93 730	1 849
Not fully amortized -----	69 979	21 516	25 341	22 010	1 112
Interest only -----	13 898	2 717	9 142	1 661	378
No regular payments required -----	595	304	126	80	85
Items Included in First Mortgage Payment					
Regular payments of both interest and principal -----	372 763	223 013	31 049	115 740	2 960
Real estate taxes and property insurance -----	51 742	36 995	2 673	11 495	580
With no other items -----	30 913	23 140	1 937	5 530	306
With other items -----	20 829	13 855	736	5 965	273
Real estate taxes only -----	62 531	35 265	6 513	20 530	224
Property insurance only -----	1 383	483	—	900	—
Mortgage insurance only -----	870	371	499	—	—
Other combinations or no other items -----	256 237	149 900	21 364	82 816	2 157
No regular payments of interest and principal -----	14 493	3 020	9 268	1 741	463
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit					
Regular monthly payments of interest and/or principal -----	386 661	225 730	40 191	117 401	3 338
Less than \$100 -----	100 827	80 058	7 099	13 119	551
\$100 to \$199 -----	124 879	76 702	14 067	32 442	1 668
\$200 to \$299 -----	73 842	34 525	8 079	30 439	798
\$300 to \$399 -----	39 287	14 225	3 960	21 101	—
\$400 to \$499 -----	15 127	4 482	2 931	7 714	—
\$500 to \$599 -----	7 633	4 173	577	2 562	321
\$600 to \$699 -----	5 790	3 564	833	1 393	—
\$700 to \$799 -----	4 549	1 055	711	2 782	—
\$800 to \$899 -----	2 441	955	—	1 486	—
\$900 to \$999 -----	1 737	903	67	768	—
\$1,000 to \$1,249 -----	2 256	760	302	1 195	—
\$1,250 to \$1,499 -----	1 511	685	522	305	—
\$1,500 or more -----	6 781	3 643	1 044	2 094	—
Median -----	174	142	192	243	...
Mean -----	289	217	636	312	...
No regular payments required -----	595	304	126	80	85
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit					
Regular monthly payments of interest and/or principal -----	386 661	225 730	40 191	117 401	3 338
Less than \$100 -----	88 350	69 446	6 702	11 651	551
\$100 to \$199 -----	123 088	78 374	13 777	29 986	951
\$200 to \$299 -----	78 137	38 664	8 173	30 502	798
\$300 to \$399 -----	39 822	14 653	3 663	20 789	718
\$400 to \$499 -----	20 953	6 957	3 492	10 505	—
\$500 to \$599 -----	9 340	4 920	646	3 453	321
\$600 to \$699 -----	6 595	3 956	773	1 866	—
\$700 to \$799 -----	4 494	1 058	1 031	2 405	—
\$800 to \$899 -----	3 536	1 672	—	1 864	—
\$900 to \$999 -----	1 652	941	67	644	—
\$1,000 to \$1,249 -----	1 858	760	302	797	—
\$1,250 to \$1,499 -----	1 832	587	522	723	—
\$1,500 or more -----	7 003	3 741	1 044	2 219	—
Median -----	185	155	197	255	...
Mean -----	304	233	646	326	...
No regular payments -----	595	304	126	80	85

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5-11

Table 2a. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.					
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts					
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	336 885	197 929	33 468	102 472	3 016
Less than 20 percent	30 331	24 344	1 767	3 913	306
20 to 29 percent	36 499	27 730	3 198	5 507	64
30 to 39 percent	47 041	32 360	4 387	9 852	442
40 to 49 percent	42 652	23 793	5 746	12 414	698
50 to 59 percent	43 485	21 343	3 615	18 455	72
60 to 69 percent	32 869	17 542	1 539	13 738	50
70 to 79 percent	17 196	5 431	2 166	9 518	81
80 to 89 percent	14 621	7 373	1 366	5 626	255
90 to 99 percent	8 710	3 773	1 100	3 836	—
100 percent or more	29 568	16 147	3 525	9 312	584
Not reported or not computed	33 915	18 092	5 060	10 300	462
Median	48	42	48	57	...
Other properties	50 370	28 105	6 849	15 009	408
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts					
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	336 885	197 929	33 468	102 472	3 016
Less than 20 percent	25 984	20 401	1 767	3 510	306
20 to 29 percent	31 385	24 050	2 975	4 296	64
30 to 39 percent	39 620	26 502	3 369	9 308	442
40 to 49 percent	42 692	26 643	5 302	10 686	61
50 to 59 percent	47 143	25 048	4 341	17 681	72
60 to 69 percent	34 569	17 882	1 736	14 900	50
70 to 79 percent	20 296	7 955	2 738	9 523	81
80 to 89 percent	15 481	7 190	1 323	6 075	893
90 to 99 percent	10 729	5 315	1 332	4 082	—
100 percent or more	35 071	18 851	3 525	12 111	584
Not reported or not computed	33 915	18 092	5 060	10 300	462
Median	52	47	51	60	...
Other properties	50 370	28 105	6 849	15 009	408
Real Estate Tax Per \$1,000 Value					
Acquired before 1990	348 091	204 182	35 319	105 489	3 102
Less than \$5	27 555	16 687	1 004	9 864	—
\$5 to \$9	67 965	32 643	5 319	29 366	637
\$10 to \$14	116 713	69 996	14 492	30 880	1 345
\$15 to \$19	35 969	24 760	3 527	7 462	220
\$20 to \$24	23 696	14 085	2 291	6 758	562
\$25 to \$29	20 282	12 792	2 422	5 069	—
\$30 to \$39	20 807	12 928	1 973	5 845	61
\$40 to \$49	10 657	6 727	1 045	2 734	151
\$50 to \$59	851	456	—	395	—
\$60 or more	323	25	298	—	—
Not reported or not computed	23 272	13 084	2 949	7 114	126
Median	12	13	13	11	...
Acquired 1990 and 1991 (part)	39 165	21 852	4 998	11 993	322
Real Estate Tax as Percent of Rental Receipts					
Acquired before 1990	337 138	198 016	33 468	102 553	3 102
Less Than 5 percent	43 265	25 384	3 889	13 993	—
5 to 9 percent	102 325	61 629	8 639	31 578	479
10 to 14 percent	69 263	38 334	6 689	22 837	1 403
15 to 19 percent	33 254	20 143	3 485	9 565	61
20 to 24 percent	17 777	11 173	1 536	4 812	255
25 to 29 percent	6 560	4 456	590	1 515	—
30 to 34 percent	3 493	2 066	424	852	151
35 to 39 percent	2 022	1 672	181	168	—
40 percent or more	15 077	9 414	1 527	3 896	240
Not reported or not computed	44 101	23 746	6 506	13 337	513
Median	10	10	10	9	...
Other properties	50 118	28 018	6 849	14 929	322

¹Detail does not add to total because more than one answer accepted.

Table 3a. Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
5-to-49-housing-unit properties with traditional first mortgage -----	387 256	321 211	66 045	8 727	7 936	792	378 529	313 276	65 253
PROPERTY CHARACTERISTICS									
Property Location by Geographic Area									
Inside MA'S -----	340 323	280 781	59 542	7 359	6 567	792	332 964	274 213	58 750
In central cities -----	192 405	157 608	34 797	4 312	3 761	551	188 093	153 847	34 246
Not in central cities -----	147 918	123 173	24 745	3 047	2 806	241	144 871	120 367	24 504
Outside MA'S -----	46 933	40 431	6 503	1 368	1 368	—	45 565	39 062	6 503
Number of Housing Units									
5 to 9 housing units -----	222 651	183 125	39 526	3 303	2 795	508	219 349	180 330	39 018
10 to 19 housing units -----	94 221	79 086	15 135	1 850	1 713	137	92 371	77 374	14 998
20 to 29 housing units -----	36 715	30 342	6 373	1 035	889	146	35 680	29 453	6 227
30 to 39 housing units -----	19 086	16 154	2 932	907	907	—	18 179	15 247	2 932
40 to 49 housing units -----	14 582	12 504	2 079	1 632	1 632	—	12 950	10 872	2 079
Manner of Acquisition									
By purchase -----	361 469	298 508	62 961	8 375	7 583	792	353 095	290 925	62 170
Placed one new mortgage -----	263 459	236 361	27 098	6 254	5 986	267	257 206	230 375	26 831
Placed two or more new mortgages -----	37 655	16 332	21 323	416	416	—	37 240	15 917	21 323
Assumed mortgage(s) already on property -----	35 436	29 899	5 537	1 437	1 059	378	33 999	28 840	5 159
Assumed mortgage(s) already on property and placed new mortgage -----	18 261	9 723	8 538	268	122	146	17 992	9 601	8 391
Borrowed using assets other than this property as collateral -----	1 959	1 729	230	—	—	—	1 959	1 729	230
All cash-no borrowing -----	3 975	3 805	170	—	—	—	3 975	3 805	170
Because mortgage credit not available at time of acquisition -----	125	125	—	—	—	—	125	125	—
Chose to pay cash -----	3 297	3 127	170	—	—	—	3 297	3 127	170
Not reported -----	553	553	—	—	—	—	553	553	—
Other manner -----	158	158	—	—	—	—	158	158	—
Not reported -----	565	500	65	—	—	—	565	500	65
By inheritance or gift -----	6 738	5 875	863	—	—	—	6 738	5 875	863
By tax free exchange of other property -----	10 508	9 075	1 433	—	—	—	10 508	9 075	1 433
By foreclosure or assignment -----	3 987	3 729	257	223	223	—	3 764	3 506	257
By some other manner -----	1 689	1 461	227	93	93	—	1 595	1 368	227
Not reported -----	2 865	2 562	302	36	36	—	2 829	2 526	302
Source of Downpayment¹									
Properties purchased 1985 to 1991 (part) -----	183 055	142 163	40 892	2 511	1 857	654	180 544	140 306	40 237
Sale of stock or partnership shares for this project -----	8 620	5 732	2 888	642	496	146	7 978	5 236	2 742
Sale of previously owned stocks, shares, or other securities -----	3 116	2 901	215	—	—	—	3 116	2 901	215
Sale of land or other real estate -----	24 864	19 541	5 323	—	—	—	24 864	19 541	5 323
Owner's cash, bank deposits, share accounts, or bonds -----	96 965	76 569	20 396	1 513	1 246	267	95 452	75 323	20 129
Borrowing using assets other than this property as collateral -----	24 899	17 980	6 919	352	352	—	24 547	17 628	6 919
Other cash source -----	3 296	3 204	91	—	—	—	3 296	3 204	91
Non-cash source -----	2 264	1 904	360	—	—	—	2 264	1 904	360
No downpayment required -----	20 815	15 349	5 466	311	70	241	20 505	15 279	5 226
Not reported -----	9 430	7 860	1 569	—	—	—	9 430	7 860	1 569
Other properties -----	204 201	179 048	25 153	6 216	6 079	137	197 985	172 969	25 016
Year Property Acquired									
1989 to 1991 (part) -----	69 990	53 246	16 744	579	239	340	69 411	53 008	16 404
1987 and 1988 -----	59 510	47 024	12 486	671	356	315	58 839	46 667	12 171
1985 and 1986 -----	65 023	51 101	13 922	1 521	1 521	—	63 502	49 580	13 922
1980 to 1984 -----	77 024	68 409	8 616	2 617	2 617	—	74 407	65 792	8 616
1975 to 1979 -----	67 308	57 263	10 045	845	708	137	66 463	56 555	9 908
1970 to 1974 -----	31 470	29 363	2 107	2 034	2 034	—	29 436	27 329	2 107
1965 to 1969 -----	10 275	8 464	1 811	282	282	—	9 994	8 182	1 811
1960 to 1964 -----	5 252	4 976	275	127	127	—	5 124	4 849	275
1959 or earlier -----	1 404	1 365	38	53	53	—	1 351	1 313	38
Building and Land Acquisition									
Acquired at same time -----	335 547	275 970	59 578	6 801	6 009	792	328 747	269 960	58 786
Not acquired at same time -----	47 573	41 765	5 809	1 615	1 615	—	45 959	40 150	5 809
Land not owned by building owner -----	1 523	1 161	362	39	39	—	1 484	1 122	362
Not reported -----	2 612	2 316	296	273	273	—	2 340	2 044	296
Property New or Previously Owned When Acquired									
Acquired by purchase -----	361 469	298 508	62 961	8 375	7 583	792	353 095	290 925	62 170
New -----	59 745	54 955	4 790	3 215	3 215	—	56 530	51 740	4 790
Previously owned -----	295 594	238 212	57 383	4 995	4 204	792	290 599	234 008	56 591
As residential property -----	285 993	229 746	56 247	4 754	3 962	792	281 239	225 784	55 455
Converted from nonresidential use -----	9 602	8 465	1 136	241	241	—	9 360	8 224	1 136
Other -----	3 012	2 510	502	—	—	—	3 012	2 510	502
Not reported -----	3 118	2 832	286	164	164	—	2 954	2 667	286
Other properties -----	22 922	20 141	2 781	316	316	—	22 605	19 824	2 781
Not reported -----	2 865	2 562	302	36	36	—	2 829	2 526	302

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5-13

Table 3a. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
PROPERTY CHARACTERISTICS—Con.									
Year Structure Built									
1989 to March 1990	4 085	3 735	350	146	146	—	3 939	3 589	350
1987 and 1988	10 131	8 517	1 614	29	29	—	10 102	8 488	1 614
1985 and 1986	14 442	12 664	1 778	265	265	—	14 178	12 399	1 778
1980 to 1984	20 562	19 002	1 560	1 497	1 497	—	19 065	17 504	1 560
1970 to 1979	79 525	65 515	14 010	2 937	2 696	241	76 588	62 819	13 769
1960 to 1969	62 244	50 983	11 261	1 340	1 340	—	60 904	49 643	11 261
1950 to 1959	36 575	30 154	6 421	1 227	960	267	35 347	29 193	6 154
1940 to 1949	32 258	26 938	5 320	493	493	—	31 765	26 446	5 320
1939 or earlier	115 610	94 731	20 879	671	388	283	114 939	94 343	20 596
Not reported	11 823	8 973	2 850	121	121	—	11 702	8 852	2 850
Purchase Price Per Housing Unit									
Properties acquired by purchase 1987 to 1991 (part)									
Less than \$20,000	119 707	92 601	27 105	991	336	654	118 716	92 265	26 451
\$20,000 to \$39,999	35 766	29 972	5 794	324	57	267	35 442	29 915	5 527
\$40,000 to \$59,999	44 082	34 303	9 779	617	230	387	43 465	34 073	9 392
\$60,000 to \$79,999	18 362	13 058	5 304	50	50	—	18 312	13 008	5 304
\$80,000 to \$99,999	9 529	6 431	3 098	—	—	—	9 529	6 431	3 098
\$100,000 to \$124,999	3 341	1 414	1 928	—	—	—	3 341	1 414	1 928
\$125,000 to \$149,999	2 339	1 899	440	—	—	—	2 339	1 899	440
\$150,000 to \$174,999	1 050	341	710	—	—	—	1 050	341	710
\$175,000 to \$199,999	1 733	1 680	53	—	—	—	1 733	1 680	53
\$200,000 to \$249,999	256	256	—	—	—	—	256	256	—
\$250,000 to \$299,999	1 404	1 404	—	—	—	—	1 404	1 404	—
\$300,000 to \$499,999	—	—	—	—	—	—	—	—	—
\$500,000 or more	968	968	—	—	—	—	968	968	—
Not reported	284	284	—	—	—	—	284	284	—
Median	30 794	29 348	35 867	...	...	...	30 868	29 345	36 393
Mean	43 621	44 251	41 483	...	...	...	43 792	44 301	42 026
Other properties	267 549	228 610	38 939	7 737	7 599	137	259 813	221 011	38 802
Value									
Less than \$100,000	29 056	26 267	2 788	398	398	—	28 658	25 869	2 788
\$100,000 to \$199,999	69 234	58 468	10 766	815	548	267	68 419	57 920	10 499
\$200,000 to \$299,999	68 917	53 855	15 062	684	306	378	68 233	53 549	14 684
\$300,000 to \$399,999	41 922	33 271	8 650	478	478	—	41 443	32 793	8 650
\$400,000 to \$499,999	30 699	25 360	5 339	1 133	1 059	74	29 567	24 301	5 265
\$500,000 to \$749,999	49 694	40 942	8 753	930	930	—	48 764	40 012	8 753
\$750,000 to \$999,999	26 467	22 229	4 238	843	771	73	25 624	21 458	4 165
\$1,000,000 to \$1,499,999	25 772	22 750	3 022	877	877	—	24 895	21 873	3 022
\$1,500,000 to \$1,999,999	12 013	9 517	2 497	503	503	—	11 511	9 014	2 497
\$2,000,000 to \$2,999,999	10 847	8 781	2 066	693	693	—	10 153	8 088	2 066
\$3,000,000 to \$3,999,999	3 560	3 278	282	291	291	—	3 269	2 986	282
\$4,000,000 to \$4,999,999	1 604	1 305	300	158	158	—	1 446	1 147	300
\$5,000,000 or more	6 615	5 750	865	551	551	—	6 064	5 199	865
Not reported	10 856	9 439	1 417	372	372	—	10 484	9 067	1 417
Median	350 077	351 984	342 745	679 768	770 064	...	345 154	345 029	345 630
Mean	803 030	831 551	665 440	2 616 823	2 862 730	...	761 855	781 051	670 377
Value Per Housing Unit									
Less than \$20,000	76 103	64 469	11 634	1 464	986	478	74 640	63 483	11 156
\$20,000 to \$39,999	141 784	119 623	22 161	2 706	2 393	314	139 078	117 230	21 848
\$40,000 to \$59,999	64 067	51 470	12 597	1 134	1 134	—	62 933	50 336	12 597
\$60,000 to \$79,999	37 170	30 131	7 039	1 239	1 239	—	35 931	28 892	7 039
\$80,000 to \$99,999	21 060	15 451	5 610	52	52	—	21 008	15 398	5 610
\$100,000 to \$124,999	11 694	9 660	2 034	103	103	—	11 591	9 557	2 034
\$125,000 to \$149,999	5 402	4 693	709	127	127	—	5 275	4 566	709
\$150,000 to \$174,999	5 077	4 843	235	482	482	—	4 595	4 360	235
\$175,000 to \$199,999	1 468	852	616	154	154	—	1 313	697	616
\$200,000 to \$249,999	1 716	1 171	545	71	71	—	1 644	1 100	545
\$250,000 to \$299,999	2 512	1 970	542	158	158	—	2 354	1 812	542
\$300,000 to \$499,999	4 225	3 819	406	272	272	—	3 953	3 547	406
\$500,000 or more	4 121	3 621	500	391	391	—	3 730	3 230	500
Not reported	10 856	9 439	1 417	372	372	—	10 484	9 067	1 417
Median	35 812	35 284	38 662	40 129	47 108	...	35 729	35 119	39 006
Mean	62 529	63 918	55 824	177 463	193 834	...	59 919	60 688	56 255
Purchase Price as Percent of Value									
Acquired by purchase									
Purchased 1987 to 1991 (part)	361 469	298 508	62 961	8 375	7 583	792	353 095	290 925	62 170
Less than 60 percent	119 707	92 601	27 105	991	336	654	118 716	92 265	26 451
60 to 69 percent	13 701	10 498	3 204	143	143	—	13 558	10 354	3 204
70 to 79 percent	8 431	5 811	2 620	—	—	—	8 431	5 811	2 620
80 to 99 percent	14 982	12 125	2 857	—	—	—	14 982	12 125	2 857
100 percent or more	44 263	33 771	10 492	675	94	581	43 588	33 677	9 911
Not reported	34 940	27 818	7 123	173	99	74	34 768	27 719	7 049
Median	3 389	2 579	810	—	—	—	3 389	2 579	810
Purchased 1980 to 1986	89	89	88	...	...	...	89	89	88
Less than 40 percent	136 062	113 660	22 402	4 044	4 044	—	132 018	109 616	22 402
40 to 59 percent	17 914	15 579	2 335	751	751	—	17 163	14 828	2 335
60 to 79 percent	26 455	21 605	4 850	117	117	—	26 338	21 488	4 850
80 to 99 percent	30 236	25 466	4 770	462	462	—	29 774	25 004	4 770
100 percent or more	28 010	21 436	6 574	1 073	1 073	—	26 936	20 363	6 574
Not reported	26 388	22 984	3 405	1 515	1 515	—	24 873	21 469	3 405
Median	7 058	6 591	467	126	126	—	6 932	6 465	467
Purchased 1979 or earlier	73	72	75	91	91	...	72	72	75
Less than 20 percent	105 701	92 247	13 454	3 340	3 203	137	102 361	89 044	13 317
20 to 39 percent	22 827	20 142	2 685	419	282	137	22 407	19 859	2 548
40 to 59 percent	24 528	20 812	3 716	487	487	—	24 041	20 325	3 716
60 to 79 percent	23 407	19 082	4 325	1 027	1 027	—	22 380	18 055	4 325
80 to 99 percent	16 350	14 470	1 881	197	197	—	16 153	14 272	1 881
100 percent or more	7 409	6 927	482	433	433	—	6 976	6 494	482

5-14 RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES**RESIDENTIAL FINANCE**

Table 3a. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
PROPERTY CHARACTERISTICS—Con.									
Purchase Price as Percent of Value—Con.									
100 percent or more	5 596	5 422	174	403	403	—	5 193	5 019	174
Not reported	5 584	5 393	191	373	373	—	5 211	5 020	191
Median	42	42	41	51	52	...	41	42	41
Not acquired by purchase	25 786	22 703	3 083	353	353	—	25 434	22 351	3 083
Monthly Rental Receipts Per Housing Unit									
Acquired before 1990	337 138	280 742	56 396	7 744	7 220	524	329 393	273 522	55 871
Less than \$100	9 603	8 104	1 498	78	78	—	9 525	8 027	1 498
\$100 to \$199	30 245	23 951	6 295	610	472	137	29 636	23 478	6 158
\$200 to \$299	72 536	59 852	12 684	629	629	—	71 907	59 223	12 684
\$300 to \$399	71 862	59 606	12 257	1 598	1 598	—	70 264	58 007	12 257
\$400 to \$499	46 106	39 068	7 038	1 522	1 376	146	44 583	37 692	6 891
\$500 to \$599	38 833	30 609	8 224	416	416	—	38 417	30 193	8 224
\$600 to \$799	19 618	17 335	2 282	521	521	—	19 097	16 814	2 282
\$800 to \$999	4 898	3 645	1 254	440	440	—	4 458	3 205	1 254
\$1000 or more	9 356	8 155	1 200	626	626	—	8 730	7 529	1 200
No rental receipts	—	—	—	—	—	—	—	—	—
Not reported	34 081	30 416	3 665	1 305	1 064	241	32 776	29 352	3 424
Median	354	355	348	420	421	...	353	354	348
Mean	429	428	435	827	852	...	420	417	436
Other properties	50 118	40 470	9 649	983	715	267	49 136	39 754	9 382
Rental Receipts as Percent of Value									
Acquired before 1990	337 138	280 742	56 396	7 744	7 220	524	329 393	273 522	55 871
Less than 5 percent	26 587	21 788	4 799	779	779	—	25 808	21 009	4 799
5 to 9 percent	68 286	54 740	13 546	1 607	1 470	137	66 679	53 270	13 409
10 to 14 percent	103 469	85 641	17 829	1 528	1 456	73	101 941	84 185	17 756
15 to 19 percent	61 490	52 396	9 094	1 170	1 170	—	60 320	51 226	9 094
20 to 24 percent	20 339	16 740	3 599	369	369	—	19 970	16 371	3 599
25 to 29 percent	9 306	8 154	1 152	513	439	74	8 793	7 714	1 079
30 to 39 percent	5 731	4 612	1 118	48	48	—	5 683	4 564	1 118
40 percent or more	4 068	3 428	640	225	225	—	3 843	3 203	640
Not reported or not computed	37 860	33 242	4 618	1 505	1 264	241	36 356	31 979	4 377
Median	12	12	12	12	12	...	12	12	12
Other properties	50 118	40 470	9 649	983	715	267	49 136	39 754	9 382
Rental Vacancy Losses as Percent of Potential Receipts									
Acquired before 1990	337 138	280 742	56 396	7 744	7 220	524	329 393	273 522	55 871
Less than 1.0 percent	10 406	8 802	1 604	1 039	1 039	—	9 367	7 763	1 604
1.0 to 2.9 percent	36 374	31 580	4 795	1 224	1 224	—	35 150	30 355	4 795
3.0 to 4.9 percent	38 398	31 105	7 293	216	142	74	38 182	30 962	7 220
5.0 to 6.9 percent	22 249	18 882	3 366	88	88	—	22 161	18 794	3 366
7.0 to 8.9 percent	18 095	13 602	4 494	324	324	—	17 771	13 277	4 494
9.0 to 10.9 percent	24 859	21 700	3 159	1 254	1 181	73	23 605	20 519	3 087
11.0 to 12.9 percent	7 886	6 366	1 520	—	—	—	7 886	6 366	1 520
13.0 to 14.9 percent	6 712	5 449	1 263	137	—	137	6 575	5 449	1 126
15.0 percent or more	51 041	40 569	10 473	148	148	—	50 894	40 421	10 473
Not reported or not computed	121 117	102 688	18 429	3 314	3 073	241	117 803	99 615	18 188
Median	7.0	6.8	7.8	2.9	2.6	...	7.1	6.9	7.8
Other properties	50 118	40 470	9 649	983	715	267	49 136	39 754	9 382
Type of Property Benefits¹									
Government-sponsored below-market interest rate mortgage loan	16 567	12 984	3 583	2 044	2 044	—	14 523	10 940	3 583
Government rental subsidy	38 891	31 771	7 120	3 363	3 290	73	35 529	28 481	7 047
Government grant	754	428	326	52	52	—	702	376	326
Property tax relief	4 290	3 820	470	289	289	—	4 001	3 531	470
Federal income tax credit for low-income, old, or historic properties	1 990	1 606	384	169	95	74	1 821	1 511	310
Accelerated federal income tax depreciation for low- and moderate-income properties	2 906	2 527	379	108	108	—	2 798	2 419	379
No benefits	317 976	263 027	54 949	4 051	3 405	645	313 926	259 622	54 304
Don't know	8 446	7 284	1 161	245	245	—	8 201	7 039	1 161
Not reported	6 524	6 071	453	—	—	—	6 524	6 071	453
Source of Property Benefits¹									
With property benefits	54 310	44 829	9 481	4 432	4 285	146	49 878	40 543	9 335
Federal government	36 530	31 660	4 870	4 320	4 174	146	32 210	27 486	4 724
State government	7 264	5 706	1 558	44	44	—	7 220	5 662	1 558
Local government	13 292	9 055	4 237	472	472	—	12 820	8 583	4 237
Not reported	528	379	149	—	—	—	528	379	149
With no property benefits	326 422	270 311	56 110	4 296	3 650	645	322 126	266 661	55 465
Not reported	6 524	6 071	453	—	—	—	6 524	6 071	453
Reason for Benefits¹									
With property benefits	54 310	44 829	9 481	4 432	4 285	146	49 878	40 543	9 335
Occupied by low- or moderate-income persons	40 546	33 037	7 508	3 309	3 162	146	37 237	29 875	7 362
Occupied by elderly or handicapped persons	14 929	13 098	1 831	1 370	1 370	—	13 559	11 728	1 831
An historic structure	2 440	1 131	1 310	—	—	—	2 440	1 131	1 310
Located in a community development or economic development area	4 147	2 868	1 280	957	957	—	3 190	1 910	1 280
Other reason	2 386	2 060	327	—	—	—	2 386	2 060	327
Not reported	2 026	2 026	—	128	128	—	1 897	—	—
With no property benefits	326 422	270 311	56 110	4 296	3 650	645	322 126	266 661	55 465
Not reported	6 524	6 071	453	—	—	—	6 524	6 071	453

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5-15

Table 3a. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
OWNER CHARACTERISTICS									
Type of Owner									
Individual investor(s) -----	278 225	228 750	49 476	3 169	2 764	404	275 057	225 985	49 071
Limited partnership -----	34 303	29 705	4 597	2 912	2 525	387	31 391	27 180	4 210
Joint venture -----	5 059	3 698	1 361	—	—	—	5 059	3 698	1 361
General partnership -----	29 974	24 428	5 546	966	966	—	29 008	23 462	5 546
Real estate investment trust -----	3 634	3 345	289	19	19	—	3 615	3 325	289
Life insurance company -----	—	—	—	—	—	—	—	—	—
Financial institution -----	407	320	87	—	—	—	407	320	87
Real estate corporation -----	8 491	7 550	941	—	—	—	8 491	7 550	941
Corporation—other than real estate -----	12 423	9 756	2 667	413	413	—	12 010	9 343	2 667
Housing cooperative organization -----	2 461	2 396	65	365	365	—	2 095	2 031	65
Non-profit or church-related institution -----	3 301	2 837	464	555	555	—	2 746	2 281	464
Fraternal organization -----	60	60	—	—	—	—	60	60	—
Other -----	1 701	1 542	160	—	—	—	1 701	1 542	160
Not reported -----	7 217	6 826	391	327	327	—	6 889	6 498	391
MORTGAGE CHARACTERISTICS									
Number of Mortgages									
1 mortgage -----	321 211	321 211	—	7 936	7 936	—	313 276	313 276	—
2 mortgages -----	58 862	—	58 862	551	—	551	58 312	—	58 312
3 or more mortgages -----	7 182	—	7 182	241	—	241	6 941	—	6 941
Form of Debt of First Mortgage									
Mortgage or deed of trust -----	373 172	308 004	65 168	8 727	7 936	792	364 445	300 069	64 376
Contract to purchase -----	14 084	13 207	877	—	—	—	14 084	13 207	877
Origin of First Mortgage									
Mortgage made at time property acquired -----	238 887	195 247	43 640	6 195	5 928	267	232 692	189 319	43 372
Mortgage assumed at time property acquired -----	40 516	27 297	13 219	1 661	1 274	387	38 855	26 022	12 832
Mortgage placed later than acquisition of property -----	107 853	98 667	9 186	870	733	137	106 983	97 934	9 048
Refinanced mortgage -----	96 912	88 421	8 491	870	733	137	96 042	87 688	8 354
Same lender -----	25 152	21 744	3 409	96	96	—	25 056	21 648	3 409
Different lender -----	52 751	49 224	3 527	510	510	—	52 241	48 714	3 527
Not reported -----	19 009	17 453	1 555	264	127	137	18 744	17 326	1 418
Mortgage placed on property owned free and clear of debt -----	10 941	10 246	695	—	—	—	10 941	10 246	695
Purpose of First Mortgage Placed Later Than Acquisition of Property									
Mortgages placed later than acquisition of property -----	107 853	98 667	9 186	870	733	137	106 983	97 934	9 048
Secure better terms -----	25 749	24 709	1 040	493	493	—	25 256	24 216	1 040
Renew or extend loan that had fallen due, without increasing outstanding balance -----	12 038	11 441	597	—	—	—	12 038	11 441	597
Provide funds for additions, improvements, or repairs to property -----	21 939	18 053	3 885	66	66	—	21 873	17 988	3 885
Provide funds for consolidation of debts -----	7 195	6 890	305	—	—	—	7 195	6 890	305
Provide funds for investment in other real estate -----	11 971	11 289	682	—	—	—	11 971	11 289	682
Provide funds for other types of investments -----	4 800	4 652	148	—	—	—	4 800	4 652	148
Provide funds for educational or medical expenses -----	—	—	—	—	—	—	—	—	—
Provide funds for purchase of consumer product -----	63	63	—	—	—	—	63	63	—
Other reasons -----	3 140	2 376	764	—	—	—	3 140	2 376	764
Not reported -----	20 958	19 193	1 764	311	174	137	20 647	19 019	1 627
Other properties -----	279 403	222 544	56 859	7 857	7 202	654	271 546	215 342	56 205
Purpose of Second Mortgage									
Properties with second mortgage -----	66 045	—	66 045	792	—	792	65 253	—	65 253
Provide funds for the purchase of the property -----	35 902	—	35 902	582	—	582	35 320	—	35 320
Provide funds for additions, improvements or repairs to this property -----	14 826	—	14 826	73	—	73	14 754	—	14 754
Provide funds for consolidation of debts -----	2 135	—	2 135	137	—	137	1 998	—	1 998
Provide funds for investment in other real estate -----	3 351	—	3 351	—	—	—	3 351	—	3 351
Provide funds for other types of investments -----	729	—	729	—	—	—	729	—	729
Provide funds for educational or medical expenses -----	—	—	—	—	—	—	—	—	—
Provide funds for purchase of consumer product -----	50	—	50	—	—	—	50	—	50
Other reasons -----	1 612	—	1 612	—	—	—	1 612	—	1 612
Not reported -----	7 440	—	7 440	—	—	—	7 440	—	7 440
Other properties -----	321 211	321 211	—	7 936	7 936	—	313 276	313 276	—
Year First Mortgage Made or Assumed									
1989 to 1991 (part) -----	106 480	86 994	19 486	661	322	340	105 818	86 672	19 146
1987 and 1988 -----	83 213	69 914	13 298	888	573	315	82 325	69 341	12 984
1985 and 1986 -----	74 788	59 159	15 630	1 334	1 334	—	73 455	57 825	15 630
1980 to 1984 -----	52 221	45 179	7 042	2 740	2 603	137	49 481	42 576	6 905
1975 to 1979 -----	45 985	37 238	8 747	661	661	—	45 325	36 577	8 747
1970 to 1974 -----	20 225	18 384	1 841	2 161	2 161	—	18 064	16 223	1 841
1969 or earlier -----	4 343	4 343	—	282	282	—	4 061	4 061	—
First Mortgage Loan									
Less than \$50,000 -----	38 892	30 992	7 900	1 152	1 152	—	37 740	29 840	7 900
\$50,000 to \$99,999 -----	68 871	57 191	11 679	1 651	1 142	508	67 220	56 049	11 171
\$100,000 to \$149,999 -----	66 454	53 531	12 924	137	—	137	66 317	53 531	12 787
\$150,000 to \$199,999 -----	43 205	34 481	8 724	253	253	—	42 952	34 228	8 724
\$200,000 to \$249,999 -----	29 184	24 638	4 546	313	313	—	28 872	24 325	4 546
\$250,000 to \$299,999 -----	20 483	16 133	4 350	179	106	74	20 304	16 028	4 276
\$300,000 to \$399,999 -----	33 440	29 331	4 108	411	411	—	33 029	28 920	4 108
\$400,000 to \$499,999 -----	19 161	15 767	3 394	278	278	—	18 883	15 489	3 394
\$500,000 to \$749,999 -----	26 180	23 091	3 090	616	543	73	25 565	22 548	3 017
\$750,000 to \$999,999 -----	15 862	13 550	2 312	670	670	—	15 192	12 880	2 312

5-16 RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES**RESIDENTIAL FINANCE**

Table 3a. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
First Mortgage Loan—Con.									
\$1,000,000 to \$1,499,999 -----	14 625	13 032	1 593	1 081	1 081	—	13 544	11 951	1 593
\$1,500,000 to \$1,999,999 -----	4 595	3 660	935	441	441	—	4 154	3 220	935
\$2,000,000 or more -----	6 303	5 814	489	1 546	1 546	—	4 758	4 268	489
Median -----	172 464	177 395	152 974	496 174	643 862	...	170 939	175 153	154 405
Mean -----	343 256	358 400	269 603	1 052 944	1 144 292	...	326 894	338 493	271 209
Total Mortgage Loan									
Less than \$50,000 -----		30 992	3 922	1 152	1 152	—	33 762	29 840	3 922
\$50,000 to \$99,999 -----	64 372	57 191	7 181	1 410	1 142	267	62 963	56 049	6 914
\$100,000 to \$149,999 -----	62 397	53 531	8 866	—	—	—	62 397	53 531	8 866
\$150,000 to \$199,999 -----	46 705	34 481	12 224	631	253	378	46 074	34 228	11 846
\$200,000 to \$249,999 -----	29 380	24 638	4 742	313	313	—	29 067	24 325	4 742
\$250,000 to \$299,999 -----	20 872	16 133	4 738	106	106	—	20 766	16 028	4 738
\$300,000 to \$399,999 -----	36 715	29 331	7 383	411	411	—	36 304	28 920	7 383
\$400,000 to \$499,999 -----	20 004	15 767	4 237	278	278	—	19 726	15 489	4 237
\$500,000 to \$749,999 -----	28 204	23 091	5 113	617	543	74	27 587	22 548	5 039
\$750,000 to \$999,999 -----	16 700	13 550	3 151	742	670	73	15 958	12 880	3 078
\$1,000,000 to \$1,499,999 -----	15 508	13 032	2 476	1 081	1 081	—	14 427	11 951	2 476
\$1,500,000 to \$1,999,999 -----	4 943	3 660	1 283	441	441	—	4 502	3 220	1 283
\$2,000,000 or more -----	6 543	5 814	728	1 546	1 546	—	4 997	4 268	728
Median -----	184 198	177 395	208 733	525 551	643 862	...	182 711	175 153	211 364
Mean -----	359 122	358 400	362 631	1 061 024	1 144 292	...	342 939	338 493	364 285
First Mortgage Outstanding Debt									
Less than \$50,000 -----	74 318	61 588	12 730	2 235	1 967	267	72 084	59 621	12 463
\$50,000 to \$99,999 -----	69 131	54 413	14 718	705	327	378	68 425	54 085	14 340
\$100,000 to \$149,999 -----	61 079	49 101	11 978	287	287	—	60 792	48 814	11 978
\$150,000 to \$199,999 -----	35 856	31 036	4 820	359	359	—	35 497	30 677	4 820
\$200,000 to \$249,999 -----	21 386	17 059	4 328	146	72	74	21 241	16 987	4 254
\$250,000 to \$299,999 -----	21 863	18 330	3 533	399	399	—	21 465	17 931	3 533
\$300,000 to \$399,999 -----	26 369	22 753	3 616	235	235	—	26 134	22 518	3 616
\$400,000 to \$499,999 -----	16 779	14 176	2 603	227	227	—	16 552	13 949	2 603
\$500,000 to \$749,999 -----	22 969	19 966	3 003	525	452	73	22 445	19 515	2 930
\$750,000 to \$999,999 -----	16 039	13 872	2 167	973	973	—	15 066	12 899	2 167
\$1,000,000 to \$1,499,999 -----	12 115	10 800	1 315	833	833	—	11 282	9 967	1 315
\$1,500,000 to \$1,999,999 -----	4 090	3 292	797	499	499	—	3 590	2 793	797
\$2,000,000 or more -----	5 261	4 824	436	1 305	1 305	—	3 955	3 519	436
Median -----	141 077	145 421	123 269	399 106	551 946	...	140 100	143 974	124 311
Mean -----	310 115	324 789	238 746	941 113	1 022 100	...	295 567	307 126	240 074
Total Mortgage Outstanding Debt									
Less than \$50,000 -----	67 190	61 588	5 602	1 967	1 967	—	65 223	59 621	5 602
\$50,000 to \$99,999 -----	64 971	54 413	10 558	595	327	267	64 377	54 085	10 291
\$100,000 to \$149,999 -----	58 177	49 101	9 076	287	287	—	57 890	48 814	9 076
\$150,000 to \$199,999 -----	42 024	31 036	10 988	737	359	378	41 287	30 677	10 609
\$200,000 to \$249,999 -----	21 510	17 059	4 451	72	72	—	21 438	16 987	4 451
\$250,000 to \$299,999 -----	23 315	18 330	4 985	399	399	—	22 917	17 931	4 985
\$300,000 to \$399,999 -----	28 030	22 753	5 276	235	235	—	27 794	22 518	5 276
\$400,000 to \$499,999 -----	18 061	14 176	3 885	227	227	—	17 834	13 949	3 885
\$500,000 to \$749,999 -----	24 830	19 966	4 864	598	452	146	24 232	19 515	4 718
\$750,000 to \$999,999 -----	16 542	13 872	2 670	973	973	—	15 569	12 899	2 670
\$1,000,000 to \$1,499,999 -----	12 724	10 800	1 924	833	833	—	11 891	9 967	1 924
\$1,500,000 to \$1,999,999 -----	4 382	3 292	1 090	499	499	—	3 883	2 793	1 090
\$2,000,000 or more -----	5 500	4 824	676	1 305	1 305	—	4 194	3 519	676
Median -----	153 913	145 421	185 429	431 506	551 946	...	152 149	143 974	186 085
Mean -----	324 533	324 789	323 287	948 879	1 022 100	...	310 139	307 126	324 602
Current Interest Rate on First Mortgage									
Less than 7.0 percent -----	8 175	7 312	863	734	734	—	7 441	6 578	863
7.0 percent -----	3 287	2 953	334	1 720	1 646	74	1 567	1 307	260
7.1 to 7.4 percent -----	5 953	5 169	784	—	—	—	5 953	5 169	784
7.5 to 7.9 percent -----	10 232	8 669	1 563	1 378	1 378	—	8 854	7 291	1 563
8.0 percent -----	11 630	10 830	800	—	—	—	11 630	10 830	800
8.1 to 8.4 percent -----	9 776	6 841	2 935	125	52	73	9 652	6 789	2 863
8.5 to 8.9 percent -----	29 358	22 653	6 705	1 548	1 548	—	27 809	21 104	6 705
9.0 percent -----	16 758	13 959	2 798	435	435	—	16 323	13 524	2 798
9.1 to 9.4 percent -----	40 154	32 667	7 487	79	79	—	40 076	32 588	7 487
9.5 to 9.9 percent -----	50 532	43 195	7 337	768	768	—	49 764	42 427	7 337
10.0 percent -----	33 198	29 994	3 204	—	—	—	33 198	29 994	3 204
10.1 to 10.4 percent -----	27 333	22 306	5 027	105	105	—	27 228	22 202	5 027
10.5 to 10.9 percent -----	47 986	41 251	6 735	619	619	—	47 367	40 632	6 735
11.0 percent -----	20 521	16 807	3 714	—	—	—	20 521	16 807	3 714
11.1 to 11.4 percent -----	13 509	10 834	2 675	57	57	—	13 452	10 777	2 675
11.5 to 11.9 percent -----	16 900	13 022	3 878	750	372	378	16 151	12 650	3 500
12.0 percent -----	12 332	9 380	2 952	124	124	—	12 208	9 256	2 952
12.1 to 13.9 percent -----	23 426	18 018	5 408	19	19	—	23 407	17 999	5 408
14.0 percent -----	851	584	267	267	—	267	584	584	—
14.1 percent or more -----	5 344	4 768	576	—	—	—	5 344	4 768	576
Median -----	10.0	10.0	10.0	8.6	8.5	...	10.0	10.0	10.0
Term of First Mortgage									
Less than 5 years -----	11 417	10 387	1 030	—	—	—	11 417	10 387	1 030
5 years -----	21 833	19 136	2 696	13	13	—	21 819	19 123	2 696
6 to 9 years -----	14 480	12 781	1 699	—	—	—	14 480	12 781	1 699
10 years -----	38 523	33 294	5 229	357	357	—	38 167	32 938	5 229
11 to 14 years -----	7 404	5 363	2 041	—	—	—	7 404	5 363	2 041
15 years -----	48 642	39 088	9 554	—	—	—	48 642	39 088	9 554
16 to 19 years -----	2 908	2 645	263	—	—	—	2 908	2 645	263
20 years -----	48 680	40 558	8 122	387	387	—	48 293	40 171	8 122
21 to 24 years -----	6 718	4 957	1 761	—	—	—	6 718	4 957	1 761
25 years -----	47 025	39 776	7 250	—	—	—	47 025	39 776	7 250
26 to 29 years -----	3 790	3 374	415	—	—	—	3 790	3 374	415
30 years -----	115 193	90 642	24 551	3 240	2 522	718	111 953	88 119	23 834
More than 30 years -----	18 610	17 408	1 202	4 730	4 656	74	12 750	12 750	1 129

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5-17

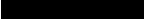


Table 3a. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
Term of First Mortgage—Con.									
No stated term -----	2 031	1 802	229	—	—	—	2 031	1 802	229
Median -----	20	20	25	30+	30+	...	20	20	25
Unexpired Term of First Mortgage									
Less than 5 years -----	62 417	54 848	7 569	379	379	—	62 038	54 469	7 569
5 to 9 years -----	62 169	53 454	8 716	382	382	—	61 787	53 071	8 716
10 to 14 years -----	55 272	48 836	6 436	144	144	—	55 128	48 692	6 436
15 to 19 years -----	44 893	36 880	8 014	675	675	—	44 218	36 204	8 014
20 to 24 years -----	41 014	33 479	7 534	2 596	2 459	137	38 417	31 020	7 397
25 to 29 years -----	63 261	50 219	13 042	1 693	1 426	267	61 568	48 793	12 775
30 or more years -----	14 008	13 033	975	1 195	1 195	—	12 812	11 837	975
No stated term or not computed -----	44 222	30 463	13 759	1 661	1 274	387	42 561	29 189	13 372
Median -----	14	13	17	23	23	...	14	13	17
Holder of First Mortgage									
Commercial bank or trust company -----	88 954	71 589	17 364	1 733	1 733	—	87 221	69 856	17 364
Savings and loan association, federal savings bank -----	142 934	118 563	24 371	443	306	137	142 490	118 257	24 234
Mutual savings bank -----	15 187	10 803	4 384	—	—	—	15 187	10 803	4 384
Life insurance company -----	7 914	6 790	1 124	48	48	—	7 867	6 742	1 124
Mortgage banker or mortgage company -----	14 996	12 297	2 699	538	538	—	14 458	11 759	2 699
Federally-sponsored secondary market agency or pool -----	21 186	18 957	2 230	4 024	3 637	387	17 162	15 320	1 842
Conventional mortgage pool -----	1 685	720	965	126	126	—	1 558	594	965
Other federal agency -----	18 663	16 935	1 728	1 219	951	267	17 445	15 983	1 461
Real estate investment trust -----	476	207	269	53	53	—	423	154	269
Pension or retirement fund -----	925	737	188	119	119	—	807	619	188
Credit union -----	1 268	1 268	—	—	—	—	1 268	1 268	—
Finance company -----	4 338	3 518	821	57	57	—	4 281	3 461	821
State or municipal government or housing finance agency -----	3 617	3 362	256	342	342	—	3 276	3 020	256
Individual or individual's estate -----	52 027	44 326	7 701	—	—	—	52 027	44 326	7 701
Other -----	13 086	11 141	1 945	26	26	—	13 060	11 115	1 945
Servicer of First Mortgage									
Commercial bank or trust company -----	84 795	67 432	17 363	384	384	—	84 411	67 048	17 363
Savings and loan association, federal savings bank -----	145 420	120 599	24 820	562	352	210	144 858	120 247	24 610
Mutual savings bank -----	14 440	9 974	4 466	—	—	—	14 440	9 974	4 466
Life insurance company -----	5 304	4 598	706	48	48	—	5 256	4 551	706
Mortgage banker or mortgage company -----	38 303	31 734	6 569	3 672	3 164	508	34 631	28 570	6 061
Federally-sponsored secondary market agency or pool -----	3 109	3 035	74	2 687	2 613	74	422	422	—
Conventional mortgage pool -----	220	53	168	—	—	—	220	53	168
Other federal agency -----	16 164	15 208	957	670	670	—	15 494	14 538	957
Real estate investment trust -----	341	72	269	—	—	—	341	72	269
Pension or retirement fund -----	44	44	—	36	36	—	8	8	—
Credit union -----	1 268	1 268	—	—	—	—	1 268	1 268	—
Finance company -----	4 878	4 057	821	57	57	—	4 821	4 000	821
State or municipal government or housing finance agency -----	2 161	2 006	155	170	170	—	1 991	1 836	155
Individual or individual's estate -----	41 268	35 343	5 925	—	—	—	41 268	35 343	5 925
Other -----	11 445	8 324	3 122	78	78	—	11 367	8 245	3 122
Not reported -----	18 096	17 464	632	365	365	—	17 731	17 099	632
Holder's Acquisition of First Mortgage									
Originated directly from borrower -----	312 579	257 229	55 350	2 274	2 137	137	310 306	255 093	55 213
Purchased from present servicer -----	833	792	41	—	—	—	833	792	41
Purchased from someone else -----	57 741	50 350	7 392	6 318	5 663	654	51 423	44 686	6 737
Not reported -----	16 102	12 840	3 262	136	136	—	15 966	12 705	3 262
First Mortgage Assumption									
Assumption allowed with changes in terms -----	85 548	74 093	11 455	—	318	—	85 230	73 775	11 455
Assumption allowed without changes in terms -----	63 792	51 439	12 353	6 675	5 884	792	57 116	45 555	11 561
No mortgage assumption allowed -----	210 263	174 286	35 977	761	761	—	209 502	173 525	35 977
Not reported -----	27 653	21 393	6 260	973	973	—	26 681	20 421	6 260
First Mortgage Penalty Clause									
Yes -----	80 599	71 036	9 562	4 146	4 072	74	76 453	66 964	9 489
No -----	282 712	232 704	50 008	3 552	2 834	718	279 160	229 870	49 290
Not reported -----	23 945	17 471	6 474	1 029	1 029	—	22 916	16 441	6 474
First Mortgage Loan as Percent of Purchase Price									
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	261 663	206 600	55 063	7 504	6 850	654	254 159	199 750	54 408
Less than 40 percent -----	13 471	6 597	6 874	566	325	241	12 905	6 272	6 633
40 to 49 percent -----	9 190	4 648	4 542	384	311	74	8 806	4 337	4 468
50 to 59 percent -----	11 971	9 246	2 725	129	129	—	11 842	9 117	2 725
60 to 69 percent -----	30 515	20 374	10 140	372	104	267	30 143	20 270	9 873
70 to 79 percent -----	60 687	47 687	13 000	531	531	—	60 156	47 157	13 000
80 to 89 percent -----	45 805	36 105	9 700	1 610	1 538	73	44 195	34 568	9 627
90 to 94 percent -----	46 366	41 552	4 814	560	560	—	45 806	40 992	4 814
95 to 99 percent -----	10 402	9 454	948	236	236	—	10 165	9 217	948
100 percent or more -----	33 256	30 936	2 320	3 116	3 116	—	30 140	27 820	2 320
Not reported -----	—	—	—	—	—	—	—	—	—
Median -----	81	84	72	91	94	...	80	83	72
Other properties -----	125 593	114 611	10 982	1 223	1 086	137	124 370	113 525	10 845

5-18 RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES**RESIDENTIAL FINANCE**

Table 3a. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
Total Mortgage Loan as Percent of Purchase Price									
Properties acquired by purchase with first mortgage made or assumed at time of purchase	261 663	206 600	55 063	7 504	6 850	654	254 159	199 750	54 408
Less than 40 percent	7 337	6 597	740	325	325	—	7 012	6 272	740
40 to 49 percent	5 497	4 648	849	311	311	—	5 186	4 337	849
50 to 59 percent	10 249	9 246	1 004	129	129	—	10 120	9 117	1 004
60 to 69 percent	22 162	20 374	1 787	104	104	—	22 057	20 270	1 787
70 to 79 percent	55 902	47 687	8 215	798	531	267	55 104	47 157	7 947
80 to 89 percent	52 682	36 105	16 577	1 538	1 538	—	51 145	34 568	16 577
90 to 94 percent	45 208	41 552	3 656	560	560	—	44 648	40 992	3 656
95 to 99 percent	13 815	9 454	4 361	624	236	387	13 191	9 217	3 974
100 percent or more	48 811	30 936	17 875	3 116	3 116	—	45 695	27 820	17 875
Not reported	—	—	—	—	—	—	—	—	—
Median	85	84	89	94	94	...	85	83	88
Other properties	125 593	114 611	10 982	1 223	1 086	137	124 370	113 525	10 845
Total Outstanding Debt as a Percent of Value									
Less than 20 percent	65 603	59 729	5 873	1 877	1 877	—	63 726	57 852	5 873
20 to 29 percent	31 151	27 421	3 730	1 068	1 068	—	30 083	26 353	3 730
30 to 39 percent	33 135	27 254	5 882	306	306	—	32 829	26 947	5 882
40 to 49 percent	41 263	35 878	5 386	582	582	—	40 681	35 295	5 386
50 to 59 percent	43 966	35 002	8 964	724	319	404	43 242	34 683	8 559
60 to 69 percent	48 808	37 636	11 171	292	292	—	48 516	37 344	11 171
70 to 79 percent	45 644	36 074	9 570	770	770	—	44 874	35 304	9 570
80 to 89 percent	22 636	18 013	4 623	689	616	73	21 947	17 397	4 551
90 to 99 percent	18 299	12 963	5 336	876	635	241	17 423	12 328	5 095
100 percent or more	25 895	21 802	4 093	1 171	1 097	74	24 724	20 705	4 019
Not reported	10 856	9 439	1 417	372	372	—	10 484	9 067	1 417
Median	53	51	62	54	49	...	53	51	62
Index Used to Adjust Interest Rate on ARM									
Properties with adjustable rate first mortgage	117 481	97 337	20 144	804	732	73	116 677	96 605	20 072
Treasury security	33 042	28 107	4 935	—	—	—	33 042	28 107	4 935
Average cost of funds in bank district	46 011	37 870	8 141	73	—	73	45 939	37 870	8 069
National average cost of funds	2 828	2 171	656	—	—	—	2 828	2 171	656
OTS contract mortgage rate	983	983	—	—	—	—	983	983	—
Other method	25 430	20 864	4 566	—	—	—	25 430	20 864	4 566
No index used	2 863	2 110	753	—	—	—	2 863	2 110	753
Not reported	6 325	5 231	1 094	732	732	—	5 593	4 499	1 094
Other properties	269 774	223 874	45 900	7 923	7 204	719	261 852	216 670	45 181
Frequency With Which Rate Can Be Adjusted									
Properties with adjustable rate first mortgage	117 481	97 337	20 144	804	732	73	116 677	96 605	20 072
Monthly	36 611	29 190	7 420	73	—	73	36 538	29 190	7 348
Every 3 months	5 176	4 214	962	—	—	—	5 176	4 214	962
Every 6 months	15 044	12 331	2 713	732	732	—	14 312	11 600	2 713
Yearly	33 797	28 023	5 774	—	—	—	33 797	28 023	5 774
Every 3 years	15 127	12 450	2 677	—	—	—	15 127	12 450	2 677
Every 5 years	4 806	4 806	—	—	—	—	4 806	4 806	—
Other	6 084	5 775	309	—	—	—	6 084	5 775	309
Not reported	837	548	289	—	—	—	837	548	289
Other properties	269 774	223 874	45 900	7 923	7 204	719	261 852	216 670	45 181
Caps on Interest Rate Per Adjustment Period									
Properties with adjustable rate first mortgage	117 481	97 337	20 144	804	732	73	116 677	96 605	20 072
Less than 1 percent	2 271	1 661	610	—	—	—	2 271	1 661	610
1 percent	10 228	8 621	1 607	—	—	—	10 228	8 621	1 607
1.1 to 1.9 percent	2 501	2 013	488	—	—	—	2 501	2 013	488
2 percent	18 663	15 030	3 633	—	—	—	18 663	15 030	3 633
2.1 to 2.9 percent	2 205	2 085	120	—	—	—	2 205	2 085	120
3 percent	3 488	3 314	174	—	—	—	3 488	3 314	174
3.1 to 3.9 percent	410	410	—	—	—	—	410	410	—
4 percent or more	8 779	6 984	1 796	—	—	—	8 779	6 984	1 796
No caps	61 010	50 209	10 801	73	—	73	60 937	50 209	10 729
Not reported	7 926	7 011	915	732	732	—	7 194	6 279	915
Other properties	269 774	223 874	45 900	7 923	7 204	719	261 852	216 670	45 181
Caps on Interest Rate Over Life of ARM									
Properties with adjustable rate first mortgage	117 481	97 337	20 144	804	732	73	116 677	96 605	20 072
Less than 1 percent	1 470	1 470	—	—	—	—	1 470	1 470	—
1 percent	—	—	—	—	—	—	—	—	—
1.1 to 1.9 percent	1 316	1 316	—	—	—	—	1 316	1 316	—
2 percent	212	212	—	—	—	—	212	212	—
2.1 to 2.9 percent	3 115	2 624	491	—	—	—	3 115	2 624	491
3 percent	1 443	1 274	170	—	—	—	1 443	1 274	170
3.1 to 3.9 percent	2 298	2 060	238	—	—	—	2 298	2 060	238
4 percent or more	68 051	56 139	11 912	73	—	73	67 978	56 139	11 839
No caps	31 050	24 464	6 586	—	—	—	31 050	24 464	6 586
Not reported	8 526	7 778	748	732	732	—	7 795	7 047	748
Other properties	269 774	223 874	45 900	7 923	7 204	719	261 852	216 670	45 181

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5-19

Table 3a. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
Interest Rate Changed Since Mortgage Made									
Properties with adjustable rate first mortgage	117 481	97 337	20 144	804	732	73	116 677	96 605	20 072
Yes, rate has changed	98 393	79 467	18 926	73	—	73	98 320	79 467	18 853
No change since mortgage made	12 280	11 765	515	—	—	—	12 280	11 765	515
Not reported	6 808	6 105	703	732	732	—	6 077	5 374	703
Other properties	269 774	223 874	45 900	7 923	7 204	719	261 852	216 670	45 181
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate									
Monthly payments can change (other than change in interest rate)	40 035	33 683	6 352	379	306	73	39 656	33 377	6 280
Payments can change monthly	704	606	99	—	—	—	704	606	99
Payments can change every three months	—	—	—	—	—	—	—	—	—
Payments can change every six months	317	317	—	—	—	—	317	317	—
Payments can change yearly	33 873	27 994	5 879	73	—	73	33 801	27 994	5 807
Payments can change every three years	422	340	82	—	—	—	422	340	82
Payments can change every five years	414	414	—	—	—	—	414	414	—
Other	4 244	3 951	293	306	306	—	3 937	3 645	293
Not reported	61	61	—	—	—	—	61	61	—
Monthly payments cannot change	340 336	281 175	59 162	7 617	6 898	719	332 720	274 277	58 443
Not reported	6 885	6 354	531	732	732	—	6 153	5 622	531
First Mortgage Allows for Negative Amortization									
Monthly payments can change (other than change in interest rate)	40 035	33 683	6 352	379	306	73	39 656	33 377	6 280
Yes, unrestricted negative amortization	12 097	9 794	2 303	306	306	—	11 790	9 487	2 303
Yes, restricted negative amortization	18 945	15 540	3 405	73	—	73	18 872	15 540	3 332
No negative amortization allowed	8 026	7 562	465	—	—	—	8 026	7 562	465
Not reported	968	787	180	—	—	—	968	787	180
Monthly payments cannot change	340 336	281 175	59 162	7 617	6 898	719	332 720	274 277	58 443
Not reported	6 885	6 354	531	732	732	—	6 153	5 622	531
MORTGAGE PAYMENTS AND OTHER EXPENSES									
Method of Payment of First Mortgage									
Regular payments of interest and/or principal	386 661	320 616	66 045	8 727	7 936	792	377 934	312 680	65 253
Interest and principal	372 763	307 360	65 403	8 727	7 936	792	364 035	299 424	64 611
Fully amortized	302 784	247 085	55 699	8 147	7 355	792	294 637	239 730	54 907
Not fully amortized	69 979	60 275	9 704	580	580	—	69 399	59 695	9 704
Interest only	13 898	13 256	642	—	—	—	13 898	13 256	642
No regular payments required	595	595	—	—	—	—	595	595	—
Items Included in First Mortgage Payment									
Regular payments of both interest and principal	372 763	307 360	65 403	8 727	7 936	792	364 035	299 424	64 611
Real estate taxes and property insurance	51 742	45 256	6 487	5 684	5 102	582	46 059	40 154	5 905
With no other items	30 913	27 006	3 907	1 187	946	241	29 726	26 060	3 666
With other items	20 829	18 250	2 580	4 496	4 155	341	16 333	14 094	2 239
Real estate taxes only	62 531	52 586	9 944	973	973	—	61 558	51 614	9 944
Property insurance only	1 383	1 125	258	80	80	—	1 302	1 045	258
Mortgage insurance only	870	574	296	—	—	—	870	574	296
Other combinations or no other items	256 237	207 818	48 418	1 990	1 781	210	254 246	206 038	48 209
No regular payments of interest and principal	14 493	13 851	642	—	—	—	14 493	13 851	642
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit									
Regular monthly payments of interest and/or principal	386 661	320 616	66 045	8 727	7 936	792	377 934	312 680	65 253
Less than \$100	100 827	81 154	19 673	4 372	3 653	719	96 455	77 501	18 954
\$100 to \$199	124 879	105 506	19 373	981	981	—	123 899	104 526	19 373
\$200 to \$299	73 842	61 971	11 871	870	797	73	72 972	61 174	11 798
\$300 to \$399	39 287	31 375	7 912	308	308	—	38 979	31 067	7 912
\$400 to \$499	15 127	12 673	2 454	62	62	—	15 064	12 610	2 454
\$500 to \$599	7 633	5 676	1 957	123	123	—	7 509	5 553	1 957
\$600 to \$699	5 790	4 953	837	227	227	—	5 563	4 726	837
\$700 to \$799	4 549	4 133	416	—	—	—	4 549	4 133	416
\$800 to \$899	2 441	2 441	—	182	182	—	2 259	2 259	—
\$900 to \$999	1 737	1 592	145	33	33	—	1 704	1 559	145
\$1,000 to \$1,249	2 256	1 605	652	197	197	—	2 060	1 408	652
\$1,250 to \$1,499	1 511	1 289	222	587	587	—	924	702	222
\$1,500 or more	6 781	6 247	534	786	786	—	5 995	5 462	534
Median	174	175	168	100-	132	...	174	175	170
Mean	289	302	228	433	467	...	286	297	230
No regular payments required	595	595	—	—	—	—	595	595	—

Table 3a. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE PAYMENTS AND OTHER EXPENSES— Con.									
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit									
Regular monthly payments of interest and/or principal	386 661	320 616	66 045	8 727	7 936	792	377 934	312 680	65 253
Less than \$100	88 350	81 154	7 196	3 726	3 653	74	84 624	77 501	7 122
\$100 to \$199	123 088	105 506	17 582	1 626	981	645	121 462	104 526	16 936
\$200 to \$299	78 137	61 971	16 166	870	797	73	77 268	61 174	16 093
\$300 to \$399	39 822	31 375	8 447	308	308	—	39 514	31 067	8 447
\$400 to \$499	20 953	12 673	8 280	62	62	—	20 891	12 610	8 280
\$500 to \$599	9 340	5 676	3 664	123	123	—	9 216	5 553	3 664
\$600 to \$699	6 595	4 953	1 642	227	227	—	6 368	4 726	1 642
\$700 to \$799	4 494	4 133	361	—	—	—	4 494	4 133	361
\$800 to \$899	3 536	2 441	1 095	182	182	—	3 354	2 259	1 095
\$900 to \$999	1 652	1 592	60	33	33	—	1 619	1 559	60
\$1,000 to \$1,249	1 858	1 605	254	197	197	—	1 662	1 408	254
\$1,250 to \$1,499	1 832	1 289	543	587	587	—	1 245	702	543
\$1,500 or more	7 003	6 247	756	786	786	—	6 217	5 462	756
Median	185	175	251	139	132	...	185	175	253
Mean	304	302	317	438	467	...	301	297	319
No regular payments required	595	595	—	—	—	—	595	595	—
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts									
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	336 885	280 490	56 396	7 744	7 220	524	329 141	273 270	55 871
Less than 20 percent	30 331	24 752	5 579	1 831	1 757	74	28 500	22 995	5 505
20 to 29 percent	36 499	29 088	7 412	1 361	1 361	—	35 138	27 726	7 412
30 to 39 percent	47 041	36 676	10 366	662	662	—	46 380	36 014	10 366
40 to 49 percent	42 652	36 993	5 659	814	741	73	41 838	36 252	5 586
50 to 59 percent	43 485	36 272	7 213	492	492	—	42 993	35 780	7 213
60 to 69 percent	32 869	27 379	5 490	259	122	137	32 610	27 258	5 353
70 to 79 percent	17 196	13 777	3 419	71	71	—	17 124	13 705	3 419
80 to 89 percent	14 621	11 864	2 756	196	196	—	14 425	11 669	2 756
90 to 99 percent	8 710	7 632	1 077	—	—	—	8 710	7 632	1 077
100 percent or more	29 568	25 807	3 761	753	753	—	28 814	25 054	3 761
Not reported or not computed	33 915	30 250	3 665	1 305	1 064	...	32 609	29 185	3 424
Median	48	49	45	30	29	...	49	49	45
Other properties	50 370	40 722	9 649	983	715	267	49 388	40 006	9 382
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts									
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	336 885	280 490	56 396	7 744	7 220	524	329 141	273 270	55 871
Less than 20 percent	25 984	24 752	1 232	1 831	1 757	74	24 154	22 995	1 159
20 to 29 percent	31 385	29 088	2 298	1 361	1 361	—	30 024	27 726	2 298
30 to 39 percent	39 620	36 676	2 945	662	662	—	38 958	36 014	2 945
40 to 49 percent	42 692	36 993	5 699	741	741	—	41 950	36 252	5 699
50 to 59 percent	47 143	36 272	10 870	565	492	73	46 578	35 780	10 798
60 to 69 percent	34 569	27 379	7 190	122	122	—	34 447	27 258	7 190
70 to 79 percent	20 296	13 777	6 520	71	71	—	20 225	13 705	6 520
80 to 89 percent	15 481	11 864	3 616	196	196	—	15 285	11 669	3 616
90 to 99 percent	10 729	7 632	3 097	137	—	137	10 592	7 632	2 959
100 percent or more	35 071	25 807	9 265	753	753	—	34 318	25 054	9 265
Not reported or not computed	33 915	30 250	3 665	1 305	1 064	...	32 609	29 185	3 424
Median	52	49	64	30	29	...	52	49	64
Other properties	50 370	40 722	9 649	983	715	267	49 388	40 006	9 382
Real Estate Tax Per Housing Unit									
Acquired before 1990	348 091	290 483	57 608	8 727	7 936	792	339 364	282 548	56 816
Less than \$100	17 389	14 850	2 539	1 128	991	137	16 261	13 859	2 402
\$100 to \$199	44 040	35 899	8 141	1 389	1 075	315	42 651	34 825	7 826
\$200 to \$299	45 487	39 427	6 061	1 368	1 100	267	44 120	38 327	5 793
\$300 to \$399	45 181	36 831	8 349	313	313	—	44 868	36 518	8 349
\$400 to \$499	39 047	29 581	9 466	309	236	73	38 738	29 345	9 393
\$500 to \$599	30 700	26 699	4 001	359	359	—	30 342	26 340	4 001
\$600 to \$699	25 399	21 707	3 691	223	223	—	25 176	21 484	3 691
\$700 to \$799	18 096	16 333	1 764	1 023	1 023	—	17 073	15 310	1 764
\$800 to \$899	14 685	11 908	2 777	172	172	—	14 513	11 736	2 777
\$900 to \$999	8 393	5 785	2 608	158	158	—	8 236	5 628	2 608
\$1,000 to \$1,249	15 835	14 475	1 360	434	434	—	15 401	14 042	1 360
\$1,250 to \$1,499	7 730	6 628	1 101	69	69	—	7 660	6 559	1 101
\$1,500 to \$1,999	5 480	4 939	541	78	78	—	5 402	4 861	541
\$2,000 to \$2,499	2 679	2 024	654	122	122	—	2 557	1 903	654
\$2,500 or more	12 928	11 575	1 354	1 538	1 538	—	11 390	10 037	1 354
Not reported	15 022	11 821	3 201	47	47	—	14 975	11 774	3 201
Median	436	441	422	446	563	...	436	440	425
Mean	748	773	622	1 259	1 376	...	735	757	628
Acquired 1990 and 1991 (part)	39 165	30 728	8 437	—	—	—	39 165	30 728	8 437
Real Estate Tax Per \$1,000 Value									
Acquired before 1990	348 091	290 483	57 608	8 727	7 936	792	339 364	282 548	56 816
Less than \$5	27 555	23 769	3 786	1 321	943	378	26 233	22 826	3 407
\$5 to \$9	67 965	52 402	15 564	1 122	1 122	—	66 844	51 280	15 564
\$10 to \$14	116 713	98 576	18 138	2 789	2 643	146	113 924	95 933	17 991
\$15 to \$19	35 969	28 952	7 018	532	265	267	35 437	28 687	6 750
\$20 to \$24	23 696	20 726	2 970	1 104	1 104	—	22 592	19 623	2 970
\$25 to \$29	20 282	16 944	117	117	117	—	20 165	16 827	3 339
\$30 to \$39	20 807	18 364	2 444	524	524	—	20 839	17 839	2 444

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5-21

Table 3a. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE PAYMENTS AND OTHER EXPENSES—									
Con.									
Real Estate Tax Per \$1,000 Value—Con.									
\$40 to \$49.....	10 657	10 296	362	285	285	—	10 373	10 011	362
\$50 to \$59.....	851	851	—	—	—	—	851	851	—
\$60 or more.....	323	323	—	—	—	—	323	323	—
Not reported or not computed.....	23 272	19 282	3 990	933	933	—	22 339	18 349	3 990
Median.....	12	13	12	12	12	...	12	13	12
Acquired 1990 and 1991 (part).....	39 165	30 728	8 437	—	—	—	39 165	30 728	8 437
Real Estate Tax as Percent of Rental Receipts									
Acquired before 1990.....	337 138	280 742	56 396	7 744	7 220	524	329 393	273 522	55 871
Less than 5 percent.....	43 265	34 651	8 614	1 645	1 434	211	41 621	33 217	8 403
5 to 9 percent.....	102 325	82 777	19 548	1 719	1 647	73	100 605	81 130	19 475
10 to 14 percent.....	69 263	58 221	11 042	916	916	—	68 347	57 305	11 042
15 to 19 percent.....	33 254	28 900	4 355	859	859	—	32 395	28 040	4 355
20 to 24 percent.....	17 777	14 421	3 355	—	—	—	17 777	14 421	3 355
25 to 29 percent.....	6 560	5 216	1 344	104	104	—	6 456	5 112	1 344
30 to 34 percent.....	3 493	3 337	157	—	—	—	3 493	3 337	157
35 to 39 percent.....	2 022	1 853	168	—	—	—	2 022	1 853	168
40 percent or more.....	15 077	13 195	1 881	681	681	—	14 395	12 514	1 881
Not reported or not computed.....	44 101	38 170	5 931	1 820	1 579	241	42 282	36 591	5 690
Median.....	10	10	9	8	9	...	10	10	9
Other properties.....	50 118	40 470	9 649	983	715	267	49 136	39 754	9 382

¹Detail does not add to total because more than one answer accepted.

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5-23

Table 4. Holder of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Value Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts. Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total	Holder of first mortgage														
		Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
5-to-49-housing-unit properties with traditional first mortgage -----	387 256	88 954	142 934	15 187	7 914	14 996	21 186	1 685	18 663	476	925	1 268	4 338	3 617	52 027	13 086
PROPERTY CHARACTERISTICS																
Property Location by Geographic Area																
Inside MA'S -----	340 323	74 836	133 941	14 649	7 703	13 742	19 848	1 186	9 235	403	806	1 268	4 061	2 804	44 643	11 197
In central cities -----	192 405	40 026	74 803	8 964	4 061	8 594	12 429	733	4 640	134	205	671	1 215	1 818	26 323	7 787
Not in central cities -----	147 918	34 810	59 138	5 685	3 641	5 148	7 418	454	4 595	269	601	597	2 846	986	18 320	3 410
Outside MA'S -----	46 933	14 117	8 993	538	211	1 254	1 339	498	9 428	72	119	—	277	813	7 384	1 889
Number of Housing Units																
5 to 9 housing units -----	222 651	55 780	83 797	10 244	4 310	8 376	9 333	1 046	3 530	269	220	1 175	2 243	1 246	33 309	7 774
10 to 19 housing units -----	94 221	20 431	35 591	3 190	1 693	4 045	6 954	329	6 261	—	310	—	1 543	268	11 336	2 270
20 to 29 housing units -----	36 715	6 342	13 274	848	613	1 267	2 963	74	3 943	154	89	93	269	784	4 386	1 618
30 to 39 housing units -----	19 086	3 789	6 197	421	567	714	563	192	2 982	—	306	—	191	462	2 013	688
40 to 49 housing units -----	14 582	2 613	4 075	484	730	594	1 373	44	1 947	53	—	—	92	858	983	736
Year Structure Built																
1989 to March 1990 -----	4 085	1 416	1 759	—	83	—	131	—	273	—	—	—	—	376	47	—
1987 and 1988 -----	10 131	1 981	4 732	—	819	—	1 526	—	1 024	—	—	—	—	—	—	50
1985 and 1986 -----	14 442	3 696	4 720	77	617	1 382	575	—	1 816	—	209	93	626	87	311	232
1980 to 1984 -----	20 562	4 575	5 381	122	257	522	1 391	—	4 984	—	282	—	—	551	1 436	1 062
1970 to 1979 -----	79 525	17 145	34 212	1 026	1 911	4 145	3 958	810	6 561	53	56	249	313	732	6 574	1 779
1960 to 1969 -----	62 244	12 718	27 026	2 282	1 170	1 709	4 684	121	1 621	—	246	—	330	—	8 800	1 538
1950 to 1959 -----	36 575	4 749	16 625	1 112	940	836	3 085	—	685	—	—	—	66	844	6 209	1 424
1940 to 1949 -----	32 258	7 103	9 997	1 333	773	1 387	1 799	—	560	—	—	—	1 075	111	6 982	1 138
1939 or earlier -----	115 610	33 050	34 003	9 093	594	4 921	3 271	753	977	423	132	927	1 870	734	19 545	5 318
Not reported -----	11 823	2 522	4 477	142	750	95	766	—	164	—	—	—	58	182	2 123	545
Purchase Price Per Housing Unit																
Properties acquired by purchase 1987 to 1991 (part) -----	119 707	27 352	43 923	4 353	1 867	5 000	5 747	585	3 792	—	145	491	1 190	620	21 081	3 563
Less than \$20,000 -----	35 766	10 042	7 457	1 280	170	2 024	580	—	1 177	—	63	249	472	—	10 455	1 799
\$20,000 to \$39,999 -----	44 082	10 037	16 619	1 089	544	1 567	1 976	585	2 106	—	81	242	442	191	7 754	851
\$40,000 to \$59,999 -----	18 362	4 731	7 470	1 863	—	864	747	—	456	—	—	—	277	103	1 202	650
\$60,000 to \$79,999 -----	9 529	740	6 549	121	—	545	961	—	—	—	—	—	—	—	419	193
\$80,000 to \$99,999 -----	3 341	52	2 336	—	—	—	369	—	—	—	—	—	—	—	584	—
\$100,000 to \$124,999 -----	2 339	662	904	—	—	—	774	—	—	—	—	—	—	—	—	—
\$125,000 to \$149,999 -----	—	—	899	—	—	—	21	—	—	—	—	—	—	—	67	63
\$150,000 to \$174,999 -----	1 733	371	704	—	—	—	—	—	53	—	—	—	—	—	599	7
\$175,000 to \$199,999 -----	—	—	—	—	256	—	—	—	—	—	—	—	—	—	—	—
\$200,000 to \$249,999 -----	1 404	—	490	—	589	—	—	—	—	—	—	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	326	—	—
\$300,000 to \$499,999 -----	—	—	497	—	309	—	163	—	—	—	—	—	—	—	—	—
\$500,000 or more -----	968	284	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Not reported -----	590	434	—	—	—	—	156	—	—	—	—	—	—	—	—	—
Median -----	30 794	26 809	37 456	...	...	26 077	46 404	...	26 826	...	...	...	...	...	20 220	...
Mean -----	43 621	39 972	50 888	...	...	30 268	61 309	...	28 626	...	...	...	...	...	26 783	...
Other properties -----	267 549	61 602	99 010	10 834	6 047	9 996	15 440	1 099	14 872	476	780	778	3 148	2 997	30 946	9 524
Value																
Less than \$100,000 -----	29 056	12 322	5 152	—	—	1 139	1 172	—	719	—	—	—	—	—	8 371	181
\$100,000 to \$199,999 -----	69 234	17 190	20 387	4 314	1 346	4 352	1 315	424	2 976	269	—	249	467	—	12 580	3 365
\$200,000 to \$299,999 -----	68 917	16 844	25 313	2 094	426	3 553	2 773	—	2 236	—	—	—	2 059	987	10 397	2 235
\$300,000 to \$399,999 -----	41 922	12 267	14 841	2 294	589	499	1 441	950	1 026	72	—	927	82	267	5 146	1 521
\$400,000 to \$499,999 -----	30 699	5 900	12 902	1 836	81	684	957	—	2 074	—	—	—	422	54	4 004	1 786
\$500,000 to \$749,999 -----	49 694	7 114	23 214	2 025	944	1 246	4 295	—	3 037	—	301	93	445	282	5 016	1 682
\$750,000 to \$999,999 -----	26 467	4 451	11 511	218	971	838	2 587	44	1 726	81	128	—	286	323	2 703	601
\$1,000,000 to \$1,499,999 -----	25 772	3 489	11 122	1 092	855	434	2 418	—	2 646	53	288	—	196	768	1 838	572
\$1,500,000 to \$1,999,999 -----	12 013	2 792	4 989	264	329	660	1 167	151	801	—	81	—	—	144	385	250
\$2,000,000 to \$2,999,999 -----	10 847	1 745	4 125	121	1 019	557	1 418	63	604	—	62	—	67	319	557	189

United States		Holder of first mortgage														
		Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
	Total															
PROPERTY CHARACTERISTICS—Con.																
Value—Con.																
\$3,000,000 to \$3,999,999	3 560	408	1 454	271	36	163	46	52	126	—	—	—	—	161	728	116
\$4,000,000 to \$4,999,999	1 604	338	695	56	—	61	215	—	56	—	—	—	—	53	—	131
\$5,000,000 or more	6 615	1 117	2 748	455	274	439	1 015	—	194	—	64	—	—	—	82	160
Not reported	10 856	2 977	4 481	145	1 045	372	370	—	443	—	—	66	—	259	219	297
Median	350 077	280 004	427 387	348 482	762 571	251 250	660 151	...	506 581	...	...	...	...	818 770	247 637	340 363
Mean	803 030	794 824	805 156	819 854	1 085 686	901 224	1 658 242	...	743 518	...	...	...	...	1 059 769	392 475	627 178
Value Per Housing Unit																
Less than \$20,000	76 103	25 888	15 913	1 193	1 100	3 756	2 780	44	4 496	341	63	249	514	357	16 962	2 447
\$20,000 to \$39,999	141 784	30 231	50 108	7 289	1 888	5 224	4 892	753	10 544	134	124	335	1 487	1 317	22 247	5 210
\$40,000 to \$59,999	64 067	14 435	26 633	2 369	909	3 482	3 479	699	1 492	—	310	685	1 077	1 006	4 233	3 259
\$60,000 to \$79,999	37 170	6 848	17 974	1 135	530	509	3 644	137	743	—	144	—	458	51	4 309	687
\$80,000 to \$99,999	21 060	2 263	10 749	1 221	416	437	2 128	52	257	—	—	—	489	248	1 991	810
\$100,000 to \$124,999	11 694	648	7 666	939	304	128	874	—	263	—	—	—	—	53	600	219
\$125,000 to \$149,999	5 402	790	1 700	298	—	188	1 414	—	160	—	—	—	—	—	789	62
\$150,000 to \$174,999	5 077	1 660	1 834	—	771	215	302	—	76	—	220	—	—	—	—	—
\$175,000 to \$199,999	1 468	137	1 176	—	—	122	—	—	33	—	—	—	—	—	—	—
\$200,000 to \$249,999	1 716	292	776	18	—	179	—	—	54	—	8	—	—	326	—	63
\$250,000 to \$299,999	2 512	1 459	813	204	—	—	—	—	36	—	—	—	—	—	—	—
\$300,000 to \$499,999	4 225	590	1 302	—	951	146	494	—	65	—	—	—	—	—	677	—
\$500,000 or more	4 121	735	1 807	376	—	238	810	—	—	—	56	—	66	—	—	32
Not reported	10 856	2 977	4 481	145	1 045	372	370	—	443	—	—	247	259	219	219	297
Median	35 812	31 313	42 406	37 363	49 821	33 613	55 730	...	28 752	...	...	...	...	40 100	28 038	35 153
Mean	62 529	54 021	71 635	68 965	97 813	54 529	128 692	...	33 578	...	...	...	...	57 730	37 617	40 817
Monthly Rental Receipts Per Housing Unit																
Acquired before 1990	337 138	80 315	126 011	13 068	7 454	12 152	18 508	1 685	16 776	476	780	1 020	3 533	3 110	41 246	11 005
Less than \$100	9 603	3 689	3 332	326	148	382	287	—	386	—	—	—	—	—	446	607
\$100 to \$199	30 245	7 848	8 154	1 395	591	452	331	—	3 523	—	—					

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5-25

Table 4. Holder of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Value Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts. Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total	Holder of first mortgage														
		Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
PROPERTY CHARACTERISTICS—Con.																
Rental Vacancy Losses as Percent of Potential Receipts																
Acquired before 1990 -----	337 138	80 315	126 011	13 068	7 454	12 152	18 508	1 685	16 776	476	780	1 020	3 533	3 110	41 246	11 005
Less than 1.0 percent -----	10 406	1 532	3 928	251	436	272	822	—	1 254	53	119	—	—	577	681	481
1.0 to 2.9 percent -----	36 374	6 521	15 524	1 208	379	1 248	1 849	480	2 438	—	220	—	148	568	4 494	1 298
3.0 to 4.9 percent -----	38 398	6 631	17 245	1 481	1 483	584	1 287	666	2 198	—	128	—	381	—	5 727	589
5.0 to 6.9 percent -----	22 249	5 936	7 289	98	287	1 901	2 129	—	1 420	72	238	242	306	98	1 710	524
7.0 to 8.9 percent -----	18 095	4 200	7 440	562	322	733	1 452	—	710	—	—	—	242	90	1 942	403
9.0 to 10.9 percent -----	24 859	6 177	9 580	790	203	1 245	1 397	—	1 260	—	—	—	210	—	3 156	841
11.0 to 12.9 percent -----	7 886	743	3 166	687	687	—	548	—	210	—	68	93	239	87	797	560
13.0 to 14.9 percent -----	6 712	1 675	2 133	630	68	433	379	—	174	—	—	336	—	50	487	346
15.0 percent or more -----	51 041	11 175	19 481	3 111	619	2 577	1 457	52	1 840	—	—	348	179	—	8 323	1 879
Not reported or not computed -----	121 117	35 725	40 224	4 250	2 971	3 159	7 188	487	5 272	350	8	—	1 828	1 641	13 930	4 083
Median -----	7.0	7.7	6.7	11.0	4.9	8.3	6.5	...	4.8	...	...	...	...	...	8.0	9.3
Other properties -----	50 118	8 638	16 923	2 119	461	2 844	2 679	—	1 887	—	145	249	805	507	10 780	2 081
OWNER CHARACTERISTICS																
Type of Owner																
Individual investor(s) -----	278 225	64 707	109 510	10 761	3 830	10 106	15 738	923	6 567	350	245	1 175	3 191	362	42 531	8 229
Limited partnership -----	34 303	7 539	9 263	487	1 277	1 031	2 081	170	7 564	53	187	93	277	1 453	2 529	299
Joint venture -----	5 059	528	2 257	—	—	500	—	—	240	—	—	—	195	—	1 043	297
General partnership -----	29 974	8 284	10 827	579	1 268	1 889	1 251	168	1 269	—	404	—	66	303	2 628	1 037
Real estate investment trust -----	3 634	562	1 241	460	—	121	64	—	316	—	—	—	247	77	—	545
Life insurance company -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Financial institution -----	407	—	320	—	—	—	—	—	87	—	—	—	—	—	—	—
Real estate corporation -----	8 491	1 220	3 650	1 225	226	120	114	—	—	—	81	—	306	19	1 293	236
Corporation—other than real estate -----	12 423	3 974	1 730	112	281	664	317	424	1 360	72	8	—	57	493	1 335	1 597
Housing cooperative organization -----	2 461	275	574	376	330	83	282	—	—	—	—	—	—	—	217	324
Non-profit or church-related institution -----	3 301	307	138	—	38	337	150	—	1 179	—	—	—	—	851	—	301
Fraternal organization -----	60	—	—	—	—	—	—	—	—	—	—	—	—	60	—	—
Other -----	1 701	—	1 222	75	—	—	62	—	—	—	—	—	—	—	342	—
Not reported -----	7 217	1 559	2 201	1 111	664	144	1 128	—	80	—	—	—	—	—	108	221
5-to-49-housing-unit properties with traditional first mortgage -----	387 256	88 954	142 934	15 187	7 914	14 996	21 186	1 685	18 663	476	925	1 268	4 338	3 617	52 027	13 086
MORTGAGE CHARACTERISTICS																
Number of Mortgages																
1 mortgage -----	321 211	71 589	118 563	10 803	6 790	12 297	18 957	720	16 935	207	737	1 268	3 518	3 362	44 326	11 141
2 mortgages -----	58 862	14 996	22 329	4 191	955	2 645	1 645	965	1 728	269	188	—	763	256	5 987	1 945
3 or more mortgages -----	7 182	2 368	2 042	193	169	54	585	—	—	—	—	—	58	—	1 714	—
Form of Debt of First Mortgage																
Mortgage or deed of trust -----	373 172	86 821	141 707	15 187	7 901	14 942	21 123	1 685	18 559	476	925	1 268	4 338	3 617	41 984	12 639
Contract to purchase -----	14 084	2 133	1 226	—	13	54	63	—	104	—	—	—	—	—	10 043	447
Type of First Mortgage Instrument																
Fixed-rate, level-payment mortgage -----	226 034	49 114	65 868	5 849	5 698	12 752	11 113	1 461	17 793	394	836	920	2 742	3 241	42 395	5 857
Short-term with balloon payment mortgage -----	40 317	14 394	4 988	1 793	1 243	1 341	2 418	—	80	—	89	—	1 161	—	8 630	4 179
Graduated payment mortgage (GPM) -----	922	61	139	—	88	—	143	—	—	—	—	—	—	50	278	162
Adjustable rate mortgage (ARM) -----	117 481	23 825	71 492	7 545	885	903	7 513	224	445	81	—	348	435	326	724	2 737
Other type of mortgage -----	2 502	1 560	446	—	—	—	—	—	345	—	—	—	—	—	—	151

United States	Total	Holder of first mortgage														
		Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE CHARACTERISTICS—Con.																
Origin of First Mortgage																
Mortgage made at time property acquired	238 887	49 681	86 094	9 426	4 072	10 050	10 315	1 252	13 782	322	611	242	1 841	3 116	39 438	8 645
Mortgage assumed at time property acquired	40 516	6 256	16 541	306	1 136	922	2 968	—	3 205	—	—	249	57	51	8 080	743
Mortgage placed later than acquisition of property ..	107 853	33 017	40 298	5 455	2 706	4 023	7 903	433	1 675	154	314	778	2 441	450	4 509	3 698
Refinanced mortgage	96 912	29 430	36 567	5 012	2 442	3 380	7 592	370	1 548	154	314	429	2 019	272	4 101	3 282
Same lender	25 152	8 890	9 449	2 338	121	706	1 360	—	411	—	—	336	47	—	588	—
Different lender	52 751	14 559	21 694	1 813	1 337	2 148	5 174	370	524	81	258	93	963	253	1 447	2 037
Not reported	19 009	5 981	5 425	861	984	526	1 059	—	614	72	56	—	575	19	2 181	656
Mortgage placed on property owned free and clear of debt	10 941	3 587	3 731	443	264	643	310	63	127	—	—	348	422	178	408	416
Purpose of First Mortgage Placed Later Than Acquisition of Property																
Mortgages placed later than acquisition of property	107 853	33 017	40 298	5 455	2 706	4 023	7 903	433	1 675	154	314	778	2 441	450	4 509	3 698
Secure better terms	25 749	5 816	12 453	935	496	540	2 796	370	270	81	182	93	283	52	392	989
Renew or extend loan that had fallen due, without increasing outstanding balance	12 038	4 063	4 341	853	—	185	624	—	207	—	8	—	247	111	1 017	381
Provide funds for additions, improvements, or repairs to property	21 939	7 675	6 368	1 310	457	1 381	1 381	—	239	—	68	348	668	267	241	1 534
Provide funds for consolidation of debts	7 195	2 098	2 693	—	157	313	1 453	—	—	—	—	—	481	—	—	—
Provide funds for investment in other real estate	11 971	3 585	5 391	1 252	530	120	265	—	41	—	—	336	105	—	299	47
Provide funds for other types of investments	4 800	1 309	1 827	243	229	842	290	—	—	—	—	—	—	—	60	—
Provide funds for educational or medical expenses	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Provide funds for purchase of consumer product	63	—	—	—	—	—	—	63	—	—	—	—	—	—	—	—
Other reasons	3 140	1 224	1 427	—	93	61	156	—	—	—	—	—	—	—	87	91
Not reported	20 958	7 247	5 797	861	743	580	938	—	919	72	56	—	657	19	2 413	656
Other properties	279 403	55 937	102 635	9 732	5 208	10 972	13 284	1 252	16 988	322	611	491	1 897	3 167	47 518	9 388
Year First Mortgage Made or Assumed																
1989 to 1991 (part)	106 480	28 210	37 852	3 166	931	5 094	4 499	161	2 398	72	153	491	2 647	743	15 390	4 672
1987 and 1988	83 213	20 373	33 228	4 015	2 231	2 609	5 683	487	2 286	81	68	778	938			

Table 4. **Holder of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Value Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts. Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total	Holder of first mortgage														
		Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE CHARACTERISTICS—Con.																
Total Mortgage Loan—Con.																
\$1,000,000 to \$1,499,999 -----	15 508	2 807	5 100	307	812	319	1 756	63	1 898	53	124	—	58	741	980	489
\$1,500,000 to \$1,999,999 -----	4 943	1 249	1 628	252	627	112	334	—	166	—	—	—	67	375	70	61
\$2,000,000 or more -----	6 543	1 420	1 425	455	545	419	1 123	52	371	—	199	—	66	175	209	83
Median -----	184 198	166 716	201 556	173 333	386 606	137 698	253 784	...	386 431	...	...	...	...	560 579	129 102	163 204
Mean -----	359 122	332 219	335 453	340 936	774 406	322 199	534 705	...	553 401	...	...	...	...	761 877	195 611	283 440
First Mortgage Outstanding Debt																
Less than \$50,000 -----	74 318	18 869	21 594	2 322	576	3 673	2 974	—	2 004	269	—	597	605	178	18 167	2 489
\$50,000 to \$99,999 -----	69 131	18 563	24 689	2 296	1 135	3 113	2 468	1 214	2 547	—	220	—	690	267	10 073	1 856
\$100,000 to \$149,999 -----	61 079	15 955	22 028	2 922	1 253	3 393	1 715	—	985	—	578	1 098	1 098	111	7 711	3 331
\$150,000 to \$199,999 -----	35 856	7 104	13 706	1 550	246	978	2 514	—	908	—	—	1 000	890	5 517	1 444	—
\$200,000 to \$249,999 -----	21 386	4 646	8 209	2 303	264	509	1 467	—	848	72	—	—	—	—	2 392	677
\$250,000 to \$299,999 -----	21 863	6 484	8 601	347	524	153	1 768	161	1 417	—	182	—	187	—	1 206	834
\$300,000 to \$399,999 -----	26 369	4 511	12 090	432	607	992	1 083	118	2 055	—	81	—	195	53	3 097	1 057
\$400,000 to \$499,999 -----	16 779	2 359	9 113	651	229	595	891	—	1 047	—	68	93	134	377	986	236
\$500,000 to \$749,999 -----	22 969	3 469	9 955	1 011	668	226	2 481	—	2 442	81	119	—	57	302	1 642	516
\$750,000 to \$999,999 -----	16 039	3 034	6 203	419	514	566	1 281	77	2 351	—	56	—	239	310	802	187
\$1,000,000 to \$1,499,999 -----	12 115	2 312	4 161	405	894	319	1 089	63	1 643	53	—	—	—	580	220	377
\$1,500,000 to \$1,999,999 -----	4 090	591	1 268	373	460	112	575	—	160	—	—	—	67	478	5	—
\$2,000,000 or more -----	5 261	1 058	1 316	157	545	365	882	52	257	—	199	—	66	72	209	83
Median -----	141 077	122 076	161 512	151 741	296 034	110 489	231 449	...	330 289	...	...	...	...	482 253	88 946	132 993
Mean -----	310 115	275 772	293 668	307 050	695 080	279 729	479 463	...	472 917	...	...	...	...	687 285	156 019	231 916
Total Mortgage Outstanding Debt																
Less than \$50,000 -----	67 190	16 345	19 869	2 289	425	3 436	2 745	—	1 503	269	—	597	225	178	16 867	2 442
\$50,000 to \$99,999 -----	64 971	17 175	23 726	1 770	1 020	2 897	2 457	622	2 544	—	220	—	690	267	9 805	1 778
\$100,000 to \$149,999 -----	58 177															

United States	Total	Holder of first mortgage														
		Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE CHARACTERISTICS—Con.																
Points Paid as Interest on First Mortgage																
With mortgage placed -----	346 740	82 698	126 392	14 881	6 778	14 073	18 218	1 685	15 458	476	925	1 020	4 281	3 566	43 947	12 343
No points -----	119 644	25 728	33 823	4 038	1 972	1 151	1 700	—	9 684	—	136	1 020	2 279	1 688	30 540	5 884
Less than 1 point -----	1 672	1 201	285	—	—	—	186	—	—	—	—	—	—	—	—	—
1 point -----	15 803	5 594	6 278	1 846	218	487	577	—	—	72	—	—	247	—	296	189
1.1 to 1.9 points -----	9 019	2 671	3 984	166	—	—	1 437	—	—	—	—	—	—	—	—	761
2 points -----	14 934	2 049	8 470	2 475	1 178	110	535	—	—	—	68	—	—	50	—	—
2.1 to 2.9 points -----	3 497	373	2 231	—	—	106	325	424	—	—	—	—	—	—	38	—
3 points -----	4 593	638	3 356	—	—	—	—	329	271	—	—	—	—	—	—	—
3.1 to 3.9 points -----	571	—	306	—	—	—	265	—	—	—	—	—	—	—	—	—
4 points -----	561	—	341	—	—	—	—	—	—	—	220	—	—	—	—	—
4.1 to 4.9 points -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
5 points -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
5.1 to 5.9 points -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
6 points or more -----	1 881	677	328	—	—	258	—	—	—	—	—	—	—	—	322	297
Not reported or don't know -----	174 564	43 768	66 990	6 355	3 410	11 963	13 193	931	5 503	403	501	—	1 755	1 827	12 751	5 213
With mortgage assumed -----	40 516	6 256	16 541	306	1 136	922	2 968	—	3 205	—	—	249	57	51	8 080	743
Term of First Mortgage																
Less than 5 years -----	11 417	7 767	520	15	—	232	—	—	—	—	81	—	82	—	1 222	1 499
5 years -----	21 833	9 310	3 851	1 020	949	924	95	—	104	72	—	93	1 065	—	3 335	1 015
6 to 9 years -----	14 480	3 383	2 511	—	784	747	332	—	—	—	—	—	169	86	5 123	1 346
10 years -----	38 523	8 645	9 645	1 651	2 062	1 951	1 697	424	574	—	253	—	191	326	8 859	2 243
11 to 14 years -----	7 404	2 511	1 015	—	—	365	—	329	70	—	—	336	—	672	1 466	641
15 years -----	48 642	16 425	10 927	2 977	1 175	765	3 828	356	209	—	56	590	1 550	116	8 823	846
16 to 19 years -----	2 908	767	687	—	—	176	—	—	160	—	—	—	—	323	712	84
20 years -----	48 680	11 961	20 408	1 541	218	1 597	238	—	276	269	348	—	738	76	8 896	2 114
21 to 24 years -----	6 718	398	4 914	—	60	54	788	—	—	—	—	—	—	—	314	190
25 years -----	47 025	6 088	23 177	5 667	1 146	2 992	2 157									

United States	Total	Holder of first mortgage														
		Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE CHARACTERISTICS—Con.																
Holder's Acquisition of First Mortgage																
Originated directly from borrower	312 579	76 447	129 939	14 873	5 266	8 838	2 615	593	12 075	341	255	1 268	3 662	2 078	45 614	8 715
Purchased from present servicer	833	—	75	—	37	—	41	—	78	—	—	—	—	—	602	—
Purchased from someone else	57 741	10 454	8 993	59	2 333	4 167	17 334	668	5 914	134	589	—	676	667	3 799	1 952
Not reported	16 102	2 053	3 925	255	278	1 991	1 196	424	596	—	81	—	—	873	2 011	2 419
First Mortgage Assumption																
Assumption allowed with changes in terms	85 548	7 168	44 822	2 606	2 074	1 031	5 508	512	7 184	81	457	—	1 160	654	10 335	1 956
Assumption allowed without changes in terms	63 792	6 643	25 673	1 131	1 355	1 612	9 057	—	4 930	—	182	—	481	860	9 741	2 127
No mortgage assumption allowed	210 263	68 834	63 627	11 004	4 004	10 448	5 408	1 098	5 229	394	205	1 268	2 698	1 123	28 508	6 415
Not reported	27 653	6 309	8 812	445	480	1 906	1 214	74	1 320	—	81	—	—	980	3 443	2 589
First Mortgage Penalty Clause																
Yes	80 599	10 227	32 962	7 256	5 095	2 328	8 620	345	5 939	154	660	—	1 128	1 128	2 879	1 878
No	282 712	72 530	101 948	7 607	2 819	11 175	11 524	1 266	11 464	322	184	1 268	3 210	1 612	47 293	8 490
Not reported	23 945	6 196	8 023	324	—	1 493	1 042	74	1 260	—	81	—	—	878	1 856	2 718
First Mortgage Loan as Percent of Purchase Price																
Properties acquired by purchase with first mortgage made or assumed at time of purchase	261 663	53 660	93 387	9 177	4 410	10 628	13 027	1 252	15 959	322	611	491	1 764	3 167	44 758	9 051
Less than 40 percent	13 471	1 990	5 608	33	260	1 306	1 139	—	473	—	220	—	—	53	1 714	676
40 to 49 percent	9 190	2 991	2 055	115	131	1 029	373	118	—	—	81	—	—	—	1 958	338
50 to 59 percent	11 971	2 042	5 093	—	121	106	1 114	168	384	—	—	242	—	—	1 559	1 143
60 to 69 percent	30 515	4 505	14 461	399	714	365	1 898	753	419	—	—	—	173	349	6 270	2 408
70 to 79 percent	60 687	10 898	23 225	4 410	755	3 003	2 883	161	1 595	—	63	—	708	199	10 457	2 330
80 to 89 percent	45 805	11 192	14 284	1 741	12	1 549	2 155	—	2 452	269	62	—	242	180	11 044	622
90 to 94 percent	46 366	12 331	16 312	1 812	695	2 173	1 397	—	2 442	—	128	249	501	1 141	5 281	1 903
95 to 99 percent	10 402	986	3 252	24	153	189	63	—	2 877	—	56	—	107	2 390	1 304	303
100 percent or more	33 256	6 725	9 097	643	1 569	908	2 004	52	5 318	53	—	—	140	1 138	4 082	1 527
Not reported	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Median	81	83	78	79	91	78	76	...	95	...	...	...	...	93	80	79
Other properties	125 593	35 294	49 547	6 009	3 505	4 368	8 160	433	2 704	154	314	778	2 574	450	7 269	4 035
Total Outstanding Debt as a Percent of Value																
Less than 20 percent	65 603	12 495	27 099	3 622	1 107	2 472	4 231	—	1 241	—	276	597	307	361	9 038	2 759
20 to 29 percent	31 151	5 656	10 126	408	115	1 847	2 432	696	1 287	269	81	—	312	39	6 861	1 023
30 to 39 percent	33 135	7 984	12 243	635	587	2 041	1 242	—	1 278	—	8	—	1 217	161	4 889	851
40 to 49 percent	41 263	9 633	15 432	694	514	986	3 312	245	1 069	—	182	578	179	480	5 876	2 083
50 to 59 percent	43 966	9 404	19 231	2 008	304	1 688	2 727	—	1 869	—	—	—	—	53	4 700	1 982
60 to 69 percent	48 808	10 806	19 772	2 220	916	2 028	2 092	531	1 898	72	—	—	679	276	8 246	2 408
70 to 79 percent	45 644	12 574	14 636	1 308	464	1 844	2 400	213	2 856	—	68	—	509	954	6 323	1 495
80 to 89 percent	22 636	5 031	8 617	1 046	433	646	667	—	3 107	81	56	93	134	488	1 799	439
90 to 99 percent	18 299	6 772	3 901	896	1 191	705	453	—	2 347	53	126	—	312	96	1 143	304
100 percent or more	25 895	5 623	7 396	2 207	1 239	367	1 260	—	2 620	—	128	—	442	450	2 932	1 231
Not reported	10 856	2 977	4 481	145	1 045	372	370	—	443	—	—	—	247	259	219	297
Median	53	57	52	60	68	49	47	...	76	...	...	...	...	73	48	48
Index Used to Adjust Interest Rate on ARM																
Properties with adjustable rate first mortgage	117 481	23 825	71 492	7 545	885	903	7 513	224	445	81	—	348	435	326	724	2 737
Treasury security	33 042	7 179	17 647	4 688	750	530	740	—	156	81	—	—	—	—	—	1 270
Average cost of funds in bank district	46 011	1 887	36 951	627	—	54	5 590	—	—	—	—	—	—	—	281	621
National average cost of funds	2 828	274	2 011	—	—	—	—	—	—	—	—	348	195	—	—	—
OTS contract mortgage rate	983	—	983	—	—	—	—	—	—	—	—	—	—	—	—	—
Other method	25 430	11 246	10 243	2 048	78	—	451	63	289	—	—	—	240	—	289	483
No index used	2 863	631	1 362	182	—	—	—	—	—	—	—	—	—	326	—	362
Not reported	6 325	2 608	2 295	—	56	319	732	161	—	—	—	—	—	—	154	—
Other properties	269 774	65 129	71 442	7 642	7 030	14 093	13 674	1 461	18 218	394	925	920	3 903	3 291	51 303	10 350

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Value Per Housing Unit. Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts. Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market]

United States	Total	Holder of first mortgage														
		Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE CHARACTERISTICS—Con.																
Frequency With Which Rate Can Be Adjusted																
Properties with adjustable rate first mortgage	117 481	23 825	71 492	7 545	885	903	7 513	224	445	81	—	348	435	326	724	2 737
Monthly	36 611	2 212	28 757	—	—	—	4 934	—	93	—	—	—	—	326	289	—
Every 3 months	5 176	1 884	2 822	—	—	—	—	—	—	—	—	—	173	—	—	297
Every 6 months	15 044	2 683	8 941	312	240	282	1 491	—	—	—	—	—	262	—	154	678
Yearly	33 797	6 994	19 913	4 217	—	315	506	—	156	—	—	—	—	—	—	1 696
Every 3 years	15 127	4 537	7 393	1 920	367	251	—	161	—	—	—	348	—	—	83	66
Every 5 years	4 806	879	2 252	955	278	—	163	—	—	81	—	—	—	—	198	—
Other	6 084	4 469	1 078	141	—	54	84	63	195	—	—	—	—	—	—	—
Not reported	837	165	336	—	—	—	336	—	—	—	—	—	—	—	—	—
Other properties	269 774	65 129	71 442	7 642	7 030	14 093	13 674	1 461	18 218	394	925	920	3 903	3 291	51 303	10 350
Interest Rate Changed Since Mortgage Made																
Properties with adjustable rate first mortgage	117 481	23 825	71 492	7 545	885	903	7 513	224	445	81	—	348	435	326	724	2 737
Yes, rate has changed	98 393	16 994	63 897	5 890	332	708	6 289	—	445	—	—	348	435	326	83	2 646
No change since mortgage made	12 280	4 360	5 244	1 655	497	91	—	63	—	81	—	—	—	—	198	91
Not reported	6 808	2 470	2 351	—	56	104	1 224	161	—	—	—	—	—	—	443	—
Other properties	269 774	65 129	71 442	7 642	7 030	14 093	13 674	1 461	18 218	394	925	920	3 903	3 291	51 303	10 350
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate																
Monthly payments can change (other than change in interest rate)	40 035	2 323	31 074	199	88	—	4 735	—	438	—	—	—	—	50	278	851
Payments can change monthly	704	95	171	—	—	—	—	—	438	—	—	—	—	—	—	—
Payments can change every three months	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Payments can change every six months	317	—	300	17	—	—	—	—	—	—	—	—	—	—	—	—
Payments can change yearly	33 873	881	28 034	—	88	—	4 592	—	—	—	—	—	—	50	148	80
Payments can change every three years	422	145	195	—	—	—	—	—	—	—	—	—	—	—	—	82
Payments can change every five years	414	117	297	—	—	—	—	—	—	—	—	—	—	—	—	—
Other	4 244	1 024	2 076	182	—	—	143	—	—	—	—	—	—	—	130	689
Not reported	61	61	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Monthly payments cannot change	340 336	84 108	109 124	14 988	7 771	14 892	15 384	1 524	476	925	—	1 268	4 338	3 567	51 512	12 235
Not reported	6 885	2 523	2 736	—	56	104	1 067	161	—	—	—	—	—	—	237	—
First Mortgage Allows for Negative Amortization																
Monthly payments can change (other than change in interest rate)	40 035	2 323	31 074	199	88	—	4 735	—	438	—	—	—	—	50	278	851
Yes, unrestricted negative amortization	12 097	35	12 061	—	—	—	—	—	—	—	—	—	—	—	—	—
Yes, restricted negative amortization	18 945	262	14 123	—	—	—	4 510	—	—	—	—	—	—	50	—	—
No negative amortization allowed	8 026	1 453	4 577	199	88	—	225	—	438	—	—	—	—	—	278	769
Not reported	968	573	313	—	—	—	—	—	—	—	—	—	—	—	—	82
Monthly payments cannot change	340 336	84 108	109 124	14 988	7 771	14 892	15 384	1 524	476	925	—	1 268	4 338	3 567	51 512	12 235
Not reported	6 885	2 523	2 736	—	56	104	1 067	161	—	—	—	—	—	—	237	—
MORTGAGE PAYMENTS AND OTHER EXPENSES																
Method of Payment of First Mortgage																
Regular payments of interest and/or principal	386 661	88 621	142 883	15 187	7 914	14 996	21 186	1 685	18 577	476	925	1 268	4 338	3 617	52 027	12 960
Interest and principal	372 763	85 553	141 666	15 187	7 593	14 813	21 129	1 685	18 381	476	836	1 268	4 190	2 895	47 732	9 359
Fully amortized	302 784	65 698	119 671	12 081	3 325	13 474	15 734	1 685	17 555	476	535	1 175	2 866	2 895	39 403	6 213
Not fully amortized	69 979	19 855	21 995	3 106	4 268	1 340	5 394	—	826	—	301	93	1 324	—	8 330	3 146
Interest only	13 898	3 069	1 217	—	321	183	58	—	195	—	89	—	148	722	4 294	3 601
No regular payments required	595	332	50	—	—	—	—	—	87	—	—	—	—	—	—	126

Table 4. Holder of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Value Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts. Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total	Holder of first mortgage														State or municipal government or housing finance agency	Individual or individual's estate	Other
		Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company					
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.																		
Items Included in First Mortgage Payment																		
Regular payments of both interest and principal	372 763	85 553	141 666	15 187	7 593	14 813	21 129	1 685	18 381	476	836	1 268	4 190	2 895	47 732	9 359		
Real estate taxes and property insurance	51 742	8 746	17 317	1 843	1 309	4 082	7 230	294	4 325	53	119	249	—	1 165	3 984	1 027		
With no other items	30 913	5 942	10 595	1 482	863	3 321	2 935	—	1 923	—	56	—	—	198	2 598	1 001		
With other items	20 829	2 804	6 723	361	446	762	4 295	294	2 402	53	62	249	—	967	1 386	26		
Real estate taxes only	62 531	8 772	31 396	8 883	1 173	1 750	2 148	424	1 759	350	—	348	1 014	—	3 727	785		
Property insurance only	1 383	64	642	193	—	—	—	—	130	—	—	—	35	—	317	—		
Mortgage insurance only	870	196	296	—	—	378	—	—	—	—	—	—	—	—	—	—		
Other combinations or no other items	256 237	67 775	92 015	4 268	5 111	8 603	11 750	966	12 167	72	717	671	3 140	1 730	39 704	7 547		
No regular payments of interest and principal	14 493	3 401	1 267	—	321	183	58	—	282	—	89	—	148	722	4 294	3 727		
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit																		
Regular monthly payments of interest and/or principal	386 661	88 621	142 883	15 187	7 914	14 996	21 186	1 685	18 577	476	925	1 268	4 338	3 617	52 027	12 960		
Less than \$100	100 827	21 190	31 153	3 391	733	4 763	6 387	211	8 114	269	—	348	1 111	361	19 049	3 747		
\$100 to \$199	124 879	31 803	41 129	5 022	3 092	4 412	4 242	696	4 631	125	489	491	1 139	1 121	21 736	4 752		
\$200 to \$299	73 842	14 270	32 896	2 676	1 091	3 551	2 933	662	4 115	81	238	93	1 023	682	6 775	2 756		
\$300 to \$399	39 287	11 975	15 993	1 911	307	1 106	3 662	—	1 064	—	—	336	555	128	1 710	539		
\$400 to \$499	15 127	2 455	8 127	413	—	233	766	63	180	—	62	—	195	169	1 632	833		
\$500 to \$599	7 633	854	4 851	—	367	511	441	52	264	—	—	—	87	206	—	—		
\$600 to \$699	5 790	1 000	3 117	436	229	—	577	—	103	—	8	—	249	72	—	—		
\$700 to \$799	4 549	1 087	1 668	639	223	—	804	—	38	—	—	—	—	—	89	—		
\$800 to \$899	2 441	947	1 325	—	—	—	163	—	—	—	—	—	—	—	—	7		
\$900 to \$999	1 737	—	893	—	—	72	—	—	33	—	—	—	—	672	67	—		
\$1,000 to \$1,249	2 256	636	620	258	256	109	377	—	—	—	—	—	—	—	—	—		
\$1,250 to \$1,499	1 511	895	305	—	—	157	154	—	—	—	—	—	—	—	—	—		
\$1,500 or more	6 781	1 508	806	440	1 617	83	681	—	36	—	128	—	66	326	762	327		
Median	174	172	197	183	212	161	199	...	125	...	...	...	...	247	132	157		
Mean	289	396	253	302	663	206	323	...	159	...	...	...	...	510	193	240		
No regular payments required	595	332	50	—	—	—	—	—	87	—	—	—	—	—	—	126		
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts																		
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	336 885	80 200	125 960	13 068	7 454	12 152	18 508	1 685	16 690	476	780	1 020	3 533	3 110	41 246	11 005		
Less than 20 percent	30 331	4 956	11 857	1 246	280	945	2 177	74	1 686	269	—	—	687	294	4 861	999		
20 to 29 percent	36 499	7 081	12 427	685	245	2 099	2 131	540	3 247	53	76	348	195	380	5 360	1 630		
30 to 39 percent	47 041	12 183	12 940	2 990	992	2 089	2 291	293	2 112	—	276	—	261	352	8 552	1 712		
40 to 49 percent	42 652	10 041	14 970	2 179	1 282	1 328	2 178	424	1 275	72	119	—	267	592	6 987	937		
50 to 59 percent	43 485	8 309	20 389	574	336	2 678	2 310	77	1 341	—	182	242	824	475	4 727	1 025		
60 to 69 percent	32 869	10 587	12 694	1 249	1 098	687	2 240	—	1 155	—	429	—	—	50	2 298	382		
70 to 79 percent	17 196	2 963	9 805	193	—	315	1 305	161	508	81	—	—	242	—	922	699		
80 to 89 percent	14 621	3 336	6 611	735	333	—	736	—	566	—	—	—	—	126	1 996	181		
90 to 99 percent	8 710	2 022	3 964	323	86	600	109	—	920	—	—	—	—	—	347	339		
100 percent or more	29 568	8 829	9 216	1 253	1 572	447	701	52	3 073	—	128	—	181	744	2 511	859		
Not reported or not computed	33 915	9 893	11 086	1 640	1 231	963	2 331	63	807	—	—	876	—	98	2 685	2 242		
Median	48	51	52	43	59	43	46	...	47	...	...	...	...	48	40	40		
Other properties	50 370	8 754	16 973	2 119	461	2 844	2 679	—	1 974	—	145	249	805	507	10 780	2 081		
Real Estate Tax Per \$1,000 Value																		
Acquired before 1990	348 091	82 139	129 421	13 723	7 854	12 869	20 030	1 685	17 361	476	780	1 020	3 590	3 177	42 631	11 336		
Less than \$5	27 555	3 973	12 315	389	603	288	3 781	63	1 117	—	276	—	82	607	3 297	764		
\$5 to \$9	67 965	14 411	31 527	4 332	802	1 262	4 823	574	2 375	—	182	685	—	290	5 741	962		
\$10 to \$14	116 713	27 324	37 577	3 436	2 898	6 581	5 788	761	6 712	322	255	335	2 530	627	16 038	5 529		
\$15 to \$19	35 969	9 551	12 299	1 069	711	899	1 737	74	2 605	154	—	—	396	224	5 417	835		
\$20 to \$24	23 696	6 806	8 160	698	234	1 223	1 080	—	1 013	—	—	—	—	187	3 775	521		
\$25 to \$29	20 282	4 896	6 727	1 637	275	907	695	—	1 396	—	—	—	58	175	3 446	72		
\$30 to \$39	20 807	5 251	6 908	1 005	1 142	983	1 038	213	740	—	—	—	—	59	2 378	1 091		
\$40 to \$49	10 657	3 482	3 853	714	41	110	151	—	178	—	—	—	—	—	1 866	262		

5-32 RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES

Table 4. Holder of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Value Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts. Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States		Holder of first mortgage														
		Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
	Total															
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.																
Real Estate Tax Per \$1,000 Value—Con.																
\$50 to \$59-----	851	538	222	—	—	—	—	—	—	—	—	—	—	—	91	—
\$60 or more-----	323	—	—	298	—	—	—	—	25	—	—	—	—	—	—	—
Not reported or not computed-----	23 272	5 909	9 832	145	1 148	618	935	—	1 201	—	68	—	524	1 008	583	1 300
Median-----	12	13	12	13	13	13	10	...	13	...	...	...	...	11	13	12
Acquired 1990 and 1991 (part)-----	39 165	6 814	13 513	1 464	61	2 126	1 157	—	1 302	—	145	249	748	440	9 396	1 750
Real Estate Tax as Percent of Rental Receipts																
Acquired before 1990-----	337 138	80 315	126 011	13 068	7 454	12 152	18 508	1 685	16 776	476	780	1 020	3 533	3 110	41 246	11 005
Less than 5 percent-----	43 265	10 695	14 705	1 576	602	1 640	3 809	245	1 587	322	56	—	358	742	5 679	1 248
5 to 9 percent-----	102 325	24 117	39 040	3 086	1 924	3 466	5 891	1 090	4 710	72	656	671	851	1 045	13 333	2 371
10 to 14 percent-----	69 263	13 702	29 809	1 782	1 578	2 287	2 948	74	3 807	—	—	348	1 057	387	9 001	2 484
15 to 19 percent-----	33 254	7 469	10 896	1 319	374	1 720	1 711	—	2 647	81	—	—	—	90	5 838	1 109
20 to 24 percent-----	17 777	5 075	5 444	2 617	760	390	67	—	1 007	—	—	—	—	—	2 221	196
25 to 29 percent-----	6 560	1 716	2 651	106	—	969	94	161	791	—	—	—	—	—	72	—
30 to 34 percent-----	3 493	633	1 472	372	—	120	46	—	70	—	—	—	—	—	629	151
35 to 39 percent-----	2 022	748	342	62	304	—	—	—	296	—	—	—	—	—	89	—
40 percent or more-----	15 077	3 685	6 730	507	579	170	1 283	52	249	—	—	—	—	—	1 243	580
Not reported or not computed-----	44 101	12 476	14 921	1 640	1 333	1 389	2 659	63	1 613	—	68	—	1 085	847	3 141	2 867
Median-----	10	9	10	12	11	10	8	...	11	...	...	...	...	7	10	10
Other properties-----	50 118	8 638	16 923	2 119	461	2 844	2 679	—	1 887	—	145	249	805	507	10 780	2 081

¹Detail does not add to total because more than one answer accepted.

Table 5. First Mortgage Loan, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991

[Number of mortgaged properties. Mortgage made 1987 to 1991 (part). Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, and Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Amount of first mortgage loan												Median (dollars)
	Total	Less than \$50,000	\$50,000 to \$99,999	\$100,000 to \$149,999	\$150,000 to \$199,999	\$200,000 to \$299,999	\$300,000 to \$399,999	\$400,000 to \$499,999	\$500,000 to \$749,999	\$750,000 to \$999,999	\$1,000,000 to \$1,499,999	\$1,500,000 or more	
5-to-49-housing-unit properties with traditional first mortgage -----	189 693	13 430	24 014	30 151	23 574	27 294	19 361	11 301	16 590	9 359	8 700	5 919	213 471
PROPERTY CHARACTERISTICS													
Year Structure Built													
1989 to March 1990 -----	4 085	—	—	300	366	—	565	211	873	564	670	534	671 467
1987 and 1988 -----	10 131	—	347	1 008	734	502	815	803	2 304	1 238	1 554	827	593 043
1985 and 1986 -----	6 268	—	903	—	—	784	565	576	1 043	848	548	1 001	573 373
1980 to 1984 -----	7 434	—	1 411	2 543	—	437	377	247	946	711	670	92	145 334
1970 to 1979 -----	33 693	1 979	3 314	5 623	5 365	5 256	4 860	1 505	2 956	1 193	962	680	210 761
1960 to 1969 -----	28 257	1 839	2 092	3 372	3 009	4 429	3 264	3 052	3 395	1 378	1 774	651	286 148
1950 to 1959 -----	17 043	362	2 780	1 457	1 531	4 783	2 547	781	1 684	389	511	216	249 981
1940 to 1949 -----	17 378	1 731	2 474	3 914	4 940	1 879	997	278	555	138	101	372	155 776
1939 or earlier -----	60 016	6 912	10 693	11 150	6 306	9 064	4 386	3 509	2 565	2 668	1 669	1 093	159 932
Not reported -----	5 386	608	—	782	1 322	158	984	338	268	231	241	453	199 269
Purchase Price Per Housing Unit													
Properties acquired by purchase 1987 to 1991 (part) --	119 626	9 363	16 824	19 714	15 077	18 079	9 829	6 740	10 366	4 822	5 349	3 464	196 135
Less than \$20,000 -----	35 766	8 816	13 368	5 738	2 633	1 907	1 203	1 126	974	—	—	—	83 911
\$20,000 to \$39,999 -----	44 001	547	2 528	12 555	8 798	7 249	4 456	1 850	3 225	1 224	1 218	351	186 206
\$40,000 to \$59,999 -----	18 362	—	927	156	2 881	6 135	2 385	1 621	2 083	658	865	650	285 023
\$60,000 to \$79,999 -----	9 529	—	—	378	—	1 800	1 470	1 327	2 628	716	604	606	484 173
\$80,000 to \$99,999 -----	3 341	—	—	82	584	832	315	—	696	207	295	330	—
\$100,000 to \$124,999 -----	2 339	—	—	—	—	—	—	378	758	952	124	127	—
\$125,000 to \$149,999 -----	1 050	—	—	—	—	—	—	—	—	543	419	88	—
\$150,000 to \$174,999 -----	1 733	—	—	371	—	—	—	439	—	285	599	59	—
\$175,000 to \$199,999 -----	256	—	—	—	—	—	—	—	—	256	—	—	—
\$200,000 to \$249,999 -----	1 404	—	—	—	180	—	—	—	—	—	1 224	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	—
\$300,000 to \$499,999 -----	968	—	—	—	—	—	—	—	—	—	—	968	—
\$500,000 Or more -----	284	—	—	—	—	—	—	—	—	—	—	284	—
Not reported -----	590	—	—	434	—	156	—	—	—	—	—	—	—
Median -----	30 795	—	20000-	26 215	31 151	39 463	36 657	44 865	49 439	74 769	79 571	87 577	—
Mean -----	43 637	—	20000-	27 412	34 428	41 120	40 294	52 157	53 558	82 584	108 677	217 219	—
Other properties -----	70 067	4 067	7 190	10 437	8 497	9 215	9 531	4 561	6 224	4 537	3 352	2 455	252 545
Purchase Price as Percent of Value													
Acquired by purchase -----	177 361	12 039	23 066	29 703	22 293	25 231	18 009	9 909	15 236	8 454	7 882	5 540	206 262
Purchased 1987 to 1991 (part) -----	119 626	9 363	16 824	19 714	15 077	18 079	9 829	6 740	10 366	4 822	5 349	3 464	196 135
Less than 60 percent -----	13 701	1 420	1 818	2 062	716	1 315	2 118	876	1 017	796	1 199	365	263 515
60 to 69 percent -----	8 431	165	1 823	1 239	1 922	951	277	215	532	670	442	196	175 720
70 to 79 percent -----	14 982	2 200	2 143	4 029	893	1 991	561	721	1 229	377	412	426	139 069
80 to 99 percent -----	44 263	2 517	6 603	7 475	4 330	7 058	4 267	3 581	4 672	1 535	1 521	703	217 080
100 percent or more -----	34 860	2 748	4 438	3 665	6 891	5 575	2 554	1 347	2 727	1 445	1 695	1 775	197 735
Not reported -----	3 389	312	—	1 244	325	1 188	53	—	188	—	79	—	—
Median -----	89	85	87	85	97	91	88	88	87	87	100+	—	—
Purchased 1980 to 1986 -----	33 970	1 734	3 670	6 563	4 054	3 769	4 583	2 010	2 323	2 353	1 500	1 411	225 571
Less than 40 percent -----	5 676	—	643	744	1 117	573	330	316	719	56	314	258 453	—
40 to 59 percent -----	9 606	1 172	1 612	1 842	912	1 334	1 268	249	101	564	137	416	159 704
60 to 79 percent -----	6 143	242	—	1 670	1 077	428	134	862	752	288	599	89	219 217
80 to 99 percent -----	4 293	320	492	908	—	551	1 088	78	116	395	135	209	277 346
100 percent or more -----	4 548	—	448	1 149	851	661	321	154	345	58	292	269	189 823
Not reported -----	3 704	—	476	250	98	222	1 442	350	143	329	280	114	355 905
Median -----	59	—	—	66	—	—	—	—	—	—	—	—	—
Purchased 1979 or earlier -----	23 765	942	2 571	3 425	3 162	3 383	3 597	1 160	2 547	1 279	1 034	665	252 667
Less than 20 percent -----	8 597	691	481	1 558	1 586	440	1 698	417	795	389	433	109	199 461
20 to 39 percent -----	4 679	70	386	932	732	529	460	389	488	315	217	162	241 462
40 to 59 percent -----	3 993	—	576	390	219	1 014	839	—	440	316	88	111	279 993
60 to 79 percent -----	2 744	—	261	258	529	698	82	297	400	44	88	88	—
80 to 99 percent -----	1 509	—	867	—	—	—	286	—	57	171	109	19	—
100 percent or more -----	883	—	—	137	96	371	—	—	189	45	—	45	—
Not reported -----	1 360	181	—	150	—	330	232	58	178	—	99	130	—
Median -----	31	—	—	—	—	—	—	—	36	—	—	—	—
Not acquired by purchase -----	12 332	1 391	948	448	1 282	2 063	1 352	1 392	1 354	905	818	379	302 475

[Number of mortgaged properties. Mortgage made 1980 to 1991 (part). Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, and Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts acquired before 1980 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Amount of first mortgage loan												Median (dollars)
	Total	Less than \$50,000	\$50,000 to \$99,999	\$100,000 to \$149,999	\$150,000 to \$199,999	\$200,000 to \$299,999	\$300,000 to \$399,999	\$400,000 to \$499,999	\$500,000 to \$749,999	\$750,000 to \$999,999	\$1,000,000 to \$1,499,999	\$1,500,000 or more	
PROPERTY CHARACTERISTICS—Con.													
Monthly Rental Receipts Per Housing Unit													
Acquired before 1990	143 771	8 846	17 037	22 843	17 871	20 754	15 169	9 418	12 357	8 091	6 673	4 712	225 485
Less than \$100	5 140	1 048	1 571	376	332	455	399	545	295	118	—	—	98 438
\$100 to \$199	10 367	2 781	3 965	1 692	372	293	206	338	134	233	44	309	80 291
\$200 to \$299	24 344	1 580	5 502	5 771	2 454	3 230	1 676	1 070	1 516	294	1 152	99	144 095
\$300 to \$399	29 787	1 435	2 717	6 619	5 373	5 384	2 318	1 446	2 020	1 273	865	338	188 363
\$400 to \$499	22 556	381	240	5 108	2 859	3 335	3 740	2 035	2 398	1 197	696	569	280 698
\$500 to \$599	19 777	—	2 231	799	2 766	3 265	2 144	2 692	2 814	871	1 114	1 081	338 632
\$600 to \$799	8 198	—	—	222	166	1 274	1 389	496	2 001	1 057	1 023	569	568 878
\$800 to \$999	2 473	—	—	222	—	364	—	561	—	107	730	391	98
\$1000 or more	5 147	—	—	—	677	—	—	563	323	134	1 486	937	897 292
No rental receipts	—	—	—	—	—	—	—	—	—	—	—	—	—
Not reported	15 982	1 621	811	2 033	2 872	3 156	2 174	472	938	831	451	623	220 722
Median	380	...	246	338	380	389	450	452	472	559	531	567	...
Mean	465	...	261	343	407	413	490	443	476	681	823	1000+	...
Other properties	45 921	4 584	6 977	7 308	5 704	6 540	4 191	1 883	4 232	1 268	2 028	1 207	185 864
OWNER CHARACTERISTICS													
Type of Owner													
Individual investor(s)	134 113	11 343	18 960	23 886	18 437	20 518	13 301	7 265	10 303	4 956	3 733	1 412	184 896
Limited partnership	14 846	417	732	915	1 506	1 734	1 463	1 442	2 334	786	1 552	1 963	445 414
Joint venture	2 660	—	—	—	71	932	660	297	260	312	128	...	...
General partnership	15 788	989	1 912	1 497	656	1 619	1 814	857	2 158	1 872	1 976	436	367 273
Real estate investment trust	2 604	—	—	627	—	767	—	206	402	—	44	558	...
Life insurance company	—	—	—	—	—	—	—	—	—	—	—	—	...
Financial institution	407	224	87	—	—	—	—	97	—	—	—	—	...
Real estate corporation	5 026	—	49	678	1 788	540	382	246	240	986	—	117	199 951
Corporation—other than real estate	7 241	234	1 630	2 218	113	550	499	159	473	345	495	524	139 594
Housing cooperative organization	1 669	—	—	330	—	—	—	—	251	254	320	513	...
Non-profit or church-related institution	771	—	—	—	—	319	268	—	59	—	87	39	...
Fraternal organization	—	—	—	—	—	—	—	—	—	—	—	—	...
Other	1 276	—	—	—	442	315	—	417	—	62	41	—	...
Not reported	3 293	223	645	—	561	—	973	315	109	98	141	228	...
5-to-49-housing-unit properties with traditional first mortgage	189 693	13 430	24 014	30 151</									

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5-35

Table 5. First Mortgage Loan, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Mortgage made 1987 to 1991 (part). Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, and Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Amount of first mortgage loan												Median (dollars)
	Total	Less than \$50,000	\$50,000 to \$99,999	\$100,000 to \$149,999	\$150,000 to \$199,999	\$200,000 to \$299,999	\$300,000 to \$399,999	\$400,000 to \$499,999	\$500,000 to \$749,999	\$750,000 to \$999,999	\$1,000,000 to \$1,499,999	\$1,500,000 or more	
MORTGAGE CHARACTERISTICS—Con.													
Purpose of First Mortgage Placed Later Than Acquisition of Property													
Mortgages placed later than acquisition of property ---	70 303	4 418	7 760	11 365	8 298	8 932	9 089	3 885	6 500	4 496	2 990	2 569	237 058
Secure better terms -----	16 730	320	1 306	2 067	1 977	1 002	3 185	941	1 863	1 770	1 394	906	353 153
Renew or extend loan that had fallen due, without increasing outstanding balance -----	8 123	347	1 154	1 528	1 240	676	986	727	752	372	221	121	191 688
Provide funds for additions, improvements, or repairs to property --	15 046	1 267	1 685	2 452	1 581	2 293	1 185	1 037	1 162	1 077	490	817	223 384
Provide funds for consolidation of debts -----	5 359	357	1 306	1 087	718	685	54	174	339	142	268	228	146 731
Provide funds for investment in other real estate -----	7 485	332	292	1 199	688	717	1 619	410	1 483	531	43	172	331 845
Provide funds for other types of investments -----	2 983	389	—	594	553	777	268	—	340	—	62	—	...
Provide funds for educational or medical expenses -----	—	—	—	—	—	—	—	—	—	—	—	—	...
Provide funds for purchase of consumer product -----	63	—	—	—	—	—	—	—	—	—	63	—	...
Other reasons -----	2 605	446	—	74	528	1 038	297	—	—	144	61	17	...
Not reported -----	11 910	960	2 016	2 363	1 013	1 744	1 496	597	561	460	389	308	180 353
Other properties -----	119 390	9 012	16 254	18 786	15 276	18 362	10 272	7 416	10 089	4 863	5 710	3 350	201 997
Current Interest Rate on First Mortgage													
Less than 7.0 percent -----	2 654	402	—	721	49	—	623	—	257	129	473	—	...
7.0 percent -----	150	—	—	—	—	74	—	77	—	—	—	—	...
7.1 to 7.4 percent -----	755	—	—	222	—	82	121	109	—	—	87	134	...
7.5 to 7.9 percent -----	2 667	869	464	379	106	177	186	61	—	195	231	—	...
8.0 percent -----	2 675	—	418	1 113	121	410	80	117	77	326	—	13	...
8.1 to 8.4 percent -----	3 389	381	—	—	597	76	443	—	591	393	774	135	...
8.5 to 8.9 percent -----	13 278	939	526	1 707	1 549	1 692	1 389	1 213	1 697	1 425	685	455	316 232
9.0 percent -----	8 195	362	874	867	1 250	1 126	1 031	408	1 198	175	541	361	266 025
9.1 to 9.4 percent -----	26 160	—	1 644	2 319	2 607	5 375	3 796	2 521	3 757	1 520	1 466	1 476	329 926
9.5 to 9.9 percent -----	25 883	1 706	3 827	2 751	1 430	3 835	2 974	2 494	2 641	928	1 733	1 563	284 136
10.0 percent -----	19 305	2 913	4 785	3 128	2 838	1 042	951	354	1 499	911	773	111	131 235
10.1 to 10.4 percent -----	17 049	880	1 380	3 123	1 925	4 684	1 128	724	908	1 376	467	453	225 980
10.5 to 10.9 percent -----	25 110	1 154	3 517	4 495	4 410	3 755	2 298	1 223	1 861	1 072	507	818	188 433
11.0 percent -----	11 795	1 054	2 086	1 926	1 847	1 677	1 670	287	389	96	599	163	172 484
11.1 to 11.4 percent -----	5 909	—	658	2 085	261	276	355	943	745	341	117	128	190 463
11.5 to 11.9 percent -----	8 127	1 124	689	1 252	1 562	1 051	968	469	497	331	76	109	181 961
12.0 percent -----	3 714	—	759	507	380	994	513	134	147	—	281	—	221 295
12.1 to 13.9 percent -----	9 635	1 229	1 548	2 376	2 220	970	641	167	325	—	159	—	142 941
14.0 percent -----	464	70	267	—	—	—	—	—	—	126	—	—	...
14.1 percent or more -----	2 778	347	571	1 180	422	—	195	—	—	15	49	—	...
Median -----	10.0	10.0	10.0	10.3	10.3	10.0	9.8	9.7	9.6	9.7	9.6	9.6	...
Term of First Mortgage													
Less than 5 years -----	10 841	1 355	1 797	2 157	1 612	1 312	807	479	595	284	69	374	153 460
5 years -----	18 751	2 099	1 435	3 691	2 534	1 087	2 186	1 462	1 345	918	832	1 161	192 434
6 to 9 years -----	8 503	1 836	787	1 293	589	1 898	383	151	236	—	670	661	178 536
10 years -----	21 664	1 932	3 332	3 332	2 228	885	2 468	990	2 099	1 246	1 646	1 506	200 858
11 to 14 years -----	2 954	217	602	811	336	310	400	—	36	134	106	—	...
15 years -----	26 398	2 410	4 238	4 284	2 995	6 267	1 197	1 024	1 284	948	1 455	296	187 852
16 to 19 years -----	1 037	224	—	490	243	—	—	—	—	81	—	—	...
20 years -----	19 472	2 187	4 066	3 764	3 061	1 116	2 973	743	802	433	208	117	146 258
21 to 24 years -----	3 776	—	—	998	60	951	553	—	134	866	109	105	...
25 years -----	15 334	—	2 477	2 339	3 679	3 607	969	405	661	708	345	142	188 741
26 to 29 years -----	1 778	—	—	249	—	161	117	48	867	300	—	36	...
30 years -----	54 294	947	4 752	6 477	6 132	9 242	7 028	5 323	7 492	3 094	2 488	1 320	295 650
More than 30 years -----	3 600	223	—	18	105	457	73	480	346	708	200	612	119
No stated term -----	1 290	—	528	250	—	—	206	195	47	—	64	—	...
Median -----	20	10	15	15	20	24	20	30	30	23	15	10	...
Servicer of First Mortgage													
Commercial bank or trust company -----	46 219	4 420	7 663	8 170	6 803	6 340	5 033	2 211	2 463	1 115	1 166	836	171 001
Savings and loan association, federal savings bank -----	73 285	1 962	5 550	9 839	7 292	12 048	9 955	6 350	9 522	4 955	3 527	2 283	299 592
Mutual savings bank -----	6 969	—	982	1 142	1 015	1 857	134	267	305	681	307	278	218 643
Life insurance company -----	1 629	—	—	—	—	415	59	—	161	111	589	122	...
Mortgage banker or mortgage company -----	17 989	1 036	3 939	3 097	1 811	948	1 658	1 084	1 074	1 649	688	1 005	175 464
Federally-sponsored secondary market agency or pool -----	123	—	—	—	—	74	—	—	—	—	50	—	...
Conventional mortgage pool -----	53	—	—	—	53	—	—	—	—	—	—	—	...
Other federal agency -----	3 903	104	875	18	311	—	73	373	1 042	407	592	109	547 442
Real estate investment trust -----	72	—	—	—	—	72	—	—	—	—	—	—	...
Pension or retirement fund -----	8	—	—	—	—	—	—	—	—	—	—	8	...
Credit union -----	1 268	348	—	491	336	—	—	93	—	—	—	—	...
Finance company -----	3 977	381	481	578	594	911	471	134	57	181	55	134	...

United States	Amount of first mortgage loan												Median (dollars)
	Total	Less than \$50,000	\$50,000 to \$99,999	\$100,000 to \$149,999	\$150,000 to \$199,999	\$200,000 to \$299,999	\$300,000 to \$399,999	\$400,000 to \$499,999	\$500,000 to \$749,999	\$750,000 to \$999,999	\$1,000,000 to \$1,499,999	\$1,500,000 or more	
MORTGAGE CHARACTERISTICS—Con.													
Servicer of First Mortgage—Con.													
State or municipal government or housing finance agency -----	884	67	—	111	—	—	53	90	188	—	326	50	...
Individual or individual's estate -----	20 536	4 482	3 181	4 720	3 152	2 030	919	293	754	130	755	120	127 590
Other -----	5 957	—	867	1 164	559	1 769	683	365	193	57	129	171	221 964
Not reported -----	6 821	630	476	822	1 477	830	323	42	831	72	517	803	200 705
Holder's Acquisition of First Mortgage													
Originated directly from borrower -----	155 879	11 478	18 934	23 951	20 503	22 957	15 881	10 113	13 109	7 437	7 135	4 381	213 386
Purchased from present servicer -----	526	—	—	284	—	86	—	—	37	—	78	41	...
Purchased from someone else -----	24 717	1 378	3 834	4 729	2 344	3 337	2 260	489	2 884	1 606	771	1 087	202 212
Not reported -----	8 571	574	1 247	1 187	727	914	1 220	699	560	316	717	410	260 273
First Mortgage Loan as Percent of Purchase Price													
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	110 567	8 685	15 449	18 337	14 300	16 996	8 920	6 202	9 397	4 205	5 010	3 067	194 799
Less than 40 percent -----	5 374	875	1 579	1 060	697	456	66	493	87	—	63	—	110 996
40 to 49 percent -----	4 241	1 698	449	1 379	169	191	222	—	69	—	64	—	...
50 to 59 percent -----	4 803	—	106	1 006	701	1 084	408	135	956	232	49	126	254 318
60 to 69 percent -----	14 173	—	2 125	1 952	1 984	2 940	972	991	1 266	892	696	355	234 884
70 to 79 percent -----	26 646	1 927	3 009	3 296	3 119	4 517	3 323	2 113	3 141	749	628	826	243 671
80 to 89 percent -----	20 084	1 915	3 415	3 954	4 060	2 700	1 204	926	770	332	558	250	159 341
90 to 94 percent -----	19 358	730	2 517	3 233	1 441	2 985	2 429	691	1 553	1 490	1 340	949	258 882
95 to 99 percent -----	3 261	1 249	—	920	234	169	—	192	167	53	174	103	...
100 percent or more -----	12 626	291	2 249	1 538	1 896	1 955	296	661	1 388	457	1 439	457	217 347
Not reported -----	—	—	—	—	—	—	—	—	—	—	—	—	...
Median -----	80	...	81	81	81	78	78	77	77	86	91	89	...
Other properties -----	79 126	4 745	8 565	11 814	9 274	10 298	10 441	5 099	7 193	5 154	3 690	2 852	250 147
Total Outstanding Debt as a Percent of Value													
Less than 20 percent -----	12 942	2 616	1 886	2 294	646	315	1 945	270	490	1 090	846	543	142 904
20 to 29 percent -----	9 185	872	1 465	600	1 586	1 269	804	930	415	225	726	294	205 544
30 to 39 percent -----	12 605	632	2 270	4 091	1 640	1 169	825	838	697	337	98	8	141 566
40 to 49 percent -----	17 533	3 247	2 454	2 619	2 316	2 375	1 478	954	1 054	521	462	53	159 637
50 to 59 percent -----	27 646	916	4 278	5 578	2 577	5 725	1 716	970	3 114	671	1 101	1 000	208 262
60 to 69 percent -----	34 122	1 875	3 543	5 331	3 285	5 599							

Table 5. First Mortgage Loan, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Mortgage made 1987 to 1991 (part). Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, and Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Amount of first mortgage loan												Median (dollars)
	Total	Less than \$50,000	\$50,000 to \$99,999	\$100,000 to \$149,999	\$150,000 to \$199,999	\$200,000 to \$299,999	\$300,000 to \$399,999	\$400,000 to \$499,999	\$500,000 to \$749,999	\$750,000 to \$999,999	\$1,000,000 to \$1,499,999	\$1,500,000 or more	
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.													
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts—Con.													
70 to 79 percent	11 614	315	941	1 161	1 673	1 872	1 251	978	1 558	828	781	255	291 709
80 to 89 percent	10 319	—	1 348	2 461	227	1 036	1 080	693	1 676	761	628	409	308 084
90 to 99 percent	6 403	—	646	821	217	1 688	468	1 465	302	385	245	165	289 885
100 percent or more	19 565	491	1 201	1 549	2 750	2 427	2 527	1 712	1 523	2 450	1 866	1 069	353 990
Not reported or not computed	15 902	1 621	811	2 033	2 872	3 156	2 094	472	938	831	451	623	219 452
Median	61	...	48	53	58	65	63	73	66	79	75	68	...
Other properties	46 037	4 584	6 977	7 308	5 704	6 540	4 272	1 883	4 267	1 268	2 028	1 207	186 369

[illegible]

United States	Value per housing unit															Median (dollars)
	Total	Less than \$20,000	\$20,000 to \$39,999	\$40,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 to \$124,999	\$125,000 to \$149,999	\$150,000 to \$174,999	\$175,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 to \$499,999	\$500,000 or more	Not reported	
PROPERTY CHARACTERISTICS—Con.																
Rental Vacancy Losses as Percent of Potential Receipts																
Acquired before 1990 -----	337 138	62 317	125 823	56 538	33 292	17 413	9 839	4 615	4 599	1 395	1 153	2 370	4 225	2 701	10 856	36 026
Less than 1.0 percent -----	10 406	1 343	4 813	1 476	1 557	60	269	195	—	—	297	317	—	—	79	35 876
1.0 to 2.9 percent -----	36 374	4 242	16 136	5 076	3 251	3 268	885	518	543	—	72	—	853	897	635	36 890
3.0 to 4.9 percent -----	38 398	5 810	16 102	7 271	3 991	1 781	1 238	366	250	144	174	383	575	311	—	36 629
5.0 to 6.9 percent -----	22 249	4 546	8 561	3 312	3 365	938	643	—	134	—	—	98	217	327	110	35 241
7.0 to 8.9 percent -----	18 095	2 697	6 380	3 911	2 721	872	717	—	244	—	—	158	204	42	149	39 675
9.0 to 10.9 percent -----	24 859	5 268	9 120	4 797	1 540	821	1 058	17	—	982	192	281	784	—	—	35 704
11.0 to 12.9 percent -----	7 886	1 361	2 447	1 444	950	354	153	163	256	—	—	—	368	389	—	41 863
13.0 to 14.9 percent -----	6 712	1 604	3 234	922	292	153	66	55	134	—	—	19	—	—	233	30 114
15.0 percent or more -----	51 041	17 499	15 611	7 477	3 468	3 732	1 355	160	534	64	265	—	382	164	331	30 065
Not reported or not computed -----	121 117	17 948	43 421	20 853	12 157	5 435	3 454	3 142	2 504	205	153	1 114	843	571	9 318	37 480
Median -----	7.0	10.3	5.9	7.3	6.0	6.8	7.4	—	—	—	—	—	—	—	—	—
Other properties -----	50 118	13 786	15 961	7 529	3 879	3 647	1 855	787	478	73	563	142	—	1 420	—	34 125
OWNER CHARACTERISTICS																
Type of Owner																
Individual investor(s) -----	278 225	57 637	100 794	49 045	28 739	15 328	8 033	4 201	1 683	720	678	1 175	981	1 891	7 321	35 440
Limited partnership -----	34 303	4 356	14 081	4 778	2 235	1 240	519	268	1 769	122	145	381	2 435	491	1 483	37 120
Joint venture -----	5 059	1 916	707	263	283	529	1 039	61	134	—	—	—	—	128	—	37 371
General partnership -----	29 974	6 120	11 782	4 042	2 577	2 007	491	—	1 122	—	351	523	—	364	595	34 547
Real estate investment trust -----	3 634	—	1 579	288	770	82	131	—	169	—	—	—	—	368	247	—
Life insurance company -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Financial institution -----	407	311	—	97	—	—	—	—	—	—	—	—	—	—	—	—
Real estate corporation -----	8 491	896	4 465	802	396	193	449	58	148	593	—	210	—	—	—	35 005
Corporation—other than real estate -----	12 423	2 312	5 279	2 152	1 120	108	182	269	53	33	334	—	282	196	263	34 275
Housing cooperative organization -----	2 461	—	86	404	280	399	65	15	—	—	160	—	—	1 050	—	—

United States	Value per housing unit															Median (dollars)
	Total	Less than \$20,000	\$20,000 to \$39,999	\$40,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 to \$124,999	\$125,000 to \$149,999	\$150,000 to \$174,999	\$175,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 to \$499,999	\$500,000 or more	Not reported	
MORTGAGE PAYMENTS AND OTHER EXPENSES																
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit																
Regular monthly payments of interest and/or principal	386 661	75 942	141 487	64 067	37 170	21 060	11 694	5 402	5 077	1 418	1 716	2 512	4 225	4 121	10 769	35 832
Less than \$100	88 350	39 360	30 375	8 271	3 995	2 362	416	619	192	—	—	—	374	—	2 387	22 384
\$100 to \$199	123 088	31 193	62 032	11 423	7 169	3 253	3 062	646	635	208	18	587	256	—	2 605	29 365
\$200 to \$299	78 137	3 328	35 472	22 970	7 094	1 630	1 616	383	1 016	—	117	143	211	689	3 468	39 173
\$300 to \$399	39 822	1 791	10 422	12 355	9 310	3 514	649	139	363	—	—	—	—	379	900	51 732
\$400 to \$499	20 953	59	2 565	5 273	6 299	4 548	537	364	182	439	225	—	111	353	—	68 194
\$500 to \$599	9 340	49	286	1 211	1 111	2 812	2 844	—	367	—	343	—	—	236	79	94 028
\$600 to \$699	6 595	—	126	64	713	1 654	1 314	916	376	73	273	19	204	791	72	113 402
\$700 to \$799	4 494	—	208	386	693	523	725	978	—	—	—	580	95	121	184	...
\$800 to \$899	3 536	—	—	—	612	765	529	467	—	—	192	198	—	7	767	...
\$900 to \$999	1 652	—	—	672	67	—	—	72	357	33	—	—	164	286	—	...
\$1,000 to \$1,249	1 858	—	—	258	109	—	—	520	506	—	222	—	—	52	191	...
\$1,250 to \$1,499	1 832	—	—	—	—	—	—	—	430	665	—	180	403	154	—	...
\$1,500 or more	7 003	162	—	1 183	—	—	—	298	655	—	326	804	2 408	1 051	116	301 275
Median	185	100-	165	253	303	393	419	660	...	...	...	...	...	650	211	...
Mean	304	127	177	295	308	375	403	659	...	...	...	...	...	1500+	294	...
No regular payments required	595	161	297	—	—	—	—	—	—	50	—	—	—	—	87	...
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts																
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	336 885	62 282	125 743	56 538	33 292	17 413	9 839	4 615	4 599	1 344	1 153	2 370	4 225	2 701	10 769	36 028
Less than 20 percent	25 984	4 218	8 991	5 013	3 828	999	652	748	23	—	—	210	108	—	1 194	38 189
20 to 29 percent	31 385	8 215	10 812	4 981	2 864	375	2 378	105	386	—	8	98	726	389	50	33 786
30 to 39 percent	39 620	10 219	19 376	4 264	2 330	1 508	445	—	557	64	18	184	383	122	150	29 822
40 to 49 percent	42 692	9 703	20 643	5 726	3 031	899	636	453	256	144	—	317	368	200	314	31 127
50 to 59 percent	47 143	6 891	18 859	9 876	4 854	3 187	437	233	554	33	424	594	493	628	80	37 647
60 to 69 percent	34 569	6 658	11 043	7 426	3 744	2 643	793	883	397	—	—	—	797	—	185	39 078
70 to 79 percent	20 296	1 910	7 698	3 201	3 712	1 606	937	—	223	—	71	—	—	393	544	41 672
80 to 89 percent	15 481	2 138	5 221	3 149	1 717	956	591	380	—	—	145	198	—	265	721	40 131
90 to 99 percent	10 729	2 015	2 538	1 756	994	880	1 188	17	—	439	319	261	—	323	—	49 239
100 percent or more	35 071	3 360	11 697	6 408	5 167	1 513	1 182	953	1 983	543	167	122	1 236	200	541	46 892
Not reported or not computed	33 915	6 954	8 866	4 739	1 052	2 847	600	844	221	122	—	386	114	180	6 990	34 681
Median	52	45	49	55	58	61	60	...	...	...	...	...	...	...	...	...
Other properties	50 370	13 821	16 041	7 529	3 879	3 647	1 855	787	478	123	563	142	—	1 420	87	34 114
Real Estate Tax Per Housing Unit																
Acquired before 1990	348 091	65 680	128 279	57 552	34 099	18 715	10 372	4 689	4 653	1 395	1 313	2 370	4 225	3 893	10 856	36 049
Less than \$100	17 389	10 253	3 132	1 362	814	937	205	—	—	33	118	—	—	—	534	20000-
\$100 to \$199	44 040	25 155	12 533	2 996	1 283	574	105	—	836	—	54	—	—	—	503	20000-
\$200 to \$299	45 487	11 982	25 731	3 369	2 417	1 078	399	96	54	—	—	—	240	—	121	28 317
\$300 to \$399	45 181	7 168	21 710	7 023	4 508	2 685	298	553	23	—	179	—	—	200	834	33 823
\$400 to \$499	39 047	5 693	16 308	11 231	4 375	717	245	—	220	—	—	—	—	56	200	36 837
\$500 to \$599	30 700	3 013	10 729	10 736	2 406	2 593	570	71	—	—	—	—	—	514	68	42 933
\$600 to \$699	25 399	1 335	10 050	4 924	6 036	1 117	145	385	323	—	—	—	—	—	1 084	43 137
\$700 to \$799	18 096	426	5 767	3 104	6 506	1 785	55	—	—	—	—	—	—	—	455	56 935
\$800 to \$899	14 685	49	6 043	2 087	1 300	3 328	593	377	223	503	—	—	—	—	182	51 113
\$900 to \$999	8 393	—	3 354	1 093	478	1 241	2 083	—	—	—	—	—	—	—	144	54 093
\$1,000 to \$1,249	15 835	—	4 673	3 718	820	932	3 461	138	—	543	265	198	637	—	448	56 242
\$1,250 to \$1,499	7 730	—	2 854	1 387	1 030	179	658	1 096	—	152	—	—	—	—	373	51 882
\$1,500 to \$1,999	5 480	—	316	1 296	993	271	99	333	1 201	144	192	—	126	431	78	87 084
\$2,000 to \$2,499	2 679	—	—	933	384	129	—	757	—	122	354	—	—	—	—	...
\$2,500 or more	12 928	—	25	373	417	248	1 082	805	1 125	—	—	2 172	3 223	3 106	354	302 601
Not reported	15 022	606	5 053	1 918	332	902	372	78	134	50	—	—	—	99	5 477	36 492
Median	436	188	393	517	617	628	1 021	1 406	...	...	...	...	...	2500+	639	...
Mean	748	236	468	621	653	669	1 322	2500+	...	...	...	...	...	2500+	1 187	...
Acquired 1990 and 1991 (part)	39 165	10 423	13 505	6 516	3 071	2 345	1 322	713	424	73	403	142	—	227	—	33 563
Real Estate Tax Per \$1,000 Value																
Acquired before 1990	348 091	65 680	128 279	57 552	34 099	18 715	10 372	4 689	4 653	1 395	1 313	2 370	4 225	3 893	10 856	36 049
Less than \$5	27 555	1 061	6 260	3 803	4 822	4 963	1 151	980	1 970	—	498	198	877	970	—	71 004
\$5 to \$9	67 965	7 640	20 806	14 701	12 063	6 448	3 802	513	223	1 046	344	—	126	254	—	47 532
\$10 to \$14	116 713	23 596	39 644	22 056	12 984	5 264	3 763	1 556	1 201	266	354	1 472	2 082	2 477	—	37 536
\$15 to \$19	35 969	9 879	17 156	5 730	961	257	99	757	—	—	—	36	1 027	66	—	29 449
\$20 to \$24	23 696	6 279	10 959	3 780	963	322	71	507	816	—	—	—	—	—	—	30 163

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5-41

Table 6. Value per Housing Unit, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Value per housing unit															Median (dollars)
	Total	Less than \$20,000	\$20,000 to \$39,999	\$40,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 to \$124,999	\$125,000 to \$149,999	\$150,000 to \$174,999	\$175,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 to \$499,999	\$500,000 or more	Not reported	
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.																
Real Estate Tax Per \$1,000 Value—Con.																
\$25 to \$29.....	20 282	6 315	11 219	1 148	993	—	233	—	—	—	—	261	114	—	—	26 821
\$30 to \$39.....	20 807	6 187	11 099	2 591	384	141	—	—	256	—	—	122	—	26	—	27 598
\$40 to \$49.....	10 657	2 775	5 384	864	417	106	778	—	53	—	—	281	—	—	—	29 486
\$50 to \$59.....	851	365	263	222	—	—	—	—	—	—	—	—	—	—	—	...
\$60 or more.....	323	—	25	—	—	—	—	298	—	—	—	—	—	—	—	...
Not reported or not computed.....	23 272	1 583	5 465	2 656	511	1 213	475	78	134	83	118	—	—	99	10 856	36 925
Median.....	12	14	14	12	9	8	9	12	...	...	...	...	...	11	...	...
Acquired 1990 and 1991 (part).....	39 165	10 423	13 505	6 516	3 071	2 345	1 322	713	424	73	403	142	—	227	—	33 563

[Number of nonmortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, and Rental Vacancy Losses as Percent of Potential Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Value per housing unit															Median (dollars)
	Total	Less than \$20,000	\$20,000 to \$39,999	\$40,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 to \$124,999	\$125,000 to \$149,999	\$150,000 to \$174,999	\$175,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 to \$499,999	\$500,000 or more	Not reported	
5-to-49-housing-unit nonmortgaged properties -----	165 820	54 798	46 530	18 461	8 968	5 024	4 009	3 266	620	134	91	45	342	482	23 048	27 129
PROPERTY CHARACTERISTICS																
Year Structure Built																
1989 to March 1990 -----	176	—	—	—	137	39	—	—	—	—	—	—	—	—	—	—
1987 and 1988 -----	1 914	—	1 024	—	144	481	—	—	—	—	—	—	—	—	265	...
1985 and 1986 -----	1 279	82	609	231	—	—	231	—	—	—	—	—	—	—	125	...
1980 to 1984 -----	3 660	1 625	1 227	11	273	163	—	—	—	—	—	—	—	180	181	21 857
1970 to 1979 -----	13 821	4 724	4 822	1 817	563	—	—	—	10	—	—	—	—	—	1 884	25 161
1960 to 1969 -----	29 444	8 578	8 120	3 386	2 396	298	898	231	78	—	—	—	41	—	5 418	28 460
1950 to 1959 -----	22 613	6 490	6 301	3 006	2 061	963	852	1 068	—	—	—	—	—	—	1 872	32 316
1940 to 1949 -----	16 865	6 757	4 009	1 789	273	317	151	715	—	—	—	—	—	—	2 854	21 239
1939 or earlier -----	71 287	26 031	19 325	7 613	3 005	2 765	1 251	—	531	134	91	—	301	303	8 059	25 777
Not reported -----	4 762	511	1 092	609	116	—	—	—	—	—	—	45	—	—	2 389	...
Purchase Price Per Housing Unit																
Properties acquired by purchase 1987 to 1991 (part) -----	11 340	4 266	3 083	263	312	1 148	231	715	—	—	—	—	—	180	1 142	25 404
Less than \$20,000 -----	4 899	3 809	669	—	144	39	—	—	—	—	—	—	—	—	238	20000-
\$20,000 to \$39,999 -----	1 400	136	1 139	125	—	—	—	—	—	—	—	—	—	—	—	...
\$40,000 to \$59,999 -----	673	—	138	55	—	481	—	—	—	—	—	—	—	—	—	...
\$60,000 to \$79,999 -----	924	—	—	—	65	628	231	—	—	—	—	—	—	—	—	...
\$80,000 to \$99,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	...
\$100,000 to \$124,999 -----	715	—	—	—	—	—	—	715	—	—	—	—	—	—	—	...
\$125,000 to \$149,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	...
\$150,000 to \$174,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	...
\$175,000 to \$199,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	...
\$200,000 to \$249,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	...
\$250,000 to \$299,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	...
\$300,000 to \$499,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	...
\$500,000 or more -----	180	—	—	—	—	—	—	—	—	—	—	—	—	180	—	...
Not reported -----	2 549	321	1 138	83	103	—	—	—	—	—	—	—	—	—	904	...
Median -----	20000-	20000-	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Mean -----	44 271	20000-	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Other properties -----	154 480	50 533	43 447	18 198	8 656	3 876	3 778	2 551	620	134	91	45	342	303	21 906	27 252
Monthly Rental Receipts Per Housing Unit																
Acquired before 1990 -----	148 971	48 336	42 305	17 070	7 532	4 720	3 522	2 551	610	134	91	45	342	303	21 409	27 301
Less than \$100 -----	10 164	5 942	1 262	33	403	476	—	—	—	—	—	—	—	—	2 048	20000-
\$100 to \$199 -----	24 023	16 478	4 213	178	672	—	—	—	—	—	—	—	—	11	2 472	20000-
\$200 to \$299 -----	32 067	14 180	10 806	4 332	208	190	—	210	—	—	—	—	—	—	2 140	21 449
\$300 to \$399 -----	26 418	3 208	15 368	4 151	604	835	—	—	231	—	—	—	—	—	2 020	31 700
\$400 to \$499 -----	12 035	860	2 978	4 368	1 620	357	341	450	—	59	91	—	301	—	610	48 582
\$500 to \$599 -----	9 101	575	1 740	1 925	2 284	1 006	991	—	—	75	—	—	—	—	503	60 511
\$600 to \$799 -----	7 955	—	1 622	458	1 082	1 458	1 633	1 077	300	—	—	—	41	—	285	89 242
\$800 to \$999 -----	537	—	—	321	—	—	—	—	—	—	—	—	—	—	216	...
\$1000 or more -----	697	55	175	—	129	—	250	—	—	—	—	45	—	—	42	...
No rental receipts -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	...
Not reported -----	25 974	7 039	4 140	1 304	530	398	306	814	78	—	—	—	—	292	11 073	21 990
Median -----	285	189	318	380	499	...	...	...	...	...	...	...	...	...	230	...
Mean -----	345	199	328	381	1000+	...	...	...	...	...	...	...	...	...	259	...
Other properties -----	16 849	6 462	4 225	1 392	1 436	304	487	715	10	—	—	—	—	180	1 639	25 411
Rental Receipts as Percent of Value																
Acquired before 1990 -----	148 971	48 336	42 305	17 070	7 532	4 720	3 522	2 551	610	134	91	45	342	303	21 409	27 301
Less than 5 percent -----	7 612	1 593	1 262	652	885	938	—	1 173	531	134	91	—	342	11	—	66 757
5 to 9 percent -----	25 918	2 758	5 449	8 341	3 427	2 529	2 337	1 077	—	—	—	—	—	—	—	51 394
10 to 14 percent -----	32 421	7 679	15 449	5 892	2 296	855	250	—	—	—	—	—	—	—	31 044	...
15 to 19 percent -----	22 879	9 964	11 114	793	335	—	628	—	—	—	—	45	—	—	—	22 655
20 to 24 percent -----	10 971	7 505	3 379	87	—	—	—	—	—	—	—	—	—	—	—	20000-
25 to 29 percent -----	5 293	4 909	385	—	—	—	—	—	—	—	—	—	—	—	—	20000-
30 to 39 percent -----	4 474	3 522	952	—	—	—	—	—	—	—	—	—	—	—	—	20000-
40 percent or more -----	3 603	3 368	175	—	60	—	—	—	—	—	—	—	—	—	—	20000-
Not reported or not computed -----	35 798	7 039	4 140	1 304	530	398	306	301	78	—	—	—	—	292	21 409	20 753
Median -----	13	19	14	9	8	...	...	...	...	...	...	...	...	...	...	...
Other properties -----	16 849	6 462	4 225	1 392	1 436	304	487	715	10	—	—	—	—	180	1 639	25 411

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5-43

Table 7. Value per Housing Unit, Rental and Vacant 5-to-49-Housing-Unit Nonmortgaged Properties: 1991—Con.

[Number of nonmortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, and Rental Vacancy Losses as Percent of Potential Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Value per housing unit															Median (dollars)
	Total	Less than \$20,000	\$20,000 to \$39,999	\$40,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 to \$124,999	\$125,000 to \$149,999	\$150,000 to \$174,999	\$175,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 to \$499,999	\$500,000 or more	Not reported	
PROPERTY CHARACTERISTICS—Con.																
Rental Vacancy Losses as Percent of Potential Receipts																
Acquired before 1990 -----	148 971	48 336	42 305	17 070	7 532	4 720	3 522	2 551	610	134	91	45	342	303	21 409	27 301
Less than 1.0 percent -----	2 957	1 311	1 202	203	97	54	29	—	—	—	—	—	—	—	60	22 291
1.0 to 2.9 percent -----	10 134	2 450	4 063	778	578	411	368	—	—	59	—	45	—	—	1 382	29 481
3.0 to 4.9 percent -----	10 700	2 102	3 653	1 926	936	537	528	429	—	—	—	—	41	—	550	36 279
5.0 to 6.9 percent -----	7 726	2 387	3 027	1 068	320	67	—	—	—	—	—	—	—	—	857	26 921
7.0 to 8.9 percent -----	4 998	1 803	1 786	—	328	—	170	—	—	—	—	—	—	—	911	22 695
9.0 to 10.9 percent -----	6 933	3 348	2 108	844	136	—	—	219	—	—	—	—	—	—	278	20000-
11.0 to 12.9 percent -----	4 115	2 510	1 014	80	65	59	170	—	—	—	—	—	—	—	216	20000-
13.0 to 14.9 percent -----	3 680	1 698	648	280	103	628	—	—	—	—	—	—	—	—	323	20000-
15.0 percent or more -----	23 862	11 136	5 429	3 056	1 128	303	78	—	—	—	91	—	—	301	2 328	20000-
Not reported or not computed -----	73 866	19 592	19 376	8 836	3 841	2 660	2 178	1 903	610	75	—	—	—	292	14 504	30 414
Median -----	9.2	11.7	6.6	9.3	—	—	—	—	—	—	—	—	—	—	8.3	—
Other properties -----	16 849	6 462	4 225	1 392	1 436	304	487	715	10	—	—	—	—	180	1 639	25 411
OWNER CHARACTERISTICS																
Type of Owner																
Individual investor(s) -----	124 477	41 540	36 774	14 007	6 161	3 138	3 379	1 874	531	59	91	—	41	190	16 692	26 717
Limited partnership -----	3 716	1 643	904	—	256	—	—	227	—	—	—	—	—	—	686	20000-
Joint venture -----	2 868	629	241	484	1 057	—	—	—	—	—	—	—	—	—	456	—
General partnership -----	5 924	1 716	1 925	800	109	639	231	—	—	—	—	—	—	—	503	30 332
Real estate investment trust -----	1 419	583	156	144	318	—	—	—	—	—	—	—	—	—	218	—
Life insurance company -----	237	134	—	—	103	—	—	—	—	—	—	—	—	—	—	—
Financial institution -----	2 288	1 117	399	417	—	—	—	—	10	—	—	—	—	—	345	—
Real estate corporation -----	6 119	1 755	1 877	512	136	506	—	149	—	75	—	45	—	—	1 064	28 233
Corporation—other than real estate -----	6 686	1 850	1 630	1 065	538	250	—	—	—	—	—	—	301	—	1 051	31 866
Housing cooperative organization -----	472	30	154	—	42	54	63	—	—	—	—	—	—	—	129	—
Non-profit or church-related institution -----	3 708	538	825	826	134	39	29	715	—	—	—	—	—	292	309	48 135
Fraternal organization -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other -----	955	59	418	151	—	—	—	—	—	—	—	—	—	—	327	—
Not reported -----	6 952	3 203	1 226	55	114	398	306	301	78	—	—	—	—	—	1 269	—
RECURRING EXPENSES																
Real Estate Tax Per Housing Unit																
Acquired before 1990 -----	157 135	51 827	44 761	17 979	8 097	4 774	3 585	2 551	610	134	91	45	342	303	22 037	27 025
Less than \$100 -----	21 888	14 368	2 265	989	294	320	—	—	—	—	—	—	—	292	3 359	20000-
\$100 to \$199 -----	24 054	15 024	3 342	1 970	675	331	—	219	—	—	—	—	—	—	2 493	20000-
\$200 to \$299 -----	22 698	9 236	7 993	1 231	1 339	694	512	227	—	—	—	—	—	11	1 457	23 465
\$300 to \$399 -----	17 672	4 181	8 687	2 797	546	489	477	—	231	59	—	—	—	—	205	30 480
\$400 to \$499 -----	10 607	1 776	5 655	885	754	318	200	—	—	—	—	—	—	—	1 019	30 674
\$500 to \$599 -----	8 085	2 240	2 412	2 261	69	54	—	301	—	—	—	—	—	—	747	31 852
\$600 to \$699 -----	8 964	1 416	3 360	2 103	533	389	—	660	78	—	91	—	—	—	334	37 255
\$700 to \$799 -----	5 086	672	2 038	441	1 247	—	277	272	—	—	—	—	—	—	139	37 684
\$800 to \$899 -----	3 114	287	738	574	190	—	—	—	—	—	—	—	—	—	1 044	—
\$900 to \$999 -----	1 790	—	749	365	196	481	—	—	—	—	—	—	—	—	—	—
\$1,000 to \$1,249 -----	6 705	—	2 083	648	573	932	587	513	—	—	—	—	—	—	1 369	—
\$1,250 to \$1,499 -----	2 671	—	757	843	42	—	—	210	300	—	—	—	—	—	519	—
\$1,500 to \$1,999 -----	2 426	—	559	516	114	510	250	149	—	—	—	—	41	—	287	—
\$2,000 to \$2,499 -----	383	—	—	315	—	67	—	—	—	—	—	—	—	—	—	—
\$2,500 or more -----	2 267	—	—	—	520	—	314	—	—	75	—	45	301	—	1 011	—
Not reported -----	18 725	2 627	4 121	2 039	913	—	969	—	—	—	—	—	—	—	8 055	33 141
Median -----	303	168	377	504	497	—	—	—	—	—	—	—	—	—	278	—
Mean -----	464	208	463	597	732	—	—	—	—	—	—	—	—	—	701	—
Acquired 1990 and 1991 (part) -----	8 685	2 972	1 769	483	871	250	424	715	10	—	—	—	—	180	1 011	29 779
Real Estate Tax Per \$1,000 Value																
Acquired before 1990 -----	157 135	51 827	44 761	17 979	8 097	4 774	3 585	2 551	610	134	91	45	342	303	22 037	27 025
Less than \$5 -----	13 505	2 568	2 668	2 279	2 014	1 741	1 018	747	310	59	91	—	—	11	—	53 308
\$5 to \$9 -----	19 726	6 311	4 696	4 079	1 369	761	725	1 445	300	—	—	—	—	—	—	35 129
\$10 to \$14 -----	40 258	17 023	14 037	5 206	2 197	974	309	210	—	—	—	—	301	—	—	24 425
\$15 to \$19 -----	14 105	6 140	5 550	638	675	628	250	149	—	75	—	—	—	—	—	23 288
\$20 to \$24 -----	9 594	4 489	3 340	1 074	114	577	—	—	—	—	—	—	—	—	—	21 844
\$25 to \$29 -----	8 139	4 281	3 003	791	—	—	63	—	—	—	—	—	—	—	—	20000-
\$30 to \$39 -----	8 402	4 114	3 561	316	116	—	250	—	—	—	—	45	—	—	—	20 488

5-44 RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES

Table 7. Value per Housing Unit, Rental and Vacant 5-to-49-Housing-Unit Nonmortgaged Properties: 1991—Con.

[Number of nonmortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, and Rental Vacancy Losses as Percent of Potential Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Value per housing unit															Median (dollars)
	Total	Less than \$20,000	\$20,000 to \$39,999	\$40,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 to \$124,999	\$125,000 to \$149,999	\$150,000 to \$174,999	\$175,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 to \$499,999	\$500,000 or more	Not reported	
RECURRING EXPENSES—Con.																
Real Estate Tax Per \$1,000 Value—Con.																
\$40 to \$49.....	6 528	3 296	2 260	568	404	—	—	—	—	—	—	—	—	—	—	20000-
\$50 to \$59.....	859	446	413	—	—	—	—	—	—	—	—	—	—	—	—	...
\$60 or more.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	...
Not reported or not computed.....	36 019	3 159	5 233	3 029	1 207	93	969	—	—	—	—	—	—	292	22 037	34 646
Median.....	13	14	14	11	10	...	...	...	...	...	...	...	...	...	...	...
Acquired 1990 and 1991 (part).....	8 685	2 972	1 769	483	871	250	424	715	10	—	—	—	—	180	1 011	29 779

Table 8. Total Outstanding Debt as Percent of Value, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value and Rental Vacancy Losses as Percent of Potential Receipts acquired before 1990 exclude properties with less than half of units in rental market during of the year preceding survey and cooperatively owned properties]

United States	Total outstanding debt as percent of value												Median
	Total	Less than 20 percent	20 to 29 percent	30 to 39 percent	40 to 49 percent	50 to 59 percent	60 to 69 percent	70 to 79 percent	80 to 89 percent	90 to 99 percent	100 percent or more	Not reported	
5-to-49-housing-unit properties with traditional first mortgage -----	387 256	65 603	31 151	33 135	41 263	43 966	48 808	45 644	22 636	18 299	25 895	10 856	53
PROPERTY CHARACTERISTICS													
Year Property Acquired													
1989 to 1991 (part) -----	69 990	2 866	3 480	1 804	4 868	9 213	14 305	15 943	7 361	4 384	4 618	1 146	68
1987 and 1988 -----	59 510	3 694	2 614	4 488	4 125	9 084	12 619	9 646	3 053	3 651	4 806	1 729	63
1985 and 1986 -----	65 023	5 091	3 573	5 321	9 944	8 095	10 733	8 075	4 548	3 627	4 071	1 945	59
1980 to 1984 -----	77 024	11 989	6 774	7 466	10 297	10 096	5 279	6 164	4 166	4 434	8 361	1 999	50
1975 to 1979 -----	67 308	20 997	7 710	11 064	6 247	5 459	3 633	4 550	2 211	1 895	1 757	1 785	33
1970 to 1974 -----	31 470	13 540	5 579	2 407	3 291	1 553	891	655	979	100	1 555	919	23
1965 to 1969 -----	10 275	5 597	639	480	650	167	1 128	445	142	—	181	847	20-
1960 to 1964 -----	5 252	1 353	720	106	1 655	258	60	101	175	207	128	487	41
1959 or earlier -----	1 404	475	62	—	186	41	159	65	—	—	417	—	...
Year Structure Built													
1989 to March 1990 -----	4 085	—	47	—	—	143	1 402	1 339	660	260	180	53	73
1987 and 1988 -----	10 131	1 004	541	675	226	1 142	1 884	2 213	604	664	932	247	67
1985 and 1986 -----	14 442	930	234	472	918	765	2 012	2 730	2 086	2 357	1 619	320	76
1980 to 1984 -----	20 562	613	1 073	2 019	1 364	2 511	1 852	2 676	2 803	2 416	2 778	457	72
1970 to 1979 -----	79 525	11 558	6 540	7 207	10 249	10 578	8 130	9 448	6 525	3 872	3 091	2 328	52
1960 to 1969 -----	62 244	12 102	5 707	4 936	6 382	7 467	9 465	6 610	2 963	1 542	3 059	2 012	51
1950 to 1959 -----	36 575	7 917	2 174	3 409	5 051	4 672	5 365	2 799	1 091	1 436	2 322	339	49
1940 to 1949 -----	32 258	5 943	5 007	2 812	2 672	4 840	3 414	1 836	1 733	989	1 957	1 054	46
1939 or earlier -----	115 610	24 074	8 922	10 826	12 764	11 365	13 759	14 460	3 957	4 364	8 814	2 306	50
Not reported -----	11 823	1 461	906	780	1 637	482	1 525	1 534	213	400	1 144	1 740	55
Purchase Price Per Housing Unit													
Properties acquired by purchase 1987 to 1991 (part) -----	119 707	5 808	4 836	5 699	7 753	17 242	25 171	23 655	9 675	7 893	9 178	2 798	66
Less than \$20,000 -----	35 766	2 279	1 618	1 757	3 546	4 210	5 972	8 752	2 889	1 420	2 624	701	66
\$20,000 to \$39,999 -----	44 082	1 305	1 416	2 942	2 956	5 903	10 220	7 761	3 545	3 720	3 172	1 143	66
\$40,000 to \$59,999 -----	18 362	250	1 203	493	484	3 417	3 940	3 399	484	1 920	1 897	875	67
\$60,000 to \$79,999 -----	9 529	885	—	69	680	1 920	3 444	1 191	367	524	367	79	63
\$80,000 to \$99,999 -----	3 341	—	—	—	87	1 354	268	965	599	—	69	—	...
\$100,000 to \$124,999 -----	2 339	—	—	—	—	174	541	853	378	—	393	—	...
\$125,000 to \$149,999 -----	1 050	84	—	—	—	222	543	134	—	—	67	—	...
\$150,000 to \$174,999 -----	1 733	695	599	439	—	—	—	—	—	—	—	—	...
\$175,000 to \$199,999 -----	256	—	—	—	—	—	—	256	—	—	—	—	...
\$200,000 to \$249,999 -----	1 404	309	—	—	—	—	—	180	326	—	589	—	...
\$250,000 to \$299,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	...
\$300,000 to \$499,999 -----	—	—	—	—	—	—	—	163	497	309	—	—	...
\$500,000 or more -----	284	—	—	—	—	42	242	—	—	—	—	—	...
Not reported -----	590	—	—	—	—	—	—	—	590	—	—	—	...
Median -----	30 794	29 578	...	27 429	22 235	34 945	32 941	27 924	29 328	33 585	32 393	...	...
Mean -----	43 621	57 033	...	34 927	26 082	40 658	46 324	39 414	60 326	48 234	46 988	...	...
Other properties -----	267 549	59 795	26 315	27 436	33 511	26 724	23 637	21 989	12 961	10 406	16 718	8 058	44
Monthly Rental Receipts Per Housing Unit													
Acquired before 1990 -----	337 138	61 145	28 234	31 154	38 079	38 526	42 249	33 193	16 086	14 288	23 328	10 856	51
Less than \$100 -----	9 603	1 969	1 168	381	813	1 071	1 095	1 064	310	298	1 157	277	53
\$100 to \$199 -----	30 245	6 027	3 589	3 175	3 153	3 511	1 673	3 809	1 750	731	2 775	53	47
\$200 to \$299 -----	72 536	14 132	5 889	6 343	6 715	6 956	9 254	8 200	3 946	4 959	4 655	1 486	53
\$300 to \$399 -----	71 862	12 037	5 878	9 117	10 051	7 165	8 292	8 046	2 276	2 722	5 561	716	48
\$400 to \$499 -----	46 106	6 519	3 557	5 680	5 739	5 256	7 636	4 865	2 929	1 238	2 255	432	52
\$500 to \$599 -----	38 833	7 095	2 764	2 949	6 124	6 719	6 173	2 112	1 080	1 773	2 044	—	50
\$600 to \$799 -----	19 618	4 757	1 490	1 197	2 245	4 470	2 555	1 211	358	363	587	384	49
\$800 to \$999 -----	4 898	1 278	377	436	802	273	1 035	59	—	245	393	—	44
\$1000 or more -----	9 356	1 687	1 132	332	795	616	1 592	1 191	1 145	50	384	431	58
No rental receipts -----	—	—	—	—	—	—	—	—	—	—	—	—	...
Not reported -----	34 081	5 644	2 389	1 542	1 640	2 490	2 945	2 637	2 291	1 908	3 516	7 077	59
Median -----	354	346	338	353	374	390	392	327	339	307	323	...	...
Mean -----	429	405	373	370	407	425	517	434	577	346	460	...	...
Other properties -----	50 118	4 457	2 917	1 981	3 184	5 439	6 559	12 451	6 550	4 011	2 568	—	70
Rental Receipts as Percent of Value													
Acquired before 1990 -----	337 138	61 145	28 234	31 154	38 079	38 526	42 249	33 193	16 086	14 288	23 328	10 856	51
Less than 5 percent -----	26 587	12 349	2 489	2 611	744	1 410	1 663	1 297	733	1 767	1 525	—	23
5 to 9 percent -----	68 286	17 641	6 513	6 905	8 375	10 520	7 628	4 389	1 476	2 155	2 683	—	43
10 to 14 percent -----	103 469	14 154	8 884	10 175	17 211	13 014	16 956	10 169	5 052	3 369	4 484	—	51
15 to 19 percent -----	61 490	7 049	3 878	7 777	5 309	7 366	8 203	10 088	4 377	3 704	3 739	—	59
20 to 24 percent -----	20 339	2 057	2 267	1 259	2 484	1 878	2 872	2 232	1 506	502	3 281	—	60
25 to 29 percent -----	9 306	1 281	876	272	1 639	785	439	1 879	369	203	1 565	—	57
30 to 39 percent -----	5 731	916	354	—	373	386	1 365	455	219	680	983	—	66
40 percent or more -----	4 068	54	582	613	303	677	178	46	63	—	1 551	—	57
Not reported or not computed -----	37 860	5 644	2 389	1 542	1 640	2 490	2 945	2 637	2 291	1 908	3 516	10 856	59
Median -----	12	9	12	12	12	12	13	14	14	13	16	...	...
Other properties -----	50 118	4 457	2 917	1 981	3 184	5 439	6 559	12 451	6 550	4 011	2 568	—	70

Table 8. Total Outstanding Debt as Percent of Value, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value and Rental Vacancy Losses as Percent of Potential Receipts acquired before 1990 exclude properties with less than half of units in rental market during of the year preceding survey and cooperatively owned properties]

	Total outstanding debt as percent of value												
United States	Total	Less than 20 percent	20 to 29 percent	30 to 39 percent	40 to 49 percent	50 to 59 percent	60 to 69 percent	70 to 79 percent	80 to 89 percent	90 to 99 percent	100 percent or more	Not reported	Median
PROPERTY CHARACTERISTICS—Con.													
Rental Vacancy Losses as Percent of Potential Receipts													
Acquired before 1990	337 138	61 145	28 234	31 154	38 079	38 526	42 249	33 193	16 086	14 288	23 328	10 856	51
Less than 1.0 percent	10 406	951	488	1 069	1 058	1 488	1 430	1 248	703	790	1 103	79	60
1.0 to 2.9 percent	36 374	5 822	2 435	2 994	5 823	4 390	6 068	3 161	1 192	975	2 881	635	51
3.0 to 4.9 percent	38 398	6 631	4 207	3 637	3 788	4 335	5 715	2 725	2 978	1 848	2 533	—	52
5.0 to 6.9 percent	22 249	4 092	1 773	1 094	3 361	2 441	4 096	2 624	441	1 401	816	110	53
7.0 to 8.9 percent	18 095	2 638	1 386	1 821	1 487	3 103	2 850	1 677	1 499	340	1 145	149	55
9.0 to 10.9 percent	24 859	4 892	1 884	3 278	2 319	3 973	2 553	2 715	1 636	618	990	—	50
11.0 to 12.9 percent	7 886	482	370	727	924	846	1 500	1 997	217	109	713	—	63
13.0 to 14.9 percent	6 712	795	626	867	938	1 061	416	1 079	112	268	315	233	50
15.0 percent or more	51 041	11 417	5 425	3 801	6 675	4 200	5 435	4 552	2 228	1 911	5 066	331	47
Not reported or not computed	121 117	23 424	9 639	11 866	11 705	12 689	12 186	11 416	5 079	6 028	7 767	9 318	49
Median	7.0	8.0	7.5	7.9	6.4	7.1	5.8	8.3	7.2	5.7	7.7	—	—
Other properties	50 118	4 457	2 917	1 981	3 184	5 439	6 559	12 451	6 550	4 011	2 568	—	70
OWNER CHARACTERISTICS													
Type of Owner													
Individual investor(s)	278 225	49 884	26 755	25 348	32 818	33 600	34 913	30 367	13 933	9 812	13 474	7 321	50
Limited partnership	34 303	3 614	1 272	2 137	2 115	2 807	3 775	4 972	4 319	3 684	4 124	1 483	71
Joint venture	5 059	59	258	673	146	1 122	1 059	529	174	71	968	—	62
General partnership	29 974	2 826	713	3 195	2 769	1 996	5 359	4 276	2 197	2 375	3 672	595	65
Real estate investment trust	3 634	791	219	19	345	693	435	787	97	—	—	247	—
Life insurance company	—	—	—	—	—	—	—	—	—	—	—	—	—
Financial institution	407	—	—	—	—	97	—	224	—	87	—	—	—
Real estate corporation	8 491	2 430	282	285	933	897	694	657	297	608	1 411	—	53
Corporation—other than real estate	12 423	2 258	520	994	1 008	1 726	2 183	1 701	479	757	535	263	57
Housing cooperative organization	2 461	1 371	320	212	106	61	86	237	—	—	67	—	—
Non-profit or church-related institution	3 301	198	47	80	588	555	68	996	240	295	137	98	70
Fraternal organization	60	—	—	—	—	—	—	—	60	—	—	—	—
Other	1 701	273	332	110	62	315	—	—	—	75	535	—	—
Not reported	7 217	1 897	435	82	374	98	235	901	840	533	972	849	70
5-to-49-housing-unit properties with traditional first mortgage	387 256	65 603	31 151	33 135	41 263	43 966	48 808	45 644	22 636	18 299	25 895	10 856	53
MORTGAGE CHARACTERISTICS													
Number of Mortgages													
1 mortgage	321 211	59 729	27 421	27 254	35 878	35 002	37 636	36 074	18 013	12 963	21 802	9 439	51
2 mortgages	58 862	5 748	2 756	5 803	5 171	7 657	9 943	7 371	4 274	4 631	4 093	1 417	61
3 or more mortgages	7 182	125	974	79	215	1 307	1 228	2 199	349	705	—	—	67
Form of Debt of First Mortgage													
Mortgage or deed of trust	373 172	63 361	29 212	31 907	39 418	43 732	47 498	42 484	21 912	18 245	24 958	10 445	53
Contract to purchase	14 084	2 242	1 939	1 229	1 845	233	1 309	3 160	724	54	937	411	47
Origin of First Mortgage													
Mortgage made at time property acquired	238 887	39 681	18 938	20 763	20 276	27 167	33 244	29 155	14 255	13 621	14 307	7 480	55
Mortgage assumed at time property acquired	40 516	9 873	3 497	1 765	5 698	4 217	3 998	5 813	2 226	955	1 915	560	48
Mortgage placed later than acquisition of property	107 853	16 048	8 717	10 607	15 290	12 581	11 565	10 677	6 155	3 723	9 674	2 816	51
Refinanced mortgage	96 912	13 457	8 632	9 367	13 439	12 133	10 391	9 540	5 274	3 723	8 438	2 517	51
Same lender	25 152	3 735	2 324	3 585	3 965	2 055	2 007	3 457	1 219	377	1 875	552	46
Different lender	52 751	5 362	4 179	4 228	7 930	8 581	5 798	5 271	3 079	1 831	4 780	1 711	54
Not reported	19 009	4 361	2 128	1 554	1 545	1 497	2 585	812	975	1 514	1 783	254	48
Mortgage placed on property owned free and clear of debt	10 941	2 591	85	1 239	1 851	448	1 175	1 136	881	—	1 236	299	47
Year First Mortgage Made or Assumed													
1989 to 1991 (part)	106 480	6 822	5 293	6 110	8 669	12 751	19 401	20 668	9 961	6 152	8 708	1 946	66
1987 and 1988	83 213	6 120	3 893	6 495	8 864	14 895	14 721	11 053	4 147	3 930	6 863	2 231	60
1985 and 1986	74 788	7 497	5 125	6 357	13 357	8 032	10 299	8 209	4 665	4 396	4 568	2 284	54
1980 to 1984	52 221	10 132	7 516	5 244	6 145	5 090	2 452	4 017	2 970	2 520	4 204	1 930	43
1975 to 1979	45 985	19 170	5 794	7 633	3 348	2 470	1 725	1 654	765	1 301	805	1 320	25
1970 to 1974	20 225	11 866	3 531	1 296	843	728	209	44	127	—	748	834	20
1969 or earlier	4 343	3 995	—	—	37	—	—	—	—	—	—	311	—
Total Mortgage Outstanding Debt													
Less than \$50,000	67 190	38 093	9 471	4 384	5 410	3 450	1 981	2 421	—	—	463	1 517	20
\$50,000 to \$99,999	64 971	11 068	8 159	10 521	8 622	6 685	5 331	6 322	1 685	2 147	2 778	1 654	42
\$100,000 to \$149,999	58 177	5 892	4 229	6 461	9 460	7 837	8 384	7 303	2 501	2 202	1 907	2 000	52
\$150,000 to \$199,999	42 024	2 012	3 042	4 086	4 421	5 024	6 340	7 484	1 935	2 529	4 000	1 150	62
\$200,000 to \$249,999	21 510	950	1 174	1 184	3 245	2 926	5 253	1 386	2 414	1 058	1 512	410	62
\$250,000 to \$299,999	23 315	1 256	1 039	1 264	1 700	4 730	2 113	4 192	1 255	1 734	2 285	1 748	63
\$300,000 to \$399,999	28 030	1 875	1 006	1 619	2 524	3 114	4 175	4 981	3 755	1 523	3 031	428	68
\$400,000 to \$499,999	18 061	629	996	1 432	2 139	2 213	3 933	1 695	2 223	835	1 559	409	63
\$500,000 to \$749,999	24 830	921	747	1 324	1 952	3 824	4 214	4 435	2 949	1 401	2 453	609	67
\$750,000 to \$999,999	16 542	1 180	661	410	1 320	1 492	3 216	1 829	940	2 489	2 719	286	69
\$1,000,000 to \$1,499,999	12 724	1 059	379	161	272	1 895	2 220	1 947	1 554	1 207	1 648	383	70
\$1,500,000 to \$1,999,999	4 382	151	5	210	147	409	1 036	1 187	252	175	809	—	71
\$2,000,000 or more	5 500	516	243	79	53	366	612	463	1 174	999	732	263	82
Median	153 913	50000-	87 407	112 869	134 883	189 902	222 538	195 272	340 728	284 988	300 105	161 174	—
Mean	324 533	138 893	182 280	188 025	217 904	325 198	434 855	368 427	532 699	577 698	666 411	316 975	—

Table 9. **Monthly Rental Receipts per Housing Unit, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Properties acquired before 1990, excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Monthly rental receipts per housing unit												Median (dollars)
	Total	Less than \$100	\$100 to \$199	\$200 to \$299	\$300 to \$399	\$400 to \$499	\$500 to \$599	\$600 to \$799	\$800 to \$999	\$1,000 or more	No rental receipts	Not reported	
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.													
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts													
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	336 885	9 603	30 245	72 500	71 862	46 106	38 833	19 618	4 898	9 305	—	33 915	354
Less than 20 percent	25 984	—	680	4 478	6 261	4 563	4 396	3 127	1 258	1 221	—	—	434
20 to 29 percent	31 385	—	2 439	8 900	8 881	2 540	3 934	2 216	171	2 305	—	—	349
30 to 39 percent	39 620	953	4 565	10 102	11 616	5 893	3 598	2 288	290	314	—	—	336
40 to 49 percent	42 692	243	5 492	9 854	10 708	7 462	4 798	2 468	416	1 249	—	—	353
50 to 59 percent	47 143	116	3 749	9 269	13 660	10 644	5 746	1 960	935	1 065	—	—	376
60 to 69 percent	34 569	242	3 631	8 396	5 250	7 101	4 674	2 936	873	1 467	—	—	395
70 to 79 percent	20 296	752	297	5 058	4 432	3 036	4 086	1 941	161	533	—	—	391
80 to 89 percent	15 481	701	1 972	4 038	2 475	2 111	2 552	899	124	609	—	—	341
90 to 99 percent	10 729	294	1 983	2 946	1 552	662	2 704	310	277	—	—	—	309
100 percent or more	35 071	6 301	5 437	9 461	7 027	2 093	2 345	1 472	393	543	—	—	261
Not reported or not computed	33 915	—	—	—	—	—	—	—	—	—	—	33 915	—
Median	52	100+	55	53	48	52	54	48	53	46	—	—	—
Other properties	252	—	—	35	—	—	—	—	—	50	—	167	—
Real Estate Tax Per \$1,000 Value													
Acquired before 1990	337 138	9 603	30 245	72 536	71 862	46 106	38 833	19 618	4 898	9 356	—	34 081	354
Less than \$5	26 538	1 266	2 093	5 754	2 821	3 140	4 806	3 044	247	1 047	—	2 319	405
\$5 to \$9	66 058	1 628	7 682	10 220	11 453	10 363	13 156	6 441	1 131	1 656	—	2 328	408
\$10 to \$14	112 286	2 716	12 164	23 580	23 863	15 316	14 062	6 292	1 773	3 054	—	9 466	354
\$15 to \$19	34 540	1 856	1 323	9 708	9 615	4 114	1 608	658	942	1 491	—	3 226	328
\$20 to \$24	23 224	167	2 792	6 580	6 245	3 010	1 950	184	306	386	—	1 603	320
\$25 to \$29	19 409	267	956	6 362	6 672	2 506	899	298	261	—	—	1 189	322
\$30 to \$39	20 457	669	2 371	5 137	5 350	3 897	680	615	167	640	—	930	329
\$40 to \$49	10 608	756	151	885	3 040	1 909	1 090	1 512	—	463	—	803	403
\$50 to \$59	851	—	—	263	—	—	—	—	—	—	—	587	—
\$60 or more	323	—	—	—	—	—	—	—	—	—	—	323	—
Not reported or not computed	22 843	277	714	4 310	2 539	1 851	582	574	71	617	—	11 308	318
Median	12	13	12	13	14	12	10	10	12	12	—	13	—
Acquired 1990 and 1991 (part)	—	—	—	—	—	—	—	—	—	—	—	—	—
Real Estate Tax as Percent of Rental Receipts													
Acquired before 1990	337 138	9 603	30 245	72 536	71 862	46 106	38 833	19 618	4 898	9 356	—	34 081	354
Less than 5 percent	43 265	341	5 923	10 181	7 535	7 119	5 398	4 529	539	1 702	—	—	368
5 to 9 percent	102 325	1 136	8 448	21 857	23 702	14 054	18 553	8 513	1 947	4 115	—	—	383
10 to 14 percent	69 263	985	5 138	17 881	17 630	12 080	9 525	3 529	1 150	1 344	—	—	360
15 to 19 percent	33 254	—	4 548	8 670	10 069	6 575	2 222	658	75	438	—	—	333
20 to 24 percent	17 777	913	1 661	4 534	5 313	2 765	1 400	153	757	281	—	—	333
25 to 29 percent	6 560	162	496	1 979	2 493	726	—	705	—	—	—	—	325
30 to 34 percent	3 493	744	434	490	1 015	296	127	—	—	386	—	—	—
35 to 39 percent	2 022	437	585	615	173	—	150	62	—	—	—	—	—
40 percent or more	15 077	4 826	2 298	2 180	1 768	1 024	875	1 047	360	698	—	—	219
Not reported or not computed	44 101	59	714	4 147	2 164	1 466	582	423	71	393	—	34 081	304
Median	10	40+	10	10	11	10	8	7	9	8	—	—	—
Other properties	—	—	—	—	—	—	—	—	—	—	—	—	—

Table 10. **Monthly Rental Receipts per Housing Unit, Rental and Vacant 5-to-49-Housing-Unit Nonmortgaged Properties: 1991**

[Number of nonmortgaged properties. Properties acquired before 1990, excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties. Data based on sample, see text. For minimum base for derived figures (percent, median , etc.) and meaning of symbols, see text]

United States	Monthly rental receipts per housing unit												Median (dollars)
	Total	Less than \$100	\$100 to \$199	\$200 to \$299	\$300 to \$399	\$400 to \$499	\$500 to \$599	\$600 to \$799	\$800 to \$999	\$1,000 or more	No rental receipts	Not reported	
5-to-49-housing-unit nonmortgaged properties -----	148 971	10 164	24 023	32 067	26 418	12 035	9 101	7 955	537	697	—	25 974	285
PROPERTY CHARACTERISTICS													
Year Property Acquired													
1989 to 1991 (part) -----	4 185	420	1 135	980	190	164	103	628	—	—	—	564	...
1987 and 1988 -----	6 540	437	341	1 620	484	197	400	902	—	—	—	2 159	287
1985 and 1986 -----	6 652	—	1 097	1 741	805	811	420	373	—	—	—	1 406	287
1980 to 1984 -----	25 319	2 203	3 286	6 505	4 522	2 907	1 177	1 506	181	250	—	2 782	288
1975 to 1979 -----	22 121	1 025	5 652	5 235	4 490	915	1 379	633	—	60	—	2 733	257
1970 to 1974 -----	24 484	1 999	3 600	5 434	4 564	540	2 641	1 872	—	42	—	3 792	287
1965 to 1969 -----	19 231	658	2 758	4 225	5 264	2 212	976	270	—	55	—	2 812	310
1960 to 1964 -----	14 106	496	2 349	1 929	2 425	2 299	1 201	817	—	—	—	2 590	340
1959 or earlier -----	26 333	2 926	3 805	4 399	3 673	1 990	805	953	356	290	—	7 136	265
Year Structure Built													
1989 to March 1990 -----	39	—	—	—	—	39	—	—	—	—	—	—	...
1987 and 1988 -----	1 914	—	80	—	234	101	—	625	—	—	—	875	...
1985 and 1986 -----	1 030	—	—	—	277	230	—	—	—	—	—	291	...
1980 to 1984 -----	3 195	585	313	772	565	—	436	—	181	—	—	343	...
1970 to 1979 -----	12 153	742	2 827	2 856	2 877	965	574	417	—	102	—	793	273
1960 to 1969 -----	27 282	2 120	3 603	5 104	5 618	3 115	1 960	1 445	—	306	—	4 012	314
1950 to 1959 -----	20 562	2 288	2 869	4 808	3 336	1 341	1 483	1 720	231	—	—	2 487	280
1940 to 1949 -----	14 294	1 529	3 462	2 740	1 582	854	793	690	—	—	—	2 643	230
1939 or earlier -----	64 642	2 901	10 869	14 927	11 126	5 265	3 426	3 058	125	244	—	12 701	281
Not reported -----	3 861	—	—	861	802	125	198	—	—	45	—	1 830	...
Purchase Price Per Housing Unit													
Properties acquired by purchase 1987 to 1991 (part) -----	7 408	315	1 092	1 422	595	276	334	1 253	—	—	—	2 122	286
Less than \$20,000 -----	2 726	315	519	843	62	39	—	144	—	—	—	804	...
\$20,000 to \$39,999 -----	1 295	—	—	331	129	226	—	—	—	—	—	610	...
\$40,000 to \$59,999 -----	481	—	—	—	—	—	—	481	—	—	—	—	...
\$60,000 to \$79,999 -----	859	—	—	—	—	—	231	628	—	—	—	—	...
\$80,000 to \$99,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	...
\$100,000 to \$124,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	...
\$125,000 to \$149,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	...
\$150,000 to \$174,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	...
\$175,000 to \$199,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	...
\$200,000 to \$249,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	...
\$250,000 to \$299,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	...
\$300,000 to \$499,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	...
\$500,000 or more -----	—	—	—	—	—	—	—	—	—	—	—	—	...
Not reported -----	2 046	—	573	247	404	12	103	—	—	—	—	708	...
Median -----	...	...	...	...	...	...	...	...	...	...	...	...	...
Mean -----	...	...	...	...	...	...	...	...	...	...	...	...	...
Other properties -----	141 563	9 849	22 931	30 646	25 824	11 758	8 767	6 701	537	697	—	23 852	285
Rental Receipts as Percent of Value													
Acquired before 1990 -----	148 971	10 164	24 023	32 067	26 418	12 035	9 101	7 955	537	697	—	25 974	285
Less than 5 percent -----	7 612	3 767	586	926	503	901	75	341	—	—	—	513	100-
5 to 9 percent -----	25 918	2 152	3 778	5 673	4 669	3 894	3 068	2 684	—	—	—	—	329
10 to 14 percent -----	32 421	1 051	7 044	7 134	8 627	3 289	2 937	2 090	—	250	—	—	311
15 to 19 percent -----	22 879	—	4 392	8 485	6 176	2 094	363	933	321	115	—	—	283
20 to 24 percent -----	10 971	488	2 657	2 872	2 703	360	970	922	—	—	—	—	281
25 to 29 percent -----	5 293	31	1 694	2 114	790	305	238	120	—	—	—	—	243
30 to 39 percent -----	4 474	227	1 143	1 155	408	392	568	580	—	—	—	—	275
40 percent or more -----	3 603	399	256	1 568	521	189	378	—	—	290	—	—	273
Not reported or not computed -----	35 798	2 048	2 472	2 140	2 020	610	503	285	216	42	—	25 462	230
Median -----	13	6	14	15	14	11	11	11	...	...	...	...	...
Other properties -----	—	—	—	—	—	—	—	—	—	—	—	—	...
Rental Vacancy Losses as Percent of Potential Receipts													
Acquired before 1990 -----	148 971	10 164	24 023	32 067	26 418	12 035	9 101	7 955	537	697	—	25 974	285
Less than 1.0 percent -----	2 957	157	221	882	933	516	53	139	—	55	—	—	323
1.0 to 2.9 percent -----	10 134	90	1 471	2 120	2 921	1 414	1 038	854	181	45	—	—	347
3.0 to 4.9 percent -----	10 700	237	1 423	2 030	2 905	1 439	1 022	1 304	90	250	—	—	357
5.0 to 6.9 percent -----	7 726	301	1 382	1 761	2 705	664	188	665	—	60	—	—	315
7.0 to 8.9 percent -----	4 998	551	401	2 264	915	370	327	170	—	—	—	—	268
9.0 to 10.9 percent -----	6 933	501	1 748	2 070	1 430	701	484	—	—	—	—	—	258
11.0 to 12.9 percent -----	4 115	168	716	1 632	1 258	—	341	—	—	—	—	—	271
13.0 to 14.9 percent -----	3 680	215	1 116	707	772	94	148	628	—	—	—	—	272
15.0 percent or more -----	23 862	5 752	7 786	5 541	2 852	941	814	—	—	175	—	—	179
Not reported or not computed -----	73 866	2 193	7 760	13 061	9 727	5 895	4 685	4 194	266	111	—	25 974	309
Median -----	9.2	15.0+	14.3	9.4	6.1	4.5	6.0	...	...	...	...	...	...
Other properties -----	—	—	—	—	—	—	—	—	—	—	—	—	...

Table 10. **Monthly Rental Receipts per Housing Unit, Rental and Vacant 5-to-49-Housing-Unit Nonmortgaged Properties: 1991—Con.**

[Number of nonmortgaged properties. Properties acquired before 1990, excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties. Data based on sample, see text. For minimum base for derived figures (percent, median , etc.) and meaning of symbols, see text]

United States	Monthly rental receipts per housing unit												Median (dollars)
	Total	Less than \$100	\$100 to \$199	\$200 to \$299	\$300 to \$399	\$400 to \$499	\$500 to \$599	\$600 to \$799	\$800 to \$999	\$1,000 or more	No rental receipts	Not reported	
OWNER CHARACTERISTICS													
Type of Owner													
Individual investor(s) -----	114 745	8 108	20 290	26 315	21 871	8 186	6 340	6 516	502	541	—	16 076	279
Limited partnership -----	3 476	655	344	192	708	543	265	294	—	—	—	475	343
Joint venture -----	1 870	—	496	133	420	303	145	—	—	—	—	372	...
General partnership -----	5 453	476	876	1 169	1 285	675	553	75	—	—	—	344	302
Real estate investment trust -----	1 366	49	80	366	143	49	189	318	—	—	—	173	...
Life insurance company -----	237	—	—	134	—	—	103	—	—	—	—	—	...
Financial institution -----	622	333	—	81	76	—	—	—	—	—	—	133	...
Real estate corporation -----	5 804	346	1 032	1 144	809	606	779	434	—	45	—	610	309
Corporation—other than real estate -----	5 675	134	308	1 436	695	1 430	630	288	35	—	—	720	386
Housing cooperative organization -----	—	—	—	—	—	—	—	—	—	—	—	—	...
Non-profit or church-related institution -----	2 655	63	537	869	412	117	33	29	—	111	—	483	...
Fraternal organization -----	—	—	—	—	—	—	—	—	—	—	—	—	...
Other -----	628	—	59	227	—	126	65	—	—	—	—	151	...
Not reported -----	6 438	—	—	—	—	—	—	—	—	—	—	6 438	...
RECURRING EXPENSES													
Real Estate Tax Per \$1,000 Value													
Acquired before 1990 -----	148 971	10 164	24 023	32 067	26 418	12 035	9 101	7 955	537	697	—	25 974	285
Less than \$5 -----	13 505	1 260	1 510	2 306	2 097	1 761	1 683	786	—	—	—	2 102	329
\$5 to \$9 -----	18 281	588	3 676	4 012	2 475	2 060	1 755	2 266	—	125	—	1 325	308
\$10 to \$14 -----	38 746	2 334	4 860	11 300	8 677	3 988	2 589	2 085	—	175	—	2 738	295
\$15 to \$19 -----	13 213	2 299	2 960	2 764	1 885	807	711	927	—	60	—	800	234
\$20 to \$24 -----	9 594	257	2 027	2 593	3 008	626	689	223	—	—	—	171	293
\$25 to \$29 -----	6 795	330	1 543	2 473	1 439	437	91	—	—	—	—	483	251
\$30 to \$39 -----	7 919	429	1 913	2 390	1 641	242	116	611	90	45	—	441	258
\$40 to \$49 -----	6 105	492	1 390	1 033	1 470	348	350	29	—	—	—	992	265
\$50 to \$59 -----	765	—	—	446	318	—	—	—	—	—	—	—	...
\$60 or more -----	—	—	—	—	—	—	—	—	—	—	—	—	...
Not reported or not computed -----	34 047	2 176	4 143	2 750	3 407	1 767	1 117	1 027	447	292	—	16 922	281
Median -----	13	14	14	13	13	11	11	10	...	...	...	12	...
Acquired 1990 and 1991 (part) -----	—	—	—	—	—	—	—	—	—	—	—	—	...
Real Estate Tax as Percent of Rental Receipts													
Acquired before 1990 -----	148 971	10 164	24 023	32 067	26 418	12 035	9 101	7 955	537	697	—	25 974	285
Less than 5 percent -----	24 680	1 215	4 730	5 658	4 273	2 982	3 297	2 166	—	360	—	—	317
5 to 9 percent -----	35 828	1 383	6 739	11 259	8 444	3 545	2 444	2 015	—	—	—	—	286
10 to 14 percent -----	21 893	1 393	3 500	6 708	4 934	2 713	678	1 966	—	—	—	—	290
15 to 19 percent -----	10 858	597	2 176	2 838	3 154	460	1 153	356	125	—	—	—	293
20 to 24 percent -----	6 004	1 360	1 291	1 448	1 261	237	—	363	—	45	—	—	224
25 to 29 percent -----	3 970	221	358	899	1 451	471	503	67	—	—	—	—	...
30 to 34 percent -----	1 907	330	1 010	303	264	—	—	—	—	—	—	—	...
35 to 39 percent -----	1 251	—	574	268	167	128	116	—	—	—	—	—	...
40 percent or more -----	7 221	2 856	1 262	1 200	513	301	297	280	—	—	—	513	139
Not reported or not computed -----	35 357	811	2 381	1 487	1 959	1 198	614	742	412	292	—	25 462	313
Median -----	9	20	9	9	9	8	6	8	...	...	...	...	...
Other properties -----	—	—	—	—	—	—	—	—	—	—	—	—	...

Table 11. Total Mortgage Debt by Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991

[Amount of total mortgage outstanding debt in millions of dollars. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy Losses as Percent of Potential Receipts and Interest and Principal Payments on First Mortgage as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Total first and junior mortgage debt on—			First mortgage debt on—			Junior mortgage debt on—		
	All properties	Properties with—		All properties	Properties with—		All properties	Properties with—	
		FHA first mortgage	Other first mortgages		FHA first mortgage	Other first mortgages		FHA first mortgage	Other first mortgages
Mortgage debt on 5-to-49-housing-unit properties with traditional first mortgage	125 679	8 281	117 398	120 096	8 213	111 883	5 583	68	5 515
PROPERTY CHARACTERISTICS									
Year Property Acquired									
1989 to 1991 (part)	25 616	441	25 175	24 179	431	23 748	1 437	10	1 428
1987 and 1988	23 573	191	23 382	22 739	141	22 599	833	50	783
1985 and 1986	23 687	1 582	22 106	22 332	1 582	20 751	1 355	—	1 355
1980 to 1984	24 422	2 966	21 456	23 509	2 966	20 543	913	—	913
1975 to 1979	18 469	1 050	17 418	17 655	1 042	16 612	814	8	806
1970 to 1974	6 742	1 676	5 066	6 580	1 676	4 904	162	—	162
1965 to 1969	1 254	83	1 171	1 195	83	1 112	59	—	59
1960 to 1964	1 086	109	977	1 084	109	974	3	—	3
1959 or earlier	830	183	647	823	183	639	8	—	8
Value									
Less than \$100,000	1 120	8	1 111	1 056	8	1 048	63	—	63
\$100,000 to \$199,999	6 071	42	6 029	5 773	42	5 731	298	1	298
\$200,000 to \$299,999	8 824	71	8 753	8 043	33	8 010	781	38	743
\$300,000 to \$399,999	8 685	32	8 653	8 209	32	8 177	476	—	476
\$400,000 to \$499,999	6 400	185	6 215	6 071	165	5 906	329	20	308
\$500,000 to \$749,999	14 799	322	14 477	14 093	322	13 771	706	—	706
\$750,000 to \$999,999	12 608	827	11 782	11 730	818	10 913	878	9	869
\$1,000,000 to \$1,499,999	16 646	728	15 917	16 177	728	15 448	469	—	469
\$1,500,000 to \$1,999,999	9 532	462	9 070	9 088	462	8 625	445	—	445
\$2,000,000 to \$2,999,999	13 774	1 261	12 513	13 302	1 261	12 041	472	—	472
\$3,000,000 to \$3,999,999	5 027	651	4 375	4 910	651	4 259	116	—	116
\$4,000,000 to \$4,999,999	2 661	575	2 086	2 524	575	1 949	137	—	137
\$5,000,000 or more	16 091	2 439	13 652	15 806	2 439	13 367	285	—	285
Not reported	3 441	677	2 764	3 313	677	2 636	128	—	128
Rental Vacancy Losses as Percent of Potential Receipts									
Acquired before 1990	105 649	6 524	99 125	100 999	6 456	94 543	4 649	67	4 582
Less than 1.0 percent	5 365	1 178	4 187	5 117	1 178	3 939	248	—	248
1.0 to 2.9 percent	17 756	922	16 834	17 300	922	16 378	456	—	456
3.0 to 4.9 percent	11 922	69	11 853	11 315	49	11 267	606	20	586
5.0 to 6.9 percent	7 145	27	7 118	6 502	27	6 476	642	—	642
7.0 to 8.9 percent	5 999	667	5 332	5 659	667	4 992	340	—	340
9.0 to 10.9 percent	7 398	159	7 239	7 187	150	7 037	210	9	201
11.0 to 12.9 percent	3 877	—	3 877	3 627	—	3 627	249	—	249
13.0 to 14.9 percent	2 075	21	2 054	1 944	13	1 931	131	8	123
15.0 percent or more	8 666	221	8 445	8 143	221	7 922	524	—	524
Not reported or not computed	35 447	3 260	32 187	34 205	3 230	30 975	1 242	30	1 212
Other properties	20 030	1 758	18 273	19 097	1 757	17 340	934	1	933
OWNER CHARACTERISTICS									
Type of Owner									
Individual investor(s)	60 355	418	59 937	56 856	410	56 446	3 499	8	3 490
Limited partnership	26 908	3 852	23 056	26 049	3 793	22 256	859	59	800
Joint venture	1 949	—	1 949	1 873	—	1 873	76	—	76
General partnership	17 936	985	16 951	17 271	985	16 286	665	—	665
Real estate investment trust	1 691	13	1 677	1 673	13	1 660	17	—	17
Life insurance company	—	—	—	—	—	—	—	—	—
Financial institution	56	—	56	54	—	54	2	—	2
Real estate corporation	3 184	—	3 184	3 079	—	3 079	105	—	105
Corporation—other than real estate	5 305	775	4 530	5 080	775	4 306	225	—	225
Housing cooperative organization	3 718	1 707	2 011	3 669	1 707	1 962	49	—	49
Non-profit or church-related institution	1 305	510	794	1 240	510	730	65	—	65
Fraternal organization	32	—	32	32	—	32	—	—	—
Other	566	—	566	558	—	558	9	—	9
Not reported	2 676	21	2 655	2 662	21	2 641	13	—	13
MORTGAGE CHARACTERISTICS									
Total Mortgage Loan									
Less than \$50,000	869	34	835	822	34	788	48	—	48
\$50,000 to \$99,999	3 485	59	3 426	3 357	58	3 299	128	1	127
\$100,000 to \$149,999	6 236	—	6 236	5 951	—	5 951	285	—	285
\$150,000 to \$199,999	7 199	99	7 100	6 613	61	6 552	587	38	549
\$200,000 to \$249,999	5 509	50	5 459	5 252	50	5 202	257	—	257
\$250,000 to \$299,999	5 000	26	4 973	4 589	26	4 563	411	—	411
\$300,000 to \$399,999	11 259	119	11 140	10 622	119	10 503	637	—	637
\$400,000 to \$499,999	7 854	90	7 763	7 439	90	7 348	415	—	415
\$500,000 to \$749,999	15 794	327	15 467	15 044	306	14 738	750	20	729
\$750,000 to \$999,999	13 308	648	12 660	12 584	639	11 945	724	9	715
\$1,000,000 to \$1,499,999	17 520	1 159	16 360	16 947	1 159	15 787	573	—	573
\$1,500,000 to \$1,999,999	7 950	691	7 259	7 640	691	6 949	310	—	310
\$2,000,000 or more	23 697	4 979	18 719	23 238	4 979	18 259	459	—	459

Table 11. Total Mortgage Debt by Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Amount of total mortgage outstanding debt in millions of dollars. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy Losses as Percent of Potential Receipts and Interest and Principal Payments on First Mortgage as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

	Total first and junior mortgage debt on—			First mortgage debt on—			Junior mortgage debt on—		
United States	All properties	Properties with—		All properties	Properties with—		All properties	Properties with—	
		FHA first mortgage	Other first mortgages		FHA first mortgage	Other first mortgages		FHA first mortgage	Other first mortgages
MORTGAGE CHARACTERISTICS—Con.									
Total Mortgage Outstanding Debt									
Less than \$50,000 -----	1 744	58	1 686	1 697	58	1 640	47	—	47
\$50,000 to \$99,999 -----	4 875	35	4 840	4 619	34	4 584	256	1	255
\$100,000 to \$149,999 -----	7 232	38	7 194	6 901	38	6 863	331	—	331
\$150,000 to \$199,999 -----	7 268	125	7 143	6 639	87	6 552	629	38	591
\$200,000 to \$249,999 -----	4 832	17	4 816	4 504	17	4 487	329	—	329
\$250,000 to \$299,999 -----	6 485	113	6 372	6 098	113	5 985	387	—	387
\$300,000 to \$399,999 -----	9 895	83	9 812	9 271	83	9 188	624	—	624
\$400,000 to \$499,999 -----	8 084	105	7 979	7 651	105	7 546	433	—	433
\$500,000 to \$749,999 -----	15 326	375	14 951	14 431	346	14 086	895	29	865
\$750,000 to \$999,999 -----	14 306	883	13 424	13 831	883	12 948	476	—	476
\$1,000,000 to \$1,499,999 -----	15 646	1 030	14 616	15 235	1 030	14 205	411	—	411
\$1,500,000 to \$1,999,999 -----	7 682	882	6 799	7 363	882	6 480	319	—	319
\$2,000,000 or more -----	22 305	4 538	17 766	21 857	4 538	17 319	448	—	448
Total Outstanding Debt as a Percent of Value									
Less than 20 percent -----	9 112	1 157	7 955	8 883	1 157	7 726	229	—	229
20 to 29 percent -----	5 678	718	4 961	5 493	718	4 775	186	—	186
30 to 39 percent -----	6 230	285	5 945	5 872	285	5 587	358	—	358
40 to 49 percent -----	8 992	386	8 606	8 622	386	8 237	369	—	369
50 to 59 percent -----	14 298	446	13 851	13 642	438	13 204	655	8	647
60 to 69 percent -----	21 225	439	20 786	19 906	439	19 467	1 319	—	1 319
70 to 79 percent -----	16 817	912	15 905	15 855	912	14 943	962	—	962
80 to 89 percent -----	12 058	1 293	10 765	11 620	1 284	10 337	438	9	429
90 to 99 percent -----	10 571	953	9 619	10 018	923	9 095	554	30	524
100 percent or more -----	17 257	1 017	16 240	16 871	996	15 875	386	20	366
Not reported -----	3 441	677	2 764	3 313	677	2 636	128	—	128
MORTGAGE PAYMENTS AND OTHER EXPENSES									
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit									
Regular monthly payments of interest and/or principal -----	125 160	8 281	116 879	119 577	8 213	111 363	5 583	68	5 515
Less than \$100 -----	7 980	443	7 537	7 676	422	7 253	304	20	284
\$100 to \$199 -----	21 551	815	20 736	20 506	777	19 730	1 045	38	1 006
\$200 to \$299 -----	24 021	959	23 062	22 969	950	22 019	1 051	9	1 042
\$300 to \$399 -----	17 290	539	16 750	16 308	539	15 769	981	—	981
\$400 to \$499 -----	11 457	129	11 329	10 592	129	10 464	865	—	865
\$500 to \$599 -----	6 296	309	5 987	5 862	309	5 553	434	—	434
\$600 to \$699 -----	5 453	537	4 916	5 052	537	4 515	401	—	401
\$700 to \$799 -----	3 406	—	3 406	3 369	—	3 369	38	—	38
\$800 to \$899 -----	1 903	249	1 654	1 773	249	1 524	130	—	130
\$900 to \$999 -----	1 435	80	1 355	1 410	80	1 330	24	—	24
\$1,000 to \$1,249 -----	2 423	460	1 962	2 405	460	1 944	18	—	18
\$1,250 to \$1,499 -----	2 481	807	1 673	2 440	807	1 633	41	—	41
\$1,500 or more -----	19 466	2 955	16 511	19 216	2 955	16 261	250	—	250
No regular payments required -----	519	—	519	519	—	519	—	—	—
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts									
Acquired before 1990 and regular payments of interest and/or principal on first mortgage -----	105 184	6 524	98 660	100 535	6 456	94 078	4 649	67	4 582
Less than 20 percent -----	2 750	428	2 322	2 665	408	2 257	85	20	64
20 to 29 percent -----	5 778	336	5 442	5 512	336	5 176	266	—	266
30 to 39 percent -----	7 459	799	6 661	7 230	799	6 431	230	—	230
40 to 49 percent -----	10 787	918	9 869	10 404	918	9 486	383	—	383
50 to 59 percent -----	17 443	792	16 651	16 720	783	15 936	724	9	715
60 to 69 percent -----	13 117	211	12 905	12 525	211	12 314	591	—	591
70 to 79 percent -----	7 276	189	7 087	6 801	189	6 612	475	—	475
80 to 89 percent -----	6 164	136	6 028	5 718	136	5 582	446	—	446
90 to 99 percent -----	3 933	21	3 912	3 575	13	3 562	357	8	349
100 percent or more -----	18 398	1 143	17 255	17 597	1 143	16 454	802	—	802
Not reported or not computed -----	12 079	1 550	10 530	11 788	1 520	10 268	292	30	262
Other properties -----	20 495	1 758	18 738	19 561	1 757	17 804	934	1	933

Table 12. Junior Mortgage Characteristics, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991

[Number of junior mortgages. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	All junior mortgages	Home equity lines of credit	Traditional junior mortgages	United States	All junior mortgages	Home equity lines of credit	Traditional junior mortgages
Total junior mortgages -----	73 290	3 201	70 089	MORTGAGE CHARACTERISTICS—Con.			
Junior mortgages outstanding -----	72 076	1 987	70 089	Holder of Junior Mortgage			
MORTGAGE CHARACTERISTICS				Commercial bank or trust company -----	16 032	1 437	14 595
Type of Junior Mortgage Instrument				Savings and loan association, federal savings bank -----	8 779	422	8 357
Fixed-rate, level-payment mortgage -----	46 028	—	46 028	Mutual savings bank -----	658	—	658
Short-term with balloon payment mortgage -----	17 840	—	17 840	Life insurance company -----	245	—	245
Adjustable rate mortgage (ARM) -----	7 705	1 987	5 718	Mortgage banker or mortgage company -----	2 659	—	2 659
Other type of mortgage -----	502	—	502	Federally-sponsored secondary market agency or pool -----	297	—	297
Purpose of Junior Mortgage				Conventional mortgage pool -----	765	—	765
Provide funds for the purchase of the property -----	38 360	—	38 360	Other federal agency -----	1 604	—	1 604
Provide funds for additions, improvements or repairs to this property -----	16 328	727	15 601	Real estate investment trust -----	404	—	404
Provide funds for consolidation of debts -----	3 522	178	3 345	Pension or retirement fund -----	488	—	488
Provide funds for investment in other real estate -----	3 771	193	3 578	Credit union -----	—	—	—
Provide funds for other types of investments -----	729	446	283	Finance company -----	1 317	—	1 317
Provide funds for educational or medical expenses -----	—	—	—	State or municipal government or housing finance agency -----	3 782	—	3 782
Provide funds for purchase of consumer product -----	50	—	50	Individual or individual's estate -----	32 113	—	32 113
Other reasons -----	2 546	—	2 546	Other -----	2 934	128	2 806
Not reported -----	6 770	443	6 327	Servicer of Junior Mortgage			
Year Junior Mortgage Made or Assumed				Traditional junior mortgages -----	70 089	—	70 089
Traditional junior mortgages -----	70 089	—	70 089	Commercial bank or trust company -----	14 222	—	14 222
1989 to 1991 (part) -----	32 627	—	32 627	Savings and loan association, federal savings bank -----	8 041	—	8 041
1987 and 1988 -----	16 160	—	16 160	Mutual savings bank -----	658	—	658
1985 and 1986 -----	11 551	—	11 551	Life insurance company -----	145	—	145
1980 to 1984 -----	5 799	—	5 799	Mortgage banker or mortgage company -----	4 399	—	4 399
1975 to 1979 -----	3 473	—	3 473	Federally-sponsored secondary market agency or pool -----	56	—	56
1970 to 1974 -----	478	—	478	Conventional mortgage pool -----	—	—	—
1969 or earlier -----	—	—	—	Other federal agency -----	1 604	—	1 604
Other junior mortgages -----	1 987	1 987	—	Real estate investment trust -----	390	—	390
Junior Mortgage Loan				Pension or retirement fund -----	422	—	422
Traditional junior mortgages -----	70 089	—	70 089	Credit union -----	—	—	—
Less than \$50,000 -----	31 884	—	31 884	Finance company -----	1 231	—	1 231
\$50,000 to \$74,999 -----	12 812	—	12 812	State or municipal government or housing finance agency -----	3 413	—	3 413
\$75,000 to \$99,999 -----	6 192	—	6 192	Individual or individual's estate -----	26 995	—	26 995
\$100,000 to \$149,999 -----	9 246	—	9 246	Other -----	3 815	—	3 815
\$150,000 to \$199,999 -----	2 917	—	2 917	Not reported -----	4 697	—	4 697
\$200,000 to \$249,999 -----	2 492	—	2 492	Other junior mortgages -----	1 987	1 987	—
\$250,000 to \$299,999 -----	934	—	934	Holder's Acquisition of Junior Mortgage			
\$300,000 to \$399,999 -----	1 670	—	1 670	Traditional junior mortgages -----	70 089	—	70 089
\$400,000 to \$499,999 -----	776	—	776	Originated directly from borrower -----	60 884	—	60 884
\$500,000 to \$749,999 -----	907	—	907	Purchased from present servicer -----	94	—	94
\$750,000 to \$999,999 -----	21	—	21	Purchased from someone else -----	7 649	—	7 649
\$1,000,000 or more -----	238	—	238	Not reported -----	1 461	—	1 461
Median -----	56 165	—	56 165	Other junior mortgages -----	1 987	1 987	—
Mean -----	87 660	—	87 660	Index Used to Adjust Interest Rate on Junior Mortgage ARM			
Other junior mortgages -----	1 987	1 987	—	Adjustable rate traditional junior mortgages -----	5 718	—	5 718
Current Interest Rate on Junior Mortgage				Treasury security -----	1 624	—	1 624
Less than 7.0 percent -----	3 901	—	3 901	Average cost of funds in bank district -----	1 448	—	1 448
7.0 percent -----	372	—	372	National average cost of funds -----	58	—	58
7.1 to 7.4 percent -----	2 231	—	2 231	OTS contract mortgage rate -----	—	—	—
7.5 to 7.9 percent -----	1 239	706	533	Other method -----	1 813	—	1 813
8.0 percent -----	1 366	—	1 366	No index used -----	210	—	210
8.1 to 8.4 percent -----	620	—	620	Not reported -----	566	—	566
8.5 to 8.9 percent -----	3 198	47	3 151	Other junior mortgages -----	66 358	1 987	64 371
9.0 percent -----	5 522	—	5 522	Frequency With Which Rate Can Be Adjusted			
9.1 to 9.4 percent -----	2 346	—	2 346	Adjustable rate traditional junior mortgages -----	5 718	—	5 718
9.5 to 9.9 percent -----	7 188	509	6 778	Monthly -----	1 117	—	1 117
10.0 percent -----	12 311	417	11 894	Every 3 months -----	—	—	—
10.1 to 10.4 percent -----	2 097	—	2 097	Every 6 months -----	372	—	372
10.5 to 10.9 percent -----	4 505	—	4 505	Yearly -----	2 018	—	2 018
11.0 percent -----	4 519	—	4 519	Every 3 years -----	251	—	251
11.1 to 11.4 percent -----	1 282	—	1 282	Every 5 years -----	506	—	506
11.5 to 11.9 percent -----	4 733	—	4 733	Other -----	693	—	693
12.0 percent -----	7 488	308	7 180	Not reported -----	763	—	763
12.1 to 13.9 percent -----	4 613	—	4 613	Other junior mortgages -----	66 358	1 987	64 371
14.0 percent -----	645	—	645	Interest Rate Changed Since Mortgage Made			
14.1 percent or more -----	1 901	—	1 901	Adjustable rate traditional junior mortgages -----	5 718	—	5 718
Median -----	10.0	—	10.0	Yes, rate has changed -----	4 235	—	4 235
Term of Junior Mortgage				No change since mortgage made -----	917	—	917
Traditional junior mortgages -----	70 089	—	70 089	Not reported -----	566	—	566
Less than 5 years -----	7 172	—	7 172	Other junior mortgages -----	66 358	1 987	64 371
5 years -----	11 182	—	11 182	Caps on Interest Rate Per Adjustment Period			
6 to 9 years -----	3 786	—	3 786	Adjustable rate junior mortgages -----	7 705	1 987	5 718
10 years -----	15 237	—	15 237	Less than 1 percent -----	419	—	419
11 to 14 years -----	1 324	—	1 324	1 percent -----	116	—	116
15 years -----	11 065	—	11 065	1.1 to 1.9 percent -----	58	—	58
16 to 19 years -----	310	—	310	2 percent -----	332	—	332
20 years -----	8 493	—	8 493	2.1 to 2.9 percent -----	—	—	—
21 to 24 years -----	—	—	—	3 percent -----	193	—	193
25 years -----	2 167	—	2 167	3.1 to 3.9 percent -----	—	—	—
26 to 29 years -----	455	—	455	4 percent or more -----	21	—	21
30 years -----	6 447	—	6 447	No caps -----	4 779	1 385	3 394
More than 30 years -----	892	—	892	Not reported -----	1 787	602	1 185
No stated term -----	1 558	—	1 558	Other junior mortgages -----	64 371	—	64 371
Median -----	10	—	10				
Other junior mortgages -----	1 987	1 987	—				

5-54 RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES

RESIDENTIAL FINANCE

Table 12. **Junior Mortgage Characteristics, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—**
Con.

[Number of junior mortgages. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	All junior mortgages	Home equity lines of credit	Traditional junior mortgages	United States	All junior mortgages	Home equity lines of credit	Traditional junior mortgages
MORTGAGE CHARACTERISTICS—Con.				MORTGAGE CHARACTERISTICS—Con.			
Caps on Interest Rate Over Life of ARM				Change in Monthly Interest and Principal Payments on Traditional Junior Mortgage Other Than Change in Interest Rate—Con.			
Adjustable rate junior mortgages	7 705	1 987	5 718	Not reported	—	—	—
Less than 1 percent	77	—	77	Monthly payments cannot change	67 884	—	67 884
1 percent	—	—	—	Not reported or other junior mortgages	3 098	1 987	1 111
1.1 to 1.9 percent	—	—	—	Traditional Junior Mortgage Allows for Negative Amortization			
2 percent	—	—	—	Monthly payments can change (other than change in interest rate)	1 094	—	1 094
2.1 to 2.9 percent	—	—	—	Yes, unrestricted negative amortization	52	—	52
3 percent	231	—	231	Yes, restricted negative amortization	365	—	365
3.1 to 3.9 percent	400	—	400	No negative amortization allowed	623	—	623
4 percent or more	2 089	229	1 860	Not reported	54	—	54
No caps	2 390	—	2 390	Monthly payments cannot change	67 884	—	67 884
Not reported	2 518	1 758	760	Not reported or other junior mortgages	3 098	1 987	1 111
Other junior mortgages	64 371	—	64 371	MORTGAGE PAYMENTS AND OTHER EXPENSES			
Change in Monthly Interest and Principal Payments on Traditional Junior Mortgage Other Than Change in Interest Rate				Method of Payment of Traditional Junior Mortgage			
Monthly payments can change (other than change in interest rate)	1 094	—	1 094	Regular payments of interest and/or principal	69 187	—	69 187
Payments can change monthly	231	—	231	Interest and principal	51 616	—	51 616
Payments can change every three months	—	—	—	Fully amortized	44 611	—	44 611
Payments can change every six months	—	—	—	Not fully amortized	7 005	—	7 005
Payments can change yearly	810	—	810	Interest only	17 571	—	17 571
Payments can change every three years	—	—	—	No regular payments required	901	—	901
Payments can change every five years	—	—	—	Other junior mortgages	1 987	1 987	—
Other	54	—	54				

Table 1b. **Mortgage Status, Rental and Vacant 5-to-49-Housing-Unit Properties: 1991**

[Number of properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Northeast	Total properties	Nonmortgaged properties	Total mortgaged properties	Northeast	Total properties	Nonmortgaged properties	Total mortgaged properties
5-to-49-housing-unit properties -----	145 201	48 457	96 745	PROPERTY CHARACTERISTICS—Con.			
PROPERTY CHARACTERISTICS				Purchase Price Per Housing Unit			
Property Location by Geographic Area				Properties acquired by purchase 1987 to 1991 (part) -----	29 058	3 104	25 954
Inside MA'S -----	134 550	44 363	90 187	Less than \$20,000 -----	8 242	1 322	6 920
In central cities -----	78 131	29 219	48 912	\$20,000 to \$39,999 -----	11 556	219	11 336
Not in central cities -----	56 419	15 144	41 275	\$40,000 to \$59,999 -----	5 460	138	5 322
Outside MA'S -----	10 651	4 093	6 558	\$60,000 to \$79,999 -----	1 730	628	1 102
Number of Housing Units				\$80,000 to \$99,999 -----	—	—	—
5 to 9 housing units -----	99 018	36 269	62 749	\$100,000 to \$124,999 -----	269	—	269
10 to 19 housing units -----	25 597	8 041	17 556	\$125,000 to \$149,999 -----	673	—	673
20 to 29 housing units -----	11 421	2 448	8 973	\$150,000 to \$174,999 -----	7	—	7
30 to 39 housing units -----	5 011	1 039	3 972	\$175,000 to \$199,999 -----	—	—	—
40 to 49 housing units -----	4 154	659	3 495	\$200,000 to \$249,999 -----	326	—	326
Manner of Acquisition				\$250,000 to \$299,999 -----	—	—	—
By purchase -----	131 029	39 830	91 199	\$300,000 to \$499,999 -----	—	—	—
Placed one new mortgage -----	90 723	19 401	71 322	\$500,000 or more -----	—	—	—
Placed two or more mortgages -----	12 083	1 561	10 522	Not reported -----	797	797	—
Assumed mortgage(s) already on property -----	7 675	2 600	5 075	Median -----	30 192	—	30 686
Assumed mortgage(s) already on property and placed new mortgage -----	2 844	1 173	1 670	Mean -----	36 006	—	36 618
Borrowed using assets other than this property as collateral -----	1 674	1 545	130	Other properties -----	116 143	45 352	70 790
All cash-no borrowing -----	13 649	11 635	2 014	Value			
Because mortgage credit not available at time of acquisition -----	1 096	708	388	Less than \$100,000 -----	10 915	5 036	5 878
Chose to pay cash -----	11 743	10 117	1 626	\$100,000 to \$199,999 -----	31 464	12 463	19 001
Not reported -----	811	811	—	\$200,000 to \$299,999 -----	27 747	8 386	19 361
Other manner -----	504	504	—	\$300,000 to \$399,999 -----	19 102	5 374	13 729
Not reported -----	1 877	1 411	466	\$400,000 to \$499,999 -----	9 027	2 449	6 579
By inheritance or gift -----	11 201	7 114	4 087	\$500,000 to \$749,999 -----	14 764	5 225	9 539
By tax free exchange of other property -----	—	—	—	\$750,000 to \$999,999 -----	6 685	1 906	4 778
By foreclosure or assignment -----	1 980	989	991	\$1,000,000 to \$1,499,999 -----	7 398	601	6 796
By some other manner -----	144	78	66	\$1,500,000 to \$1,999,999 -----	2 611	142	2 469
Not reported -----	848	445	403	\$2,000,000 to \$2,999,999 -----	2 436	540	1 896
Source of Downpayment ¹				\$3,000,000 to \$3,999,999 -----	1 268	409	859
Properties purchased 1985 to 1991 (part) -----	56 120	6 154	49 966	\$4,000,000 to \$4,999,999 -----	373	—	373
Sale of stock or partnership shares for this project -----	2 738	83	2 655	\$5,000,000 or more -----	3 179	145	3 034
Sale of previously owned stocks, shares, or other securities -----	2 002	573	1 429	Not reported -----	8 231	5 780	2 451
Sale of land or other real estate -----	3 173	144	3 029	Median -----	294 088	245 779	321 171
Owner's cash, bank deposits, share accounts, or bonds -----	30 200	4 124	26 075	Mean -----	819 335	373 216	1 021 243
Borrowing using assets other than this property as collateral -----	9 178	856	8 322	Value Per Housing Unit			
Other cash source -----	2 061	401	1 660	Less than \$20,000 -----	26 373	12 491	13 883
Non-cash source -----	655	—	655	\$20,000 to \$39,999 -----	55 282	15 889	39 393
No downpayment required -----	5 402	—	5 402	\$40,000 to \$59,999 -----	27 901	6 376	21 525
Not reported -----	3 068	96	1 177	\$60,000 to \$79,999 -----	8 631	2 290	6 341
Other properties -----	89 082	42 303	46 779	\$80,000 to \$99,999 -----	5 495	1 939	3 557
Year Property Acquired				\$100,000 to \$124,999 -----	3 921	1 763	2 158
1989 to 1991 (part) -----	17 959	4 982	12 977	\$125,000 to \$149,999 -----	1 777	814	963
1987 and 1988 -----	14 976	791	14 185	\$150,000 to \$174,999 -----	2 435	300	2 135
1985 and 1986 -----	27 253	3 183	24 070	\$175,000 to \$199,999 -----	677	134	543
1980 to 1984 -----	24 570	7 374	17 196	\$200,000 to \$249,999 -----	584	—	584
1975 to 1979 -----	19 627	5 855	13 772	\$250,000 to \$299,999 -----	879	45	833
1970 to 1974 -----	14 892	7 342	7 551	\$300,000 to \$499,999 -----	1 113	342	770
1965 to 1969 -----	8 401	4 008	4 393	\$500,000 or more -----	1 902	292	1 610
1960 to 1964 -----	6 720	5 543	1 177	Not reported -----	8 231	5 780	2 451
1959 or earlier -----	10 803	9 378	1 425	Median -----	35 235	31 136	36 888
Building and Land Acquisition				Mean -----	61 913	45 527	69 329
Acquired at same time -----	132 049	44 088	87 961	Monthly Rental Receipts Per Housing Unit			
Not acquired at same time -----	10 542	3 259	7 283	Acquired before 1990 -----	126 610	44 007	82 603
Land not owned by building owner -----	1 007	278	730	Less than \$100 -----	2 928	1 424	1 504
Not reported -----	1 602	832	771	\$100 to \$199 -----	10 325	5 739	4 587
Property New or Previously Owned When Acquired				\$200 to \$299 -----	23 276	8 963	14 313
Acquired by purchase -----	131 029	39 830	91 199	\$300 to \$399 -----	32 572	8 922	23 649
New -----	9 049	1 793	7 255	\$400 to \$499 -----	15 428	3 217	12 211
Previously owned -----	118 571	36 338	82 233	\$500 to \$599 -----	14 581	3 536	11 045
As residential property -----	112 751	35 047	77 704	\$600 to \$799 -----	6 136	2 950	3 186
Converted from nonresidential use -----	5 820	1 291	4 529	\$800 to \$999 -----	789	35	755
Other -----	1 393	953	440	\$1000 or more -----	3 730	540	3 190
Not reported -----	2 016	746	1 270	No rental receipts -----	—	—	—
Other properties -----	13 325	8 181	5 144	Not reported -----	16 845	8 681	8 164
Not reported -----	848	445	403	Median -----	356	317	371
Year Structure Built				Mean -----	404	353	429
1989 to March 1990 -----	645	—	645	Other properties -----	18 591	4 450	14 141
1987 and 1988 -----	1 157	—	1 157	Purchase Price as Percent of Value			
1985 and 1986 -----	2 625	83	2 541	Acquired by purchase -----	131 029	39 830	91 199
1980 to 1984 -----	1 393	190	1 203	Purchased 1987 to 1991 (part) -----	29 058	3 104	25 954
1970 to 1979 -----	7 416	1 284	6 132	Less than 60 percent -----	2 609	381	2 228
1960 to 1969 -----	10 881	3 705	7 176	60 to 69 percent -----	3 054	—	3 054
1950 to 1959 -----	8 678	2 265	6 413	70 to 79 percent -----	1 527	94	1 433
1940 to 1949 -----	12 419	2 816	9 603	80 to 99 percent -----	8 383	829	7 554
1939 or earlier -----	96 973	37 028	59 945	100 percent or more -----	12 345	1 003	11 342
Not reported -----	3 015	1 086	1 929	Not reported -----	1 140	797	343
				Median -----	96	—	96
				Purchased 1980 to 1986 -----	49 263	9 598	39 666
				Less than 40 percent -----	14 072	4 356	9 715
				40 to 59 percent -----	9 236	1 389	7 846
				60 to 79 percent -----	9 070	701	8 370
				80 to 99 percent -----	7 219	700	6 519
				100 percent or more -----	5 981	1 294	4 687
				Not reported -----	3 686	1 157	2 528
				Median -----	58	40-	62
				Purchased 1979 or earlier -----	52 707	27 129	25 578
				Less than 20 percent -----	20 235	10 711	9 524
				20 to 39 percent -----	11 598	4 832	6 766
				40 to 59 percent -----	5 501	1 320	4 181

5-56 RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES**RESIDENTIAL FINANCE**

Table 1b. **Mortgage Status, Rental and Vacant 5-to-49-Housing-Unit Properties: 1991—Con.**

[Number of properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Northeast	Total properties	Nonmortgaged properties	Total mortgaged properties	Northeast	Total properties	Nonmortgaged properties	Total mortgaged properties
PROPERTY CHARACTERISTICS—Con.				PROPERTY CHARACTERISTICS—Con.			
Purchase Price as Percent of Value—Con.				Reason for Benefits¹—Con.			
60 to 79 percent	4 022	581	3 441	With no property benefits	120 101	40 403	79 698
80 to 99 percent	585	415	170	Not reported	5 304	3 523	1 781
100 percent or more	2 076	2 076	—	OWNER CHARACTERISTICS			
Not reported	8 692	7 193	1 498	Type of Owner			
Median	23	20	27	Individual investor(s)	102 565	34 777	67 788
Not acquired by purchase	14 173	8 626	5 546	Limited partnership	8 399	666	7 733
				Joint venture	1 802	1 311	491
Rental Receipts as Percent of Value				General partnership	6 456	1 715	4 741
Acquired before 1990	126 610	44 007	82 603	Real estate investment trust	1 883	414	1 468
Less than 5 percent	10 020	2 343	7 677	Life insurance company	—	—	—
5 to 9 percent	20 700	7 790	12 910	Financial institution	486	486	—
10 to 14 percent	36 006	10 257	25 750	Real estate corporation	8 773	3 092	5 680
15 to 19 percent	20 479	4 987	15 492	Corporation—other than real estate	4 697	2 020	2 677
20 to 24 percent	10 343	4 188	6 155	Housing cooperative organization	2 388	209	2 178
25 to 29 percent	4 961	1 172	3 790	Non-profit or church-related institution	1 835	783	1 052
30 to 39 percent	2 463	1 284	1 179	Fraternal organization	—	—	—
40 percent or more	2 401	1 654	748	Other	887	276	610
Not reported or not computed	19 235	10 334	8 902	Not reported	5 032	2 708	2 324
Median	13	13	13	RECURRING EXPENSES			
Other properties	18 591	4 450	14 141	Real Estate Tax Per Housing Unit			
Rental Vacancy Losses as Percent of Potential Receipts				Acquired before 1990	133 976	45 500	88 477
Acquired before 1990	126 610	44 007	82 603	Less than \$100	6 305	4 291	2 014
Less than 1.0 percent	1 784	481	1 304	\$100 to \$199	10 515	3 617	6 898
1.0 to 2.9 percent	6 879	1 692	5 187	\$200 to \$299	13 527	4 264	9 263
3.0 to 4.9 percent	11 371	2 433	8 938	\$300 to \$399	14 792	6 942	7 850
5.0 to 6.9 percent	5 969	2 053	3 916	\$400 to \$499	16 526	3 471	13 055
7.0 to 8.9 percent	6 157	1 262	4 894	\$500 to \$599	10 639	2 467	8 171
9.0 to 10.9 percent	6 544	1 931	4 612	\$600 to \$699	10 719	3 568	7 151
11.0 to 12.9 percent	4 838	1 659	3 179	\$700 to \$799	7 745	1 556	6 189
13.0 to 14.9 percent	4 044	1 391	2 653	\$800 to \$899	6 288	1 322	4 966
15.0 percent or more	20 640	6 897	13 743	\$900 to \$999	3 386	861	2 526
Not reported or not computed	58 383	24 207	34 176	\$1,000 to \$1,249	11 300	3 655	7 645
Median	9.5	11.0	8.9	\$1,250 to \$1,499	5 035	1 393	3 641
Other properties	18 591	4 450	14 141	\$1,500 to \$1,999	4 636	1 671	2 965
Type of Property Benefits¹				\$2,000 to \$2,499	613	188	425
Government-sponsored below-market interest rate mortgage loan	3 112	41	3 071	\$2,500 or more	5 717	852	4 865
Government rental subsidy	14 765	3 379	11 386	Not reported	6 235	5 382	853
Government grant	258	—	258	Median	520	427	557
Property tax relief	3 372	818	2 554	Mean	911	645	1 030
Federal income tax credit for low-income, old, or historic properties	401	144	257	Acquired 1990 and 1991 (part)	11 225	2 957	8 268
Accelerated federal income tax depreciation for low- and moderate-income properties	937	190	747	Real Estate Tax Per \$1,000 Value			
No benefits	117 237	39 015	78 222	Acquired before 1990	133 976	45 500	88 477
Don't know	2 864	1 388	1 476	Less than \$5	3 361	1 327	2 034
Not reported	5 304	3 523	1 781	\$5 to \$9	19 100	5 235	13 865
Source of Property Benefits¹				\$10 to \$14	41 494	13 790	27 704
With property benefits	19 796	4 531	15 266	\$15 to \$19	13 102	3 756	9 346
Federal government	9 813	2 421	7 392	\$20 to \$24	12 515	2 701	9 814
State government	2 931	15	2 916	\$25 to \$29	11 810	2 197	9 613
Local government	8 058	2 135	5 922	\$30 to \$39	11 091	2 862	8 229
Not reported	270	—	270	\$40 to \$49	5 697	2 855	2 842
With no property benefits	120 101	40 403	79 698	\$50 to \$59	1 102	413	689
Not reported	5 304	3 523	1 781	\$60 or more	475	—	475
Reason for Benefits¹				Not reported or not computed	14 232	10 366	3 866
With property benefits	19 796	4 531	15 266	Median	14	13	14
Occupied by low- or moderate-income persons	14 300	2 982	11 319	Acquired 1990 and 1991 (part)	11 225	2 957	8 268
Occupied by elderly or handicapped persons	5 101	1 635	3 467	Real Estate Tax as Percent of Rental Receipts			
An historic structure	1 105	—	1 105	Acquired before 1990	126 610	44 007	82 603
Located in a community development or economic development area	1 832	188	1 644	Less than 5 percent	12 071	5 406	6 666
Other reason	1 831	607	1 224	5 to 9 percent	29 526	9 082	20 444
Not reported	337	—	337	10 to 14 percent	24 714	6 726	17 988
				15 to 19 percent	15 593	3 444	12 148
				20 to 24 percent	9 507	1 759	7 748
				25 to 29 percent	4 588	1 744	2 845
				30 to 34 percent	2 620	876	1 743
				35 to 39 percent	1 358	374	984
				40 percent or more	7 478	4 028	3 451
				Not reported or not computed	19 154	10 567	8 587
				Median	12	11	12
				Other properties	18 591	4 450	14 141

¹Detail does not add to total because more than one answer accepted.

Table 2b. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
5-to-49-housing-unit properties with traditional first mortgage ---	94 980	53 504	13 284	27 622	570
PROPERTY CHARACTERISTICS					
Number of Housing Units					
5 to 9 housing units -----	61 289	34 929	5 683	20 422	255
10 to 19 housing units -----	17 251	9 851	2 877	4 381	143
20 to 29 housing units -----	8 973	5 041	2 258	1 674	—
30 to 39 housing units -----	3 972	2 154	1 008	746	64
40 to 49 housing units -----	3 495	1 530	1 458	399	108
Manner of Acquisition					
By purchase -----	89 434	49 765	13 006	26 092	570
Placed one new mortgage -----	70 250	39 612	10 758	19 615	265
Placed two or more new mortgages -----	10 522	5 829	551	4 091	50
Assumed mortgage(s) already on property -----	5 075	3 553	659	862	—
Assumed mortgage(s) already on property and placed new mortgage -----	1 494	608	297	588	—
Borrowed using assets other than this property as collateral -----	1 130	65	—	65	—
All cash-no borrowing -----	1 626	—	500	871	255
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—
Chose to pay cash -----	1 626	—	500	871	255
Not reported -----	—	—	—	—	—
Other manner -----	—	—	—	—	—
Not reported -----	338	97	241	—	—
By inheritance or gift -----	4 087	3 009	151	926	—
By tax free exchange of other property -----	—	—	—	—	—
By foreclosure or assignment -----	991	730	—	261	—
By some other manner -----	66	—	—	66	—
Not reported -----	403	—	126	277	—
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part) -----	49 838	24 430	5 976	19 117	315
Sale of stock or partnership shares for this project -----	2 655	971	517	1 167	—
Sale of previously owned stocks, shares, or other securities -----	1 429	1 026	—	403	—
Sale of land or other real estate -----	3 029	1 821	532	676	—
Owner's cash, bank deposits, share accounts, or bonds -----	26 075	13 936	3 849	8 169	121
Borrowing using assets other than this property as collateral -----	8 322	3 629	970	3 722	—
Other cash source -----	1 660	126	391	949	193
Non-cash source -----	655	—	—	655	—
No downpayment required -----	5 402	1 696	720	2 985	—
Not reported -----	2 844	1 707	354	783	—
Other properties -----	45 142	29 074	7 308	8 505	255
Year Property Acquired					
1989 to 1991 (part) -----	12 977	6 267	1 699	4 961	50
1987 and 1988 -----	14 185	6 003	2 544	5 517	121
1985 and 1986 -----	23 942	12 696	1 859	9 244	143
1980 to 1984 -----	16 785	9 782	3 606	3 142	255
1975 to 1979 -----	13 772	9 741	2 212	1 819	—
1970 to 1974 -----	6 501	4 757	298	1 446	—
1965 to 1969 -----	4 393	3 255	432	706	—
1960 to 1964 -----	1 177	549	73	555	—
1959 or earlier -----	1 248	454	562	233	—
Property New or Previously Owned When Acquired					
Acquired by purchase -----	89 434	49 765	13 006	26 092	570
New -----	7 255	3 702	369	2 878	306
Previously owned -----	80 468	45 118	12 520	22 709	121
As residential property -----	75 940	43 375	10 547	21 896	121
Converted from nonresidential use -----	4 529	1 743	1 973	812	—
Other -----	440	223	—	217	—
Not reported -----	1 270	722	117	288	143
Other properties -----	5 144	3 739	151	1 253	—
Not reported -----	403	—	126	277	—
Year Structure Built					
1989 to March 1990 -----	645	—	—	595	50
1987 and 1988 -----	1 157	130	298	729	—
1985 and 1986 -----	2 541	1 364	97	1 080	—
1980 to 1984 -----	1 203	545	—	403	255
1970 to 1979 -----	6 132	4 029	571	1 389	143
1960 to 1969 -----	7 176	5 045	472	1 659	—
1950 to 1959 -----	6 025	2 502	794	2 729	—
1940 to 1949 -----	9 580	5 799	1 498	2 219	64
1939 or earlier -----	58 591	32 603	9 554	16 377	58
Not reported -----	1 929	1 486	—	443	—
Purchase Price Per Housing Unit					
Properties acquired by purchase 1987 to 1991 (part) -----	25 954	11 734	4 117	9 932	172
Less than \$20,000 -----	6 920	3 682	464	2 774	—
\$20,000 to \$39,999 -----	11 336	5 368	1 904	4 006	58
\$40,000 to \$59,999 -----	5 322	1 982	1 397	1 892	50
\$60,000 to \$79,999 -----	1 102	632	285	121	64
\$80,000 to \$99,999 -----	—	—	—	—	—
\$100,000 to \$124,999 -----	269	—	—	269	—
\$125,000 to \$149,999 -----	673	63	67	543	—
\$150,000 to \$174,999 -----	7	7	—	—	—
\$175,000 to \$199,999 -----	—	—	—	—	—
\$200,000 to \$249,999 -----	326	—	—	326	—
\$250,000 to \$299,999 -----	—	—	—	—	—

5-58 RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES

RESIDENTIAL FINANCE

Table 2b. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
PROPERTY CHARACTERISTICS—Con.					
Purchase Price Per Housing Unit—Con.					
\$300,000 to \$499,999 -----	—	—	—	—	—
\$500,000 or more -----	—	—	—	—	—
Not reported -----	—	—	—	—	—
Median -----	30 686	28 139	36 752	30 940	...
Mean -----	36 618	29 225	38 802	44 251	...
Other properties -----	69 026	41 770	9 167	17 691	399
Value					
Less than \$100,000 -----	5 151	3 782	—	1 369	—
\$100,000 to \$199,999 -----	18 825	10 964	854	7 007	—
\$200,000 to \$299,999 -----	19 361	13 601	1 795	3 965	—
\$300,000 to \$399,999 -----	12 997	7 393	1 080	4 268	255
\$400,000 to \$499,999 -----	6 579	3 139	1 042	2 398	—
\$500,000 to \$749,999 -----	9 539	3 386	2 111	3 899	143
\$750,000 to \$999,999 -----	4 778	3 387	1 021	370	—
\$1,000,000 to \$1,499,999 -----	6 796	3 046	1 625	2 125	—
\$1,500,000 to \$1,999,999 -----	2 469	822	1 154	493	—
\$2,000,000 to \$2,999,999 -----	1 896	842	528	354	172
\$3,000,000 to \$3,999,999 -----	859	347	247	266	—
\$4,000,000 to \$4,999,999 -----	373	100	180	93	—
\$5,000,000 or more -----	3 034	1 439	1 177	418	—
Not reported -----	2 322	1 256	470	596	—
Median -----	323 027	283 659	693 789	327 462	...
Mean -----	1 036 157	677 055	3 077 550	762 638	...
Value Per Housing Unit					
Less than \$20,000 -----	12 978	8 294	950	3 734	—
\$20,000 to \$39,999 -----	39 393	25 274	3 709	10 410	—
\$40,000 to \$59,999 -----	20 793	10 631	2 522	7 192	449
\$60,000 to \$79,999 -----	6 341	2 552	1 886	1 781	121
\$80,000 to \$99,999 -----	3 557	1 932	1 271	355	—
\$100,000 to \$124,999 -----	2 158	930	498	730	—
\$125,000 to \$149,999 -----	963	171	360	432	—
\$150,000 to \$174,999 -----	2 135	922	250	963	—
\$175,000 to \$199,999 -----	543	—	—	543	—
\$200,000 to \$249,999 -----	584	232	26	326	—
\$250,000 to \$299,999 -----	833	271	401	161	—
\$300,000 to \$499,999 -----	770	386	205	178	—
\$500,000 or more -----	1 610	652	737	221	—
Not reported -----	2 322	1 256	470	596	—
Median -----	36 932	34 108	53 869	38 786	...
Mean -----	70 093	56 377	144 990	61 554	...
Monthly Rental Receipts Per Housing Unit					
Acquired before 1990 -----	81 720	46 297	10 565	24 288	570
Less than \$100 -----	1 504	984	193	326	—
\$100 to \$199 -----	4 587	3 266	391	929	—
\$200 to \$299 -----	14 313	9 366	1 622	3 325	—
\$300 to \$399 -----	23 305	13 426	2 876	6 555	449
\$400 to \$499 -----	12 211	7 148	1 376	3 687	—
\$500 to \$599 -----	10 657	5 575	1 826	3 256	—
\$600 to \$799 -----	3 186	1 499	432	1 191	64
\$800 to \$999 -----	755	527	227	—	—
\$1000 or more -----	3 190	877	474	1 839	—
No rental receipts -----	—	—	—	—	—
Not reported -----	8 013	3 628	1 146	3 181	58
Median -----	370	357	387	391	...
Mean -----	429	384	599	444	...
Other properties -----	13 260	7 207	2 719	3 334	—
Rental Receipts as Percent of Value					
Acquired before 1990 -----	81 720	46 297	10 565	24 288	570
Less than 5 percent -----	7 677	4 034	1 528	2 115	—
5 to 9 percent -----	12 910	7 804	1 498	3 159	449
10 to 14 percent -----	25 018	13 305	3 262	8 386	64
15 to 19 percent -----	15 492	9 520	1 275	4 697	—
20 to 24 percent -----	6 155	4 537	871	748	—
25 to 29 percent -----	3 790	1 857	342	1 591	—
30 to 39 percent -----	1 179	1 007	82	91	—
40 percent or more -----	748	354	92	302	—
Not reported or not computed -----	8 751	3 879	1 616	3 199	58
Median -----	13	13	12	13	...
Other properties -----	13 260	7 207	2 719	3 334	—
Rental Vacancy Losses as Percent of Potential Receipts					
Acquired before 1990 -----	81 720	46 297	10 565	24 288	570
Less than 1.0 percent -----	1 304	853	193	193	64
1.0 to 2.9 percent -----	5 187	2 316	635	2 236	—
3.0 to 4.9 percent -----	8 938	6 866	647	1 425	—
5.0 to 6.9 percent -----	3 916	2 136	875	905	—
7.0 to 8.9 percent -----	4 894	2 955	563	1 375	—
9.0 to 10.9 percent -----	4 612	2 332	604	1 676	—
11.0 to 12.9 percent -----	3 179	1 202	488	1 489	—
13.0 to 14.9 percent -----	2 653	1 829	68	706	50
15.0 percent or more -----	13 743	9 510	512	3 579	143
Not reported or not computed -----	33 293	16 298	5 979	10 703	313
Median -----	8.9	8.9	6.8	9.7	...
Other properties -----	13 260	7 207	2 719	3 334	—

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5-59

Table 2b. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
PROPERTY CHARACTERISTICS—Con.					
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan	3 071	2 288	—	732	50
Government rental subsidy	11 386	6 985	399	3 944	58
Government grant	258	258	—	—	—
Property tax relief	2 554	770	878	906	—
Federal income tax credit for low-income, old, or historic properties	257	—	—	207	50
Accelerated federal income tax depreciation for low- and moderate-income properties	747	448	176	124	—
No benefits	76 457	43 392	11 345	21 257	462
Don't know	1 476	995	255	226	—
Not reported	1 781	593	230	958	—
Source of Property Benefits ¹					
With property benefits	15 266	8 524	1 453	5 181	108
Federal government	7 392	5 604	242	1 495	50
State government	2 916	952	58	1 856	50
Local government	5 922	2 226	901	2 738	58
Not reported	270	—	253	17	—
With no property benefits	77 933	44 387	11 601	21 483	462
Not reported	1 781	593	230	958	—
Reason for Benefits ¹					
With property benefits	15 266	8 524	1 453	5 181	108
Occupied by low- or moderate-income persons	11 319	7 427	285	3 556	50
Occupied by elderly or handicapped persons	3 467	2 696	308	405	58
An historic structure	1 105	166	—	939	—
Located in a community development or economic development area	1 644	1 002	97	546	—
Other reason	1 224	177	757	290	—
Not reported	337	76	66	194	—
With no property benefits	77 933	44 387	11 601	21 483	462
Not reported	1 781	593	230	958	—
OWNER CHARACTERISTICS					
Type of Owner					
Individual investor(s)	66 544	39 751	6 292	19 981	520
Limited partnership	7 733	4 227	1 299	2 158	50
Joint venture	491	—	—	491	—
General partnership	4 741	2 446	1 460	835	—
Real estate investment trust	1 124	998	126	—	—
Life insurance company	—	—	—	—	—
Financial institution	—	—	—	—	—
Real estate corporation	5 504	2 141	706	2 656	—
Corporation—other than real estate	2 677	571	1 275	831	—
Housing cooperative organization	2 178	616	1 129	434	—
Non-profit or church-related institution	1 052	1 035	—	18	—
Fraternal organization	—	—	—	—	—
Other	610	119	492	—	—
Not reported	2 324	1 600	506	219	—
5-to-49-housing-unit properties with a traditional first mortgage ..	94 980	53 504	13 284	27 622	570
MORTGAGE CHARACTERISTICS					
Origin of First Mortgage					
Mortgage made at time property acquired	60 114	36 283	4 569	19 090	172
Mortgage assumed at time property acquired	4 545	3 734	289	522	—
Mortgage placed later than acquisition of property	30 322	13 486	8 426	8 010	399
Refinanced mortgage	25 380	12 098	7 180	6 103	—
Same lender	9 320	5 896	2 195	1 229	—
Different lender	10 807	4 083	3 826	2 898	—
Not reported	5 253	2 119	1 159	1 975	—
Mortgage placed on property owned free and clear of debt	4 941	1 389	1 246	1 908	399
Purpose of First Mortgage Placed Later Than Acquisition of Property					
Mortgages placed later than acquisition of property	30 322	13 486	8 426	8 010	399
Secure better terms	5 517	1 724	2 095	1 554	143
Renew or extend loan that had fallen due, without increasing outstanding balance	2 471	887	793	791	—
Provide funds for additions, improvements, or repairs to property	9 829	4 314	3 808	1 707	—
Provide funds for consolidation of debts	1 490	964	327	200	—
Provide funds for investment in other real estate	4 057	2 288	298	1 471	—
Provide funds for other types of investments	1 140	1 047	—	93	—
Provide funds for educational or medical expenses	—	—	—	—	—
Provide funds for purchase of consumer product	—	—	—	—	—
Other reasons	603	144	55	404	—
Not reported	5 214	2 119	1 049	1 791	255
Other properties	64 658	40 017	4 858	19 612	172
Year First Mortgage Made or Assumed					
1989 to 1991 (part)	24 789	9 639	7 087	7 871	193
1987 and 1988	21 255	9 889	3 909	7 335	121
1985 and 1986	25 834	13 185	1 725	10 668	255
1980 to 1984	9 698	7 506	563	1 629	—
1975 to 1979	9 289	9 170	—	119	—
1970 to 1974	3 159	3 159	—	—	—
1969 or earlier	956	956	—	—	—

5–60 RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES

RESIDENTIAL FINANCE

Table 2b. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
First Mortgage Insurance Status					
FHA-insured first mortgage -----	1 757	1 025	—	732	—
VA-guaranteed first mortgage -----	—	—	—	—	—
FmHA-insured first mortgage -----	765	765	—	—	—
Insured by state agency first mortgage -----	307	307	—	—	—
Insured conventional first mortgage -----	4 584	2 345	764	1 475	—
Uninsured conventional first mortgage -----	87 566	49 061	12 519	25 415	570
First Mortgage Loan					
Less than \$50,000 -----	11 979	11 103	—	876	—
\$50,000 to \$99,999 -----	18 094	11 378	530	6 186	—
\$100,000 to \$149,999 -----	16 997	10 479	2 203	4 315	—
\$150,000 to \$199,999 -----	11 306	5 830	1 650	3 427	399
\$200,000 to \$249,999 -----	7 123	4 072	956	2 096	—
\$250,000 to \$299,999 -----	4 203	1 926	770	1 506	—
\$300,000 to \$399,999 -----	5 945	1 894	1 262	2 789	—
\$400,000 to \$499,999 -----	3 977	1 394	1 261	1 322	—
\$500,000 to \$749,999 -----	4 446	1 465	1 363	1 619	—
\$750,000 to \$999,999 -----	4 586	1 983	1 137	1 407	58
\$1,000,000 to \$1,499,999 -----	3 406	882	792	1 668	64
\$1,500,000 to \$1,999,999 -----	1 159	446	486	177	50
\$2,000,000 or more -----	1 760	652	872	236	—
Median -----	151 860	120 378	342 164	185 529	...
Mean -----	357 964	247 086	866 579	325 756	...
Total Mortgage Loan					
Less than \$50,000 -----	10 692	9 816	—	876	—
\$50,000 to \$99,999 -----	18 371	11 848	530	5 993	—
\$100,000 to \$149,999 -----	15 066	9 694	2 082	3 291	—
\$150,000 to \$199,999 -----	11 680	5 677	1 232	4 372	399
\$200,000 to \$249,999 -----	7 820	4 466	1 495	1 859	—
\$250,000 to \$299,999 -----	4 020	2 063	364	1 593	—
\$300,000 to \$399,999 -----	6 888	2 362	1 580	2 946	—
\$400,000 to \$499,999 -----	4 364	1 724	1 350	1 290	—
\$500,000 to \$749,999 -----	4 769	1 491	1 363	1 915	—
\$750,000 to \$999,999 -----	4 747	2 145	1 137	1 407	58
\$1,000,000 to \$1,499,999 -----	3 431	1 054	646	1 668	64
\$1,500,000 to \$1,999,999 -----	1 239	429	632	177	—
\$2,000,000 or more -----	1 892	734	872	236	50
Median -----	164 387	126 243	359 395	191 767	...
Mean -----	372 067	263 174	880 070	335 946	...
First Mortgage Outstanding Debt					
Less than \$50,000 -----	21 020	18 819	—	2 201	—
\$50,000 to \$99,999 -----	18 895	11 208	763	6 924	—
\$100,000 to \$149,999 -----	15 921	8 353	3 542	3 770	255
\$150,000 to \$199,999 -----	7 687	4 057	356	3 131	143
\$200,000 to \$249,999 -----	5 484	1 946	1 275	2 262	—
\$250,000 to \$299,999 -----	4 993	2 266	795	1 932	—
\$300,000 to \$399,999 -----	3 775	1 062	1 196	1 517	—
\$400,000 to \$499,999 -----	3 382	1 041	846	1 495	—
\$500,000 to \$749,999 -----	3 890	1 000	1 745	1 087	58
\$750,000 to \$999,999 -----	4 699	1 952	806	1 941	—
\$1,000,000 to \$1,499,999 -----	2 814	1 022	656	1 071	64
\$1,500,000 to \$1,999,999 -----	1 122	288	729	56	50
\$2,000,000 or more -----	1 299	489	574	236	—
Median -----	123 792	85 390	294 402	164 634	...
Mean -----	327 587	208 157	848 548	305 888	...
Total Mortgage Outstanding Debt					
Less than \$50,000 -----	19 768	17 567	—	2 201	—
\$50,000 to \$99,999 -----	17 124	10 174	763	6 187	—
\$100,000 to \$149,999 -----	15 390	9 015	3 003	3 117	255
\$150,000 to \$199,999 -----	9 533	4 612	356	4 422	143
\$200,000 to \$249,999 -----	5 215	1 754	1 495	1 966	—
\$250,000 to \$299,999 -----	4 548	2 395	709	1 444	—
\$300,000 to \$399,999 -----	5 304	1 597	1 602	2 104	—
\$400,000 to \$499,999 -----	3 875	1 237	846	1 791	—
\$500,000 to \$749,999 -----	4 221	1 331	1 745	1 087	58
\$750,000 to \$999,999 -----	4 629	1 883	806	1 941	—
\$1,000,000 to \$1,499,999 -----	2 603	1 078	390	1 071	64
\$1,500,000 to \$1,999,999 -----	1 339	288	995	56	—
\$2,000,000 or more -----	1 431	571	574	236	50
Median -----	134 430	95 137	319 795	176 078	...
Mean -----	340 868	222 360	864 673	315 592	...
Current Interest Rate on First Mortgage					
Less than 7.0 percent -----	2 222	1 570	—	652	—
7.0 percent -----	965	866	—	99	—
7.1 to 7.4 percent -----	372	150	—	222	—
7.5 to 7.9 percent -----	3 119	1 980	—	1 075	64
8.0 percent -----	1 713	1 531	181	—	—
8.1 to 8.4 percent -----	2 188	780	—	1 408	—
8.5 to 8.9 percent -----	6 644	5 873	83	637	50
9.0 percent -----	3 589	1 946	926	461	255
9.1 to 9.4 percent -----	3 546	2 177	292	1 077	—
9.5 to 9.9 percent -----	12 318	7 140	1 012	4 167	—
10.0 percent -----	7 973	3 997	2 064	1 854	58
10.1 to 10.4 percent -----	5 935	2 719	755	2 461	—
10.5 to 10.9 percent -----	12 001	5 772	2 817	3 412	—
11.0 percent -----	6 289	2 619	1 185	2 341	143

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5-61

Table 2b. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
Current Interest Rate on First Mortgage—Con.					
11.1 to 11.4 percent -----	3 574	2 512	339	723	—
11.5 to 11.9 percent -----	6 342	2 109	309	3 925	—
12.0 percent -----	4 304	3 242	901	161	—
12.1 to 13.9 percent -----	7 692	3 941	1 000	2 752	—
14.0 percent -----	514	514	—	—	—
14.1 percent or more -----	3 680	2 066	1 420	195	—
Median -----	10.2	10.0	10.7	10.4	...
Term of First Mortgage					
Less than 5 years -----	3 584	939	2 186	459	—
5 years -----	9 623	2 521	5 697	1 405	—
6 to 9 years -----	2 719	1 702	705	312	—
10 years -----	12 976	7 148	2 796	3 032	—
11 to 14 years -----	2 204	1 869	—	80	255
15 years -----	17 309	12 917	1 181	3 067	143
16 to 19 years -----	711	711	—	—	—
20 years -----	14 982	6 880	506	7 595	—
21 to 24 years -----	878	54	—	766	58
25 years -----	11 597	6 500	—	5 097	—
26 to 29 years -----	179	179	—	—	—
30 years -----	16 052	10 483	86	5 432	50
More than 30 years -----	1 824	1 601	—	222	—
No stated term -----	343	—	126	153	64
Median -----	15	15	5	20	...
Unexpired Term of First Mortgage					
Less than 5 years -----	21 438	9 835	8 788	2 816	—
5 to 9 years -----	19 904	13 855	2 539	3 253	255
10 to 14 years -----	15 981	11 775	593	3 470	143
15 to 19 years -----	11 575	3 933	862	6 780	—
20 to 24 years -----	8 983	3 022	—	5 903	58
25 to 29 years -----	10 515	5 875	86	4 503	50
30 or more years -----	1 456	1 234	—	222	—
No stated term or not computed -----	5 128	3 975	415	675	64
Median -----	11	10	5-	17	...
Holder of First Mortgage					
Commercial bank or trust company -----	24 337	14 044	2 791	7 183	319
Savings and loan association, federal savings bank -----	25 998	13 529	2 514	9 955	—
Mutual savings bank -----	12 451	4 192	1 780	6 479	—
Life insurance company -----	1 124	374	510	240	—
Mortgage banker or mortgage company -----	3 002	2 075	712	215	—
Federally-sponsored secondary market agency or pool -----	3 526	1 242	1 246	895	143
Conventional mortgage pool -----	329	329	—	—	—
Other federal agency -----	1 857	1 857	—	—	—
Real estate investment trust -----	269	269	—	—	—
Pension or retirement fund -----	205	197	8	—	—
Credit union -----	927	578	—	348	—
Finance company -----	3 086	1 691	1 028	367	—
State or municipal government or housing finance agency -----	1 342	965	—	326	50
Individual or individual's estate -----	10 657	9 216	1 383	—	58
Other -----	5 871	2 946	1 312	1 614	—
First Mortgage Assumption					
Assumption allowed with changes in terms -----	13 198	6 659	2 667	3 873	—
Assumption allowed without changes in terms -----	9 110	4 395	804	3 911	—
No mortgage assumption allowed -----	66 429	38 417	8 201	19 241	570
Not reported -----	6 242	4 033	1 612	598	—
First Mortgage Penalty Clause					
Yes -----	23 558	10 686	5 714	7 108	50
No -----	66 009	39 082	6 071	20 336	520
Not reported -----	5 413	3 736	1 499	178	—
First Mortgage Loan as Percent of Purchase Price					
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	62 561	38 650	4 732	19 008	172
Less than 40 percent -----	2 710	2 541	69	99	—
40 to 49 percent -----	1 742	1 678	—	—	64
50 to 59 percent -----	3 188	2 713	356	119	—
60 to 69 percent -----	5 356	4 154	226	927	50
70 to 79 percent -----	13 069	7 697	1 185	4 129	58
80 to 89 percent -----	13 818	10 024	765	3 030	—
90 to 94 percent -----	11 684	3 450	1 657	6 577	—
95 to 99 percent -----	1 914	1 034	92	788	—
100 percent or more -----	9 081	5 359	382	3 340	—
Not reported -----	—	—	—	—	—
Median -----	83	80	86	90	...
Other properties -----	32 419	14 854	8 552	8 614	399

Table 2b. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
Index Used to Adjust Interest Rate on ARM					
Properties with adjustable rate first mortgage -----	27 622	—	—	27 622	—
Treasury security -----	10 676	—	—	10 676	—
Average cost of funds in bank district -----	1 361	—	—	1 361	—
National average cost of funds -----	760	—	—	760	—
OTS contract mortgage rate -----	430	—	—	430	—
Other method -----	10 567	—	—	10 567	—
No index used -----	1 065	—	—	1 065	—
Not reported -----	2 763	—	—	2 763	—
Other properties -----	67 358	53 504	13 284	—	570
Frequency With Which Rate Can Be Adjusted					
Properties with adjustable rate first mortgage -----	27 622	—	—	27 622	—
Monthly -----	1 705	—	—	1 705	—
Every 3 months -----	2 571	—	—	2 571	—
Every 6 months -----	1 707	—	—	1 707	—
Yearly -----	9 726	—	—	9 726	—
Every 3 years -----	8 212	—	—	8 212	—
Every 5 years -----	1 863	—	—	1 863	—
Other -----	1 565	—	—	1 565	—
Not reported -----	273	—	—	273	—
Other properties -----	67 358	53 504	13 284	—	570
Caps on Interest Rate Per Adjustment Period					
Properties with adjustable rate first mortgage -----	27 622	—	—	27 622	—
Less than 1 percent -----	—	—	—	—	—
1 percent -----	623	—	—	623	—
1.1 to 1.9 percent -----	846	—	—	846	—
2 percent -----	4 783	—	—	4 783	—
2.1 to 2.9 percent -----	1 098	—	—	1 098	—
3 percent -----	1 901	—	—	1 901	—
3.1 to 3.9 percent -----	371	—	—	371	—
4 percent or more -----	469	—	—	469	—
No caps -----	13 933	—	—	13 933	—
Not reported -----	3 598	—	—	3 598	—
Other properties -----	67 358	53 504	13 284	—	570
Caps on Interest Rate Over Life of ARM					
Properties with adjustable rate first mortgage -----	27 622	—	—	27 622	—
Less than 1 percent -----	696	—	—	696	—
1 percent -----	—	—	—	—	—
1.1 to 1.9 percent -----	—	—	—	—	—
2 percent -----	—	—	—	—	—
2.1 to 2.9 percent -----	1 098	—	—	1 098	—
3 percent -----	752	—	—	752	—
3.1 to 3.9 percent -----	—	—	—	—	—
4 percent or more -----	8 760	—	—	8 760	—
No caps -----	12 906	—	—	12 906	—
Not reported -----	3 410	—	—	3 410	—
Other properties -----	67 358	53 504	13 284	—	570
Interest Rate Changed Since Mortgage Made					
Properties with adjustable rate first mortgage -----	27 622	—	—	27 622	—
Yes, rate has changed -----	20 281	—	—	20 281	—
No change since mortgage made -----	4 718	—	—	4 718	—
Not reported -----	2 622	—	—	2 622	—
Other properties -----	67 358	53 504	13 284	—	570
Percentage of Margin Over Index on ARM					
Properties with adjustable rate first mortgage -----	27 622	—	—	27 622	—
Less than 1 percent -----	940	—	—	940	—
1 percent -----	825	—	—	825	—
1.1 to 1.9 percent -----	2 786	—	—	2 786	—
2 percent -----	2 908	—	—	2 908	—
2.1 to 2.9 percent -----	3 904	—	—	3 904	—
3 percent -----	1 954	—	—	1 954	—
3.1 to 3.9 percent -----	4 728	—	—	4 728	—
4 percent -----	91	—	—	91	—
4.1 to 4.9 percent -----	513	—	—	513	—
5 percent or more -----	212	—	—	212	—
Not reported -----	8 762	—	—	8 762	—
Median -----	2.5	...	...	2.5	...
Other properties -----	67 358	53 504	13 284	—	570
ARM Convertible to Fixed Rate Mortgage					
Properties with adjustable rate first mortgage -----	27 622	—	—	27 622	—
Can be converted -----	954	—	—	954	—
Cannot be converted -----	22 583	—	—	22 583	—
Not reported -----	4 086	—	—	4 086	—
Other properties -----	67 358	53 504	13 284	—	570

Table 2b. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate					
Monthly payments can change (other than change in interest rate) -----	3 452	—	—	3 201	251
Payments can change monthly -----	—	—	—	—	—
Payments can change every three months -----	—	—	—	—	—
Payments can change every six months -----	—	—	—	—	—
Payments can change yearly -----	1 335	—	—	1 285	50
Payments can change every three years -----	—	—	—	—	—
Payments can change every five years -----	—	—	—	—	—
Other -----	2 117	—	—	1 916	201
Not reported -----	—	—	—	—	—
Monthly payments cannot change -----	89 025	53 504	13 284	21 918	319
Not reported -----	2 503	—	—	2 503	—
First Mortgage Allows for Negative Amortization					
Monthly payments can change (other than change in interest rate) -----	3 452	—	—	3 201	251
Yes, unrestricted negative amortization -----	594	—	—	594	—
Yes, restricted negative amortization -----	114	—	—	64	50
No negative amortization allowed -----	2 744	—	—	2 543	201
Not reported -----	—	—	—	—	—
Monthly payments cannot change -----	89 025	53 504	13 284	21 918	319
Not reported -----	2 503	—	—	2 503	—
MORTGAGE PAYMENTS AND OTHER EXPENSES					
Method of Payment of First Mortgage					
Regular payments of interest and/or principal -----	94 854	53 504	13 158	27 622	570
Interest and principal -----	90 835	52 744	10 630	27 004	456
Fully amortized -----	72 017	47 330	1 199	23 032	456
Not fully amortized -----	18 818	5 415	9 431	3 972	—
Interest only -----	4 019	759	2 528	618	114
No regular payments required -----	126	—	126	—	—
Items Included in First Mortgage Payment					
Regular payments of both interest and principal -----	90 835	52 744	10 630	27 004	456
Real estate taxes and property insurance -----	8 632	4 536	1 176	2 719	201
With no other items -----	4 886	3 379	602	905	—
With other items -----	3 746	1 157	574	1 814	201
Real estate taxes only -----	30 513	15 052	4 276	11 185	—
Property insurance only -----	273	80	—	193	—
Mortgage insurance only -----	—	—	—	—	—
Other combinations or no other items -----	51 416	33 076	5 178	12 906	255
No regular payments of interest and principal -----	4 145	759	2 654	618	114
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit					
Regular monthly payments of interest and/or principal -----	94 854	53 504	13 158	27 622	570
Less than \$100 -----	24 387	19 959	1 338	3 091	—
\$100 to \$199 -----	32 005	19 242	3 664	8 835	265
\$200 to \$299 -----	16 214	6 480	2 632	6 796	306
\$300 to \$399 -----	10 491	4 738	1 898	3 855	—
\$400 to \$499 -----	3 366	575	1 256	1 535	—
\$500 to \$599 -----	897	466	208	222	—
\$600 to \$699 -----	1 775	935	763	77	—
\$700 to \$799 -----	1 604	134	511	958	—
\$800 to \$899 -----	170	7	—	163	—
\$900 to \$999 -----	67	—	67	—	—
\$1,000 to \$1,249 -----	1 103	—	302	802	—
\$1,250 to \$1,499 -----	584	430	154	—	—
\$1,500 or more -----	2 191	538	364	1 288	—
Median -----	171	135	259	227	...
Mean -----	273	195	427	352	...
No regular payments required -----	126	—	126	—	—
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit					
Regular monthly payments of interest and/or principal -----	94 854	53 504	13 158	27 622	570
Less than \$100 -----	20 409	16 394	1 216	2 799	—
\$100 to \$199 -----	32 210	20 410	3 785	7 751	265
\$200 to \$299 -----	17 909	7 655	2 512	7 437	306
\$300 to \$399 -----	9 846	4 391	1 601	3 855	—
\$400 to \$499 -----	4 863	1 634	1 577	1 652	—
\$500 to \$599 -----	1 219	466	208	545	—
\$600 to \$699 -----	1 931	1 017	541	374	—
\$700 to \$799 -----	1 923	134	831	958	—
\$800 to \$899 -----	599	436	—	163	—
\$900 to \$999 -----	67	—	67	—	—
\$1,000 to \$1,249 -----	560	—	302	258	—
\$1,250 to \$1,499 -----	1 127	430	154	543	—
\$1,500 or more -----	2 191	538	364	1 288	—
Median -----	183	150	262	243	...
Mean -----	290	212	439	371	...
No regular payments -----	126	—	126	—	—

Table 2b. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.					
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts					
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	81 720	46 297	10 565	24 288	570
Less than 20 percent	10 338	7 770	843	1 726	—
20 to 29 percent	11 254	7 999	1 532	1 660	64
30 to 39 percent	10 017	7 916	878	1 080	143
40 to 49 percent	9 552	4 856	2 516	2 181	—
50 to 59 percent	9 531	4 571	487	4 474	—
60 to 69 percent	7 268	4 029	126	3 063	50
70 to 79 percent	3 073	1 123	510	1 441	—
80 to 89 percent	3 323	701	552	1 815	255
90 to 99 percent	2 321	596	371	1 354	—
100 percent or more	7 029	3 109	1 606	2 315	—
Not reported or not computed	8 013	3 628	1 146	3 181	58
Median	45	37	45	58	...
Other properties	13 260	7 207	2 719	3 334	—
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts					
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	81 720	46 297	10 565	24 288	570
Less than 20 percent	8 876	6 407	843	1 626	—
20 to 29 percent	10 314	7 180	1 410	1 660	64
30 to 39 percent	8 193	6 285	878	887	143
40 to 49 percent	8 961	5 535	1 919	1 507	—
50 to 59 percent	11 449	6 180	1 108	4 161	—
60 to 69 percent	8 264	4 060	223	3 930	50
70 to 79 percent	3 463	1 103	510	1 851	—
80 to 89 percent	2 863	976	552	1 080	255
90 to 99 percent	1 900	718	371	811	—
100 percent or more	9 424	4 225	1 606	3 593	—
Not reported or not computed	8 013	3 628	1 146	3 181	58
Median	50	42	48	61	...
Other properties	13 260	7 207	2 719	3 334	—
Real Estate Tax Per \$1,000 Value					
Acquired before 1990	86 712	49 015	11 883	25 244	570
Less than \$5	2 034	534	52	1 448	—
\$5 to \$9	13 865	6 750	1 700	5 271	143
\$10 to \$14	27 704	17 484	4 178	5 871	172
\$15 to \$19	9 346	6 159	1 603	1 585	—
\$20 to \$24	8 765	4 495	386	3 627	255
\$25 to \$29	9 225	4 865	1 439	2 921	—
\$30 to \$39	8 229	4 430	1 287	2 512	—
\$40 to \$49	2 842	1 889	470	483	—
\$50 to \$59	689	294	—	395	—
\$60 or more	298	—	298	—	—
Not reported or not computed	3 715	2 115	470	1 130	—
Median	14	14	14	14	...
Acquired 1990 and 1991 (part)	8 268	4 489	1 401	2 378	—
Real Estate Tax as Percent of Rental Receipts					
Acquired before 1990	81 720	46 297	10 565	24 288	570
Less Than 5 percent	6 666	3 175	369	3 121	—
5 to 9 percent	20 444	12 933	2 107	5 260	143
10 to 14 percent	17 988	9 700	2 485	5 689	114
15 to 19 percent	12 148	6 857	1 590	3 701	—
20 to 24 percent	7 016	3 353	857	2 550	255
25 to 29 percent	2 845	2 181	449	215	—
30 to 34 percent	1 743	820	424	499	—
35 to 39 percent	984	803	181	—	—
40 percent or more	3 451	2 424	956	71	—
Not reported or not computed	8 436	4 051	1 146	3 181	58
Median	12	12	14	11	...
Other properties	13 260	7 207	2 719	3 334	—

¹Detail does not add to total because more than one answer accepted.

Table 3b. Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
5-to-49-housing-unit properties with traditional first mortgage -----	94 980	76 929	18 051	1 757	1 757	—	93 223	75 172	18 051
PROPERTY CHARACTERISTICS									
Property Location by Geographic Area									
Inside MA'S -----	88 422	71 978	16 444	1 757	1 757	—	86 665	70 221	16 444
In central cities -----	48 368	40 543	7 825	1 143	1 143	—	47 225	39 400	7 825
Not in central cities -----	40 054	31 435	8 619	614	614	—	39 439	30 821	8 619
Outside MA'S -----	6 558	4 951	1 607	—	—	—	6 558	4 951	1 607
Number of Housing Units									
5 to 9 housing units -----	61 289	47 669	13 619	1 161	1 161	—	60 127	46 508	13 619
10 to 19 housing units -----	17 251	15 297	1 954	—	—	—	17 251	15 297	1 954
20 to 29 housing units -----	8 973	7 353	1 620	207	207	—	8 766	7 146	1 620
30 to 39 housing units -----	3 972	3 564	408	260	260	—	3 711	3 303	408
40 to 49 housing units -----	3 495	3 046	449	129	129	—	3 367	2 917	449
Manner of Acquisition									
By purchase -----	89 434	72 208	17 226	1 757	1 757	—	87 677	70 451	17 226
Placed one new mortgage -----	70 250	60 366	9 884	1 618	1 618	—	68 632	58 748	9 884
Placed two or more new mortgages -----	10 522	3 695	6 826	—	—	—	10 522	3 695	6 826
Assumed mortgage(s) already on property -----	5 075	4 592	482	140	140	—	4 935	4 453	482
Assumed mortgage(s) already on property and placed new mortgage -----	1 494	1 461	33	—	—	—	1 494	1 461	33
Borrowed using assets other than this property as collateral -----	130	130	—	—	—	—	130	130	—
All cash-no borrowing -----	1 626	1 626	—	—	—	—	1 626	1 626	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—	—	—	—
Chose to pay cash -----	1 626	1 626	—	—	—	—	1 626	1 626	—
Not reported -----	—	—	—	—	—	—	—	—	—
Other manner -----	—	—	—	—	—	—	—	—	—
Not reported -----	338	338	—	—	—	—	338	338	—
By inheritance or gift -----	4 087	3 261	825	—	—	—	4 087	3 261	825
By tax free exchange of other property -----	—	—	—	—	—	—	—	—	—
By foreclosure or assignment -----	991	991	—	—	—	—	991	991	—
By some other manner -----	66	66	—	—	—	—	66	66	—
Not reported -----	403	403	—	—	—	—	403	403	—
Source of Downpayment¹									
Properties purchased 1985 to 1991 (part) -----	49 838	38 855	10 983	263	263	—	49 575	38 592	10 983
Sale of stock or partnership shares for this project -----	2 655	1 973	682	83	83	—	2 572	1 891	682
Sale of previously owned stocks, shares, or other securities -----	1 429	1 429	—	—	—	—	1 429	1 429	—
Sale of land or other real estate -----	3 029	2 948	82	—	—	—	3 029	2 948	82
Owner's cash, bank deposits, share accounts, or bonds -----	26 075	20 136	5 940	180	180	—	25 895	19 955	5 940
Borrowing using assets other than this property as collateral -----	8 322	5 581	2 740	—	—	—	8 322	5 581	2 740
Other cash source -----	1 660	1 610	50	—	—	—	1 660	1 610	50
Non-cash source -----	655	655	—	—	—	—	655	655	—
No downpayment required -----	5 402	3 656	1 745	—	—	—	5 402	3 656	1 745
Not reported -----	2 844	2 844	—	—	—	—	2 844	2 844	—
Other properties -----	45 142	38 074	7 068	1 494	1 494	—	43 648	36 580	7 068
Year Property Acquired									
1989 to 1991 (part) -----	12 977	11 291	1 686	57	57	—	12 920	11 234	1 686
1987 and 1988 -----	14 185	9 911	4 274	104	104	—	14 081	9 807	4 274
1985 and 1986 -----	23 942	18 538	5 404	102	102	—	23 840	18 436	5 404
1980 to 1984 -----	16 785	14 940	1 845	1 335	1 335	—	15 450	13 604	1 845
1975 to 1979 -----	13 772	10 871	2 901	26	26	—	13 746	10 845	2 901
1970 to 1974 -----	6 501	6 002	499	—	—	—	6 501	6 002	499
1965 to 1969 -----	4 393	2 951	1 442	80	80	—	4 313	2 871	1 442
1960 to 1964 -----	1 177	1 177	—	—	—	—	1 177	1 177	—
1959 or earlier -----	1 248	1 248	—	53	53	—	1 195	1 195	—
Building and Land Acquisition									
Acquired at same time -----	86 219	69 322	16 897	1 655	1 655	—	84 564	67 667	16 897
Not acquired at same time -----	7 283	6 130	1 154	103	103	—	7 181	6 027	1 154
Land not owned by building owner -----	707	707	—	—	—	—	707	707	—
Not reported -----	771	771	—	—	—	—	771	771	—
Property New or Previously Owned When Acquired									
Acquired by purchase -----	89 434	72 208	17 226	1 757	1 757	—	87 677	70 451	17 226
New -----	7 255	6 593	662	236	236	—	7 020	6 357	662
Previously owned -----	80 468	64 409	16 060	1 522	1 522	—	78 947	62 887	16 060
As residential property -----	75 940	60 499	15 441	1 417	1 417	—	74 522	59 081	15 441
Converted from nonresidential use -----	4 529	3 910	619	104	104	—	4 425	3 806	619
Other -----	440	223	217	—	—	—	440	223	217
Not reported -----	1 270	984	286	—	—	—	1 270	984	286
Other properties -----	5 144	4 318	825	—	—	—	5 144	4 318	825
Not reported -----	403	403	—	—	—	—	403	403	—

Table 3b. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
PROPERTY CHARACTERISTICS—Con.									
Year Structure Built									
1989 to March 1990	645	595	50	—	—	—	645	595	50
1987 and 1988	1 157	564	592	—	—	—	1 157	564	592
1985 and 1986	2 541	2 145	396	—	—	—	2 541	2 145	396
1980 to 1984	1 203	1 038	165	103	103	—	1 101	935	165
1970 to 1979	6 132	5 435	697	—	—	—	6 132	5 435	697
1960 to 1969	7 176	5 388	1 788	—	—	—	7 176	5 388	1 788
1950 to 1959	6 025	5 816	209	865	865	—	5 160	4 952	209
1940 to 1949	9 580	7 163	2 417	449	449	—	9 131	6 715	2 417
1939 or earlier	58 591	46 855	11 736	341	341	—	58 250	46 514	11 736
Not reported	1 929	1 929	—	—	—	—	1 929	1 929	—
Purchase Price Per Housing Unit									
Properties acquired by purchase 1987 to 1991 (part)									
Less than \$20,000	25 954	20 375	5 579	161	161	—	25 793	20 215	5 579
\$20,000 to \$39,999	6 920	6 097	823	57	57	—	6 863	6 040	823
\$40,000 to \$59,999	11 336	8 949	2 388	104	104	—	11 232	8 845	2 388
\$60,000 to \$79,999	5 322	3 497	1 825	—	—	—	5 322	3 497	1 825
\$80,000 to \$99,999	1 102	1 102	—	—	—	—	1 102	1 102	—
\$100,000 to \$124,999	—	—	—	—	—	—	—	—	—
\$125,000 to \$149,999	269	269	—	—	—	—	269	269	—
\$150,000 to \$174,999	673	130	543	—	—	—	673	130	543
\$175,000 to \$199,999	7	7	—	—	—	—	7	7	—
\$200,000 to \$249,999	—	—	—	—	—	—	—	—	—
\$250,000 to \$299,999	326	326	—	—	—	—	326	326	—
\$300,000 to \$499,999	—	—	—	—	—	—	—	—	—
\$500,000 or more	—	—	—	—	—	—	—	—	—
Not reported	—	—	—	—	—	—	—	—	—
Median	30 686	29 142	...	...	...	...	30 742	29 196	...
Mean	36 618	35 442	...	...	...	...	36 698	35 534	...
Other properties	69 026	56 554	12 472	1 596	1 596	—	67 429	54 957	12 472
Value									
Less than \$100,000	5 151	4 292	859	—	—	—	5 151	4 292	859
\$100,000 to \$199,999	18 825	14 698	4 127	—	—	—	18 825	14 698	4 127
\$200,000 to \$299,999	19 361	14 444	4 917	—	—	—	19 361	14 444	4 917
\$300,000 to \$399,999	12 997	10 280	2 717	—	—	—	12 997	10 280	2 717
\$400,000 to \$499,999	6 579	4 766	1 813	732	732	—	5 847	4 034	1 813
\$500,000 to \$749,999	9 539	8 254	1 285	—	—	—	9 539	8 254	1 285
\$750,000 to \$999,999	4 778	4 470	309	430	430	—	4 349	4 040	309
\$1,000,000 to \$1,499,999	6 796	5 804	993	137	137	—	6 659	5 667	993
\$1,500,000 to \$1,999,999	2 469	1 917	552	104	104	—	2 365	1 813	552
\$2,000,000 to \$2,999,999	1 896	1 749	147	122	122	—	1 774	1 627	147
\$3,000,000 to \$3,999,999	859	778	82	—	—	—	859	778	82
\$4,000,000 to \$4,999,999	373	298	75	—	—	—	373	298	75
\$5,000,000 or more	3 034	2 911	123	233	233	—	2 801	2 678	123
Not reported	2 322	2 268	54	—	—	—	2 322	2 268	54
Median	323 027	337 903	281 619	...	...	...	316 266	329 356	281 619
Mean	1 036 157	1 177 874	448 227	...	...	...	999 767	1 135 917	448 227
Value Per Housing Unit									
Less than \$20,000	12 978	10 266	2 712	—	—	—	12 978	10 266	2 712
\$20,000 to \$39,999	39 393	31 495	7 898	137	137	—	39 256	31 358	7 898
\$40,000 to \$59,999	20 793	16 835	3 958	19	19	—	20 773	16 816	3 958
\$60,000 to \$79,999	6 341	5 445	896	836	836	—	5 505	4 609	896
\$80,000 to \$99,999	3 557	2 029	1 528	—	—	—	3 557	2 029	1 528
\$100,000 to \$124,999	2 158	2 073	85	103	103	—	2 055	1 970	85
\$125,000 to \$149,999	963	905	58	—	—	—	963	905	58
\$150,000 to \$174,999	2 135	2 135	—	482	482	—	1 652	1 652	—
\$175,000 to \$199,999	543	—	543	—	—	—	543	—	543
\$200,000 to \$249,999	584	584	—	71	71	—	512	512	—
\$250,000 to \$299,999	833	514	320	—	—	—	833	514	320
\$300,000 to \$499,999	770	770	—	—	—	—	770	770	—
\$500,000 or more	1 610	1 610	—	109	109	—	1 501	1 501	—
Not reported	2 322	2 268	54	—	—	—	2 322	2 268	54
Median	36 932	37 186	35 918	...	...	...	36 543	36 701	35 918
Mean	70 093	75 821	46 330	...	...	...	68 657	74 169	46 330
Purchase Price as Percent of Value									
Acquired by purchase									
Purchased 1987 to 1991 (part)	89 434	72 208	17 226	1 757	1 757	—	87 677	70 451	17 226
Less than 60 percent	25 954	20 375	5 579	161	161	—	25 793	20 215	5 579
60 to 69 percent	2 228	2 228	—	104	104	—	2 124	2 124	—
70 to 79 percent	3 054	1 514	1 540	—	—	—	3 054	1 514	1 540
80 to 99 percent	1 433	1 131	302	—	—	—	1 433	1 131	302
100 percent or more	7 554	6 146	1 408	57	57	—	7 497	6 089	1 408
Not reported	11 342	9 014	2 328	—	—	—	11 342	9 014	2 328
Median	343	343	—	—	—	—	343	343	—
Purchased 1980 to 1986	96	96	...	...	...	...	96	96	...
Less than 40 percent	39 127	31 878	7 249	1 438	1 438	—	37 689	30 440	7 249
40 to 59 percent	9 715	9 152	563	751	751	—	8 964	8 401	563
60 to 79 percent	7 436	4 805	2 630	71	71	—	7 364	4 734	2 630
80 to 99 percent	8 370	6 777	1 593	—	—	—	8 370	6 777	1 593
100 percent or more	6 519	4 707	1 812	103	103	—	6 417	4 605	1 812
Not reported	4 687	4 091	596	512	512	—	4 174	3 578	596
Median	2 400	2 346	54	—	—	—	2 400	2 346	54
Purchased 1979 or earlier	62	62	...	...	...	...	63	62	...
Less than 20 percent	24 353	19 955	4 397	159	159	—	24 194	19 796	4 397
20 to 39 percent	8 474	7 059	1 415	—	—	—	8 474	7 059	1 415
40 to 59 percent	6 589	5 120	1 469	53	53	—	6 537	5 067	1 469
60 to 79 percent	4 181	2 964	1 216	80	80	—	4 100	2 884	1 216
80 to 99 percent	3 441	3 144	297	26	26	—	3 415	3 118	297
170	170	170	—	—	—	—	170	170	—

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5-67

Table 3b. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
PROPERTY CHARACTERISTICS—Con.									
Purchase Price as Percent of Value—Con.									
100 percent or more	—	—	—	—	—	—	—	—	—
Not reported	1 498	1 498	—	—	—	—	1 498	1 498	—
Median	29	28	...	...	...	...	29	28	...
Not acquired by purchase	5 546	4 721	825	—	—	—	5 546	4 721	825
Monthly Rental Receipts Per Housing Unit									
Acquired before 1990	81 720	64 915	16 805	1 618	1 618	—	80 103	63 297	16 805
Less than \$100	1 504	1 504	—	—	—	—	1 504	1 504	—
\$100 to \$199	4 587	1 989	2 597	—	—	—	4 587	1 989	2 597
\$200 to \$299	14 313	11 428	2 885	104	104	—	14 209	11 324	2 885
\$300 to \$399	23 305	17 506	5 800	510	510	—	22 795	16 995	5 800
\$400 to \$499	12 211	10 564	1 647	732	732	—	11 479	9 832	1 647
\$500 to \$599	10 657	9 094	1 563	—	—	—	10 657	9 094	1 563
\$600 to \$799	3 186	3 020	166	19	19	—	3 167	3 001	166
\$800 to \$999	755	473	282	71	71	—	683	401	282
\$1000 or more	3 190	2 647	543	103	103	—	3 087	2 544	543
No rental receipts	—	—	—	—	—	—	—	—	—
Not reported	8 013	6 690	1 323	78	78	—	7 935	6 612	1 323
Median	370	381	338	...	...	...	369	379	338
Mean	429	444	369	...	...	...	428	445	369
Other properties	13 260	12 014	1 245	140	140	—	13 120	11 875	1 245
Rental Receipts as Percent of Value									
Acquired before 1990	81 720	64 915	16 805	1 618	1 618	—	80 103	63 297	16 805
Less than 5 percent	7 677	5 501	2 176	605	605	—	7 072	4 896	2 176
5 to 9 percent	12 910	10 809	2 101	732	732	—	12 178	10 078	2 101
10 to 14 percent	25 018	19 303	5 714	183	183	—	24 835	19 120	5 714
15 to 19 percent	15 492	11 785	3 707	19	19	—	15 473	11 766	3 707
20 to 24 percent	6 155	5 127	1 028	—	—	—	6 155	5 127	1 028
25 to 29 percent	3 790	3 408	382	—	—	—	3 790	3 408	382
30 to 39 percent	1 179	806	373	—	—	—	1 179	806	373
40 percent or more	748	748	—	—	—	—	748	748	—
Not reported or not computed	8 751	7 428	1 323	78	78	—	8 673	7 350	1 323
Median	13	13	13	...	...	...	13	13	13
Other properties	13 260	12 014	1 245	140	140	—	13 120	11 875	1 245
Rental Vacancy Losses as Percent of Potential Receipts									
Acquired before 1990	81 720	64 915	16 805	1 618	1 618	—	80 103	63 297	16 805
Less than 1.0 percent	1 304	880	424	152	152	—	1 152	728	424
1.0 to 2.9 percent	5 187	3 712	1 475	103	103	—	5 084	3 609	1 475
3.0 to 4.9 percent	8 938	7 250	1 688	—	—	—	8 938	7 250	1 688
5.0 to 6.9 percent	3 916	2 808	1 108	—	—	—	3 916	2 808	1 108
7.0 to 8.9 percent	4 894	3 248	1 646	104	104	—	4 790	3 144	1 646
9.0 to 10.9 percent	4 612	3 767	845	—	—	—	4 612	3 767	845
11.0 to 12.9 percent	3 179	3 039	141	—	—	—	3 179	3 039	141
13.0 to 14.9 percent	2 653	2 008	645	—	—	—	2 653	2 008	645
15.0 percent or more	13 743	8 903	4 841	—	—	—	13 743	8 903	4 841
Not reported or not computed	33 293	29 300	3 993	1 259	1 259	—	32 034	28 041	3 993
Median	8.9	8.9	9.1	...	...	...	9.0	9.0	9.1
Other properties	13 260	12 014	1 245	140	140	—	13 120	11 875	1 245
Type of Property Benefits¹									
Government-sponsored below-market interest rate mortgage loan	3 071	1 561	1 510	255	255	—	2 816	1 306	1 510
Government rental subsidy	11 386	8 173	3 213	689	689	—	10 697	7 484	3 213
Government grant	258	55	203	—	—	—	258	55	203
Property tax relief	2 554	2 264	290	80	80	—	2 474	2 183	290
Federal income tax credit for low-income, old, or historic properties	257	207	50	—	—	—	257	207	50
Accelerated federal income tax depreciation for low- and moderate-income properties	747	651	97	—	—	—	747	651	97
No benefits	76 457	62 380	14 077	971	971	—	75 486	61 408	14 077
Don't know	1 476	1 476	—	26	26	—	1 450	1 450	—
Not reported	1 781	1 781	—	—	—	—	1 781	1 781	—
Source of Property Benefits¹									
With property benefits	15 266	11 292	3 974	760	760	—	14 506	10 532	3 974
Federal government	7 392	6 084	1 308	703	703	—	6 688	5 380	1 308
State government	2 916	1 839	1 078	—	—	—	2 916	1 839	1 078
Local government	5 922	3 359	2 564	209	209	—	5 714	3 150	2 564
Not reported	270	270	—	—	—	—	270	270	—
With no property benefits	77 933	63 856	14 077	997	997	—	76 936	62 858	14 077
Not reported	1 781	1 781	—	—	—	—	1 781	1 781	—
Reason for Benefits¹									
With property benefits	15 266	11 292	3 974	760	760	—	14 506	10 532	3 974
Occupied by low- or moderate-income persons	11 319	7 770	3 549	684	684	—	10 635	7 085	3 549
Occupied by elderly or handicapped persons	3 467	2 779	688	255	255	—	3 212	2 525	688
An historic structure	1 105	271	833	—	—	—	1 105	271	833
Located in a community development or economic development area	1 644	1 343	302	501	501	—	1 143	842	302
Other reason	1 224	1 224	—	—	—	—	1 224	1 224	—
Not reported	337	337	—	76	76	—	261	261	—
With no property benefits	77 933	63 856	14 077	997	997	—	76 936	62 858	14 077
Not reported	1 781	1 781	—	—	—	—	1 781	1 781	—

Table 3b. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
OWNER CHARACTERISTICS									
Type of Owner									
Individual investor(s) -----	66 544	52 897	13 647	732	732	—	65 813	52 165	13 647
Limited partnership -----	7 733	6 501	1 232	26	26	—	7 707	6 476	1 232
Joint venture -----	491	195	297	—	—	—	491	195	297
General partnership -----	4 741	3 797	944	501	501	—	4 240	3 296	944
Real estate investment trust -----	1 124	1 124	—	19	19	—	1 105	1 105	—
Life insurance company -----	—	—	—	—	—	—	—	—	—
Financial institution -----	—	—	—	—	—	—	—	—	—
Real estate corporation -----	5 504	4 808	695	—	—	—	5 504	4 808	695
Corporation—other than real estate -----	2 677	2 387	290	213	213	—	2 464	2 174	290
Housing cooperative organization -----	2 178	2 113	65	83	83	—	2 095	2 031	65
Non-profit or church-related institution -----	1 052	680	372	183	183	—	869	497	372
Fraternal organization -----	—	—	—	—	—	—	—	—	—
Other -----	610	492	119	—	—	—	610	492	119
Not reported -----	2 324	1 933	391	—	—	—	2 324	1 933	391
MORTGAGE CHARACTERISTICS									
Number of Mortgages									
1 mortgage -----	76 929	76 929	—	1 757	1 757	—	75 172	75 172	—
2 mortgages -----	15 953	—	15 953	—	—	—	15 953	—	15 953
3 or more mortgages -----	2 098	—	2 098	—	—	—	2 098	—	2 098
Form of Debt of First Mortgage									
Mortgage or deed of trust -----	94 686	76 685	18 002	1 757	1 757	—	92 929	74 927	18 002
Contract to purchase -----	294	244	49	—	—	—	294	244	49
Origin of First Mortgage									
Mortgage made at time property acquired -----	60 114	46 633	13 481	1 565	1 565	—	58 549	45 067	13 481
Mortgage assumed at time property acquired -----	4 545	4 029	515	57	57	—	4 488	3 973	515
Mortgage placed later than acquisition of property -----	30 322	26 267	4 055	135	135	—	30 186	26 132	4 055
Refinanced mortgage -----	25 380	21 325	4 055	135	135	—	25 245	21 190	4 055
Same lender -----	9 320	6 739	2 580	83	83	—	9 237	6 657	2 580
Different lender -----	10 807	10 181	626	53	53	—	10 755	10 129	626
Not reported -----	5 253	4 405	848	—	—	—	5 253	4 405	848
Mortgage placed on property owned free and clear of debt -----	4 941	4 941	—	—	—	—	4 941	4 941	—
Purpose of First Mortgage Placed Later Than Acquisition of Property									
Mortgages placed later than acquisition of property -----	30 322	26 267	4 055	135	135	—	30 186	26 132	4 055
Secure better terms -----	5 517	5 113	404	83	83	—	5 434	5 030	404
Renew or extend loan that had fallen due, without increasing outstanding balance -----	2 471	2 026	445	—	—	—	2 471	2 026	445
Provide funds for additions, improvements, or repairs to property -----	9 829	7 671	2 157	53	53	—	9 776	7 619	2 157
Provide funds for consolidation of debts -----	1 490	1 490	—	—	—	—	1 490	1 490	—
Provide funds for investment in other real estate -----	4 057	3 857	200	—	—	—	4 057	3 857	200
Provide funds for other types of investments -----	1 140	1 140	—	—	—	—	1 140	1 140	—
Provide funds for educational or medical expenses -----	—	—	—	—	—	—	—	—	—
Provide funds for purchase of consumer product -----	—	—	—	—	—	—	—	—	—
Other reasons -----	603	603	—	—	—	—	603	603	—
Not reported -----	5 214	4 366	848	—	—	—	5 214	4 366	848
Other properties -----	64 658	50 662	13 996	1 622	1 622	—	63 037	49 040	13 996
Purpose of Second Mortgage									
Properties with second mortgage -----	18 051	—	18 051	—	—	—	18 051	—	18 051
Provide funds for the purchase of the property -----	9 108	—	9 108	—	—	—	9 108	—	9 108
Provide funds for additions, improvements or repairs to this property -----	4 009	—	4 009	—	—	—	4 009	—	4 009
Provide funds for consolidation of debts -----	648	—	648	—	—	—	648	—	648
Provide funds for investment in other real estate -----	1 250	—	1 250	—	—	—	1 250	—	1 250
Provide funds for other types of investments -----	82	—	82	—	—	—	82	—	82
Provide funds for educational or medical expenses -----	—	—	—	—	—	—	—	—	—
Provide funds for purchase of consumer product -----	—	—	—	—	—	—	—	—	—
Other reasons -----	—	—	—	—	—	—	—	—	—
Not reported -----	2 954	—	2 954	—	—	—	2 954	—	2 954
Other properties -----	76 929	76 929	—	1 757	1 757	—	75 172	75 172	—
Year First Mortgage Made or Assumed									
1989 to 1991 (part) -----	24 789	21 663	3 126	140	140	—	24 650	21 524	3 126
1987 and 1988 -----	21 255	16 858	4 397	157	157	—	21 098	16 701	4 397
1985 and 1986 -----	25 834	19 400	6 434	19	19	—	25 815	19 381	6 434
1980 to 1984 -----	9 698	8 172	1 526	1 335	1 335	—	8 363	6 837	1 526
1975 to 1979 -----	9 289	7 221	2 068	26	26	—	9 263	7 195	2 068
1970 to 1974 -----	3 159	2 660	499	—	—	—	3 159	2 660	499
1969 or earlier -----	956	956	—	80	80	—	875	875	—
First Mortgage Loan									
Less than \$50,000 -----	11 979	8 420	3 560	—	—	—	11 979	8 420	3 560
\$50,000 to \$99,999 -----	18 094	15 528	2 565	732	732	—	17 362	14 796	2 565
\$100,000 to \$149,999 -----	16 997	13 069	3 927	—	—	—	16 997	13 069	3 927
\$150,000 to \$199,999 -----	11 306	8 066	3 240	—	—	—	11 306	8 066	3 240
\$200,000 to \$249,999 -----	7 123	6 319	804	—	—	—	7 123	6 319	804
\$250,000 to \$299,999 -----	4 203	3 340	863	—	—	—	4 203	3 340	863
\$300,000 to \$399,999 -----	5 945	5 226	719	—	—	—	5 945	5 226	719
\$400,000 to \$499,999 -----	3 977	3 365	612	80	80	—	3 897	3 284	612
\$500,000 to \$749,999 -----	4 446	3 842	604	180	180	—	4 266	3 661	604
\$750,000 to \$999,999 -----	4 586	3 912	673	430	430	—	4 156	3 483	673

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5-69

Table 3b. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
Term of First Mortgage—Con.									
No stated term -----	343	343	—	—	—	—	343	343	—
Median -----	15	15	20	...	...	...	15	15	20
Unexpired Term of First Mortgage									
Less than 5 years -----	21 438	17 271	4 167	—	—	—	21 438	17 271	4 167
5 to 9 years -----	19 904	16 912	2 992	163	163	—	19 740	16 748	2 992
10 to 14 years -----	15 981	13 380	2 602	26	26	—	15 956	13 354	2 602
15 to 19 years -----	11 575	9 698	1 877	—	—	—	11 575	9 698	1 877
20 to 24 years -----	8 983	5 187	3 795	834	834	—	8 148	4 353	3 795
25 to 29 years -----	10 515	8 672	1 842	123	123	—	10 391	8 549	1 842
30 or more years -----	1 456	1 436	20	554	554	—	903	883	20
No stated term or not computed -----	5 128	4 373	756	57	57	—	5 072	4 316	756
Median -----	11	10	12	...	...	...	10	10	12
Holder of First Mortgage									
Commercial bank or trust company -----	24 337	19 128	5 209	520	520	—	23 817	18 608	5 209
Savings and loan association, federal savings bank -----	25 998	22 767	3 231	—	—	—	25 998	22 767	3 231
Mutual savings bank -----	12 451	8 143	4 307	—	—	—	12 451	8 143	4 307
Life insurance company -----	1 124	1 124	—	—	—	—	1 124	1 124	—
Mortgage banker or mortgage company -----	3 002	2 370	633	83	83	—	2 920	2 287	633
Federally-sponsored secondary market agency or pool -----	3 526	3 239	287	784	784	—	2 742	2 454	287
Conventional mortgage pool -----	329	—	329	—	—	—	329	—	329
Other federal agency -----	1 857	1 567	290	287	287	—	1 570	1 280	290
Real estate investment trust -----	269	—	269	—	—	—	269	—	269
Pension or retirement fund -----	205	136	68	—	—	—	205	136	68
Credit union -----	927	927	—	—	—	—	927	927	—
Finance company -----	3 086	2 533	553	57	57	—	3 029	2 476	553
State or municipal government or housing finance agency -----	1 342	1 191	151	—	—	—	1 342	1 191	151
Individual or individual's estate -----	10 657	9 092	1 565	—	—	—	10 657	9 092	1 565
Other -----	5 871	4 713	1 159	26	26	—	5 846	4 687	1 159
Servicer of First Mortgage									
Commercial bank or trust company -----	22 490	17 729	4 761	19	19	—	22 471	17 709	4 761
Savings and loan association, federal savings bank -----	24 347	20 887	3 460	—	—	—	24 347	20 887	3 460
Mutual savings bank -----	11 704	7 315	4 389	—	—	—	11 704	7 315	4 389
Life insurance company -----	912	912	—	—	—	—	912	912	—
Mortgage banker or mortgage company -----	9 341	7 991	1 351	584	584	—	8 758	7 407	1 351
Federally-sponsored secondary market agency or pool -----	732	732	—	732	732	—	—	—	—
Conventional mortgage pool -----	—	—	—	—	—	—	—	—	—
Other federal agency -----	1 581	1 291	290	287	287	—	1 294	1 004	290
Real estate investment trust -----	269	—	269	—	—	—	269	—	269
Pension or retirement fund -----	8	8	—	—	—	—	8	8	—
Credit union -----	927	927	—	—	—	—	927	927	—
Finance company -----	3 478	2 925	553	57	57	—	3 421	2 868	553
State or municipal government or housing finance agency -----	1 075	1 024	50	—	—	—	1 075	1 024	50
Individual or individual's estate -----	8 508	6 836	1 672	—	—	—	8 508	6 836	1 672
Other -----	4 207	3 053	1 155	78	78	—	4 129	2 974	1 155
Not reported -----	5 401	5 301	100	—	—	—	5 401	5 301	100
Holder's Acquisition of First Mortgage									
Originated directly from borrower -----	80 075	63 142	16 932	26	26	—	80 049	63 116	16 932
Purchased from present servicer -----	—	—	—	—	—	—	—	—	—
Purchased from someone else -----	10 631	9 705	926	1 679	1 679	—	8 952	8 026	926
Not reported -----	4 275	4 082	193	53	53	—	4 222	4 029	193
First Mortgage Assumption									
Assumption allowed with changes in terms -----	13 198	12 310	888	—	—	—	13 198	12 310	888
Assumption allowed without changes in terms -----	9 110	7 160	1 950	1 488	1 488	—	7 623	5 673	1 950
No mortgage assumption allowed -----	66 429	52 221	14 208	270	270	—	66 160	51 951	14 208
Not reported -----	6 242	5 237	1 005	—	—	—	6 242	5 237	1 005
First Mortgage Penalty Clause									
Yes -----	23 558	20 763	2 794	579	579	—	22 978	20 184	2 794
No -----	66 009	52 030	13 978	1 178	1 178	—	64 831	50 852	13 978
Not reported -----	5 413	4 135	1 278	—	—	—	5 413	4 135	1 278
First Mortgage Loan as Percent of Purchase Price									
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	62 561	48 565	13 996	1 622	1 622	—	60 940	46 943	13 996
Less than 40 percent -----	2 710	1 857	852	—	—	—	2 710	1 857	852
40 to 49 percent -----	1 742	484	1 258	—	—	—	1 742	484	1 258
50 to 59 percent -----	3 188	2 268	920	—	—	—	3 188	2 268	920
60 to 69 percent -----	5 356	3 964	1 392	—	—	—	5 356	3 964	1 392
70 to 79 percent -----	13 069	8 986	4 083	57	57	—	13 012	8 929	4 083
80 to 89 percent -----	13 818	11 182	2 636	732	732	—	13 086	10 450	2 636
90 to 94 percent -----	11 684	10 556	1 128	104	104	—	11 579	10 452	1 128
95 to 99 percent -----	1 914	1 181	732	—	—	—	1 914	1 181	732
100 percent or more -----	9 081	8 086	994	729	729	—	8 351	7 357	994
Not reported -----	—	—	—	—	—	—	—	—	—
Median -----	83	86	76	...	...	...	83	85	76
Other properties -----	32 419	28 364	4 055	135	135	—	32 283	28 229	4 055

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5-71

Table 3b. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
Total Mortgage Loan as Percent of Purchase Price									
Properties acquired by purchase with first mortgage made or assumed at time of purchase	62 561	48 565	13 996	1 622	1 622	—	60 940	46 943	13 996
Less than 40 percent	2 151	1 857	294	—	—	—	2 151	1 857	294
40 to 49 percent	913	484	429	—	—	—	913	484	429
50 to 59 percent	2 526	2 268	257	—	—	—	2 526	2 268	257
60 to 69 percent	4 151	3 964	187	—	—	—	4 151	3 964	187
70 to 79 percent	9 708	8 986	722	57	57	—	9 651	8 929	722
80 to 89 percent	15 612	11 182	4 429	732	732	—	14 880	10 450	4 429
90 to 94 percent	11 791	10 556	1 235	104	104	—	11 687	10 452	1 235
95 to 99 percent	2 133	1 181	952	—	—	—	2 133	1 181	952
100 percent or more	13 576	8 086	5 490	729	729	—	12 847	7 357	5 490
Not reported	—	—	—	—	—	—	—	—	—
Median	87	86	92	...	...	...	87	85	92
Other properties	32 419	28 364	4 055	135	135	—	32 283	28 229	4 055
Total Outstanding Debt as a Percent of Value									
Less than 20 percent	22 327	20 023	2 304	812	812	—	21 514	19 210	2 304
20 to 29 percent	8 585	6 479	2 105	83	83	—	8 502	6 397	2 105
30 to 39 percent	6 511	6 095	416	195	195	—	6 316	5 900	416
40 to 49 percent	10 429	9 292	1 137	53	53	—	10 377	9 239	1 137
50 to 59 percent	6 747	5 503	1 245	26	26	—	6 722	5 477	1 245
60 to 69 percent	10 660	6 935	3 726	57	57	—	10 604	6 878	3 726
70 to 79 percent	10 095	7 679	2 416	—	—	—	10 095	7 679	2 416
80 to 89 percent	4 048	2 704	1 344	103	103	—	3 946	2 602	1 344
90 to 99 percent	5 322	3 987	1 334	—	—	—	5 322	3 987	1 334
100 percent or more	7 934	5 964	1 970	430	430	—	7 504	5 535	1 970
Not reported	2 322	2 268	54	—	—	—	2 322	2 268	54
Median	48	45	64	...	...	...	48	45	64
Index Used to Adjust Interest Rate on ARM									
Properties with adjustable rate first mortgage	27 622	21 893	5 729	732	732	—	26 890	21 161	5 729
Treasury security	10 676	8 823	1 853	—	—	—	10 676	8 823	1 853
Average cost of funds in bank district	1 361	1 168	193	—	—	—	1 361	1 168	193
National average cost of funds	760	543	217	—	—	—	760	543	217
OTS contract mortgage rate	430	430	—	—	—	—	430	430	—
Other method	10 567	7 663	2 904	—	—	—	10 567	7 663	2 904
No index used	1 065	603	462	—	—	—	1 065	603	462
Not reported	2 763	2 663	99	732	732	—	2 031	1 932	99
Other properties	67 358	55 036	12 322	1 025	1 025	—	66 332	54 010	12 322
Frequency With Which Rate Can Be Adjusted									
Properties with adjustable rate first mortgage	27 622	21 893	5 729	732	732	—	26 890	21 161	5 729
Monthly	1 705	1 705	—	—	—	—	1 705	1 705	—
Every 3 months	2 571	1 657	914	—	—	—	2 571	1 657	914
Every 6 months	1 707	1 607	99	732	732	—	975	876	99
Yearly	9 726	6 902	2 825	—	—	—	9 726	6 902	2 825
Every 3 years	8 212	6 486	1 726	—	—	—	8 212	6 486	1 726
Every 5 years	1 863	1 863	—	—	—	—	1 863	1 863	—
Other	1 565	1 565	—	—	—	—	1 565	1 565	—
Not reported	273	108	165	—	—	—	273	108	165
Other properties	67 358	55 036	12 322	1 025	1 025	—	66 332	54 010	12 322
Caps on Interest Rate Per Adjustment Period									
Properties with adjustable rate first mortgage	27 622	21 893	5 729	732	732	—	26 890	21 161	5 729
Less than 1 percent	—	—	—	—	—	—	—	—	—
1 percent	623	430	193	—	—	—	623	430	193
1.1 to 1.9 percent	846	846	—	—	—	—	846	846	—
2 percent	4 783	4 016	767	—	—	—	4 783	4 016	767
2.1 to 2.9 percent	1 098	1 098	—	—	—	—	1 098	1 098	—
3 percent	1 901	1 901	—	—	—	—	1 901	1 901	—
3.1 to 3.9 percent	371	371	—	—	—	—	371	371	—
4 percent or more	469	469	—	—	—	—	469	469	—
No caps	13 933	9 482	4 452	—	—	—	13 933	9 482	4 452
Not reported	3 598	3 282	316	732	732	—	2 866	2 550	316
Other properties	67 358	55 036	12 322	1 025	1 025	—	66 332	54 010	12 322
Caps on Interest Rate Over Life of ARM									
Properties with adjustable rate first mortgage	27 622	21 893	5 729	732	732	—	26 890	21 161	5 729
Less than 1 percent	696	696	—	—	—	—	696	696	—
1 percent	—	—	—	—	—	—	—	—	—
1.1 to 1.9 percent	—	—	—	—	—	—	—	—	—
2 percent	—	—	—	—	—	—	—	—	—
2.1 to 2.9 percent	1 098	1 098	—	—	—	—	1 098	1 098	—
3 percent	752	752	—	—	—	—	752	752	—
3.1 to 3.9 percent	—	—	—	—	—	—	—	—	—
4 percent or more	8 760	7 642	1 118	—	—	—	8 760	7 642	1 118
No caps	12 906	8 611	4 294	—	—	—	12 906	8 611	4 294
Not reported	3 410	3 094	316	732	732	—	2 678	2 362	316
Other properties	67 358	55 036	12 322	1 025	1 025	—	66 332	54 010	12 322

5-72 RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES**RESIDENTIAL FINANCE**

Table 3b. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
Interest Rate Changed Since Mortgage Made									
Properties with adjustable rate first mortgage	27 622	21 893	5 729	732	732	—	26 890	21 161	5 729
Yes, rate has changed	20 281	14 869	5 412	—	—	—	20 281	14 869	5 412
No change since mortgage made	4 718	4 501	217	—	—	—	4 718	4 501	217
Not reported	2 622	2 523	99	732	732	—	1 890	1 791	99
Other properties	67 358	55 036	12 322	1 025	1 025	—	66 332	54 010	12 322
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate									
Monthly payments can change (other than change in interest rate)	3 452	3 402	50	—	—	—	3 452	3 402	50
Payments can change monthly	—	—	—	—	—	—	—	—	—
Payments can change every three months	—	—	—	—	—	—	—	—	—
Payments can change every six months	—	—	—	—	—	—	—	—	—
Payments can change yearly	1 335	1 285	50	—	—	—	1 335	1 285	50
Payments can change every three years	—	—	—	—	—	—	—	—	—
Payments can change every five years	—	—	—	—	—	—	—	—	—
Other	2 117	2 117	—	—	—	—	2 117	2 117	—
Not reported	—	—	—	—	—	—	—	—	—
Monthly payments cannot change	89 025	71 123	17 902	1 025	1 025	—	88 000	70 098	17 902
Not reported	2 503	2 404	99	732	732	—	1 771	1 672	99
First Mortgage Allows for Negative Amortization									
Monthly payments can change (other than change in interest rate)	3 452	3 402	50	—	—	—	3 452	3 402	50
Yes, unrestricted negative amortization	594	594	—	—	—	—	594	594	—
Yes, restricted negative amortization	114	64	50	—	—	—	114	64	50
No negative amortization allowed	2 744	2 744	—	—	—	—	2 744	2 744	—
Not reported	—	—	—	—	—	—	—	—	—
Monthly payments cannot change	89 025	71 123	17 902	1 025	1 025	—	88 000	70 098	17 902
Not reported	2 503	2 404	99	732	732	—	1 771	1 672	99
MORTGAGE PAYMENTS AND OTHER EXPENSES									
Method of Payment of First Mortgage									
Regular payments of interest and/or principal	94 854	76 803	18 051	1 757	1 757	—	93 097	75 046	18 051
Interest and principal	90 835	73 006	17 829	1 757	1 757	—	89 077	71 249	17 829
Fully amortized	72 017	56 558	15 459	1 757	1 757	—	70 260	54 800	15 459
Not fully amortized	18 818	16 449	2 369	—	—	—	18 818	16 449	2 369
Interest only	4 019	3 797	222	—	—	—	4 019	3 797	222
No regular payments required	126	126	—	—	—	—	126	126	—
Items Included in First Mortgage Payment									
Regular payments of both interest and principal	90 835	73 006	17 829	1 757	1 757	—	89 077	71 249	17 829
Real estate taxes and property insurance	8 632	7 970	662	508	508	—	8 124	7 462	662
With no other items	4 886	4 886	—	—	—	—	4 886	4 886	—
With other items	3 746	3 084	662	508	508	—	3 238	2 576	662
Real estate taxes only	30 513	24 869	5 644	855	855	—	29 658	24 013	5 644
Property insurance only	273	80	193	80	80	—	193	—	193
Mortgage insurance only	—	—	—	—	—	—	—	—	—
Other combinations or no other items	51 416	40 087	11 329	314	314	—	51 103	39 773	11 329
No regular payments of interest and principal	4 145	3 923	222	—	—	—	4 145	3 923	222
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit									
Regular monthly payments of interest and/or principal	94 854	76 803	18 051	1 757	1 757	—	93 097	75 046	18 051
Less than \$100	24 387	18 764	5 623	812	812	—	23 575	17 952	5 623
\$100 to \$199	32 005	26 562	5 443	76	76	—	31 929	26 486	5 443
\$200 to \$299	16 214	13 092	3 122	104	104	—	16 110	12 988	3 122
\$300 to \$399	10 491	8 503	1 988	—	—	—	10 491	8 503	1 988
\$400 to \$499	3 366	2 569	798	—	—	—	3 366	2 569	798
\$500 to \$599	897	847	49	71	71	—	825	776	49
\$600 to \$699	1 775	1 456	320	155	155	—	1 620	1 301	320
\$700 to \$799	1 604	1 604	—	—	—	—	1 604	1 604	—
\$800 to \$899	170	170	—	—	—	—	170	170	—
\$900 to \$999	67	67	—	—	—	—	67	67	—
\$1,000 to \$1,249	1 103	560	543	—	—	—	1 103	560	543
\$1,250 to \$1,499	584	584	—	430	430	—	154	154	—
\$1,500 or more	2 191	2 025	165	109	109	—	2 082	1 916	165
Median	171	173	162	...	...	...	171	173	162
Mean	273	283	233	...	...	...	267	276	233
No regular payments required	126	126	—	—	—	—	126	126	—

Table 3b. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE PAYMENTS AND OTHER EXPENSES—									
Con.									
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit									
Regular monthly payments of interest and/or principal	94 854	76 803	18 051	1 757	1 757	—	93 097	75 046	18 051
Less than \$100	20 409	18 764	1 644	812	812	—	19 596	17 952	1 644
\$100 to \$199	32 210	26 562	5 648	76	76	—	32 134	26 486	5 648
\$200 to \$299	17 909	13 092	4 817	104	104	—	17 805	12 988	4 817
\$300 to \$399	9 846	8 503	1 343	—	—	—	9 846	8 503	1 343
\$400 to \$499	4 863	2 569	2 294	—	—	—	4 863	2 569	2 294
\$500 to \$599	1 219	847	372	71	71	—	1 148	776	372
\$600 to \$699	1 931	1 456	475	155	155	—	1 776	1 301	475
\$700 to \$799	1 923	1 604	320	—	—	—	1 923	1 604	320
\$800 to \$899	599	170	430	—	—	—	599	170	430
\$900 to \$999	67	67	—	—	—	—	67	67	—
\$1,000 to \$1,249	560	560	—	—	—	—	560	560	—
\$1,250 to \$1,499	1 127	584	543	430	430	—	697	154	543
\$1,500 or more	2 191	2 025	165	109	109	—	2 082	1 916	165
Median	183	173	235	...	...	...	183	173	235
Mean	290	283	321	...	...	...	285	276	321
No regular payments required	126	126	—	—	—	—	126	126	—
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts									
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	81 720	64 915	16 805	1 618	1 618	—	80 103	63 297	16 805
Less than 20 percent	10 338	8 289	2 049	812	812	—	9 526	7 477	2 049
20 to 29 percent	11 254	9 168	2 086	19	19	—	11 235	9 149	2 086
30 to 39 percent	10 017	6 934	3 083	—	—	—	10 017	6 934	3 083
40 to 49 percent	9 552	7 694	1 858	—	—	—	9 552	7 694	1 858
50 to 59 percent	9 531	7 795	1 736	103	103	—	9 428	7 692	1 736
60 to 69 percent	7 268	5 950	1 318	—	—	—	7 268	5 950	1 318
70 to 79 percent	3 073	2 880	193	71	71	—	3 002	2 809	193
80 to 89 percent	3 323	2 588	735	104	104	—	3 219	2 484	735
90 to 99 percent	2 321	1 778	543	—	—	—	2 321	1 778	543
100 percent or more	7 029	5 148	1 881	430	430	—	6 600	4 719	1 881
Not reported or not computed	8 013	6 690	1 323	...	...	...	7 935	6 612	1 323
Median	45	46	42	...	...	...	45	46	42
Other properties	13 260	12 014	1 245	140	140	—	13 120	11 875	1 245
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts									
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	81 720	64 915	16 805	1 618	1 618	—	80 103	63 297	16 805
Less than 20 percent	8 876	8 289	587	812	812	—	8 064	7 477	587
20 to 29 percent	10 314	9 168	1 146	19	19	—	10 295	9 149	1 146
30 to 39 percent	8 193	6 934	1 258	—	—	—	8 193	6 934	1 258
40 to 49 percent	8 961	7 694	1 267	—	—	—	8 961	7 694	1 267
50 to 59 percent	11 449	7 795	3 654	103	103	—	11 347	7 692	3 654
60 to 69 percent	8 264	5 950	2 314	—	—	—	8 264	5 950	2 314
70 to 79 percent	3 463	2 880	583	71	71	—	3 392	2 809	583
80 to 89 percent	2 863	2 588	275	104	104	—	2 759	2 484	275
90 to 99 percent	1 900	1 778	122	—	—	—	1 900	1 778	122
100 percent or more	9 424	5 148	4 276	430	430	—	8 995	4 719	4 276
Not reported or not computed	8 013	6 690	1 323	...	...	...	7 935	6 612	1 323
Median	50	46	59	...	...	...	50	46	59
Other properties	13 260	12 014	1 245	140	140	—	13 120	11 875	1 245
Real Estate Tax Per Housing Unit									
Acquired before 1990	86 712	69 331	17 381	1 757	1 757	—	84 955	67 573	17 381
Less than \$100	2 014	1 446	567	255	255	—	1 759	1 192	567
\$100 to \$199	6 193	4 194	1 998	—	—	—	6 193	4 194	1 998
\$200 to \$299	9 135	7 501	1 634	57	57	—	9 078	7 444	1 634
\$300 to \$399	7 850	6 218	1 632	—	—	—	7 850	6 218	1 632
\$400 to \$499	13 055	8 640	4 414	—	—	—	13 055	8 640	4 414
\$500 to \$599	8 171	6 817	1 354	19	19	—	8 152	6 798	1 354
\$600 to \$699	7 151	6 581	570	—	—	—	7 151	6 581	570
\$700 to \$799	6 189	5 872	317	—	—	—	5 353	5 037	317
\$800 to \$899	4 966	3 478	1 488	836	836	—	4 966	3 478	1 488
\$900 to \$999	2 526	1 495	1 031	—	—	—	2 526	1 495	1 031
\$1,000 to \$1,249	7 124	6 479	645	—	—	—	7 124	6 479	645
\$1,250 to \$1,499	3 254	2 631	622	—	—	—	3 254	2 631	622
\$1,500 to \$1,999	2 965	2 547	418	—	—	—	2 965	2 547	418
\$2,000 to \$2,499	425	425	—	—	—	—	425	425	—
\$2,500 or more	4 865	4 546	320	591	591	—	4 274	3 955	320
Not reported	830	459	371	—	—	—	830	459	371
Median	557	594	460	...	...	...	550	586	460
Mean	1 037	1 145	600	...	...	...	1 010	1 113	600
Acquired 1990 and 1991 (part)	8 268	7 598	670	—	—	—	8 268	7 598	670
Real Estate Tax Per \$1,000 Value									
Acquired before 1990	86 712	69 331	17 381	1 757	1 757	—	84 955	67 573	17 381
Less than \$5	2 034	1 637	397	—	—	—	2 034	1 637	397
\$5 to \$9	13 865	8 984	4 881	—	—	—	13 865	8 984	4 881
\$10 to \$14	27 704	23 417	4 287	995	995	—	26 709	22 423	4 287
\$15 to \$19	9 346	7 370	1 976	—	—	—	9 346	7 370	1 976
\$20 to \$24	8 765	6 917	1 848	430	430	—	8 335	6 487	1 848
\$25 to \$29	9 225	7 234	1 991	—	—	—	9 225	7 234	1 991
\$30 to \$39	8 229	6 958	1 271	26	26	—	8 203	6 932	1 271

5-74 RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES**RESIDENTIAL FINANCE**

Table 3b. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE PAYMENTS AND OTHER EXPENSES— Con.									
Real Estate Tax Per \$1,000 Value—Con.									
\$40 to \$49.....	2 842	2 708	135	53	53	—	2 790	2 655	135
\$50 to \$59.....	689	689	—	—	—	—	689	689	—
\$60 or more.....	298	298	—	—	—	—	298	298	—
Not reported or not computed.....	3 715	3 120	596	255	255	—	3 461	2 865	596
Median.....	14	14	13	...	...	...	14	14	13
Acquired 1990 and 1991 (part).....	8 268	7 598	670	—	—	—	8 268	7 598	670
Real Estate Tax as Percent of Rental Receipts									
Acquired before 1990.....	81 720	64 915	16 805	1 618	1 618	—	80 103	63 297	16 805
Less than 5 percent.....	6 666	4 479	2 187	—	—	—	6 666	4 479	2 187
5 to 9 percent.....	20 444	14 617	5 827	19	19	—	20 424	14 597	5 827
10 to 14 percent.....	17 988	16 329	1 659	—	—	—	17 988	16 329	1 659
15 to 19 percent.....	12 148	9 988	2 160	732	732	—	11 417	9 257	2 160
20 to 24 percent.....	7 016	4 599	2 417	—	—	—	7 016	4 599	2 417
25 to 29 percent.....	2 845	2 099	746	104	104	—	2 741	1 995	746
30 to 34 percent.....	1 743	1 743	—	—	—	—	1 743	1 743	—
35 to 39 percent.....	984	984	—	—	—	—	984	984	—
40 percent or more.....	3 451	3 033	418	430	430	—	3 021	2 603	418
Not reported or not computed.....	8 436	7 045	1 391	333	333	—	8 103	6 712	1 391
Median.....	12	13	9	...	...	...	12	12	9
Other properties.....	13 260	12 014	1 245	140	140	—	13 120	11 875	1 245

¹Detail does not add to total because more than one answer accepted.

Table 1c. Mortgage Status, Rental and Vacant 5-to-49-Housing-Unit Properties: 1991

[Number of properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Midwest	Total properties	Nonmortgaged properties	Total mortgaged properties	Midwest	Total properties	Nonmortgaged properties	Total mortgaged properties
5-to-49-housing-unit properties -----	126 236	36 775	89 461	PROPERTY CHARACTERISTICS—Con.			
PROPERTY CHARACTERISTICS				Purchase Price Per Housing Unit			
Property Location by Geographic Area				Properties acquired by purchase 1987 to 1991 (part) -----	30 803	2 528	28 275
Inside MA'S -----	103 646	30 740	72 907	Less than \$20,000 -----	13 177	1 785	11 391
In central cities -----	66 621	21 083	45 538	\$20,000 to \$39,999 -----	12 564	—	12 564
Not in central cities -----	37 025	9 656	27 369	\$40,000 to \$59,999 -----	1 962	—	1 962
Outside MA'S -----	22 589	6 035	16 554	\$60,000 to \$79,999 -----	396	—	396
Number of Housing Units				\$80,000 to \$99,999 -----	—	—	—
5 to 9 housing units -----	77 608	25 476	52 133	\$100,000 to \$124,999 -----	393	—	393
10 to 19 housing units -----	28 478	7 730	20 748	\$125,000 to \$149,999 -----	—	—	—
20 to 29 housing units -----	11 060	2 261	8 799	\$150,000 to \$174,999 -----	652	—	652
30 to 39 housing units -----	5 259	904	4 354	\$175,000 to \$199,999 -----	256	—	256
40 to 49 housing units -----	3 831	403	3 427	\$200,000 to \$249,999 -----	—	—	—
Manner of Acquisition				\$250,000 to \$299,999 -----	—	—	—
By purchase -----	117 216	32 541	84 675	\$300,000 to \$499,999 -----	659	—	659
Placed one new mortgage -----	84 722	18 763	65 959	\$500,000 or more -----	—	—	—
Placed two or more mortgages -----	8 114	1 132	6 982	Not reported -----	742	742	—
Assumed mortgage(s) already on property -----	10 736	2 006	8 730	Median -----	22 950	—	24 371
Assumed mortgage(s) already on property and placed new mortgage -----	3 129	1 021	2 108	Mean -----	35 659	—	37 373
Borrowed using assets other than this property as collateral -----	1 768	1 643	126	Other properties -----	95 433	34 247	61 186
All cash-no borrowing -----	7 527	6 809	718	Value			
Because mortgage credit not available at time of acquisition -----	248	248	—	Less than \$100,000 -----	22 097	9 444	12 653
Chose to pay cash -----	6 979	6 424	555	\$100,000 to \$199,999 -----	27 942	8 555	19 386
Not reported -----	299	137	163	\$200,000 to \$299,999 -----	25 863	5 408	20 454
Other manner -----	232	232	—	\$300,000 to \$399,999 -----	11 821	4 777	7 045
Not reported -----	987	935	52	\$400,000 to \$499,999 -----	7 953	1 308	6 646
By inheritance or gift -----	3 976	3 034	942	\$500,000 to \$749,999 -----	8 472	993	7 480
By tax free exchange of other property -----	1 166	—	1 166	\$750,000 to \$999,999 -----	4 756	514	4 242
By foreclosure or assignment -----	1 885	984	902	\$1,000,000 to \$1,499,999 -----	3 666	290	3 376
By some other manner -----	1 005	—	1 005	\$1,500,000 to \$1,999,999 -----	1 991	—	1 991
Not reported -----	987	216	771	\$2,000,000 to \$2,999,999 -----	2 378	183	2 195
Source of Downpayment ¹				\$3,000,000 to \$3,999,999 -----	1 084	39	1 045
Properties purchased 1985 to 1991 (part) -----	44 873	4 263	40 609	\$4,000,000 to \$4,999,999 -----	552	—	552
Sale of stock or partnership shares for this project -----	2 378	111	2 266	\$5,000,000 or more -----	590	—	590
Sale of previously owned stocks, shares, or other securities -----	1 078	243	834	Not reported -----	7 071	5 266	1 806
Sale of land or other real estate -----	4 721	304	4 417	Median -----	236 901	173 767	257 630
Owner's cash, bank deposits, share accounts, or bonds -----	26 603	2 988	23 615	Mean -----	432 426	217 963	509 518
Borrowing using assets other than this property as collateral -----	3 449	134	3 315	Value Per Housing Unit			
Other cash source -----	213	—	213	Less than \$20,000 -----	41 375	16 048	25 326
Non-cash source -----	840	—	840	\$20,000 to \$39,999 -----	53 475	11 070	42 405
No downpayment required -----	6 251	519	5 732	\$40,000 to \$59,999 -----	13 819	3 800	10 020
Not reported -----	2 168	237	1 931	\$60,000 to \$79,999 -----	2 856	403	2 453
Other properties -----	81 363	32 511	48 851	\$80,000 to \$99,999 -----	1 402	39	1 363
Year Property Acquired				\$100,000 to \$124,999 -----	965	—	965
1989 to 1991 (part) -----	17 907	2 183	15 724	\$125,000 to \$149,999 -----	1 125	149	976
1987 and 1988 -----	15 917	1 508	14 409	\$150,000 to \$174,999 -----	835	—	835
1985 and 1986 -----	14 667	2 150	12 516	\$175,000 to \$199,999 -----	241	—	241
1980 to 1984 -----	28 252	8 853	19 400	\$200,000 to \$249,999 -----	—	—	—
1975 to 1979 -----	22 396	5 639	16 757	\$250,000 to \$299,999 -----	659	—	659
1970 to 1974 -----	12 463	4 087	8 376	\$300,000 to \$499,999 -----	2 412	—	2 412
1965 to 1969 -----	6 967	6 056	911	\$500,000 or more -----	—	—	—
1960 to 1964 -----	3 443	2 542	901	Not reported -----	7 071	5 266	1 806
1959 or earlier -----	4 223	3 757	466	Median -----	26 809	20000-	28 725
Building and Land Acquisition				Mean -----	37 538	22 851	42 817
Acquired at same time -----	107 818	30 715	77 102	Monthly Rental Receipts Per Housing Unit			
Not acquired at same time -----	17 469	5 742	11 727	Acquired before 1990 -----	111 057	31 890	79 167
Land not owned by building owner -----	362	241	120	Less than \$100 -----	3 787	1 033	2 754
Not reported -----	587	76	511	\$100 to \$199 -----	16 050	5 543	10 507
Property New or Previously Owned When Acquired				\$200 to \$299 -----	30 129	8 374	21 755
Acquired by purchase -----	117 216	32 541	84 675	\$300 to \$399 -----	24 188	5 818	18 370
New -----	25 802	8 410	17 391	\$400 to \$499 -----	15 029	3 690	11 339
Previously owned -----	90 470	23 812	66 657	\$500 to \$599 -----	5 336	906	4 429
As residential property -----	86 873	22 840	64 033	\$600 to \$799 -----	1 603	445	1 158
Converted from nonresidential use -----	3 597	972	2 624	\$800 to \$999 -----	1 357	271	1 085
Other -----	342	—	342	\$1000 or more -----	2 363	55	2 307
Not reported -----	604	319	284	No rental receipts -----	—	—	—
Other properties -----	8 033	4 018	4 015	Not reported -----	11 215	5 753	5 462
Not reported -----	987	216	771	Median -----	299	277	309
Year Structure Built				Mean -----	381	298	411
1989 to March 1990 -----	569	39	529	Other properties -----	15 179	4 885	10 294
1987 and 1988 -----	2 636	499	2 137	Purchase Price as Percent of Value			
1985 and 1986 -----	2 816	386	2 429	Acquired by purchase -----	117 216	32 541	84 675
1980 to 1984 -----	6 066	476	5 591	Purchased 1987 to 1991 (part) -----	30 803	2 528	28 275
1970 to 1979 -----	28 907	3 985	24 923	Less than 60 percent -----	5 189	700	4 488
1960 to 1969 -----	20 556	7 611	12 945	60 to 69 percent -----	940	172	768
1950 to 1959 -----	8 321	3 142	5 179	70 to 79 percent -----	5 578	446	5 132
1940 to 1949 -----	5 524	3 299	2 225	80 to 99 percent -----	11 030	—	11 030
1939 or earlier -----	46 293	15 503	30 790	100 percent or more -----	6 871	467	6 404
Not reported -----	4 548	1 835	2 713	Not reported -----	1 196	742	453
				Median -----	85	—	86
				Purchased 1980 to 1986 -----	41 129	9 762	31 367
				Less than 40 percent -----	4 565	1 595	2 971
				40 to 59 percent -----	5 273	72	5 201
				60 to 79 percent -----	9 740	2 937	6 803
				80 to 99 percent -----	9 757	1 291	8 465
				100 percent or more -----	6 976	1 058	5 918
				Not reported -----	4 818	2 809	2 009
				Median -----	77	72	79
				Purchased 1979 or earlier -----	45 284	20 251	25 033
				Less than 20 percent -----	3 925	1 335	2 590
				20 to 39 percent -----	8 312	3 509	4 803
				40 to 59 percent -----	12 345	6 883	5 461

5-76 RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES

RESIDENTIAL FINANCE

Table 1c. **Mortgage Status, Rental and Vacant 5-to-49-Housing-Unit Properties: 1991—Con.**

[Number of properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Midwest	Total properties	Nonmortgaged properties	Total mortgaged properties	Midwest	Total properties	Nonmortgaged properties	Total mortgaged properties
PROPERTY CHARACTERISTICS—Con.				PROPERTY CHARACTERISTICS—Con.			
Purchase Price as Percent of Value—Con.				Reason for Benefits¹—Con.			
60 to 79 percent	7 930	1 604	6 326	With no property benefits	106 288	32 232	74 056
80 to 99 percent	4 394	697	3 698	Not reported	1 591	798	793
100 percent or more	3 128	1 872	1 255	OWNER CHARACTERISTICS			
Not reported	5 250	4 350	899	Type of Owner			
Median	52	49	57	Individual investor(s)	90 716	28 621	62 096
Not acquired by purchase	9 019	4 233	4 786	Limited partnership	10 607	807	9 800
				Joint venture	1 429	478	952
				General partnership	9 073	860	8 213
				Real estate investment trust	2 302	431	1 871
				Life insurance company			
				Financial institution	418	418	—
				Real estate corporation	1 474	954	520
				Corporation—other than real estate	6 323	2 427	3 896
				Housing cooperative organization	30	30	—
				Non-profit or church-related institution	1 794	1 144	650
				Fraternal organization	60	—	60
				Other	332	—	332
				Not reported	1 678	604	1 074
				RECURRING EXPENSES			
Rental Receipts as Percent of Value				Real Estate Tax Per Housing Unit			
Acquired before 1990	111 057	31 890	79 167	Acquired before 1990	115 931	35 578	80 354
Less than 5 percent	5 620	817	4 803	Less than \$100	7 942	5 407	2 535
5 to 9 percent	12 194	1 698	10 496	\$100 to \$199	15 555	4 462	11 093
10 to 14 percent	30 089	6 441	23 648	\$200 to \$299	15 122	6 082	9 040
15 to 19 percent	29 116	8 117	21 000	\$300 to \$399	13 926	3 811	10 115
20 to 24 percent	10 250	2 705	7 546	\$400 to \$499	10 827	877	9 950
25 to 29 percent	4 431	2 041	2 390	\$500 to \$599	10 105	3 509	6 596
30 to 39 percent	3 120	1 447	1 673	\$600 to \$699	8 290	2 307	5 982
40 percent or more	1 521	400	1 120	\$700 to \$799	5 440	1 439	4 002
Not reported or not computed	14 715	8 225	6 491	\$800 to \$899	4 295	626	3 669
Median	15	16	14	\$900 to \$999	2 710	167	2 542
Other properties	15 179	4 885	10 294	\$1,000 to \$1,249	6 484	1 872	4 613
				\$1,250 to \$1,499	3 542	712	2 830
				\$1,500 to \$1,999	1 677	284	1 393
				\$2,000 to \$2,499	545	—	545
				\$2,500 or more	2 867	—	2 867
				Not reported	6 605	4 023	2 583
				Median	419	297	461
				Mean	640	423	725
				Acquired 1990 and 1991 (part)	10 304	1 197	9 107
Type of Property Benefits¹				Real Estate Tax Per \$1,000 Value			
Government-sponsored below-market interest rate mortgage loan	5 189	—	5 189	Acquired before 1990	115 931	35 578	80 354
Government rental subsidy	12 659	2 150	10 509	Less than \$5	1 940	379	1 561
Government grant	770	553	216	\$5 to \$9	9 010	1 953	7 057
Property tax relief	1 393	767	626	\$10 to \$14	36 632	10 169	26 463
Federal income tax credit for low-income, old, or historic properties	935	—	935	\$15 to \$19	16 315	3 178	13 137
Accelerated federal income tax depreciation for low- and moderate-income properties	883	274	609	\$20 to \$24	12 075	2 844	9 231
No benefits	104 576	31 871	72 706	\$25 to \$29	9 264	3 044	6 220
Don't know	1 712	361	1 350	\$30 to \$39	10 939	2 948	7 990
Not reported	1 591	798	793	\$40 to \$49	7 742	2 528	5 214
				\$50 to \$59	517	446	71
				\$60 or more	—	—	—
				Not reported or not computed	11 497	8 089	3 408
				Median	16	16	16
				Acquired 1990 and 1991 (part)	10 304	1 197	9 107
Source of Property Benefits¹				Real Estate Tax as Percent of Rental Receipts			
With property benefits	18 357	3 745	14 612	Acquired before 1990	111 057	31 890	79 167
Federal government	12 775	2 062	10 714	Less than 5 percent	9 250	3 103	6 147
State government	1 858	611	1 247	5 to 9 percent	26 108	9 034	17 074
Local government	3 873	877	2 996	10 to 14 percent	25 510	3 607	21 903
Not reported	647	559	88	15 to 19 percent	15 221	3 153	12 068
With no property benefits	106 288	32 232	74 056	20 to 24 percent	9 455	1 568	7 887
Not reported	1 591	798	793	25 to 29 percent	3 690	1 708	1 983
				30 to 34 percent	1 204	93	1 111
				35 to 39 percent	733	156	577
				40 percent or more	4 278	889	3 389
				Not reported or not computed	15 607	8 579	7 027
				Median	12	9	12
				Other properties	15 179	4 885	10 294
Reason for Benefits¹							
With property benefits	18 357	3 745	14 612				
Occupied by low- or moderate-income persons	13 039	2 286	10 753				
Occupied by elderly or handicapped persons	5 439	602	4 838				
An historic structure	1 527	786	742				
Located in a community development or economic development area	1 604	726	877				
Other reason	406	52	354				
Not reported	441	—	441				

¹Detail does not add to total because more than one answer accepted.

Table 2c. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
5-to-49-housing-unit properties with traditional first mortgage ---	88 797	55 233	8 587	23 208	1 769
PROPERTY CHARACTERISTICS					
Number of Housing Units					
5 to 9 housing units -----	51 469	31 019	3 700	15 567	1 183
10 to 19 housing units -----	20 748	13 772	2 749	4 008	219
20 to 29 housing units -----	8 799	5 078	1 083	2 317	320
30 to 39 housing units -----	4 354	3 015	522	818	—
40 to 49 housing units -----	3 427	2 349	533	498	47
Manner of Acquisition					
By purchase -----	84 011	52 900	7 586	21 757	1 769
Placed one new mortgage -----	65 682	42 825	5 895	15 830	1 131
Placed two or more new mortgages -----	6 982	3 048	437	2 860	637
Assumed mortgage(s) already on property -----	8 730	6 142	978	1 611	—
Assumed mortgage(s) already on property and placed new mortgage -----	1 721	464	53	1 204	—
Borrowed using assets other than this property as collateral -----	126	59	—	67	—
All cash-no borrowing -----	718	311	223	184	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—
Chose to pay cash -----	555	148	223	184	—
Not reported -----	163	163	—	—	—
Other manner -----	—	—	—	—	—
Not reported -----	52	—	—	—	—
By inheritance or gift -----	942	430	—	512	—
By tax free exchange of other property -----	1 166	553	234	379	—
By foreclosure or assignment -----	902	487	378	36	—
By some other manner -----	1 005	434	389	182	—
Not reported -----	771	429	—	342	—
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part) -----	40 609	22 352	4 817	11 822	1 618
Sale of stock or partnership shares for this project -----	2 266	1 391	218	658	—
Sale of previously owned stocks, shares, or other securities -----	834	437	—	398	—
Sale of land or other real estate -----	4 417	2 077	583	1 757	—
Owner's cash, bank deposits, share accounts, or bonds -----	23 615	11 716	2 389	8 112	1 399
Borrowing using assets other than this property as collateral -----	3 315	2 139	214	656	306
Other cash source -----	213	—	—	—	—
Non-cash source -----	840	667	—	173	—
No downpayment required -----	5 732	3 925	943	645	219
Not reported -----	1 931	1 062	536	333	—
Other properties -----	48 188	32 881	3 770	11 386	151
Year Property Acquired					
1989 to 1991 (part) -----	15 724	10 006	2 307	3 081	329
1987 and 1988 -----	14 409	6 864	1 671	5 238	637
1985 and 1986 -----	12 516	5 950	1 452	4 463	651
1980 to 1984 -----	19 400	10 625	2 142	6 632	—
1975 to 1979 -----	16 757	13 773	574	2 410	—
1970 to 1974 -----	8 100	6 692	74	1 334	—
1965 to 1969 -----	911	701	59	—	151
1960 to 1964 -----	901	542	309	51	—
1959 or earlier -----	80	80	—	—	—
Property New or Previously Owned When Acquired					
Acquired by purchase -----	84 011	52 900	7 586	21 757	1 769
New -----	17 391	11 454	742	3 975	1 222
Previously owned -----	65 994	41 222	6 559	17 666	547
As residential property -----	63 370	39 581	6 364	16 877	547
Converted from nonresidential use -----	2 624	1 641	195	789	—
Other -----	342	—	285	57	—
Not reported -----	284	225	—	60	—
Other properties -----	4 015	1 904	1 001	1 110	—
Not reported -----	771	429	—	342	—
Year Structure Built					
1989 to March 1990 -----	529	231	112	186	—
1987 and 1988 -----	2 137	1 085	—	414	637
1985 and 1986 -----	2 429	1 107	81	1 115	126
1980 to 1984 -----	5 591	3 047	540	1 785	219
1970 to 1979 -----	24 923	17 202	1 731	5 990	—
1960 to 1969 -----	12 945	8 388	2 004	2 006	547
1950 to 1959 -----	5 179	2 775	118	2 285	—
1940 to 1949 -----	2 225	1 683	—	542	—
1939 or earlier -----	30 127	17 809	3 666	8 652	—
Not reported -----	2 713	1 906	335	234	240
Purchase Price Per Housing Unit					
Properties acquired by purchase 1987 to 1991 (part) -----	28 275	16 402	3 365	7 541	967
Less than \$20,000 -----	11 391	7 049	2 086	2 257	—
\$20,000 to \$39,999 -----	12 564	6 956	963	3 769	877
\$40,000 to \$59,999 -----	1 962	931	316	626	90
\$60,000 to \$79,999 -----	396	396	—	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—
\$100,000 to \$124,999 -----	393	—	—	393	—
\$125,000 to \$149,999 -----	—	—	—	—	—
\$150,000 to \$174,999 -----	652	652	—	—	—
\$175,000 to \$199,999 -----	256	256	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—

5-78 RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES

RESIDENTIAL FINANCE

Table 2c. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
PROPERTY CHARACTERISTICS—Con.					
Purchase Price Per Housing Unit—Con.					
\$300,000 to \$499,999 -----	659	163	—	497	—
\$500,000 or more -----	—	—	—	—	—
Not reported -----	—	—	—	—	—
Median -----	24 371	23 313	...	28 033	...
Mean -----	37 373	33 919	...	52 459	...
Other properties -----	60 523	38 831	5 222	15 667	802
Value					
Less than \$100,000 -----	12 266	9 404	849	2 014	—
\$100,000 to \$199,999 -----	19 110	10 685	2 138	6 287	—
\$200,000 to \$299,999 -----	20 454	12 234	1 243	5 794	1 183
\$300,000 to \$399,999 -----	7 045	5 058	575	1 411	—
\$400,000 to \$499,999 -----	6 646	4 035	407	2 053	151
\$500,000 to \$749,999 -----	7 480	4 904	707	1 571	298
\$750,000 to \$999,999 -----	4 242	2 152	1 030	970	90
\$1,000,000 to \$1,499,999 -----	3 376	2 317	420	593	47
\$1,500,000 to \$1,999,999 -----	1 991	978	407	606	—
\$2,000,000 to \$2,999,999 -----	2 195	964	516	715	—
\$3,000,000 to \$3,999,999 -----	1 045	867	—	178	—
\$4,000,000 to \$4,999,999 -----	552	430	123	—	—
\$5,000,000 or more -----	590	397	114	79	—
Not reported -----	1 806	808	59	939	—
Median -----	259 252	258 228	305 995	248 918	...
Mean -----	512 536	500 393	718 692	474 224	...
Value Per Housing Unit					
Less than \$20,000 -----	24 940	16 850	2 370	5 569	151
\$20,000 to \$39,999 -----	42 128	26 701	3 969	10 873	584
\$40,000 to \$59,999 -----	10 020	5 736	598	2 652	1 033
\$60,000 to \$79,999 -----	2 453	1 311	223	918	—
\$80,000 to \$99,999 -----	1 363	577	403	383	—
\$100,000 to \$124,999 -----	965	369	80	516	—
\$125,000 to \$149,999 -----	976	449	—	527	—
\$150,000 to \$174,999 -----	835	835	—	—	—
\$175,000 to \$199,999 -----	241	241	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—
\$250,000 to \$299,999 -----	659	—	404	255	—
\$300,000 to \$499,999 -----	2 412	1 355	482	575	—
\$500,000 or more -----	—	—	—	—	—
Not reported -----	1 806	808	59	939	—
Median -----	28 809	27 761	29 545	30 237	...
Mean -----	42 989	40 175	57 113	44 811	...
Monthly Rental Receipts Per Housing Unit					
Acquired before 1990 -----	78 503	49 433	6 845	20 547	1 679
Less than \$100 -----	2 754	2 337	59	118	240
\$100 to \$199 -----	10 230	6 145	805	3 050	230
\$200 to \$299 -----	21 755	15 644	1 268	4 578	266
\$300 to \$399 -----	18 370	11 756	1 087	5 527	—
\$400 to \$499 -----	11 339	6 660	1 130	2 912	637
\$500 to \$599 -----	4 429	1 605	1 128	1 696	—
\$600 to \$799 -----	1 158	924	148	86	—
\$800 to \$999 -----	1 085	386	—	393	306
\$1000 or more -----	2 307	1 190	281	837	—
No rental receipts -----	—	—	—	—	—
Not reported -----	5 076	2 785	939	1 351	—
Median -----	310	294	375	333	...
Mean -----	412	379	543	454	...
Other properties -----	10 294	5 800	1 742	2 661	90
Rental Receipts as Percent of Value					
Acquired before 1990 -----	78 503	49 433	6 845	20 547	1 679
Less than 5 percent -----	4 803	3 484	191	889	240
5 to 9 percent -----	10 220	6 394	556	2 971	298
10 to 14 percent -----	23 648	13 727	1 869	7 218	835
15 to 19 percent -----	21 000	12 693	2 266	5 734	306
20 to 24 percent -----	7 546	5 783	719	1 044	—
25 to 29 percent -----	2 390	1 641	79	669	—
30 to 39 percent -----	1 673	1 235	166	273	—
40 percent or more -----	1 120	1 120	—	—	—
Not reported or not computed -----	6 104	3 357	998	1 749	—
Median -----	14	14	15	13	...
Other properties -----	10 294	5 800	1 742	2 661	90
Rental Vacancy Losses as Percent of Potential Receipts					
Acquired before 1990 -----	78 503	49 433	6 845	20 547	1 679
Less than 1.0 percent -----	3 087	1 861	251	976	—
1.0 to 2.9 percent -----	11 308	5 619	1 320	4 150	219
3.0 to 4.9 percent -----	7 584	2 824	789	3 104	867
5.0 to 6.9 percent -----	5 239	3 936	81	1 222	—
7.0 to 8.9 percent -----	4 244	3 077	328	839	—
9.0 to 10.9 percent -----	5 871	3 623	657	1 285	306
11.0 to 12.9 percent -----	1 465	1 465	—	—	—
13.0 to 14.9 percent -----	1 229	551	241	437	—
15.0 percent or more -----	12 554	9 149	834	2 571	—
Not reported or not computed -----	25 922	17 327	2 345	5 964	286
Median -----	6.6	8.1	4.7	4.3	...
Other properties -----	10 294	5 800	1 742	2 661	90

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5-79

Table 2c. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
PROPERTY CHARACTERISTICS—Con.					
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan.....	5 189	4 260	285	299	345
Government rental subsidy.....	10 509	8 417	1 518	573	—
Government grant.....	216	128	—	89	—
Property tax relief.....	626	310	—	316	—
Federal income tax credit for low-income, old, or historic properties.....	935	184	—	752	—
Accelerated federal income tax depreciation for low- and moderate-income properties.....	609	397	—	212	—
No benefits.....	72 042	43 112	6 449	21 057	1 424
Don't know.....	1 350	644	335	372	—
Not reported.....	793	793	—	—	—
Source of Property Benefits ¹					
With property benefits.....	14 612	10 684	1 803	1 780	345
Federal government.....	10 714	8 240	890	1 317	266
State government.....	1 247	660	403	105	79
Local government.....	2 996	2 022	510	464	—
Not reported.....	88	88	—	—	—
With no property benefits.....	73 392	43 756	6 784	21 428	1 424
Not reported.....	793	793	—	—	—
Reason for Benefits ¹					
With property benefits.....	14 612	10 684	1 803	1 780	345
Occupied by low- or moderate-income persons.....	10 753	8 086	1 460	863	345
Occupied by elderly or handicapped persons.....	4 838	4 180	522	135	—
An historic structure.....	742	52	—	690	—
Located in a community development or economic development area.....	877	398	285	195	—
Other reason.....	354	38	—	316	—
Not reported.....	441	157	284	—	—
With no property benefits.....	73 392	43 756	6 784	21 428	1 424
Not reported.....	793	793	—	—	—
OWNER CHARACTERISTICS					
Type of Owner					
Individual investor(s).....	61 819	38 534	5 182	17 187	916
Limited partnership.....	9 800	6 316	802	2 556	126
Joint venture.....	952	887	—	65	—
General partnership.....	8 213	3 956	1 452	2 715	90
Real estate investment trust.....	1 871	958	913	—	—
Life insurance company.....	—	—	—	—	—
Financial institution.....	—	—	—	—	—
Real estate corporation.....	520	210	81	228	—
Corporation—other than real estate.....	3 896	2 848	157	253	637
Housing cooperative organization.....	—	—	—	—	—
Non-profit or church-related institution.....	650	650	—	—	—
Fraternal organization.....	60	60	—	—	—
Other.....	332	332	—	—	—
Not reported.....	687	482	—	205	—
5-to-49-housing-unit properties with a traditional first mortgage.....	88 797	55 233	8 587	23 208	1 769
MORTGAGE CHARACTERISTICS					
Origin of First Mortgage					
Mortgage made at time property acquired.....	57 392	37 248	5 392	13 442	1 311
Mortgage assumed at time property acquired.....	8 239	5 746	476	2 017	—
Mortgage placed later than acquisition of property.....	23 166	12 240	2 720	7 749	457
Refinanced mortgage.....	20 842	10 634	2 286	7 465	457
Same lender.....	5 242	2 545	519	2 178	—
Different lender.....	12 041	6 129	1 624	3 982	306
Not reported.....	3 559	1 960	144	1 305	151
Mortgage placed on property owned free and clear of debt.....	2 324	1 606	434	284	—
Purpose of First Mortgage Placed Later Than Acquisition of Property					
Mortgages placed later than acquisition of property.....	23 166	12 240	2 720	7 749	457
Secure better terms.....	7 263	3 002	1 310	2 645	306
Renew or extend loan that had fallen due, without increasing outstanding balance.....	2 221	1 064	281	875	—
Provide funds for additions, improvements, or repairs to property.....	4 539	1 796	669	2 074	—
Provide funds for consolidation of debts.....	1 173	1 046	59	68	—
Provide funds for investment in other real estate.....	1 796	1 549	78	169	—
Provide funds for other types of investments.....	1 131	1 131	—	—	—
Provide funds for educational or medical expenses.....	—	—	—	—	—
Provide funds for purchase of consumer product.....	—	—	—	—	—
Other reasons.....	917	142	231	544	—
Not reported.....	4 126	2 509	92	1 373	151
Other properties.....	65 631	42 993	5 867	15 459	1 311
Year First Mortgage Made or Assumed					
1989 to 1991 (part).....	24 013	15 203	3 002	5 478	329
1987 and 1988.....	19 007	8 363	2 786	7 221	637
1985 and 1986.....	14 142	6 496	1 655	5 339	651
1980 to 1984.....	14 272	9 817	962	3 342	151
1975 to 1979.....	12 447	11 112	182	1 152	—
1970 to 1974.....	4 605	3 930	—	675	—
1969 or earlier.....	312	312	—	—	—

Table 2c. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
First Mortgage Insurance Status					
FHA-insured first mortgage -----	1 721	1 415	—	—	306
VA-guaranteed first mortgage -----	518	518	—	—	—
FmHA-insured first mortgage -----	4 477	4 039	—	93	345
Insured by state agency first mortgage -----	593	106	—	487	—
Insured conventional first mortgage -----	3 010	1 460	284	1 266	—
Uninsured conventional first mortgage -----	78 478	47 695	8 303	21 363	1 118
First Mortgage Loan					
Less than \$50,000 -----	11 163	8 744	849	1 570	—
\$50,000 to \$99,999 -----	18 328	11 680	1 136	5 206	306
\$100,000 to \$149,999 -----	14 036	8 597	1 711	3 091	637
\$150,000 to \$199,999 -----	11 928	6 429	714	4 394	390
\$200,000 to \$249,999 -----	5 200	2 345	352	2 503	—
\$250,000 to \$299,999 -----	3 949	2 125	440	1 384	—
\$300,000 to \$399,999 -----	8 521	5 778	1 127	1 397	219
\$400,000 to \$499,999 -----	3 470	2 176	439	855	—
\$500,000 to \$749,999 -----	4 382	2 784	613	907	79
\$750,000 to \$999,999 -----	2 842	1 738	244	770	90
\$1,000,000 to \$1,499,999 -----	2 598	1 711	434	406	47
\$1,500,000 to \$1,999,999 -----	1 082	510	414	158	—
\$2,000,000 or more -----	1 297	616	114	568	—
Median -----	153 654	141 833	191 886	169 764	...
Mean -----	293 814	281 589	418 124	281 527	...
Total Mortgage Loan					
Less than \$50,000 -----	10 826	8 407	849	1 570	—
\$50,000 to \$99,999 -----	16 761	10 492	851	5 112	306
\$100,000 to \$149,999 -----	13 753	8 847	1 995	2 911	—
\$150,000 to \$199,999 -----	12 288	7 070	525	3 665	1 028
\$200,000 to \$249,999 -----	5 539	2 290	389	2 859	—
\$250,000 to \$299,999 -----	4 513	2 437	592	1 483	—
\$300,000 to \$399,999 -----	8 671	5 537	1 127	1 787	219
\$400,000 to \$499,999 -----	3 777	2 455	439	883	—
\$500,000 to \$749,999 -----	4 690	2 962	613	1 036	79
\$750,000 to \$999,999 -----	2 874	1 813	244	727	90
\$1,000,000 to \$1,499,999 -----	2 634	1 704	434	449	47
\$1,500,000 to \$1,999,999 -----	1 120	548	414	158	—
\$2,000,000 or more -----	1 351	670	114	568	—
Median -----	162 444	149 270	209 409	177 433	...
Mean -----	304 092	292 864	421 766	290 473	...
First Mortgage Outstanding Debt					
Less than \$50,000 -----	19 363	15 424	1 038	2 595	306
\$50,000 to \$99,999 -----	17 634	10 606	1 136	5 254	637
\$100,000 to \$149,999 -----	14 504	7 799	2 099	4 215	390
\$150,000 to \$199,999 -----	8 957	4 330	521	4 107	—
\$200,000 to \$249,999 -----	4 543	2 700	387	1 456	—
\$250,000 to \$299,999 -----	4 671	3 208	152	1 311	—
\$300,000 to \$399,999 -----	5 897	3 718	1 076	884	219
\$400,000 to \$499,999 -----	1 860	628	419	813	—
\$500,000 to \$749,999 -----	4 426	2 802	798	748	79
\$750,000 to \$999,999 -----	3 109	2 142	69	809	90
\$1,000,000 to \$1,499,999 -----	1 980	863	733	337	47
\$1,500,000 to \$1,999,999 -----	608	450	47	112	—
\$2,000,000 or more -----	1 245	563	114	568	—
Median -----	125 516	110 171	151 970	144 535	...
Mean -----	257 321	238 961	389 197	256 666	...
Total Mortgage Outstanding Debt					
Less than \$50,000 -----	18 263	14 323	1 038	2 595	306
\$50,000 to \$99,999 -----	15 727	9 988	851	4 889	—
\$100,000 to \$149,999 -----	15 320	8 529	2 384	4 017	390
\$150,000 to \$199,999 -----	9 821	4 622	521	4 040	637
\$200,000 to \$249,999 -----	4 497	2 724	235	1 538	—
\$250,000 to \$299,999 -----	5 289	3 476	304	1 509	—
\$300,000 to \$399,999 -----	5 840	3 555	1 076	989	219
\$400,000 to \$499,999 -----	2 481	1 046	419	1 016	—
\$500,000 to \$749,999 -----	4 434	2 844	798	714	79
\$750,000 to \$999,999 -----	3 138	2 195	69	784	90
\$1,000,000 to \$1,499,999 -----	2 049	832	733	438	47
\$1,500,000 to \$1,999,999 -----	639	481	47	112	—
\$2,000,000 or more -----	1 298	617	114	568	—
Median -----	133 970	119 379	151 970	151 282	...
Mean -----	266 783	249 271	392 353	265 305	...
Current Interest Rate on First Mortgage					
Less than 7.0 percent -----	1 910	1 759	—	—	151
7.0 percent -----	478	478	—	—	—
7.1 to 7.4 percent -----	1 521	1 330	—	191	—
7.5 to 7.9 percent -----	2 573	1 969	223	381	—
8.0 percent -----	2 549	1 342	353	765	90
8.1 to 8.4 percent -----	2 330	1 757	—	574	—
8.5 to 8.9 percent -----	5 434	3 361	266	1 261	546
9.0 percent -----	4 385	2 508	1 041	835	—
9.1 to 9.4 percent -----	5 851	4 092	—	1 759	—
9.5 to 9.9 percent -----	10 338	5 767	861	3 711	—
10.0 percent -----	9 742	5 557	1 357	2 829	—
10.1 to 10.4 percent -----	6 829	3 764	621	2 444	—
10.5 to 10.9 percent -----	13 390	8 752	1 351	3 288	—
11.0 percent -----	6 748	4 615	1 337	797	—

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5—81

Table 2c. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
Current Interest Rate on First Mortgage—Con.					
11.1 to 11.4 percent -----	4 247	1 385	266	2 250	345
11.5 to 11.9 percent -----	2 514	1 821	74	619	—
12.0 percent -----	2 276	1 036	780	460	—
12.1 to 13.9 percent -----	5 600	3 860	57	1 045	637
14.0 percent -----	—	—	—	—	—
14.1 percent or more -----	81	81	—	—	—
Median -----	10.0	10.0	10.1	10.0	...
Term of First Mortgage					
Less than 5 years -----	2 875	594	1 481	560	240
5 years -----	5 284	1 292	3 732	260	—
6 to 9 years -----	3 814	2 579	741	494	—
10 years -----	10 292	5 859	1 513	2 830	90
11 to 14 years -----	1 271	795	—	476	—
15 years -----	10 225	7 405	287	1 895	637
16 to 19 years -----	630	630	—	—	—
20 years -----	13 199	7 480	—	5 568	151
21 to 24 years -----	718	346	—	372	—
25 years -----	14 124	8 622	404	5 098	—
26 to 29 years -----	765	723	—	42	—
30 years -----	18 818	12 796	429	5 287	306
More than 30 years -----	6 782	6 111	—	327	345
No stated term -----	—	—	—	—	—
Median -----	20	25	5	20	...
Unexpired Term of First Mortgage					
Less than 5 years -----	13 343	5 792	5 833	1 479	240
5 to 9 years -----	15 195	10 558	779	3 858	—
10 to 14 years -----	15 011	10 629	507	2 997	878
15 to 19 years -----	12 499	6 266	278	5 956	—
20 to 24 years -----	9 730	4 759	207	4 764	—
25 to 29 years -----	9 156	7 103	157	1 590	306
30 or more years -----	5 274	4 381	—	548	345
No stated term or not computed -----	8 589	5 746	826	2 017	—
Median -----	13	13	5-	16	...
Holder of First Mortgage					
Commercial bank or trust company -----	26 154	12 815	5 004	7 458	877
Savings and loan association, federal savings bank -----	30 083	13 655	832	15 200	396
Mutual savings bank -----	321	24	—	297	—
Life insurance company -----	1 545	1 353	192	—	—
Mortgage banker or mortgage company -----	5 659	5 623	—	36	—
Federally-sponsored secondary market agency or pool -----	2 199	2 199	—	—	—
Conventional mortgage pool -----	550	550	—	—	—
Other federal agency -----	6 190	5 752	—	93	345
Real estate investment trust -----	72	72	—	—	—
Pension or retirement fund -----	137	56	81	—	—
Credit union -----	249	249	—	—	—
Finance company -----	236	35	134	67	—
State or municipal government or housing finance agency -----	706	706	—	—	—
Individual or individual's estate -----	12 757	10 958	1 799	—	—
Other -----	1 938	1 185	545	57	151
First Mortgage Assumption					
Assumption allowed with changes in terms -----	16 145	9 503	537	6 058	47
Assumption allowed without changes in terms -----	9 440	6 043	478	2 225	694
No mortgage assumption allowed -----	57 479	34 956	6 689	14 806	1 028
Not reported -----	5 733	4 732	883	119	—
First Mortgage Penalty Clause					
Yes -----	18 269	11 076	996	5 216	982
No -----	67 218	41 730	6 709	17 993	787
Not reported -----	3 310	2 428	883	—	—
First Mortgage Loan as Percent of Purchase Price					
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	61 322	40 745	5 174	14 091	1 311
Less than 40 percent -----	1 059	505	—	554	—
40 to 49 percent -----	2 384	1 069	366	312	637
50 to 59 percent -----	1 705	1 639	66	—	—
60 to 69 percent -----	4 999	3 200	847	953	—
70 to 79 percent -----	14 969	10 436	793	3 740	—
80 to 89 percent -----	10 998	7 072	217	3 710	—
90 to 94 percent -----	14 138	8 382	2 138	3 288	329
95 to 99 percent -----	3 605	2 352	284	922	47
100 percent or more -----	7 464	6 091	464	611	298
Not reported -----	—	—	—	—	—
Median -----	85	84	90	84	...
Other properties -----	27 475	14 488	3 413	9 117	457

Table 2c. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
Index Used to Adjust Interest Rate on ARM					
Properties with adjustable rate first mortgage -----	23 208	—	—	23 208	—
Treasury security -----	9 200	—	—	9 200	—
Average cost of funds in bank district -----	2 223	—	—	2 223	—
National average cost of funds -----	1 685	—	—	1 685	—
OTS contract mortgage rate -----	429	—	—	429	—
Other method -----	7 736	—	—	7 736	—
No index used -----	1 603	—	—	1 603	—
Not reported -----	333	—	—	333	—
Other properties -----	65 589	55 233	8 587	—	1 769
Frequency With Which Rate Can Be Adjusted					
Properties with adjustable rate first mortgage -----	23 208	—	—	23 208	—
Monthly -----	1 671	—	—	1 671	—
Every 3 months -----	670	—	—	670	—
Every 6 months -----	1 909	—	—	1 909	—
Yearly -----	12 576	—	—	12 576	—
Every 3 years -----	3 130	—	—	3 130	—
Every 5 years -----	1 254	—	—	1 254	—
Other -----	1 874	—	—	1 874	—
Not reported -----	124	—	—	124	—
Other properties -----	65 589	55 233	8 587	—	1 769
Caps on Interest Rate Per Adjustment Period					
Properties with adjustable rate first mortgage -----	23 208	—	—	23 208	—
Less than 1 percent -----	488	—	—	488	—
1 percent -----	4 588	—	—	4 588	—
1.1 to 1.9 percent -----	344	—	—	344	—
2 percent -----	5 787	—	—	5 787	—
2.1 to 2.9 percent -----	529	—	—	529	—
3 percent -----	258	—	—	258	—
3.1 to 3.9 percent -----	—	—	—	—	—
4 percent or more -----	408	—	—	408	—
No caps -----	9 814	—	—	9 814	—
Not reported -----	991	—	—	991	—
Other properties -----	65 589	55 233	8 587	—	1 769
Caps on Interest Rate Over Life of ARM					
Properties with adjustable rate first mortgage -----	23 208	—	—	23 208	—
Less than 1 percent -----	774	—	—	774	—
1 percent -----	—	—	—	—	—
1.1 to 1.9 percent -----	302	—	—	302	—
2 percent -----	—	—	—	—	—
2.1 to 2.9 percent -----	529	—	—	529	—
3 percent -----	446	—	—	446	—
3.1 to 3.9 percent -----	469	—	—	469	—
4 percent or more -----	11 197	—	—	11 197	—
No caps -----	8 587	—	—	8 587	—
Not reported -----	904	—	—	904	—
Other properties -----	65 589	55 233	8 587	—	1 769
Interest Rate Changed Since Mortgage Made					
Properties with adjustable rate first mortgage -----	23 208	—	—	23 208	—
Yes, rate has changed -----	18 797	—	—	18 797	—
No change since mortgage made -----	3 652	—	—	3 652	—
Not reported -----	759	—	—	759	—
Other properties -----	65 589	55 233	8 587	—	1 769
Percentage of Margin Over Index on ARM					
Properties with adjustable rate first mortgage -----	23 208	—	—	23 208	—
Less than 1 percent -----	1 035	—	—	1 035	—
1 percent -----	991	—	—	991	—
1.1 to 1.9 percent -----	1 006	—	—	1 006	—
2 percent -----	1 433	—	—	1 433	—
2.1 to 2.9 percent -----	6 353	—	—	6 353	—
3 percent -----	3 045	—	—	3 045	—
3.1 to 3.9 percent -----	3 322	—	—	3 322	—
4 percent -----	42	—	—	42	—
4.1 to 4.9 percent -----	352	—	—	352	—
5 percent or more -----	764	—	—	764	—
Not reported -----	4 867	—	—	4 867	—
Median -----	2.7	...	...	2.7	...
Other properties -----	65 589	55 233	8 587	—	1 769
ARM Convertible to Fixed Rate Mortgage					
Properties with adjustable rate first mortgage -----	23 208	—	—	23 208	—
Can be converted -----	299	—	—	299	—
Cannot be converted -----	22 086	—	—	22 086	—
Not reported -----	824	—	—	824	—
Other properties -----	65 589	55 233	8 587	—	1 769

Table 2c. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate					
Monthly payments can change (other than change in interest rate) -----	3 163	—	—	2 512	651
Payments can change monthly -----	438	—	—	93	345
Payments can change every three months -----	—	—	—	—	—
Payments can change every six months -----	250	—	—	250	—
Payments can change yearly -----	1 509	—	—	1 509	—
Payments can change every three years -----	—	—	—	—	—
Payments can change every five years -----	—	—	—	—	—
Other -----	966	—	—	660	306
Not reported -----	—	—	—	—	—
Monthly payments cannot change -----	84 614	55 233	8 587	19 766	1 028
Not reported -----	1 020	—	—	930	90
First Mortgage Allows for Negative Amortization					
Monthly payments can change (other than change in interest rate) -----	3 163	—	—	2 512	651
Yes, unrestricted negative amortization -----	681	—	—	375	306
Yes, restricted negative amortization -----	684	—	—	684	—
No negative amortization allowed -----	1 798	—	—	1 453	345
Not reported -----	—	—	—	—	—
Monthly payments cannot change -----	84 614	55 233	8 587	19 766	1 028
Not reported -----	1 020	—	—	930	90
MORTGAGE PAYMENTS AND OTHER EXPENSES					
Method of Payment of First Mortgage					
Regular payments of interest and/or principal -----	88 797	55 233	8 587	23 208	1 769
Interest and principal -----	86 141	55 145	6 753	22 564	1 679
Fully amortized -----	70 426	49 338	1 121	18 985	982
Not fully amortized -----	15 715	5 807	5 633	3 579	697
Interest only -----	2 657	88	1 834	645	90
No regular payments required -----	—	—	—	—	—
Items Included in First Mortgage Payment					
Regular payments of both interest and principal -----	86 141	55 145	6 753	22 564	1 679
Real estate taxes and property insurance -----	13 709	9 163	335	3 905	306
With no other items -----	8 042	5 456	234	2 045	306
With other items -----	5 667	3 707	100	1 860	—
Real estate taxes only -----	17 463	9 623	2 063	5 776	—
Property insurance only -----	352	352	—	—	—
Mortgage insurance only -----	—	—	—	—	—
Other combinations or no other items -----	54 616	36 006	4 355	12 883	1 373
No regular payments of interest and principal -----	2 657	88	1 834	645	90
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit					
Regular monthly payments of interest and/or principal -----	88 797	55 233	8 587	23 208	1 769
Less than \$100 -----	26 178	18 988	2 026	4 706	457
\$100 to \$199 -----	35 432	21 084	3 978	9 731	637
\$200 to \$299 -----	15 431	9 242	1 385	4 369	435
\$300 to \$399 -----	5 248	2 110	293	2 845	—
\$400 to \$499 -----	1 124	595	—	529	—
\$500 to \$599 -----	1 043	803	—	—	240
\$600 to \$699 -----	411	344	—	67	—
\$700 to \$799 -----	576	363	142	71	—
\$800 to \$899 -----	—	—	—	—	—
\$900 to \$999 -----	—	—	—	—	—
\$1,000 to \$1,249 -----	33	33	—	—	—
\$1,250 to \$1,499 -----	650	256	—	393	—
\$1,500 or more -----	368	—	368	—	—
Median -----	2 306	1 414	395	497	—
Mean -----	151	140	156	170	...
No regular payments required -----	245	230	315	258	...
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit					
Regular monthly payments of interest and/or principal -----	88 797	55 233	8 587	23 208	1 769
Less than \$100 -----	23 256	16 606	1 874	4 320	457
\$100 to \$199 -----	35 145	21 727	3 846	9 572	—
\$200 to \$299 -----	17 344	10 382	1 670	4 857	435
\$300 to \$399 -----	5 940	2 379	293	2 632	637
\$400 to \$499 -----	1 725	926	—	799	—
\$500 to \$599 -----	1 043	803	—	—	240
\$600 to \$699 -----	411	344	—	67	—
\$700 to \$799 -----	538	325	142	71	—
\$800 to \$899 -----	—	—	—	—	—
\$900 to \$999 -----	71	71	—	—	—
\$1,000 to \$1,249 -----	650	256	—	393	—
\$1,250 to \$1,499 -----	368	—	368	—	—
\$1,500 or more -----	2 306	1 414	395	497	—
Median -----	160	150	162	176	...
Mean -----	256	243	320	263	...
No regular payments -----	—	—	—	—	—

Table 2c. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.					
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts					
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	78 503	49 433	6 845	20 547	1 679
Less than 20 percent	5 654	3 640	337	1 371	306
20 to 29 percent	7 977	7 023	157	797	—
30 to 39 percent	13 127	8 069	1 649	3 258	151
40 to 49 percent	14 632	9 473	1 641	2 880	637
50 to 59 percent	12 288	6 847	888	4 552	—
60 to 69 percent	6 740	3 659	175	2 906	—
70 to 79 percent	1 730	827	380	522	—
80 to 89 percent	2 373	1 315	477	582	—
90 to 99 percent	1 181	839	—	341	—
100 percent or more	7 726	4 955	201	1 985	584
Not reported or not computed	5 076	2 785	939	1 351	—
Median	46	44	44	52	...
Other properties	10 294	5 800	1 742	2 661	90
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts					
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	78 503	49 433	6 845	20 547	1 679
Less than 20 percent	4 789	2 891	337	1 255	306
20 to 29 percent	6 923	6 339	157	428	—
30 to 39 percent	11 344	6 353	1 212	3 628	151
40 to 49 percent	14 391	10 020	1 793	2 577	—
50 to 59 percent	13 812	8 245	1 173	4 394	—
60 to 69 percent	6 961	3 764	175	3 022	—
70 to 79 percent	2 189	1 117	191	880	—
80 to 89 percent	3 303	1 315	666	685	637
90 to 99 percent	1 073	839	—	234	—
100 percent or more	8 642	5 764	201	2 093	584
Not reported or not computed	5 076	2 785	939	1 351	—
Median	49	47	46	53	...
Other properties	10 294	5 800	1 742	2 661	90
Real Estate Tax Per \$1,000 Value					
Acquired before 1990	79 690	49 761	7 068	21 183	1 679
Less than \$5	1 561	1 331	112	118	—
\$5 to \$9	6 780	2 430	289	3 602	459
\$10 to \$14	26 463	17 121	3 012	5 568	763
\$15 to \$19	13 137	9 267	519	3 351	—
\$20 to \$24	9 231	5 472	1 449	2 004	306
\$25 to \$29	5 833	3 360	548	1 924	—
\$30 to \$39	7 990	5 088	454	2 449	—
\$40 to \$49	5 214	3 509	574	980	151
\$50 to \$59	71	71	—	—	—
\$60 or more	—	—	—	—	—
Not reported or not computed	3 408	2 111	111	1 187	—
Median	16	16	15	16	...
Acquired 1990 and 1991 (part)	9 107	5 472	1 519	2 025	90
Real Estate Tax as Percent of Rental Receipts					
Acquired before 1990	78 503	49 433	6 845	20 547	1 679
Less Than 5 percent	6 147	4 771	166	1 211	—
5 to 9 percent	16 797	10 673	1 604	4 301	219
10 to 14 percent	21 903	11 843	1 858	7 134	1 069
15 to 19 percent	12 068	7 587	1 506	2 976	—
20 to 24 percent	7 887	6 003	522	1 361	—
25 to 29 percent	1 983	1 184	68	730	—
30 to 34 percent	1 111	653	—	307	151
35 to 39 percent	577	469	—	108	—
40 percent or more	3 389	2 357	123	670	240
Not reported or not computed	6 641	3 893	998	1 749	—
Median	12	13	13	12	...
Other properties	10 294	5 800	1 742	2 661	90

¹Detail does not add to total because more than one answer accepted.

Table 3c. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
5-to-49-housing-unit properties with traditional first mortgage -----	88 797	78 136	10 661	1 721	1 721	—	87 076	76 415	10 661
PROPERTY CHARACTERISTICS									
Property Location by Geographic Area									
Inside MA'S -----	72 243	63 367	8 876	1 052	1 052	—	71 191	62 315	8 876
In central cities -----	44 874	38 820	6 054	789	789	—	44 085	38 031	6 054
Not in central cities -----	27 369	24 547	2 822	263	263	—	27 106	24 284	2 822
Outside MA'S -----	16 554	14 769	1 785	669	669	—	15 885	14 100	1 785
Number of Housing Units									
5 to 9 housing units -----	51 469	45 065	6 404	306	306	—	51 163	44 759	6 404
10 to 19 housing units -----	20 748	18 346	2 401	219	219	—	20 529	18 127	2 401
20 to 29 housing units -----	8 799	7 738	1 061	267	267	—	8 532	7 471	1 061
30 to 39 housing units -----	4 354	3 909	446	262	262	—	4 092	3 646	446
40 to 49 housing units -----	3 427	3 078	349	667	667	—	2 760	2 411	349
Manner of Acquisition									
By purchase -----	84 011	73 729	10 282	1 721	1 721	—	82 290	72 008	10 282
Placed one new mortgage -----	65 682	61 054	4 628	1 580	1 580	—	64 102	59 474	4 628
Placed two or more new mortgages -----	6 982	2 550	4 433	91	91	—	6 892	2 459	4 433
Assumed mortgage(s) already on property -----	8 730	7 914	817	50	50	—	8 680	7 864	817
Assumed mortgage(s) already on property and placed new mortgage -----	1 721	1 431	290	—	—	—	1 721	1 431	290
Borrowed using assets other than this property as collateral -----	126	126	—	—	—	—	126	126	—
All cash-no borrowing -----	718	602	116	—	—	—	718	602	116
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—	—	—	—
Chose to pay cash -----	555	439	116	—	—	—	555	439	116
Not reported -----	163	163	—	—	—	—	163	163	—
Other manner -----	—	—	—	—	—	—	—	—	—
Not reported -----	52	52	—	—	—	—	52	52	—
By inheritance or gift -----	942	904	38	—	—	—	942	904	38
By tax free exchange of other property -----	1 166	1 068	98	—	—	—	1 166	1 068	98
By foreclosure or assignment -----	902	902	—	—	—	—	902	902	—
By some other manner -----	1 005	1 005	—	—	—	—	1 005	1 005	—
Not reported -----	771	529	242	—	—	—	771	529	242
Source of Downpayment¹									
Properties purchased 1985 to 1991 (part) -----	40 609	35 339	5 271	723	723	—	39 886	34 615	5 271
Sale of stock or partnership shares for this project -----	2 266	1 706	560	291	291	—	1 976	1 416	560
Sale of previously owned stocks, shares, or other securities -----	834	834	—	—	—	—	834	834	—
Sale of land or other real estate -----	4 417	4 086	332	—	—	—	4 417	4 086	332
Owner's cash, bank deposits, share accounts, or bonds -----	23 615	20 909	2 706	382	382	—	23 233	20 527	2 706
Borrowing using assets other than this property as collateral -----	3 315	3 080	235	306	306	—	3 008	2 774	235
Other cash source -----	213	213	—	—	—	—	213	213	—
Non-cash source -----	840	840	—	—	—	—	840	840	—
No downpayment required -----	5 732	4 543	1 190	50	50	—	5 683	4 493	1 190
Not reported -----	1 931	1 683	249	—	—	—	1 931	1 683	249
Other properties -----	48 188	42 798	5 390	998	998	—	47 190	41 799	5 390
Year Property Acquired									
1989 to 1991 (part) -----	15 724	14 167	1 557	126	126	—	15 598	14 041	1 557
1987 and 1988 -----	14 409	12 451	1 958	—	—	—	14 409	12 451	1 958
1985 and 1986 -----	12 516	10 760	1 756	597	597	—	11 919	10 163	1 756
1980 to 1984 -----	19 400	17 419	1 980	380	380	—	19 019	17 039	1 980
1975 to 1979 -----	16 757	13 811	2 946	260	260	—	16 497	13 552	2 946
1970 to 1974 -----	8 100	7 940	160	281	281	—	7 819	7 659	160
1965 to 1969 -----	911	696	215	78	78	—	834	619	215
1960 to 1964 -----	901	850	51	—	—	—	901	850	51
1959 or earlier -----	80	41	38	—	—	—	80	41	38
Building and Land Acquisition									
Acquired at same time -----	76 439	68 033	8 406	1 250	1 250	—	75 189	66 784	8 406
Not acquired at same time -----	11 727	9 714	2 013	433	433	—	11 294	9 281	2 013
Land not owned by building owner -----	120	120	—	39	39	—	81	81	—
Not reported -----	511	269	242	—	—	—	511	269	242
Property New or Previously Owned When Acquired									
Acquired by purchase -----	84 011	73 729	10 282	1 721	1 721	—	82 290	72 008	10 282
New -----	17 391	15 321	2 071	1 017	1 017	—	16 374	14 304	2 071
Previously owned -----	65 994	58 067	7 927	616	616	—	65 378	57 451	7 927
As residential property -----	63 370	55 524	7 846	566	566	—	62 803	54 958	7 846
Converted from nonresidential use -----	2 624	2 543	81	50	50	—	2 574	2 493	81
Other -----	342	57	285	—	—	—	342	57	285
Not reported -----	284	284	—	88	88	—	196	196	—
Other properties -----	4 015	3 879	136	—	—	—	4 015	3 879	136
Not reported -----	771	529	242	—	—	—	771	529	242

Table 3c. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
PROPERTY CHARACTERISTICS—Con.									
Year Structure Built									
1989 to March 1990	529	529	—	126	126	—	404	404	—
1987 and 1988	2 137	1 500	637	—	—	—	2 137	1 500	637
1985 and 1986	2 429	2 372	57	219	219	—	2 210	2 153	57
1980 to 1984	5 591	5 221	369	328	328	—	5 263	4 893	369
1970 to 1979	24 923	20 767	4 156	457	457	—	24 466	20 310	4 156
1960 to 1969	12 945	11 681	1 264	384	384	—	12 561	11 297	1 264
1950 to 1959	5 179	4 348	830	—	—	—	5 179	4 348	830
1940 to 1949	2 225	2 225	—	44	44	—	2 181	2 181	—
1939 or earlier	30 127	27 401	2 726	43	43	—	30 084	27 358	2 726
Not reported	2 713	2 092	621	121	121	—	2 592	1 971	621
Purchase Price Per Housing Unit									
Properties acquired by purchase 1987 to 1991 (part)									
Less than \$20,000	28 275	24 760	3 515	126	126	—	28 149	24 634	3 515
\$20,000 to \$39,999	11 391	10 393	998	—	—	—	11 391	10 393	998
\$40,000 to \$59,999	12 564	10 154	2 410	76	76	—	12 488	10 078	2 410
\$60,000 to \$79,999	1 962	1 962	—	50	50	—	1 913	1 913	—
\$80,000 to \$99,999	—	342	54	—	—	—	396	342	54
\$100,000 to \$124,999	—	—	—	—	—	—	—	—	—
\$125,000 to \$149,999	393	393	—	—	—	—	393	393	—
\$150,000 to \$174,999	—	—	—	—	—	—	—	—	—
\$175,000 to \$199,999	652	599	53	—	—	—	652	599	53
\$200,000 to \$249,999	256	256	—	—	—	—	256	256	—
\$250,000 to \$299,999	—	—	—	—	—	—	—	—	—
\$300,000 to \$499,999	659	659	—	—	—	—	659	659	—
\$500,000 or more	—	—	—	—	—	—	—	—	—
Not reported	—	—	—	—	—	—	—	—	—
Median	24 371	23 913	...	...	...	...	24 297	23 817	...
Mean	37 373	38 846	...	...	...	...	37 367	38 846	...
Other properties	60 523	53 376	7 146	1 595	1 595	—	58 927	51 781	7 146
Value									
Less than \$100,000	12 266	11 332	934	—	—	—	12 266	11 332	934
\$100,000 to \$199,999	19 110	16 907	2 203	—	—	—	19 110	16 907	2 203
\$200,000 to \$299,999	20 454	16 826	3 628	306	306	—	20 148	16 520	3 628
\$300,000 to \$399,999	7 045	5 914	1 130	—	—	—	7 045	5 914	1 130
\$400,000 to \$499,999	6 646	5 953	693	273	273	—	6 372	5 679	693
\$500,000 to \$749,999	7 480	6 963	516	237	237	—	7 242	6 726	516
\$750,000 to \$999,999	4 242	3 783	459	44	44	—	4 199	3 739	459
\$1,000,000 to \$1,499,999	3 376	3 258	118	196	196	—	3 181	3 062	118
\$1,500,000 to \$1,999,999	1 991	1 891	100	209	209	—	1 782	1 682	100
\$2,000,000 to \$2,999,999	2 195	1 724	471	84	84	—	2 111	1 641	471
\$3,000,000 to \$3,999,999	1 045	1 045	—	124	124	—	920	920	—
\$4,000,000 to \$4,999,999	—	552	—	—	—	—	552	552	—
\$5,000,000 or more	590	499	91	—	—	—	590	499	91
Not reported	1 806	1 489	317	249	249	—	1 557	1 240	317
Median	259 252	259 933	256 098	...	...	...	256 498	256 586	256 098
Mean	512 536	519 643	459 881	...	...	...	503 479	509 478	459 881
Value Per Housing Unit									
Less than \$20,000	24 940	21 720	3 220	191	191	—	24 749	21 529	3 220
\$20,000 to \$39,999	42 128	38 058	4 071	644	644	—	41 484	37 414	4 071
\$40,000 to \$59,999	10 020	7 478	2 541	440	440	—	9 580	7 039	2 541
\$60,000 to \$79,999	2 453	2 399	54	113	113	—	2 339	2 286	54
\$80,000 to \$99,999	1 363	1 363	—	52	52	—	1 311	1 311	—
\$100,000 to \$124,999	965	965	—	—	—	—	965	965	—
\$125,000 to \$149,999	976	976	—	—	—	—	976	976	—
\$150,000 to \$174,999	835	782	53	—	—	—	835	782	53
\$175,000 to \$199,999	241	241	—	33	33	—	208	208	—
\$200,000 to \$249,999	—	—	—	—	—	—	—	—	—
\$250,000 to \$299,999	659	659	—	—	—	—	659	659	—
\$300,000 to \$499,999	2 412	2 006	406	—	—	—	2 412	2 006	406
\$500,000 or more	—	—	—	—	—	—	—	—	—
Not reported	1 806	1 489	317	249	249	—	1 557	1 240	317
Median	28 809	28 725	29 593	...	...	...	28 683	28 584	29 593
Mean	42 989	43 184	41 544	...	...	...	43 015	43 217	41 544
Purchase Price as Percent of Value									
Acquired by purchase									
Purchased 1987 to 1991 (part)	84 011	73 729	10 282	1 721	1 721	—	82 290	72 008	10 282
Less than 60 percent	28 275	24 760	3 515	126	126	—	28 149	24 634	3 515
60 to 69 percent	4 488	4 212	276	39	39	—	4 449	4 173	276
70 to 79 percent	768	603	165	—	—	—	768	603	165
80 to 99 percent	5 132	4 320	812	—	—	—	5 132	4 320	812
100 percent or more	11 030	9 217	1 813	37	37	—	10 993	9 180	1 813
Not reported	6 404	6 043	360	50	50	—	6 354	5 994	360
Median	453	365	88	—	—	—	453	365	88
Purchased 1980 to 1986	86	86	...	...	...	...	86	86	...
Less than 40 percent	31 367	27 630	3 736	977	977	—	30 389	26 653	3 736
40 to 59 percent	2 971	2 370	601	—	—	—	2 971	2 370	601
60 to 79 percent	5 201	4 998	203	—	—	—	5 201	4 998	203
80 to 99 percent	6 803	6 329	474	391	391	—	6 411	5 937	474
100 percent or more	8 465	6 701	1 764	412	412	—	8 053	6 289	1 764
Not reported	5 918	5 452	466	102	102	—	5 816	5 350	466
Median	2 009	1 781	228	72	72	—	1 938	1 709	228
Purchased 1979 or earlier	79	77	...	...	...	...	78	77	...
Less than 20 percent	24 370	21 339	3 031	618	618	—	23 752	20 720	3 031
20 to 39 percent	2 313	2 098	215	—	—	—	2 313	2 098	215
40 to 59 percent	4 416	3 374	1 042	—	—	—	4 416	3 374	1 042
60 to 79 percent	5 461	4 838	623	88	88	—	5 373	4 750	623
80 to 99 percent	6 326	5 654	672	118	118	—	6 208	5 536	672
Not reported	3 698	3 444	254	106	106	—	3 592	3 338	254

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5-87

Table 3c. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
PROPERTY CHARACTERISTICS—Con.									
Purchase Price as Percent of Value—Con.									
100 percent or more	1 255	1 081	174	129	129	—	1 126	952	174
Not reported	899	849	51	177	177	—	723	672	51
Median	58	59	...	...	...	...	57	59	...
Not acquired by purchase	4 786	4 407	379	—	—	—	4 786	4 407	379
Monthly Rental Receipts Per Housing Unit									
Acquired before 1990	78 503	68 961	9 542	1 721	1 721	—	76 782	67 240	9 542
Less than \$100	2 754	2 660	94	78	78	—	2 676	2 583	94
\$100 to \$199	10 230	9 712	518	269	269	—	9 961	9 443	518
\$200 to \$299	21 755	17 904	3 851	52	52	—	21 703	17 852	3 851
\$300 to \$399	18 370	16 603	1 767	286	286	—	18 084	16 317	1 767
\$400 to \$499	11 339	10 228	1 111	192	192	—	11 147	10 036	1 111
\$500 to \$599	4 429	3 684	746	123	123	—	4 307	3 561	746
\$600 to \$799	1 158	904	253	246	246	—	911	658	253
\$800 to \$999	1 085	1 085	—	306	306	—	779	779	—
\$1000 or more	2 307	1 939	368	33	33	—	2 274	1 906	368
No rental receipts	—	—	—	—	—	—	—	—	—
Not reported	5 076	4 241	835	136	136	—	4 940	4 105	835
Median	310	312	297	...	...	...	308	310	297
Mean	412	389	579	...	...	...	410	386	579
Other properties	10 294	9 175	1 119	—	—	—	10 294	9 175	1 119
Rental Receipts as Percent of Value									
Acquired before 1990	78 503	68 961	9 542	1 721	1 721	—	76 782	67 240	9 542
Less than 5 percent	4 803	4 622	180	52	52	—	4 751	4 570	180
5 to 9 percent	10 220	8 467	1 753	258	258	—	9 961	8 208	1 753
10 to 14 percent	23 648	21 605	2 044	282	282	—	23 366	21 323	2 044
15 to 19 percent	21 000	19 187	1 813	545	545	—	20 454	18 642	1 813
20 to 24 percent	7 546	5 668	1 878	151	151	—	7 394	5 516	1 878
25 to 29 percent	2 390	1 877	513	54	54	—	2 336	1 822	513
30 to 39 percent	1 673	1 146	527	—	—	—	1 673	1 146	527
40 percent or more	1 120	1 120	—	43	43	—	1 077	1 077	—
Not reported or not computed	6 104	5 269	835	335	335	—	5 769	4 934	835
Median	14	14	16	...	...	...	14	14	16
Other properties	10 294	9 175	1 119	—	—	—	10 294	9 175	1 119
Rental Vacancy Losses as Percent of Potential Receipts									
Acquired before 1990	78 503	68 961	9 542	1 721	1 721	—	76 782	67 240	9 542
Less than 1.0 percent	3 087	2 765	322	245	245	—	2 842	2 521	322
1.0 to 2.9 percent	11 308	10 746	562	212	212	—	11 096	10 534	562
3.0 to 4.9 percent	7 584	5 638	1 946	13	13	—	7 571	5 624	1 946
5.0 to 6.9 percent	5 239	4 787	452	88	88	—	5 151	4 699	452
7.0 to 8.9 percent	4 244	3 766	478	44	44	—	4 200	3 723	478
9.0 to 10.9 percent	5 871	5 421	450	525	525	—	5 346	4 896	450
11.0 to 12.9 percent	1 465	1 040	425	—	—	—	1 465	1 040	425
13.0 to 14.9 percent	1 229	1 186	43	—	—	—	1 229	1 186	43
15.0 percent or more	12 554	11 255	1 298	102	102	—	12 452	11 153	1 298
Not reported or not computed	25 922	22 355	3 567	492	492	—	25 430	21 863	3 567
Median	6.6	6.7	5.6	...	...	...	6.6	6.7	5.6
Other properties	10 294	9 175	1 119	—	—	—	10 294	9 175	1 119
Type of Property Benefits¹									
Government-sponsored below-market interest rate mortgage loan	5 189	4 351	838	428	428	—	4 761	3 923	838
Government rental subsidy	10 509	8 868	1 640	892	892	—	9 616	7 976	1 640
Government grant	216	216	—	—	—	—	216	—	—
Property tax relief	626	500	127	—	—	—	626	500	127
Federal income tax credit for low-income, old, or historic properties	935	851	84	—	—	—	935	851	84
Accelerated federal income tax depreciation for low- and moderate-income properties	609	450	159	56	56	—	553	394	159
No benefits	72 042	63 729	8 313	471	471	—	71 571	63 258	8 313
Don't know	1 350	1 296	54	219	219	—	1 131	1 077	54
Not reported	793	793	—	—	—	—	793	793	—
Source of Property Benefits¹									
With property benefits	14 612	12 318	2 294	1 031	1 031	—	13 581	11 287	2 294
Federal government	10 714	8 873	1 840	1 031	1 031	—	9 683	7 842	1 840
State government	1 247	1 247	—	—	—	—	1 247	—	—
Local government	2 996	2 525	471	—	—	—	2 996	2 525	471
Not reported	88	—	88	—	—	—	88	—	88
With no property benefits	73 392	65 025	8 367	690	690	—	72 702	64 335	8 367
Not reported	793	793	—	—	—	—	793	793	—
Reason for Benefits¹									
With property benefits	14 612	12 318	2 294	1 031	1 031	—	13 581	11 287	2 294
Occupied by low- or moderate-income persons	10 753	9 045	1 709	751	751	—	10 002	8 293	1 709
Occupied by elderly or handicapped persons	4 838	4 326	511	447	447	—	4 391	3 879	511
An historic structure	742	742	—	—	—	—	742	742	—
Located in a community development or economic development area	877	398	479	86	86	—	791	312	479
Other reason	354	316	38	—	—	—	354	316	38
Not reported	441	441	—	52	52	—	389	389	—
With no property benefits	73 392	65 025	8 367	690	690	—	72 702	64 335	8 367
Not reported	793	793	—	—	—	—	793	793	—

Table 3c. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
OWNER CHARACTERISTICS									
Type of Owner									
Individual investor(s) -----	61 819	54 823	6 996	525	525	—	61 293	54 297	6 996
Limited partnership -----	9 800	9 203	597	960	960	—	8 840	8 244	597
Joint venture -----	952	952	—	—	—	—	952	952	—
General partnership -----	8 213	6 858	1 354	—	—	—	8 213	6 858	1 354
Real estate investment trust -----	1 871	1 871	—	—	—	—	1 871	1 871	—
Life insurance company -----	—	—	—	—	—	—	—	—	—
Financial institution -----	—	—	—	—	—	—	—	—	—
Real estate corporation -----	520	520	—	—	—	—	520	520	—
Corporation—other than real estate -----	3 896	2 219	1 676	110	110	—	3 785	2 109	1 676
Housing cooperative organization -----	—	—	—	—	—	—	—	—	—
Non-profit or church-related institution -----	650	612	38	126	126	—	524	486	38
Fraternal organization -----	60	60	—	—	—	—	60	60	—
Other -----	332	332	—	—	—	—	332	332	—
Not reported -----	687	687	—	—	—	—	687	687	—
MORTGAGE CHARACTERISTICS									
Number of Mortgages									
1 mortgage -----	78 136	78 136	—	1 721	1 721	—	76 415	76 415	—
2 mortgages -----	10 004	—	10 004	—	—	—	10 004	—	10 004
3 or more mortgages -----	658	—	658	—	—	—	658	—	658
Form of Debt of First Mortgage									
Mortgage or deed of trust -----	79 973	69 585	10 388	1 721	1 721	—	78 252	67 863	10 388
Contract to purchase -----	8 824	8 552	273	—	—	—	8 824	8 552	273
Origin of First Mortgage									
Mortgage made at time property acquired -----	57 392	49 158	8 234	1 352	1 352	—	56 041	47 806	8 234
Mortgage assumed at time property acquired -----	8 239	7 221	1 018	50	50	—	8 189	7 171	1 018
Mortgage placed later than acquisition of property -----	23 166	21 757	1 409	320	320	—	22 847	21 438	1 409
Refinanced mortgage -----	20 842	19 802	1 040	320	320	—	20 522	19 482	1 040
Same lender -----	5 242	4 642	601	13	13	—	5 229	4 628	601
Different lender -----	12 041	11 602	439	306	306	—	11 734	11 295	439
Not reported -----	3 559	3 559	—	—	—	—	3 559	3 559	—
Mortgage placed on property owned free and clear of debt -----	2 324	1 955	369	—	—	—	2 324	1 955	369
Purpose of First Mortgage Placed Later Than Acquisition of Property									
Mortgages placed later than acquisition of property -----	23 166	21 757	1 409	320	320	—	22 847	21 438	1 409
Secure better terms -----	7 263	7 175	88	306	306	—	6 957	6 869	88
Renew or extend loan that had fallen due, without increasing outstanding balance -----	2 221	2 069	152	—	—	—	2 221	2 069	152
Provide funds for additions, improvements, or repairs to property -----	4 539	3 917	622	13	13	—	4 526	3 904	622
Provide funds for consolidation of debts -----	1 173	1 173	—	—	—	—	1 173	1 173	—
Provide funds for investment in other real estate -----	1 796	1 464	332	—	—	—	1 796	1 464	332
Provide funds for other types of investments -----	1 131	1 131	—	—	—	—	1 131	1 131	—
Provide funds for educational or medical expenses -----	—	—	—	—	—	—	—	—	—
Provide funds for purchase of consumer product -----	—	—	—	—	—	—	—	—	—
Other reasons -----	917	771	146	—	—	—	917	771	146
Not reported -----	4 126	4 057	69	—	—	—	4 126	4 057	69
Other properties -----	65 631	56 379	9 252	1 402	1 402	—	64 229	54 977	9 252
Purpose of Second Mortgage									
Properties with second mortgage -----	10 661	—	10 661	—	—	—	10 661	—	10 661
Provide funds for the purchase of the property -----	4 098	—	4 098	—	—	—	4 098	—	4 098
Provide funds for additions, improvements or repairs to this property -----	3 752	—	3 752	—	—	—	3 752	—	3 752
Provide funds for consolidation of debts -----	208	—	208	—	—	—	208	—	208
Provide funds for investment in other real estate -----	830	—	830	—	—	—	830	—	830
Provide funds for other types of investments -----	—	—	—	—	—	—	—	—	—
Provide funds for educational or medical expenses -----	—	—	—	—	—	—	—	—	—
Provide funds for purchase of consumer product -----	—	—	—	—	—	—	—	—	—
Other reasons -----	344	—	344	—	—	—	344	—	344
Not reported -----	1 429	—	1 429	—	—	—	1 429	—	1 429
Other properties -----	78 136	78 136	—	1 721	1 721	—	76 415	76 415	—
Year First Mortgage Made or Assumed									
1989 to 1991 (part) -----	24 013	22 316	1 696	126	126	—	23 887	22 190	1 696
1987 and 1988 -----	19 007	16 828	2 179	13	13	—	18 993	16 815	2 179
1985 and 1986 -----	14 142	12 627	1 515	597	597	—	13 545	12 030	1 515
1980 to 1984 -----	14 272	12 145	2 127	367	367	—	13 905	11 778	2 127
1975 to 1979 -----	12 447	9 463	2 984	260	260	—	12 188	9 204	2 984
1970 to 1974 -----	4 605	4 445	160	281	281	—	4 324	4 164	160
1969 or earlier -----	312	312	—	78	78	—	234	234	—
First Mortgage Loan									
Less than \$50,000 -----	11 163	10 330	833	—	—	—	11 163	10 330	833
\$50,000 to \$99,999 -----	18 328	15 111	3 217	306	306	—	18 022	14 804	3 217
\$100,000 to \$149,999 -----	14 036	11 883	2 153	—	—	—	14 036	11 883	2 153
\$150,000 to \$199,999 -----	11 928	10 174	1 755	—	—	—	11 928	10 174	1 755
\$200,000 to \$249,999 -----	5 200	4 391	809	—	—	—	5 200	4 391	809
\$250,000 to \$299,999 -----	3 949	3 455	494	—	—	—	3 949	3 455	494
\$300,000 to \$399,999 -----	8 521	8 187	334	357	357	—	8 164	7 830	334
\$400,000 to \$499,999 -----	3 470	3 271	199	123	123	—	3 346	3 147	199
\$500,000 to \$749,999 -----	4 382	4 183	200	154	154	—	4 229	4 029	200
\$750,000 to \$999,999 -----	2 842	2 692	150	106	106	—	2 736	2 586	150

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5-89

Table 3c. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
First Mortgage Loan—Con.									
\$1,000,000 to \$1,499,999	2 598	2 502	95	395	395	—	2 203	2 108	95
\$1,500,000 to \$1,999,999	1 082	714	368	39	39	—	1 043	675	368
\$2,000,000 or more	1 297	1 245	53	240	240	—	1 057	1 004	53
Median	153 654	158 577	129 719	...	...	...	151 331	155 853	129 719
Mean	293 814	299 992	248 536	...	...	...	282 004	286 673	248 536
Total Mortgage Loan									
Less than \$50,000	10 826	10 330	496	—	—	—	10 826	10 330	496
\$50,000 to \$99,999	16 761	15 111	1 650	306	306	—	16 454	14 804	1 650
\$100,000 to \$149,999	13 753	11 883	1 871	—	—	—	13 753	11 883	1 871
\$150,000 to \$199,999	12 288	10 174	2 114	—	—	—	12 288	10 174	2 114
\$200,000 to \$249,999	5 539	4 391	1 148	—	—	—	5 539	4 391	1 148
\$250,000 to \$299,999	4 513	3 455	1 057	—	—	—	4 513	3 455	1 057
\$300,000 to \$399,999	8 671	8 187	484	357	357	—	8 314	7 830	484
\$400,000 to \$499,999	3 777	3 271	506	123	123	—	3 654	3 147	506
\$500,000 to \$749,999	4 690	4 183	508	154	154	—	4 536	4 029	508
\$750,000 to \$999,999	2 874	2 692	182	106	106	—	2 768	2 586	182
\$1,000,000 to \$1,499,999	2 634	2 502	131	395	395	—	2 239	2 108	131
\$1,500,000 to \$1,999,999	1 120	714	406	39	39	—	1 081	675	406
\$2,000,000 or more	1 351	1 245	107	240	240	—	1 111	1 004	107
Median	162 444	158 577	181 048	...	...	...	160 188	155 853	181 048
Mean	304 092	299 992	334 142	...	...	...	292 485	286 673	334 142
First Mortgage Outstanding Debt									
Less than \$50,000	19 363	16 995	2 368	306	306	—	19 057	16 689	2 368
\$50,000 to \$99,999	17 634	13 923	3 711	—	—	—	17 634	13 923	3 711
\$100,000 to \$149,999	14 504	12 933	1 572	—	—	—	14 504	12 933	1 572
\$150,000 to \$199,999	8 957	8 043	914	—	—	—	8 957	8 043	914
\$200,000 to \$249,999	4 543	3 875	667	—	—	—	4 543	3 875	667
\$250,000 to \$299,999	4 671	4 520	151	269	269	—	4 402	4 250	151
\$300,000 to \$399,999	5 897	5 444	453	212	212	—	5 685	5 233	453
\$400,000 to \$499,999	1 860	1 807	54	—	—	—	1 860	1 807	54
\$500,000 to \$749,999	4 426	4 154	272	281	281	—	4 145	3 873	272
\$750,000 to \$999,999	3 109	3 009	100	190	190	—	2 919	2 819	100
\$1,000,000 to \$1,499,999	1 980	1 949	31	183	183	—	1 797	1 766	31
\$1,500,000 to \$1,999,999	608	240	368	39	39	—	569	201	368
\$2,000,000 or more	1 245	1 245	—	240	240	—	1 004	1 004	—
Median	125 516	131 509	89 921	...	...	...	123 605	129 366	89 921
Mean	257 321	266 857	187 430	...	...	...	246 734	255 008	187 430
Total Mortgage Outstanding Debt									
Less than \$50,000	18 263	16 995	1 268	306	306	—	17 956	16 689	1 268
\$50,000 to \$99,999	15 727	13 923	1 804	—	—	—	15 727	13 923	1 804
\$100,000 to \$149,999	15 320	12 933	2 387	—	—	—	15 320	12 933	2 387
\$150,000 to \$199,999	9 821	8 043	1 778	—	—	—	9 821	8 043	1 778
\$200,000 to \$249,999	4 497	3 875	622	—	—	—	4 497	3 875	622
\$250,000 to \$299,999	5 289	4 520	770	269	269	—	5 020	4 250	770
\$300,000 to \$399,999	5 840	5 444	395	212	212	—	5 628	5 233	395
\$400,000 to \$499,999	2 481	1 807	675	—	—	—	2 481	1 807	675
\$500,000 to \$749,999	4 434	4 154	280	281	281	—	4 153	3 873	280
\$750,000 to \$999,999	3 138	3 009	129	190	190	—	2 948	2 819	129
\$1,000,000 to \$1,499,999	2 049	1 949	100	183	183	—	1 866	1 766	100
\$1,500,000 to \$1,999,999	639	240	399	39	39	—	600	201	399
\$2,000,000 or more	1 298	1 245	54	240	240	—	1 058	1 004	54
Median	133 970	131 509	147 303	...	...	...	132 161	129 366	147 303
Mean	266 783	266 857	266 242	...	...	...	256 384	255 008	266 242
Current Interest Rate on First Mortgage									
Less than 7.0 percent	1 910	1 879	31	431	431	—	1 479	1 448	31
7.0 percent	478	478	—	188	188	—	290	290	—
7.1 to 7.4 percent	1 521	1 521	—	—	—	—	1 521	1 521	—
7.5 to 7.9 percent	2 573	1 865	708	316	316	—	2 257	1 548	708
8.0 percent	2 549	2 459	91	—	—	—	2 549	2 459	91
8.1 to 8.4 percent	2 330	2 138	192	52	52	—	2 278	2 086	192
8.5 to 8.9 percent	5 434	3 514	1 920	601	601	—	4 833	2 913	1 920
9.0 percent	4 385	3 326	1 059	—	—	—	4 385	3 326	1 059
9.1 to 9.4 percent	5 851	5 208	643	—	—	—	5 851	5 208	643
9.5 to 9.9 percent	10 338	9 537	802	—	—	—	10 338	9 537	802
10.0 percent	9 742	9 286	456	—	—	—	9 742	9 286	456
10.1 to 10.4 percent	6 829	6 404	425	—	—	—	6 829	6 404	425
10.5 to 10.9 percent	13 390	11 934	1 457	85	85	—	13 305	11 849	1 457
11.0 percent	6 748	5 844	904	—	—	—	6 748	5 844	904
11.1 to 11.4 percent	4 247	3 977	270	—	—	—	4 247	3 977	270
11.5 to 11.9 percent	2 514	2 514	—	—	—	—	2 514	2 514	—
12.0 percent	2 276	1 659	617	48	48	—	2 228	1 611	617
12.1 to 13.9 percent	5 600	4 594	1 005	—	—	—	5 600	4 594	1 005
14.0 percent	—	—	—	—	—	—	—	—	—
14.1 percent or more	81	—	81	—	—	—	81	—	81
Median	10.0	10.0	9.9	...	...	...	10.0	10.0	9.9
Term of First Mortgage									
Less than 5 years	2 875	2 875	—	—	—	—	2 875	2 875	—
5 years	5 284	5 000	285	13	13	—	5 271	4 986	285
6 to 9 years	3 814	3 732	81	—	—	—	3 814	3 732	81
10 years	10 292	8 545	1 747	219	219	—	10 072	8 326	1 747
11 to 14 years	1 271	1 207	64	—	—	—	1 271	1 207	64
15 years	10 225	8 762	1 463	—	—	—	10 225	8 762	1 463
16 to 19 years	630	630	—	—	—	—	630	630	—
20 years	13 199	11 900	1 299	—	—	—	13 199	11 900	1 299
21 to 24 years	718	630	88	—	—	—	718	630	88
25 years	14 124	12 349	1 775	—	—	—	14 124	12 349	1 775
26 to 29 years	765	673	91	—	—	—	765	673	91
30 years	18 818	15 322	3 496	440	440	—	18 378	14 881	3 496
More than 30 years	6 782	6 511	272	1 049	1 049	—	5 462	5 462	272

5-90 RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES**RESIDENTIAL FINANCE**

Table 3c. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
Term of First Mortgage—Con.									
No stated term -----	—	—	—	—	—	—	—	—	—
Median -----	20	20	25	...	...	...	20	20	25
Unexpired Term of First Mortgage									
Less than 5 years -----	13 343	11 882	1 461	13	13	—	13 330	11 869	1 461
5 to 9 years -----	15 195	13 542	1 653	219	219	—	14 976	13 323	1 653
10 to 14 years -----	15 011	13 234	1 777	—	—	—	15 011	13 234	1 777
15 to 19 years -----	12 499	9 945	2 554	261	261	—	12 238	9 684	2 554
20 to 24 years -----	9 730	8 893	837	225	225	—	9 505	8 668	837
25 to 29 years -----	9 156	8 035	1 121	624	624	—	8 531	7 411	1 121
30 or more years -----	5 274	5 033	241	329	329	—	4 945	4 704	241
No stated term or not computed -----	8 589	7 571	1 018	50	50	—	8 539	7 521	1 018
Median -----	13	13	14	...	...	...	13	13	14
Holder of First Mortgage									
Commercial bank or trust company -----	26 154	21 898	4 256	174	174	—	25 981	21 724	4 256
Savings and loan association, federal savings bank -----	30 083	27 566	2 517	306	306	—	29 776	27 259	2 517
Mutual savings bank -----	321	321	—	—	—	—	321	321	—
Life insurance company -----	1 545	884	661	48	48	—	1 497	836	661
Mortgage banker or mortgage company -----	5 659	4 518	1 141	97	97	—	5 562	4 421	1 141
Federally-sponsored secondary market agency or pool -----	2 199	2 064	135	324	324	—	1 875	1 740	135
Conventional mortgage pool -----	550	126	424	126	126	—	424	—	424
Other federal agency -----	6 190	5 648	542	464	464	—	5 725	5 183	542
Real estate investment trust -----	72	72	—	—	—	—	72	72	—
Pension or retirement fund -----	137	137	—	56	56	—	81	81	—
Credit union -----	249	249	—	—	—	—	249	249	—
Finance company -----	236	236	—	—	—	—	236	236	—
State or municipal government or housing finance agency -----	706	706	—	126	126	—	580	580	—
Individual or individual's estate -----	12 757	11 774	984	—	—	—	12 757	11 774	984
Other -----	1 938	1 938	—	—	—	—	1 938	1 938	—
Servicer of First Mortgage									
Commercial bank or trust company -----	25 318	20 843	4 475	—	—	—	25 318	20 843	4 475
Savings and loan association, federal savings bank -----	28 202	25 830	2 372	306	306	—	27 896	25 524	2 372
Mutual savings bank -----	321	321	—	—	—	—	321	321	—
Life insurance company -----	696	403	293	48	48	—	648	355	293
Mortgage banker or mortgage company -----	10 574	8 148	2 426	449	449	—	10 126	7 699	2 426
Federally-sponsored secondary market agency or pool -----	374	374	—	374	374	—	—	—	—
Conventional mortgage pool -----	—	—	—	—	—	—	—	—	—
Other federal agency -----	5 682	5 410	272	219	219	—	5 462	5 191	272
Real estate investment trust -----	72	72	—	—	—	—	72	72	—
Pension or retirement fund -----	—	—	—	—	—	—	—	—	—
Credit union -----	249	249	—	—	—	—	249	249	—
Finance company -----	236	236	—	—	—	—	236	236	—
State or municipal government or housing finance agency -----	706	706	—	126	126	—	580	580	—
Individual or individual's estate -----	10 918	10 342	576	—	—	—	10 918	10 342	576
Other -----	1 563	1 375	189	—	—	—	1 563	1 375	189
Not reported -----	3 887	3 829	58	200	200	—	3 687	3 629	58
Holder's Acquisition of First Mortgage									
Originated directly from borrower -----	76 517	66 904	9 613	964	964	—	75 553	65 940	9 613
Purchased from present servicer -----	448	448	—	—	—	—	448	448	—
Purchased from someone else -----	8 286	7 810	476	675	675	—	7 611	7 135	476
Not reported -----	3 547	2 975	572	83	83	—	3 464	2 892	572
First Mortgage Assumption									
Assumption allowed with changes in terms -----	16 145	14 939	1 206	95	95	—	16 050	14 844	1 206
Assumption allowed without changes in terms -----	9 440	8 433	1 007	1 164	1 164	—	8 276	7 269	1 007
No mortgage assumption allowed -----	57 479	50 020	7 460	86	86	—	57 393	49 933	7 460
Not reported -----	5 733	4 745	988	376	376	—	5 357	4 369	988
First Mortgage Penalty Clause									
Yes -----	18 269	16 096	2 173	723	723	—	17 546	15 373	2 173
No -----	67 218	59 350	7 868	655	655	—	66 563	58 695	7 868
Not reported -----	3 310	2 690	620	343	343	—	2 967	2 347	620
First Mortgage Loan as Percent of Purchase Price									
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	61 322	52 410	8 912	1 402	1 402	—	59 921	51 009	8 912
Less than 40 percent -----	1 059	899	160	—	—	—	1 059	899	160
40 to 49 percent -----	2 384	1 462	922	74	74	—	2 310	1 388	922
50 to 59 percent -----	1 705	1 705	—	—	—	—	1 705	1 705	—
60 to 69 percent -----	4 999	3 052	1 947	50	50	—	4 950	3 003	1 947
70 to 79 percent -----	14 969	13 284	1 686	—	—	—	14 969	13 284	1 686
80 to 89 percent -----	10 998	8 676	2 322	269	269	—	10 729	8 407	2 322
90 to 94 percent -----	14 138	12 648	1 490	78	78	—	14 060	12 570	1 490
95 to 99 percent -----	3 605	3 548	57	184	184	—	3 420	3 364	57
100 percent or more -----	7 464	7 136	328	747	747	—	6 717	6 389	328
Not reported -----	—	—	—	—	—	—	—	—	—
Median -----	85	86	78	...	...	...	84	86	78
Other properties -----	27 475	25 726	1 749	320	320	—	27 155	25 406	1 749

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5-91

Table 3c. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
Total Mortgage Loan as Percent of Purchase Price									
Properties acquired by purchase with first mortgage made or assumed at time of purchase	61 322	52 410	8 912	1 402	1 402	—	59 921	51 009	8 912
Less than 40 percent	949	899	49	—	—	—	949	899	49
40 to 49 percent	1 462	1 462	—	74	74	—	1 388	1 388	—
50 to 59 percent	1 705	1 705	—	—	—	—	1 705	1 705	—
60 to 69 percent	3 109	3 052	57	50	50	—	3 060	3 003	57
70 to 79 percent	14 442	13 284	1 159	—	—	—	14 442	13 284	1 159
80 to 89 percent	11 380	8 676	2 704	269	269	—	11 111	8 407	2 704
90 to 94 percent	13 412	12 648	764	78	78	—	13 334	12 570	764
95 to 99 percent	3 935	3 548	387	184	184	—	3 751	3 364	387
100 percent or more	10 927	7 136	3 791	747	747	—	10 180	6 389	3 791
Not reported	—	—	—	—	—	—	—	—	—
Median	87	86	93	...	...	...	87	86	93
Other properties	27 475	25 726	1 749	320	320	—	27 155	25 406	1 749
Total Outstanding Debt as a Percent of Value									
Less than 20 percent	9 476	8 479	998	306	306	—	9 170	8 172	998
20 to 29 percent	7 565	7 185	380	74	74	—	7 491	7 111	380
30 to 39 percent	9 361	7 993	1 368	—	—	—	9 361	7 993	1 368
40 to 49 percent	10 572	10 006	566	88	88	—	10 484	9 918	566
50 to 59 percent	9 405	8 141	1 264	89	89	—	9 316	8 052	1 264
60 to 69 percent	10 287	8 432	1 855	83	83	—	10 205	8 350	1 855
70 to 79 percent	13 689	12 757	932	376	376	—	13 313	12 382	932
80 to 89 percent	5 587	5 144	442	56	56	—	5 531	5 088	442
90 to 99 percent	3 856	2 087	1 769	303	303	—	3 553	1 784	1 769
100 percent or more	7 193	6 422	771	97	97	—	7 095	6 324	771
Not reported	1 806	1 489	317	249	249	—	1 557	1 240	317
Median	56	55	63	...	...	...	56	55	63
Index Used to Adjust Interest Rate on ARM									
Properties with adjustable rate first mortgage	23 208	20 806	2 402	—	—	—	23 208	20 806	2 402
Treasury security	9 200	8 378	822	—	—	—	9 200	8 378	822
Average cost of funds in bank district	2 223	2 120	103	—	—	—	2 223	2 120	103
National average cost of funds	1 685	1 477	207	—	—	—	1 685	1 477	207
OTS contract mortgage rate	—	429	—	—	—	—	—	429	—
Other method	7 736	6 864	872	—	—	—	7 736	6 864	872
No index used	1 603	1 312	291	—	—	—	1 603	1 312	291
Not reported	333	225	108	—	—	—	333	225	108
Other properties	65 589	57 330	8 259	1 721	1 721	—	63 867	55 609	8 259
Frequency With Which Rate Can Be Adjusted									
Properties with adjustable rate first mortgage	23 208	20 806	2 402	—	—	—	23 208	20 806	2 402
Monthly	1 671	1 435	236	—	—	—	1 671	1 435	236
Every 3 months	670	670	—	—	—	—	670	670	—
Every 6 months	1 909	1 532	377	—	—	—	1 909	1 532	377
Yearly	12 576	11 118	1 458	—	—	—	12 576	11 118	1 458
Every 3 years	3 130	2 992	138	—	—	—	3 130	2 992	138
Every 5 years	1 254	1 254	—	—	—	—	1 254	1 254	—
Other	1 874	1 806	69	—	—	—	1 874	1 806	69
Not reported	124	—	124	—	—	—	124	—	124
Other properties	65 589	57 330	8 259	1 721	1 721	—	63 867	55 609	8 259
Caps on Interest Rate Per Adjustment Period									
Properties with adjustable rate first mortgage	23 208	20 806	2 402	—	—	—	23 208	20 806	2 402
Less than 1 percent	488	488	—	—	—	—	488	488	—
1 percent	4 588	4 078	510	—	—	—	4 588	4 078	510
1.1 to 1.9 percent	344	344	—	—	—	—	344	344	—
2 percent	5 787	4 679	1 109	—	—	—	5 787	4 679	1 109
2.1 to 2.9 percent	529	529	—	—	—	—	529	529	—
3 percent	258	258	—	—	—	—	258	258	—
3.1 to 3.9 percent	—	—	—	—	—	—	—	—	—
4 percent or more	408	408	—	—	—	—	408	408	—
No caps	9 814	9 118	695	—	—	—	9 814	9 118	695
Not reported	991	904	88	—	—	—	991	904	88
Other properties	65 589	57 330	8 259	1 721	1 721	—	63 867	55 609	8 259
Caps on Interest Rate Over Life of ARM									
Properties with adjustable rate first mortgage	23 208	20 806	2 402	—	—	—	23 208	20 806	2 402
Less than 1 percent	774	774	—	—	—	—	774	774	—
1 percent	—	—	—	—	—	—	—	—	—
1.1 to 1.9 percent	302	302	—	—	—	—	302	302	—
2 percent	—	—	—	—	—	—	—	—	—
2.1 to 2.9 percent	529	529	—	—	—	—	529	529	—
3 percent	446	331	116	—	—	—	446	331	116
3.1 to 3.9 percent	469	469	—	—	—	—	469	469	—
4 percent or more	11 197	10 088	1 109	—	—	—	11 197	10 088	1 109
No caps	8 587	7 410	1 178	—	—	—	8 587	7 410	1 178
Not reported	904	904	—	—	—	—	904	904	—
Other properties	65 589	57 330	8 259	1 721	1 721	—	63 867	55 609	8 259

Table 3c. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
Interest Rate Changed Since Mortgage Made									
Properties with adjustable rate first mortgage	23 208	20 806	2 402	—	—	—	23 208	20 806	2 402
Yes, rate has changed	18 797	16 514	2 283	—	—	—	18 797	16 514	2 283
No change since mortgage made	3 652	3 532	119	—	—	—	3 652	3 532	119
Not reported	759	759	—	—	—	—	759	759	—
Other properties	65 589	57 330	8 259	1 721	1 721	—	63 867	55 609	8 259
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate									
Monthly payments can change (other than change in interest rate)	3 163	2 984	179	306	306	—	2 857	2 678	179
Payments can change monthly	438	438	—	—	—	—	438	438	—
Payments can change every three months	—	—	—	—	—	—	—	—	—
Payments can change every six months	250	250	—	—	—	—	250	250	—
Payments can change yearly	1 509	1 330	179	—	—	—	1 509	1 330	179
Payments can change every three years	—	—	—	—	—	—	—	—	—
Payments can change every five years	—	—	—	—	—	—	—	—	—
Other	966	966	—	306	306	—	660	660	—
Not reported	—	—	—	—	—	—	—	—	—
Monthly payments cannot change	84 614	74 132	10 482	1 415	1 415	—	83 199	72 717	10 482
Not reported	1 020	1 020	—	—	—	—	1 020	1 020	—
First Mortgage Allows for Negative Amortization									
Monthly payments can change (other than change in interest rate)	3 163	2 984	179	306	306	—	2 857	2 678	179
Yes, unrestricted negative amortization	681	681	—	306	306	—	375	375	—
Yes, restricted negative amortization	684	684	—	—	—	—	684	684	—
No negative amortization allowed	1 798	1 619	179	—	—	—	1 798	1 619	179
Not reported	—	—	—	—	—	—	—	—	—
Monthly payments cannot change	84 614	74 132	10 482	1 415	1 415	—	83 199	72 717	10 482
Not reported	1 020	1 020	—	—	—	—	1 020	1 020	—
MORTGAGE PAYMENTS AND OTHER EXPENSES									
Method of Payment of First Mortgage									
Regular payments of interest and/or principal	88 797	78 136	10 661	1 721	1 721	—	87 076	76 415	10 661
Interest and principal	86 141	75 568	10 573	1 721	1 721	—	84 419	73 847	10 573
Fully amortized	70 426	60 506	9 920	1 196	1 196	—	69 230	59 310	9 920
Not fully amortized	15 715	15 062	653	525	525	—	15 190	14 537	653
Interest only	2 657	2 568	88	—	—	—	2 657	2 568	88
No regular payments required	—	—	—	—	—	—	—	—	—
Items Included in First Mortgage Payment									
Regular payments of both interest and principal	86 141	75 568	10 573	1 721	1 721	—	84 419	73 847	10 573
Real estate taxes and property insurance	13 709	12 112	1 597	1 253	1 253	—	12 457	10 860	1 597
With no other items	8 042	6 850	1 191	362	362	—	7 680	6 488	1 191
With other items	5 667	5 262	405	890	890	—	4 777	4 372	405
Real estate taxes only	17 463	14 823	2 640	13	13	—	17 449	14 809	2 640
Property insurance only	352	352	—	—	—	—	352	352	—
Mortgage insurance only	—	—	—	—	—	—	—	—	—
Other combinations or no other items	54 616	48 280	6 336	455	455	—	54 161	47 825	6 336
No regular payments of interest and principal	2 657	2 568	88	—	—	—	2 657	2 568	88
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit									
Regular monthly payments of interest and/or principal	88 797	78 136	10 661	1 721	1 721	—	87 076	76 415	10 661
Less than \$100	26 178	21 881	4 297	713	713	—	25 465	21 168	4 297
\$100 to \$199	35 432	30 706	4 726	546	546	—	34 886	30 160	4 726
\$200 to \$299	15 431	14 469	962	174	174	—	15 256	14 295	962
\$300 to \$399	5 248	4 977	271	131	131	—	5 116	4 845	271
\$400 to \$499	1 124	1 124	—	—	—	—	1 124	1 124	—
\$500 to \$599	1 043	1 043	—	52	52	—	991	991	—
\$600 to \$699	411	411	—	72	72	—	339	339	—
\$700 to \$799	576	538	38	—	—	—	576	538	38
\$800 to \$899	—	—	—	—	—	—	—	—	—
\$900 to \$999	33	33	—	33	33	—	—	—	—
\$1,000 to \$1,249	650	650	—	—	—	—	650	650	—
\$1,250 to \$1,499	368	368	—	—	—	—	368	368	—
\$1,500 or more	2 306	1 938	368	—	—	—	2 306	1 938	368
Median	151	155	121	...	...	...	151	156	121
Mean	245	250	210	...	...	...	247	252	210
No regular payments required	—	—	—	—	—	—	—	—	—

Table 3c. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE PAYMENTS AND OTHER EXPENSES—									
Con.									
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit									
Regular monthly payments of interest and/or principal	88 797	78 136	10 661	1 721	1 721	—	87 076	76 415	10 661
Less than \$100	23 256	21 881	1 376	713	713	—	22 543	21 168	1 376
\$100 to \$199	35 145	30 706	4 439	546	546	—	34 599	30 160	4 439
\$200 to \$299	17 344	14 469	2 875	174	174	—	17 170	14 295	2 875
\$300 to \$399	5 940	4 977	964	131	131	—	5 809	4 845	964
\$400 to \$499	1 725	1 124	602	—	—	—	1 725	1 124	602
\$500 to \$599	1 043	1 043	—	52	52	—	991	991	—
\$600 to \$699	411	411	—	72	72	—	339	339	—
\$700 to \$799	538	538	—	—	—	—	538	538	—
\$800 to \$899	—	—	—	—	—	—	—	—	—
\$900 to \$999	71	33	38	33	33	—	38	—	38
\$1,000 to \$1,249	650	650	—	—	—	—	650	650	—
\$1,250 to \$1,499	368	368	—	—	—	—	368	368	—
\$1,500 or more	2 306	1 938	368	—	—	—	2 306	1 938	368
Median	160	155	189	...	...	...	160	156	189
Mean	256	250	299	...	...	...	258	252	299
No regular payments required	—	—	—	—	—	—	—	—	—
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts									
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	78 503	68 961	9 542	1 721	1 721	—	76 782	67 240	9 542
Less than 20 percent	5 654	4 747	907	380	380	—	5 274	4 367	907
20 to 29 percent	7 977	6 598	1 379	312	312	—	7 665	6 286	1 379
30 to 39 percent	13 127	10 584	2 543	285	285	—	12 842	10 299	2 543
40 to 49 percent	14 632	12 940	1 692	200	200	—	14 433	12 740	1 692
50 to 59 percent	12 288	11 210	1 077	130	130	—	12 157	11 080	1 077
60 to 69 percent	6 740	6 340	400	76	76	—	6 664	6 264	400
70 to 79 percent	1 730	1 260	470	—	—	—	1 730	1 260	470
80 to 89 percent	2 373	2 373	—	—	—	—	2 373	2 373	—
90 to 99 percent	1 181	1 073	108	—	—	—	1 181	1 073	108
100 percent or more	7 726	7 594	132	201	201	—	7 524	7 393	132
Not reported or not computed	5 076	4 241	835	...	...	...	4 940	4 105	835
Median	46	48	38	...	...	...	47	48	38
Other properties	10 294	9 175	1 119	—	—	—	10 294	9 175	1 119
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts									
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	78 503	68 961	9 542	1 721	1 721	—	76 782	67 240	9 542
Less than 20 percent	4 789	4 747	42	380	380	—	4 409	4 367	42
20 to 29 percent	6 923	6 598	326	312	312	—	6 611	6 286	326
30 to 39 percent	11 344	10 584	760	285	285	—	11 059	10 299	760
40 to 49 percent	14 391	12 940	1 451	200	200	—	14 191	12 740	1 451
50 to 59 percent	13 812	11 210	2 602	130	130	—	13 682	11 080	2 602
60 to 69 percent	6 961	6 340	621	76	76	—	6 884	6 264	621
70 to 79 percent	2 189	1 260	929	—	—	—	2 189	1 260	929
80 to 89 percent	3 303	2 373	929	—	—	—	3 303	2 373	929
90 to 99 percent	1 073	1 073	—	—	—	—	1 073	1 073	—
100 percent or more	8 642	7 594	1 048	201	201	—	8 441	7 393	1 048
Not reported or not computed	5 076	4 241	835	...	...	...	4 940	4 105	835
Median	49	48	56	...	...	...	49	48	56
Other properties	10 294	9 175	1 119	—	—	—	10 294	9 175	1 119
Real Estate Tax Per Housing Unit									
Acquired before 1990	79 690	69 853	9 837	1 721	1 721	—	77 969	68 131	9 837
Less than \$100	2 535	2 320	215	72	72	—	2 463	2 248	215
\$100 to \$199	11 093	9 766	1 327	378	378	—	10 715	9 388	1 327
\$200 to \$299	8 763	7 926	837	274	274	—	8 489	7 652	837
\$300 to \$399	9 728	7 744	1 984	137	137	—	9 592	7 607	1 984
\$400 to \$499	9 950	8 726	1 224	—	—	—	9 950	8 726	1 224
\$500 to \$599	6 596	5 454	1 142	100	100	—	6 496	5 354	1 142
\$600 to \$699	5 982	5 221	761	—	—	—	5 982	5 221	761
\$700 to \$799	4 002	3 959	43	—	—	—	4 002	3 959	43
\$800 to \$899	3 669	3 669	—	168	168	—	3 501	3 501	—
\$900 to \$999	2 542	2 039	504	158	158	—	2 384	1 881	504
\$1,000 to \$1,249	4 613	4 329	284	306	306	—	4 306	4 023	284
\$1,250 to \$1,499	2 830	2 830	—	—	—	—	2 830	2 830	—
\$1,500 to \$1,999	1 393	1 393	—	78	78	—	1 315	1 315	—
\$2,000 to \$2,499	545	545	—	—	—	—	545	545	—
\$2,500 or more	2 867	2 499	368	52	52	—	2 815	2 447	368
Not reported	2 583	1 435	1 148	—	—	—	2 583	1 435	1 148
Median	464	473	399	...	...	...	464	473	399
Mean	729	733	692	...	...	...	729	734	692
Acquired 1990 and 1991 (part)	9 107	8 283	824	—	—	—	9 107	8 283	824
Real Estate Tax Per \$1,000 Value									
Acquired before 1990	79 690	69 853	9 837	1 721	1 721	—	77 969	68 131	9 837
Less than \$5	1 561	1 473	88	—	—	—	1 561	1 473	88
\$5 to \$9	6 780	5 646	1 134	317	317	—	6 462	5 329	1 134
\$10 to \$14	26 463	23 062	3 402	378	378	—	26 085	22 684	3 402
\$15 to \$19	13 137	11 816	1 321	201	201	—	12 937	11 616	1 321
\$20 to \$24	9 231	8 552	680	306	306	—	8 925	8 245	680
\$25 to \$29	5 833	5 034	800	99	99	—	5 735	4 935	800
\$30 to \$39	7 990	6 996	994	100	100	—	7 897	6 897	994

Table 3c. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE PAYMENTS AND OTHER EXPENSES—									
Con.									
Real Estate Tax Per \$1,000 Value—Con.									
\$40 to \$49.....	5 214	5 158	57	—	—	—	5 214	5 158	57
\$50 to \$59.....	71	71	—	—	—	—	71	71	—
\$60 or more.....	—	—	—	—	—	—	—	—	—
Not reported or not computed.....	3 408	2 045	1 363	321	321	—	3 088	1 724	1 363
Median.....	16	16	14	...	...	...	16	16	14
Acquired 1990 and 1991 (part).....	9 107	8 283	824	—	—	—	9 107	8 283	824
Real Estate Tax as Percent of Rental Receipts									
Acquired before 1990.....	78 503	68 961	9 542	1 721	1 721	—	76 782	67 240	9 542
Less than 5 percent.....	6 147	5 096	1 051	215	215	—	5 933	4 882	1 051
5 to 9 percent.....	16 797	14 265	2 533	437	437	—	16 360	13 827	2 533
10 to 14 percent.....	21 903	19 333	2 570	682	682	—	21 222	18 652	2 570
15 to 19 percent.....	12 068	10 588	1 481	50	50	—	12 018	10 538	1 481
20 to 24 percent.....	7 887	7 611	275	—	—	—	7 887	7 611	275
25 to 29 percent.....	1 983	1 983	—	—	—	—	1 983	1 983	—
30 to 34 percent.....	1 111	1 017	94	—	—	—	1 111	1 017	94
35 to 39 percent.....	577	469	108	—	—	—	577	469	108
40 percent or more.....	3 389	3 389	—	130	130	—	3 259	3 259	—
Not reported or not computed.....	6 641	5 209	1 432	208	208	—	6 433	5 001	1 432
Median.....	12	13	10	...	...	...	13	13	10
Other properties.....	10 294	9 175	1 119	—	—	—	10 294	9 175	1 119

¹Detail does not add to total because more than one answer accepted.

Table 1d. Mortgage Status, Rental and Vacant 5-to-49-Housing-Unit Properties: 1991

[Number of properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

South	Total properties	Nonmortgaged properties	Total mortgaged properties	South	Total properties	Nonmortgaged properties	Total mortgaged properties
5-to-49-housing-unit properties -----	112 168	40 780	71 388	PROPERTY CHARACTERISTICS—Con.			
PROPERTY CHARACTERISTICS				Purchase Price Per Housing Unit			
Property Location by Geographic Area				Properties acquired by purchase 1987 to 1991 (part) -----	27 524	3 502	24 022
Inside MA'S -----	95 148	35 388	59 760	Less than \$20,000 -----	11 804	1 130	10 673
In central cities -----	54 141	23 549	30 593	\$20,000 to \$39,999 -----	10 543	947	9 595
Not in central cities -----	41 007	11 840	29 168	\$40,000 to \$59,999 -----	2 509	481	2 028
Outside MA'S -----	17 020	5 392	11 628	\$60,000 to \$79,999 -----	227	—	227
Number of Housing Units				\$80,000 to \$99,999 -----	—	—	—
5 to 9 housing units -----	65 688	27 823	37 866	\$100,000 to \$124,999 -----	—	—	—
10 to 19 housing units -----	28 429	8 454	19 975	\$125,000 to \$149,999 -----	77	—	77
20 to 29 housing units -----	9 466	2 502	6 964	\$150,000 to \$174,999 -----	—	—	—
30 to 39 housing units -----	5 105	1 312	3 793	\$175,000 to \$199,999 -----	—	—	—
40 to 49 housing units -----	3 479	689	2 790	\$200,000 to \$249,999 -----	589	—	589
Manner of Acquisition				\$250,000 to \$299,999 -----	—	—	—
By purchase -----	103 011	34 878	68 133	\$300,000 to \$499,999 -----	—	—	—
Placed one new mortgage -----	62 126	14 093	48 033	\$500,000 or more -----	422	180	242
Placed two or more mortgages -----	6 259	985	5 274	Not reported -----	1 354	764	590
Assumed mortgage(s) already on property -----	12 035	3 817	8 218	Median -----	22 430	—	22 172
Assumed mortgage(s) already on property and placed new mortgage -----	6 755	1 052	5 704	Mean -----	40 016	—	36 564
Borrowed using assets other than this property as collateral -----	2 448	1 974	473	Other properties -----	84 644	37 278	47 366
All cash-no borrowing -----	11 321	10 984	336	Value			
Because mortgage credit not available at time of acquisition -----	120	120	—	Less than \$100,000 -----	19 339	11 289	8 050
Chose to pay cash -----	9 514	9 178	336	\$100,000 to \$199,999 -----	32 147	12 342	19 805
Not reported -----	1 686	1 686	—	\$200,000 to \$299,999 -----	16 424	3 740	12 683
Other manner -----	554	474	80	\$300,000 to \$399,999 -----	7 436	2 026	5 411
Not reported -----	1 514	1 499	15	\$400,000 to \$499,999 -----	7 806	1 922	5 884
By inheritance or gift -----	4 536	3 652	885	\$500,000 to \$749,999 -----	7 110	1 226	5 883
By tax free exchange of other property -----	773	207	567	\$750,000 to \$999,999 -----	3 804	684	3 120
By foreclosure or assignment -----	2 497	1 623	874	\$1,000,000 to \$1,499,999 -----	3 728	393	3 335
By some other manner -----	190	96	93	\$1,500,000 to \$1,999,999 -----	1 048	82	966
Not reported -----	1 160	324	836	\$2,000,000 to \$2,999,999 -----	1 137	117	1 019
Source of Downpayment ¹				\$3,000,000 to \$3,999,999 -----	640	—	640
Properties purchased 1985 to 1991 (part) -----	38 482	4 296	34 186	\$4,000,000 to \$4,999,999 -----	283	—	283
Sale of stock or partnership shares for this project -----	1 525	—	1 525	\$5,000,000 or more -----	517	190	327
Sale of previously owned stocks, shares, or other securities -----	349	—	349	Not reported -----	10 751	6 769	3 982
Sale of land or other real estate -----	3 868	812	3 056	Median -----	197 582	146 316	246 109
Owner's cash, bank deposits, share accounts, or bonds -----	20 811	2 396	18 415	Mean -----	400 741	230 504	486 636
Borrowing using assets other than this property as collateral -----	3 968	—	3 968	Value Per Housing Unit			
Other cash source -----	300	38	262	Less than \$20,000 -----	44 127	19 878	24 249
Non-cash source -----	360	—	360	\$20,000 to \$39,999 -----	41 416	11 043	30 373
No downpayment required -----	6 302	65	6 237	\$40,000 to \$59,999 -----	7 738	2 139	5 599
Not reported -----	2 682	985	1 697	\$60,000 to \$79,999 -----	2 433	163	2 270
Other properties -----	73 686	36 484	37 202	\$80,000 to \$99,999 -----	2 746	535	2 211
Year Property Acquired				\$100,000 to \$124,999 -----	841	63	778
1989 to 1991 (part) -----	15 893	2 602	13 292	\$125,000 to \$149,999 -----	432	—	432
1987 and 1988 -----	14 582	2 719	11 862	\$150,000 to \$174,999 -----	151	10	141
1985 and 1986 -----	11 686	1 050	10 636	\$175,000 to \$199,999 -----	172	—	172
1980 to 1984 -----	23 223	6 115	17 109	\$200,000 to \$249,999 -----	83	—	83
1975 to 1979 -----	17 131	6 241	10 890	\$250,000 to \$299,999 -----	381	—	381
1970 to 1974 -----	14 492	8 721	5 772	\$300,000 to \$499,999 -----	476	—	476
1965 to 1969 -----	6 989	6 189	799	\$500,000 or more -----	422	180	242
1960 to 1964 -----	3 437	2 409	1 028	Not reported -----	10 751	6 769	3 982
1959 or earlier -----	4 734	4 734	—	Median -----	23 178	20000-	26 225
Building and Land Acquisition				Mean -----	32 691	23 682	37 236
Acquired at same time -----	81 373	29 564	51 809	Monthly Rental Receipts Per Housing Unit			
Not acquired at same time -----	28 537	10 054	18 483	Acquired before 1990 -----	99 684	37 295	62 389
Land not owned by building owner -----	644	413	230	Less than \$100 -----	9 736	6 757	2 979
Not reported -----	1 615	749	865	\$100 to \$199 -----	15 151	7 529	7 622
Property New or Previously Owned When Acquired				\$200 to \$299 -----	29 591	8 393	21 198
Acquired by purchase -----	103 011	34 878	68 133	\$300 to \$399 -----	16 763	4 633	12 130
New -----	28 946	9 797	19 150	\$400 to \$499 -----	5 457	1 674	3 783
Previously owned -----	70 600	23 591	47 008	\$500 to \$599 -----	2 522	791	1 731
As residential property -----	68 444	22 940	45 504	\$600 to \$799 -----	2 040	1 285	755
Converted from nonresidential use -----	2 156	651	1 505	\$800 to \$999 -----	7	—	7
Other -----	2 644	967	1 677	\$1000 or more -----	1 562	60	1 502
Not reported -----	821	523	298	No rental receipts -----	—	—	—
Other properties -----	7 997	5 578	2 419	Not reported -----	16 857	6 174	10 683
Not reported -----	1 160	324	836	Median -----	255	215	271
Year Structure Built				Mean -----	376	361	386
1989 to March 1990 -----	884	—	884	Other properties -----	12 483	3 485	8 999
1987 and 1988 -----	4 252	1 271	2 981	Purchase Price as Percent of Value			
1985 and 1986 -----	6 001	541	5 460	Acquired by purchase -----	103 011	34 878	68 133
1980 to 1984 -----	10 624	2 245	8 379	Purchased 1987 to 1991 (part) -----	27 524	3 502	24 022
1970 to 1979 -----	28 421	6 288	22 133	Less than 60 percent -----	3 269	629	2 641
1960 to 1969 -----	20 053	10 029	10 024	60 to 69 percent -----	698	49	649
1950 to 1959 -----	12 438	7 256	5 182	70 to 79 percent -----	3 151	127	3 025
1940 to 1949 -----	10 006	5 034	4 972	80 to 99 percent -----	9 931	1 016	8 915
1939 or earlier -----	17 024	7 336	9 688	100 percent or more -----	7 196	729	6 467
Not reported -----	2 465	780	1 685	Not reported -----	3 279	953	2 326
				Median -----	90	—	90
				Purchased 1980 to 1986 -----	32 372	6 050	26 323
				Less than 40 percent -----	2 184	890	1 294
				40 to 59 percent -----	4 463	557	3 906
				60 to 79 percent -----	5 172	1 578	3 594
				80 to 99 percent -----	8 627	709	7 917
				100 percent or more -----	9 533	1 169	8 364
				Not reported -----	2 394	1 146	1 248
				Median -----	87	72	89
				Purchased 1979 or earlier -----	43 116	25 327	17 789
				Less than 20 percent -----	6 681	3 429	3 252
				20 to 39 percent -----	9 716	6 630	3 086
				40 to 59 percent -----	8 606	4 878	3 728

Table 1d. **Mortgage Status, Rental and Vacant 5-to-49-Housing-Unit Properties: 1991—Con.**

[Number of properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

South	Total properties	Nonmortgaged properties	Total mortgaged properties	South	Total properties	Nonmortgaged properties	Total mortgaged properties
PROPERTY CHARACTERISTICS—Con.				PROPERTY CHARACTERISTICS—Con.			
Purchase Price as Percent of Value—Con.				Reason for Benefits¹—Con.			
60 to 79 percent	4 939	2 815	2 124	With no property benefits	99 044	38 610	60 435
80 to 99 percent	2 178	1 198	1 980	Not reported	1 517	419	1 097
100 percent or more	3 351	1 082	2 269	OWNER CHARACTERISTICS			
Not reported	7 644	6 294	1 350	Type of Owner			
Median	43	38	50	Individual investor(s)	75 743	30 062	45 681
Not acquired by purchase	9 156	5 902	3 255	Limited partnership	10 048	1 679	8 370
Rental Receipts as Percent of Value				Joint venture	1 318	—	1 318
Acquired before 1990	99 684	37 295	62 389	General partnership	8 510	1 922	6 588
Less than 5 percent	5 506	1 636	3 870	Real estate investment trust	126	49	77
5 to 9 percent	8 964	3 545	5 420	Life insurance company	237	237	—
10 to 14 percent	28 426	8 211	20 215	Financial institution	1 362	1 051	311
15 to 19 percent	20 146	7 110	13 036	Real estate corporation	3 494	1 679	1 815
20 to 24 percent	6 627	3 132	3 495	Corporation—other than real estate	5 996	1 396	4 600
25 to 29 percent	2 674	1 436	1 239	Housing cooperative organization	232	232	—
30 to 39 percent	2 910	1 399	1 511	Non-profit or church-related institution	867	348	519
40 percent or more	3 074	1 221	1 853	Fraternal organization	—	—	—
Not reported or not computed	21 357	9 607	11 750	Other	459	227	232
Median	14	15	13	Not reported	3 774	1 897	1 877
Other properties	12 483	3 485	8 999	RECURRING EXPENSES			
Rental Vacancy Losses as Percent of Potential Receipts				Real Estate Tax Per Housing Unit			
Acquired before 1990	99 684	37 295	62 389	Acquired before 1990	103 783	39 135	64 648
Less than 1.0 percent	2 273	828	1 445	Less than \$100	15 476	9 163	6 313
1.0 to 2.9 percent	7 232	2 056	5 176	\$100 to \$199	21 203	8 086	13 117
3.0 to 4.9 percent	7 431	2 045	5 386	\$200 to \$299	18 237	6 460	11 777
5.0 to 6.9 percent	6 944	2 917	4 028	\$300 to \$399	11 209	3 542	7 667
7.0 to 8.9 percent	4 613	2 052	2 561	\$400 to \$499	7 300	2 621	4 679
9.0 to 10.9 percent	6 308	1 483	4 825	\$500 to \$599	5 500	1 436	4 064
11.0 to 12.9 percent	2 867	1 113	1 754	\$600 to \$699	5 252	1 088	4 164
13.0 to 14.9 percent	2 616	1 081	1 535	\$700 to \$799	2 801	578	2 223
15.0 percent or more	19 275	8 101	11 174	\$800 to \$899	1 800	675	1 125
Not reported or not computed	40 125	15 620	24 505	\$900 to \$999	784	541	243
Median	9.4	10.2	9.1	\$1,000 to \$1,249	1 487	77	1 410
Other properties	12 483	3 485	8 999	\$1,250 to \$1,499	908	185	724
Type of Property Benefits¹				\$1,500 to \$1,999	590	—	590
Government-sponsored below-market interest rate mortgage loan	4 030	99	3 932	\$2,000 to \$2,499	122	—	122
Government rental subsidy	8 265	1 374	6 891	\$2,500 or more	2 521	689	1 831
Government grant	686	459	227	Not reported	8 595	3 994	4 600
Property tax relief	476	337	140	Median	259	204	289
Federal income tax credit for low-income, old, or historic properties	623	99	524	Mean	560	312	701
Accelerated federal income tax depreciation for low- and moderate-income properties	690	99	591	Acquired 1990 and 1991 (part)	8 385	1 645	6 740
No benefits	95 862	37 372	58 489	Real Estate Tax Per \$1,000 Value			
Don't know	3 183	1 237	1 945	Acquired before 1990	103 783	39 135	64 648
Not reported	1 517	419	1 097	Less than \$5	6 765	1 888	4 877
Source of Property Benefits¹				\$5 to \$9	15 284	6 095	9 189
With property benefits	11 607	1 751	9 856	\$10 to \$14	34 339	9 798	24 541
Federal government	9 200	1 198	8 002	\$15 to \$19	13 773	5 479	8 294
State government	1 345	367	978	\$20 to \$24	5 958	2 374	3 584
Local government	1 732	262	1 470	\$25 to \$29	5 279	2 263	3 016
Not reported	145	—	—	\$30 to \$39	4 338	1 747	2 591
With no property benefits	99 044	38 610	60 435	\$40 to \$49	1 284	555	728
Not reported	1 517	419	1 097	\$50 to \$59	—	—	—
Reason for Benefits¹				\$60 or more	816	—	816
With property benefits	11 607	1 751	9 856	Not reported or not computed	15 948	8 936	7 012
Occupied by low- or moderate-income persons	9 763	1 222	8 541	Median	13	13	13
Occupied by elderly or handicapped persons	3 304	424	2 880	Acquired 1990 and 1991 (part)	8 385	1 645	6 740
An historic structure	431	—	431	Real Estate Tax as Percent of Rental Receipts			
Located in a community development or economic development area	658	84	574	Acquired before 1990	99 684	37 295	62 389
Other reason	11	11	—	Less than 5 percent	17 565	5 993	11 572
Not reported	136	136	—	5 to 9 percent	25 608	9 561	16 046
				10 to 14 percent	17 224	6 553	10 671
				15 to 19 percent	8 014	3 119	4 895
				20 to 24 percent	2 303	1 225	1 077
				25 to 29 percent	1 329	221	1 108
				30 to 34 percent	751	519	232
				35 to 39 percent	357	268	89
				40 percent or more	3 965	1 086	2 879
				Not reported or not computed	22 570	8 751	13 819
				Median	9	9	9
				Other properties	12 483	3 485	8 999

¹Detail does not add to total because more than one answer accepted.

Table 2d. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
5-to-49-housing-unit properties with traditional first mortgage ---	70 597	43 970	11 255	14 610	762
PROPERTY CHARACTERISTICS					
Number of Housing Units					
5 to 9 housing units -----	37 075	21 385	6 685	8 676	329
10 to 19 housing units -----	19 975	13 996	2 173	3 659	148
20 to 29 housing units -----	6 964	3 969	1 305	1 528	162
30 to 39 housing units -----	3 793	2 588	569	576	61
40 to 49 housing units -----	2 790	2 033	524	171	62
Manner of Acquisition					
By purchase -----	67 699	42 075	10 631	14 429	564
Placed one new mortgage -----	47 599	29 030	8 583	9 583	402
Placed two or more new mortgages -----	5 274	2 306	664	2 224	80
Assumed mortgage(s) already on property -----	8 218	6 842	504	872	—
Assumed mortgage(s) already on property and placed new mortgage -----	5 704	3 898	374	1 350	82
Borrowed using assets other than this property as collateral -----	473	—	350	124	—
All cash-no borrowing -----	336	—	141	195	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—
Chose to pay cash -----	336	—	141	195	—
Not reported -----	—	—	—	—	—
Other manner -----	80	—	—	80	—
Not reported -----	15	—	15	—	—
By inheritance or gift -----	528	347	—	181	—
By tax free exchange of other property -----	567	—	—	—	—
By foreclosure or assignment -----	874	475	201	—	198
By some other manner -----	93	93	—	—	—
Not reported -----	836	413	423	—	—
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part) -----	34 186	19 431	6 609	7 582	564
Sale of stock or partnership shares for this project -----	1 525	1 114	199	213	—
Sale of previously owned stocks, shares, or other securities -----	349	215	134	—	—
Sale of land or other real estate -----	3 056	863	1 142	990	61
Owner's cash, bank deposits, share accounts, or bonds -----	18 415	11 909	2 507	3 837	162
Borrowing using assets other than this property as collateral -----	3 968	3 081	347	528	12
Other cash source -----	262	249	13	—	—
Non-cash source -----	360	236	—	124	—
No downpayment required -----	6 237	2 426	2 386	1 096	329
Not reported -----	1 697	597	64	1 036	—
Other properties -----	36 411	24 540	4 646	7 028	198
Year Property Acquired					
1989 to 1991 (part) -----	13 292	7 674	2 968	2 475	174
1987 and 1988 -----	11 506	6 437	2 292	2 629	148
1985 and 1986 -----	10 636	5 745	1 973	2 478	440
1980 to 1984 -----	17 109	10 549	3 156	3 403	—
1975 to 1979 -----	10 890	7 753	575	2 562	—
1970 to 1974 -----	5 772	4 879	150	743	—
1965 to 1969 -----	799	387	93	320	—
1960 to 1964 -----	594	546	48	—	—
1959 or earlier -----	—	—	—	—	—
Property New or Previously Owned When Acquired					
Acquired by purchase -----	67 699	42 075	10 631	14 429	564
New -----	19 150	10 675	3 210	5 265	—
Previously owned -----	46 574	30 031	6 814	9 164	564
As residential property -----	45 070	29 207	6 514	8 784	564
Converted from nonresidential use -----	1 505	824	300	380	—
Other -----	1 677	1 184	493	—	—
Not reported -----	298	185	114	—	—
Other properties -----	2 062	1 482	201	181	198
Not reported -----	836	413	423	—	—
Year Structure Built					
1989 to March 1990 -----	884	122	754	9	—
1987 and 1988 -----	2 981	1 510	588	883	—
1985 and 1986 -----	5 460	2 557	940	1 963	—
1980 to 1984 -----	8 379	4 615	2 038	1 675	50
1970 to 1979 -----	22 133	16 203	1 435	4 341	154
1960 to 1969 -----	10 024	5 825	1 719	2 480	—
1950 to 1959 -----	5 182	3 176	895	882	229
1940 to 1949 -----	4 972	4 213	538	221	—
1939 or earlier -----	8 897	4 872	1 541	2 155	329
Not reported -----	1 685	878	807	—	—
Purchase Price Per Housing Unit					
Properties acquired by purchase 1987 to 1991 (part) -----	24 022	13 685	5 058	5 104	174
Less than \$20,000 -----	10 673	6 543	2 648	1 389	94
\$20,000 to \$39,999 -----	9 595	4 338	1 755	3 422	80
\$40,000 to \$59,999 -----	2 028	1 508	279	242	—
\$60,000 to \$79,999 -----	227	41	134	52	—
\$80,000 to \$99,999 -----	—	—	—	—	—
\$100,000 to \$124,999 -----	—	—	—	—	—
\$125,000 to \$149,999 -----	77	77	—	—	—
\$150,000 to \$174,999 -----	—	—	—	—	—
\$175,000 to \$199,999 -----	—	—	—	—	—
\$200,000 to \$249,999 -----	589	589	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—

Table 2d. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
PROPERTY CHARACTERISTICS—Con.					
Purchase Price Per Housing Unit—Con.					
\$300,000 to \$499,999 -----	—	—	—	—	—
\$500,000 or more -----	242	—	242	—	—
Not reported -----	590	590	—	—	—
Median -----	22 172	20 020	20000-	26 798	...
Mean -----	36 564	31 756	63 146	23 103	...
Other properties -----	46 575	30 285	6 197	9 505	588
Value					
Less than \$100,000 -----	8 050	5 718	1 292	1 040	—
\$100,000 to \$199,999 -----	19 448	11 854	2 587	4 678	329
\$200,000 to \$299,999 -----	12 683	8 945	1 514	2 076	148
\$300,000 to \$399,999 -----	5 411	2 486	1 866	978	82
\$400,000 to \$499,999 -----	5 884	3 000	1 178	1 706	—
\$500,000 to \$749,999 -----	5 449	3 079	1 083	1 145	141
\$750,000 to \$999,999 -----	3 120	2 257	183	668	12
\$1,000,000 to \$1,499,999 -----	3 335	2 421	365	548	—
\$1,500,000 to \$1,999,999 -----	966	665	114	187	—
\$2,000,000 to \$2,999,999 -----	1 019	736	159	124	—
\$3,000,000 to \$3,999,999 -----	640	460	128	52	—
\$4,000,000 to \$4,999,999 -----	283	158	—	125	—
\$5,000,000 or more -----	327	163	114	—	50
Not reported -----	3 982	2 027	673	1 282	—
Median -----	245 805	238 003	293 287	245 549	...
Mean -----	488 620	448 537	720 630	409 234	...
Value Per Housing Unit					
Less than \$20,000 -----	24 249	16 591	4 094	3 409	155
\$20,000 to \$39,999 -----	30 016	18 307	3 942	7 210	557
\$40,000 to \$59,999 -----	5 599	3 122	1 363	1 114	—
\$60,000 to \$79,999 -----	2 270	935	941	394	—
\$80,000 to \$99,999 -----	2 211	1 134	—	1 077	—
\$100,000 to \$124,999 -----	344	344	—	—	—
\$125,000 to \$149,999 -----	432	432	—	—	—
\$150,000 to \$174,999 -----	141	141	—	—	—
\$175,000 to \$199,999 -----	172	122	—	—	50
\$200,000 to \$249,999 -----	83	83	—	—	—
\$250,000 to \$299,999 -----	381	256	—	125	—
\$300,000 to \$499,999 -----	476	476	—	—	—
\$500,000 or more -----	242	—	242	—	—
Not reported -----	3 982	2 027	673	1 282	—
Median -----	26 036	24 785	26 072	29 029	...
Mean -----	36 919	33 744	54 058	33 642	...
Monthly Rental Receipts Per Housing Unit					
Acquired before 1990 -----	62 032	37 727	9 791	13 926	588
Less than \$100 -----	2 979	2 149	694	137	—
\$100 to \$199 -----	7 622	5 319	539	1 763	—
\$200 to \$299 -----	21 198	12 453	2 628	5 969	148
\$300 to \$399 -----	11 774	7 269	1 955	2 488	61
\$400 to \$499 -----	3 783	2 086	1 023	674	—
\$500 to \$599 -----	1 731	1 497	182	52	—
\$600 to \$799 -----	755	755	—	—	—
\$800 to \$999 -----	7	7	—	—	—
\$1000 or more -----	1 502	1 324	128	—	50
No rental receipts -----	—	—	—	—	—
Not reported -----	10 683	4 867	2 642	2 844	329
Median -----	271	271	289	261	...
Mean -----	386	418	418	270	...
Other properties -----	8 565	6 243	1 464	683	174
Rental Receipts as Percent of Value					
Acquired before 1990 -----	62 032	37 727	9 791	13 926	588
Less than 5 percent -----	3 870	2 787	604	479	—
5 to 9 percent -----	5 420	3 389	1 423	557	50
10 to 14 percent -----	20 215	11 568	2 826	5 820	—
15 to 19 percent -----	12 679	8 698	1 004	2 768	209
20 to 24 percent -----	3 495	2 770	410	316	—
25 to 29 percent -----	1 239	1 063	176	—	—
30 to 39 percent -----	1 511	807	640	64	—
40 percent or more -----	1 853	1 432	64	357	—
Not reported or not computed -----	11 750	5 214	2 642	3 565	329
Median -----	13	14	12	13	...
Other properties -----	8 565	6 243	1 464	683	174
Rental Vacancy Losses as Percent of Potential Receipts					
Acquired before 1990 -----	62 032	37 727	9 791	13 926	588
Less than 1.0 percent -----	1 445	582	—	863	—
1.0 to 2.9 percent -----	5 176	3 107	828	1 241	—
3.0 to 4.9 percent -----	5 386	3 615	595	1 177	—
5.0 to 6.9 percent -----	4 028	2 447	670	911	—
7.0 to 8.9 percent -----	2 561	2 247	—	314	—
9.0 to 10.9 percent -----	4 825	3 447	249	1 129	—
11.0 to 12.9 percent -----	1 754	1 439	314	—	—
13.0 to 14.9 percent -----	1 178	709	378	91	—
15.0 percent or more -----	11 174	7 688	1 110	2 167	209
Not reported or not computed -----	24 505	12 446	6 034	6 379	379
Median -----	9.0	9.3	6.9	6.4	...
Other properties -----	8 565	6 243	1 464	683	174

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5—99

Table 2d. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
PROPERTY CHARACTERISTICS—Con.					
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan.....	3 932	3 283	441	209	—
Government rental subsidy.....	6 891	4 232	990	1 669	—
Government grant.....	227	104	—	124	—
Property tax relief.....	140	140	—	—	—
Federal income tax credit for low-income, old, or historic properties.....	524	400	—	124	—
Accelerated federal income tax depreciation for low- and moderate-income properties.....	591	219	—	372	—
No benefits.....	57 698	35 541	9 059	12 336	762
Don't know.....	1 945	1 008	417	520	—
Not reported.....	1 097	675	423	—	—
Source of Property Benefits ¹					
With property benefits.....	9 856	6 746	1 356	1 754	—
Federal government.....	8 002	6 287	558	1 157	—
State government.....	978	—	441	537	—
Local government.....	1 470	606	432	432	—
Not reported.....	—	—	—	—	—
With no property benefits.....	59 644	36 549	9 477	12 856	762
Not reported.....	1 097	675	423	—	—
Reason for Benefits ¹					
With property benefits.....	9 856	6 746	1 356	1 754	—
Occupied by low-or moderate-income persons.....	8 541	5 732	1 055	1 754	—
Occupied by elderly or handicapped persons.....	2 880	1 791	385	704	—
An historic structure.....	431	7	300	124	—
Located in a community development or economic development area.....	574	66	385	124	—
Other reason.....	—	—	—	—	—
Not reported.....	—	—	—	—	—
With no property benefits.....	59 644	36 549	9 477	12 856	762
Not reported.....	1 097	675	423	—	—
OWNER CHARACTERISTICS					
Type of Owner					
Individual investor(s).....	44 890	27 975	6 554	9 812	550
Limited partnership.....	8 370	6 621	1 269	400	80
Joint venture.....	1 318	561	304	453	—
General partnership.....	6 588	3 963	420	2 205	—
Real estate investment trust.....	77	77	—	—	—
Life insurance company.....	—	—	—	—	—
Financial institution.....	311	311	—	—	—
Real estate corporation.....	1 815	1 545	139	—	132
Corporation—other than real estate.....	4 600	2 127	1 914	560	—
Housing cooperative organization.....	—	—	—	—	—
Non-profit or church-related institution.....	519	367	71	80	—
Fraternal organization.....	—	—	—	—	—
Other.....	232	232	—	—	—
Not reported.....	1 877	191	585	1 101	—
5-to-49-housing-unit properties with a traditional first mortgage.....	70 597	43 970	11 255	14 610	762
MORTGAGE CHARACTERISTICS					
Origin of First Mortgage					
Mortgage made at time property acquired.....	42 756	27 499	7 619	7 018	620
Mortgage assumed at time property acquired.....	10 845	9 574	—	1 190	82
Mortgage placed later than acquisition of property.....	16 996	6 897	3 636	6 402	61
Refinanced mortgage.....	15 752	6 638	3 474	5 579	61
Same lender.....	4 079	1 080	1 282	1 717	—
Different lender.....	5 728	2 407	1 462	1 858	—
Not reported.....	5 945	3 151	729	2 005	61
Mortgage placed on property owned free and clear of debt.....	1 244	259	162	823	—
Purpose of First Mortgage Placed Later Than Acquisition of Property					
Mortgages placed later than acquisition of property.....	16 996	6 897	3 636	6 402	61
Secure better terms.....	1 850	494	397	960	—
Renew or extend loan that had fallen due, without increasing outstanding balance.....	2 143	817	1 036	290	—
Provide funds for additions, improvements, or repairs to property.....	1 701	566	390	745	—
Provide funds for consolidation of debts.....	1 320	248	357	716	—
Provide funds for investment in other real estate.....	2 177	588	284	1 305	—
Provide funds for other types of investments.....	564	564	—	—	—
Provide funds for educational or medical expenses.....	—	—	—	—	—
Provide funds for purchase of consumer product.....	—	—	—	—	—
Other reasons.....	421	156	93	172	—
Not reported.....	6 819	3 464	1 079	2 215	61
Other properties.....	53 601	37 073	7 619	8 208	701
Year First Mortgage Made or Assumed					
1989 to 1991 (part).....	20 433	11 010	5 085	4 103	235
1987 and 1988.....	13 432	6 454	2 600	4 230	148
1985 and 1986.....	11 859	5 532	1 951	3 996	379
1980 to 1984.....	12 740	8 841	1 619	2 280	—
1975 to 1979.....	7 165	7 165	—	—	—
1970 to 1974.....	4 744	4 744	—	—	—
1969 or earlier.....	225	225	—	—	—

5-100 RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES

RESIDENTIAL FINANCE

Table 2d. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
First Mortgage Insurance Status					
FHA-insured first mortgage -----	2 374	2 374	—	—	—
VA-guaranteed first mortgage -----	—	—	—	—	—
FmHA-insured first mortgage -----	3 430	3 430	—	—	—
Insured by state agency first mortgage -----	276	211	65	—	—
Insured conventional first mortgage -----	5 021	3 312	524	1 123	61
Uninsured conventional first mortgage -----	59 497	34 643	10 666	13 486	701
First Mortgage Loan					
Less than \$50,000 -----	8 999	6 173	995	1 831	—
\$50,000 to \$99,999 -----	15 911	12 226	1 924	1 433	329
\$100,000 to \$149,999 -----	13 888	7 613	1 430	4 845	—
\$150,000 to \$199,999 -----	5 540	2 360	2 811	221	148
\$200,000 to \$249,999 -----	5 715	3 758	404	1 470	82
\$250,000 to \$299,999 -----	3 087	1 204	718	1 165	—
\$300,000 to \$399,999 -----	4 294	1 830	765	1 619	80
\$400,000 to \$499,999 -----	3 007	1 815	534	597	61
\$500,000 to \$749,999 -----	3 838	2 065	1 006	756	12
\$750,000 to \$999,999 -----	1 925	1 330	261	335	—
\$1,000,000 to \$1,499,999 -----	2 547	2 269	116	162	—
\$1,500,000 to \$1,999,999 -----	1 460	360	48	52	—
\$2,000,000 or more -----	1 384	967	242	125	50
Median -----	137 397	123 554	172 733	141 699	...
Mean -----	328 855	309 424	493 202	241 116	...
Total Mortgage Loan					
Less than \$50,000 -----	7 270	4 801	995	1 474	—
\$50,000 to \$99,999 -----	14 887	10 968	1 924	1 666	329
\$100,000 to \$149,999 -----	14 069	8 500	1 130	4 440	—
\$150,000 to \$199,999 -----	6 688	3 351	2 736	454	148
\$200,000 to \$249,999 -----	4 927	3 160	404	1 363	—
\$250,000 to \$299,999 -----	3 999	1 476	1 019	1 504	—
\$300,000 to \$399,999 -----	4 502	2 340	661	1 418	82
\$400,000 to \$499,999 -----	3 202	1 946	513	682	61
\$500,000 to \$749,999 -----	3 945	2 018	1 206	710	12
\$750,000 to \$999,999 -----	2 717	1 814	261	561	80
\$1,000,000 to \$1,499,999 -----	2 547	2 269	116	162	—
\$1,500,000 to \$1,999,999 -----	1 460	360	48	52	—
\$2,000,000 or more -----	1 384	967	242	125	50
Median -----	146 702	136 566	178 850	146 902	...
Mean -----	347 197	329 749	502 412	258 559	...
First Mortgage Outstanding Debt					
Less than \$50,000 -----	17 889	14 759	1 374	1 757	—
\$50,000 to \$99,999 -----	13 606	8 636	1 845	2 795	329
\$100,000 to \$149,999 -----	11 358	5 389	2 357	3 612	—
\$150,000 to \$199,999 -----	7 277	3 942	1 666	1 521	148
\$200,000 to \$249,999 -----	2 854	875	870	1 028	82
\$250,000 to \$299,999 -----	1 837	938	343	557	—
\$300,000 to \$399,999 -----	4 663	2 036	785	1 700	141
\$400,000 to \$499,999 -----	2 415	1 459	399	557	—
\$500,000 to \$749,999 -----	3 006	1 502	949	544	12
\$750,000 to \$999,999 -----	1 715	1 216	208	291	—
\$1,000,000 to \$1,499,999 -----	2 565	2 272	168	124	—
\$1,500,000 to \$1,999,999 -----	330	281	48	—	—
\$2,000,000 or more -----	1 082	665	242	125	50
Median -----	116 742	91 836	151 531	138 104	...
Mean -----	286 267	258 796	451 728	219 933	...
Total Mortgage Outstanding Debt					
Less than \$50,000 -----	14 615	11 842	1 374	1 400	—
\$50,000 to \$99,999 -----	14 792	9 821	1 845	2 797	329
\$100,000 to \$149,999 -----	10 700	5 205	2 057	3 438	—
\$150,000 to \$199,999 -----	8 234	4 617	1 591	1 878	148
\$200,000 to \$249,999 -----	3 329	1 368	870	1 092	—
\$250,000 to \$299,999 -----	2 358	1 105	643	610	—
\$300,000 to \$399,999 -----	4 459	2 100	661	1 556	143
\$400,000 to \$499,999 -----	2 666	1 541	447	678	—
\$500,000 to \$749,999 -----	3 352	1 753	1 101	486	12
\$750,000 to \$999,999 -----	2 115	1 401	208	425	80
\$1,000,000 to \$1,499,999 -----	2 565	2 272	168	124	—
\$1,500,000 to \$1,999,999 -----	330	281	48	—	—
\$2,000,000 or more -----	1 082	665	242	125	50
Median -----	127 528	103 097	161 044	145 199	...
Mean -----	302 145	275 972	460 230	235 435	...
Current Interest Rate on First Mortgage					
Less than 7.0 percent -----	1 238	1 006	232	—	—
7.0 percent -----	818	741	—	77	—
7.1 to 7.4 percent -----	963	799	82	—	82
7.5 to 7.9 percent -----	1 270	1 044	81	85	61
8.0 percent -----	3 539	2 835	250	373	80
8.1 to 8.4 percent -----	2 414	2 084	86	244	—
8.5 to 8.9 percent -----	4 598	3 487	385	726	—
9.0 percent -----	4 750	3 735	522	480	12
9.1 to 9.4 percent -----	5 418	3 099	554	1 765	—
9.5 to 9.9 percent -----	7 425	4 181	1 690	1 504	50
10.0 percent -----	6 188	3 432	1 730	1 027	—
10.1 to 10.4 percent -----	4 591	2 737	258	1 596	—
10.5 to 10.9 percent -----	9 064	4 401	1 039	3 147	477
11.0 percent -----	4 371	1 588	1 361	1 423	—

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5-101

Table 2d. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
Current Interest Rate on First Mortgage—Con.					
11.1 to 11.4 percent -----	1 972	1 336	—	636	—
11.5 to 11.9 percent -----	3 834	1 962	1 401	472	—
12.0 percent -----	2 738	1 788	332	617	—
12.1 to 13.9 percent -----	4 682	3 447	798	437	—
14.0 percent -----	267	267	—	—	—
14.1 percent or more -----	456	—	456	—	—
Median -----	10.0	9.8	10.0	10.3	...
Term of First Mortgage					
Less than 5 years -----	4 004	676	2 652	615	61
5 years -----	4 131	1 601	2 218	311	—
6 to 9 years -----	4 954	1 937	1 732	1 057	228
10 years -----	5 172	2 247	1 656	1 220	50
11 to 14 years -----	2 199	1 465	306	346	82
15 years -----	6 647	5 046	324	1 276	—
16 to 19 years -----	616	616	—	—	—
20 years -----	11 999	7 854	1 042	3 104	—
21 to 24 years -----	1 733	1 640	—	94	—
25 years -----	8 648	5 116	621	2 898	12
26 to 29 years -----	684	406	—	278	—
30 years -----	13 567	10 061	176	3 330	—
More than 30 years -----	4 698	4 698	—	—	—
No stated term -----	1 544	607	528	80	329
Median -----	20	21	7	20	...
Unexpired Term of First Mortgage					
Less than 5 years -----	15 355	7 274	6 582	1 387	111
5 to 9 years -----	11 800	8 496	1 549	1 527	228
10 to 14 years -----	6 058	4 131	528	1 399	—
15 to 19 years -----	6 808	2 908	569	3 331	—
20 to 24 years -----	8 636	4 314	978	3 332	12
25 to 29 years -----	5 779	3 908	—	1 871	—
30 or more years -----	2 758	2 758	—	—	—
No stated term or not computed -----	13 403	10 181	1 049	1 763	411
Median -----	11	11	5-	18	...
Holder of First Mortgage					
Commercial bank or trust company -----	19 661	7 890	5 542	5 839	390
Savings and loan association, federal savings bank -----	18 743	12 133	436	6 124	50
Mutual savings bank -----	77	—	—	77	—
Life insurance company -----	1 895	1 460	423	—	12
Mortgage banker or mortgage company -----	3 796	2 789	587	420	—
Federally-sponsored secondary market agency or pool -----	3 189	2 360	88	740	—
Conventional mortgage pool -----	329	168	—	161	—
Other federal agency -----	6 460	6 028	80	352	—
Real estate investment trust -----	134	53	—	81	—
Pension or retirement fund -----	—	—	—	—	—
Credit union -----	93	93	—	—	—
Finance company -----	748	748	—	—	—
State or municipal government or housing finance agency -----	116	116	—	—	—
Individual or individual's estate -----	12 331	9 091	2 719	372	148
Other -----	3 025	1 039	1 378	445	162
First Mortgage Assumption					
Assumption allowed with changes in terms -----	15 964	10 667	1 355	3 868	73
Assumption allowed without changes in terms -----	14 199	10 122	917	2 850	310
No mortgage assumption allowed -----	36 640	21 411	8 007	6 843	379
Not reported -----	3 794	1 769	977	1 049	—
First Mortgage Penalty Clause					
Yes -----	10 443	7 289	1 013	2 140	—
No -----	56 505	35 220	9 102	11 421	762
Not reported -----	3 649	1 460	1 140	1 049	—
First Mortgage Loan as Percent of Purchase Price					
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	51 217	35 511	6 995	8 208	503
Less than 40 percent -----	3 697	3 608	88	—	—
40 to 49 percent -----	2 059	1 678	300	—	80
50 to 59 percent -----	2 460	1 614	690	156	—
60 to 69 percent -----	4 419	2 958	492	887	82
70 to 79 percent -----	6 825	4 976	638	1 212	—
80 to 89 percent -----	8 037	6 033	1 329	662	12
90 to 94 percent -----	11 827	7 249	1 644	2 604	329
95 to 99 percent -----	3 045	1 761	358	926	—
100 percent or more -----	8 849	5 634	1 456	1 759	—
Not reported -----	—	—	—	—	—
Median -----	87	84	89	92	...
Other properties -----	19 380	8 459	4 259	6 402	259

Table 2d. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
Index Used to Adjust Interest Rate on ARM					
Properties with adjustable rate first mortgage -----	14 610	—	—	14 610	—
Treasury security -----	7 382	—	—	7 382	—
Average cost of funds in bank district -----	1 680	—	—	1 680	—
National average cost of funds -----	232	—	—	232	—
OTS contract mortgage rate -----	124	—	—	124	—
Other method -----	4 438	—	—	4 438	—
No index used -----	54	—	—	54	—
Not reported -----	700	—	—	700	—
Other properties -----	55 987	43 970	11 255	—	762
Frequency With Which Rate Can Be Adjusted					
Properties with adjustable rate first mortgage -----	14 610	—	—	14 610	—
Monthly -----	1 212	—	—	1 212	—
Every 3 months -----	469	—	—	469	—
Every 6 months -----	764	—	—	764	—
Yearly -----	6 799	—	—	6 799	—
Every 3 years -----	2 756	—	—	2 756	—
Every 5 years -----	81	—	—	81	—
Other -----	2 193	—	—	2 193	—
Not reported -----	336	—	—	336	—
Other properties -----	55 987	43 970	11 255	—	762
Caps on Interest Rate Per Adjustment Period					
Properties with adjustable rate first mortgage -----	14 610	—	—	14 610	—
Less than 1 percent -----	—	—	—	—	—
1 percent -----	1 181	—	—	1 181	—
1.1 to 1.9 percent -----	—	—	—	—	—
2 percent -----	6 007	—	—	6 007	—
2.1 to 2.9 percent -----	58	—	—	58	—
3 percent -----	619	—	—	619	—
3.1 to 3.9 percent -----	—	—	—	—	—
4 percent or more -----	306	—	—	306	—
No caps -----	5 748	—	—	5 748	—
Not reported -----	691	—	—	691	—
Other properties -----	55 987	43 970	11 255	—	762
Caps on Interest Rate Over Life of ARM					
Properties with adjustable rate first mortgage -----	14 610	—	—	14 610	—
Less than 1 percent -----	—	—	—	—	—
1 percent -----	—	—	—	—	—
1.1 to 1.9 percent -----	—	—	—	—	—
2 percent -----	64	—	—	64	—
2.1 to 2.9 percent -----	161	—	—	161	—
3 percent -----	109	—	—	109	—
3.1 to 3.9 percent -----	—	—	—	—	—
4 percent or more -----	7 315	—	—	7 315	—
No caps -----	6 039	—	—	6 039	—
Not reported -----	921	—	—	921	—
Other properties -----	55 987	43 970	11 255	—	762
Interest Rate Changed Since Mortgage Made					
Properties with adjustable rate first mortgage -----	14 610	—	—	14 610	—
Yes, rate has changed -----	12 567	—	—	12 567	—
No change since mortgage made -----	1 146	—	—	1 146	—
Not reported -----	897	—	—	897	—
Other properties -----	55 987	43 970	11 255	—	762
Percentage of Margin Over Index on ARM					
Properties with adjustable rate first mortgage -----	14 610	—	—	14 610	—
Less than 1 percent -----	334	—	—	334	—
1 percent -----	1 016	—	—	1 016	—
1.1 to 1.9 percent -----	161	—	—	161	—
2 percent -----	1 053	—	—	1 053	—
2.1 to 2.9 percent -----	3 174	—	—	3 174	—
3 percent -----	3 577	—	—	3 577	—
3.1 to 3.9 percent -----	1 570	—	—	1 570	—
4 percent -----	—	—	—	—	—
4.1 to 4.9 percent -----	472	—	—	472	—
5 percent or more -----	85	—	—	85	—
Not reported -----	3 167	—	—	3 167	—
Median -----	2.9	...	...	2.9	...
Other properties -----	55 987	43 970	11 255	—	762
ARM Convertible to Fixed Rate Mortgage					
Properties with adjustable rate first mortgage -----	14 610	—	—	14 610	—
Can be converted -----	437	—	—	437	—
Cannot be converted -----	13 565	—	—	13 565	—
Not reported -----	608	—	—	608	—
Other properties -----	55 987	43 970	11 255	—	762

Table 2d. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate					
Monthly payments can change (other than change in interest rate) -----	1 033	—	—	650	383
Payments can change monthly -----	—	—	—	—	—
Payments can change every three months -----	—	—	—	—	—
Payments can change every six months -----	—	—	—	—	—
Payments can change yearly -----	537	—	—	296	241
Payments can change every three years -----	82	—	—	—	82
Payments can change every five years -----	278	—	—	278	—
Other -----	76	—	—	76	—
Not reported -----	61	—	—	—	61
Monthly payments cannot change -----	68 227	43 970	11 255	12 673	329
Not reported -----	1 337	—	—	1 287	50
First Mortgage Allows for Negative Amortization					
Monthly payments can change (other than change in interest rate) -----	1 033	—	—	650	383
Yes, unrestricted negative amortization -----	—	—	—	—	—
Yes, restricted negative amortization -----	490	—	—	490	—
No negative amortization allowed -----	401	—	—	161	241
Not reported -----	143	—	—	—	143
Monthly payments cannot change -----	68 227	43 970	11 255	12 673	329
Not reported -----	1 337	—	—	1 287	50
MORTGAGE PAYMENTS AND OTHER EXPENSES					
Method of Payment of First Mortgage					
Regular payments of interest and/or principal -----	70 163	43 666	11 255	14 530	712
Interest and principal -----	66 769	43 369	8 528	14 334	538
Fully amortized -----	54 398	39 146	2 637	12 286	329
Not fully amortized -----	12 371	4 223	5 890	2 048	209
Interest only -----	3 394	297	2 727	195	174
No regular payments required -----	434	304	—	80	50
Items Included in First Mortgage Payment					
Regular payments of both interest and principal -----	66 769	43 369	8 528	14 334	538
Real estate taxes and property insurance -----	16 631	12 682	355	3 595	—
With no other items -----	9 736	7 618	355	1 764	—
With other items -----	6 895	5 064	—	1 831	—
Real estate taxes only -----	4 187	3 058	82	899	148
Property insurance only -----	114	50	—	64	—
Mortgage insurance only -----	870	371	499	—	—
Other combinations or no other items -----	44 966	27 208	7 592	9 775	390
No regular payments of interest and principal -----	3 828	601	2 727	276	224
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit					
Regular monthly payments of interest and/or principal -----	70 163	43 666	11 255	14 530	712
Less than \$100 -----	24 020	18 852	2 104	2 969	94
\$100 to \$199 -----	25 395	14 633	4 851	5 292	618
\$200 to \$299 -----	11 732	5 506	2 779	3 447	—
\$300 to \$399 -----	3 913	1 272	748	1 894	—
\$400 to \$499 -----	568	—	531	37	—
\$500 to \$599 -----	160	160	—	—	—
\$600 to \$699 -----	245	245	—	—	—
\$700 to \$799 -----	297	297	—	—	—
\$800 to \$899 -----	1 714	949	—	765	—
\$900 to \$999 -----	72	72	—	—	—
\$1,000 to \$1,249 -----	326	326	—	—	—
\$1,250 to \$1,499 -----	379	255	—	125	—
\$1,500 or more -----	1 342	1 099	242	—	—
Median -----	143	120	172	181	...
Mean -----	396	209	1 361	225	...
No regular payments required -----	434	304	—	80	50
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit					
Regular monthly payments of interest and/or principal -----	70 163	43 666	11 255	14 530	712
Less than \$100 -----	20 767	15 955	1 981	2 738	94
\$100 to \$199 -----	25 711	15 683	4 674	4 817	538
\$200 to \$299 -----	13 479	6 569	3 080	3 830	—
\$300 to \$399 -----	4 978	2 057	748	2 093	80
\$400 to \$499 -----	693	—	531	162	—
\$500 to \$599 -----	160	160	—	—	—
\$600 to \$699 -----	204	204	—	—	—
\$700 to \$799 -----	339	339	—	—	—
\$800 to \$899 -----	1 714	949	—	765	—
\$900 to \$999 -----	72	72	—	—	—
\$1,000 to \$1,249 -----	326	326	—	—	—
\$1,250 to \$1,499 -----	157	157	—	—	—
\$1,500 or more -----	1 564	1 197	242	125	—
Median -----	155	137	178	193	...
Mean -----	410	225	1 364	240	...
No regular payments -----	434	304	—	80	50

Table 2d. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.					
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts					
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	61 815	37 641	9 791	13 846	538
Less than 20 percent	4 625	4 003	434	188	—
20 to 29 percent	5 662	4 750	524	388	—
30 to 39 percent	9 398	6 443	825	1 982	148
40 to 49 percent	6 280	4 111	680	1 429	61
50 to 59 percent	6 623	3 202	1 483	1 938	—
60 to 69 percent	4 264	2 726	777	761	—
70 to 79 percent	3 497	1 720	—	1 777	—
80 to 89 percent	2 988	2 064	106	818	—
90 to 99 percent	1 893	755	729	409	—
100 percent or more	6 069	3 086	1 591	1 392	—
Not reported or not computed	10 516	4 781	2 642	2 764	329
Median	49	43	57	58	—
Other properties	8 782	6 329	1 464	764	224
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts					
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	61 815	37 641	9 791	13 846	538
Less than 20 percent	3 404	2 970	434	—	—
20 to 29 percent	4 520	3 775	524	221	—
30 to 39 percent	7 316	4 890	653	1 625	148
40 to 49 percent	7 542	5 317	680	1 484	61
50 to 59 percent	7 413	3 931	1 355	2 126	—
60 to 69 percent	4 910	3 492	777	641	—
70 to 79 percent	3 839	2 143	300	1 395	—
80 to 89 percent	3 611	1 979	106	1 526	—
90 to 99 percent	2 243	935	729	579	—
100 percent or more	6 503	3 427	1 591	1 486	—
Not reported or not computed	10 516	4 781	2 642	2 764	329
Median	53	49	59	61	—
Other properties	8 782	6 329	1 464	764	224
Real Estate Tax Per \$1,000 Value					
Acquired before 1990	63 857	39 279	9 905	14 085	588
Less than \$5	4 877	2 438	558	1 882	—
\$5 to \$9	9 189	4 628	1 572	2 990	—
\$10 to \$14	24 541	15 778	4 208	4 226	329
\$15 to \$19	8 294	5 728	1 007	1 411	148
\$20 to \$24	3 584	2 200	338	1 046	—
\$25 to \$29	3 016	2 672	167	178	—
\$30 to \$39	2 591	1 753	232	544	61
\$40 to \$49	728	571	—	157	—
\$50 to \$59	—	—	—	—	—
\$60 or more	25	25	—	—	—
Not reported or not computed	7 012	3 488	1 822	1 652	50
Median	12	13	12	11	—
Acquired 1990 and 1991 (part)	6 740	4 691	1 350	524	174
Real Estate Tax as Percent of Rental Receipts					
Acquired before 1990	62 032	37 727	9 791	13 926	588
Less Than 5 percent	11 572	6 205	1 441	3 926	—
5 to 9 percent	16 046	10 732	2 731	2 583	—
10 to 14 percent	10 671	7 552	1 446	1 525	148
15 to 19 percent	4 895	3 772	91	971	61
20 to 24 percent	1 077	481	157	439	—
25 to 29 percent	1 108	853	—	255	—
30 to 34 percent	232	232	—	—	—
35 to 39 percent	89	89	—	—	—
40 percent or more	2 522	1 812	325	385	—
Not reported or not computed	13 819	5 998	3 599	3 843	379
Median	9	9	8	7	—
Other properties	8 565	6 243	1 464	683	174

¹Detail does not add to total because more than one answer accepted.

Table 3d. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
5-to-49-housing-unit properties with traditional first mortgage -----	70 597	58 645	11 953	2 374	1 866	508	68 223	56 779	11 444
PROPERTY CHARACTERISTICS									
Property Location by Geographic Area									
Inside MA'S -----	58 969	48 643	10 326	1 953	1 445	508	57 016	47 198	9 818
In central cities -----	30 158	24 074	6 084	563	295	267	29 596	23 779	5 817
Not in central cities -----	28 811	24 569	4 242	1 390	1 149	241	27 420	23 419	4 001
Outside MA'S -----	11 628	10 001	1 627	421	421	—	11 207	9 580	1 627
Number of Housing Units									
5 to 9 housing units -----	37 075	31 618	5 457	1 197	689	508	35 878	30 929	4 949
10 to 19 housing units -----	19 975	16 490	3 485	809	809	—	19 166	15 681	3 485
20 to 29 housing units -----	6 964	5 124	1 840	—	—	—	6 964	5 124	1 840
30 to 39 housing units -----	3 793	3 047	746	99	99	—	3 694	2 948	746
40 to 49 housing units -----	2 790	2 366	425	269	269	—	2 521	2 097	425
Manner of Acquisition									
By purchase -----	67 699	55 747	11 953	2 244	1 736	508	65 455	54 011	11 444
Placed one new mortgage -----	47 599	43 682	3 917	943	675	267	46 656	43 007	3 649
Placed two or more new mortgages -----	5 274	2 083	3 191	325	325	—	4 949	1 758	3 191
Assumed mortgage(s) already on property -----	8 218	6 689	1 529	855	614	241	7 363	6 076	1 288
Assumed mortgage(s) already on property and placed new mortgage -----	5 704	2 511	3 193	122	122	—	5 581	2 389	3 193
Borrowed using assets other than this property as collateral -----	473	350	124	—	—	—	473	350	124
All cash-no borrowing -----	336	336	—	—	—	—	336	336	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—	—	—	—
Chose to pay cash -----	336	336	—	—	—	—	336	336	—
Not reported -----	—	—	—	—	—	—	—	—	—
Other manner -----	80	80	—	—	—	—	80	80	—
Not reported -----	15	15	—	—	—	—	15	15	—
By inheritance or gift -----	528	528	—	—	—	—	528	528	—
By tax free exchange of other property -----	567	567	—	—	—	—	567	567	—
By foreclosure or assignment -----	874	874	—	—	—	—	874	874	—
By some other manner -----	93	93	—	93	93	—	—	—	—
Not reported -----	836	836	—	36	36	—	800	800	—
Source of Downpayment¹									
Properties purchased 1985 to 1991 (part) ----	34 186	26 300	7 886	1 054	546	508	33 132	25 754	7 377
Sale of stock or partnership shares for this project -----	1 525	1 036	489	122	122	—	1 403	914	489
Sale of previously owned stocks, shares, or other securities -----	349	134	215	—	—	—	349	134	215
Sale of land or other real estate -----	3 056	2 242	813	—	—	—	3 056	2 242	813
Owner's cash, bank deposits, share accounts, or bonds -----	18 415	14 401	4 014	671	404	267	17 744	13 997	3 747
Borrowing using assets other than this property as collateral -----	3 968	3 333	635	—	—	—	3 968	3 333	635
Other cash source -----	262	221	41	—	—	—	262	221	41
Non-cash source -----	360	—	360	—	—	—	360	—	360
No downpayment required -----	6 237	4 606	1 631	261	20	241	5 976	4 586	1 390
Not reported -----	1 697	1 697	—	—	—	—	1 697	1 697	—
Other properties -----	36 411	32 344	4 067	1 320	1 320	—	35 092	31 025	4 067
Year Property Acquired									
1989 to 1991 (part) -----	13 292	9 888	3 403	323	56	267	12 968	9 832	3 136
1987 and 1988 -----	11 506	9 062	2 444	241	—	241	11 265	9 062	2 203
1985 and 1986 -----	10 636	8 598	2 038	526	526	—	10 111	8 072	2 038
1980 to 1984 -----	17 109	14 712	2 397	609	609	—	16 499	14 103	2 397
1975 to 1979 -----	10 890	10 394	496	71	71	—	10 819	10 323	496
1970 to 1974 -----	5 772	4 704	1 067	476	476	—	5 296	4 229	1 067
1965 to 1969 -----	799	692	107	—	—	—	799	692	107
1960 to 1964 -----	594	594	—	127	127	—	467	467	—
1959 or earlier -----	—	—	—	—	—	—	—	—	—
Building and Land Acquisition									
Acquired at same time -----	51 018	40 936	10 082	1 587	1 079	508	49 431	39 857	9 574
Not acquired at same time -----	18 483	16 666	1 817	514	514	—	17 969	16 152	1 817
Land not owned by building owner -----	230	230	—	—	—	—	230	230	—
Not reported -----	865	811	54	273	273	—	593	539	54
Property New or Previously Owned When Acquired									
Acquired by purchase -----	67 699	55 747	11 953	2 244	1 736	508	65 455	54 011	11 444
New -----	19 150	18 107	1 043	707	707	—	18 443	17 400	1 043
Previously owned -----	46 574	35 644	10 910	1 537	1 029	508	45 037	34 635	10 402
As residential property -----	45 070	34 542	10 528	1 537	1 029	508	43 532	33 513	10 020
Converted from nonresidential use -----	1 505	1 123	382	—	—	—	1 505	1 123	382
Other -----	1 677	1 677	—	—	—	—	1 677	1 677	—
Not reported -----	298	298	—	—	—	—	298	298	—
Other properties -----	2 062	2 062	—	93	93	—	1 968	1 968	—
Not reported -----	836	836	—	36	36	—	800	800	—

5-106 RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES**RESIDENTIAL FINANCE**

Table 3d. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
PROPERTY CHARACTERISTICS—Con.									
Year Structure Built									
1989 to March 1990	884	584	300	20	20	—	864	564	300
1987 and 1988	2 981	2 783	198	—	—	—	2 981	2 783	198
1985 and 1986	5 460	4 867	593	—	—	—	5 460	4 867	593
1980 to 1984	8 379	7 985	394	725	725	—	7 654	7 260	394
1970 to 1979	22 133	17 735	4 398	937	696	241	21 196	17 039	4 157
1960 to 1969	10 024	7 006	3 018	421	421	—	9 603	6 585	3 018
1950 to 1959	5 182	4 482	700	267	—	267	4 915	4 482	433
1940 to 1949	4 972	3 848	1 125	—	—	—	4 972	3 848	1 125
1939 or earlier	8 897	7 911	985	4	4	—	8 893	7 907	985
Not reported	1 685	1 444	241	—	—	—	1 685	1 444	241
Purchase Price Per Housing Unit									
Properties acquired by purchase 1987 to 1991 (part)									
Less than \$20,000	24 022	18 175	5 847	528	20	508	23 494	18 155	5 339
\$20,000 to \$39,999	10 673	7 890	2 783	267	—	267	10 406	7 890	2 516
\$40,000 to \$59,999	9 595	6 933	2 662	261	20	241	9 334	6 913	2 421
\$60,000 to \$79,999	2 028	1 668	361	—	—	—	2 028	1 668	361
\$80,000 to \$99,999	227	186	41	—	—	—	227	186	41
\$100,000 to \$124,999	—	—	—	—	—	—	—	—	—
\$125,000 to \$149,999	—	—	—	—	—	—	—	—	—
\$150,000 to \$174,999	77	77	—	—	—	—	77	77	—
\$175,000 to \$199,999	—	—	—	—	—	—	—	—	—
\$200,000 to \$249,999	589	589	—	—	—	—	589	589	—
\$250,000 to \$299,999	—	—	—	—	—	—	—	—	—
\$300,000 to \$499,999	—	—	—	—	—	—	—	—	—
\$500,000 or more	242	242	—	—	—	—	242	242	—
Not reported	590	590	—	—	—	—	590	590	—
Median	22 172	22 601	21 054	...	...	...	22 239	22 580	21 268
Mean	36 564	41 592	21 442	...	...	...	37 000	41 604	21 856
Other properties	46 575	40 470	6 105	1 846	1 846	—	44 729	38 624	6 105
Value									
Less than \$100,000	8 050	7 369	681	294	294	—	7 756	7 075	681
\$100,000 to \$199,999	19 448	16 753	2 696	592	325	267	18 856	16 428	2 429
\$200,000 to \$299,999	12 683	9 629	3 054	241	—	241	12 442	9 629	2 813
\$300,000 to \$399,999	5 411	4 196	1 215	18	18	—	5 393	4 178	1 215
\$400,000 to \$499,999	5 884	5 152	732	—	—	—	5 884	5 152	732
\$500,000 to \$749,999	5 449	4 387	1 062	48	48	—	5 401	4 340	1 062
\$750,000 to \$999,999	3 120	2 370	750	202	202	—	2 918	2 168	750
\$1,000,000 to \$1,499,999	3 335	3 081	253	371	371	—	2 964	2 710	253
\$1,500,000 to \$1,999,999	966	742	224	52	52	—	914	690	224
\$2,000,000 to \$2,999,999	1 019	770	249	241	241	—	779	530	249
\$3,000,000 to \$3,999,999	640	640	—	122	122	—	518	518	—
\$4,000,000 to \$4,999,999	283	158	125	158	158	—	125	—	125
\$5,000,000 or more	327	229	98	36	36	—	292	194	98
Not reported	3 982	3 168	814	—	—	—	3 982	3 168	814
Median	245 805	237 560	271 805	...	...	...	244 272	234 297	278 423
Mean	488 620	487 539	494 006	...	...	...	465 222	456 229	510 576
Value Per Housing Unit									
Less than \$20,000	24 249	20 580	3 669	609	342	267	23 640	20 239	3 401
\$20,000 to \$39,999	30 016	24 277	5 739	848	607	241	29 168	23 670	5 498
\$40,000 to \$59,999	5 599	4 972	627	56	56	—	5 543	4 915	627
\$60,000 to \$79,999	2 270	1 682	588	182	182	—	2 088	1 500	588
\$80,000 to \$99,999	2 211	1 918	293	—	—	—	2 211	1 918	293
\$100,000 to \$124,999	344	344	—	—	—	—	344	344	—
\$125,000 to \$149,999	432	432	—	127	127	—	304	304	—
\$150,000 to \$174,999	141	141	—	—	—	—	141	141	—
\$175,000 to \$199,999	172	172	—	122	122	—	50	50	—
\$200,000 to \$249,999	83	83	—	—	—	—	83	83	—
\$250,000 to \$299,999	381	158	222	158	158	—	222	—	222
\$300,000 to \$499,999	476	476	—	272	272	—	204	204	—
\$500,000 or more	242	242	—	—	—	—	242	242	—
Not reported	3 982	3 168	814	—	—	—	3 982	3 168	814
Median	26 036	25 897	26 623	...	...	...	25 814	25 548	26 961
Mean	36 919	37 739	32 840	...	...	...	35 072	35 387	33 484
Purchase Price as Percent of Value									
Acquired by purchase									
Purchased 1987 to 1991 (part)	67 699	55 747	11 953	2 244	1 736	508	65 455	54 011	11 444
Less than 60 percent	24 022	18 175	5 847	528	20	508	23 494	18 155	5 339
60 to 69 percent	2 641	1 612	1 028	—	—	—	2 641	1 612	1 028
70 to 79 percent	649	649	—	—	—	—	649	649	—
80 to 99 percent	3 025	2 356	669	—	—	—	3 025	2 356	669
100 percent or more	8 915	6 726	2 188	508	—	508	8 406	6 726	1 680
Not reported	6 467	5 226	1 241	20	20	—	6 447	5 206	1 241
Median	2 326	1 604	721	—	—	—	2 326	1 604	721
Purchased 1980 to 1986	90	90	87	...	...	...	90	90	87
Less than 40 percent	26 323	21 888	4 435	1 042	1 042	—	25 281	20 846	4 435
40 to 59 percent	1 294	859	435	—	—	—	1 294	859	435
60 to 79 percent	3 906	3 498	408	—	—	—	3 906	3 498	408
80 to 99 percent	3 594	2 981	613	70	70	—	3 523	2 910	613
100 percent or more	7 917	6 532	1 385	482	482	—	7 435	6 050	1 385
Not reported	8 364	6 770	1 594	489	489	—	7 875	6 281	1 594
Median	1 248	1 248	—	—	—	—	1 248	1 248	—
Purchased 1979 or earlier	89	89	90	...	...	...	88	88	90
Less than 20 percent	17 355	15 684	1 670	674	674	—	16 680	15 010	1 670
20 to 39 percent	2 818	2 473	345	—	—	—	2 818	2 473	345
40 to 59 percent	3 086	2 535	551	—	—	—	3 086	2 535	551
60 to 79 percent	3 728	3 324	403	294	294	—	3 434	3 031	403
80 to 99 percent	2 124	2 075	50	—	—	—	2 124	2 075	50
Not reported	1 980	1 752	229	71	71	—	1 909	1 680	229

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5-107

Table 3d. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
PROPERTY CHARACTERISTICS—Con.									
Purchase Price as Percent of Value—Con.									
100 percent or more	2 269	2 269	—	182	182	—	2 087	2 087	—
Not reported	1 350	1 257	93	127	127	—	1 222	1 130	93
Median	51	53	...	...	...	...	50	52	...
Not acquired by purchase	2 898	2 898	—	130	130	—	2 768	2 768	—
Monthly Rental Receipts Per Housing Unit									
Acquired before 1990	62 032	51 668	10 364	1 813	1 572	241	60 219	50 096	10 123
Less than \$100	2 979	2 549	430	—	—	—	2 979	2 549	430
\$100 to \$199	7 622	5 393	2 229	—	—	—	7 622	5 393	2 229
\$200 to \$299	21 198	17 184	4 014	325	325	—	20 873	16 859	4 014
\$300 to \$399	11 774	10 143	1 631	141	141	—	11 632	10 001	1 631
\$400 to \$499	3 783	3 173	609	38	38	—	3 744	3 135	609
\$500 to \$599	1 731	1 156	575	149	149	—	1 581	1 007	575
\$600 to \$799	755	755	—	179	179	—	576	576	—
\$800 to \$999	7	7	—	—	—	—	7	7	—
\$1000 or more	1 502	1 404	98	490	490	—	1 012	914	98
No rental receipts	—	—	—	—	—	—	—	—	—
Not reported	10 683	9 904	779	490	249	241	10 193	9 655	538
Median	271	275	253	...	...	...	269	272	253
Mean	386	395	348	...	...	...	334	331	348
Other properties	8 565	6 976	1 589	561	294	267	8 004	6 683	1 321
Rental Receipts as Percent of Value									
Acquired before 1990	62 032	51 668	10 364	1 813	1 572	241	60 219	50 096	10 123
Less than 5 percent	3 870	3 158	712	122	122	—	3 748	3 035	712
5 to 9 percent	5 420	4 560	860	—	—	—	5 420	4 560	860
10 to 14 percent	20 215	16 599	3 616	361	361	—	19 854	16 238	3 616
15 to 19 percent	12 679	10 286	2 393	267	267	—	12 412	10 019	2 393
20 to 24 percent	3 495	3 142	353	54	54	—	3 441	3 087	353
25 to 29 percent	1 239	1 122	117	290	290	—	949	832	117
30 to 39 percent	1 511	1 293	218	48	48	—	1 464	1 245	218
40 percent or more	1 853	1 260	594	182	182	—	1 671	1 078	594
Not reported or not computed	11 750	10 250	1 500	490	249	241	11 261	10 001	1 259
Median	13	13	13	...	...	...	13	13	13
Other properties	8 565	6 976	1 589	561	294	267	8 004	6 683	1 321
Rental Vacancy Losses as Percent of Potential Receipts									
Acquired before 1990	62 032	51 668	10 364	1 813	1 572	241	60 219	50 096	10 123
Less than 1.0 percent	1 445	1 121	324	273	273	—	1 172	848	324
1.0 to 2.9 percent	5 176	4 261	916	204	204	—	4 972	4 057	916
3.0 to 4.9 percent	5 386	4 979	407	—	—	—	5 386	4 979	407
5.0 to 6.9 percent	4 028	3 655	372	—	—	—	4 028	3 655	372
7.0 to 8.9 percent	2 561	2 122	439	177	177	—	2 384	1 945	439
9.0 to 10.9 percent	4 825	3 881	944	345	345	—	4 480	3 536	944
11.0 to 12.9 percent	1 754	1 327	427	—	—	—	1 754	1 327	427
13.0 to 14.9 percent	1 178	1 008	170	—	—	—	1 178	1 008	170
15.0 percent or more	11 174	8 860	2 314	—	—	—	11 174	8 860	2 314
Not reported or not computed	24 505	20 454	4 051	814	573	241	23 691	19 881	3 810
Median	9.0	8.4	10.4	...	...	...	9.1	8.6	10.4
Other properties	8 565	6 976	1 589	561	294	267	8 004	6 683	1 321
Type of Property Benefits¹									
Government-sponsored below-market interest rate mortgage loan	3 932	3 324	608	359	359	—	3 573	2 965	608
Government rental subsidy	6 891	6 542	349	616	616	—	6 275	5 926	349
Government grant	227	104	124	—	—	—	227	104	124
Property tax relief	140	140	—	140	140	—	—	—	—
Federal income tax credit for low-income, old, or historic properties	524	400	124	—	—	—	524	400	124
Accelerated federal income tax depreciation for low- and moderate-income properties	591	468	124	—	—	—	591	468	124
No benefits	57 698	47 365	10 334	1 485	977	508	56 213	46 388	9 825
Don't know	1 945	1 138	807	—	—	—	1 945	1 138	807
Not reported	1 097	935	162	—	—	—	1 097	935	162
Source of Property Benefits¹									
With property benefits	9 856	9 207	649	889	889	—	8 967	8 318	649
Federal government	8 002	7 728	274	889	889	—	7 113	6 839	274
State government	978	602	376	—	—	—	978	602	376
Local government	1 470	1 271	199	140	140	—	1 331	1 132	199
Not reported	—	—	—	—	—	—	—	—	—
With no property benefits	59 644	48 503	11 141	1 485	977	508	58 159	47 526	10 633
Not reported	1 097	935	162	—	—	—	1 097	935	162
Reason for Benefits¹									
With property benefits	9 856	9 207	649	889	889	—	8 967	8 318	649
Occupied by low- or moderate-income persons	8 541	8 192	349	717	717	—	7 824	7 475	349
Occupied by elderly or handicapped persons	2 880	2 880	—	263	263	—	2 617	2 617	—
An historic structure	431	7	424	—	—	—	431	7	424
Located in a community development or economic development area	574	451	124	—	—	—	574	451	124
Other reason	—	—	—	—	—	—	—	—	—
Not reported	—	—	—	—	—	—	—	—	—
With no property benefits	59 644	48 503	11 141	1 485	977	508	58 159	47 526	10 633
Not reported	1 097	935	162	—	—	—	1 097	935	162

5-108 RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES**RESIDENTIAL FINANCE**

Table 3d. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
OWNER CHARACTERISTICS									
Type of Owner									
Individual investor(s) -----	44 890	36 839	8 051	1 013	746	267	43 877	36 094	7 784
Limited partnership -----	8 370	7 257	1 113	1 150	909	241	7 219	6 347	872
Joint venture -----	1 318	1 318	—	—	—	—	1 318	1 318	—
General partnership -----	6 588	4 833	1 755	93	93	—	6 495	4 740	1 755
Real estate investment trust -----	77	77	—	—	—	—	77	77	—
Life insurance company -----	—	—	—	—	—	—	—	—	—
Financial institution -----	311	224	87	—	—	—	311	224	87
Real estate corporation -----	1 815	1 569	246	—	—	—	1 815	1 569	246
Corporation—other than real estate -----	4 600	3 899	701	20	20	—	4 580	3 879	701
Housing cooperative organization -----	—	—	—	—	—	—	—	—	—
Non-profit or church-related institution -----	519	519	—	97	97	—	422	422	—
Fraternal organization -----	—	—	—	—	—	—	—	—	—
Other -----	232	232	—	—	—	—	232	232	—
Not reported -----	1 877	1 877	—	—	—	—	1 877	1 877	—
MORTGAGE CHARACTERISTICS									
Number of Mortgages									
1 mortgage -----	58 645	58 645	—	1 866	1 866	—	56 779	56 779	—
2 mortgages -----	10 828	—	10 828	267	—	267	10 561	—	10 561
3 or more mortgages -----	1 124	—	1 124	241	—	241	883	—	883
Form of Debt of First Mortgage									
Mortgage or deed of trust -----	70 318	58 483	11 835	2 374	1 866	508	67 945	56 618	11 327
Contract to purchase -----	279	161	117	—	—	—	279	161	117
Origin of First Mortgage									
Mortgage made at time property acquired -----	42 756	36 106	6 650	1 270	1 003	267	41 486	35 103	6 383
Mortgage assumed at time property acquired -----	10 845	6 294	4 551	977	736	241	9 869	5 559	4 310
Mortgage placed later than acquisition of property -----	16 996	16 244	751	127	127	—	16 869	16 117	751
Refinanced mortgage -----	15 752	15 124	628	127	127	—	15 625	14 997	628
Same lender -----	4 079	3 968	110	—	—	—	4 079	3 968	110
Different lender -----	5 728	5 442	286	—	—	—	5 728	5 442	286
Not reported -----	5 945	5 714	232	127	127	—	5 818	5 587	232
Mortgage placed on property owned free and clear of debt -----	1 244	1 120	124	—	—	—	1 244	1 120	124
Purpose of First Mortgage Placed Later Than Acquisition of Property									
Mortgages placed later than acquisition of property -----	16 996	16 244	751	127	127	—	16 869	16 117	751
Secure better terms -----	1 850	1 804	46	—	—	—	1 850	1 804	46
Renew or extend loan that had fallen due, without increasing outstanding balance -----	2 143	2 143	—	—	—	—	2 143	2 143	—
Provide funds for additions, improvements, or repairs to property -----	1 701	1 453	248	—	—	—	1 701	1 453	248
Provide funds for consolidation of debts -----	1 320	1 266	54	—	—	—	1 320	1 266	54
Provide funds for investment in other real estate -----	2 177	2 177	—	—	—	—	2 177	2 177	—
Provide funds for other types of investments -----	564	564	—	—	—	—	564	564	—
Provide funds for educational or medical expenses -----	—	—	—	—	—	—	—	—	—
Provide funds for purchase of consumer product -----	421	249	172	—	—	—	421	249	172
Other reasons -----	6 819	6 587	232	127	127	—	6 692	6 460	232
Not reported -----	53 601	42 400	11 201	2 247	1 738	508	51 355	40 662	10 693
Other properties -----	53 601	42 400	11 201	2 247	1 738	508	51 355	40 662	10 693
Purpose of Second Mortgage									
Properties with second mortgage -----	11 953	—	11 953	508	—	508	11 444	—	11 444
Provide funds for the purchase of the property -----	6 556	—	6 556	508	—	508	6 048	—	6 048
Provide funds for additions, improvements or repairs to this property -----	2 825	—	2 825	—	—	—	2 825	—	2 825
Provide funds for consolidation of debts -----	143	—	143	—	—	—	143	—	143
Provide funds for investment in other real estate -----	497	—	497	—	—	—	497	—	497
Provide funds for other types of investments -----	—	—	—	—	—	—	—	—	—
Provide funds for educational or medical expenses -----	—	—	—	—	—	—	—	—	—
Provide funds for purchase of consumer product -----	50	—	50	—	—	—	50	—	50
Other reasons -----	831	—	831	—	—	—	831	—	831
Not reported -----	1 050	—	1 050	—	—	—	1 050	—	1 050
Other properties -----	58 645	58 645	—	1 866	1 866	—	56 779	56 779	—
Year First Mortgage Made or Assumed									
1989 to 1991 (part) -----	20 433	16 984	3 449	323	56	267	20 109	16 928	3 182
1987 and 1988 -----	13 432	10 808	2 624	241	—	241	13 191	10 808	2 383
1985 and 1986 -----	11 859	9 464	2 395	526	526	—	11 333	8 938	2 395
1980 to 1984 -----	12 740	10 694	2 047	609	609	—	12 131	10 085	2 047
1975 to 1979 -----	7 165	6 794	371	71	71	—	7 093	6 722	371
1970 to 1974 -----	4 744	3 677	1 067	603	603	—	4 141	3 074	1 067
1969 or earlier -----	225	225	—	—	—	—	225	225	—
First Mortgage Loan									
Less than \$50,000 -----	8 999	6 925	2 074	619	619	—	8 381	6 306	2 074
\$50,000 to \$99,999 -----	15 911	12 698	3 213	508	—	508	15 403	12 698	2 705
\$100,000 to \$149,999 -----	13 888	11 156	2 733	—	—	—	13 888	11 156	2 733
\$150,000 to \$199,999 -----	5 540	4 822	718	—	—	—	5 540	4 822	718
\$200,000 to \$249,999 -----	5 715	4 608	1 107	—	—	—	5 715	4 608	1 107
\$250,000 to \$299,999 -----	3 087	2 850	237	18	18	—	3 069	2 832	237
\$300,000 to \$399,999 -----	4 294	3 747	547	—	—	—	4 294	3 747	547
\$400,000 to \$499,999 -----	3 007	2 621	386	—	—	—	3 007	2 621	386
\$500,000 to \$749,999 -----	3 838	3 525	314	48	48	—	3 791	3 477	314
\$750,000 to \$999,999 -----	1 925	1 757	169	38	38	—	1 887	1 718	169

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5-109

Table 3d. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
First Mortgage Loan—Con.									
\$1,000,000 to \$1,499,999	2 547	2 355	192	405	405	—	2 142	1 950	192
\$1,500,000 to \$1,999,999	460	460	—	182	182	—	278	278	—
\$2,000,000 or more	1 384	1 121	264	556	556	—	828	565	264
Median	137 397	143 470	112 606	...	...	...	137 181	142 062	117 255
Mean	328 855	350 361	223 334	...	...	...	303 920	318 656	230 810
Total Mortgage Loan									
Less than \$50,000	7 270	6 925	345	619	619	—	6 652	6 306	345
\$50,000 to \$99,999	14 887	12 698	2 189	267	—	267	14 620	12 698	1 922
\$100,000 to \$149,999	14 069	11 156	2 913	—	—	—	14 069	11 156	2 913
\$150,000 to \$199,999	6 688	4 822	1 866	241	—	241	6 447	4 822	1 625
\$200,000 to \$249,999	4 927	4 608	319	—	—	—	4 927	4 608	319
\$250,000 to \$299,999	3 999	2 850	1 149	18	18	—	3 981	2 832	1 149
\$300,000 to \$399,999	4 502	3 747	754	—	—	—	4 502	3 747	754
\$400,000 to \$499,999	3 202	2 621	581	—	—	—	3 202	2 621	581
\$500,000 to \$749,999	3 945	3 525	421	48	48	—	3 897	3 477	421
\$750,000 to \$999,999	2 717	1 757	960	38	38	—	2 678	1 718	960
\$1,000,000 to \$1,499,999	2 547	2 355	192	405	405	—	2 142	1 950	192
\$1,500,000 to \$1,999,999	460	460	—	182	182	—	278	278	—
\$2,000,000 or more	1 384	1 121	264	556	556	—	828	565	264
Median	146 702	143 470	164 167	...	...	...	145 632	142 062	166 672
Mean	347 197	350 361	331 675	...	...	...	322 416	318 656	341 068
First Mortgage Outstanding Debt									
Less than \$50,000	17 889	13 974	3 915	886	619	267	17 004	13 356	3 648
\$50,000 to \$99,999	13 606	10 585	3 021	241	—	241	13 365	10 585	2 780
\$100,000 to \$149,999	11 358	9 077	2 281	—	—	—	11 358	9 077	2 281
\$150,000 to \$199,999	7 277	6 579	698	—	—	—	7 277	6 579	698
\$200,000 to \$249,999	2 854	2 671	183	18	18	—	2 836	2 653	183
\$250,000 to \$299,999	1 837	1 784	54	—	—	—	1 837	1 784	54
\$300,000 to \$399,999	4 663	3 930	733	—	—	—	4 663	3 930	733
\$400,000 to \$499,999	2 415	2 174	241	—	—	—	2 415	2 174	241
\$500,000 to \$749,999	3 006	2 635	371	48	48	—	2 958	2 587	371
\$750,000 to \$999,999	1 715	1 715	—	166	166	—	1 549	1 549	—
\$1,000,000 to \$1,499,999	2 565	2 373	192	459	459	—	2 105	1 913	192
\$1,500,000 to \$1,999,999	330	330	—	241	241	—	89	89	—
\$2,000,000 or more	1 082	819	264	316	316	—	767	503	264
Median	116 742	126 234	84 119	...	...	...	116 477	124 503	87 313
Mean	286 267	306 293	188 013	...	...	...	263 864	277 945	194 008
Total Mortgage Outstanding Debt									
Less than \$50,000	14 615	13 974	641	619	619	—	13 997	13 356	641
\$50,000 to \$99,999	14 792	10 585	4 207	267	—	267	14 525	10 585	3 940
\$100,000 to \$149,999	10 700	9 077	1 623	—	—	—	10 700	9 077	1 623
\$150,000 to \$199,999	8 234	6 579	1 655	241	—	241	7 993	6 579	1 414
\$200,000 to \$249,999	3 329	2 671	658	18	18	—	3 311	2 653	658
\$250,000 to \$299,999	2 358	1 784	574	—	—	—	2 358	1 784	574
\$300,000 to \$399,999	4 459	3 930	530	—	—	—	4 459	3 930	530
\$400,000 to \$499,999	2 666	2 174	492	—	—	—	2 666	2 174	492
\$500,000 to \$749,999	3 352	2 635	717	48	48	—	3 304	2 587	717
\$750,000 to \$999,999	2 115	1 715	400	166	166	—	1 949	1 549	400
\$1,000,000 to \$1,499,999	2 565	2 373	192	459	459	—	2 105	1 913	192
\$1,500,000 to \$1,999,999	330	330	—	241	241	—	89	89	—
\$2,000,000 or more	1 082	819	264	316	316	—	767	503	264
Median	127 528	126 234	134 764	...	...	...	126 121	124 503	135 169
Mean	302 145	306 293	281 797	...	...	...	279 850	277 945	289 302
Current Interest Rate on First Mortgage									
Less than 7.0 percent	1 238	1 238	—	4	4	—	1 234	1 234	—
7.0 percent	818	741	77	578	578	—	240	164	77
7.1 to 7.4 percent	963	362	600	—	—	—	963	362	600
7.5 to 7.9 percent	1 270	1 028	242	269	269	—	1 002	760	242
8.0 percent	3 539	2 959	580	—	—	—	3 539	2 959	580
8.1 to 8.4 percent	2 414	2 118	296	—	—	—	2 414	2 118	296
8.5 to 8.9 percent	4 598	3 976	622	382	382	—	4 216	3 594	622
9.0 percent	4 750	4 002	748	20	20	—	4 730	3 982	748
9.1 to 9.4 percent	5 418	3 873	1 546	79	79	—	5 340	3 794	1 546
9.5 to 9.9 percent	7 425	6 245	1 180	36	36	—	7 389	6 209	1 180
10.0 percent	6 188	5 741	447	—	—	—	6 188	5 741	447
10.1 to 10.4 percent	4 591	3 095	1 496	52	52	—	4 539	3 043	1 496
10.5 to 10.9 percent	9 064	7 876	1 188	122	122	—	8 943	7 755	1 188
11.0 percent	4 371	3 948	423	—	—	—	4 371	3 948	423
11.1 to 11.4 percent	1 972	1 681	292	—	—	—	1 972	1 681	292
11.5 to 11.9 percent	3 834	3 062	772	566	325	241	3 268	2 737	531
12.0 percent	2 738	2 001	737	—	—	—	2 738	2 001	737
12.1 to 13.9 percent	4 682	4 243	439	—	—	—	4 682	4 243	439
14.0 percent	267	—	267	267	—	267	—	—	—
14.1 percent or more	456	456	—	—	—	—	456	456	—
Median	10.0	10.0	10.0	...	...	...	10.0	10.0	9.9
Term of First Mortgage									
Less than 5 years	4 004	3 956	48	—	—	—	4 004	3 956	48
5 years	4 131	3 780	351	—	—	—	4 131	3 780	351
6 to 9 years	4 954	4 648	306	—	—	—	4 954	4 648	306
10 years	5 172	4 603	569	—	—	—	5 172	4 603	569
11 to 14 years	2 199	1 349	849	—	—	—	2 199	1 349	849
15 years	6 647	5 027	1 620	—	—	—	6 647	5 027	1 620
16 to 19 years	616	453	162	—	—	—	616	453	162
20 years	11 999	9 849	2 150	—	—	—	11 999	9 849	2 150
21 to 24 years	1 733	1 579	154	—	—	—	1 733	1 579	154
25 years	8 648	6 992	1 655	—	—	—	8 648	6 992	1 655
26 to 29 years	684	469	215	—	—	—	684	469	215
30 years	13 567	10 033	3 534	1 181	673	508	12 386	9 360	3 026
More than 30 years	4 698	4 589	109	1 193	1 193	—	3 505	3 397	109

Table 3d. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
Term of First Mortgage—Con.									
No stated term -----	1 544	1 316	229	—	—	—	1 544	1 316	229
Median -----	20	20	20	...	...	...	20	20	20
Unexpired Term of First Mortgage									
Less than 5 years -----	15 355	14 423	932	—	—	—	15 355	14 423	932
5 to 9 years -----	11 800	10 137	1 664	—	—	—	11 800	10 137	1 664
10 to 14 years -----	6 058	5 090	968	—	—	—	6 058	5 090	968
15 to 19 years -----	6 808	5 628	1 180	127	127	—	6 681	5 501	1 180
20 to 24 years -----	8 636	7 473	1 163	543	543	—	8 092	6 930	1 163
25 to 29 years -----	5 779	4 512	1 266	530	263	267	5 248	4 250	999
30 or more years -----	2 758	2 758	—	196	196	—	2 561	2 561	—
No stated term or not computed -----	13 403	8 624	4 780	977	736	241	12 426	7 888	4 539
Median -----	11	10	15	...	...	...	10	9	14
Holder of First Mortgage									
Commercial bank or trust company -----	19 661	16 300	3 361	375	375	—	19 287	15 925	3 361
Savings and loan association, federal savings bank -----	18 743	14 175	4 568	—	—	—	18 743	14 175	4 568
Mutual savings bank -----	77	—	77	—	—	—	77	—	77
Life insurance company -----	1 895	1 698	197	—	—	—	1 895	1 698	197
Mortgage banker or mortgage company -----	3 796	3 213	583	251	251	—	3 546	2 962	583
Federally-sponsored secondary market agency or pool -----	3 189	2 948	241	1 275	1 034	241	1 914	1 914	—
Conventional mortgage pool -----	329	161	168	—	—	—	329	161	168
Other federal agency -----	6 460	5 763	697	420	153	267	6 040	5 610	430
Real estate investment trust -----	134	134	—	53	53	—	81	81	—
Pension or retirement fund -----	—	—	—	—	—	—	—	—	—
Credit union -----	93	93	—	—	—	—	93	93	—
Finance company -----	748	748	—	—	—	—	748	748	—
State or municipal government or housing finance agency -----	116	116	—	—	—	—	116	116	—
Individual or individual's estate -----	12 331	10 556	1 775	—	—	—	12 331	10 556	1 775
Other -----	3 025	2 738	287	—	—	—	3 025	2 738	287
Servicer of First Mortgage									
Commercial bank or trust company -----	17 630	14 452	3 177	—	—	—	17 630	14 452	3 177
Savings and loan association, federal savings bank -----	19 767	15 407	4 360	—	—	—	19 767	15 407	4 360
Mutual savings bank -----	77	—	77	—	—	—	77	—	77
Life insurance company -----	1 620	1 386	234	—	—	—	1 620	1 386	234
Mortgage banker or mortgage company -----	8 017	6 316	1 701	1 806	1 298	508	6 212	5 019	1 193
Federally-sponsored secondary market agency or pool -----	416	416	—	416	416	—	—	—	—
Conventional mortgage pool -----	220	53	168	—	—	—	220	53	168
Other federal agency -----	5 145	4 949	196	117	117	—	5 028	4 832	196
Real estate investment trust -----	—	—	—	—	—	—	—	—	—
Pension or retirement fund -----	36	36	—	36	36	—	—	—	—
Credit union -----	93	93	—	—	—	—	93	93	—
Finance company -----	748	748	—	—	—	—	748	748	—
State or municipal government or housing finance agency -----	77	77	—	—	—	—	77	77	—
Individual or individual's estate -----	10 558	9 156	1 402	—	—	—	10 558	9 156	1 402
Other -----	1 957	1 753	205	—	—	—	1 957	1 753	205
Not reported -----	4 237	3 804	433	—	—	—	4 237	3 804	433
Holder's Acquisition of First Mortgage									
Originated directly from borrower -----	54 765	45 516	9 249	349	349	—	54 417	45 168	9 249
Purchased from present servicer -----	307	307	—	—	—	—	307	307	—
Purchased from someone else -----	12 708	10 689	2 019	2 025	1 517	508	10 683	9 172	1 511
Not reported -----	2 816	2 132	685	—	—	—	2 816	2 132	685
First Mortgage Assumption									
Assumption allowed with changes in terms -----	15 964	13 759	2 204	149	149	—	15 814	13 610	2 204
Assumption allowed without changes in terms -----	14 199	10 949	3 250	2 172	1 663	508	12 027	9 286	2 742
No mortgage assumption allowed -----	36 640	31 245	5 396	53	53	—	36 587	31 192	5 396
Not reported -----	3 794	2 691	1 103	—	—	—	3 794	2 691	1 103
First Mortgage Penalty Clause									
Yes -----	10 443	9 223	1 220	1 295	1 295	—	9 148	7 928	1 220
No -----	56 505	46 876	9 630	1 043	535	508	55 462	46 340	9 121
Not reported -----	3 649	2 546	1 103	36	36	—	3 614	2 511	1 103
First Mortgage Loan as Percent of Purchase Price									
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	51 217	40 016	11 201	2 117	1 609	508	49 100	38 407	10 693
Less than 40 percent -----	3 697	1 118	2 579	566	325	241	3 131	793	2 338
40 to 49 percent -----	2 059	331	1 727	236	236	—	1 822	95	1 727
50 to 59 percent -----	2 460	1 806	654	—	—	—	2 460	1 806	654
60 to 69 percent -----	4 419	3 484	935	267	—	267	4 152	3 484	668
70 to 79 percent -----	6 825	6 306	519	40	40	—	6 786	6 267	519
80 to 89 percent -----	8 037	5 386	2 651	312	312	—	7 725	5 074	2 651
90 to 94 percent -----	11 827	10 030	1 797	—	—	—	11 827	10 030	1 797
95 to 99 percent -----	3 045	2 887	158	—	—	—	3 045	2 887	158
100 percent or more -----	8 849	8 668	181	696	696	—	8 153	7 972	181
Not reported -----	—	—	—	—	—	—	—	—	—
Median -----	87	90	66	...	...	...	88	90	69
Other properties -----	19 380	18 629	751	257	257	—	19 123	18 372	751

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5-111

Table 3d. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
Total Mortgage Loan as Percent of Purchase Price									
Properties acquired by purchase with first mortgage made or assumed at time of purchase	51 217	40 016	11 201	2 117	1 609	508	49 100	38 407	10 693
Less than 40 percent	1 514	1 118	396	325	325	—	1 189	793	396
40 to 49 percent	597	331	265	236	236	—	360	95	265
50 to 59 percent	2 100	1 806	294	—	—	—	2 100	1 806	294
60 to 69 percent	3 980	3 484	496	—	—	—	3 980	3 484	496
70 to 79 percent	7 504	6 306	1 198	307	40	267	7 197	6 267	930
80 to 89 percent	7 088	5 386	1 702	312	312	—	6 776	5 074	1 702
90 to 94 percent	10 405	10 030	375	—	—	—	10 405	10 030	375
95 to 99 percent	4 791	2 887	1 905	241	—	241	4 550	2 887	1 664
100 percent or more	13 237	8 668	4 569	696	696	—	12 541	7 972	4 569
Not reported	—	—	—	—	—	—	—	—	—
Median	91	90	97	...	...	...	91	90	97
Other properties	19 380	18 629	751	257	257	—	19 123	18 372	751
Total Outstanding Debt as a Percent of Value									
Less than 20 percent	9 121	7 886	1 235	—	—	—	9 121	7 886	1 235
20 to 29 percent	5 395	4 884	512	619	619	—	4 777	4 265	512
30 to 39 percent	5 816	4 534	1 281	—	—	—	5 816	4 534	1 281
40 to 49 percent	5 559	4 221	1 338	—	—	—	5 559	4 221	1 338
50 to 59 percent	7 129	5 884	1 244	267	—	267	6 861	5 884	977
60 to 69 percent	7 396	6 611	785	76	76	—	7 320	6 535	785
70 to 79 percent	7 774	6 301	1 473	289	289	—	7 485	6 012	1 473
80 to 89 percent	6 956	5 530	1 426	407	407	—	6 549	5 123	1 426
90 to 99 percent	4 227	3 437	790	466	225	241	3 761	3 212	549
100 percent or more	7 243	6 188	1 055	250	250	—	6 993	5 938	1 055
Not reported	3 982	3 168	814	—	—	—	3 982	3 168	814
Median	60	60	59	...	...	...	59	60	59
Index Used to Adjust Interest Rate on ARM									
Properties with adjustable rate first mortgage	14 610	11 985	2 624	—	—	—	14 610	11 985	2 624
Treasury security	7 382	5 695	1 688	—	—	—	7 382	5 695	1 688
Average cost of funds in bank district	1 680	1 410	269	—	—	—	1 680	1 410	269
National average cost of funds	232	—	232	—	—	—	232	—	232
OTS contract mortgage rate	124	124	—	—	—	—	124	124	—
Other method	4 438	4 002	435	—	—	—	4 438	4 002	435
No index used	54	54	—	—	—	—	54	54	—
Not reported	700	700	—	—	—	—	700	700	—
Other properties	55 987	46 659	9 328	2 374	1 866	508	53 613	44 793	8 820
Frequency With Which Rate Can Be Adjusted									
Properties with adjustable rate first mortgage	14 610	11 985	2 624	—	—	—	14 610	11 985	2 624
Monthly	1 212	751	460	—	—	—	1 212	751	460
Every 3 months	469	469	—	—	—	—	469	469	—
Every 6 months	764	674	89	—	—	—	764	674	89
Yearly	6 799	5 724	1 075	—	—	—	6 799	5 724	1 075
Every 3 years	2 756	1 943	813	—	—	—	2 756	1 943	813
Every 5 years	81	81	—	—	—	—	81	81	—
Other	2 193	2 007	186	—	—	—	2 193	2 007	186
Not reported	336	336	—	—	—	—	336	336	—
Other properties	55 987	46 659	9 328	2 374	1 866	508	53 613	44 793	8 820
Caps on Interest Rate Per Adjustment Period									
Properties with adjustable rate first mortgage	14 610	11 985	2 624	—	—	—	14 610	11 985	2 624
Less than 1 percent	—	—	—	—	—	—	—	—	—
1 percent	1 181	895	286	—	—	—	1 181	895	286
1.1 to 1.9 percent	—	—	—	—	—	—	—	—	—
2 percent	6 007	4 852	1 155	—	—	—	6 007	4 852	1 155
2.1 to 2.9 percent	58	—	58	—	—	—	58	—	58
3 percent	619	445	174	—	—	—	619	445	174
3.1 to 3.9 percent	—	—	—	—	—	—	—	—	—
4 percent or more	306	95	211	—	—	—	306	95	211
No caps	5 748	5 008	740	—	—	—	5 748	5 008	740
Not reported	691	691	—	—	—	—	691	691	—
Other properties	55 987	46 659	9 328	2 374	1 866	508	53 613	44 793	8 820
Caps on Interest Rate Over Life of ARM									
Properties with adjustable rate first mortgage	14 610	11 985	2 624	—	—	—	14 610	11 985	2 624
Less than 1 percent	—	—	—	—	—	—	—	—	—
1 percent	—	—	—	—	—	—	—	—	—
1.1 to 1.9 percent	—	—	—	—	—	—	—	—	—
2 percent	64	64	—	—	—	—	64	64	—
2.1 to 2.9 percent	161	161	—	—	—	—	161	161	—
3 percent	109	55	54	—	—	—	109	55	54
3.1 to 3.9 percent	—	—	—	—	—	—	—	—	—
4 percent or more	7 315	5 485	1 830	—	—	—	7 315	5 485	1 830
No caps	6 039	5 299	740	—	—	—	6 039	5 299	740
Not reported	921	921	—	—	—	—	921	921	—
Other properties	55 987	46 659	9 328	2 374	1 866	508	53 613	44 793	8 820

Table 3d. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
Interest Rate Changed Since Mortgage Made									
Properties with adjustable rate first mortgage	14 610	11 985	2 624	—	—	—	14 610	11 985	2 624
Yes, rate has changed	12 567	10 067	2 500	—	—	—	12 567	10 067	2 500
No change since mortgage made	1 146	1 021	125	—	—	—	1 146	1 021	125
Not reported	897	897	—	—	—	—	897	897	—
Other properties	55 987	46 659	9 328	2 374	1 866	508	53 613	44 793	8 820
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate									
Monthly payments can change (other than change in interest rate)	1 033	660	373	—	—	—	1 033	660	373
Payments can change monthly	—	—	—	—	—	—	—	—	—
Payments can change every three months	—	—	—	—	—	—	—	—	—
Payments can change every six months	—	—	—	—	—	—	—	—	—
Payments can change yearly	537	245	292	—	—	—	537	245	292
Payments can change every three years	82	—	82	—	—	—	82	—	82
Payments can change every five years	278	278	—	—	—	—	278	278	—
Other	76	76	—	—	—	—	76	76	—
Not reported	61	61	—	—	—	—	61	61	—
Monthly payments cannot change	68 227	56 648	11 579	2 374	1 866	508	65 853	54 782	11 071
Not reported	1 337	1 337	—	—	—	—	1 337	1 337	—
First Mortgage Allows for Negative Amortization									
Monthly payments can change (other than change in interest rate)	1 033	660	373	—	—	—	1 033	660	373
Yes, unrestricted negative amortization	—	—	—	—	—	—	—	—	—
Yes, restricted negative amortization	490	278	211	—	—	—	490	278	211
No negative amortization allowed	401	321	80	—	—	—	401	321	80
Not reported	143	61	82	—	—	—	143	61	82
Monthly payments cannot change	68 227	56 648	11 579	2 374	1 866	508	65 853	54 782	11 071
Not reported	1 337	1 337	—	—	—	—	1 337	1 337	—
MORTGAGE PAYMENTS AND OTHER EXPENSES									
Method of Payment of First Mortgage									
Regular payments of interest and/or principal ..	70 163	58 210	11 953	2 374	1 866	508	67 789	56 345	11 444
Interest and principal	66 769	54 978	11 790	2 374	1 866	508	64 395	53 113	11 282
Fully amortized	54 398	43 817	10 581	2 374	1 866	508	52 024	41 951	10 073
Not fully amortized	12 371	11 161	1 210	—	—	—	12 371	11 161	1 210
Interest only	3 394	3 232	162	—	—	—	3 394	3 232	162
No regular payments required	434	434	—	—	—	—	434	434	—
Items Included in First Mortgage Payment									
Regular payments of both interest and principal ..	66 769	54 978	11 790	2 374	1 866	508	64 395	53 113	11 282
Real estate taxes and property insurance	16 631	13 349	3 282	2 135	1 627	508	14 496	11 723	2 774
With no other items	9 736	7 616	2 120	602	361	241	9 134	7 255	1 880
With other items	6 895	5 734	1 161	1 533	1 266	267	5 362	4 468	894
Real estate taxes only	4 187	3 847	341	—	—	—	4 187	3 847	341
Property insurance only	114	50	64	—	—	—	114	50	64
Mortgage insurance only	870	574	296	—	—	—	870	574	296
Other combinations or no other items	44 966	37 158	7 808	239	239	—	44 727	36 919	7 808
No regular payments of interest and principal ..	3 828	3 666	162	—	—	—	3 828	3 666	162
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit									
Regular monthly payments of interest and/or principal	70 163	58 210	11 953	2 374	1 866	508	67 789	56 345	11 444
Less than \$100	24 020	18 475	5 545	1 175	666	508	22 845	17 808	5 037
\$100 to \$199	25 395	21 125	4 270	187	187	—	25 208	20 937	4 270
\$200 to \$299	11 732	10 219	1 513	151	151	—	11 581	10 068	1 513
\$300 to \$399	3 913	3 620	293	—	—	—	3 913	3 620	293
\$400 to \$499	568	501	68	—	—	—	568	501	68
\$500 to \$599	160	160	—	—	—	—	160	160	—
\$600 to \$699	245	245	41	—	—	—	245	245	41
\$700 to \$799	297	297	—	—	—	—	297	297	—
\$800 to \$899	1 714	1 714	—	182	182	—	1 532	1 532	—
\$900 to \$999	72	72	—	—	—	—	72	72	—
\$1,000 to \$1,249	326	326	—	127	127	—	198	198	—
\$1,250 to \$1,499	379	157	222	157	157	—	222	—	222
\$1,500 or more	1 342	1 342	—	395	395	—	947	947	—
Median	143	150	110	...	...	...	143	149	116
Mean	396	449	143	...	...	...	390	440	145
No regular payments required	434	434	—	—	—	—	434	434	—

Table 3d. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE PAYMENTS AND OTHER EXPENSES— Con.									
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit									
Regular monthly payments of interest and/or principal	70 163	58 210	11 953	2 374	1 866	508	67 789	56 345	11 444
Less than \$100	20 767	18 475	2 292	666	666	—	20 101	17 808	2 292
\$100 to \$199	25 711	21 125	4 587	695	187	508	25 016	20 937	4 079
\$200 to \$299	13 479	10 219	3 260	151	151	—	13 328	10 068	3 260
\$300 to \$399	4 978	3 620	1 358	—	—	—	4 978	3 620	1 358
\$400 to \$499	693	501	192	—	—	—	693	501	192
\$500 to \$599	160	160	—	—	—	—	160	160	—
\$600 to \$699	204	204	—	—	—	—	204	204	—
\$700 to \$799	339	297	41	—	—	—	339	297	41
\$800 to \$899	1 714	1 714	—	182	182	—	1 532	1 532	—
\$900 to \$999	72	72	—	—	—	—	72	72	—
\$1,000 to \$1,249	326	326	—	127	127	—	198	198	—
\$1,250 to \$1,499	157	157	—	157	157	—	—	—	—
\$1,500 or more	1 564	1 342	222	395	395	—	1 169	947	222
Median	155	150	180	...	...	...	155	149	184
Mean	410	449	222	...	...	...	403	440	225
No regular payments required	434	434	—	—	—	—	434	434	—
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts									
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	61 815	51 451	10 364	1 813	1 572	241	60 002	49 879	10 123
Less than 20 percent	4 625	3 059	1 567	182	182	—	4 443	2 877	1 567
20 to 29 percent	5 662	3 977	1 685	430	430	—	5 232	3 547	1 685
30 to 39 percent	9 398	7 080	2 318	309	309	—	9 090	6 772	2 318
40 to 49 percent	6 280	5 763	517	182	182	—	6 098	5 581	517
50 to 59 percent	6 623	5 700	923	99	99	—	6 524	5 602	923
60 to 69 percent	4 264	3 865	399	—	—	—	4 264	3 865	399
70 to 79 percent	3 497	2 354	1 143	—	—	—	3 497	2 354	1 143
80 to 89 percent	2 988	2 499	488	—	—	—	2 988	2 499	488
90 to 99 percent	1 893	1 799	94	—	—	—	1 893	1 799	94
100 percent or more	6 069	5 617	452	122	122	—	5 946	5 495	452
Not reported or not computed	10 516	9 737	779	...	...	...	10 026	9 488	538
Median	49	51	36	...	...	...	50	52	36
Other properties	8 782	7 193	1 589	561	294	267	8 221	6 900	1 321
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts									
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	61 815	51 451	10 364	1 813	1 572	241	60 002	49 879	10 123
Less than 20 percent	3 404	3 059	345	182	182	—	3 222	2 877	345
20 to 29 percent	4 520	3 977	543	430	430	—	4 090	3 547	543
30 to 39 percent	7 316	7 080	236	309	309	—	7 007	6 772	236
40 to 49 percent	7 542	5 763	1 778	182	182	—	7 360	5 581	1 778
50 to 59 percent	7 413	5 700	1 712	99	99	—	7 314	5 602	1 712
60 to 69 percent	4 910	3 865	1 045	—	—	—	4 910	3 865	1 045
70 to 79 percent	3 839	2 354	1 484	—	—	—	3 839	2 354	1 484
80 to 89 percent	3 611	2 499	1 112	—	—	—	3 611	2 499	1 112
90 to 99 percent	2 243	1 799	444	—	—	—	2 243	1 799	444
100 percent or more	6 503	5 617	886	122	122	—	6 381	5 495	886
Not reported or not computed	10 516	9 737	779	...	...	...	10 026	9 488	538
Median	53	51	61	...	...	...	54	52	61
Other properties	8 782	7 193	1 589	561	294	267	8 221	6 900	1 321
Real Estate Tax Per Housing Unit									
Acquired before 1990	63 857	53 226	10 631	2 374	1 866	508	61 483	51 360	10 123
Less than \$100	6 313	5 336	977	332	332	—	5 981	5 005	977
\$100 to \$199	13 117	10 548	2 568	566	325	241	12 551	10 223	2 327
\$200 to \$299	11 777	10 392	1 385	462	194	267	11 316	10 198	1 118
\$300 to \$399	7 667	6 500	1 167	131	131	—	7 536	6 369	1 167
\$400 to \$499	4 679	3 313	1 366	—	—	—	4 679	3 313	1 366
\$500 to \$599	4 064	3 702	362	—	—	—	4 064	3 702	362
\$600 to \$699	4 164	3 082	1 082	—	—	—	4 164	3 082	1 082
\$700 to \$799	2 223	2 167	56	18	18	—	2 204	2 149	56
\$800 to \$899	1 125	956	169	4	4	—	1 121	952	169
\$900 to \$999	243	187	56	—	—	—	243	187	56
\$1,000 to \$1,249	1 410	1 410	—	127	127	—	1 283	1 283	—
\$1,250 to \$1,499	724	724	—	—	—	—	724	724	—
\$1,500 to \$1,999	233	233	—	—	—	—	233	233	—
\$2,000 to \$2,499	122	122	—	122	122	—	—	—	—
\$2,500 or more	1 397	1 175	222	612	612	—	785	563	222
Not reported	4 600	3 378	1 222	—	—	—	4 600	3 378	1 222
Median	286	286	283	...	...	...	287	285	302
Mean	478	496	382	...	...	...	437	445	395
Acquired 1990 and 1991 (part)	6 740	5 418	1 321	—	—	—	6 740	5 418	1 321
Real Estate Tax Per \$1,000 Value									
Acquired before 1990	63 857	53 226	10 631	2 374	1 866	508	61 483	51 360	10 123
Less than \$5	4 877	3 913	964	566	325	241	4 311	3 588	723
\$5 to \$9	9 189	7 372	1 817	52	52	—	9 137	7 320	1 817
\$10 to \$14	24 541	21 549	2 992	1 040	1 040	—	23 501	20 509	2 992
\$15 to \$19	8 294	5 775	2 519	307	40	267	7 986	5 735	2 251
\$20 to \$24	3 584	3 176	408	48	48	—	3 536	3 128	408
\$25 to \$29	3 016	2 526	490	18	18	—	2 998	2 508	490
\$30 to \$39	2 591	2 535	56	122	122	—	2 469	2 413	56

Table 3d. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE PAYMENTS AND OTHER EXPENSES— Con.									
Real Estate Tax Per \$1,000 Value—Con.									
\$40 to \$49.....	728	728	—	182	182	—	546	546	—
\$50 to \$59.....	—	—	—	—	—	—	—	—	—
\$60 or more.....	25	25	—	—	—	—	25	25	—
Not reported or not computed.....	7 012	5 626	1 386	38	38	—	6 974	5 588	1 386
Median.....	12	12	13	...	...	...	12	12	13
Acquired 1990 and 1991 (part).....	6 740	5 418	1 321	—	—	—	6 740	5 418	1 321
Real Estate Tax as Percent of Rental Receipts									
Acquired before 1990.....	62 032	51 668	10 364	1 813	1 572	241	60 219	50 096	10 123
Less than 5 percent.....	11 572	8 852	2 720	849	849	—	10 723	8 003	2 720
5 to 9 percent.....	16 046	13 762	2 284	296	296	—	15 750	13 466	2 284
10 to 14 percent.....	10 671	8 904	1 768	18	18	—	10 653	8 885	1 768
15 to 19 percent.....	4 895	4 279	616	—	—	—	4 895	4 279	616
20 to 24 percent.....	1 077	1 022	56	—	—	—	1 077	1 022	56
25 to 29 percent.....	1 108	510	598	—	—	—	1 108	510	598
30 to 34 percent.....	232	232	—	—	—	—	232	232	—
35 to 39 percent.....	89	89	—	—	—	—	89	89	—
40 percent or more.....	2 522	2 179	343	122	122	—	2 400	2 057	343
Not reported or not computed.....	13 819	11 839	1 980	528	287	241	13 291	11 552	1 739
Median.....	9	9	8	...	...	...	9	9	8
Other properties.....	8 565	6 976	1 589	561	294	267	8 004	6 683	1 321

¹Detail does not add to total because more than one answer accepted.

Table 1e. Mortgage Status, Rental and Vacant 5-to-49-Housing-Unit Properties: 1991

[Number of properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

West	Total properties	Nonmortgaged properties	Total mortgaged properties	West	Total properties	Nonmortgaged properties	Total mortgaged properties
5-to-49-housing-unit properties -----	173 408	39 809	133 599	PROPERTY CHARACTERISTICS—Con.			
PROPERTY CHARACTERISTICS				Purchase Price Per Housing Unit			
Property Location by Geographic Area				Properties acquired by purchase 1987 to 1991 (part) -----	43 662	2 206	41 455
Inside MA'S -----	157 699	36 294	121 405	Less than \$20,000 -----	7 443	661	6 781
In central cities -----	91 784	22 063	69 721	\$20,000 to \$39,999 -----	10 820	233	10 586
Not in central cities -----	65 915	14 231	51 685	\$40,000 to \$59,999 -----	9 104	55	9 049
Outside MA'S -----	15 708	3 515	12 193	\$60,000 to \$79,999 -----	8 100	296	7 804
Number of Housing Units				\$80,000 to \$99,999 -----	3 341	—	3 341
5 to 9 housing units -----	101 529	27 993	73 536	\$100,000 to \$124,999 -----	2 392	715	1 677
10 to 19 housing units -----	44 193	7 946	36 247	\$125,000 to \$149,999 -----	301	—	301
20 to 29 housing units -----	14 531	2 551	11 980	\$150,000 to \$174,999 -----	1 075	—	1 075
30 to 39 housing units -----	7 938	972	6 967	\$175,000 to \$199,999 -----	—	—	—
40 to 49 housing units -----	5 217	347	4 870	\$200,000 to \$249,999 -----	490	—	490
Manner of Acquisition				\$250,000 to \$299,999 -----	—	—	—
By purchase -----	152 723	31 681	121 042	\$300,000 to \$499,999 -----	309	—	309
Placed one new mortgage -----	96 928	16 282	80 646	\$500,000 or more -----	42	—	42
Placed two or more new mortgages -----	16 246	1 369	14 877	Not reported -----	246	246	—
Assumed mortgage(s) already on property -----	16 814	3 400	13 413	Median -----	47 569	—	47 426
Assumed mortgage(s) already on property and placed new mortgage -----	11 445	2 102	9 343	Mean -----	56 394	—	56 254
Borrowed using assets other than this property as collateral -----	2 889	1 658	1 230	Other properties -----	129 746	37 603	92 143
All cash-no borrowing -----	7 151	5 856	1 295	Value			
Because mortgage credit not available at time of acquisition -----	296	170	125	Less than \$100,000 -----	7 391	3 802	3 589
Chose to pay cash -----	6 465	5 686	779	\$100,000 to \$199,999 -----	16 120	4 270	11 851
Not reported -----	390	—	390	\$200,000 to \$299,999 -----	21 124	4 705	16 419
Other manner -----	459	381	78	\$300,000 to \$399,999 -----	22 081	4 894	17 187
Not reported -----	791	632	160	\$400,000 to \$499,999 -----	14 616	3 025	11 591
By inheritance or gift -----	6 528	5 346	1 182	\$500,000 to \$749,999 -----	34 187	6 961	27 226
By tax free exchange of other property -----	9 754	978	8 776	\$750,000 to \$999,999 -----	17 689	3 363	14 326
By foreclosure or assignment -----	2 137	917	1 220	\$1,000,000 to \$1,499,999 -----	14 559	2 294	12 264
By some other manner -----	1 041	517	524	\$1,500,000 to \$1,999,999 -----	7 150	563	6 587
Not reported -----	1 225	370	855	\$2,000,000 to \$2,999,999 -----	6 196	460	5 736
Source of Downpayment ¹				\$3,000,000 to \$3,999,999 -----	1 215	199	1 017
Properties purchased 1985 to 1991 (part) -----	61 026	2 604	58 422	\$4,000,000 to \$4,999,999 -----	396	—	396
Sale of stock or partnership shares for this project -----	2 173	—	2 173	\$5,000,000 or more -----	2 704	40	2 664
Sale of previously owned stocks, shares, or other securities -----	504	—	504	Not reported -----	7 979	5 233	2 746
Sale of land or other real estate -----	14 857	496	14 361	Median -----	510 103	392 178	543 981
Owner's cash, bank deposits, share accounts, or bonds -----	30 189	1 330	28 859	Mean -----	889 030	513 051	988 377
Borrowing using assets other than this property as collateral -----	10 010	715	9 295	Value Per Housing Unit			
Other cash source -----	1 220	59	1 160	Less than \$20,000 -----	20 318	6 382	13 937
Non-cash source -----	409	—	409	\$20,000 to \$39,999 -----	38 774	8 527	30 247
No downpayment required -----	3 444	—	3 444	\$40,000 to \$59,999 -----	33 802	6 146	27 656
Not reported -----	3 192	235	2 957	\$60,000 to \$79,999 -----	32 937	6 112	26 824
Other properties -----	112 382	37 205	75 177	\$80,000 to \$99,999 -----	16 441	2 512	13 929
Year Property Acquired				\$100,000 to \$124,999 -----	10 409	2 182	8 227
1989 to 1991 (part) -----	31 391	3 393	27 998	\$125,000 to \$149,999 -----	5 334	2 303	3 031
1987 and 1988 -----	21 180	1 770	19 410	\$150,000 to \$174,999 -----	2 277	310	1 967
1985 and 1986 -----	18 734	806	17 928	\$175,000 to \$199,999 -----	512	—	512
1980 to 1984 -----	28 189	4 458	23 731	\$200,000 to \$249,999 -----	1 139	91	1 049
1975 to 1979 -----	32 239	5 632	26 607	\$250,000 to \$299,999 -----	639	—	639
1970 to 1974 -----	16 695	5 597	11 098	\$300,000 to \$499,999 -----	566	—	566
1965 to 1969 -----	7 911	3 739	4 172	\$500,000 or more -----	2 280	11	2 269
1960 to 1964 -----	6 590	4 010	2 580	Not reported -----	7 979	5 233	2 746
1959 or earlier -----	10 479	10 403	76	Median -----	53 976	47 741	55 362
Building and Land Acquisition				Mean -----	77 141	54 265	83 186
Acquired at same time -----	154 902	32 313	122 589	Monthly Rental Receipts Per Housing Unit			
Not acquired at same time -----	17 061	6 981	10 080	Acquired before 1990 -----	151 378	35 779	115 599
Land not owned by building owner -----	889	425	465	Less than \$100 -----	3 315	949	2 366
Not reported -----	555	90	466	\$100 to \$199 -----	13 018	5 211	7 807
Property New or Previously Owned When Acquired				\$200 to \$299 -----	22 324	6 337	15 987
Acquired by purchase -----	152 723	31 681	121 042	\$300 to \$399 -----	25 458	7 045	18 413
New -----	22 842	6 894	15 948	\$400 to \$499 -----	22 227	3 454	18 773
Previously owned -----	127 409	24 134	103 275	\$500 to \$599 -----	25 884	3 868	22 016
As residential property -----	125 837	23 506	102 331	\$600 to \$799 -----	17 793	3 274	14 519
Converted from nonresidential use -----	1 572	629	553	\$800 to \$999 -----	3 283	231	3 052
Other -----	990	437	553	\$1000 or more -----	2 398	42	2 356
Not reported -----	1 482	216	1 266	No rental receipts -----	—	—	—
Other properties -----	19 460	7 758	11 701	Not reported -----	15 677	5 367	10 310
Not reported -----	1 225	370	855	Median -----	416	338	442
Year Structure Built				Mean -----	438	360	461
1989 to March 1990 -----	2 163	137	2 026	Other properties -----	22 030	4 030	18 000
1987 and 1988 -----	4 001	144	3 856	Purchase Price as Percent of Value			
1985 and 1986 -----	4 280	268	4 012	Acquired by purchase -----	152 723	31 681	121 042
1980 to 1984 -----	6 139	750	5 389	Purchased 1987 to 1991 (part) -----	43 662	2 206	41 455
1970 to 1979 -----	28 602	2 264	26 338	Less than 60 percent -----	5 006	661	4 345
1960 to 1969 -----	40 197	8 098	32 099	60 to 69 percent -----	4 090	130	3 960
1950 to 1959 -----	30 139	9 950	20 189	70 to 79 percent -----	5 393	—	5 393
1940 to 1949 -----	21 197	5 716	15 481	80 to 99 percent -----	17 576	812	16 764
1939 or earlier -----	30 133	11 421	18 713	100 percent or more -----	11 035	308	10 727
Not reported -----	6 558	1 062	5 496	Not reported -----	562	295	267
				Median -----	88	—	88
				Purchased 1980 to 1986 -----	42 898	3 653	39 246
				Less than 40 percent -----	5 014	1 079	3 935
				40 to 59 percent -----	11 091	1 179	9 913
				60 to 79 percent -----	11 860	389	11 470
				80 to 99 percent -----	5 468	360	5 108
				100 percent or more -----	7 729	310	7 419
				Not reported -----	1 736	335	1 401
				Median -----	67	—	68
				Purchased 1979 or earlier -----	66 163	25 822	40 341
				Less than 20 percent -----	22 001	12 063	9 938
				20 to 39 percent -----	16 529	6 093	10 437
				40 to 59 percent -----	10 700	663	10 037

5-116 RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES

RESIDENTIAL FINANCE

Table 1e. **Mortgage Status, Rental and Vacant 5-to-49-Housing-Unit Properties: 1991—Con.**

[Number of properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

West	Total properties	Nonmortgaged properties	Total mortgaged properties	West	Total properties	Nonmortgaged properties	Total mortgaged properties
PROPERTY CHARACTERISTICS—Con.				PROPERTY CHARACTERISTICS—Con.			
Purchase Price as Percent of Value—Con.				Reason for Benefits¹—Con.			
60 to 79 percent	5 819	1 360	4 459	With no property benefits	152 207	36 037	116 170
80 to 99 percent	1 792	231	1 561	Not reported	3 595	742	2 852
100 percent or more	2 154	82	2 072	OWNER CHARACTERISTICS			
Not reported	7 168	5 331	1 837	Type of Owner			
Median	29	20-	37	Individual investor(s)	136 706	31 017	105 689
Not acquired by purchase	20 685	8 128	12 556	Limited partnership	8 965	565	8 400
Rental Receipts as Percent of Value				Joint venture	3 378	1 079	2 299
Acquired before 1990	151 378	35 779	115 599	General partnership	11 858	1 426	10 432
Less than 5 percent	13 054	2 817	10 237	Real estate investment trust	1 086	524	562
5 to 9 percent	53 340	12 886	40 454	Life insurance company			
10 to 14 percent	42 102	7 513	34 589	Financial institution	430	334	97
15 to 19 percent	14 984	2 665	12 320	Real estate corporation	1 047	394	653
20 to 24 percent	4 091	948	3 143	Corporation—other than real estate	2 092	842	1 250
25 to 29 percent	2 532	645	1 887	Housing cooperative organization	282		282
30 to 39 percent	1 711	344	1 367	Non-profit or church-related institution	2 514	1 434	1 080
40 percent or more	675	328	347	Fraternal organization			
Not reported or not computed	18 888	7 633	11 255	Other	978	451	528
Median	9	9	10	Not reported	4 071	1 743	2 328
Other properties	22 030	4 030	18 000	RECURRING EXPENSES			
Rental Vacancy Losses as Percent of Potential Receipts				Real Estate Tax Per Housing Unit			
Acquired before 1990	151 378	35 779	115 599	Acquired before 1990	155 472	36 923	118 549
Less than 1.0 percent	5 138	568	4 570	Less than \$100	10 270	3 026	7 244
1.0 to 2.9 percent	17 419	2 716	14 703	\$100 to \$199	21 527	7 889	13 637
3.0 to 4.9 percent	20 365	3 876	16 489	\$200 to \$299	21 705	5 893	15 812
5.0 to 6.9 percent	10 135	1 069	9 066	\$300 to \$399	23 313	3 377	19 936
7.0 to 8.9 percent	7 391	994	6 397	\$400 to \$499	15 001	3 638	11 363
9.0 to 10.9 percent	11 799	2 249	9 550	\$500 to \$599	12 542	674	11 869
11.0 to 12.9 percent	2 640	1 152	1 488	\$600 to \$699	10 102	2 000	8 102
13.0 to 14.9 percent	2 351	700	1 651	\$700 to \$799	7 197	1 514	5 683
15.0 percent or more	18 418	4 847	13 570	\$800 to \$899	5 417	491	4 926
Not reported or not computed	55 722	17 608	38 114	\$900 to \$999	3 304	221	3 082
Median	5.9	8.7	5.6	\$1,000 to \$1,249	3 789	1 101	2 688
Other properties	22 030	4 030	18 000	\$1,250 to \$1,499	1 303	380	923
Type of Property Benefits¹				\$1,500 to \$1,999	1 361	471	890
Government-sponsored below-market interest rate mortgage loan	4 438	63	4 375	\$2,000 to \$2,499	1 782	195	1 587
Government rental subsidy	12 995	2 889	10 106	\$2,500 or more	4 524	725	3 799
Government grant	52	—	52	Not reported	12 335	5 326	7 009
Property tax relief	1 110	140	970	Median	377	282	395
Federal income tax credit for low-income, old, or historic properties	274	—	274	Mean	627	443	679
Accelerated federal income tax depreciation for low- and moderate-income properties	959	—	959	Acquired 1990 and 1991 (part)	17 936	2 886	15 050
No benefits	147 202	35 423	111 779	Real Estate Tax Per \$1,000 Value			
Don't know	5 005	614	4 391	Acquired before 1990	155 472	36 923	118 549
Not reported	3 595	742	2 852	Less than \$5	29 711	9 912	19 800
Source of Property Benefits¹				\$5 to \$9	44 575	6 443	38 132
With property benefits	17 606	3 029	14 577	\$10 to \$14	44 506	6 501	38 005
Federal government	12 428	2 005	10 423	\$15 to \$19	6 885	1 693	5 192
State government	2 221	97	2 123	\$20 to \$24	3 792	1 676	2 116
Local government	4 192	1 289	2 903	\$25 to \$29	2 843	635	2 208
Not reported	494	324	170	\$30 to \$39	2 841	844	1 997
With no property benefits	152 207	36 037	116 170	\$40 to \$49	2 463	591	1 872
Not reported	3 595	742	2 852	\$50 to \$59	91	—	91
Reason for Benefits¹				\$60 or more	—	—	—
With property benefits	17 606	3 029	14 577	Not reported or not computed	17 764	8 628	9 136
Occupied by low- or moderate-income persons	12 653	2 721	9 932	Median	9	8	9
Occupied by elderly or handicapped persons	4 154	410	3 745	Acquired 1990 and 1991 (part)	17 936	2 886	15 050
An historic structure	163	—	163	Real Estate Tax as Percent of Rental Receipts			
Located in a community development or economic development area	1 052	—	1 052	Acquired before 1990	151 378	35 779	115 599
Other reason	885	77	808	Less than 5 percent	29 777	10 180	19 597
Not reported	1 479	231	1 248	5 to 9 percent	57 188	8 151	49 038
				10 to 14 percent	23 708	5 007	18 701
				15 to 19 percent	5 285	1 142	4 143
				20 to 24 percent	3 248	1 452	1 796
				25 to 29 percent	923	298	625
				30 to 34 percent	825	418	407
				35 to 39 percent	825	454	372
				40 percent or more	6 933	1 218	5 715
				Not reported or not computed	22 665	7 459	15 206
				Median	8	7	8
				Other properties	22 030	4 030	18 000

¹Detail does not add to total because more than one answer accepted.

Table 2e. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
5-to-49-housing-unit properties with traditional first mortgage ---	132 882	73 327	7 191	52 041	323
PROPERTY CHARACTERISTICS					
Number of Housing Units					
5 to 9 housing units -----	72 819	40 883	3 657	28 278	—
10 to 19 housing units -----	36 247	20 377	1 528	14 342	—
20 to 29 housing units -----	11 980	5 403	1 293	5 136	148
30 to 39 housing units -----	6 967	4 186	313	2 409	58
40 to 49 housing units -----	4 870	2 477	399	1 877	116
Manner of Acquisition					
By purchase -----	120 325	68 226	6 594	45 217	287
Placed one new mortgage -----	79 929	45 886	4 948	29 013	81
Placed two or more new mortgages -----	14 877	7 045	309	7 523	—
Assumed mortgage(s) already on property -----	13 413	8 226	774	4 356	58
Assumed mortgage(s) already on property and placed new mortgage -----	9 343	5 128	563	3 504	148
Borrowed using assets other than this property as collateral -----	1 230	833	—	398	—
All cash-no borrowing -----	1 295	871	—	423	—
Because mortgage credit not available at time of acquisition -----	125	—	—	125	—
Chose to pay cash -----	779	481	—	298	—
Not reported -----	390	390	—	—	—
Other manner -----	78	78	—	—	—
Not reported -----	160	160	—	—	—
By inheritance or gift -----	1 182	712	36	434	—
By tax free exchange of other property -----	8 776	2 774	400	5 602	—
By foreclosure or assignment -----	1 220	825	161	198	35
By some other manner -----	524	524	—	—	—
Not reported -----	855	265	—	590	—
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part) -----	58 422	24 626	4 203	29 462	130
Sale of stock or partnership shares for this project -----	2 173	1 257	129	787	—
Sale of previously owned stocks, shares, or other securities -----	504	111	78	315	—
Sale of land or other real estate -----	14 361	4 435	1 325	8 543	58
Owner's cash, bank deposits, share accounts, or bonds -----	28 859	12 298	1 693	14 738	130
Borrowing using assets other than this property as collateral -----	9 295	3 760	838	4 697	—
Other cash source -----	1 160	925	—	235	—
Non-cash source -----	409	409	—	—	—
No downpayment required -----	3 444	2 076	—	1 369	—
Not reported -----	2 957	1 016	603	1 338	—
Other properties -----	74 460	48 700	2 988	22 579	192
Year Property Acquired					
1989 to 1991 (part) -----	27 998	12 103	2 494	13 235	166
1987 and 1988 -----	19 410	6 604	868	11 937	—
1985 and 1986 -----	17 928	7 737	1 235	8 956	—
1980 to 1984 -----	23 731	14 062	1 688	7 824	157
1975 to 1979 -----	25 889	18 200	836	6 853	—
1970 to 1974 -----	11 098	9 561	—	1 537	—
1965 to 1969 -----	4 172	3 390	70	711	—
1960 to 1964 -----	2 580	1 669	—	911	—
1959 or earlier -----	76	—	—	76	—
Property New or Previously Owned When Acquired					
Acquired by purchase -----	120 325	68 226	6 594	45 217	287
New -----	15 948	12 090	483	3 300	76
Previously owned -----	102 558	55 091	6 060	41 196	212
As residential property -----	101 614	54 296	6 060	41 046	212
Converted from nonresidential use -----	944	794	—	150	—
Other -----	553	423	51	78	—
Not reported -----	1 266	623	—	642	—
Other properties -----	11 701	4 835	597	6 234	35
Not reported -----	855	265	—	590	—
Year Structure Built					
1989 to March 1990 -----	2 026	704	257	1 066	—
1987 and 1988 -----	3 856	158	184	3 515	—
1985 and 1986 -----	4 012	1 563	547	1 844	58
1980 to 1984 -----	5 389	2 905	247	2 162	76
1970 to 1979 -----	26 338	18 322	746	7 163	108
1960 to 1969 -----	32 099	17 205	2 043	12 770	81
1950 to 1959 -----	20 189	11 036	452	8 700	—
1940 to 1949 -----	15 481	8 184	753	6 545	—
1939 or earlier -----	17 996	9 841	1 659	6 496	—
Not reported -----	5 496	3 409	305	1 782	—
Purchase Price Per Housing Unit					
Properties acquired by purchase 1987 to 1991 (part) -----	41 455	17 132	3 115	21 078	130
Less than \$20,000 -----	6 781	4 929	909	944	—
\$20,000 to \$39,999 -----	10 586	4 396	676	5 384	130
\$40,000 to \$59,999 -----	9 049	2 719	453	5 878	—
\$60,000 to \$79,999 -----	7 804	2 347	965	4 492	—
\$80,000 to \$99,999 -----	3 341	1 773	69	1 499	—
\$100,000 to \$124,999 -----	1 677	290	—	1 387	—
\$125,000 to \$149,999 -----	301	—	—	301	—
\$150,000 to \$174,999 -----	1 075	371	—	704	—
\$175,000 to \$199,999 -----	—	—	—	—	—
\$200,000 to \$249,999 -----	490	—	—	490	—
\$250,000 to \$299,999 -----	—	—	—	—	—

5-118 RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES

RESIDENTIAL FINANCE

Table 2e. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage			
		Amortized	Short term with balloon payment					
PROPERTY CHARACTERISTICS—Con.								
Purchase Price Per Housing Unit—Con.								
\$300,000 to \$499,999 -----	309	309	—	—	—			
\$500,000 or more -----	42	—	42	—	—			
Not reported -----	—	—	—	—	—			
Median -----	47 426	36 548	...	54 330	...			
Mean -----	56 254	50 110	...	62 526	...			
Other properties -----	91 426	56 194	4 077	30 963	192			
Value								
Less than \$100,000 -----	3 589	2 859	730	—	—			
\$100,000 to \$199,999 -----	11 851	9 478	906	1 466	—			
\$200,000 to \$299,999 -----	16 419	11 269	611	4 539	—			
\$300,000 to \$399,999 -----	16 470	8 316	906	7 248	—			
\$400,000 to \$499,999 -----	11 591	6 751	565	4 203	72			
\$500,000 to \$749,999 -----	27 226	14 882	719	11 625	—			
\$750,000 to \$999,999 -----	14 326	5 783	440	8 069	35			
\$1,000,000 to \$1,499,999 -----	12 264	5 874	1 173	5 158	58			
\$1,500,000 to \$1,999,999 -----	6 587	2 658	528	3 400	—			
\$2,000,000 to \$2,999,999 -----	5 736	1 954	371	3 330	81			
\$3,000,000 to \$3,999,999 -----	1 017	324	77	615	—			
\$4,000,000 to \$4,999,999 -----	396	396	—	—	—			
\$5,000,000 or more -----	2 664	948	166	1 550	—			
Not reported -----	2 746	1 834	—	837	76			
Median -----	547 273	456 639	478 457	675 180	...			
Mean -----	992 170	862 846	1 354 846	1 121 168	...			
Value Per Housing Unit								
Less than \$20,000 -----	13 937	11 010	1 638	1 181	108			
\$20,000 to \$39,999 -----	30 247	20 727	1 522	7 940	58			
\$40,000 to \$59,999 -----	27 656	13 012	1 092	13 472	81			
\$60,000 to \$79,999 -----	26 107	12 714	1 233	12 160	—			
\$80,000 to \$99,999 -----	13 929	5 571	1 272	7 086	—			
\$100,000 to \$124,999 -----	8 227	4 201	195	3 832	—			
\$125,000 to \$149,999 -----	3 031	1 541	—	1 490	—			
\$150,000 to \$174,999 -----	1 967	772	—	1 195	—			
\$175,000 to \$199,999 -----	512	—	73	439	—			
\$200,000 to \$249,999 -----	1 049	446	—	602	—			
\$250,000 to \$299,999 -----	639	261	—	379	—			
\$300,000 to \$499,999 -----	566	566	—	—	—			
\$500,000 or more -----	2 269	672	166	1 430	—			
Not reported -----	2 746	1 834	—	837	76			
Median -----	55 102	46 163	47 974	64 950	...			
Mean -----	83 314	70 481	65 990	103 915	...			
Monthly Rental Receipts Per Housing Unit								
Acquired before 1990 -----	114 882	64 559	6 267	43 791	264			
Less than \$100 -----	2 366	1 503	—	862	—			
\$100 to \$199 -----	7 807	6 122	—	1 685	—			
\$200 to \$299 -----	15 270	11 136	939	3 087	108			
\$300 to \$399 -----	18 413	12 090	1 707	4 617	—			
\$400 to \$499 -----	18 773	8 460	879	9 435	—			
\$500 to \$599 -----	22 016	9 017	1 572	11 427	—			
\$600 to \$799 -----	14 519	7 054	706	6 678	81			
\$800 to \$999 -----	3 052	1 544	90	1 418	—			
\$1000 or more -----	2 356	736	42	1 578	—			
No rental receipts -----	—	—	—	—	—			
Not reported -----	10 310	6 898	332	3 004	76			
Median -----	444	383	436	506	...			
Mean -----	462	416	493	524	...			
Other properties -----	18 000	8 768	924	8 250	58			
Rental Receipts as Percent of Value								
Acquired before 1990 -----	114 882	64 559	6 267	43 791	264			
Less than 5 percent -----	10 237	4 394	124	5 719	—			
5 to 9 percent -----	39 737	21 094	1 402	17 241	—			
10 to 14 percent -----	34 589	18 696	2 003	13 890	—			
15 to 19 percent -----	12 320	7 903	1 523	2 705	189			
20 to 24 percent -----	3 143	2 070	154	920	—			
25 to 29 percent -----	1 887	1 762	—	125	—			
30 to 39 percent -----	1 367	497	730	140	—			
40 percent or more -----	347	301	—	46	—			
Not reported or not computed -----	11 255	7 843	332	3 004	76			
Median -----	10	10	13	9	...			
Other properties -----	18 000	8 768	924	8 250	58			
Rental Vacancy Losses as Percent of Potential Receipts								
Acquired before 1990 -----	114 882	64 559	6 267	43 791	264			
Less than 1.0 percent -----	4 570	2 369	663	1 538	—			
1.0 to 2.9 percent -----	14 703	8 566	875	5 262	—			
3.0 to 4.9 percent -----	16 489	10 019	1 909	4 561	—			
5.0 to 6.9 percent -----	9 066	4 375	235	4 455	—			
7.0 to 8.9 percent -----	6 397	2 466	187	3 663	81			
9.0 to 10.9 percent -----	9 550	4 149	134	5 267	—			
11.0 to 12.9 percent -----	1 488	577	72	839	—			
13.0 to 14.9 percent -----	1 651	873	62	681	35			
15.0 percent or more -----	13 570	6 936	470	6 092	72			
Not reported or not computed -----	37 397	24 227	1 660	11 435	76			
Median -----	5.6	4.8	3.8	7.1	...			
Other properties -----	18 000	8 768	924	8 250	58			

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5-119

Table 2e. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
PROPERTY CHARACTERISTICS—Con.					
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan.....	4 375	4 155	—	162	58
Government rental subsidy.....	10 106	6 324	346	3 436	—
Government grant.....	52	52	—	—	—
Property tax relief.....	970	627	58	285	—
Federal income tax credit for low-income, old, or historic properties.....	274	222	—	53	—
Accelerated federal income tax depreciation for low- and moderate-income properties.....	959	634	—	325	—
No benefits.....	111 779	59 792	6 762	45 036	189
Don't know.....	3 674	1 749	—	1 925	—
Not reported.....	2 852	1 768	83	926	76
Source of Property Benefits ¹					
With property benefits.....	14 577	10 018	346	4 155	58
Federal government.....	10 423	7 355	346	2 722	—
State government.....	2 123	1 630	58	377	58
Local government.....	2 903	1 650	—	1 253	—
Not reported.....	170	—	—	170	—
With no property benefits.....	115 453	61 541	6 762	46 961	189
Not reported.....	2 852	1 768	83	926	76
Reason for Benefits ¹					
With property benefits.....	14 577	10 018	346	4 155	58
Occupied by low- or moderate-income persons.....	9 932	6 525	346	3 003	58
Occupied by elderly or handicapped persons.....	3 745	2 635	58	1 052	—
An historic structure.....	163	53	58	53	—
Located in a community development or economic development area.....	1 052	842	58	151	—
Other reason.....	808	498	—	311	—
Not reported.....	1 248	577	—	670	—
With no property benefits.....	115 453	61 541	6 762	46 961	189
Not reported.....	2 852	1 768	83	926	76
OWNER CHARACTERISTICS					
Type of Owner					
Individual investor(s).....	104 972	56 468	5 587	42 786	130
Limited partnership.....	8 400	5 264	261	2 764	111
Joint venture.....	2 299	1 596	232	471	—
General partnership.....	10 432	5 943	931	3 477	81
Real estate investment trust.....	562	250	—	312	—
Life insurance company.....	—	—	—	—	—
Financial institution.....	97	—	—	97	—
Real estate corporation.....	653	—	138	515	—
Corporation—other than real estate.....	1 250	855	42	353	—
Housing cooperative organization.....	282	282	—	—	—
Non-profit or church-related institution.....	1 080	1 026	—	54	—
Fraternal organization.....	—	—	—	—	—
Other.....	528	172	—	356	—
Not reported.....	2 328	1 471	—	857	—
5-to-49-housing-unit properties with a traditional first mortgage ..	132 882	73 327	7 191	52 041	323
MORTGAGE CHARACTERISTICS					
Origin of First Mortgage					
Mortgage made at time property acquired.....	78 625	48 565	3 752	26 307	—
Mortgage assumed at time property acquired.....	16 887	9 541	1 047	6 057	241
Mortgage placed later than acquisition of property.....	37 370	15 220	2 392	19 677	81
Refinanced mortgage.....	34 938	13 949	2 322	18 586	81
Same lender.....	6 511	2 627	266	3 537	81
Different lender.....	24 175	8 720	1 835	13 620	—
Not reported.....	4 252	2 602	221	1 429	—
Mortgage placed on property owned free and clear of debt.....	2 431	1 271	70	1 090	—
Purpose of First Mortgage Placed Later Than Acquisition of Property					
Mortgages placed later than acquisition of property.....	37 370	15 220	2 392	19 677	81
Secure better terms.....	11 119	4 439	486	6 194	—
Renew or extend loan that had fallen due, without increasing outstanding balance.....	5 204	1 724	892	2 506	81
Provide funds for additions, improvements, or repairs to property.....	5 870	2 448	87	3 335	—
Provide funds for consolidation of debts.....	3 211	625	36	2 550	—
Provide funds for investment in other real estate.....	3 941	1 378	223	2 340	—
Provide funds for other types of investments.....	1 965	1 389	—	576	—
Provide funds for educational or medical expenses.....	—	—	—	—	—
Provide funds for purchase of consumer product.....	63	—	—	63	—
Other reasons.....	1 198	134	446	618	—
Not reported.....	4 799	3 082	221	1 496	—
Other properties.....	95 512	58 107	4 799	32 364	241
Year First Mortgage Made or Assumed					
1989 to 1991 (part).....	37 245	14 692	3 839	18 548	166
1987 and 1988.....	29 519	9 381	1 316	18 823	—
1985 and 1986.....	22 953	11 374	1 434	10 063	81
1980 to 1984.....	15 510	11 483	525	3 426	76
1975 to 1979.....	17 085	15 828	77	1 180	—
1970 to 1974.....	7 718	7 718	—	—	—
1969 or earlier.....	2 851	2 851	—	—	—

5-120 RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES

RESIDENTIAL FINANCE

Table 2e. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
First Mortgage Insurance Status					
FHA-insured first mortgage -----	2 875	2 802	—	73	—
VA-guaranteed first mortgage -----	—	—	—	—	—
FmHA-insured first mortgage -----	1 806	1 806	—	—	—
Insured by state agency first mortgage -----	3 955	635	—	3 320	—
Insured conventional first mortgage -----	3 054	2 098	272	684	—
Uninsured conventional first mortgage -----	121 192	65 985	6 919	47 965	323
First Mortgage Loan					
Less than \$50,000 -----	6 751	5 071	1 176	504	—
\$50,000 to \$99,999 -----	16 537	13 794	682	2 062	—
\$100,000 to \$149,999 -----	21 533	15 843	467	5 224	—
\$150,000 to \$199,999 -----	14 430	8 675	226	5 529	—
\$200,000 to \$249,999 -----	11 146	4 818	1 117	5 210	—
\$250,000 to \$299,999 -----	9 244	3 942	293	5 009	—
\$300,000 to \$399,999 -----	14 679	7 064	606	6 861	148
\$400,000 to \$499,999 -----	8 707	3 377	295	5 035	—
\$500,000 to \$749,999 -----	13 514	4 822	988	7 610	93
\$750,000 to \$999,999 -----	6 508	2 380	651	3 477	—
\$1,000,000 to \$1,499,999 -----	6 075	1 564	325	4 186	—
\$1,500,000 to \$1,999,999 -----	1 894	747	154	993	—
\$2,000,000 or more -----	1 861	1 228	211	341	81
Median -----	232 246	161 272	246 743	336 183	...
Mean -----	373 434	303 751	455 352	457 228	...
Total Mortgage Loan					
Less than \$50,000 -----	6 126	4 949	1 176	—	—
\$50,000 to \$99,999 -----	14 354	12 288	231	1 835	—
\$100,000 to \$149,999 -----	19 508	13 897	547	5 064	—
\$150,000 to \$199,999 -----	16 049	9 802	597	5 649	—
\$200,000 to \$249,999 -----	11 094	5 375	1 117	4 602	—
\$250,000 to \$299,999 -----	8 340	3 250	293	4 798	—
\$300,000 to \$399,999 -----	16 654	8 217	273	8 015	148
\$400,000 to \$499,999 -----	8 660	3 288	527	4 846	—
\$500,000 to \$749,999 -----	14 799	6 061	950	7 695	93
\$750,000 to \$999,999 -----	6 362	2 284	790	3 288	—
\$1,000,000 to \$1,499,999 -----	6 896	1 895	325	4 676	—
\$1,500,000 to \$1,999,999 -----	2 124	739	154	1 231	—
\$2,000,000 or more -----	1 915	1 282	211	341	81
Median -----	246 891	178 199	246 743	350 804	...
Mean -----	392 977	321 859	478 340	478 438	...
First Mortgage Outstanding Debt					
Less than \$50,000 -----	16 047	13 957	1 330	759	—
\$50,000 to \$99,999 -----	18 996	15 551	917	2 528	—
\$100,000 to \$149,999 -----	19 296	12 239	303	6 754	—
\$150,000 to \$199,999 -----	11 935	6 857	667	4 412	—
\$200,000 to \$249,999 -----	8 506	3 277	451	4 778	—
\$250,000 to \$299,999 -----	10 362	3 368	394	6 528	72
\$300,000 to \$399,999 -----	12 034	5 796	800	5 362	76
\$400,000 to \$499,999 -----	9 121	3 066	145	5 911	—
\$500,000 to \$749,999 -----	11 647	4 004	948	6 602	93
\$750,000 to \$999,999 -----	6 516	2 456	546	3 513	—
\$1,000,000 to \$1,499,999 -----	4 757	996	325	3 436	—
\$1,500,000 to \$1,999,999 -----	2 029	747	154	1 129	—
\$2,000,000 or more -----	1 635	1 013	211	330	81
Median -----	200 978	129 232	241 924	304 886	...
Mean -----	345 575	260 945	442 432	448 175	...
Total Mortgage Outstanding Debt					
Less than \$50,000 -----	14 545	12 959	1 330	255	—
\$50,000 to \$99,999 -----	17 327	14 055	467	2 805	—
\$100,000 to \$149,999 -----	16 768	9 965	383	6 420	—
\$150,000 to \$199,999 -----	14 437	9 374	1 038	4 025	—
\$200,000 to \$249,999 -----	8 469	3 515	451	4 503	—
\$250,000 to \$299,999 -----	11 120	3 703	293	7 052	72
\$300,000 to \$399,999 -----	12 426	6 156	568	5 626	76
\$400,000 to \$499,999 -----	9 039	3 072	377	5 590	—
\$500,000 to \$749,999 -----	12 824	4 870	910	6 951	93
\$750,000 to \$999,999 -----	6 659	2 798	686	3 176	—
\$1,000,000 to \$1,499,999 -----	5 507	1 054	325	4 128	—
\$1,500,000 to \$1,999,999 -----	2 075	739	154	1 181	—
\$2,000,000 or more -----	1 688	1 066	211	330	81
Median -----	219 866	148 415	241 924	317 080	...
Mean -----	363 342	278 165	465 533	466 085	...
Current Interest Rate on First Mortgage					
Less than 7.0 percent -----	2 806	2 570	115	120	—
7.0 percent -----	1 026	1 026	—	—	—
7.1 to 7.4 percent -----	3 097	2 211	—	886	—
7.5 to 7.9 percent -----	3 269	2 345	84	840	—
8.0 percent -----	3 829	3 321	77	431	—
8.1 to 8.4 percent -----	2 844	1 576	—	1 269	—
8.5 to 8.9 percent -----	12 682	5 521	207	6 954	—
9.0 percent -----	4 034	2 829	135	1 070	—
9.1 to 9.4 percent -----	25 340	5 055	524	19 725	35
9.5 to 9.9 percent -----	20 450	10 205	439	9 733	72
10.0 percent -----	9 294	6 833	1 236	1 225	—
10.1 to 10.4 percent -----	9 978	5 605	669	3 704	—
10.5 to 10.9 percent -----	13 530	8 637	1 140	3 753	—
11.0 percent -----	3 113	977	817	1 319	—

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5-121

Table 2e. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
Current Interest Rate on First Mortgage—Con.					
11.1 to 11.4 percent -----	3 716	2 487	540	549	139
11.5 to 11.9 percent -----	4 211	3 858	188	165	—
12.0 percent -----	3 014	2 511	378	125	—
12.1 to 13.9 percent -----	5 452	4 953	251	172	76
14.0 percent -----	70	70	—	—	—
14.1 percent or more -----	1 127	737	390	—	—
Median -----	9.6	10.0	10.5	9.3	...
Term of First Mortgage					
Less than 5 years -----	956	—	844	76	35
5 years -----	2 795	1 508	975	312	—
6 to 9 years -----	2 993	1 423	1 503	67	—
10 years -----	10 083	5 346	2 273	2 464	—
11 to 14 years -----	1 730	1 426	154	151	—
15 years -----	14 461	8 334	1 134	4 921	72
16 to 19 years -----	952	868	84	—	—
20 years -----	8 500	6 821	77	1 602	—
21 to 24 years -----	3 389	715	—	2 673	—
25 years -----	12 656	11 303	—	1 278	76
26 to 29 years -----	2 161	759	—	1 403	—
30 years -----	66 756	29 841	134	36 642	139
More than 30 years -----	5 306	4 853	—	452	—
No stated term -----	143	130	13	—	—
Median -----	30	25	10	30	...
Unexpired Term of First Mortgage					
Less than 5 years -----	12 281	7 998	3 569	714	—
5 to 9 years -----	15 270	11 442	1 700	2 128	—
10 to 14 years -----	18 221	12 899	729	4 594	—
15 to 19 years -----	14 011	10 524	—	3 486	—
20 to 24 years -----	13 666	7 342	—	6 242	81
25 to 29 years -----	37 813	11 086	134	26 593	—
30 or more years -----	4 520	2 363	—	2 157	—
No stated term or not computed -----	17 101	9 672	1 060	6 128	241
Median -----	19	14	5-	26	...
Holder of First Mortgage					
Commercial bank or trust company -----	18 801	14 364	1 057	3 345	35
Savings and loan association, federal savings bank -----	68 111	26 552	1 206	40 213	139
Mutual savings bank -----	2 339	1 633	13	692	—
Life insurance company -----	3 350	2 511	119	644	76
Mortgage banker or mortgage company -----	2 538	2 265	41	232	—
Federally-sponsored secondary market agency or pool -----	12 272	5 312	1 083	5 877	—
Conventional mortgage pool -----	476	414	—	63	—
Other federal agency -----	4 156	4 156	—	—	—
Real estate investment trust -----	—	—	—	—	—
Pension or retirement fund -----	583	583	—	—	—
Credit union -----	—	—	—	—	—
Finance company -----	267	267	—	—	—
State or municipal government or housing finance agency -----	1 454	1 454	—	—	—
Individual or individual's estate -----	16 282	13 129	2 728	352	72
Other -----	2 252	687	944	621	—
First Mortgage Assumption					
Assumption allowed with changes in terms -----	40 241	11 792	1 066	27 308	76
Assumption allowed without changes in terms -----	31 043	11 078	1 802	18 033	130
No mortgage assumption allowed -----	49 714	39 944	3 585	6 068	116
Not reported -----	11 884	10 513	738	632	—
First Mortgage Penalty Clause					
Yes -----	28 329	17 766	2 185	8 090	287
No -----	92 980	45 307	4 268	43 370	35
Not reported -----	11 572	10 254	738	580	—
First Mortgage Loan as Percent of Purchase Price					
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	86 562	53 585	4 427	28 344	206
Less than 40 percent -----	6 005	4 286	255	1 464	—
40 to 49 percent -----	3 005	2 706	—	299	—
50 to 59 percent -----	4 618	1 754	187	2 604	72
60 to 69 percent -----	15 740	7 485	1 133	7 122	—
70 to 79 percent -----	25 823	15 309	1 222	9 292	—
80 to 89 percent -----	12 952	9 776	334	2 842	—
90 to 94 percent -----	8 718	4 603	1 295	2 686	134
95 to 99 percent -----	1 838	1 827	—	12	—
100 percent or more -----	7 862	5 839	—	2 023	—
Not reported -----	—	—	—	—	—
Median -----	75	76	75	72	...
Other properties -----	46 320	19 741	2 764	23 697	116

Table 2e. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
Index Used to Adjust Interest Rate on ARM					
Properties with adjustable rate first mortgage -----	52 041	—	—	52 041	—
Treasury security -----	5 784	—	—	5 784	—
Average cost of funds in bank district -----	40 747	—	—	40 747	—
National average cost of funds -----	151	—	—	151	—
OTS contract mortgage rate -----	—	—	—	—	—
Other method -----	2 689	—	—	2 689	—
No index used -----	140	—	—	140	—
Not reported -----	2 529	—	—	2 529	—
Other properties -----	80 840	73 327	7 191	—	323
Frequency With Which Rate Can Be Adjusted					
Properties with adjustable rate first mortgage -----	52 041	—	—	52 041	—
Monthly -----	32 022	—	—	32 022	—
Every 3 months -----	1 465	—	—	1 465	—
Every 6 months -----	10 665	—	—	10 665	—
Yearly -----	4 696	—	—	4 696	—
Every 3 years -----	1 029	—	—	1 029	—
Every 5 years -----	1 608	—	—	1 608	—
Other -----	453	—	—	453	—
Not reported -----	104	—	—	104	—
Other properties -----	80 840	73 327	7 191	—	323
Caps on Interest Rate Per Adjustment Period					
Properties with adjustable rate first mortgage -----	52 041	—	—	52 041	—
Less than 1 percent -----	1 783	—	—	1 783	—
1 percent -----	3 836	—	—	3 836	—
1.1 to 1.9 percent -----	1 312	—	—	1 312	—
2 percent -----	2 085	—	—	2 085	—
2.1 to 2.9 percent -----	520	—	—	520	—
3 percent -----	709	—	—	709	—
3.1 to 3.9 percent -----	39	—	—	39	—
4 percent or more -----	7 596	—	—	7 596	—
No caps -----	31 514	—	—	31 514	—
Not reported -----	2 645	—	—	2 645	—
Other properties -----	80 840	73 327	7 191	—	323
Caps on Interest Rate Over Life of ARM					
Properties with adjustable rate first mortgage -----	52 041	—	—	52 041	—
Less than 1 percent -----	—	—	—	—	—
1 percent -----	—	—	—	—	—
1.1 to 1.9 percent -----	1 014	—	—	1 014	—
2 percent -----	148	—	—	148	—
2.1 to 2.9 percent -----	1 328	—	—	1 328	—
3 percent -----	136	—	—	136	—
3.1 to 3.9 percent -----	1 829	—	—	1 829	—
4 percent or more -----	40 778	—	—	40 778	—
No caps -----	3 517	—	—	3 517	—
Not reported -----	3 291	—	—	3 291	—
Other properties -----	80 840	73 327	7 191	—	323
Interest Rate Changed Since Mortgage Made					
Properties with adjustable rate first mortgage -----	52 041	—	—	52 041	—
Yes, rate has changed -----	46 747	—	—	46 747	—
No change since mortgage made -----	2 764	—	—	2 764	—
Not reported -----	2 530	—	—	2 530	—
Other properties -----	80 840	73 327	7 191	—	323
Percentage of Margin Over Index on ARM					
Properties with adjustable rate first mortgage -----	52 041	—	—	52 041	—
Less than 1 percent -----	467	—	—	467	—
1 percent -----	261	—	—	261	—
1.1 to 1.9 percent -----	155	—	—	155	—
2 percent -----	1 965	—	—	1 965	—
2.1 to 2.9 percent -----	40 131	—	—	40 131	—
3 percent -----	2 123	—	—	2 123	—
3.1 to 3.9 percent -----	2 790	—	—	2 790	—
4 percent -----	343	—	—	343	—
4.1 to 4.9 percent -----	—	—	—	—	—
5 percent or more -----	43	—	—	43	—
Not reported -----	3 763	—	—	3 763	—
Median -----	2.5	...	...	2.5	...
Other properties -----	80 840	73 327	7 191	—	323
ARM Convertible to Fixed Rate Mortgage					
Properties with adjustable rate first mortgage -----	52 041	—	—	52 041	—
Can be converted -----	1 347	—	—	1 347	—
Cannot be converted -----	47 854	—	—	47 854	—
Not reported -----	2 841	—	—	2 841	—
Other properties -----	80 840	73 327	7 191	—	323

Table 2e. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate					
Monthly payments can change (other than change in interest rate) -----	32 387	—	—	32 064	323
Payments can change monthly -----	266	—	—	231	35
Payments can change every three months -----	—	—	—	—	—
Payments can change every six months -----	67	—	—	67	—
Payments can change yearly -----	30 492	—	—	30 358	134
Payments can change every three years -----	340	—	—	259	81
Payments can change every five years -----	136	—	—	136	—
Other -----	1 085	—	—	1 013	72
Not reported -----	—	—	—	—	—
Monthly payments cannot change -----	98 470	73 327	7 191	17 953	—
Not reported -----	2 024	—	—	2 024	—
First Mortgage Allows for Negative Amortization					
Monthly payments can change (other than change in interest rate) -----	32 387	—	—	32 064	323
Yes, unrestricted negative amortization -----	10 821	—	—	10 786	35
Yes, restricted negative amortization -----	17 658	—	—	17 600	58
No negative amortization allowed -----	3 083	—	—	2 854	229
Not reported -----	825	—	—	825	—
Monthly payments cannot change -----	98 470	73 327	7 191	17 953	—
Not reported -----	2 024	—	—	2 024	—
MORTGAGE PAYMENTS AND OTHER EXPENSES					
Method of Payment of First Mortgage					
Regular payments of interest and/or principal -----	132 846	73 327	7 191	52 041	287
Interest and principal -----	129 018	71 755	5 138	51 838	287
Fully amortized -----	105 944	65 684	751	39 428	81
Not fully amortized -----	23 075	6 071	4 387	12 410	206
Interest only -----	3 828	1 572	2 053	203	—
No regular payments required -----	35	—	—	—	35
Items Included in First Mortgage Payment					
Regular payments of both interest and principal -----	129 018	71 755	5 138	51 838	287
Real estate taxes and property insurance -----	12 770	10 614	808	1 275	72
With no other items -----	8 249	6 688	746	815	—
With other items -----	4 521	3 927	62	460	72
Real estate taxes only -----	10 368	7 531	91	2 669	76
Property insurance only -----	642	—	—	642	—
Mortgage insurance only -----	—	—	—	—	—
Other combinations or no other items -----	105 239	53 610	4 238	47 251	139
No regular payments of interest and principal -----	3 863	1 572	2 053	203	35
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit					
Regular monthly payments of interest and/or principal -----	132 846	73 327	7 191	52 041	287
Less than \$100 -----	26 242	22 258	1 631	2 353	—
\$100 to \$199 -----	32 048	21 742	1 574	8 584	148
\$200 to \$299 -----	30 465	13 297	1 283	15 828	58
\$300 to \$399 -----	19 635	6 106	1 022	12 508	—
\$400 to \$499 -----	10 069	3 312	1 143	5 613	—
\$500 to \$599 -----	5 534	2 744	369	2 339	81
\$600 to \$699 -----	3 358	2 040	69	1 248	—
\$700 to \$799 -----	2 071	261	58	1 753	—
\$800 to \$899 -----	558	—	—	558	—
\$900 to \$999 -----	1 565	798	—	768	—
\$1,000 to \$1,249 -----	178	178	—	—	—
\$1,250 to \$1,499 -----	180	—	—	180	—
\$1,500 or more -----	943	591	42	309	—
Median -----	226	166	230	295	...
Mean -----	273	228	267	338	...
No regular payments required -----	35	—	—	—	35
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit					
Regular monthly payments of interest and/or principal -----	132 846	73 327	7 191	52 041	287
Less than \$100 -----	23 918	20 492	1 631	1 795	—
\$100 to \$199 -----	30 021	20 555	1 473	7 846	148
\$200 to \$299 -----	29 405	14 058	912	14 378	58
\$300 to \$399 -----	19 057	5 827	1 022	12 209	—
\$400 to \$499 -----	13 673	4 397	1 383	7 892	—
\$500 to \$599 -----	6 918	3 492	438	2 908	81
\$600 to \$699 -----	4 049	2 392	232	1 425	—
\$700 to \$799 -----	1 694	261	58	1 375	—
\$800 to \$899 -----	1 223	288	—	936	—
\$900 to \$999 -----	1 441	798	—	644	—
\$1,000 to \$1,249 -----	323	178	—	145	—
\$1,250 to \$1,499 -----	180	—	—	180	—
\$1,500 or more -----	943	591	42	309	—
Median -----	242	178	253	316	...
Mean -----	291	245	291	355	...
No regular payments -----	35	—	—	—	35

Table 2e. Type of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.					
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts					
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	114 847	64 559	6 267	43 791	229
Less than 20 percent	9 713	8 931	154	628	—
20 to 29 percent	11 607	7 959	985	2 662	—
30 to 39 percent	14 499	9 932	1 035	3 532	—
40 to 49 percent	12 187	5 353	909	5 924	—
50 to 59 percent	15 044	6 724	756	7 491	72
60 to 69 percent	14 597	7 128	461	7 008	—
70 to 79 percent	8 896	1 761	1 276	5 778	81
80 to 89 percent	5 936	3 293	232	2 411	—
90 to 99 percent	3 315	1 583	—	1 732	—
100 percent or more	8 744	4 997	127	3 620	—
Not reported or not computed	10 310	6 898	332	3 004	76
Median	52	43	48	60	...
Other properties	18 035	8 768	924	8 250	93
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts					
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	114 847	64 559	6 267	43 791	229
Less than 20 percent	8 915	8 133	154	628	—
20 to 29 percent	9 627	6 756	884	1 988	—
30 to 39 percent	12 768	8 973	626	3 168	—
40 to 49 percent	11 798	5 772	909	5 117	—
50 to 59 percent	14 468	6 692	704	7 000	72
60 to 69 percent	14 435	6 566	562	7 307	—
70 to 79 percent	10 806	3 592	1 736	5 396	81
80 to 89 percent	5 704	2 920	—	2 784	—
90 to 99 percent	5 513	2 822	232	2 459	—
100 percent or more	10 502	5 436	127	4 939	—
Not reported or not computed	10 310	6 898	332	3 004	76
Median	56	48	55	63	...
Other properties	18 035	8 768	924	8 250	93
Real Estate Tax Per \$1,000 Value					
Acquired before 1990	117 831	66 127	6 464	44 976	264
Less than \$5	19 082	12 384	281	6 416	—
\$5 to \$9	38 132	18 836	1 758	17 502	35
\$10 to \$14	38 005	19 613	3 095	15 215	81
\$15 to \$19	5 192	3 607	398	1 115	72
\$20 to \$24	2 116	1 917	118	81	—
\$25 to \$29	2 208	1 895	268	46	—
\$30 to \$39	1 997	1 657	—	340	—
\$40 to \$49	1 872	757	—	1 115	—
\$50 to \$59	91	91	—	—	—
\$60 or more	—	—	—	—	—
Not reported or not computed	9 136	5 370	546	3 144	76
Median	9	9	11	9	...
Acquired 1990 and 1991 (part)	15 050	7 200	727	7 065	58
Real Estate Tax as Percent of Rental Receipts					
Acquired before 1990	114 882	64 559	6 267	43 791	264
Less Than 5 percent	18 880	11 233	1 913	5 735	—
5 to 9 percent	49 038	27 291	2 197	19 433	116
10 to 14 percent	18 701	9 240	900	8 489	72
15 to 19 percent	4 143	1 927	298	1 917	—
20 to 24 percent	1 796	1 335	—	461	—
25 to 29 percent	625	238	72	315	—
30 to 34 percent	407	361	—	46	—
35 to 39 percent	372	311	—	61	—
40 percent or more	5 715	2 820	124	2 771	—
Not reported or not computed	15 206	9 803	763	4 564	76
Median	8	8	7	8	...
Other properties	18 000	8 768	924	8 250	58

¹Detail does not add to total because more than one answer accepted.

Table 3e. Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
5-to-49-housing-unit properties with traditional first mortgage -----	132 882	107 502	25 380	2 875	2 591	283	130 007	104 910	25 097
PROPERTY CHARACTERISTICS									
Property Location by Geographic Area									
Inside MA'S -----	120 688	96 792	23 896	2 597	2 313	283	118 092	94 479	23 613
In central cities -----	69 003	54 170	14 834	1 817	1 534	283	67 186	52 636	14 550
Not in central cities -----	51 685	42 622	9 063	780	780	—	50 905	41 843	9 063
Outside MA'S -----	12 193	10 710	1 484	278	278	—	11 915	10 432	1 484
Number of Housing Units									
5 to 9 housing units -----	72 819	58 773	14 046	638	638	—	72 181	58 135	14 046
10 to 19 housing units -----	36 247	28 953	7 294	822	684	137	35 425	28 268	7 157
20 to 29 housing units -----	11 980	10 127	1 853	562	415	146	11 418	9 711	1 707
30 to 39 housing units -----	6 967	5 635	1 331	286	286	—	6 681	5 349	1 331
40 to 49 housing units -----	4 870	4 014	856	568	568	—	4 302	3 446	856
Manner of Acquisition									
By purchase -----	120 325	96 824	23 501	2 652	2 368	283	117 673	94 456	23 217
Placed one new mortgage -----	79 929	71 259	8 670	2 113	2 113	—	77 816	69 146	8 670
Placed two or more new mortgages -----	14 877	8 004	6 873	—	—	—	14 877	8 004	6 873
Assumed mortgage(s) already on property -----	13 413	10 704	2 710	392	255	137	13 021	10 448	2 572
Assumed mortgage(s) already on property and placed new mortgage -----	9 343	4 320	5 022	146	—	146	9 196	4 320	4 876
Borrowed using assets other than this property as collateral -----	1 230	1 124	107	—	—	—	1 230	1 124	107
All cash-no borrowing -----	1 295	1 241	54	—	—	—	1 295	1 241	54
Because mortgage credit not available at time of acquisition -----	125	125	—	—	—	—	125	125	—
Chose to pay cash -----	779	725	54	—	—	—	779	725	54
Not reported -----	390	390	—	—	—	—	390	390	—
Other manner -----	78	78	—	—	—	—	78	78	—
Not reported -----	160	95	65	—	—	—	160	95	65
By inheritance or gift -----	1 182	1 182	—	—	—	—	1 182	1 182	—
By tax free exchange of other property -----	8 776	7 441	1 335	—	—	—	8 776	7 441	1 335
By foreclosure or assignment -----	1 220	962	257	223	223	—	997	739	257
By some other manner -----	524	297	227	—	—	—	524	297	227
Not reported -----	855	795	60	—	—	—	855	795	60
Source of Downpayment¹									
Properties purchased 1985 to 1991 (part) -----	58 422	41 669	16 753	471	325	146	57 951	41 344	16 606
Sale of stock or partnership shares for this project -----	2 173	1 015	1 158	146	—	146	2 027	1 015	1 012
Sale of previously owned stocks, shares, or other securities -----	504	504	—	—	—	—	504	504	—
Sale of land or other real estate -----	14 361	10 264	4 097	—	—	—	14 361	10 264	4 097
Owner's cash, bank deposits, share accounts, or bonds -----	28 859	21 123	7 736	279	279	—	28 580	20 844	7 736
Borrowing using assets other than this property as collateral -----	9 295	5 986	3 309	46	46	—	9 250	5 940	3 309
Other cash source -----	1 160	1 160	—	—	—	—	1 160	1 160	—
Non-cash source -----	409	409	—	—	—	—	409	409	—
No downpayment required -----	3 444	2 544	901	—	—	—	3 444	2 544	901
Not reported -----	2 957	1 637	1 320	—	—	—	2 957	1 637	1 320
Other properties -----	74 460	65 832	8 627	2 403	2 266	137	72 056	63 566	8 490
Year Property Acquired									
1989 to 1991 (part) -----	27 998	17 900	10 098	73	—	73	27 925	17 900	10 025
1987 and 1988 -----	19 410	15 600	3 810	326	252	74	19 084	15 347	3 737
1985 and 1986 -----	17 928	13 204	4 724	296	296	—	17 633	12 909	4 724
1980 to 1984 -----	23 731	21 338	2 393	292	292	—	23 439	21 046	2 393
1975 to 1979 -----	25 889	22 187	3 703	488	351	137	25 401	21 836	3 566
1970 to 1974 -----	11 098	10 717	381	1 277	1 277	—	9 821	9 440	381
1965 to 1969 -----	4 172	4 125	47	124	124	—	4 048	4 001	47
1960 to 1964 -----	2 580	2 355	224	—	—	—	2 580	2 355	224
1959 or earlier -----	76	76	—	—	—	—	76	76	—
Building and Land Acquisition									
Acquired at same time -----	121 871	97 678	24 193	2 309	2 026	283	119 562	95 652	23 910
Not acquired at same time -----	10 080	9 255	825	565	565	—	9 515	8 690	825
Land not owned by building owner -----	465	103	362	—	—	—	465	103	362
Not reported -----	466	466	—	—	—	—	466	466	—
Property New or Previously Owned When Acquired									
Acquired by purchase -----	120 325	96 824	23 501	2 652	2 368	283	117 673	94 456	23 217
New -----	15 948	14 934	1 014	1 255	1 255	—	14 693	13 679	1 014
Previously owned -----	102 558	80 072	22 487	1 320	1 037	283	101 238	79 035	22 203
As residential property -----	101 614	79 182	22 432	1 233	949	283	100 381	78 233	22 149
Converted from nonresidential use -----	944	890	54	87	87	—	857	802	54
Other -----	553	553	—	—	—	—	553	553	—
Not reported -----	1 266	1 266	—	76	76	—	1 189	1 189	—
Other properties -----	11 701	9 882	1 819	223	223	—	11 478	9 659	1 819
Not reported -----	855	795	60	—	—	—	855	795	60

5-126 RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES

RESIDENTIAL FINANCE

Table 3e. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
PROPERTY CHARACTERISTICS—Con.									
Purchase Price as Percent of Value—Con.									
100 percent or more	2 072	2 072	—	91	91	—	1 981	1 981	—
Not reported	1 837	1 790	47	69	69	—	1 768	1 720	47
Median	38	36	47	...	...	...	38	36	...
Not acquired by purchase	12 556	10 677	1 879	223	223	—	12 333	10 454	1 879
Monthly Rental Receipts Per Housing Unit									
Acquired before 1990	114 882	95 198	19 684	2 592	2 309	283	112 289	92 889	19 401
Less than \$100	2 366	1 391	975	—	—	—	2 366	1 391	975
\$100 to \$199	7 807	6 856	951	340	203	137	7 467	6 653	814
\$200 to \$299	15 270	13 336	1 934	148	148	—	15 122	13 188	1 934
\$300 to \$399	18 413	15 354	3 059	661	661	—	17 753	14 694	3 059
\$400 to \$499	18 773	15 102	3 671	559	413	146	18 214	14 689	3 524
\$500 to \$599	22 016	16 676	5 341	144	144	—	21 872	16 531	5 341
\$600 to \$799	14 519	12 656	1 863	76	76	—	14 443	12 580	1 863
\$800 to \$999	3 052	2 080	972	62	62	—	2 989	2 018	972
\$1000 or more	2 356	2 165	191	—	—	—	2 356	2 165	191
No rental receipts	—	—	—	—	—	—	—	—	—
Not reported	10 310	9 582	728	601	601	—	9 708	8 980	728
Median	444	438	469	...	...	...	447	441	472
Mean	462	461	467	...	...	...	464	463	470
Other properties	18 000	12 304	5 696	282	282	—	17 718	12 022	5 696
Rental Receipts as Percent of Value									
Acquired before 1990	114 882	95 198	19 684	2 592	2 309	283	112 289	92 889	19 401
Less than 5 percent	10 237	8 507	1 730	—	—	—	10 237	8 507	1 730
5 to 9 percent	39 737	30 905	8 832	617	480	137	39 119	30 425	8 695
10 to 14 percent	34 589	28 134	6 455	703	630	73	33 886	27 504	6 382
15 to 19 percent	12 320	11 138	1 182	339	339	—	11 981	10 800	1 182
20 to 24 percent	3 143	2 804	339	163	163	—	2 980	2 641	339
25 to 29 percent	1 887	1 748	140	169	95	74	1 718	1 652	66
30 to 39 percent	1 367	1 367	—	—	—	—	1 367	1 367	—
40 percent or more	347	301	46	—	—	—	347	301	46
Not reported or not computed	11 255	10 295	960	601	601	—	10 653	9 693	960
Median	10	10	9	...	...	...	10	10	9
Other properties	18 000	12 304	5 696	282	282	—	17 718	12 022	5 696
Rental Vacancy Losses as Percent of Potential Receipts									
Acquired before 1990	114 882	95 198	19 684	2 592	2 309	283	112 289	92 889	19 401
Less than 1.0 percent	4 570	4 035	534	369	369	—	4 201	3 666	534
1.0 to 2.9 percent	14 703	12 861	1 841	705	705	—	13 997	12 156	1 841
3.0 to 4.9 percent	16 489	13 238	3 252	203	129	74	16 287	13 109	3 178
5.0 to 6.9 percent	9 066	7 632	1 434	—	—	—	9 066	7 632	1 434
7.0 to 8.9 percent	6 397	4 465	1 932	—	—	—	6 397	4 465	1 932
9.0 to 10.9 percent	9 550	8 630	921	383	311	73	9 167	8 319	848
11.0 to 12.9 percent	1 488	960	527	—	—	—	1 488	960	527
13.0 to 14.9 percent	1 651	1 246	405	137	—	137	1 514	1 246	268
15.0 percent or more	13 570	11 550	2 020	46	46	—	13 525	11 505	2 020
Not reported or not computed	37 397	30 579	6 818	749	749	—	36 648	29 830	6 818
Median	5.6	5.5	6.1	...	...	...	5.7	5.6	6.0
Other properties	18 000	12 304	5 696	282	282	—	17 718	12 022	5 696
Type of Property Benefits¹									
Government-sponsored below-market interest rate mortgage loan	4 375	3 748	627	1 003	1 003	—	3 373	2 746	627
Government rental subsidy	10 106	8 188	1 917	1 165	1 093	73	8 940	7 096	1 845
Government grant	52	52	—	52	52	—	—	—	—
Property tax relief	970	917	53	69	69	—	900	848	53
Federal income tax credit for low-income, old, or historic properties	274	148	126	169	95	74	105	53	53
Accelerated federal income tax depreciation for low- and moderate-income properties	959	959	—	52	52	—	906	906	—
No benefits	111 779	89 554	22 225	1 123	986	137	110 656	88 568	22 088
Don't know	3 674	3 374	300	—	—	—	3 674	3 374	300
Not reported	2 852	2 562	290	—	—	—	2 852	2 562	290
Source of Property Benefits¹									
With property benefits	14 577	12 012	2 565	1 752	1 605	146	12 825	10 407	2 418
Federal government	10 423	8 975	1 448	1 697	1 551	146	8 726	7 424	1 302
State government	2 123	2 018	105	44	44	—	2 079	1 974	105
Local government	2 903	1 900	1 003	124	124	—	2 779	1 776	1 003
Not reported	170	109	61	—	—	—	170	109	61
With no property benefits	115 453	92 928	22 525	1 123	986	137	114 330	91 942	22 388
Not reported	2 852	2 562	290	—	—	—	2 852	2 562	290
Reason for Benefits¹									
With property benefits	14 577	12 012	2 565	1 752	1 605	146	12 825	10 407	2 418
Occupied by low- or moderate-income persons	9 932	8 031	1 901	1 156	1 010	146	8 776	7 021	1 755
Occupied by elderly or handicapped persons	3 745	3 112	632	406	406	—	3 338	2 706	632
An historic structure	163	111	53	—	—	—	163	111	53
Located in a community development or economic development area	1 052	676	375	370	370	—	682	307	375
Other reason	808	520	288	—	—	—	808	520	288
Not reported	1 248	1 248	—	—	—	—	1 248	1 248	—
With no property benefits	115 453	92 928	22 525	1 123	986	137	114 330	91 942	22 388
Not reported	2 852	2 562	290	—	—	—	2 852	2 562	290

5-128 RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES**RESIDENTIAL FINANCE**

Table 3e. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
OWNER CHARACTERISTICS									
Type of Owner									
Individual investor(s) -----	104 972	84 190	20 781	898	761	137	104 073	83 429	20 644
Limited partnership -----	8 400	6 744	1 657	776	630	146	7 624	6 114	1 510
Joint venture -----	2 299	1 234	1 064	—	—	—	2 299	1 234	1 064
General partnership -----	10 432	8 938	1 493	372	372	—	10 060	8 567	1 493
Real estate investment trust -----	562	273	289	—	—	—	562	273	289
Life insurance company -----	—	—	—	—	—	—	—	—	—
Financial institution -----	97	97	—	—	—	—	97	97	—
Real estate corporation -----	653	653	—	—	—	—	653	653	—
Corporation—other than real estate -----	1 250	1 250	—	69	69	—	1 180	1 180	—
Housing cooperative organization -----	282	—	—	282	282	—	—	—	—
Non-profit or church-related institution -----	1 080	1 026	54	150	150	—	930	876	54
Fraternal organization -----	—	—	—	—	—	—	—	—	—
Other -----	528	487	41	—	—	—	528	487	41
Not reported -----	2 328	2 328	—	327	327	—	2 001	2 001	—
MORTGAGE CHARACTERISTICS									
Number of Mortgages									
1 mortgage -----	107 502	107 502	—	2 591	2 591	—	104 910	104 910	—
2 mortgages -----	22 078	—	22 078	283	—	283	21 794	—	21 794
3 or more mortgages -----	3 303	—	3 303	—	—	—	3 303	—	3 303
Form of Debt of First Mortgage									
Mortgage or deed of trust -----	128 194	103 252	24 943	2 875	2 591	283	125 320	100 661	24 659
Contract to purchase -----	4 687	4 250	437	—	—	—	4 687	4 250	437
Origin of First Mortgage									
Mortgage made at time property acquired -----	78 625	63 351	15 274	2 009	2 009	—	76 616	61 342	15 274
Mortgage assumed at time property acquired -----	16 887	9 752	7 135	578	432	146	16 309	9 321	6 989
Mortgage placed later than acquisition of property -----	37 370	34 399	2 971	288	151	137	37 081	34 248	2 834
Refinanced mortgage -----	34 938	32 170	2 768	288	151	137	34 650	32 019	2 631
Same lender -----	6 511	6 394	117	—	—	—	6 511	6 394	117
Different lender -----	24 175	22 000	2 176	151	151	—	24 024	21 848	2 176
Not reported -----	4 252	3 776	476	137	—	137	4 115	3 776	338
Mortgage placed on property owned free and clear of debt -----	2 431	2 229	202	—	—	—	2 431	2 229	202
Purpose of First Mortgage Placed Later Than Acquisition of Property									
Mortgages placed later than acquisition of property -----	37 370	34 399	2 971	288	151	137	37 081	34 248	2 834
Secure better terms -----	11 119	10 617	502	104	104	—	11 015	10 513	502
Renew or extend loan that had fallen due, without increasing outstanding balance -----	5 204	5 204	—	—	—	—	5 204	5 204	—
Provide funds for additions, improvements, or repairs to property -----	5 870	5 013	858	—	—	—	5 870	5 013	858
Provide funds for consolidation of debts -----	3 211	2 960	251	—	—	—	3 211	2 960	251
Provide funds for investment in other real estate -----	3 941	3 791	150	—	—	—	3 941	3 791	150
Provide funds for other types of investments -----	1 965	1 817	148	—	—	—	1 965	1 817	148
Provide funds for educational or medical expenses -----	—	—	—	—	—	—	—	—	—
Provide funds for purchase of consumer product -----	63	63	—	—	—	—	63	63	—
Other reasons -----	1 198	752	446	—	—	—	1 198	752	446
Not reported -----	4 799	4 183	616	184	47	137	4 615	4 136	479
Other properties -----	95 512	73 103	22 409	2 586	2 440	146	92 926	70 663	22 263
Purpose of Second Mortgage									
Properties with second mortgage -----	25 380	—	25 380	283	—	283	25 097	—	25 097
Provide funds for the purchase of the property -----	16 140	—	16 140	74	—	74	16 067	—	16 067
Provide funds for additions, improvements or repairs to this property -----	4 239	—	4 239	73	—	73	4 167	—	4 167
Provide funds for consolidation of debts -----	1 135	—	1 135	137	—	137	998	—	998
Provide funds for investment in other real estate -----	773	—	773	—	—	—	773	—	773
Provide funds for other types of investments -----	648	—	648	—	—	—	648	—	648
Provide funds for educational or medical expenses -----	—	—	—	—	—	—	—	—	—
Provide funds for purchase of consumer product -----	—	—	—	—	—	—	—	—	—
Other reasons -----	438	—	438	—	—	—	438	—	438
Not reported -----	2 007	—	2 007	—	—	—	2 007	—	2 007
Other properties -----	107 502	107 502	—	2 591	2 591	—	104 910	104 910	—
Year First Mortgage Made or Assumed									
1989 to 1991 (part) -----	37 245	26 030	11 214	73	—	73	37 172	26 030	11 142
1987 and 1988 -----	29 519	25 421	4 099	477	403	74	29 042	25 017	4 025
1985 and 1986 -----	22 953	17 668	5 285	191	191	—	22 762	17 477	5 285
1980 to 1984 -----	15 510	14 168	1 343	429	292	137	15 082	13 876	1 206
1975 to 1979 -----	17 085	13 761	3 324	304	304	—	16 781	13 457	3 324
1970 to 1974 -----	7 718	7 603	115	1 277	1 277	—	6 440	6 326	115
1969 or earlier -----	2 851	2 851	—	124	124	—	2 727	2 727	—
First Mortgage Loan									
Less than \$50,000 -----	6 751	5 317	1 433	534	534	—	6 217	4 784	1 433
\$50,000 to \$99,999 -----	16 537	13 854	2 683	104	104	—	16 433	13 750	2 683
\$100,000 to \$149,999 -----	21 533	17 423	4 111	137	—	137	21 396	17 423	3 973
\$150,000 to \$199,999 -----	14 430	11 419	3 011	253	253	—	14 178	11 166	3 011
\$200,000 to \$249,999 -----	11 146	9 320	1 827	313	313	—	10 833	9 007	1 827
\$250,000 to \$299,999 -----	9 244	6 488	2 756	161	88	74	9 083	6 400	2 683
\$300,000 to \$399,999 -----	14 679	12 171	2 509	54	54	—	14 626	12 117	2 509
\$400,000 to \$499,999 -----	8 707	6 510	2 197	74	74	—	8 633	6 436	2 197
\$500,000 to \$749,999 -----	13 514	11 542	1 971	234	161	73	13 280	11 381	1 899
\$750,000 to \$999,999 -----	6 508	5 188	1 320	95	95	—	6 413	5 093	1 320

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5-129

Table 3e. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
Term of First Mortgage—Con.									
No stated term -----	143	143	—	—	—	—	143	143	—
Median -----	30	30	30	30+	30+	...	30	30	30
Unexpired Term of First Mortgage									
Less than 5 years -----	12 281	11 272	1 009	365	365	—	11 915	10 906	1 009
5 to 9 years -----	15 270	12 863	2 407	—	—	—	15 270	12 863	2 407
10 to 14 years -----	18 221	17 132	1 089	118	118	—	18 103	17 014	1 089
15 to 19 years -----	14 011	11 608	2 402	287	287	—	13 724	11 321	2 402
20 to 24 years -----	13 666	11 926	1 740	994	857	137	12 672	11 069	1 603
25 to 29 years -----	37 813	29 000	8 813	416	416	—	37 397	28 584	8 813
30 or more years -----	4 520	3 806	714	117	117	—	4 403	3 689	714
No stated term or not computed -----	17 101	9 896	7 206	578	432	146	16 523	9 464	7 059
Median -----	19	18	25	...	...	...	19	18	25
Holder of First Mortgage									
Commercial bank or trust company -----	18 801	14 263	4 538	664	664	—	18 137	13 599	4 538
Savings and loan association, federal savings bank -----	68 111	54 056	14 055	137	—	137	67 974	54 056	13 918
Mutual savings bank -----	2 339	2 339	—	—	—	—	2 339	2 339	—
Life insurance company -----	3 350	3 084	266	—	—	—	3 350	3 084	266
Mortgage banker or mortgage company -----	2 538	2 197	341	108	108	—	2 430	2 089	341
Federally-sponsored secondary market agency or pool -----	12 272	10 706	1 567	1 641	1 494	146	10 632	9 211	1 421
Conventional mortgage pool -----	476	433	44	—	—	—	476	433	44
Other federal agency -----	4 156	3 957	199	47	47	—	4 109	3 910	199
Real estate investment trust -----	—	—	—	—	—	—	—	—	—
Pension or retirement fund -----	583	464	120	62	62	—	521	401	120
Credit union -----	—	—	—	—	—	—	—	—	—
Finance company -----	267	—	267	—	—	—	267	—	267
State or municipal government or housing finance agency -----	1 454	1 349	105	216	216	—	1 238	1 133	105
Individual or individual's estate -----	16 282	12 904	3 378	—	—	—	16 282	12 904	3 378
Other -----	2 252	1 752	500	—	—	—	2 252	1 752	500
Servicer of First Mortgage									
Commercial bank or trust company -----	19 357	14 408	4 949	364	364	—	18 993	14 044	4 949
Savings and loan association, federal savings bank -----	73 103	58 475	14 628	255	46	210	72 848	58 430	14 419
Mutual savings bank -----	2 339	2 339	—	—	—	—	2 339	2 339	—
Life insurance company -----	2 075	1 897	178	—	—	—	2 075	1 897	178
Mortgage banker or mortgage company -----	10 370	9 280	1 091	834	834	—	9 536	8 446	1 091
Federally-sponsored secondary market agency or pool -----	1 588	1 514	74	1 166	1 092	74	422	422	—
Conventional mortgage pool -----	—	—	—	—	—	—	—	—	—
Other federal agency -----	3 757	3 558	199	47	47	—	3 711	3 511	199
Real estate investment trust -----	—	—	—	—	—	—	—	—	—
Pension or retirement fund -----	—	—	—	—	—	—	—	—	—
Credit union -----	—	—	—	—	—	—	—	—	—
Finance company -----	415	148	267	—	—	—	415	148	267
State or municipal government or housing finance agency -----	303	198	105	44	44	—	259	154	105
Individual or individual's estate -----	11 285	9 010	2 275	—	—	—	11 285	9 010	2 275
Other -----	3 717	2 144	1 573	—	—	—	3 717	2 144	1 573
Not reported -----	4 571	4 531	41	165	165	—	4 407	4 366	41
Holder's Acquisition of First Mortgage									
Originated directly from borrower -----	101 223	81 667	19 556	935	798	137	100 287	80 869	19 419
Purchased from present servicer -----	78	37	41	—	—	—	78	37	41
Purchased from someone else -----	26 117	22 145	3 971	1 939	1 793	146	24 177	20 352	3 825
Not reported -----	5 464	3 652	1 812	—	—	—	5 464	3 652	1 812
First Mortgage Assumption									
Assumption allowed with changes in terms -----	40 241	33 084	7 157	73	73	—	40 168	33 011	7 157
Assumption allowed without changes in terms -----	31 043	24 897	6 146	1 852	1 569	283	29 190	23 328	5 863
No mortgage assumption allowed -----	49 714	40 801	8 913	352	352	—	49 362	40 448	8 913
Not reported -----	11 884	8 720	3 164	597	597	—	11 287	8 123	3 164
First Mortgage Penalty Clause									
Yes -----	28 329	24 954	3 375	1 549	1 475	74	26 781	23 479	3 301
No -----	92 980	74 449	18 532	676	466	210	92 305	73 983	18 322
Not reported -----	11 572	8 099	3 473	650	650	—	10 922	7 449	3 473
First Mortgage Loan as Percent of Purchase Price									
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	86 562	65 608	20 953	2 363	2 217	146	84 198	63 391	20 807
Less than 40 percent -----	6 005	2 723	3 283	—	—	—	6 005	2 723	3 283
40 to 49 percent -----	3 005	2 371	634	74	—	74	2 931	2 371	561
50 to 59 percent -----	4 618	3 466	1 152	129	129	—	4 489	3 327	1 152
60 to 69 percent -----	15 740	9 874	5 866	55	55	—	15 685	9 819	5 866
70 to 79 percent -----	25 823	19 112	6 712	434	434	—	25 389	18 677	6 712
80 to 89 percent -----	12 952	10 861	2 091	297	225	73	12 655	10 637	2 019
90 to 94 percent -----	8 718	8 319	399	378	378	—	8 339	7 941	399
95 to 99 percent -----	1 838	1 838	—	52	52	—	1 786	1 786	—
100 percent or more -----	7 862	7 046	817	944	944	—	6 918	6 102	817
Not reported -----	—	—	—	—	—	—	—	—	—
Median -----	75	77	69	92	...	...	75	77	69
Other properties -----	46 320	41 893	4 427	511	374	137	45 809	41 519	4 289

RESIDENTIAL FINANCE

RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES 5-131

Table 3e. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
Total Mortgage Loan as Percent of Purchase Price									
Properties acquired by purchase with first mortgage made or assumed at time of purchase	86 562	65 608	20 953	2 363	2 217	146	84 198	63 391	20 807
Less than 40 percent	2 723	2 723	—	—	—	—	2 723	2 723	—
40 to 49 percent	2 525	2 371	154	—	—	—	2 525	2 371	154
50 to 59 percent	3 918	3 466	452	129	129	—	3 789	3 337	452
60 to 69 percent	10 921	9 874	1 047	55	55	—	10 866	9 819	1 047
70 to 79 percent	24 247	19 112	5 136	434	434	—	23 813	18 677	5 136
80 to 89 percent	18 602	10 861	7 741	225	225	—	18 378	10 637	7 741
90 to 94 percent	9 600	8 319	1 281	378	378	—	9 222	7 941	1 281
95 to 99 percent	2 955	1 838	1 117	198	52	146	2 757	1 786	971
100 percent or more	11 071	7 046	4 025	944	944	—	10 127	6 102	4 025
Not reported	—	—	—	—	—	—	—	—	—
Median	79	77	84	94	...	...	79	77	84
Other properties	46 320	41 893	4 427	511	374	137	45 809	41 519	4 289
Total Outstanding Debt as a Percent of Value									
Less than 20 percent	24 679	23 342	1 337	758	758	—	23 921	22 584	1 337
20 to 29 percent	9 606	8 873	733	292	292	—	9 313	8 580	733
30 to 39 percent	11 448	8 632	2 817	112	112	—	11 337	8 520	2 817
40 to 49 percent	14 703	12 359	2 344	442	442	—	14 261	11 917	2 344
50 to 59 percent	20 684	15 473	5 211	341	204	137	20 343	15 269	5 074
60 to 69 percent	20 464	15 659	4 805	76	76	—	20 387	15 582	4 805
70 to 79 percent	14 087	9 337	4 750	106	106	—	13 981	9 231	4 750
80 to 89 percent	6 044	4 634	1 411	123	50	73	5 922	4 583	1 338
90 to 99 percent	4 894	3 451	1 443	106	106	—	4 788	3 345	1 443
100 percent or more	3 526	3 228	297	394	321	74	3 131	2 908	224
Not reported	2 746	2 514	232	123	123	—	2 623	2 391	232
Median	52	49	60	44	41	...	52	49	60
Index Used to Adjust Interest Rate on ARM									
Properties with adjustable rate first mortgage	52 041	42 652	9 389	73	—	73	51 969	42 652	9 316
Treasury security	5 784	5 212	572	—	—	—	5 784	5 212	572
Average cost of funds in bank district	40 747	33 171	7 576	73	—	73	40 675	33 171	7 503
National average cost of funds	151	151	—	—	—	—	151	151	—
OTS contract mortgage rate	—	—	—	—	—	—	—	—	—
Other method	2 689	2 335	354	—	—	—	2 689	2 335	354
No index used	140	140	—	—	—	—	140	140	—
Not reported	2 529	1 642	887	—	—	—	2 529	1 642	887
Other properties	80 840	64 849	15 991	2 802	2 591	211	78 038	62 258	15 780
Frequency With Which Rate Can Be Adjusted									
Properties with adjustable rate first mortgage	52 041	42 652	9 389	73	—	73	51 969	42 652	9 316
Monthly	32 022	25 298	6 724	73	—	73	31 950	25 298	6 652
Every 3 months	1 465	1 417	47	—	—	—	1 465	1 417	47
Every 6 months	10 665	8 518	2 147	—	—	—	10 665	8 518	2 147
Yearly	4 696	4 280	416	—	—	—	4 696	4 280	416
Every 3 years	1 029	1 029	—	—	—	—	1 029	1 029	—
Every 5 years	1 608	1 608	—	—	—	—	1 608	1 608	—
Other	453	398	54	—	—	—	453	398	54
Not reported	104	104	—	—	—	—	104	104	—
Other properties	80 840	64 849	15 991	2 802	2 591	211	78 038	62 258	15 780
Caps on Interest Rate Per Adjustment Period									
Properties with adjustable rate first mortgage	52 041	42 652	9 389	73	—	73	51 969	42 652	9 316
Less than 1 percent	1 783	1 173	610	—	—	—	1 783	1 173	610
1 percent	3 836	3 217	619	—	—	—	3 836	3 217	619
1.1 to 1.9 percent	1 312	823	488	—	—	—	1 312	823	488
2 percent	2 085	1 484	601	—	—	—	2 085	1 484	601
2.1 to 2.9 percent	520	458	62	—	—	—	520	458	62
3 percent	709	709	—	—	—	—	709	709	—
3.1 to 3.9 percent	39	39	—	—	—	—	39	39	—
4 percent or more	7 596	6 012	1 584	—	—	—	7 596	6 012	1 584
No caps	31 514	26 601	4 913	73	—	73	31 442	26 601	4 841
Not reported	2 645	2 134	511	—	—	—	2 645	2 134	511
Other properties	80 840	64 849	15 991	2 802	2 591	211	78 038	62 258	15 780
Caps on Interest Rate Over Life of ARM									
Properties with adjustable rate first mortgage	52 041	42 652	9 389	73	—	73	51 969	42 652	9 316
Less than 1 percent	—	—	—	—	—	—	—	—	—
1 percent	—	—	—	—	—	—	—	—	—
1.1 to 1.9 percent	1 014	1 014	—	—	—	—	1 014	1 014	—
2 percent	148	148	—	—	—	—	148	148	—
2.1 to 2.9 percent	1 328	837	491	—	—	—	1 328	837	491
3 percent	136	136	—	—	—	—	136	136	—
3.1 to 3.9 percent	1 829	1 591	238	—	—	—	1 829	1 591	238
4 percent or more	40 778	32 923	7 855	73	—	73	40 706	32 923	7 782
No caps	3 517	3 143	374	—	—	—	3 517	3 143	374
Not reported	3 291	2 860	432	—	—	—	3 291	2 860	432
Other properties	80 840	64 849	15 991	2 802	2 591	211	78 038	62 258	15 780

Table 3e. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
Interest Rate Changed Since Mortgage Made									
Properties with adjustable rate first mortgage	52 041	42 652	9 389	73	—	73	51 969	42 652	9 316
Yes, rate has changed	46 747	38 016	8 731	73	—	73	46 674	38 016	8 658
No change since mortgage made	2 764	2 710	54	—	—	—	2 764	2 710	54
Not reported	2 530	1 926	604	—	—	—	2 530	1 926	604
Other properties	80 840	64 849	15 991	2 802	2 591	211	78 038	62 258	15 780
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate									
Monthly payments can change (other than change in interest rate)	32 387	26 637	5 750	73	—	73	32 314	26 637	5 677
Payments can change monthly	266	168	99	—	—	—	266	168	99
Payments can change every three months	—	—	—	—	—	—	—	—	—
Payments can change every six months	67	67	—	—	—	—	67	67	—
Payments can change yearly	30 492	25 134	5 358	73	—	73	30 420	25 134	5 286
Payments can change every three years	340	340	—	—	—	—	340	340	—
Payments can change every five years	136	136	—	—	—	—	136	136	—
Other	1 085	793	293	—	—	—	1 085	793	293
Not reported	—	—	—	—	—	—	—	—	—
Monthly payments cannot change	98 470	79 272	19 199	2 802	2 591	211	95 668	76 680	18 988
Not reported	2 024	1 593	432	—	—	—	2 024	1 593	432
First Mortgage Allows for Negative Amortization									
Monthly payments can change (other than change in interest rate)	32 387	26 637	5 750	73	—	73	32 314	26 637	5 677
Yes, unrestricted negative amortization	10 821	8 518	2 303	—	—	—	10 821	8 518	2 303
Yes, restricted negative amortization	17 658	14 514	3 143	73	—	73	17 585	14 514	3 071
No negative amortization allowed	3 083	2 878	205	—	—	—	3 083	2 878	205
Not reported	825	726	99	—	—	—	825	726	99
Monthly payments cannot change	98 470	79 272	19 199	2 802	2 591	211	95 668	76 680	18 988
Not reported	2 024	1 593	432	—	—	—	2 024	1 593	432
MORTGAGE PAYMENTS AND OTHER EXPENSES									
Method of Payment of First Mortgage									
Regular payments of interest and/or principal	132 846	107 466	25 380	2 875	2 591	283	129 972	104 875	25 097
Interest and principal	129 018	103 808	25 211	2 875	2 591	283	126 144	101 216	24 927
Fully amortized	105 944	86 205	19 739	2 820	2 537	283	103 124	83 668	19 455
Not fully amortized	23 075	17 603	5 472	55	55	—	23 020	17 548	5 472
Interest only	3 828	3 659	169	—	—	—	3 828	3 659	169
No regular payments required	35	35	—	—	—	—	35	35	—
Items Included in First Mortgage Payment									
Regular payments of both interest and principal	129 018	103 808	25 211	2 875	2 591	283	126 144	101 216	24 927
Real estate taxes and property insurance	12 770	11 824	946	1 788	1 714	74	10 982	10 109	872
With no other items	8 249	7 654	595	223	223	—	8 026	7 431	595
With other items	4 521	4 170	351	1 565	1 492	74	2 956	2 678	277
Real estate taxes only	10 368	9 049	1 319	104	104	—	10 263	8 944	1 319
Property insurance only	642	642	—	—	—	—	642	642	—
Mortgage insurance only	—	—	—	—	—	—	—	—	—
Other combinations or no other items	105 239	82 293	22 946	982	772	210	104 257	81 520	22 736
No regular payments of interest and principal	3 863	3 694	169	—	—	—	3 863	3 694	169
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit									
Regular monthly payments of interest and/or principal	132 846	107 466	25 380	2 875	2 591	283	129 972	104 875	25 097
Less than \$100	26 242	22 034	4 208	1 672	1 461	211	24 571	20 573	3 997
\$100 to \$199	32 048	27 114	4 934	172	172	—	31 877	26 942	4 934
\$200 to \$299	30 465	24 191	6 274	441	368	73	30 025	23 823	6 201
\$300 to \$399	19 635	14 275	5 360	177	177	—	19 458	14 098	5 360
\$400 to \$499	10 069	8 480	1 589	62	62	—	10 006	8 417	1 589
\$500 to \$599	5 534	3 626	1 907	—	—	—	5 534	3 626	1 907
\$600 to \$699	3 358	2 882	476	—	—	—	3 358	2 882	476
\$700 to \$799	2 071	1 694	378	—	—	—	2 071	1 694	378
\$800 to \$899	558	—	—	—	—	—	558	—	—
\$900 to \$999	1 565	1 420	145	—	—	—	1 565	1 420	145
\$1,000 to \$1,249	178	69	109	69	69	—	109	—	109
\$1,250 to \$1,499	180	—	—	—	—	—	180	—	—
\$1,500 or more	943	—	—	282	282	—	661	661	—
Median	226	218	256	100-	100-	...	228	220	258
Mean	273	273	272	375	403	—	271	270	274
No regular payments required	35	35	—	—	—	—	35	35	—

Table 3e. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE PAYMENTS AND OTHER EXPENSES—									
Con.									
Monthly Interest and Principal Payments on									
Total Mortgages Per Housing Unit									
Regular monthly payments of interest and/or principal	132 846	107 466	25 380	2 875	2 591	283	129 972	104 875	25 097
Less than \$100	23 918	22 034	1 884	1 535	1 461	74	22 383	20 573	1 810
\$100 to \$199	30 021	27 114	2 907	309	172	137	29 713	26 942	2 770
\$200 to \$299	29 405	24 191	5 214	441	368	73	28 965	23 823	5 142
\$300 to \$399	19 057	14 275	4 783	177	177	—	18 881	14 098	4 783
\$400 to \$499	13 673	8 480	5 193	62	62	—	13 610	8 417	5 193
\$500 to \$599	6 918	3 626	3 292	—	—	—	6 918	3 626	3 292
\$600 to \$699	4 049	2 882	1 167	—	—	—	4 049	2 882	1 167
\$700 to \$799	1 694	1 694	—	—	—	—	1 694	1 694	—
\$800 to \$899	1 223	558	665	—	—	—	1 223	558	665
\$900 to \$999	1 441	1 420	21	—	—	—	1 441	1 420	21
\$1,000 to \$1,249	323	69	254	69	69	—	254	—	254
\$1,250 to \$1,499	180	180	—	—	—	—	180	180	—
\$1,500 or more	943	943	—	282	282	—	661	661	—
Median	242	218	356	100-	100-	...	244	220	359
Mean	291	273	365	377	403	...	289	270	367
No regular payments required	35	35	—	—	—	—	35	35	—
Interest and Principal Payments on First									
Mortgage as Percent of Rental Receipts									
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	114 847	95 163	19 684	2 592	2 309	283	112 254	92 854	19 401
Less than 20 percent	9 713	8 657	1 056	456	382	74	9 257	8 274	983
20 to 29 percent	11 607	9 344	2 262	600	600	—	11 006	8 744	2 262
30 to 39 percent	14 499	12 077	2 422	68	68	—	14 431	12 009	2 422
40 to 49 percent	12 187	10 596	1 591	432	360	73	11 755	10 236	1 519
50 to 59 percent	15 044	11 567	3 477	160	160	—	14 883	11 406	3 477
60 to 69 percent	14 597	11 225	3 372	183	46	137	14 414	11 179	3 235
70 to 79 percent	8 896	7 282	1 613	—	—	—	8 896	7 282	1 613
80 to 89 percent	5 936	4 404	1 533	91	91	—	5 845	4 312	1 533
90 to 99 percent	3 315	2 982	333	—	—	—	3 315	2 982	333
100 percent or more	8 744	7 448	1 296	—	—	—	8 744	7 448	1 296
Not reported or not computed	10 310	9 582	728	...	...	...	9 708	8 980	728
Median	52	51	56	...	...	...	53	52	56
Other properties	18 035	12 339	5 696	282	282	—	17 753	12 057	5 696
Interest and Principal Payments on Total									
Mortgages as Percent of Rental Receipts									
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	114 847	95 163	19 684	2 592	2 309	283	112 254	92 854	19 401
Less than 20 percent	8 915	8 657	259	456	382	74	8 459	8 274	185
20 to 29 percent	9 627	9 344	283	600	600	—	9 027	8 744	283
30 to 39 percent	12 768	12 077	690	68	68	—	12 700	12 009	690
40 to 49 percent	11 798	10 596	1 202	360	360	—	11 438	10 236	1 202
50 to 59 percent	14 468	11 567	2 902	233	160	73	14 235	11 406	2 829
60 to 69 percent	14 435	11 225	3 210	46	46	—	14 389	11 179	3 210
70 to 79 percent	10 806	7 282	3 523	—	—	—	10 806	7 282	3 523
80 to 89 percent	5 704	4 404	1 300	91	91	—	5 613	4 312	1 300
90 to 99 percent	5 513	2 982	2 531	137	—	137	5 376	2 982	2 394
100 percent or more	10 502	7 448	3 055	—	—	—	10 502	7 448	3 055
Not reported or not computed	10 310	9 582	728	...	...	...	9 708	8 980	728
Median	56	51	72	...	...	...	56	52	72
Other properties	18 035	12 339	5 696	282	282	—	17 753	12 057	5 696
Real Estate Tax Per Housing Unit									
Acquired before 1990	117 831	98 074	19 758	2 875	2 591	283	114 957	95 483	19 474
Less than \$100	6 527	5 747	779	470	332	137	6 057	5 415	642
\$100 to \$199	13 637	11 391	2 246	446	372	74	13 192	11 019	2 173
\$200 to \$299	15 812	13 608	2 204	575	575	—	15 237	13 032	2 204
\$300 to \$399	19 936	16 369	3 567	46	46	—	19 890	16 324	3 567
\$400 to \$499	11 363	8 901	2 462	309	236	73	11 054	8 665	2 389
\$500 to \$599	11 869	10 726	1 143	240	240	—	11 629	10 486	1 143
\$600 to \$699	8 102	6 823	1 278	223	223	—	7 879	6 600	1 278
\$700 to \$799	5 683	4 335	1 348	169	169	—	5 514	4 166	1 348
\$800 to \$899	4 926	3 806	1 120	—	—	—	4 926	3 806	1 120
\$900 to \$999	3 082	2 064	1 018	—	—	—	3 082	2 064	1 018
\$1,000 to \$1,249	2 688	2 257	431	—	—	—	2 688	2 257	431
\$1,250 to \$1,499	923	444	479	69	69	—	854	374	479
\$1,500 to \$1,999	890	767	123	—	—	—	890	767	123
\$2,000 to \$2,499	1 587	932	654	—	—	—	1 587	932	654
\$2,500 or more	3 799	3 355	444	282	282	—	3 516	3 073	444
Not reported	7 009	6 549	460	47	47	—	6 962	6 503	460
Median	397	391	434	286	298	...	398	392	438
Mean	682	674	724	698	758	...	682	671	732
Acquired 1990 and 1991 (part)	15 050	9 428	5 622	—	—	—	15 050	9 428	5 622
Real Estate Tax Per \$1,000 Value									
Acquired before 1990	117 831	98 074	19 758	2 875	2 591	283	114 957	95 483	19 474
Less than \$5	19 082	16 746	2 337	755	618	137	18 327	16 127	2 200
\$5 to \$9	38 132	30 400	7 732	752	752	—	37 380	29 647	7 732
\$10 to \$14	38 005	30 547	7 458	377	230	146	37 628	30 317	7 311
\$15 to \$19	5 192	3 990	1 202	24	24	—	5 168	3 966	1 202
\$20 to \$24	2 116	2 082	34	320	320	—	1 796	1 762	34
\$25 to \$29	2 208	2 151	58	—	—	—	2 208	2 151	58
\$30 to \$39	1 997	1 874	123	277	277	—	1 720	1 598	123

5-134 RENTAL AND VACANT 5-TO-49-HOUSING-UNIT PROPERTIES**RESIDENTIAL FINANCE**

Table 3e. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE PAYMENTS AND OTHER EXPENSES—									
Con.									
Real Estate Tax Per \$1,000 Value—Con.									
\$40 to \$49.....	1 872	1 702	170	50	50	—	1 822	1 652	170
\$50 to \$59.....	91	91	—	—	—	—	91	91	—
\$60 or more.....	—	—	—	—	—	—	—	—	—
Not reported or not computed.....	9 136	8 492	645	320	320	—	8 816	8 172	645
Median.....	9	9	9	8	...	...	9	9	9
Acquired 1990 and 1991 (part).....	15 050	9 428	5 622	—	—	—	15 050	9 428	5 622
Real Estate Tax as Percent of Rental Receipts									
Acquired before 1990.....	114 882	95 198	19 684	2 592	2 309	283	112 289	92 889	19 401
Less than 5 percent.....	18 880	16 224	2 656	582	371	211	18 299	15 853	2 445
5 to 9 percent.....	49 038	40 133	8 904	967	894	73	48 071	39 239	8 832
10 to 14 percent.....	18 701	13 655	5 046	216	216	—	18 485	13 440	5 046
15 to 19 percent.....	4 143	4 044	99	78	78	—	4 065	3 967	99
20 to 24 percent.....	1 796	1 189	607	—	—	—	1 796	1 189	607
25 to 29 percent.....	625	625	—	—	—	—	625	625	—
30 to 34 percent.....	407	344	63	—	—	—	407	344	63
35 to 39 percent.....	372	311	61	—	—	—	372	311	61
40 percent or more.....	5 715	4 594	1 121	—	—	—	5 715	4 594	1 121
Not reported or not computed.....	15 206	14 078	1 128	751	751	—	14 455	13 327	1 128
Median.....	8	8	8	...	...	...	8	8	8
Other properties.....	18 000	12 304	5 696	282	282	—	17 718	12 022	5 696

¹Detail does not add to total because more than one answer accepted.

Table 1a. Mortgage Status, Rental and Vacant 50-or-More-Housing-Unit Properties: 1991

[Number of properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Total properties	Nonmortgaged properties	Mortgaged properties	United States	Total properties	Nonmortgaged properties	Mortgaged properties
50-or-more-housing-unit properties -----	65 189	7 908	57 281	PROPERTY CHARACTERISTICS—Con.			
PROPERTY CHARACTERISTICS				Year Structure Built			
Property Location by Geographic Area				1989 to March 1990 -----	1 156	109	1 048
Inside MA'S -----	61 025	7 570	53 455	1987 and 1988 -----	2 854	322	2 532
In central cities -----	35 119	4 599	30 520	1985 and 1986 -----	4 640	473	4 167
Not in central cities -----	25 905	2 971	22 934	1980 to 1984 -----	8 199	800	7 400
Outside MA'S -----	4 164	338	3 826	1970 to 1979 -----	22 244	1 457	20 787
Number of Housing Units				1960 to 1969 -----	12 696	2 368	10 329
50 to 74 housing units -----	20 407	2 660	17 746	1950 to 1959 -----	3 034	468	2 566
75 to 99 housing units -----	10 574	1 317	9 257	1940 to 1949 -----	1 826	390	1 436
100 to 149 housing units -----	13 675	1 586	12 090	1939 or earlier -----	5 822	1 040	4 782
150 to 199 housing units -----	7 623	841	6 783	Not reported -----	2 717	482	2 235
200 to 299 housing units -----	7 711	885	6 826	Purchase Price Per Housing Unit			
300 to 499 housing units -----	4 104	504	3 600	Properties acquired by purchase 1987 to 1991 (part) -----	13 909	1 158	12 751
500 to 999 housing units -----	944	100	844	Less than \$20,000 -----	3 814	364	3 450
1,000 or more housing units -----	150	15	135	\$20,000 to \$39,999 -----	4 970	250	4 720
Manner of Acquisition				\$40,000 to \$59,999 -----	2 825	152	2 673
By purchase -----	59 143	5 556	53 587	\$60,000 to \$79,999 -----	1 183	100	1 083
Placed one new mortgage -----	41 625	2 089	39 535	\$80,000 to \$99,999 -----	379	51	328
Placed two or more new mortgages -----	4 450	152	4 298	\$100,000 to \$124,999 -----	217	20	197
Assumed mortgage(s) already on property -----	6 250	428	5 822	\$125,000 to \$149,999 -----	90	2	88
Assumed mortgage(s) already on property and placed new mortgage -----	2 673	186	2 488	\$150,000 to \$174,999 -----	37	7	29
Borrowed using assets other than this property as collateral -----	514	214	300	\$175,000 to \$199,999 -----	35	4	31
All cash-no borrowing -----	2 647	2 010	637	\$200,000 to \$249,999 -----	36	23	14
Because mortgage credit not available at time of acquisition -----	188	115	72	\$250,000 to \$299,999 -----	12	—	12
Chose to pay cash -----	2 302	1 744	558	\$300,000 to \$499,999 -----	12	8	4
Not reported -----	157	151	7	\$500,000 or more -----	43	—	43
Other manner -----	165	96	70	Not reported -----	256	177	79
Not reported -----	819	381	438	Median -----	32 122	30 158	32 227
By inheritance or gift -----	744	279	465	Mean -----	41 224	41 912	41 171
By tax free exchange of other property -----	1 147	124	1 023	Other properties -----	51 280	6 749	44 530
By foreclosure or assignment -----	2 829	1 717	1 112	Value			
By some other manner -----	621	103	518	Less than \$1,000,000 -----	4 066	1 255	2 811
Not reported -----	705	130	575	\$1,000,000 to \$1,999,999 -----	10 378	1 314	9 063
Source of Downpayment ¹				\$2,000,000 to \$2,999,999 -----	10 350	932	9 417
Properties purchased 1985 to 1991 (part) --	22 034	1 524	20 510	\$3,000,000 to \$3,999,999 -----	7 199	760	6 439
Sale of stock or partnership shares for this project -----	5 820	285	5 535	\$4,000,000 to \$4,999,999 -----	5 325	329	4 996
Sale of previously owned stocks, shares, or other securities -----	281	21	260	\$5,000,000 to \$7,499,999 -----	9 689	825	8 864
Sale of land or other real estate -----	1 842	51	1 792	\$7,500,000 to \$9,999,999 -----	4 397	271	4 127
Owner's cash, bank deposits, share accounts, or bonds -----	9 033	760	8 273	\$10,000,000 to \$14,999,999 -----	4 700	316	4 384
Borrowing using assets other than this property as collateral -----	2 311	100	2 211	\$15,000,000 to \$19,999,999 -----	2 107	151	1 956
Other cash source -----	373	62	312	\$20,000,000 to \$29,999,999 -----	1 709	149	1 560
Non-cash source -----	244	11	233	\$30,000,000 to \$39,999,999 -----	641	39	603
No downpayment required -----	2 085	33	2 053	\$40,000,000 to \$49,999,999 -----	387	13	374
Not reported -----	1 219	231	988	\$50,000,000 or more -----	1 211	114	1 097
Other properties -----	43 155	6 384	36 771	Not reported -----	3 030	1 439	1 590
Year Property Acquired				Median -----	3 873 089	2 712 980	4 022 823
1989 to 1991 (part) -----	9 320	1 887	7 433	Mean -----	8 012 915	5 964 223	8 250 821
1987 and 1988 -----	7 603	798	6 805	Value Per Housing Unit			
1985 and 1986 -----	8 631	504	8 127	Less than \$20,000 -----	13 067	2 632	10 436
1980 to 1984 -----	15 180	737	14 443	\$20,000 to \$39,999 -----	24 834	2 103	22 731
1975 to 1979 -----	9 059	843	8 215	\$40,000 to \$59,999 -----	11 919	932	10 986
1970 to 1974 -----	7 859	573	7 286	\$60,000 to \$79,999 -----	5 275	334	4 941
1965 to 1969 -----	3 893	1 054	2 839	\$80,000 to \$99,999 -----	2 306	132	2 174
1960 to 1964 -----	1 728	619	1 108	\$100,000 to \$124,999 -----	1 293	79	1 213
1959 or earlier -----	1 917	892	1 025	\$125,000 to \$149,999 -----	700	29	671
Building and Land Acquisition				\$150,000 to \$174,999 -----	386	5	381
Acquired at same time -----	47 883	6 279	41 604	\$175,000 to \$199,999 -----	277	5	272
Not acquired at same time -----	15 492	1 365	14 127	\$200,000 to \$249,999 -----	610	67	543
Land not owned by building owner -----	1 006	138	868	\$250,000 to \$299,999 -----	363	53	310
Not reported -----	807	126	682	\$300,000 to \$499,999 -----	483	16	468
Property New or Previously Owned When Acquired				\$500,000 or more -----	645	81	564
Acquired by purchase -----	59 143	5 556	53 587	Not reported -----	3 030	1 439	1 590
New -----	25 232	1 943	23 289	Median -----	34 506	25 730	35 318
Previously owned -----	32 666	3 481	29 185	Mean -----	58 018	46 993	59 298
As residential property -----	31 318	3 289	28 030	Monthly Rental Receipts Per Housing Unit			
Converted from nonresidential use -----	1 348	192	1 155	Acquired before 1990 -----	55 301	6 195	49 106
Other -----	430	37	392	Less than \$100 -----	766	254	513
Not reported -----	815	94	721	\$100 to \$199 -----	2 136	419	1 717
Other properties -----	5 341	2 222	3 119	\$200 to \$299 -----	8 134	1 063	7 072
Not reported -----	705	130	575	\$300 to \$399 -----	12 309	1 089	11 220
				\$400 to \$499 -----	11 653	901	10 752
				\$500 to \$599 -----	7 016	642	6 374
				\$600 to \$799 -----	5 915	533	5 382
				\$800 to \$999 -----	1 530	118	1 412
				\$1000 or more -----	1 314	105	1 209
				No rental receipts -----	—	—	—
				Not reported -----	4 528	1 074	3 454
				Median -----	417	375	421
				Mean -----	494	406	504
				Other properties -----	9 888	1 713	8 175
				Purchase Price as Percent of Value			
				Acquired by purchase -----	59 143	5 556	53 587
				Purchased 1987 to 1991 (part) -----	13 909	1 158	12 751
				Less than 60 percent -----	1 661	142	1 519
				60 to 69 percent -----	944	40	904
				70 to 79 percent -----	1 502	99	1 403
				80 to 99 percent -----	4 411	312	4 099
				100 percent or more -----	4 826	348	4 478
				Not reported -----	566	217	348
				Median -----	91	92	91
				Purchased 1980 to 1986 -----	22 454	965	21 489

RESIDENTIAL FINANCE

TIPS [UPF] BATCH 342 [DSD_HSPB_A_LONGSHOR DSD-HSPB 8/ 8/94 12:12 PM MACHINE: DSVX01 DATA:RFS1993.DAT;152 8/ 2/94 17:48:00 TAPE: N0reel FRAME: 508 TSF:TIPS92-11450156.DAT;1 8/ 8/94 11:45:07 UTF:TIPS93-11450156.DAT;1 8/ 8/94 11:45:07 META:RFSVCOUT.DAT;2 8/ 8/94 12:00:17

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6-3

Table 1a. **Mortgage Status, Rental and Vacant 50-or-More-Housing-Unit Properties: 1991—Con.**

[Number of properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Total properties	Nonmortgaged properties	Mortgaged properties	United States	Total properties	Nonmortgaged properties	Mortgaged properties
PROPERTY CHARACTERISTICS—Con.				PROPERTY CHARACTERISTICS—Con.			
Purchase Price as Percent of Value—Con.				Reason for Benefits¹			
Less than 40 percent	2 508	119	2 389	With property benefits	20 144	897	19 246
40 to 59 percent	2 242	111	2 131	Occupied by low- or moderate-income persons	16 018	643	15 375
60 to 79 percent	4 339	102	4 237	Occupied by elderly or handicapped persons	8 079	319	7 760
80 to 99 percent	5 308	226	5 082	An historic structure	392	10	382
100 percent or more	6 373	166	6 207	Located in a community development or economic development area	1 259	77	1 182
Not reported	1 685	241	1 443	Other reason	521	111	410
Median	84	82	84	Not reported	627	49	577
Purchased 1979 or earlier	22 780	3 432	19 348	With no property benefits	43 818	6 735	37 083
Less than 20 percent	2 834	614	2 221	Not reported	1 227	276	951
20 to 39 percent	4 538	738	3 800	OWNER CHARACTERISTICS			
40 to 59 percent	4 341	399	3 942	Type of Owner			
60 to 79 percent	3 180	127	3 053	Individual investor(s)	12 245	2 092	10 153
80 to 99 percent	2 152	78	2 074	Limited partnership	26 183	971	25 212
100 percent or more	2 285	194	2 092	Joint venture	1 790	156	1 633
Not reported	3 449	1 283	2 166	General partnership	9 950	822	9 129
Median	50	32	53	Real estate investment trust	555	197	358
Not acquired by purchase	6 046	2 352	3 694	Life insurance company	306	285	21
				Financial institution	1 172	1 018	154
Rental Receipts as Percent of Value				Real estate corporation	2 613	566	2 047
Acquired before 1990	55 301	6 195	49 106	Corporation—other than real estate	3 479	780	2 699
Less than 5 percent	2 718	243	2 475	Housing cooperative organization	2 760	152	2 608
5 to 9 percent	6 378	392	5 986	Non-profit or church-related institution	2 583	387	2 195
10 to 14 percent	14 381	1 110	13 271	Fraternal organization	118	12	106
15 to 19 percent	13 429	899	12 530	Other	416	201	215
20 to 24 percent	6 752	766	5 986	Not reported	1 020	270	750
25 to 29 percent	2 616	322	2 294	RECURRING EXPENSES			
30 to 39 percent	1 636	246	1 390	Real Estate Tax Per Housing Unit			
40 percent or more	1 397	393	1 004	Acquired before 1990	59 657	6 647	53 010
Not reported or not computed	5 993	1 824	4 169	Less than \$100	4 090	908	3 182
Median	15	17	15	\$100 to \$199	5 755	932	4 823
Other properties	9 888	1 713	8 175	\$200 to \$299	8 498	983	7 515
				\$300 to \$399	8 260	834	7 426
Rental Vacancy Losses as Percent of Potential Receipts				\$400 to \$499	6 402	527	5 875
Acquired before 1990	55 301	6 195	49 106	\$500 to \$599	5 775	322	5 453
Less than 1.0 percent	6 277	442	5 835	\$600 to \$699	4 058	410	3 648
1.0 to 2.9 percent	6 844	555	6 289	\$700 to \$799	2 993	199	2 794
3.0 to 4.9 percent	7 585	659	6 926	\$800 to \$899	2 098	226	1 872
5.0 to 6.9 percent	5 499	359	5 139	\$900 to \$999	1 823	168	1 656
7.0 to 8.9 percent	4 107	423	3 683	\$1,000 to \$1,249	2 662	182	2 480
9.0 to 10.9 percent	3 836	394	3 443	\$1,250 to \$1,499	1 131	76	1 055
11.0 to 12.9 percent	1 770	176	1 593	\$1,500 to \$1,999	1 302	72	1 230
13.0 to 14.9 percent	1 648	167	1 481	\$2,000 to \$2,499	877	70	807
15.0 percent or more	5 447	946	4 501	\$2,500 or more	1 901	176	1 725
Not reported or not computed	12 288	2 073	10 215	Not reported	2 030	561	1 468
Median	5.2	7.2	5.1	Median	434	326	448
Other properties	9 888	1 713	8 175	Mean	674	570	686
				Acquired 1990 and 1991 (part)	5 532	1 261	4 271
Type of Property Benefits¹				Real Estate Tax Per \$1,000 Value			
Government-sponsored below-market interest rate mortgage loan	8 759	102	8 657	Acquired before 1990	59 657	6 647	53 010
Government rental subsidy	14 470	602	13 868	Less than \$5	3 473	453	3 020
Government grant	590	67	523	\$5 to \$9	8 164	678	7 487
Property tax relief	2 646	240	2 407	\$10 to \$14	22 275	1 682	20 592
Federal income tax credit for low-income, old, or historic properties	961	68	893	\$15 to \$19	7 014	633	6 382
Accelerated federal income tax depreciation for low- and moderate-income properties	1 278	30	1 248	\$20 to \$24	4 882	532	4 350
No benefits	41 831	6 484	35 347	\$25 to \$29	2 969	255	2 714
Don't know	1 987	251	1 736	\$30 to \$39	3 360	389	2 971
Not reported	1 227	276	951	\$40 to \$49	2 065	227	1 838
				\$50 to \$59	157	29	128
Source of Property Benefits¹				\$60 or more	39	—	39
With property benefits	20 144	897	19 246	Not reported or not computed	5 259	1 770	3 488
Federal government	16 055	461	15 595	Median	13	13	13
State government	2 512	128	2 384	Acquired 1990 and 1991 (part)	5 532	1 261	4 271
Local government	3 677	340	3 337	Real Estate Tax as Percent of Rental Receipts			
Not reported	221	22	199	Acquired before 1990	55 301	6 195	49 106
With no property benefits	43 818	6 735	37 083	Less than 5 percent	8 973	1 168	7 805
Not reported	1 227	276	951	5 to 9 percent	20 162	1 878	18 284
				10 to 14 percent	10 978	976	10 002
				15 to 19 percent	4 309	264	4 045
				20 to 24 percent	1 776	166	1 610
				25 to 29 percent	607	43	564
				30 to 34 percent	595	14	309
				35 to 39 percent	291	3	287
				40 percent or more	1 334	213	1 121
				Not reported or not computed	6 548	1 470	5 078
				Median	8	8	8
				Other properties	9 888	1 713	8 175

¹Detail does not add to total because more than one answer accepted.

Table 2a. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
50-or-more-housing-unit properties with traditional first mortgage -----	57 264	35 967	12 228	7 812	1 257
PROPERTY CHARACTERISTICS					
Number of Housing Units					
50 to 74 housing units -----	17 746	11 268	3 289	2 903	287
75 to 99 housing units -----	9 255	5 780	1 677	1 593	205
100 to 149 housing units -----	12 090	8 069	2 379	1 449	193
150 to 199 housing units -----	6 768	4 449	1 499	672	148
200 to 299 housing units -----	6 826	3 881	1 949	736	260
300 to 499 housing units -----	3 600	1 961	1 129	376	134
500 to 999 housing units -----	844	476	267	75	24
1,000 or more housing units -----	135	82	39	9	5
Manner of Acquisition					
By purchase -----	53 571	33 734	11 555	7 069	1 212
Placed one new mortgage -----	39 521	25 304	8 711	4 572	934
Placed two or more new mortgages -----	4 298	2 542	689	948	119
Assumed mortgage(s) already on property -----	5 822	3 879	1 038	805	100
Assumed mortgage(s) already on property and placed new mortgage -----	2 488	1 423	612	399	54
Borrowed using assets other than this property as collateral -----	298	149	110	39	—
All cash-no borrowing -----	637	212	264	160	1
Because mortgage credit not available at time of acquisition -----	72	33	32	7	—
Chose to pay cash -----	558	176	228	153	1
Not reported -----	7	3	4	—	—
Other manner -----	70	49	7	14	—
Not reported -----	438	176	125	131	5
By inheritance or gift -----	465	301	125	25	15
By tax free exchange of other property -----	1 023	499	130	395	—
By foreclosure or assignment -----	1 112	675	261	166	11
By some other manner -----	518	329	93	78	18
Not reported -----	575	430	65	79	—
Source of Downpayment ¹					
Properties purchased 1985 to 1991 (part) -----	20 495	9 275	6 263	4 296	661
Sale of stock or partnership shares for this project -----	5 535	2 489	1 813	1 006	225
Sale of previously owned stocks, shares, or other securities -----	260	86	126	49	—
Sale of land or other real estate -----	1 792	837	318	604	33
Owner's cash, bank deposits, share accounts, or bonds -----	8 273	3 589	2 673	1 786	225
Borrowing using assets other than this property as collateral -----	2 196	1 187	513	485	11
Other cash source -----	312	144	82	72	13
Non-cash source -----	233	90	83	58	2
No downpayment required -----	2 053	881	755	279	138
Not reported -----	988	493	251	226	19
Other properties -----	36 769	26 692	5 965	3 516	595
Year Property Acquired					
1989 to 1991 (part) -----	7 418	3 362	2 408	1 436	212
1987 and 1988 -----	6 805	2 915	2 038	1 592	261
1985 and 1986 -----	8 127	3 889	2 217	1 792	229
1980 to 1984 -----	14 443	9 683	2 675	1 763	322
1975 to 1979 -----	8 215	6 322	1 303	489	101
1970 to 1974 -----	7 286	6 203	668	332	83
1965 to 1969 -----	2 837	2 175	430	229	3
1960 to 1964 -----	1 108	818	202	66	22
1959 or earlier -----	1 025	601	289	113	23
Property New or Previously Owned When Acquired					
Acquired by purchase -----	53 571	33 734	11 555	7 069	1 212
New -----	23 287	16 745	3 851	2 332	360
Previously owned -----	29 170	16 193	7 534	4 621	822
As residential property -----	28 015	15 443	7 379	4 430	764
Converted from nonresidential use -----	1 155	750	155	192	59
Other -----	392	254	54	83	2
Not reported -----	721	543	117	33	28
Other properties -----	3 119	1 803	608	664	44
Not reported -----	575	430	65	79	—
Year Structure Built					
1989 to March 1990 -----	1 033	383	426	207	16
1987 and 1988 -----	2 532	1 013	865	570	84
1985 and 1986 -----	4 167	1 637	1 223	1 118	189
1980 to 1984 -----	7 400	5 225	1 079	1 087	208
1970 to 1979 -----	20 787	14 889	3 484	2 053	360
1960 to 1969 -----	10 327	6 306	2 368	1 497	156
1950 to 1959 -----	2 566	1 622	572	319	53
1940 to 1949 -----	1 436	751	433	233	19
1939 or earlier -----	4 782	2 639	1 435	601	107
Not reported -----	2 235	1 502	344	326	64

Table 2a. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
PROPERTY CHARACTERISTICS—Con.					
Purchase Price Per Housing Unit					
Properties acquired by purchase 1987 to 1991 (part) -----	12 736	5 578	4 106	2 617	434
Less than \$20,000 -----	3 450	1 740	1 192	450	69
\$20,000 to \$39,999 -----	4 720	2 083	1 354	1 085	197
\$40,000 to \$59,999 -----	2 658	1 079	920	637	23
\$60,000 to \$79,999 -----	1 083	393	302	293	94
\$80,000 to \$99,999 -----	328	117	97	73	41
\$100,000 to \$124,999 -----	197	80	72	44	2
\$125,000 to \$149,999 -----	88	29	45	7	8
\$150,000 to \$174,999 -----	29	4	14	11	—
\$175,000 to \$199,999 -----	31	21	6	3	—
\$200,000 to \$249,999 -----	14	7	2	5	—
\$250,000 to \$299,999 -----	12	—	12	—	—
\$300,000 to \$499,999 -----	4	4	—	—	—
\$500,000 or more -----	43	10	25	8	—
Not reported -----	79	12	65	2	—
Median -----	32 195	30 012	32 239	35 815	35 036
Mean -----	41 158	38 022	44 888	41 542	44 334
Other properties -----	44 528	30 389	8 122	5 195	823
Value					
Less than \$1,000,000 -----	2 809	1 786	747	203	74
\$1,000,000 to \$1,999,999 -----	9 063	6 220	1 329	1 313	202
\$2,000,000 to \$2,999,999 -----	9 417	6 238	1 601	1 451	127
\$3,000,000 to \$3,999,999 -----	6 439	4 062	1 092	1 154	131
\$4,000,000 to \$4,999,999 -----	4 996	3 107	1 023	787	80
\$5,000,000 to \$7,499,999 -----	8 864	5 489	1 984	1 227	163
\$7,500,000 to \$9,999,999 -----	4 127	2 441	1 051	522	113
\$10,000,000 to \$14,999,999 -----	4 369	2 577	1 221	433	138
\$15,000,000 to \$19,999,999 -----	1 956	1 031	696	185	44
\$20,000,000 to \$29,999,999 -----	1 560	819	492	167	81
\$30,000,000 to \$39,999,999 -----	603	302	191	92	18
\$40,000,000 to \$49,999,999 -----	374	159	161	43	10
\$50,000,000 or more -----	1 097	577	393	54	72
Not reported -----	1 590	1 159	247	181	4
Median -----	4 021 519	3 778 018	5 250 783	3 735 166	5 204 319
Mean -----	8 250 333	7 378 992	10 993 706	6 145 321	19 052 864
Value Per Housing Unit					
Less than \$20,000 -----	10 434	7 102	2 223	844	265
\$20,000 to \$39,999 -----	22 731	14 519	4 244	3 475	493
\$40,000 to \$59,999 -----	10 971	6 818	2 290	1 660	204
\$60,000 to \$79,999 -----	4 941	2 770	1 184	894	93
\$80,000 to \$99,999 -----	2 174	1 230	534	352	58
\$100,000 to \$124,999 -----	1 213	596	440	152	26
\$125,000 to \$149,999 -----	671	377	202	75	17
\$150,000 to \$174,999 -----	381	259	105	16	2
\$175,000 to \$199,999 -----	272	154	69	39	10
\$200,000 to \$249,999 -----	543	266	219	50	7
\$250,000 to \$299,999 -----	310	199	87	7	17
\$300,000 to \$499,999 -----	468	241	181	46	—
\$500,000 or more -----	564	278	202	23	61
Not reported -----	1 590	1 159	247	181	4
Median -----	35 312	34 192	37 753	37 104	34 646
Mean -----	59 299	53 794	68 912	48 795	184 377
Monthly Rental Receipts Per Housing Unit					
Acquired before 1990 -----	49 104	31 526	9 855	6 695	1 028
Less than \$100 -----	513	363	60	67	23
\$100 to \$199 -----	1 716	1 243	220	151	101
\$200 to \$299 -----	7 072	5 049	1 212	735	76
\$300 to \$399 -----	11 220	7 527	1 904	1 573	216
\$400 to \$499 -----	10 752	6 403	2 488	1 550	311
\$500 to \$599 -----	6 374	3 828	1 337	1 113	96
\$600 to \$799 -----	5 382	3 274	1 209	792	108
\$800 to \$999 -----	1 412	982	282	114	34
\$1000 or more -----	1 209	829	261	96	23
No rental receipts -----	—	—	—	—	—
Not reported -----	3 454	2 027	882	504	42
Median -----	421	408	443	436	424
Mean -----	504	512	496	487	448
Other properties -----	8 160	4 442	2 374	1 117	228
Rental Receipts as Percent of Value					
Acquired before 1990 -----	49 104	31 526	9 855	6 695	1 028
Less than 5 percent -----	2 475	1 403	731	237	103
5 to 9 percent -----	5 986	4 014	1 039	827	106
10 to 14 percent -----	13 271	7 873	2 553	2 624	221
15 to 19 percent -----	12 530	8 170	2 567	1 530	263
20 to 24 percent -----	5 984	4 203	1 073	543	165
25 to 29 percent -----	2 294	1 551	524	181	37
30 to 39 percent -----	1 390	953	247	132	58
40 percent or more -----	1 004	709	172	90	34
Not reported or not computed -----	4 169	2 649	948	531	42
Median -----	15	15	15	13	16
Other properties -----	8 160	4 442	2 374	1 117	228
Rental Vacancy Losses as Percent of Potential Receipts					
Acquired before 1990 -----	49 104	31 526	9 855	6 695	1 028
Less than 1.0 percent -----	5 835	4 890	481	414	50
1.0 to 2.9 percent -----	6 289	4 697	847	679	67
3.0 to 4.9 percent -----	6 924	4 113	1 365	1 297	149
5.0 to 6.9 percent -----	5 139	2 789	1 350	815	186
7.0 to 8.9 percent -----	3 683	2 263	939	381	100
9.0 to 10.9 percent -----	3 443	1 845	865	612	121

6—6 RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES

RESIDENTIAL FINANCE

Table 2a. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
PROPERTY CHARACTERISTICS—Con.					
Rental Vacancy Losses as Percent of Potential Receipts—Con.					
11.0 to 12.9 percent -----	1 593	1 001	355	189	48
13.0 to 14.9 percent -----	1 481	733	421	304	24
15.0 percent or more -----	4 501	2 589	1 088	691	134
Not reported or not computed -----	10 215	6 608	2 144	1 313	150
Median -----	5.1	4.3	6.7	5.7	6.8
Other properties -----	8 160	4 442	2 374	1 117	228
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan -----	8 642	7 934	415	207	86
Government rental subsidy -----	13 868	12 130	678	926	134
Government grant -----	523	425	37	59	2
Property tax relief -----	2 407	2 039	257	68	43
Federal income tax credit for low-income, old, or historic properties -----	893	628	115	102	47
Accelerated federal income tax depreciation for low- and moderate-income properties -----	1 248	1 069	83	77	19
No benefits -----	35 345	18 093	10 135	6 156	961
Don't know -----	1 736	937	545	218	36
Not reported -----	951	602	165	165	20
Source of Property Benefits ¹					
With property benefits -----	19 232	16 336	1 383	1 274	239
Federal government -----	15 595	14 097	653	693	152
State government -----	2 384	1 957	217	176	35
Local government -----	3 322	2 168	626	432	97
Not reported -----	199	126	32	36	6
With no property benefits -----	37 081	19 030	10 680	6 373	997
Not reported -----	951	602	165	165	20
Reason for Benefits ¹					
With property benefits -----	19 232	16 336	1 383	1 274	239
Occupied by low- or moderate-income persons -----	15 360	13 243	994	961	162
Occupied by elderly or handicapped persons -----	7 760	7 030	363	287	81
An historic structure -----	382	271	61	31	18
Located in a community development or economic development area -----	1 182	1 050	86	36	10
Other reason -----	410	265	72	40	33
Not reported -----	577	451	51	71	4
With no property benefits -----	37 081	19 030	10 680	6 373	997
Not reported -----	951	602	165	165	20
OWNER CHARACTERISTICS					
Type of Owner					
Individual investor(s) -----	10 153	5 750	1 993	2 222	188
Limited partnership -----	25 196	16 542	5 022	3 003	628
Joint venture -----	1 633	851	489	244	50
General partnership -----	9 129	5 280	2 358	1 332	158
Real estate investment trust -----	358	212	109	24	13
Life insurance company -----	21	8	11	2	—
Financial institution -----	154	86	43	25	—
Real estate corporation -----	2 047	959	706	298	84
Corporation—other than real estate -----	2 699	1 819	510	345	25
Housing cooperative organization -----	2 608	1 658	761	126	62
Non-profit or church-related institution -----	2 195	2 060	78	22	36
Fraternal organization -----	106	86	—	20	—
Other -----	215	148	13	55	—
Not reported -----	750	508	137	94	11
50-or-more-housing-unit properties with a traditional first mortgage -----	57 264	35 967	12 228	7 812	1 257
MORTGAGE CHARACTERISTICS					
Origin of First Mortgage					
Mortgage made at time property acquired -----	32 547	22 554	5 401	3 834	759
Mortgage assumed at time property acquired -----	6 322	4 751	782	697	91
Mortgage placed later than acquisition of property -----	18 395	8 663	6 045	3 281	406
Refinanced mortgage -----	17 367	8 185	5 687	3 097	399
Same lender -----	3 635	1 674	1 251	544	167
Different lender -----	10 504	4 540	3 669	2 106	189
Not reported -----	3 229	1 971	768	447	43
Mortgage placed on property owned free and clear of debt -----	1 028	478	358	184	8
Purpose of First Mortgage Placed Later Than Acquisition of Property					
Mortgages placed later than acquisition of property -----	18 395	8 663	6 045	3 281	406
Secure better terms -----	7 313	3 001	2 611	1 513	188
Renew or extend loan that had fallen due, without increasing outstanding balance -----	2 340	1 086	908	301	46
Provide funds for additions, improvements, or repairs to property -----	3 238	1 656	1 021	462	99
Provide funds for consolidation of debts -----	498	177	184	137	—
Provide funds for investment in other real estate -----	1 003	419	312	254	18
Provide funds for other types of investments -----	364	120	160	83	2
Provide funds for educational or medical expenses -----	1	1	—	—	—
Provide funds for purchase of consumer product -----	—	—	—	—	—
Other reasons -----	292	140	81	66	5
Not reported -----	3 345	2 065	767	465	48
Other properties -----	38 869	27 304	6 183	4 531	850

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6—7

Table 2a. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
Year First Mortgage Made or Assumed					
1989 to 1991 (part)-----	13 695	5 819	5 119	2 473	284
1987 and 1988 -----	10 887	4 799	3 078	2 596	414
1985 and 1986 -----	9 211	4 547	2 476	1 934	254
1980 to 1984-----	10 168	8 250	1 115	621	182
1975 to 1979-----	6 123	5 616	355	122	29
1970 to 1974-----	5 473	5 287	72	46	68
1969 or earlier -----	1 699	1 648	5	21	25
First Mortgage Insurance Status					
FHA-insured first mortgage -----	11 397	11 288	—	66	43
VA-guaranteed first mortgage -----	—	—	—	—	—
FmHA-insured first mortgage -----	1 084	1 075	—	—	9
Insured by state agency first mortgage -----	1 024	660	43	292	29
Insured conventional first mortgage -----	1 394	870	263	215	46
Uninsured conventional first mortgage -----	42 366	22 075	11 922	7 240	1 129
First Mortgage Loan					
Less than \$500,000 -----	3 174	2 028	779	282	85
\$500,000 to \$999,999 -----	7 394	5 269	1 197	830	99
\$1,000,000 to \$1,499,999 -----	9 004	6 374	1 403	1 165	62
\$1,500,000 to \$1,999,999 -----	6 373	4 058	1 260	946	109
\$2,000,000 to \$2,499,999 -----	5 682	3 648	1 066	839	129
\$2,500,000 to \$2,999,999 -----	3 822	2 388	717	661	57
\$3,000,000 to \$3,999,999 -----	6 179	3 892	1 113	1 046	128
\$4,000,000 to \$4,999,999 -----	3 910	2 327	965	518	99
\$5,000,000 to \$7,499,999 -----	5 609	3 046	1 608	745	210
\$7,500,000 to \$9,999,999 -----	2 595	1 249	902	331	113
\$10,000,000 to \$12,499,999 -----	1 271	582	440	168	82
\$12,500,000 to \$14,999,999 -----	661	341	218	78	24
\$15,000,000 to \$19,999,999 -----	727	365	232	93	37
\$20,000,000 or more -----	863	401	329	110	23
Median -----	2 236 470	2 035 032	2 785 474	2 406 892	3 688 374
Mean -----	3 671 718	3 306 995	4 628 366	3 622 182	5 110 900
Total Mortgage Loan					
Less than \$500,000 -----	2 851	1 761	757	250	83
\$500,000 to \$999,999 -----	6 872	4 922	1 133	751	66
\$1,000,000 to \$1,499,999 -----	8 714	6 172	1 375	1 076	91
\$1,500,000 to \$1,999,999 -----	6 334	4 151	1 092	1 008	82
\$2,000,000 to \$2,499,999 -----	5 910	3 729	1 161	896	124
\$2,500,000 to \$2,999,999 -----	3 885	2 464	689	655	77
\$3,000,000 to \$3,999,999 -----	6 159	3 839	1 196	1 026	99
\$4,000,000 to \$4,999,999 -----	4 284	2 577	1 005	583	119
\$5,000,000 to \$7,499,999 -----	5 837	3 223	1 626	759	230
\$7,500,000 to \$9,999,999 -----	2 634	1 320	876	323	115
\$10,000,000 to \$12,499,999 -----	1 387	595	517	188	87
\$12,500,000 to \$14,999,999 -----	714	396	217	77	24
\$15,000,000 to \$19,999,999 -----	766	386	244	105	30
\$20,000,000 or more -----	918	435	339	114	30
Median -----	2 326 692	2 131 203	2 931 853	2 458 254	4 050 790
Mean -----	3 810 364	3 450 600	4 760 430	3 736 824	5 320 901
First Mortgage Outstanding Debt					
Less than \$500,000 -----	6 204	4 555	977	521	151
\$500,000 to \$999,999 -----	8 008	5 825	1 347	800	36
\$1,000,000 to \$1,499,999 -----	8 347	5 704	1 340	1 219	85
\$1,500,000 to \$1,999,999 -----	6 193	3 898	1 220	920	155
\$2,000,000 to \$2,499,999 -----	5 071	3 162	1 016	807	86
\$2,500,000 to \$2,999,999 -----	3 697	2 313	699	640	46
\$3,000,000 to \$3,999,999 -----	5 457	3 267	1 082	996	112
\$4,000,000 to \$4,999,999 -----	3 460	1 965	926	488	81
\$5,000,000 to \$7,499,999 -----	5 152	2 680	1 571	668	233
\$7,500,000 to \$9,999,999 -----	2 418	1 084	873	321	140
\$10,000,000 to \$12,499,999 -----	1 157	525	413	170	49
\$12,500,000 to \$14,999,999 -----	642	315	235	67	25
\$15,000,000 to \$19,999,999 -----	679	326	221	98	35
\$20,000,000 or more -----	780	350	309	97	23
Median -----	1 990 349	1 743 762	2 653 518	2 276 591	3 623 087
Mean -----	3 419 610	2 975 086	4 513 147	3 502 346	4 988 657
Total Mortgage Outstanding Debt					
Less than \$500,000 -----	5 635	4 103	962	454	115
\$500,000 to \$999,999 -----	7 711	5 625	1 268	747	72
\$1,000,000 to \$1,499,999 -----	8 146	5 617	1 309	1 147	73
\$1,500,000 to \$1,999,999 -----	6 064	3 930	1 034	982	117
\$2,000,000 to \$2,499,999 -----	5 359	3 268	1 113	877	101
\$2,500,000 to \$2,999,999 -----	3 753	2 381	709	606	57
\$3,000,000 to \$3,999,999 -----	5 494	3 267	1 142	983	102
\$4,000,000 to \$4,999,999 -----	3 814	2 191	980	549	94
\$5,000,000 to \$7,499,999 -----	5 311	2 794	1 579	694	244
\$7,500,000 to \$9,999,999 -----	2 499	1 172	875	310	142
\$10,000,000 to \$12,499,999 -----	1 281	570	470	187	54
\$12,500,000 to \$14,999,999 -----	649	321	235	67	25
\$15,000,000 to \$19,999,999 -----	716	348	229	106	33
\$20,000,000 or more -----	832	379	322	102	28
Median -----	2 100 366	1 835 684	2 801 569	2 328 101	3 918 837
Mean -----	3 550 403	3 106 626	4 643 390	3 614 978	5 216 300

6—8 RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES

RESIDENTIAL FINANCE

Table 2a. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
Current Interest Rate on First Mortgage					
Less than 7.0 percent -----	4 134	3 158	497	279	200
7.0 percent -----	2 650	2 511	43	76	20
7.1 to 7.4 percent -----	885	697	63	122	4
7.5 to 7.9 percent -----	4 916	4 356	189	291	80
8.0 percent -----	1 713	1 193	260	201	59
8.1 to 8.4 percent -----	1 689	1 161	314	199	16
8.5 to 8.9 percent -----	5 272	3 521	655	1 014	81
9.0 percent -----	2 523	1 455	528	442	98
9.1 to 9.4 percent -----	4 691	2 281	1 116	1 243	51
9.5 to 9.9 percent -----	8 501	4 407	2 480	1 403	211
10.0 percent -----	2 950	1 499	1 061	295	95
10.1 to 10.4 percent -----	4 117	2 234	1 100	759	25
10.5 to 10.9 percent -----	5 310	2 637	1 694	826	154
11.0 percent -----	1 146	549	413	179	5
11.1 to 11.4 percent -----	1 785	1 053	495	211	26
11.5 to 11.9 percent -----	1 396	890	343	138	25
12.0 percent -----	1 121	713	320	47	40
12.1 to 13.9 percent -----	1 899	1 321	463	60	55
14.0 percent -----	94	64	21	6	3
14.1 percent or more -----	474	269	173	21	12
Median -----	9.5	9.0	9.9	9.5	9.5
Term of First Mortgage					
Less than 5 years -----	2 319	392	1 550	311	67
5 years -----	4 356	1 443	2 462	341	110
6 to 9 years -----	4 749	1 337	2 690	558	165
10 years -----	9 791	3 586	3 534	2 351	321
11 to 14 years -----	1 244	575	345	225	98
15 years -----	3 875	2 206	1 000	600	70
16 to 19 years -----	372	279	44	36	13
20 years -----	2 265	1 761	171	319	14
21 to 24 years -----	749	594	34	113	8
25 years -----	2 833	2 046	140	557	91
26 to 29 years -----	911	782	35	79	16
30 years -----	9 478	7 076	116	2 083	202
More than 30 years -----	14 112	13 843	24	164	82
No stated term -----	208	49	83	77	—
Median -----	20	30	9	15	10
Unexpired Term of First Mortgage					
Less than 5 years -----	12 225	4 384	6 315	1 151	374
5 to 9 years -----	11 897	5 490	3 706	2 322	379
10 to 14 years -----	4 595	3 057	859	602	77
15 to 19 years -----	3 451	2 946	100	352	53
20 to 24 years -----	5 882	4 683	116	977	106
25 to 29 years -----	6 528	4 965	23	1 421	119
30 or more years -----	5 660	5 460	20	132	47
No stated term or not computed -----	7 027	4 982	1 089	855	101
Median -----	11	19	5-	10	7
Holder of First Mortgage					
Commercial bank or trust company -----	9 924	5 736	2 520	1 404	265
Savings and loan association, federal savings bank -----	11 941	5 389	1 720	4 527	305
Mutual savings bank -----	1 884	877	735	235	37
Life insurance company -----	6 654	4 008	2 144	322	181
Mortgage banker or mortgage company -----	3 732	2 443	1 059	221	10
Federally-sponsored secondary market agency or pool -----	7 907	5 654	1 793	412	48
Conventional mortgage pool -----	407	298	66	28	14
Other federal agency -----	4 475	4 030	236	164	45
Real estate investment trust -----	446	246	165	9	25
Pension or retirement fund -----	1 522	1 379	108	6	28
Credit union -----	2	—	—	2	—
Finance company -----	541	309	124	101	6
State or municipal government or housing finance agency -----	3 632	3 395	42	113	82
Individual or individual's estate -----	1 535	940	407	54	134
Other -----	2 662	1 263	1 109	215	75
First Mortgage Assumption					
Assumption allowed with changes in terms -----	11 040	6 754	1 520	2 433	333
Assumption allowed without changes in terms -----	16 198	12 529	1 704	1 757	208
No mortgage assumption allowed -----	23 381	13 497	5 992	3 250	642
Not reported -----	6 646	3 187	3 013	372	74
First Mortgage Penalty Clause					
Yes -----	27 802	19 429	5 361	2 470	542
No -----	23 784	14 080	3 981	5 045	678
Not reported -----	5 679	2 458	2 886	298	37
First Mortgage Loan as Percent of Purchase Price					
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	36 393	25 669	5 856	4 056	811
Less than 40 percent -----	1 703	1 146	388	129	40
40 to 49 percent -----	1 024	796	160	60	7
50 to 59 percent -----	1 460	959	320	141	41
60 to 69 percent -----	2 533	1 630	458	358	86
70 to 79 percent -----	4 543	2 501	1 009	933	99
80 to 89 percent -----	5 856	4 003	836	828	189
90 to 94 percent -----	6 731	4 473	1 297	880	82
95 to 99 percent -----	2 339	1 921	237	148	33
100 percent or more -----	10 204	8 240	1 150	579	235
Not reported -----	—	—	—	—	—
Median -----	90	92	87	84	87
Other properties -----	20 871	10 299	6 372	3 756	445

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6—9

Table 2a. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other		
		Amortized	Short term with balloon payment				
MORTGAGE CHARACTERISTICS—Con.							
First Mortgage Loan as Percent of Purchase Price—Con.							
Index Used to Adjust Interest Rate on ARM							
Properties with adjustable rate first mortgage -----	7 812	—	—	7 812	—		
Treasury security -----	1 788	—	—	1 788	—		
Average cost of funds in bank district -----	2 708	—	—	2 708	—		
National average cost of funds -----	259	—	—	259	—		
OTS contract mortgage rate -----	10	—	—	10	—		
Other method -----	1 861	—	—	1 861	—		
No index used -----	209	—	—	209	—		
Not reported -----	977	—	—	977	—		
Other properties -----	49 452	35 967	12 228	—	1 257		
Frequency With Which Rate Can Be Adjusted							
Properties with adjustable rate first mortgage -----	7 812	—	—	7 812	—		
Monthly -----	2 252	—	—	2 252	—		
Every 3 months -----	732	—	—	732	—		
Every 6 months -----	1 228	—	—	1 228	—		
Yearly -----	1 346	—	—	1 346	—		
Every 3 years -----	474	—	—	474	—		
Every 5 years -----	708	—	—	708	—		
Other -----	799	—	—	799	—		
Not reported -----	273	—	—	273	—		
Other properties -----	49 452	35 967	12 228	—	1 257		
Caps on Interest Rate Per Adjustment Period							
Properties with adjustable rate first mortgage -----	7 812	—	—	7 812	—		
Less than 1 percent -----	134	—	—	134	—		
1 percent -----	402	—	—	402	—		
1.1 to 1.9 percent -----	35	—	—	35	—		
2 percent -----	550	—	—	550	—		
2.1 to 2.9 percent -----	86	—	—	86	—		
3 percent -----	43	—	—	43	—		
3.1 to 3.9 percent -----	10	—	—	10	—		
4 percent or more -----	561	—	—	561	—		
No caps -----	4 628	—	—	4 628	—		
Not reported -----	1 364	—	—	1 364	—		
Other properties -----	49 452	35 967	12 228	—	1 257		
Caps on Interest Rate Over Life of ARM							
Properties with adjustable rate first mortgage -----	7 812	—	—	7 812	—		
Less than 1 percent -----	44	—	—	44	—		
1 percent -----	10	—	—	10	—		
1.1 to 1.9 percent -----	50	—	—	50	—		
2 percent -----	26	—	—	26	—		
2.1 to 2.9 percent -----	93	—	—	93	—		
3 percent -----	62	—	—	62	—		
3.1 to 3.9 percent -----	142	—	—	142	—		
4 percent or more -----	2 891	—	—	2 891	—		
No caps -----	3 197	—	—	3 197	—		
Not reported -----	1 295	—	—	1 295	—		
Other properties -----	49 452	35 967	12 228	—	1 257		
Interest Rate Changed Since Mortgage Made							
Properties with adjustable rate first mortgage -----	7 812	—	—	7 812	—		
Yes, rate has changed -----	5 874	—	—	5 874	—		
No change since mortgage made -----	1 110	—	—	1 110	—		
Not reported -----	828	—	—	828	—		
Other properties -----	49 452	35 967	12 228	—	1 257		
Percentage of Margin Over Index on ARM							
Properties with adjustable rate first mortgage -----	7 812	—	—	7 812	—		
Less than 1 percent -----	320	—	—	320	—		
1 percent -----	244	—	—	244	—		
1.1 to 1.9 percent -----	270	—	—	270	—		
2 percent -----	506	—	—	506	—		
2.1 to 2.9 percent -----	3 302	—	—	3 302	—		
3 percent -----	499	—	—	499	—		
3.1 to 3.9 percent -----	620	—	—	620	—		
4 percent -----	44	—	—	44	—		
4.1 to 4.9 percent -----	22	—	—	22	—		
5 percent or more -----	46	—	—	46	—		
Not reported -----	1 939	—	—	1 939	—		
Median -----	2.5	...	...	2.5	...
Other properties -----	49 452	35 967	12 228	—	1 257		
ARM Convertible to Fixed Rate Mortgage							
Properties with adjustable rate first mortgage -----	7 812	—	—	7 812	—		
Can be converted -----	203	—	—	203	—		
Cannot be converted -----	6 597	—	—	6 597	—		
Not reported -----	1 011	—	—	1 011	—		
Other properties -----	49 452	35 967	12 228	—	1 257		

6-10 RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES

RESIDENTIAL FINANCE

Table 2a. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate					
Monthly payments can change (other than change in interest rate) -----	2 893	—	—	2 177	717
Payments can change monthly -----	176	—	—	114	62
Payments can change every three months -----	14	—	—	14	—
Payments can change every six months -----	106	—	—	83	24
Payments can change yearly -----	1 742	—	—	1 538	204
Payments can change every three years -----	92	—	—	57	35
Payments can change every five years -----	169	—	—	123	46
Other -----	412	—	—	239	174
Not reported -----	182	—	—	10	172
Monthly payments cannot change -----	53 207	35 967	12 228	4 672	339
Not reported -----	1 164	—	—	963	200
First Mortgage Allows for Negative Amortization					
Monthly payments can change (other than change in interest rate) -----	2 893	—	—	2 177	717
Yes, unrestricted negative amortization -----	571	—	—	497	74
Yes, restricted negative amortization -----	1 035	—	—	1 008	27
No negative amortization allowed -----	1 100	—	—	644	455
Not reported -----	188	—	—	28	160
Monthly payments cannot change -----	53 207	35 967	12 228	4 672	339
Not reported -----	1 164	—	—	963	200
MORTGAGE PAYMENTS AND OTHER EXPENSES					
Method of Payment of First Mortgage					
Regular payments of interest and/or principal -----	56 908	35 928	12 144	7 755	1 081
Interest and principal -----	47 421	33 594	6 671	6 492	664
Fully amortized -----	31 519	27 347	573	3 273	326
Not fully amortized -----	15 902	6 247	6 098	3 219	338
Interest only -----	9 487	2 333	5 473	1 263	417
No regular payments required -----	357	40	84	57	176
Items Included in First Mortgage Payment					
Regular payments of both interest and principal -----	47 421	33 594	6 671	6 492	664
Real estate taxes and property insurance -----	16 949	14 433	1 829	594	93
With no other items -----	3 833	2 415	907	471	40
With other items -----	13 116	12 018	922	123	53
Real estate taxes only -----	5 508	3 104	1 586	729	89
Property insurance only -----	295	243	4	3	45
Mortgage insurance only -----	136	106	1	28	—
Other combinations or no other items -----	24 532	15 709	3 250	5 138	436
No regular payments of interest and principal -----	9 843	2 373	5 558	1 320	593
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit					
Regular monthly payments of interest and/or principal -----	56 908	35 928	12 144	7 755	1 081
Less than \$100 -----	14 107	10 683	2 300	900	223
\$100 to \$199 -----	21 150	13 803	4 228	2 789	329
\$200 to \$299 -----	10 901	6 072	2 760	1 790	280
\$300 to \$399 -----	5 428	2 885	1 265	1 163	115
\$400 to \$499 -----	2 782	1 189	698	847	47
\$500 to \$599 -----	1 066	505	342	149	71
\$600 to \$699 -----	633	363	214	52	5
\$700 to \$799 -----	204	125	50	27	2
\$800 to \$899 -----	114	68	43	1	2
\$900 to \$999 -----	103	44	47	12	—
\$1,000 to \$1,249 -----	133	77	47	9	—
\$1,250 to \$1,499 -----	119	74	35	1	8
\$1,500 or more -----	166	38	113	14	1
Median -----	167	152	189	210	196
Mean -----	213	188	269	243	233
No regular payments required -----	357	40	84	57	176
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit					
Regular monthly payments of interest and/or principal -----	56 908	35 928	12 144	7 755	1 081
Less than \$100 -----	12 980	9 858	2 131	800	190
\$100 to \$199 -----	21 133	13 930	4 140	2 720	343
\$200 to \$299 -----	11 424	6 401	2 923	1 808	292
\$300 to \$399 -----	5 770	3 108	1 292	1 261	108
\$400 to \$499 -----	2 860	1 258	704	838	60
\$500 to \$599 -----	1 163	546	381	169	67
\$600 to \$699 -----	678	378	209	85	6
\$700 to \$799 -----	211	100	77	33	—
\$800 to \$899 -----	150	102	45	—	4
\$900 to \$999 -----	101	44	47	10	—
\$1,000 to \$1,249 -----	136	78	47	9	2
\$1,250 to \$1,499 -----	123	79	35	1	8
\$1,500 or more -----	179	46	113	19	1
Median -----	173	158	195	219	202
Mean -----	221	195	275	252	241
No regular payments -----	357	40	84	57	176

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6—11

Table 2a. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.					
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts					
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	48 786	31 490	9 783	6 649	864
Less than 20 percent	6 016	4 639	904	393	80
20 to 29 percent	6 396	4 948	946	389	113
30 to 39 percent	9 204	6 543	1 590	898	173
40 to 49 percent	8 063	4 990	1 781	1 182	110
50 to 59 percent	7 253	4 179	1 688	1 285	102
60 to 69 percent	3 635	1 773	880	849	133
70 to 79 percent	1 894	817	436	598	43
80 to 89 percent	585	299	111	169	6
90 to 99 percent	657	303	145	185	23
100 percent or more	1 662	974	422	206	60
Not reported or not computed	3 422	2 025	880	495	21
Median	41	37	45	51	45
Other properties	8 478	4 477	2 445	1 163	392
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts					
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	48 786	31 490	9 783	6 649	864
Less than 20 percent	5 199	3 968	815	340	76
20 to 29 percent	6 062	4 833	799	362	67
30 to 39 percent	8 854	6 280	1 570	850	154
40 to 49 percent	8 267	5 235	1 813	1 051	167
50 to 59 percent	7 526	4 317	1 745	1 375	88
60 to 69 percent	4 037	2 061	935	899	142
70 to 79 percent	2 124	980	460	625	58
80 to 89 percent	647	353	135	155	3
90 to 99 percent	754	345	149	236	25
100 percent or more	1 894	1 092	480	260	62
Not reported or not computed	3 422	2 025	880	495	21
Median	43	39	46	53	47
Other properties	8 478	4 477	2 445	1 163	392
Real Estate Tax Per \$1,000 Value					
Acquired before 1990	53 008	34 008	10 870	7 013	1 117
Less than \$5	3 020	1 987	533	388	112
\$5 to \$9	7 487	4 911	1 219	1 250	108
\$10 to \$14	20 592	13 036	4 271	2 842	443
\$15 to \$19	6 382	4 237	1 287	761	97
\$20 to \$24	4 350	2 805	1 101	384	60
\$25 to \$29	2 714	1 607	614	435	59
\$30 to \$39	2 971	1 705	801	369	96
\$40 to \$49	1 838	1 122	410	226	80
\$50 to \$59	128	22	92	14	—
\$60 or more	37	28	7	2	—
Not reported or not computed	3 488	2 547	534	345	61
Median	13	13	13	12	13
Acquired 1990 and 1991 (part)	4 256	1 959	1 358	799	140
Real Estate Tax as Percent of Rental Receipts					
Acquired before 1990	49 104	31 526	9 855	6 695	1 028
Less than 5 percent	7 805	5 490	1 209	897	209
5 to 9 percent	18 284	11 899	3 199	2 839	347
10 to 14 percent	10 002	6 331	2 206	1 305	160
15 to 19 percent	4 045	2 339	1 089	464	152
20 to 24 percent	1 610	868	421	273	48
25 to 29 percent	564	302	119	119	23
30 to 34 percent	309	208	67	33	2
35 to 39 percent	287	136	137	13	2
40 percent or more	1 119	589	380	142	9
Not reported or not computed	5 078	3 363	1 028	611	77
Median	8	8	10	8	8
Other properties	8 160	4 442	2 374	1 117	228

¹Detail does not add to total because more than one answer accepted.

Table 3a. Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
50-or-more-housing-unit properties with traditional first mortgage -----	57 264	49 893	7 371	11 397	10 618	779	45 868	39 276	6 592
PROPERTY CHARACTERISTICS									
Property Location by Geographic Area									
Inside MA'S -----	53 438	46 418	7 020	9 959	9 223	737	43 479	37 195	6 283
In central cities -----	30 504	26 500	4 004	5 813	5 369	444	24 691	21 131	3 560
Not in central cities -----	22 934	19 918	3 016	4 146	3 854	293	18 788	16 064	2 724
Outside MA'S -----	3 826	3 475	351	1 437	1 395	42	2 389	2 080	309
Number of Housing Units									
50 to 74 housing units -----	17 746	15 564	2 183	3 005	2 842	163	14 741	12 721	2 020
75 to 99 housing units -----	9 255	8 076	1 179	1 986	1 825	161	7 270	6 251	1 018
100 to 149 housing units -----	12 090	10 621	1 468	2 913	2 789	123	9 177	7 832	1 345
150 to 199 housing units -----	6 768	5 868	900	1 522	1 429	93	5 246	4 439	807
200 to 299 housing units -----	6 826	5 902	924	1 288	1 138	151	5 538	4 765	773
300 to 499 housing units -----	3 600	3 067	533	507	451	56	3 093	2 616	477
500 to 999 housing units -----	844	692	152	153	124	29	690	568	122
1,000 or more housing units -----	135	104	32	22	20	3	113	84	29
Manner of Acquisition									
By purchase -----	53 571	46 757	6 814	10 872	10 123	749	42 699	36 634	6 065
Placed one new mortgage -----	39 521	36 952	2 568	8 861	8 600	261	30 660	28 352	2 308
Placed two or more new mortgages -----	4 298	1 957	2 341	388	167	221	3 910	1 791	2 119
Assumed mortgage(s) already on property -----	5 822	5 018	804	1 142	1 063	78	4 681	3 955	725
Assumed mortgage(s) already on property and placed new mortgage -----	2 488	1 500	987	334	162	173	2 153	1 339	814
Borrowed using assets other than this property as collateral -----	298	263	34	54	48	6	244	215	28
All cash-no borrowing -----	637	592	45	56	46	9	581	545	36
Because mortgage credit not available at time of acquisition -----	72	69	3	3	3	—	70	66	3
Chose to pay cash -----	558	516	42	53	44	9	505	472	33
Not reported -----	7	7	—	—	—	—	7	7	—
Other manner -----	70	59	11	8	8	—	62	51	11
Not reported -----	438	415	23	29	29	—	409	386	23
By inheritance or gift -----	465	425	41	141	122	19	325	303	22
By tax free exchange of other property -----	1 023	778	245	56	54	2	968	724	243
By foreclosure or assignment -----	1 112	947	165	99	99	—	1 013	848	165
By some other manner -----	518	494	24	114	114	—	404	381	24
Not reported -----	575	493	82	115	106	9	459	387	73
Source of Downpayment¹									
Properties purchased 1985 to 1991 (part) --	20 495	17 405	3 090	1 620	1 451	169	18 875	15 954	2 921
Sale of stock or partnership shares for this project -----	5 535	4 725	810	536	493	43	4 999	4 232	767
Sale of previously owned stocks, shares, or other securities -----	260	233	28	7	7	—	254	226	28
Sale of land or other real estate -----	1 792	1 330	462	129	90	39	1 663	1 240	423
Owner's cash, bank deposits, share accounts, or bonds -----	8 273	7 119	1 154	542	492	50	7 731	6 627	1 104
Borrowing using assets other than this property as collateral -----	2 196	1 725	472	128	105	23	2 068	1 620	449
Other cash source -----	312	281	31	42	33	9	270	249	21
Non-cash source -----	233	227	6	31	31	—	203	197	6
No downpayment required -----	2 053	1 668	385	178	166	12	1 874	1 502	373
Not reported -----	988	882	107	106	101	5	882	780	102
Other properties -----	36 769	32 488	4 281	9 776	9 166	610	26 993	23 321	3 671
Year Property Acquired									
1989 to 1991 (part) -----	7 418	6 156	1 262	391	367	24	7 026	5 789	1 237
1987 and 1988 -----	6 805	5 843	962	548	496	52	6 257	5 347	911
1985 and 1986 -----	8 127	6 906	1 221	835	740	95	7 292	6 166	1 126
1980 to 1984 -----	14 443	12 633	1 810	3 622	3 357	264	10 821	9 275	1 546
1975 to 1979 -----	8 215	7 255	961	1 846	1 781	65	6 369	5 473	896
1970 to 1974 -----	7 286	6 553	733	3 078	2 906	172	4 208	3 647	561
1965 to 1969 -----	2 837	2 522	315	567	502	65	2 270	2 021	250
1960 to 1964 -----	1 108	1 014	94	290	248	42	818	766	52
1959 or earlier -----	1 025	1 012	14	220	220	—	805	792	14
Building and Land Acquisition									
Acquired at same time -----	41 589	35 878	5 712	7 753	7 134	619	33 836	28 744	5 092
Not acquired at same time -----	14 125	12 775	1 350	3 369	3 231	138	10 756	9 544	1 212
Land not owned by building owner -----	868	727	141	130	112	18	738	616	122
Not reported -----	682	514	168	144	141	3	538	373	165
Property New or Previously Owned When Acquired									
Acquired by purchase -----	53 571	46 757	6 814	10 872	10 123	749	42 699	36 634	6 065
New -----	23 287	21 276	2 011	6 854	6 577	278	16 433	14 699	1 734
Previously owned -----	29 170	24 550	4 620	3 744	3 280	464	25 426	21 270	4 156
As residential property -----	28 015	23 542	4 473	3 471	3 017	454	24 543	20 525	4 018
Converted from nonresidential use -----	1 155	1 008	147	272	263	9	883	745	137
Other -----	392	317	75	73	73	—	319	244	75
Not reported -----	721	613	108	201	193	8	520	420	100
Other properties -----	3 119	2 644	475	410	389	21	2 710	2 255	454
Not reported -----	575	493	82	115	106	9	459	387	73

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6-13

Table 3a. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**

Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
PROPERTY CHARACTERISTICS—Con.									
Year Structure Built									
1989 to March 1990	1 033	945	88	69	66	2	964	878	86
1987 and 1988	2 532	2 240	292	217	203	14	2 315	2 037	278
1985 and 1986	4 167	3 708	458	206	189	17	3 961	3 519	441
1980 to 1984	7 400	6 607	793	2 208	2 095	113	5 191	4 512	680
1970 to 1979	20 787	17 744	3 042	5 764	5 354	410	15 022	12 391	2 632
1960 to 1969	10 327	8 889	1 438	1 511	1 363	148	8 816	7 526	1 290
1950 to 1959	2 566	2 332	234	317	303	14	2 249	2 029	220
1940 to 1949	1 436	1 322	115	226	214	12	1 210	1 108	103
1939 or earlier	4 782	4 151	631	393	373	20	4 389	3 778	611
Not reported	2 235	1 955	280	484	456	28	1 751	1 499	252
Purchase Price Per Housing Unit									
Properties acquired by purchase 1987 to 1991 (part)	12 736	10 807	1 929	816	740	76	11 920	10 067	1 853
Less than \$20,000	3 450	3 024	427	224	193	31	3 226	2 830	396
\$20,000 to \$39,999	4 720	3 909	810	319	293	26	4 401	3 616	785
\$40,000 to \$59,999	2 658	2 239	419	212	198	14	2 446	2 041	405
\$60,000 to \$79,999	1 083	983	100	16	15	2	1 066	969	98
\$80,000 to \$99,999	328	198	130	14	11	3	314	187	127
\$100,000 to \$124,999	197	186	11	23	23	—	174	163	11
\$125,000 to \$149,999	88	83	5	—	—	—	88	83	5
\$150,000 to \$174,999	29	28	2	—	—	—	29	28	2
\$175,000 to \$199,999	31	11	20	—	—	—	31	11	20
\$200,000 to \$249,999	14	11	3	5	5	—	9	6	3
\$250,000 to \$299,999	12	12	—	—	—	—	12	12	—
\$300,000 to \$499,999	4	4	—	—	—	—	4	4	—
\$500,000 or more	43	43	—	2	2	—	41	41	—
Not reported	79	76	3	—	—	—	79	76	3
Median	32 195	31 980	33 235	31 515	32 050	...	32 244	31 974	33 491
Mean	41 158	41 673	38 288	41 424	42 692	...	41 139	41 597	38 667
Other properties	44 528	39 087	5 442	10 580	9 877	703	33 948	29 209	4 739
Value									
Less than \$1,000,000	2 809	2 407	403	346	336	9	2 464	2 070	393
\$1,000,000 to \$1,999,999	9 063	8 039	1 024	1 392	1 323	69	7 672	6 716	956
\$2,000,000 to \$2,999,999	9 417	8 145	1 272	2 407	2 327	81	7 010	5 818	1 192
\$3,000,000 to \$3,999,999	6 439	5 588	851	1 663	1 548	115	4 776	4 040	736
\$4,000,000 to \$4,999,999	4 996	4 319	678	1 086	979	107	3 911	3 340	571
\$5,000,000 to \$7,499,999	8 864	7 573	1 291	1 851	1 671	180	7 013	5 902	1 111
\$7,500,000 to \$9,999,999	4 127	3 554	572	714	634	80	3 413	2 920	493
\$10,000,000 to \$14,999,999	4 369	3 881	488	746	694	52	3 623	3 187	435
\$15,000,000 to \$19,999,999	1 956	1 661	294	270	238	32	1 686	1 423	262
\$20,000,000 to \$29,999,999	1 560	1 359	200	251	229	22	1 308	1 130	179
\$30,000,000 to \$39,999,999	603	547	56	89	83	6	513	464	49
\$40,000,000 to \$49,999,999	374	349	25	48	47	1	325	302	24
\$50,000,000 or more	1 097	983	113	124	106	18	973	878	96
Not reported	1 590	1 487	103	409	402	7	1 182	1 086	96
Median	4 021 519	4 005 491	4 123 677	3 811 082	3 724 510	5 076 781	4 107 847	4 134 804	3 961 309
Mean	8 250 333	8 361 150	7 512 215	7 039 886	6 840 197	9 683 181	8 547 970	8 768 011	7 254 274
Value Per Housing Unit									
Less than \$20,000	10 434	8 995	1 439	1 866	1 752	114	8 568	7 243	1 325
\$20,000 to \$39,999	22 731	19 541	3 190	4 616	4 270	346	18 115	15 271	2 844
\$40,000 to \$59,999	10 971	9 567	1 405	2 646	2 509	138	8 325	7 058	1 267
\$60,000 to \$79,999	4 941	4 325	616	803	753	50	4 138	3 572	566
\$80,000 to \$99,999	2 174	1 927	248	552	454	97	1 623	1 472	151
\$100,000 to \$124,999	1 213	1 129	85	128	123	4	1 086	1 005	81
\$125,000 to \$149,999	671	618	53	79	68	11	592	551	41
\$150,000 to \$174,999	381	359	22	68	68	—	313	291	22
\$175,000 to \$199,999	272	244	28	46	46	—	226	198	28
\$200,000 to \$249,999	543	514	29	54	50	4	489	464	25
\$250,000 to \$299,999	310	267	44	51	51	—	259	216	44
\$300,000 to \$499,999	468	395	72	29	29	—	439	367	72
\$500,000 or more	564	526	39	51	43	8	514	483	31
Not reported	1 590	1 487	103	409	402	7	1 182	1 086	96
Median	35 312	35 565	33 761	35 720	35 719	35 725	35 208	35 522	33 522
Mean	59 299	59 901	55 289	49 959	48 182	73 479	61 596	63 037	53 128
Purchase Price as Percent of Value									
Acquired by purchase	53 571	46 757	6 814	10 872	10 123	749	42 699	36 634	6 065
Purchased 1987 to 1991 (part)	12 736	10 807	1 929	816	740	76	11 920	10 067	1 853
Less than 60 percent	1 519	1 362	157	117	105	12	1 402	1 258	144
60 to 69 percent	904	745	159	30	28	2	873	717	156
70 to 79 percent	1 403	1 242	160	28	27	1	1 375	1 216	159
80 to 99 percent	4 084	3 369	715	278	259	19	3 806	3 110	696
100 percent or more	4 478	3 765	713	311	270	41	4 167	3 494	672
Not reported	348	323	25	52	52	—	297	272	25
Median	91	91	93	94	94	...	91	90	93
Purchased 1980 to 1986	21 489	18 583	2 906	4 333	3 997	336	17 156	14 586	2 570
Less than 40 percent	2 389	2 123	266	254	241	12	2 135	1 882	253
40 to 59 percent	2 131	1 940	191	534	531	3	1 597	1 409	188
60 to 79 percent	4 237	3 415	822	787	626	161	3 450	2 789	661
80 to 99 percent	5 082	4 337	745	981	898	82	4 101	3 438	663
100 percent or more	6 207	5 443	764	1 551	1 473	78	4 656	3 969	687
Not reported	1 443	1 325	118	227	227	—	1 217	1 098	118
Median	84	85	83	89	90	78	83	83	83
Purchased 1979 or earlier	19 346	17 367	1 979	5 723	5 386	337	13 623	11 981	1 642
Less than 20 percent	2 221	2 013	208	467	441	26	1 754	1 572	182
20 to 39 percent	3 800	3 447	353	958	898	60	2 842	2 550	292
40 to 59 percent	3 942	3 436	506	1 158	1 040	118	2 784	2 396	388
60 to 79 percent	3 053	2 748	305	1 017	984	33	2 036	1 764	272
80 to 99 percent	2 072	1 892	180	802	790	11	1 271	1 102	169
100 percent or more	2 092	1 826	265	896	816	80	1 196	1 010	185

Table 3a. Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—
Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
PROPERTY CHARACTERISTICS—Con.									
Purchase Price as Percent of Value—Con.									
Not reported	2 166	2 005	161	425	417	7	1 741	1 588	153
Median	53	52	53	61	62	53	49	48	53
Not acquired by purchase	3 694	3 137	557	525	495	30	3 169	2 642	527
Monthly Rental Receipts Per Housing Unit									
Acquired before 1990	49 104	42 773	6 331	10 257	9 554	703	38 847	33 219	5 628
Less than \$100	513	473	40	152	136	16	361	337	24
\$100 to \$199	1 716	1 485	230	425	394	31	1 290	1 091	199
\$200 to \$299	7 072	5 998	1 074	1 650	1 568	82	5 422	4 430	992
\$300 to \$399	11 220	9 700	1 520	2 619	2 484	135	8 601	7 216	1 385
\$400 to \$499	10 752	9 177	1 575	2 028	1 818	210	8 724	7 359	1 365
\$500 to \$599	6 374	5 612	762	1 220	1 135	84	5 154	4 476	678
\$600 to \$799	5 382	4 952	430	1 129	1 094	35	4 253	3 858	395
\$800 to \$999	1 412	1 215	197	348	260	88	1 064	955	109
\$1000 or more	1 209	1 029	180	272	255	17	937	774	163
No rental receipts	—	—	—	—	—	—	—	—	—
Not reported	3 454	3 132	322	413	410	3	3 041	2 723	318
Median	421	423	408	403	399	440	425	429	404
Mean	504	512	450	451	448	499	519	532	444
Other properties	8 160	7 120	1 040	1 140	1 064	76	7 021	6 057	964
Rental Receipts as Percent of Value									
Acquired before 1990	49 104	42 773	6 331	10 257	9 554	703	38 847	33 219	5 628
Less than 5 percent	2 475	2 279	196	414	385	29	2 061	1 894	167
5 to 9 percent	5 986	5 166	820	1 529	1 442	87	4 457	3 724	733
10 to 14 percent	13 271	11 126	2 145	2 741	2 436	305	10 530	8 690	1 840
15 to 19 percent	12 530	10 946	1 584	2 837	2 708	129	9 694	8 239	1 455
20 to 24 percent	5 984	5 240	744	1 242	1 156	86	4 742	4 084	658
25 to 29 percent	2 294	2 033	261	397	363	34	1 896	1 670	227
30 to 39 percent	1 390	1 302	88	268	256	12	1 122	1 046	75
40 percent or more	1 004	854	150	146	132	14	858	722	136
Not reported or not computed	4 169	3 825	344	683	676	7	3 487	3 149	337
Median	15	15	14	15	15	13	15	15	14
Other properties	8 160	7 120	1 040	1 140	1 064	76	7 021	6 057	964
Rental Vacancy Losses as Percent of Potential Receipts									
Acquired before 1990	49 104	42 773	6 331	10 257	9 554	703	38 847	33 219	5 628
Less than 1.0 percent	5 835	5 485	350	2 783	2 655	128	3 052	2 830	222
1.0 to 2.9 percent	6 289	5 543	747	2 052	1 883	169	4 237	3 660	577
3.0 to 4.9 percent	6 924	6 127	797	1 153	1 103	49	5 771	5 023	748
5.0 to 6.9 percent	5 139	4 420	720	689	627	62	4 450	3 793	658
7.0 to 8.9 percent	3 683	3 152	531	356	319	37	3 327	2 833	495
9.0 to 10.9 percent	3 443	2 969	473	473	435	38	2 970	2 535	435
11.0 to 12.9 percent	1 593	1 229	364	222	214	8	1 371	1 015	356
13.0 to 14.9 percent	1 481	1 236	245	126	105	21	1 355	1 131	224
15.0 percent or more	4 501	3 594	907	477	437	39	4 024	3 157	867
Not reported or not computed	10 215	9 018	1 197	1 927	1 775	152	8 288	7 243	1 045
Median	5.1	4.9	6.8	2.3	2.3	2.7	5.9	5.7	7.3
Other properties	8 160	7 120	1 040	1 140	1 064	76	7 021	6 057	964
Type of Property Benefits¹									
Government-sponsored below-market interest rate mortgage loan	8 642	7 557	1 085	4 415	3 978	437	4 227	3 579	648
Government rental subsidy	13 868	12 478	1 389	6 809	6 410	399	7 058	6 068	991
Government grant	523	420	102	178	171	7	345	249	96
Property tax relief	2 407	2 052	355	1 007	829	178	1 400	1 223	176
Federal income tax credit for low-income, old, or historic properties	893	678	215	162	157	5	731	520	210
Accelerated federal income tax depreciation for low- and moderate-income properties	1 248	1 105	143	479	424	55	768	681	88
No benefits	35 345	30 427	4 918	2 147	1 971	176	33 198	28 456	4 742
Don't know	1 736	1 521	215	222	220	2	1 514	1 302	213
Not reported	951	847	104	177	177	—	775	670	104
Source of Property Benefits¹									
With property benefits	19 232	17 098	2 133	8 851	8 250	601	10 381	8 848	1 533
Federal government	15 595	13 935	1 660	8 400	7 847	553	7 194	6 088	1 107
State government	2 384	2 004	380	508	395	113	1 876	1 609	267
Local government	3 322	2 827	495	598	527	71	2 724	2 300	424
Not reported	199	167	33	86	85	1	113	81	31
With no property benefits	37 081	31 948	5 133	2 369	2 191	178	34 712	29 757	4 955
Not reported	951	847	104	177	177	—	775	670	104
Reason for Benefits¹									
With property benefits	19 232	17 098	2 133	8 851	8 250	601	10 381	8 848	1 533
Occupied by low- or moderate-income persons	15 360	13 641	1 719	7 262	6 732	530	8 098	6 910	1 188
Occupied by elderly or handicapped persons	7 760	7 027	733	3 673	3 481	192	4 087	3 546	541
An historic structure	382	308	74	51	44	6	331	263	68
Located in a community development or economic development area	1 182	1 022	160	560	471	88	622	550	72
Other reason	410	334	76	117	99	18	293	235	58
Not reported	577	477	100	238	234	5	339	244	96
With no property benefits	37 081	31 948	5 133	2 369	2 191	178	34 712	29 757	4 955
Not reported	951	847	104	177	177	—	775	670	104

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6—15

Table 3a. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**
Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
OWNER CHARACTERISTICS									
Type of Owner									
Individual investor(s)	10 153	8 386	1 767	854	782	72	9 299	7 604	1 695
Limited partnership	25 196	22 199	2 997	6 547	6 154	393	18 649	16 045	2 604
Joint venture	1 633	1 452	182	137	135	1	1 497	1 316	180
General partnership	9 129	7 778	1 351	1 034	978	55	8 095	6 799	1 296
Real estate investment trust	358	323	35	45	43	2	314	281	33
Life insurance company	21	18	3	—	—	—	21	18	3
Financial institution	154	141	13	11	3	8	143	138	4
Real estate corporation	2 047	1 799	248	120	107	12	1 928	1 691	236
Corporation—other than real estate	2 699	2 396	303	654	547	107	2 045	1 849	196
Housing cooperative organization	2 608	2 367	241	706	653	54	1 901	1 714	187
Non-profit or church-related institution	2 195	2 026	169	1 104	1 032	71	1 092	994	98
Fraternal organization	106	106	—	54	54	—	52	52	—
Other	215	198	17	36	36	—	180	162	17
Not reported	750	704	46	96	93	3	654	611	43
50-or-more-housing-unit properties with traditional first mortgage	57 264	49 893	7 371	11 397	10 618	779	45 868	39 276	6 592
MORTGAGE CHARACTERISTICS									
Number of Mortgages									
1 mortgage	49 893	49 893	—	10 618	10 618	—	39 276	39 276	—
2 mortgages	6 241	—	6 241	730	—	730	5 510	—	5 510
3 or more mortgages	1 130	—	1 130	49	—	49	1 082	—	1 082
Form of Debt of First Mortgage									
Mortgage or deed of trust	56 351	49 087	7 265	11 377	10 601	776	44 974	38 486	6 489
Contract to purchase	913	807	106	20	17	3	893	790	103
Origin of First Mortgage									
Mortgage made at time property acquired	32 547	28 773	3 775	8 357	7 978	379	24 190	20 795	3 395
Mortgage assumed at time property acquired	6 322	4 586	1 736	1 458	1 188	270	4 864	3 398	1 465
Mortgage placed later than acquisition of property	18 395	16 534	1 861	1 581	1 452	129	16 814	15 083	1 731
Refinanced mortgage	17 367	15 672	1 696	1 478	1 365	114	15 889	14 307	1 582
Same lender	3 635	3 110	525	150	123	27	3 485	2 987	498
Different lender	10 504	9 475	1 028	805	739	66	9 698	8 736	962
Not reported	3 229	3 086	143	523	502	21	2 706	2 584	122
Mortgage placed on property owned free and clear of debt	1 028	863	165	103	87	16	925	776	149
Purpose of First Mortgage Placed Later Than Acquisition of Property									
Mortgages placed later than acquisition of property	18 395	16 534	1 861	1 581	1 452	129	16 814	15 083	1 731
Secure better terms	7 313	6 547	766	497	437	59	6 817	6 110	707
Renew or extend loan that had fallen due, without increasing outstanding balance	2 340	1 947	393	112	87	25	2 228	1 861	367
Provide funds for additions, improvements, or repairs to property	3 238	2 994	244	311	306	6	2 927	2 689	238
Provide funds for consolidation of debts	498	447	50	15	11	4	482	436	46
Provide funds for investment in other real estate	1 003	896	107	35	35	—	969	861	107
Provide funds for other types of investments	364	312	52	—	—	—	364	312	52
Provide funds for educational or medical expenses	1	1	—	—	—	—	1	1	—
Provide funds for purchase of consumer product	—	—	—	—	—	—	—	—	—
Other reasons	292	249	43	24	21	3	267	228	40
Not reported	3 345	3 140	206	587	555	32	2 758	2 585	174
Other properties	38 869	33 359	5 510	9 815	9 166	650	29 054	24 193	4 861
Purpose of Second Mortgage									
Properties with second mortgage	7 371	—	7 371	779	—	779	6 592	—	6 592
Provide funds for the purchase of the property	3 621	—	3 621	394	—	394	3 227	—	3 227
Provide funds for additions, improvements or repairs to this property	1 682	—	1 682	194	—	194	1 488	—	1 488
Provide funds for consolidation of debts	622	—	622	30	—	30	592	—	592
Provide funds for investment in other real estate	314	—	314	12	—	12	302	—	302
Provide funds for other types of investments	110	—	110	—	—	—	110	—	110
Provide funds for educational or medical expenses	—	—	—	—	—	—	—	—	—
Provide funds for purchase of consumer product	—	—	—	—	—	—	—	—	—
Other reasons	314	—	314	35	—	35	279	—	279
Not reported	708	—	708	114	—	114	595	—	595
Other properties	49 893	49 893	—	10 618	10 618	—	39 276	39 276	—
Year First Mortgage Made or Assumed									
1989 to 1991 (part)	13 695	11 865	1 829	750	700	50	12 945	11 165	1 779
1987 and 1988	10 887	9 533	1 354	869	808	61	10 018	8 725	1 293
1985 and 1986	9 211	8 037	1 174	967	873	95	8 244	7 165	1 079
1980 to 1984	10 168	8 736	1 432	3 305	3 057	249	6 862	5 679	1 183
1975 to 1979	6 123	5 318	805	1 822	1 715	106	4 301	3 602	699
1970 to 1974	5 473	4 879	594	2 858	2 724	134	2 615	2 155	460
1969 or earlier	1 699	1 516	183	825	740	85	874	776	98

Table 3a. Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—

Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
First Mortgage Loan									
Less than \$500,000	3 174	2 633	541	96	79	17	3 078	2 554	524
\$500,000 to \$999,999	7 394	6 234	1 160	1 234	1 164	70	6 160	5 070	1 090
\$1,000,000 to \$1,499,999	9 004	7 857	1 147	1 803	1 716	87	7 202	6 142	1 060
\$1,500,000 to \$1,999,999	6 373	5 433	940	1 748	1 631	117	4 625	3 802	823
\$2,000,000 to \$2,499,999	5 682	5 045	637	1 425	1 322	102	4 257	3 722	535
\$2,500,000 to \$2,999,999	3 822	3 366	457	955	889	67	2 867	2 477	390
\$3,000,000 to \$3,999,999	6 179	5 414	765	1 620	1 457	163	4 559	3 957	602
\$4,000,000 to \$4,999,999	3 910	3 543	366	881	850	31	3 028	2 693	335
\$5,000,000 to \$7,499,999	5 609	4 894	715	864	791	73	4 745	4 103	642
\$7,500,000 to \$9,999,999	2 595	2 306	289	322	297	25	2 273	2 009	264
\$10,000,000 to \$12,499,999	1 271	1 184	87	128	120	8	1 144	1 064	79
\$12,500,000 to \$14,999,999	661	571	90	88	85	3	573	486	88
\$15,000,000 to \$19,999,999	727	646	81	103	94	9	624	552	72
\$20,000,000 or more	863	767	97	130	122	8	733	645	88
Median	2 236 470	2 276 446	1 945 674	2 286 950	2 271 793	2 482 634	2 219 577	2 278 099	1 877 905
Mean	3 671 718	3 718 782	3 353 134	3 332 079	3 325 316	3 424 264	3 756 107	3 825 149	3 344 728
Total Mortgage Loan									
Less than \$500,000	2 851	2 633	218	93	79	14	2 758	2 554	204
\$500,000 to \$999,999	6 872	6 234	638	1 173	1 164	9	5 698	5 070	628
\$1,000,000 to \$1,499,999	8 714	7 857	856	1 742	1 716	26	6 972	6 142	831
\$1,500,000 to \$1,999,999	6 334	5 433	901	1 705	1 631	74	4 628	3 802	827
\$2,000,000 to \$2,499,999	5 910	5 045	866	1 472	1 322	150	4 438	3 722	715
\$2,500,000 to \$2,999,999	3 885	3 366	519	957	889	68	2 928	2 477	451
\$3,000,000 to \$3,999,999	6 159	5 414	745	1 557	1 457	100	4 602	3 957	645
\$4,000,000 to \$4,999,999	4 284	3 543	740	984	850	134	3 299	2 693	606
\$5,000,000 to \$7,499,999	5 837	4 894	943	903	791	113	4 934	4 103	830
\$7,500,000 to \$9,999,999	2 634	2 306	328	330	297	34	2 303	2 009	294
\$10,000,000 to \$12,499,999	1 387	1 184	203	131	120	11	1 256	1 064	192
\$12,500,000 to \$14,999,999	714	571	143	100	85	15	614	486	128
\$15,000,000 to \$19,999,999	766	646	120	107	94	13	659	552	107
\$20,000,000 or more	918	767	151	140	122	18	777	645	133
Median	2 326 692	2 276 446	2 699 313	2 334 521	2 271 793	3 479 059	2 324 095	2 278 099	2 600 712
Mean	3 810 364	3 718 782	4 430 299	3 421 749	3 325 316	4 736 197	3 906 922	3 825 149	4 394 151
First Mortgage Outstanding Debt									
Less than \$500,000	6 204	5 208	996	454	407	47	5 749	4 801	949
\$500,000 to \$999,999	8 008	6 852	1 157	1 760	1 690	70	6 248	5 162	1 087
\$1,000,000 to \$1,499,999	8 347	7 226	1 121	1 915	1 779	136	6 432	5 447	885
\$1,500,000 to \$1,999,999	6 193	5 276	916	1 748	1 640	108	4 445	3 636	809
\$2,000,000 to \$2,499,999	5 071	4 551	520	1 253	1 148	105	3 817	3 403	415
\$2,500,000 to \$2,999,999	3 697	3 246	452	833	771	62	2 865	2 475	390
\$3,000,000 to \$3,999,999	5 457	4 790	666	1 345	1 239	106	4 112	3 551	560
\$4,000,000 to \$4,999,999	3 460	3 132	328	700	639	61	2 760	2 492	268
\$5,000,000 to \$7,499,999	5 152	4 508	644	722	684	38	4 430	3 824	606
\$7,500,000 to \$9,999,999	2 418	2 178	240	268	245	23	2 150	1 933	217
\$10,000,000 to \$12,499,999	1 157	1 079	78	102	99	3	1 055	980	75
\$12,500,000 to \$14,999,999	642	552	90	90	85	5	551	466	85
\$15,000,000 to \$19,999,999	679	605	74	95	87	9	584	519	65
\$20,000,000 or more	780	691	89	111	104	7	669	587	82
Median	1 990 349	2 042 286	1 724 782	1 948 834	1 936 842	2 134 761	2 007 770	2 086 997	1 670 620
Mean	3 419 610	3 471 381	3 069 166	2 988 155	2 989 228	2 973 531	3 526 813	3 601 724	3 080 468
Total Mortgage Outstanding Debt									
Less than \$500,000	5 635	5 208	427	425	407	18	5 210	4 801	409
\$500,000 to \$999,999	7 711	6 852	860	1 729	1 690	39	5 982	5 162	820
\$1,000,000 to \$1,499,999	8 146	7 226	920	1 871	1 779	92	6 275	5 447	828
\$1,500,000 to \$1,999,999	6 064	5 276	788	1 705	1 640	65	4 359	3 636	722
\$2,000,000 to \$2,499,999	5 359	4 551	808	1 296	1 148	148	4 063	3 403	660
\$2,500,000 to \$2,999,999	3 753	3 246	507	853	771	82	2 900	2 475	425
\$3,000,000 to \$3,999,999	5 494	4 790	703	1 281	1 239	42	4 213	3 551	661
\$4,000,000 to \$4,999,999	3 814	3 132	683	778	639	139	3 036	2 492	544
\$5,000,000 to \$7,499,999	5 311	4 508	803	756	684	72	4 555	3 824	732
\$7,500,000 to \$9,999,999	2 499	2 178	321	274	245	28	2 226	1 933	293
\$10,000,000 to \$12,499,999	1 281	1 079	202	118	99	19	1 163	980	182
\$12,500,000 to \$14,999,999	649	552	97	91	85	6	558	466	92
\$15,000,000 to \$19,999,999	716	605	110	103	87	16	613	519	94
\$20,000,000 or more	832	691	141	117	104	13	715	587	128
Median	2 100 366	2 042 286	2 427 456	1 990 509	1 936 842	2 665 330	2 136 368	2 086 997	2 390 758
Mean	3 550 403	3 471 381	4 085 316	3 071 021	2 989 228	4 185 920	3 669 513	3 601 724	4 073 428
Current Interest Rate on First Mortgage									
Less than 7.0 percent	4 134	3 609	525	1 386	1 275	110	2 748	2 334	415
7.0 percent	2 650	2 424	226	2 206	2 061	144	444	362	82
7.1 to 7.4 percent	885	759	126	198	155	42	687	604	84
7.5 to 7.9 percent	4 916	4 508	407	3 179	3 024	155	1 736	1 484	252
8.0 percent	1 713	1 493	220	325	272	53	1 388	1 220	167
8.1 to 8.4 percent	1 689	1 464	226	258	238	20	1 432	1 226	206
8.5 to 8.9 percent	5 272	4 525	747	1 161	1 103	58	4 110	3 421	689
9.0 percent	2 523	2 105	418	215	199	16	2 308	1 906	402
9.1 to 9.4 percent	4 691	4 129	562	321	309	12	4 370	3 820	550
9.5 to 9.9 percent	8 501	7 486	1 015	544	515	30	7 957	6 971	985
10.0 percent	2 950	2 451	499	228	124	104	2 722	2 328	394
10.1 to 10.4 percent	4 117	3 604	513	299	294	5	3 818	3 310	508
10.5 to 10.9 percent	5 310	4 543	767	232	223	9	5 078	4 320	758
11.0 percent	1 146	937	209	14	14	—	1 132	922	209
11.1 to 11.4 percent	1 785	1 624	161	133	130	3	1 651	1 494	158
11.5 to 11.9 percent	1 396	1 224	172	194	194	—	1 203	1 030	172
12.0 percent	1 121	1 035	86	296	291	5	825	744	81
12.1 to 13.9 percent	1 899	1 574	325	207	195	12	1 692	1 379	313
14.0 percent	94	41	52	—	—	—	94	41	52
14.1 percent or more	474	362	113	1	1	—	473	360	113
Median	9.4	9.4	9.6	7.8	7.8	7.7	9.7	9.7	9.7

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6-17

Table 3a. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**
Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
Term of First Mortgage									
Less than 5 years -----	2 319	2 061	258	11	11	—	2 309	2 051	258
5 years -----	4 356	3 999	357	33	33	—	4 323	3 966	357
6 to 9 years -----	4 749	4 374	376	53	53	—	4 697	4 321	376
10 years -----	9 791	8 459	1 333	113	113	—	9 679	8 346	1 333
11 to 14 years -----	1 244	1 094	150	18	14	4	1 226	1 080	146
15 years -----	3 875	3 194	682	123	101	21	3 753	3 092	661
16 to 19 years -----	372	306	66	4	4	—	368	302	66
20 years -----	2 265	1 780	486	188	104	83	2 078	1 676	402
21 to 24 years -----	749	595	154	10	10	—	739	585	154
25 years -----	2 833	2 234	599	22	20	1	2 811	2 214	597
26 to 29 years -----	911	727	184	62	53	9	849	675	175
30 years -----	9 478	7 816	1 662	1 103	1 009	94	8 375	6 807	1 568
More than 30 years -----	14 112	13 065	1 048	9 658	9 092	566	4 454	3 973	482
No stated term -----	208	190	19	—	—	—	208	190	19
Median -----	20	20	20	30+	30+	30+	15	14	20
Unexpired Term of First Mortgage									
Less than 5 years -----	12 225	10 919	1 306	264	259	5	11 961	10 660	1 301
5 to 9 years -----	11 897	10 477	1 420	407	381	26	11 490	10 096	1 394
10 to 14 years -----	4 595	3 949	647	478	337	142	4 117	3 612	505
15 to 19 years -----	3 451	3 017	434	1 000	959	41	2 452	2 059	393
20 to 24 years -----	5 882	5 228	653	2 443	2 333	110	3 439	2 896	543
25 to 29 years -----	6 528	5 814	714	2 143	2 032	111	4 385	3 782	602
30 or more years -----	5 660	5 266	394	3 203	3 130	73	2 457	2 136	321
No stated term or not computed -----	7 027	5 224	1 803	1 458	1 188	270	5 568	4 036	1 533
Median -----	11	11	10	25	26	21	8	8	9
Holder of First Mortgage									
Commercial bank or trust company -----	9 924	8 521	1 403	2 495	2 312	183	7 429	6 209	1 220
Savings and loan association, federal savings bank -----	11 941	10 125	1 816	689	652	37	11 252	9 473	1 779
Mutual savings bank -----	1 884	1 732	152	57	57	—	1 827	1 675	152
Life insurance company -----	6 654	5 570	1 085	258	250	9	6 396	5 320	1 076
Mortgage banker or mortgage company -----	3 732	3 186	546	1 216	1 145	71	2 516	2 041	475
Federally-sponsored secondary market agency or pool -----	7 907	7 297	610	3 531	3 317	214	4 376	3 980	396
Conventional mortgage pool -----	407	327	80	86	85	1	320	242	79
Other federal agency -----	4 475	4 060	415	1 084	1 055	30	3 390	3 005	385
Real estate investment trust -----	446	379	67	15	5	10	431	374	57
Pension or retirement fund -----	1 522	1 372	150	1 242	1 148	94	280	224	56
Credit union -----	2	2	—	—	—	—	2	2	—
Finance company -----	541	414	127	116	98	18	425	317	109
State or municipal government or housing finance agency -----	3 632	3 244	388	551	439	112	3 081	2 805	276
Individual or individual's estate -----	1 535	1 237	298	—	—	—	1 535	1 237	298
Other -----	2 662	2 428	234	55	55	—	2 607	2 373	234
Servicer of First Mortgage									
Commercial bank or trust company -----	6 875	5 620	1 255	303	273	30	6 572	5 347	1 225
Savings and loan association, federal savings bank -----	11 357	9 491	1 865	507	483	24	10 849	9 008	1 841
Mutual savings bank -----	1 757	1 625	133	21	21	—	1 736	1 603	133
Life insurance company -----	3 135	2 473	663	52	51	2	3 083	2 422	661
Mortgage banker or mortgage company -----	14 820	13 247	1 573	5 592	5 312	279	9 228	7 935	1 294
Federally-sponsored secondary market agency or pool -----	2 460	2 288	171	2 288	2 130	159	171	159	13
Conventional mortgage pool -----	73	55	18	—	—	—	73	55	18
Other federal agency -----	3 738	3 350	388	757	730	26	2 982	2 620	362
Real estate investment trust -----	283	226	57	12	1	10	272	225	47
Pension or retirement fund -----	439	388	51	297	277	20	142	111	31
Credit union -----	2	2	—	—	—	—	2	2	—
Finance company -----	526	396	131	82	64	18	444	331	113
State or municipal government or housing finance agency -----	2 874	2 509	365	532	379	153	2 343	2 131	212
Individual or individual's estate -----	1 208	953	255	—	—	—	1 208	953	255
Other -----	2 371	2 112	259	81	81	—	2 291	2 032	259
Not reported -----	5 344	5 158	186	872	815	57	4 472	4 343	129
Holder's Acquisition of First Mortgage									
Originated directly from borrower -----	36 476	30 993	5 484	4 377	4 077	300	32 100	26 916	5 184
Purchased from present servicer -----	255	239	16	50	50	—	205	189	16
Purchased from someone else -----	15 105	13 384	1 721	6 309	5 853	456	8 796	7 531	1 264
Not reported -----	5 428	5 278	150	661	638	23	4 767	4 640	128
First Mortgage Assumption									
Assumption allowed with changes in terms -----	11 040	9 542	1 498	1 451	1 382	69	9 589	8 160	1 429
Assumption allowed without changes in terms -----	16 198	14 249	1 949	7 971	7 385	586	8 226	6 864	1 362
No mortgage assumption allowed -----	23 381	20 048	3 333	1 216	1 118	98	22 165	18 930	3 235
Not reported -----	6 646	6 054	592	759	733	26	5 887	5 322	565
First Mortgage Penalty Clause									
Yes -----	27 802	25 086	2 716	8 494	7 998	496	19 308	17 087	2 220
No -----	23 784	19 634	4 150	2 280	2 029	250	21 504	17 604	3 900
Not reported -----	5 679	5 174	504	623	590	33	5 056	4 584	472

Table 3a. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**

Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
First Mortgage Loan as Percent of Purchase Price									
Properties acquired by purchase with first mortgage made or assumed at time of purchase	36 393	31 330	5 062	9 406	8 781	625	26 987	22 549	4 437
Less than 40 percent	1 703	1 177	526	240	218	22	1 462	958	504
40 to 49 percent	1 024	563	461	156	103	53	868	460	407
50 to 59 percent	1 460	996	464	359	270	89	1 101	726	375
60 to 69 percent	2 533	1 915	618	420	332	88	2 113	1 583	530
70 to 79 percent	4 543	3 730	814	529	468	60	4 015	3 261	754
80 to 89 percent	5 856	5 060	796	1 395	1 353	43	4 461	3 707	754
90 to 94 percent	6 731	6 140	592	646	638	7	6 085	5 501	584
95 to 99 percent	2 339	2 186	153	965	955	10	1 375	1 231	143
100 percent or more	10 204	9 565	639	4 696	4 444	252	5 508	5 121	387
Not reported	—	—	—	—	—	—	—	—	—
Median	90	91	75	99	100+	79	88	90	75
Other properties	20 871	18 563	2 308	1 991	1 837	154	18 881	16 726	2 154
Total Mortgage Loan as Percent of Purchase Price									
Properties acquired by purchase with first mortgage made or assumed at time of purchase	36 393	31 330	5 062	9 406	8 781	625	26 987	22 549	4 437
Less than 40 percent	1 255	1 177	78	223	218	4	1 032	958	74
40 to 49 percent	628	563	65	106	103	3	522	460	62
50 to 59 percent	1 063	996	67	270	270	—	793	726	67
60 to 69 percent	2 301	1 915	386	369	332	37	1 932	1 583	349
70 to 79 percent	4 302	3 730	573	503	468	34	3 800	3 261	538
80 to 89 percent	5 977	5 060	917	1 481	1 353	128	4 497	3 707	790
90 to 94 percent	6 555	6 140	416	688	638	50	5 867	5 501	366
95 to 99 percent	2 649	2 186	463	1 005	955	51	1 644	1 231	412
100 percent or more	11 663	9 565	2 098	4 762	4 444	318	6 901	5 121	1 780
Not reported	—	—	—	—	—	—	—	—	—
Median	92	91	95	100+	100+	100+	90	90	94
Other properties	20 871	18 563	2 308	1 991	1 837	154	18 881	16 726	2 154
Total Outstanding Debt as a Percent of Value									
Less than 20 percent	7 324	6 766	558	1 032	977	55	6 292	5 789	503
20 to 29 percent	3 575	3 302	273	814	758	56	2 761	2 544	217
30 to 39 percent	4 338	3 810	528	1 106	1 063	43	3 232	2 747	485
40 to 49 percent	4 344	3 859	485	1 001	902	99	3 342	2 957	386
50 to 59 percent	5 421	4 731	691	1 157	1 091	66	4 265	3 640	625
60 to 69 percent	7 314	6 264	1 050	1 244	1 152	92	6 070	5 112	958
70 to 79 percent	7 197	6 136	1 061	1 365	1 294	71	5 832	4 841	990
80 to 89 percent	5 826	4 850	977	1 096	963	133	4 730	3 887	843
90 to 99 percent	4 389	3 962	427	1 027	992	35	3 362	2 970	392
100 percent or more	5 945	4 727	1 218	1 145	1 023	122	4 800	3 704	1 096
Not reported	1 590	1 487	103	409	402	7	1 182	1 086	96
Median	63	62	70	63	62	67	64	62	70
Index Used to Adjust Interest Rate on ARM									
Properties with adjustable rate first mortgage	7 812	6 547	1 265	66	46	20	7 746	6 501	1 245
Treasury security	1 788	1 586	203	—	—	—	1 788	1 586	203
Average cost of funds in bank district	2 708	2 167	541	9	—	9	2 699	2 167	532
National average cost of funds	259	176	84	—	—	—	259	176	84
OTS contract mortgage rate	10	—	10	—	—	—	10	—	10
Other method	1 861	1 604	256	—	—	—	1 861	1 604	256
No index used	209	173	35	4	4	—	205	170	35
Not reported	977	841	136	52	42	10	925	799	126
Other properties	49 452	43 346	6 106	11 331	10 572	759	38 121	32 775	5 347
Frequency With Which Rate Can Be Adjusted									
Properties with adjustable rate first mortgage	7 812	6 547	1 265	66	46	20	7 746	6 501	1 245
Monthly	2 252	1 916	336	—	—	—	2 252	1 916	336
Every 3 months	732	613	119	2	2	—	731	612	119
Every 6 months	1 228	969	259	27	7	20	1 202	962	240
Yearly	1 346	1 085	261	—	—	—	1 346	1 085	261
Every 3 years	474	425	49	1	1	—	473	423	49
Every 5 years	708	642	66	—	—	—	708	642	66
Other	799	668	131	—	—	—	799	668	131
Not reported	273	229	44	36	36	—	237	193	44
Other properties	49 452	43 346	6 106	11 331	10 572	759	38 121	32 775	5 347
Caps on Interest Rate Per Adjustment Period									
Properties with adjustable rate first mortgage	7 812	6 547	1 265	66	46	20	7 746	6 501	1 245
Less than 1 percent	134	104	29	—	—	—	134	104	29
1 percent	402	299	103	9	—	9	392	299	93
1.1 to 1.9 percent	35	28	7	—	—	—	35	28	7
2 percent	550	399	151	—	—	—	550	399	151
2.1 to 2.9 percent	86	71	16	—	—	—	86	71	16
3 percent	43	36	7	—	—	—	43	36	7
3.1 to 3.9 percent	10	10	—	—	—	—	10	10	—
4 percent or more	561	440	120	—	—	—	561	440	120
No caps	4 628	4 019	609	—	—	—	4 628	4 019	609
Not reported	1 364	1 141	223	56	46	10	1 308	1 095	213
Other properties	49 452	43 346	6 106	11 331	10 572	759	38 121	32 775	5 347

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6—19

Table 3a. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**

Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
Caps on Interest Rate Over Life of ARM									
Properties with adjustable rate first mortgage	7 812	6 547	1 265	66	46	20	7 746	6 501	1 245
Less than 1 percent	44	38	6	—	—	—	44	38	6
1 percent	10	10	—	—	—	—	10	10	—
1.1 to 1.9 percent	50	34	17	—	—	—	50	34	17
2 percent	26	18	8	—	—	—	26	18	8
2.1 to 2.9 percent	93	69	24	—	—	—	93	69	24
3 percent	62	53	9	—	—	—	62	53	9
3.1 to 3.9 percent	142	125	16	—	—	—	142	125	16
4 percent or more	2 891	2 386	505	9	—	9	2 882	2 386	496
No caps	3 197	2 736	462	—	—	—	3 197	2 736	462
Not reported	1 295	1 078	217	56	46	10	1 239	1 032	207
Other properties	49 452	43 346	6 106	11 331	10 572	759	38 121	32 775	5 347
Interest Rate Changed Since Mortgage Made									
Properties with adjustable rate first mortgage	7 812	6 547	1 265	66	46	20	7 746	6 501	1 245
Yes, rate has changed	5 874	4 891	983	11	—	11	5 863	4 891	972
No change since mortgage made	1 110	942	168	36	36	—	1 074	906	168
Not reported	828	714	114	19	10	9	809	704	105
Other properties	49 452	43 346	6 106	11 331	10 572	759	38 121	32 775	5 347
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate									
Monthly payments can change (other than change in interest rate)	2 893	2 442	451	37	35	2	2 856	2 407	449
Payments can change monthly	176	145	30	14	14	—	162	131	30
Payments can change every three months	14	14	—	—	—	—	14	14	—
Payments can change every six months	106	94	13	—	—	—	106	94	13
Payments can change yearly	1 742	1 441	300	—	—	—	1 742	1 441	300
Payments can change every three years	92	77	15	—	—	—	92	77	15
Payments can change every five years	169	156	12	18	16	2	151	141	10
Other	412	389	23	1	1	—	411	388	23
Not reported	182	125	57	4	4	—	178	122	57
Monthly payments cannot change	53 207	46 480	6 727	11 341	10 572	769	41 866	35 907	5 959
Not reported	1 164	971	193	19	10	9	1 145	961	184
First Mortgage Allows for Negative Amortization									
Monthly payments can change (other than change in interest rate)	2 893	2 442	451	37	35	2	2 856	2 407	449
Yes, unrestricted negative amortization	571	456	115	—	—	—	571	456	115
Yes, restricted negative amortization	1 035	864	171	—	—	—	1 035	864	171
No negative amortization allowed	1 100	990	110	37	35	2	1 063	954	109
Not reported	188	133	55	—	—	—	188	133	55
Monthly payments cannot change	53 207	46 480	6 727	11 341	10 572	769	41 866	35 907	5 959
Not reported	1 164	971	193	19	10	9	1 145	961	184
MORTGAGE PAYMENTS AND OTHER EXPENSES									
Method of Payment of First Mortgage									
Regular payments of interest and/or principal	56 908	49 602	7 306	11 395	10 616	779	45 513	38 986	6 527
Interest and principal	47 421	41 035	6 386	11 395	10 616	779	36 026	30 419	5 607
Fully amortized	31 519	27 235	4 283	11 057	10 291	766	20 461	16 944	3 517
Not fully amortized	15 902	13 799	2 103	337	324	13	15 565	13 475	2 090
Interest only	9 487	8 567	920	—	—	—	9 487	8 567	920
No regular payments required	357	292	65	2	2	—	355	290	65
Items Included in First Mortgage Payment									
Regular payments of both interest and principal	47 421	41 035	6 386	11 395	10 616	779	36 026	30 419	5 607
Real estate taxes and property insurance	16 949	15 486	1 463	8 846	8 337	509	8 103	7 149	954
With no other items	3 833	3 262	571	208	196	12	3 625	3 066	559
With other items	13 116	12 224	892	8 638	8 141	497	4 478	4 083	395
Real estate taxes only	5 508	4 612	897	129	125	4	5 380	4 487	893
Property insurance only	295	266	29	22	22	—	273	244	29
Mortgage insurance only	136	127	9	60	59	2	75	68	8
Other combinations or no other items	24 532	20 544	3 988	2 338	2 074	264	22 195	18 471	3 724
No regular payments of interest and principal	9 843	8 859	985	2	2	—	9 842	8 857	985
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit									
Regular monthly payments of interest and/or principal	56 908	49 602	7 306	11 395	10 616	779	45 513	38 986	6 527
Less than \$100	14 107	11 851	2 255	3 416	3 115	301	10 690	8 736	1 954
\$100 to \$199	21 150	18 431	2 719	4 530	4 256	273	16 620	14 175	2 446
\$200 to \$299	10 901	9 769	1 133	1 743	1 683	61	9 158	8 086	1 072
\$300 to \$399	5 428	4 921	508	1 012	965	47	4 417	3 956	461
\$400 to \$499	2 782	2 425	356	263	253	10	2 519	2 172	346
\$500 to \$599	1 066	952	114	142	139	3	924	813	111
\$600 to \$699	633	503	130	174	91	83	459	412	47

Table 3a. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**

Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE PAYMENTS AND OTHER EXPENSES —Con.									
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit—Con.									
\$700 to \$799.....	204	155	49	10	10	—	194	145	49
\$800 to \$899.....	114	95	19	19	17	—	95	78	18
\$900 to \$999.....	103	97	5	29	29	2	73	68	5
\$1,000 to \$1,249.....	133	126	7	25	25	—	108	100	7
\$1,250 to \$1,499.....	119	118	1	26	26	—	93	92	1
\$1,500 or more.....	166	158	9	4	4	—	162	153	9
Median.....	167	170	151	150	151	132	172	175	153
Mean.....	213	217	186	181	181	189	221	227	185
No regular payments required.....	357	292	65	2	2	—	355	290	65
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit									
Regular monthly payments of interest and/or principal.....	56 908	49 602	7 306	11 395	10 616	779	45 513	38 986	6 527
Less than \$100.....	12 980	11 851	1 129	3 285	3 115	170	9 695	8 736	959
\$100 to \$199.....	21 133	18 431	2 701	4 572	4 256	316	16 560	14 175	2 385
\$200 to \$299.....	11 424	9 769	1 656	1 752	1 683	69	9 672	8 086	1 586
\$300 to \$399.....	5 770	4 921	849	1 065	965	100	4 705	3 956	749
\$400 to \$499.....	2 860	2 425	435	265	253	12	2 595	2 172	422
\$500 to \$599.....	1 163	952	211	154	139	15	1 009	813	196
\$600 to \$699.....	678	503	175	179	91	88	499	412	87
\$700 to \$799.....	211	155	56	10	10	—	201	145	56
\$800 to \$899.....	150	95	55	17	17	—	133	78	55
\$900 to \$999.....	101	97	4	31	29	2	70	68	2
\$1,000 to \$1,249.....	136	126	10	25	25	—	110	100	10
\$1,250 to \$1,499.....	123	118	6	26	26	—	97	92	6
\$1,500 or more.....	179	158	21	12	4	8	167	153	14
Median.....	173	170	193	152	151	169	178	175	196
Mean.....	221	217	243	185	181	248	230	227	243
No regular payments required.....	357	292	65	2	2	—	355	290	65
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts									
Acquired before 1990 and regular payments of interest and/or principal on first mortgage.....	48 786	42 517	6 269	10 255	9 552	703	38 531	32 965	5 566
Less than 20 percent.....	6 016	4 903	1 112	970	840	129	5 046	4 063	983
20 to 29 percent.....	6 396	5 419	977	1 758	1 583	175	4 637	3 836	802
30 to 39 percent.....	9 204	8 000	1 204	2 777	2 630	148	6 426	5 370	1 056
40 to 49 percent.....	8 063	7 274	789	1 896	1 851	45	6 166	5 423	743
50 to 59 percent.....	7 253	6 493	761	1 437	1 383	54	5 816	5 110	706
60 to 69 percent.....	3 635	3 121	514	580	465	115	3 055	2 656	399
70 to 79 percent.....	1 894	1 601	293	79	59	20	1 816	1 543	273
80 to 89 percent.....	585	473	112	34	34	—	551	439	112
90 to 99 percent.....	657	607	50	45	45	—	612	562	50
100 percent or more.....	1 662	1 512	150	267	255	12	1 395	1 257	137
Not reported or not computed.....	3 422	3 115	307	411	408	3	3 011	2 707	304
Median.....	41	41	37	37	38	33	42	43	38
Other properties.....	8 478	7 377	1 102	1 142	1 065	76	7 337	6 311	1 026
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts									
Acquired before 1990 and regular payments of interest and/or principal on first mortgage.....	48 786	42 517	6 269	10 255	9 552	703	38 531	32 965	5 566
Less than 20 percent.....	5 199	4 903	296	903	840	62	4 297	4 063	234
20 to 29 percent.....	6 062	5 419	643	1 690	1 583	107	4 372	3 836	536
30 to 39 percent.....	8 854	8 000	854	2 730	2 630	100	6 124	5 370	753
40 to 49 percent.....	8 267	7 274	993	1 986	1 851	135	6 281	5 423	858
50 to 59 percent.....	7 526	6 493	1 033	1 436	1 383	53	6 090	5 110	980
60 to 69 percent.....	4 037	3 121	917	593	465	128	3 444	2 656	789
70 to 79 percent.....	2 124	1 601	522	103	59	45	2 020	1 543	478
80 to 89 percent.....	647	473	174	78	34	44	569	439	130
90 to 99 percent.....	754	607	148	46	45	1	708	562	146
100 percent or more.....	1 894	1 512	382	279	255	24	1 615	1 257	358
Not reported or not computed.....	3 422	3 115	307	411	408	3	3 011	2 707	304
Median.....	43	41	51	38	38	45	44	43	52
Other properties.....	8 478	7 377	1 102	1 142	1 065	76	7 337	6 311	1 026
Real Estate Tax Per Housing Unit									
Acquired before 1990.....	53 008	46 264	6 744	11 218	10 457	761	41 790	35 807	5 983
Less than \$100.....	3 182	2 875	307	1 052	983	69	2 130	1 892	238
\$100 to \$199.....	4 823	4 145	678	1 368	1 274	93	3 456	2 871	584
\$200 to \$299.....	7 515	6 443	1 072	2 132	2 029	102	5 383	4 413	970
\$300 to \$399.....	7 426	6 332	1 095	1 497	1 393	103	5 930	4 938	991
\$400 to \$499.....	5 875	5 017	858	1 198	1 106	91	4 677	3 910	767
\$500 to \$599.....	5 453	4 677	776	1 126	1 067	60	4 327	3 611	716
\$600 to \$699.....	3 648	3 117	531	818	669	149	2 830	2 448	382
\$700 to \$799.....	2 794	2 537	256	369	350	19	2 425	2 188	237
\$800 to \$899.....	1 872	1 658	214	319	310	9	1 553	1 348	205
\$900 to \$999.....	1 656	1 550	106	273	271	2	1 383	1 279	104
\$1,000 to \$1,249.....	2 480	2 195	286	314	276	38	2 167	1 919	248
\$1,250 to \$1,499.....	1 053	926	128	181	176	5	873	750	123
\$1,500 to \$1,999.....	1 230	1 134	96	188	178	10	1 042	956	86
\$2,000 to \$2,499.....	807	768	39	97	91	6	710	677	33
\$2,500 or more.....	1 725	1 579	146	144	141	3	1 581	1 438	143

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6—21

Table 3a. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**
Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE PAYMENTS AND OTHER EXPENSES —Con.									
Real Estate Tax Per Housing Unit—Con.									
Not reported	1 468	1 311	157	144	142	2	1 325	1 169	156
Median	448	453	416	365	362	412	471	481	416
Mean	686	703	570	511	513	487	732	758	580
Acquired 1990 and 1991 (part)	4 256	3 630	627	178	161	18	4 078	3 469	609
Real Estate Tax Per \$1,000 Value									
Acquired before 1990	53 008	46 264	6 744	11 218	10 457	761	41 790	35 807	5 983
Less than \$5	3 020	2 699	321	865	807	57	2 155	1 891	264
\$5 to \$9	7 487	6 138	1 349	1 916	1 689	227	5 571	4 449	1 122
\$10 to \$14	20 592	18 001	2 592	4 594	4 327	267	15 998	13 674	2 324
\$15 to \$19	6 382	5 602	780	1 207	1 163	44	5 175	4 439	736
\$20 to \$24	4 350	3 729	621	768	713	55	3 582	3 016	566
\$25 to \$29	2 714	2 480	234	384	355	29	2 329	2 125	205
\$30 to \$39	2 971	2 717	254	377	340	36	2 595	2 376	218
\$40 to \$49	1 838	1 603	235	260	245	15	1 578	1 358	221
\$50 to \$59	128	117	10	2	2	—	126	116	10
\$60 or more	37	37	—	—	—	—	37	37	—
Not reported or not computed	3 488	3 141	347	846	815	31	2 642	2 326	316
Median	13	13	12	12	12	11	13	13	13
Acquired 1990 and 1991 (part)	4 256	3 630	627	178	161	18	4 078	3 469	609
Real Estate Tax as Percent of Rental Receipts									
Acquired before 1990	49 104	42 773	6 331	10 257	9 554	703	38 847	33 219	5 628
Less than 5 percent	7 805	6 806	999	2 097	1 965	132	5 708	4 841	867
5 to 9 percent	18 284	15 510	2 775	4 244	3 929	315	14 040	11 580	2 459
10 to 14 percent	10 002	8 804	1 198	1 752	1 619	133	8 250	7 185	1 066
15 to 19 percent	4 045	3 598	446	693	642	50	3 352	2 956	396
20 to 24 percent	1 610	1 363	247	176	147	29	1 433	1 216	218
25 to 29 percent	564	519	45	73	72	1	491	447	43
30 to 34 percent	309	284	25	44	44	—	265	240	25
35 to 39 percent	287	273	14	59	57	2	228	216	12
40 percent or more	1 119	1 024	95	167	155	12	952	869	82
Not reported or not computed	5 078	4 592	486	951	924	27	4 128	3 668	459
Median	8	8	8	8	7	8	9	9	8
Other properties	8 160	7 120	1 040	1 140	1 064	76	7 021	6 057	964

¹Detail does not add to total because more than one answer accepted.

United States	Total	Holder of first mortgage														
		Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
50-or-more-housing-unit properties with traditional first mortgage -----	57 264	9 924	11 941	1 884	6 654	3 732	7 907	407	4 475	446	1 522	2	541	3 632	1 535	2 662
PROPERTY CHARACTERISTICS																
Property Location by Geographic Area																
Inside MA'S -----	53 438	9 163	11 510	1 862	6 526	3 604	7 300	367	3 637	393	1 325	2	541	3 152	1 447	2 610
In central cities -----	30 504	5 329	6 558	1 184	3 544	2 277	3 943	228	1 901	245	622	2	376	1 658	1 027	1 610
Not in central cities -----	22 934	3 834	4 951	678	2 982	1 328	3 357	139	1 736	148	703	—	165	1 494	420	1 000
Outside MA'S -----	3 826	761	431	22	129	128	607	40	837	53	197	—	—	481	88	53
Number of Housing Units																
50 to 74 housing units -----	17 746	3 043	4 715	874	996	1 020	2 149	80	1 817	162	336	—	162	644	953	797
75 to 99 housing units -----	9 255	1 721	2 386	306	686	743	1 294	68	500	—	335	—	83	598	161	376
100 to 149 housing units -----	12 090	2 022	2 244	345	1 451	573	1 889	143	1 123	127	334	2	78	1 004	229	525
150 to 199 housing units -----	6 768	1 263	1 022	190	939	419	1 168	34	423	61	221	—	75	571	38	343
200 to 299 housing units -----	6 826	1 226	1 003	112	1 410	603	808	42	397	59	187	—	72	411	108	390
300 to 499 housing units -----	3 600	508	465	42	984	277	411	35	183	37	71	—	63	309	40	177
500 to 999 housing units -----	844	116	90	10	165	86	172	5	28	—	33	—	6	74	7	50
1,000 or more housing units -----	135	25	16	5	24	11	17	—	4	—	5	—	1	22	—	5
Year Structure Built																
1989 to March 1990 -----	1 033	204	224	—	187	60	67	—	107	4	21	—	10	48	—	101
1987 and 1988 -----	2 532	733	535	24	465	99	272	6	123	32	17	—	26	115	—	84
1985 and 1986 -----	4 167	971	1 071	25	672	281	245	43	367	18	37	—	12	257	48	121
1980 to 1984 -----	7 400	1 268	1 181	17	796	684	385	50	1 334	77	285	—	76	1 009	36	200
1970 to 1979 -----	20 787	2 985	4 010	498	2 624	1 281	3 936	190	1 600	128	826	—	220	1 482	464	545
1960 to 1969 -----	10 327	1 739	2 630	356	1 324	595	1 629	42	636	88	150	—	48	210	267	613
1950 to 1959 -----	2 566	525	623	247	124	157	340	—	26	8	40	—	6	50	150	271
1940 to 1949 -----	1 436	228	345	163	41	93	248	14	43	—	20	—	46	18	2	175
1939 or earlier -----	4 782	872	905	487	185	324	506	9	61	70	43	2	90	337	467	425
Not reported -----	2 235	399	417	67	238	158	279	53	178	21	84	—	8	105	102	127
Purchase Price Per Housing Unit																
Properties acquired by purchase 1987 to 1991 (part) -----	12 736	2 577	3 097	273	1 544	862	1 390	57	738	191	120	—	207	360	482	837
Less than \$20,000 -----	3 450	804	751	62	298	273	305	10	259	49	20	—	32	64	179	343
\$20,000 to \$39,999 -----	4 720	842	1 305	81	544	378	541	30	210	90	40	—	117	84	24	

[Number of mortgaged properties. Data based on sample, see text. Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total	Holder of first mortgage														
		Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
PROPERTY CHARACTERISTICS—Con.																
Value—Con.																
\$20,000,000 to \$29,999,999 -----	1 560	247	170	36	284	223	143	17	65	6	82	—	25	138	34	88
\$30,000,000 to \$39,999,999 -----	603	123	60	13	116	31	71	2	24	—	3	—	9	42	—	108
\$40,000,000 to \$49,999,999 -----	374	103	40	16	65	14	44	—	12	—	9	—	2	19	5	45
\$50,000,000 or more -----	1 097	230	125	37	271	47	37	—	28	3	28	—	20	117	20	134
Not reported -----	1 590	255	192	36	71	110	456	—	331	—	14	—	2	58	3	55
Median -----	4 021 519	3 704 406	3 475 908	4 409 633	5 974 769	4 318 711	3 938 999	3 418 177	2 999 935	4 079 385	4 535 299	...	3 840 775	5 938 813	1 679 527	5 379 949
Mean -----	8 250 333	9 273 164	5 891 788	8 065 355	12 561 263	7 359 611	6 056 115	5 939 466	6 089 082	5 844 355	9 254 223	...	9 561 772	10 925 670	4 784 964	13 568 617
Value Per Housing Unit																
Less than \$20,000 -----	10 434	2 122	1 897	169	1 245	695	1 517	102	843	115	168	—	105	225	665	567
\$20,000 to \$39,999 -----	22 731	3 736	5 179	774	2 628	1 621	3 066	171	1 952	194	624	2	247	1 178	568	790
\$40,000 to \$59,999 -----	10 971	1 784	2 194	263	1 240	654	1 613	82	829	66	311	—	111	1 305	118	403
\$60,000 to \$79,999 -----	4 941	851	1 376	127	572	259	600	8	253	54	132	—	26	397	75	211
\$80,000 to \$99,999 -----	2 174	320	447	80	336	113	247	11	86	10	156	—	13	200	31	125
\$100,000 to \$124,999 -----	1 213	270	251	40	109	57	131	3	75	—	18	—	11	83	16	150
\$125,000 to \$149,999 -----	671	134	122	150	68	28	65	1	11	2	10	—	1	37	7	35
\$150,000 to \$174,999 -----	381	68	22	66	92	8	31	—	3	3	31	—	3	20	4	31
\$175,000 to \$199,999 -----	272	80	18	12	16	17	52	—	10	—	19	—	6	14	4	24
\$200,000 to \$249,999 -----	543	54	71	74	38	82	108	14	14	—	8	—	—	5	—	76
\$250,000 to \$299,999 -----	310	38	39	46	50	5	10	—	44	—	—	—	1	38	2	37
\$300,000 to \$499,999 -----	468	60	73	35	68	70	4	8	3	—	21	—	3	16	30	76
\$500,000 or more -----	1 564	153	59	14	119	14	7	—	21	3	9	—	12	56	13	83
Not reported -----	5 590	255	192	36	71	110	456	6	331	—	14	—	2	58	3	55
Median -----	35 312	34 518	35 359	39 518	35 572	33 769	34 404	31 426	32 585	31 214	38 795	...	33 309	45 893	23 570	38 659
Mean -----	59 299	75 526	51 577	80 958	63 553	51 410	43 222	44 929	47 402	40 263	57 255	...	59 264	66 535	47 662	87 249
Monthly Rental Receipts Per Housing Unit																
Acquired before 1990 -----	49 104	8 392	10 348	1 473	5 718	3 266	6 864	361	4 214</							

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6-25

Table 4. Holder of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Value Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States		Holder of first mortgage														
		Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
PROPERTY CHARACTERISTICS—Con.																
Rental Vacancy Losses as Percent of Potential Receipts																
Acquired before 1990 -----	49 104	8 392	10 348	1 473	5 718	3 266	6 864	361	4 214	338	1 278	2	467	3 417	1 092	1 875
Less than 1.0 percent -----	5 835	1 138	599	69	167	442	950	33	878	—	323	2	31	1 059	68	76
1.0 to 2.9 percent -----	6 289	1 072	1 158	191	529	432	1 240	40	600	30	163	—	76	513	106	140
3.0 to 4.9 percent -----	6 924	1 090	1 858	186	906	311	1 014	78	489	38	150	—	66	299	183	256
5.0 to 6.9 percent -----	5 139	683	1 317	41	984	392	690	47	281	68	88	—	39	188	79	241
7.0 to 8.9 percent -----	3 683	518	825	98	653	263	634	33	230	30	60	—	61	103	70	104
9.0 to 10.9 percent -----	3 443	618	792	116	495	237	474	8	191	11	87	—	25	130	106	153
11.0 to 12.9 percent -----	1 593	291	329	47	250	131	174	17	144	26	27	—	11	62	27	56
13.0 to 14.9 percent -----	1 481	235	318	8	221	79	94	3	128	46	60	—	47	90	79	74
15.0 percent or more -----	4 501	880	994	68	579	331	405	44	393	46	42	—	70	247	179	222
Not reported or not computed -----	10 215	1 867	2 157	650	933	648	1 188	56	880	43	277	—	41	727	195	553
Median -----	5.1	4.9	5.7	4.6	6.6	5.6	4.2	5.0	3.7	7.7	3.1	—	7.0	2.1	7.3	6.5
Other properties -----	8 160	1 532	1 593	411	937	466	1 043	46	260	108	244	—	74	215	443	787
OWNER CHARACTERISTICS																
Type of Owner																
Individual investor(s) -----	10 153	1 803	3 286	412	950	592	1 334	39	341	75	86	2	19	138	569	509
Limited partnership -----	25 196	4 252	4 339	299	3 121	1 794	3 626	138	2 057	295	1 014	—	266	2 693	457	844
Joint venture -----	1 633	347	353	44	326	140	146	3	101	2	37	—	6	31	38	58
General partnership -----	9 129	1 600	2 325	428	1 191	736	1 122	115	353	40	186	—	109	326	210	389
Real estate investment trust -----	358	36	53	18	98	31	92	2	16	3	—	—	4	2	—	4
Life insurance company -----	21	—	—	—	13	—	6	—	—	—	—	—	—	2	—	—
Financial institution -----	154	8	69	—	12	30	10	—	—	—	2	—	7	8	—	8
Real estate corporation -----	2 047	386	457	287	286	113	133	31	96	17	24	—	16	6	35	160
Corporation—other than real estate -----	2 699	595	479	67	239	68	356	20	316	—	41	—	57	174	109	179
Housing cooperative organization -----	2 608	472	255	209	284	115	531	7	52	10	89	—	18	58	73	434
Non-profit or church-related institution -----	2 195	233	73	80	47	60	413	42	1 027	—	32	—	4	162	2	22
Fraternal organization -----	106	30	6	—	3	—	19	—	32	—	—	—	14	2	—	—
Other -----	215	23	90	—	3	10	15	4	13	—	—	—	17	6	35	—
Not reported -----	750	139	157	40	81	44	104	6	72	4	11	—	5	25	8	54
50-or-more-housing-unit properties with traditional first mortgage -----	57 264	9 924	11 941	1 884	6 654	3 732	7 907	407	4 475	446	1 522	2	541	3 632	1 535	2 662
MORTGAGE CHARACTERISTICS																
Number of Mortgages																
1 mortgage -----	49 893	8 521	10 125	1 732	5 570	3 186	7 297	327	4 060	379	1 372	2	414	3 244	1 237	2 428
2 mortgages -----	6 241	1 089	1 579	122	934	439	601	67	348	39	145	—	121	314	224	219
3 or more mortgages -----	1 130	314	237	30	151	107	9	14	66	28	5	—	6	74	74	15
Form of Debt of First Mortgage																
Mortgage or deed of trust -----	56 351	9 819	11 833	1 870	6 566	3 722	7 887	407	4 467	379	1 521	2	541	3 631	1 161	2 548
Contract to purchase -----	913	105	108	14	89	10	20	—	8	67	1	—	—	1	374	115
Type of First Mortgage Instrument																
Fixed-rate, level-payment mortgage -----	35 967	5 736	5 389	877	4 008	2 443	5 654	298	4 030	246	1 379	—	309	3 395	940	1 263
Short-term with balloon payment mortgage -----	12 228	2 520	1 720	735	2 144	1 059	1 793	66	236	165	108	—	124	42	407	1 109
Graduated payment mortgage (GPM) -----	637	89	176	27	121	—	46	—	13	—	6	—	2	31	68	59
Adjustable rate mortgage (ARM) -----	7 812	1 404	4 527	235	322	221	412	28	164	9	6	2	101	113	54	215
Other type of mortgage -----	620	176	129	11	61	10	1	14	32	25	23	—	5	52	66	16

6-26 RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES

RESIDENTIAL FINANCE

Table 4. Holder of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Value Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total	Holder of first mortgage																
		Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other		
MORTGAGE CHARACTERISTICS—Con.																		
Origin of First Mortgage																		
Mortgage made at time property acquired	32 547	5 664	6 303	692	2 775	2 143	4 037	262	3 596	271	1 083	—	335	2 982	892	1 512		
Mortgage assumed at time property acquired	6 322	877	1 484	188	1 069	294	658	20	400	78	288	—	73	301	374	217		
Mortgage placed later than acquisition of property	18 395	3 383	4 154	1 004	2 810	1 294	3 212	125	479	97	151	2	133	349	268	933		
Refinanced mortgage	17 967	3 163	3 823	995	2 655	1 224	3 152	112	430	95	151	2	125	287	239	914		
Same lender	3 635	830	1 050	344	376	279	239	13	77	12	23	—	35	78	93	186		
Different lender	10 504	1 672	2 128	461	1 905	715	2 469	99	140	53	85	2	87	70	79	539		
Not reported	3 229	660	645	190	374	231	444	—	213	30	43	—	3	139	67	190		
Mortgage placed on property owned free and clear of debt	1 028	220	331	9	156	70	60	13	48	2	—	—	9	62	30	18		
Purpose of First Mortgage Placed Later Than Acquisition of Property																		
Mortgages placed later than acquisition of property	18 395	3 383	4 154	1 004	2 810	1 294	3 212	125	479	97	151	2	133	349	268	933		
Secure better terms	7 313	1 011	1 689	422	1 500	464	1 495	59	74	47	70	2	43	74	65	297		
Renew or extend loan that had fallen due, without increasing outstanding balance	2 340	565	442	169	357	244	146	8	24	17	6	—	9	23	94	236		
Provide funds for additions, improvements, or repairs to property	3 238	678	722	133	315	203	676	38	89	29	34	—	73	100	33	114		
Provide funds for consolidation of debts	498	148	51	60	48	41	75	—	26	—	3	—	—	2	—	45		
Provide funds for investment in other real estate	1 003	157	338	18	127	45	223	10	24	3	3	—	3	—	—	51		
Provide funds for other types of investments	364	55	94	—	64	47	88	8	6	—	—	—	3	—	—	—		
Provide funds for educational or medical expenses	1	—	—	—	—	—	1	—	—	—	—	—	—	—	—	—		
Provide funds for purchase of consumer product	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
Other reasons	292	74	92	3	34	7	63	—	9	—	—	—	—	1	4	5		
Not reported	3 345	693	726	199	365	243	446	2	227	—	35	—	3	149	73	184		
Other properties	38 869	6 541	7 787	880	3 844	2 438	4 694	282	3 996	349	1 371	—	407	3 283	1 267	1 729		
Year First Mortgage Made or Assumed																		
1989 to 1991 (part)	13 695	2 737	2 673	562	1 953	1 206	1 810	78	447	162	171	—	134	267	574	920		
1987 and 1988	10 887	2 021	3 010	528	1 490	467	1 408	46	574	68	73	2	176	286	136	604		
1985 and 1986	9 211	1 438	2 251	247	1 035	548	1 815	99	454	40	107	—	54	506	224	393		
1980 to 1984	10 168	1 788	1 336	136	814	913	465	30	1 703	123	551	—	71	1 239	530	469		
1975 to 1979	6 123	1 039	1 373	145	590	261	272	81	705	35	460	—	73	893	55	140		
1970 to 1974	5 473	459	1 078	203	557	279	1 962	70	333	9	57	—	14	374	15	62		
1969 or earlier	1 699	442	220	63	214	58	174	3	259	9	103	—	18	67	—	68		
First Mortgage Loan																		
Less than \$500,000	3 174	591	881	234	113	142	116	3	96	45	26	—	20	101	446	362		
\$500,000 to \$999,999	7 394	1 456	2 054	380	567	402	1 037	74	548	68	131	—	90	14	245	329		
\$1,000,000 to \$1,499,999	9 004	1 593	1 962	369	796	490	1 595	74	1 024	18	138	—	91	151	407	296		
\$1,500,000 to \$1,999,999	6 373	993	1 404	326	579	528	918	40	507	85	206	—	57	375	128	225		
\$2,000,000 to \$2,499,999	5 682	999	1 268	103	630	379	982	37	451	10	169	—	19	315	72	247		
\$2,500,000 to \$2,999,999	3 822	602	843	119	372	233	533	35	380	14	137	—	53	308	45	150		
\$3,000,000 to \$3,999,999	6 179	829	1 223	173	752	387	934	49	481	56	316	2	43	623	29	281		
\$4,000,000 to \$4,999,999	3 910	702	685	64	394	280	543	8	366	60	134	—	11	499	28	135		
\$5,000,000 to \$7,499,999	5 609	1 082	912	84	941	398	679	39	348	35	112	—	64	531	76	308		
\$7,500,000 to \$9,999,999	2 595	400	313	17	682	210	290	27	146	19	31	—	42	233	42	141		
\$10,000,000 to \$12,499,999	1 271	248	171	7	344	83	72	10	54	24	34	—	16	138	12	59		
\$12,500,000 to \$14,999,999	661	129	77	3	104	52	56	—	32	2	33	—	10	118	2	44		
\$15,000,000 to \$19,999,999	727	107	86	1	211	51	64	8	23	3	24	—	11	101	3	33		
\$20,000,000 or more	863	194	61	2	169	97	87	3	18	8	31	—	15	126	—	52		
Median	2 236 470	2 164 941	1 882 061	1 443 886	3 358 912	2 402 158	2 146 121	2 164 285	2 069 591	2 394 172	2 830 641	...	2 348 776	3 887 176	1 093 912	2 241 640		
Mean	3 671 718	3 715 176	2 799 430	1 938 774	5 203 170	4 138 042	3 256 615	3 465 683	2 971 872	3 671 469	4 077 395	...	4 386 845	6 266 338	1 617 871	3 877 873		
Total Mortgage Loan																		
Less than \$500,000	2 851	551	775	205	95	97	116	—	91	32	26	—	2	93	433	336		
\$500,000 to \$999,999	6 872	1 296	1 972	407	466	380	960	74	459	71	131	—	65	23	222	346		
\$1,000,000 to \$1,499,999	8 714	1 612	1 948	360	751	458	1 567	36	980	—	132	—	83	145	382	260		
\$1,500,000 to \$1,999,999	6 334	986	1 352	318	637	458	940	39	533	112	173	—	88	321	153	224		
\$2,000,000 to \$2,499,999	5 910	993	1 358	103	556	475	971	75	479	4	178	—	38	329	91	263		
\$2,500,000 to \$2,999,999	3 885	650	790	118	369	214	530	35	407	9	157	—	54	342	54	155		

RESIDENTIAL FINANCE

Table 4. **Holder of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. Value Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States		Holder of first mortgage														
		Total	Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE CHARACTERISTICS—Con.																
Current Interest Rate on First Mortgage—Con.																
12.0 percent	1 121	295	112	2	109	130	57	—	38	2	16	—	13	126	147	74
12.1 to 13.9 percent	1 899	189	340	34	250	263	210	11	145	31	10	—	17	229	33	137
14.0 percent	94	2	6	—	—	49	—	—	—	—	3	—	—	13	13	8
14.1 percent or more	474	87	82	2	5	59	12	—	31	11	1	—	15	14	51	105
Median	9.5	9.3	9.6	9.8	9.6	9.6	9.4	9.1	9.0	10.0	7.7	...	9.7	8.4	9.9	10.0
Points Paid as Interest on First Mortgage																
With mortgage placed	50 942	9 047	10 457	1 696	5 586	3 438	7 249	387	4 074	368	1 234	2	468	3 331	1 161	2 445
No points	14 803	1 855	2 739	691	2 004	399	1 047	88	1 893	98	145	2	149	1 893	785	1 016
Less than 1 point	445	165	73	8	72	—	100	9	—	—	3	—	5	8	—	2
1 point	1 199	377	404	164	101	14	84	—	—	—	8	—	17	5	13	3
1.1 to 1.9 points	376	82	170	2	1	43	54	—	5	2	—	—	3	—	—	14
2 points	518	161	247	11	11	20	50	—	2	—	—	—	2	8	—	6
2.1 to 2.9 points	104	28	35	—	—	—	25	—	2	2	—	—	—	13	—	—
3 points	50	23	22	—	4	—	—	—	—	—	—	—	—	—	—	—
3.1 to 3.9 points	39	—	9	—	—	—	20	—	—	—	—	—	—	—	—	10
4 points	8	—	8	—	—	—	—	—	—	—	—	—	—	—	—	—
4.1 to 4.9 points	41	—	—	—	—	7	34	—	—	—	—	—	—	—	—	—
5 points	7	—	6	—	1	—	—	—	—	—	—	—	—	—	—	—
5.1 to 5.9 points	13	2	—	—	—	—	10	—	—	2	—	—	—	—	—	—
6 points or more	247	29	34	37	40	25	66	3	5	—	—	—	—	1	—	8
Not reported or don't know	33 093	6 326	6 710	784	3 350	2 930	5 760	287	2 168	256	1 078	—	293	1 403	363	1 386
With mortgage assumed	6 322	877	1 484	188	1 069	294	658	20	400	78	288	—	73	301	374	217
Term of First Mortgage																
Less than 5 years	2 319	977	346	25	196	243	13	3	36	27	39	—	45	5	101	263
5 years	4 356	757	775	603	1 088	216	188	8	49	31	35	—	75	2	53	474
6 to 9 years	4 749	875	768	115	1 040	398	684	26	32	35	27	—	56	14	85	594
10 years	9 791	1 846	2 455	467	1 418	604	1 327	55	291	154	71	—	73	83	496	450
11 to 14 years	1 244	242	345	23	175	56	17	38	53	33	12	2	5	15	73	154
15 years	3 875	442	932	51	582	183	1 119	84	47	22	10	—	65	33	178	127
16 to 19 years	372	70	75	7	92	—	15	—	7	2	5	—	4	5	33	56
20 years	2 265	540	631	156	177	90	88	2	59	18	8	—	6	288	117	87
21 to 24 years	749	90	226	6	178	17	128	1	14	—	2	—	2	15	27	44
25 years	2 833	332	1 259	213	377	148	67	19	47	61	—	—	19	146	102	42
26 to 29 years	911	127	222	26	262	17	82	40	21	12	2	—	10	18	10	61
30 years	9 478	1 129	3 272	101	739	797	719	22	909	47	50	—	111	1 170	229	181
More than 30 years	14 112	2 444	614	82	331	962	3 445	105	2 908	5	1 259	—	58	1 831	3	64
No stated term	208	52	21	7	2	2	13	3	—	—	—	—	10	6	28	64
Median	20	15	20	10	10	25	30	15	30+	10	30+	...	15	30+	12	9
Unexpired Term of First Mortgage																
Less than 5 years	12 225	2 705	2 297	775	2 531	961	475	52	242	129	82	—	151	62	417	1 346
5 to 9 years	11 897	2 013	2 968	636	1 819	672	2 084	108	337	133	111	2	88	70	285	571
10 to 14 years	4 595	747	1 220	99	525	208	907	100	91	61	65	—	55	270	172	78
15 to 19 years	3 451	862	774	17	226	173	596	51	152	25	20	—	27	414	27	88
20 to 24 years	5 882	580	1 182	93	202	452	1 597	11	470	12	78	—	52	930	81	142
25 to 29 years	6 528	1 038	1 558	17	230	410	635	31	639	5	570	—	61	1 106	120	109
30 or more years	5 660	931	259	2	15	552	938	30	2 139	5	297	—	3	473	—	17
No stated term or not computed	7 027	1 049	1 683	246	1 106	306	674	23	405	78	300	—	104	309	434	311
Median	11	9	9	5	6	11	16	11	30+	7	27	...	8	24	7	5-
Servicer of First Mortgage																
Commercial bank or trust company	6 875	5 843	9	—	61	22	378	13	19	29	26	—	10	342	90	34
Savings and loan association, federal savings bank	11 357	156	9 712	5	138	37	1 007	23	153	2	—	—	4	45	39	36
Mutual savings bank	1 757	19	—	1 714	6	—	18	—	—	—	—	—	—	—	—	—
Life insurance company	3 135	4	—	—	2 920	—	180	26	—	—	—	—	—	—	—	5
Mortgage banker or mortgage company	14 820	2 609	1 503	141	2 634	2 575	3 480	245	267	51	934	—	52	119	4	206
Federally-sponsored secondary market agency or pool	2 460	—	2	—	2	63	2 361	10	23	—	—	—	—	—	—	—
Conventional mortgage pool	73	2	4	—	—	13	—	30	—	—	—	—	—	1	—	23

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6-29

Table 4. **Holder of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Value Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total	Holder of first mortgage															
		Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other	
MORTGAGE CHARACTERISTICS—Con.																	
Servicer of First Mortgage—Con.																	
Other federal agency	3 738	4	2	—	3	—	—	—	3 716	—	—	—	—	14	—	—	
Real estate investment trust	283	—	—	—	15	—	—	2	—	267	—	—	—	—	—	—	
Pension or retirement fund	439	—	—	—	—	26	—	—	8	—	403	—	—	2	—	—	
Credit union	2	—	—	—	—	—	—	—	—	—	—	2	—	—	—	—	
Finance company	526	15	—	—	57	4	6	—	3	3	—	—	434	2	—	2	
State or municipal government or housing finance agency	2 874	80	—	—	—	5	—	40	—	—	7	—	—	2 742	—	—	
Individual or individual's estate	1 208	3	9	—	—	—	—	—	—	—	—	—	—	—	1 193	2	
Other	2 371	87	142	—	196	1	43	—	136	30	37	—	—	22	61	1 617	
Not reported	5 344	1 101	558	24	623	985	434	18	151	63	115	—	41	344	149	737	
Holder's Acquisition of First Mortgage																	
Originated directly from borrower	36 476	6 302	9 673	1 748	5 090	1 717	1 683	147	2 484	248	583	2	294	3 436	1 313	1 755	
Purchased from present servicer	255	9	22	4	21	19	155	—	6	—	2	—	—	6	—	11	
Purchased from someone else	15 105	2 449	1 491	92	1 067	1 096	5 830	208	1 212	130	811	—	202	128	130	259	
Not reported	5 428	1 163	755	40	477	900	240	51	772	68	127	—	45	62	91	636	
First Mortgage Assumption																	
Assumption allowed with changes in terms	11 040	1 257	2 776	278	1 512	425	1 643	137	940	130	430	—	79	1 021	162	248	
Assumption allowed without changes in terms	16 198	2 195	2 041	180	1 713	961	4 773	149	1 416	10	808	—	54	1 180	408	310	
No mortgage assumption allowed	23 381	5 151	5 982	1 318	2 642	1 377	986	72	1 859	237	247	2	344	916	833	1 417	
Not reported	6 646	1 321	1 142	109	788	969	505	49	259	68	37	—	64	516	132	687	
First Mortgage Penalty Clause																	
Yes	27 802	3 606	4 556	1 266	5 129	987	6 332	294	1 513	38	1 245	—	170	1 562	163	941	
No	23 784	5 020	6 450	529	1 006	1 791	1 033	75	2 776	339	252	2	306	1 874	1 274	1 057	
Not reported	5 679	1 299	935	88	520	954	542	38	185	68	25	—	66	197	98	664	
First Mortgage Loan as Percent of Purchase Price																	
Properties acquired by purchase with first mortgage made or assumed at time of purchase	36 393	6 199	7 209	805	3 386	2 299	4 491	282	3 725	340	1 298	—	401	3 127	1 199	1 633	
Less than 40 percent	1 703	236	397	129	160	138	150	—	121	18	20	—	5	55	58	215	
40 to 49 percent	1 024	145	173	57	218	75	111	4	64	2	9	—	44	24	26	71	
50 to 59 percent	1 460	168	269	102	173	105	202	32	45	14	70	—	12	80	120	68	
60 to 69 percent	2 533	359	682	41	358	109	242	22	202	30	68	—	6	165	160	87	
70 to 79 percent	4 543	732	1 356	124	549	283	475	23	140	23	137	—	31	160	232	277	
80 to 89 percent	5 856	1 083	1 416	55	553	317	640	52	418	109	186	—	103	437	225	263	
90 to 94 percent	6 731	1 231	1 466	150	654	394	553	28	568	68	124	—	53	888	124	430	
95 to 99 percent	2 339	294	274	17	118	142	326	43	492	30	250	—	19	258	60	17	
100 percent or more	10 204	1 950	1 175	130	602	735	1 793	77	1 674	45	433	—	129	1 060	195	205	
Not reported	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Median	90	91	85	75	84	91	93	91	98	87	95	...	89	93	80	83	
Other properties	20 871	3 725	4 732	1 079	3 268	1 433	3 415	125	750	106	225	2	140	505	337	1 029	
Total Outstanding Debt as a Percent of Value																	
Less than 20 percent	7 324	1 246	1 721	693	889	372	665	29	395	32	178	—	43	193	270	599	
20 to 29 percent	3 575	653	953	158	340	149	483	10	225	—	72	—	33	143	72	285	
30 to 39 percent	4 338	808	1 100	169	409	161	672	28	229	49	169	—	11	189	160	183	
40 to 49 percent	4 344	643	621	246	621	245	752	66	221	31	213	—	46	311	153	175	
50 to 59 percent	5 421	802	1 090	145	690	365	852	85	433	25	197	—	42	337	112	246	
60 to 69 percent	7 314	1 188	1 679	148	885	453	1 208	15	356	79	209	—	93	457	207	337	
70 to 79 percent	7 197	1 274	1 688	119	931	464	964	48	430	37	173	—	28	635	156	249	
80 to 89 percent	5 826	1 082	1 264	72	584	528	688	30	583	50	98	2	54	485	138	170	
90 to 99 percent	4 389	764	633	41	523	352	561	29	572	101	92	—	70	382	108	160	
100 percent or more	5 945	1 209	1 001	56	711	533	606	61	700	42	106	—	120	442	156	202	
Not reported	1 590	255	192	36	71	110	456	6	331	—	14	—	2	58	3	55	
Median	63	65	62	34	63	71	62	57	74	71	56	...	71	72	59	52	

United States	Total	Holder of first mortgage														
		Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
MORTGAGE CHARACTERISTICS—Con.																
Index Used to Adjust Interest Rate on ARM																
Properties with adjustable rate first mortgage -----	7 812	1 404	4 527	235	322	221	412	28	164	9	6	2	101	113	54	215
Treasury security -----	1 788	405	1 088	66	112	47	—	8	22	2	—	—	13	—	—	24
Average cost of funds in bank district -----	2 708	76	2 067	63	42	15	303	15	51	—	—	—	3	—	37	36
National average cost of funds -----	259	—	223	2	—	—	34	—	—	—	—	—	—	—	—	—
OTS contract mortgage rate -----	10	—	10	—	—	—	—	—	—	—	—	—	—	—	—	—
Other method -----	1 861	629	762	73	78	18	35	3	35	4	—	2	63	17	6	135
No index used -----	209	35	125	—	6	10	2	—	—	—	—	—	4	—	9	18
Not reported -----	977	258	252	31	84	130	38	2	55	3	6	—	17	96	2	2
Other properties -----	49 452	8 520	7 414	1 649	6 332	3 512	7 495	378	4 311	437	1 516	—	440	3 519	1 481	2 447
Frequency With Which Rate Can Be Adjusted																
Properties with adjustable rate first mortgage -----	7 812	1 404	4 527	235	322	221	412	28	164	9	6	2	101	113	54	215
Monthly -----	2 252	150	1 590	16	38	2	303	15	39	4	—	—	25	3	—	66
Every 3 months -----	732	139	360	33	61	12	43	—	31	2	—	—	10	38	—	3
Every 6 months -----	1 228	257	589	24	32	135	7	2	34	2	6	—	17	48	39	36
Yearly -----	1 346	198	983	28	27	19	—	—	50	2	—	2	13	4	3	17
Every 3 years -----	474	115	295	2	15	12	—	8	—	—	—	—	—	—	—	27
Every 5 years -----	708	83	362	105	104	4	22	3	—	—	—	—	—	7	—	17
Other -----	799	420	222	15	5	35	8	—	7	—	—	—	32	3	12	39
Not reported -----	273	41	127	12	9	—	29	—	3	—	—	—	4	10	—	8
Other properties -----	49 452	8 520	7 414	1 649	6 332	3 512	7 495	378	4 311	437	1 516	—	440	3 519	1 481	2 447
Interest Rate Changed Since Mortgage Made																
Properties with adjustable rate first mortgage -----	7 812	1 404	4 527	235	322	221	412	28	164	9	6	2	101	113	54	215
Yes, rate has changed -----	5 874	1 016	3 739	113	162	80	342	26	107	—	—	2	73	8	52	153
No change since mortgage made -----	1 110	155	598	100	118	21	27	—	24	—	—	—	10	3	—	55
Not reported -----	828	233	191	22	43	119	43	2	33	9	6	—	17	102	2	6
Other properties -----	49 452	8 520	7 414	1 649	6 332	3 512	7 495	378	4 311	437	1 516	—	440	3 519	1 481	2 447
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate																
Monthly payments can change (other than change in interest rate) -----	2 893	320	1 704	51	168	19	344	4	23	—	14	—	21	42	103	79
Payments can change monthly -----	176	37	80	11	8	2	—	—	—	—	8	—	14	8	—	6
Payments can change every three months -----	14	8	3	—	—	—	—	—	—	—	—	—	—	—	—	3
Payments can change every six months -----	106	29	55	—	—	10	—	—	—	—	—	—	2	—	—	11
Payments can change yearly -----	1 742	29	1 263	17	78	—	264	4	10	—	—	—	5	33	18	19
Payments can change every three years -----	92	13	37	—	—	7	—	—	—	—	—	—	—	—	27	9
Payments can change every five years -----	169	—	105	—	8	—	55	—	—	—	—	—	—	—	—	—
Other -----	412	196	90	7	60	—	4	—	1	—	—	—	—	—	21	32
Not reported -----	182	7	69	15	15	—	20	—	12	—	6	—	—	2	37	—
Monthly payments cannot change -----	53 207	9 315	9 909	1 802	6 440	3 586	7 525	386	4 406	430	1 489	2	495	3 446	1 399	2 577
Not reported -----	1 164	289	328	31	46	127	38	16	45	16	19	—	24	144	34	6
First Mortgage Allows for Negative Amortization																
Monthly payments can change (other than change in interest rate) -----	2 893	320	1 704	51	168	19	344	4	23	—	14	—	21	42	103	79
Yes, unrestricted negative amortization -----	571	5	514	2	17	—	5	—	6	—	11	—	—	—	9	2
Yes, restricted negative amortization -----	1 035	17	681	14	31	2	268	4	5	—	3	—	10	—	—	—
No negative amortization allowed -----	1 100	298	415	18	118	17	50	—	1	—	—	—	11	41	55	75
Not reported -----	188	—	94	17	2	—	21	—	11	—	—	—	—	2	38	3
Monthly payments cannot change -----	53 207	9 315	9 909	1 802	6 440	3 586	7 525	386	4 406	430	1 489	2	495	3 446	1 399	2 577
Not reported -----	1 164	289	328	31	46	127	38	16	45	16	19	—	24	144	34	6

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6-31

Table 4. Holder of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Value Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total	Holder of first mortgage															
		Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other	
MORTGAGE PAYMENTS AND OTHER EXPENSES																	
Method of Payment of First Mortgage																	
Regular payments of interest and/or principal	56 908	9 848	11 873	1 880	6 648	3 728	7 907	392	4 414	446	1 500	2	534	3 607	1 490	2 638	
Interest and principal	47 421	7 657	10 469	1 673	5 055	2 813	7 713	376	4 120	215	1 365	2	323	3 311	1 003	1 327	
Fully amortized	31 519	5 085	6 549	546	1 818	2 152	5 040	249	3 865	119	1 298	—	235	3 271	658	634	
Not fully amortized	15 902	2 572	3 919	1 127	3 238	661	2 674	127	255	96	67	2	88	39	344	693	
Interest only	9 487	2 191	1 404	208	1 593	915	194	16	295	231	134	—	211	296	487	1 311	
No regular payments required	357	76	68	4	6	4	—	14	60	—	22	—	6	25	46	24	
Items Included in First Mortgage Payment																	
Regular payments of both interest and principal	47 421	7 657	10 469	1 673	5 055	2 813	7 713	376	4 120	215	1 365	2	323	3 311	1 003	1 327	
Real estate taxes and property insurance	16 949	2 607	1 719	159	1 162	1 334	5 229	255	709	67	1 170	—	96	2 189	69	183	
With no other items	3 833	349	896	63	668	169	965	118	200	52	24	—	11	157	60	101	
With other items	13 116	2 258	824	96	494	1 165	4 264	137	509	15	1 146	—	85	2 032	9	82	
Real estate taxes only	5 508	439	1 674	851	1 106	207	448	3	139	33	7	2	36	58	85	419	
Property insurance only	295	10	67	—	28	12	23	—	54	—	—	—	—	70	11	20	
Mortgage insurance only	136	39	44	—	11	16	3	—	12	—	2	—	—	7	—	—	
Other combinations or no other items	24 532	4 561	6 964	663	2 747	1 245	2 010	118	3 205	115	186	—	191	986	837	706	
No regular payments of interest and principal	9 843	2 267	1 472	211	1 599	919	194	31	355	231	157	—	218	322	533	1 335	
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit																	
Regular monthly payments of interest and/or principal	56 908	9 848	11 873	1 880	6 648	3 728	7 907	392	4 414	446	1 500	2	534	3 607	1 490	2 638	
Less than \$100	14 107	2 613	3 028	689	1 598	616	1 836	115	1 356	103	282	—	117	425	603	726	
\$100 to \$199	21 150	3 398	4 279	770	2 106	1 557	3 653	157	1 329	159	812	—	216	1 125	694	894	
\$200 to \$299	10 901	1 853	2 120	198	1 542	858	1 482	78	891	93	200	2	106	819	118	542	
\$300 to \$399	5 428	907	1 313	46	657	381	510	20	615	36	154	—	37	553	34	164	
\$400 to \$499	2 782	519	786	38	345	141	294	11	177	12	23	—	31	281	25	99	
\$500 to \$599	1 066	298	149	12	224	68	12	1	22	31	10	—	20	98	10	110	
\$600 to \$699	633	65	51	98	78	73	50	—	14	—	5	—	—	189	2	8	
\$700 to \$799	204	70	49	—	27	7	2	—	—	—	—	—	4	29	—	6	
\$800 to \$899	114	8	12	17	3	7	2	—	—	—	—	—	—	30	—	23	
\$900 to \$999	103	30	4	2	10	7	12	—	2	—	—	—	—	23	4	10	
\$1,000 to \$1,249	133	32	8	5	23	—	19	—	—	—	1	—	3	22	—	20	
\$1,250 to \$1,499	119	15	45	—	16	2	27	—	8	—	—	—	1	—	—	4	
\$1,500 or more	166	40	30	5	17	11	5	1	10	4	—	—	—	11	—	30	
Median	167	168	167	132	181	180	157	151	164	175	157	—	169	231	120	166	
Mean	213	212	219	248	223	216	183	184	183	248	180	—	204	285	130	254	
No regular payments required	357	76	68	4	6	4	—	14	60	—	22	—	6	25	46	24	
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts																	
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	48 786	8 336	10 281	1 469	5 712	3 262	6 864	347	4 160	338	1 266	2	461	3 394	1 046	1 850	
Less than 20 percent	6 016	1 205	1 615	385	566	206	376	6	573	38	153	—	51	248	273	320	
20 to 29 percent	6 396	982	1 187	250	817	424	1 031	71	589	32	205	—	93	329	147	240	
30 to 39 percent	9 204	1 571	1 350	285	902	635	1 825	105	471	43	541	—	96	820	201	358	
40 to 49 percent	8 063	1 213	1 062	162	1 086	575	1 411	31	596	63	215	—	53	595	157	254	
50 to 59 percent	7 253	1 175	1 573	43	1 106	620	953	74	682	75	74	2	30	586	81	180	
60 to 69 percent	3 635	423	875	69	408	300	519	17	400	22	9	—	65	273	123	134	
70 to 79 percent	1 894	298	768	36	121	102	122	13	224	18	4	—	18	91	3	77	
80 to 89 percent	585	88	180	3	41	21	44	6	67	2	18	—	12	82	—	20	
90 to 99 percent	657	281	103	8	53	63	43	—	51	8	9	—	—	31	—	7	
100 percent or more	1 662	281	321	7	181	68	119	18	328	33	6	—	33	148	24	96	
Not reported or not computed	3 422	820	658	221	433	248	420	6	178	4	32	—	11	191	38	163	
Median	41	39	43	29	43	44	39	38	45	48	34	—	38	43	34	37	
Other properties	8 478	1 588	1 660	415	943	470	1 043	60	315	108	256	—	80	239	489	812	

Table 4. Holder of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Value Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States		Holder of first mortgage														
		Commercial bank or trust company	Savings and loan association	Mutual savings bank	Life insurance company	Mortgage banker or mortgage company	Federally sponsored agency or mortgage pool	Conventional mortgage pool	Other federal agency	Real estate investment trust (REIT)	Pension fund or retirement fund	Credit union	Finance company	State or municipal government or housing finance agency	Individual or individual's estate	Other
	Total															
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.																
Real Estate Tax Per \$1,000 Value																
Acquired before 1990 -----	53 008	9 092	10 931	1 766	6 121	3 421	7 567	396	4 296	348	1 452	2	498	3 514	1 230	2 374
Less than \$5 -----	3 020	522	609	53	304	149	600	21	259	17	121	—	21	244	15	84
\$5 to \$9 -----	7 487	1 179	1 919	152	720	468	1 121	22	519	12	406	—	70	622	103	176
\$10 to \$14 -----	20 592	3 490	3 991	707	2 321	1 361	2 880	188	1 413	145	585	—	239	1 575	617	1 078
\$15 to \$19 -----	6 382	1 066	1 285	106	1 092	561	855	71	322	70	112	2	57	430	101	251
\$20 to \$24 -----	4 350	951	644	175	550	250	573	19	413	37	99	—	36	213	159	231
\$25 to \$29 -----	2 714	413	714	103	384	190	279	6	181	37	62	—	20	132	38	155
\$30 to \$39 -----	2 971	615	684	242	287	101	425	38	182	15	27	—	12	118	60	166
\$40 to \$49 -----	1 838	181	590	147	193	107	181	1	175	14	8	—	22	11	83	126
\$50 to \$59 -----	128	4	67	29	15	—	6	—	2	—	2	—	—	—	—	4
\$60 or more -----	37	—	3	12	20	—	2	—	—	—	—	—	—	—	—	—
Not reported or not computed -----	3 488	671	425	41	233	234	647	28	828	2	29	—	21	170	55	105
Median -----	13	13	13	14	14	13	13	13	13	14	11	---	13	12	13	14
Acquired 1990 and 1991 (part) -----	4 256	832	1 010	118	534	311	340	11	179	98	70	—	43	118	305	288
Real Estate Tax as Percent of Rental Receipts																
Acquired before 1990 -----	49 104	8 392	10 348	1 473	5 718	3 266	6 864	361	4 214	338	1 278	2	467	3 417	1 092	1 875
Less than 5 percent -----	7 805	1 354	1 508	118	779	550	1 349	79	537	42	427	—	98	452	294	219
5 to 9 percent -----	18 284	3 058	3 954	301	2 223	1 426	2 633	124	1 232	84	409	2	155	1 688	333	664
10 to 14 percent -----	10 002	1 544	2 087	341	1 437	628	1 225	83	889	141	232	—	137	685	204	370
15 to 19 percent -----	4 045	872	1 003	153	386	121	542	11	340	53	86	—	15	180	89	195
20 to 24 percent -----	1 610	247	492	185	101	96	157	1	118	—	39	—	7	22	46	99
25 to 29 percent -----	564	84	118	57	95	16	100	—	24	5	6	—	—	33	1	25
30 to 34 percent -----	309	18	114	10	29	12	66	2	36	—	8	—	7	2	—	6
35 to 39 percent -----	287	42	17	44	2	52	55	—	49	—	2	—	2	—	—	24
40 percent or more -----	1 119	130	231	42	150	56	66	39	158	6	22	—	16	71	38	94
Not reported or not computed -----	5 078	1 044	825	222	517	310	672	22	832	6	47	—	30	285	86	181
Median -----	8	8	9	13	9	8	8	8	9	11	7	---	8	8	8	9
Other properties -----	8 160	1 532	1 593	411	937	466	1 043	46	260	108	244	—	74	215	443	787

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6-33

Table 5. First Mortgage Loan, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991

[Number of mortgaged properties. Mortgage made 1987 to 1991 (part). Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit and Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Amount of first mortgage loan											Median (dollars)
	Total	Less than \$500,000	\$500,000 to \$999,999	\$1,000,000 to \$1,999,999	\$2,000,000 to \$2,999,999	\$3,000,000 to \$3,999,999	\$4,000,000 to \$4,999,999	\$5,000,000 to \$7,499,999	\$7,500,000 to \$9,999,999	\$10,000,000 to \$14,999,999	\$15,000,000 or more	
50-or-more-housing-unit properties with traditional first mortgage -----	24 582	1 379	2 208	6 107	4 002	2 653	1 891	2 856	1 439	1 098	948	2 648 731
PROPERTY CHARACTERISTICS												
Year Structure Built												
1989 to March 1990 -----	1 033	—	11	134	172	82	79	225	127	49	153	5 424 477
1987 and 1988 -----	2 532	12	5	367	398	353	185	360	265	309	279	4 709 595
1985 and 1986 -----	2 157	69	65	305	346	207	182	425	271	185	102	4 472 624
1980 to 1984 -----	1 798	—	128	395	218	208	181	343	180	94	52	3 757 426
1970 to 1979 -----	6 641	343	618	1 750	1 229	877	519	662	291	223	129	2 495 575
1960 to 1969 -----	4 332	240	421	1 091	805	535	381	410	160	159	131	2 514 185
1950 to 1959 -----	1 466	158	278	495	141	137	117	77	14	19	30	1 599 487
1940 to 1949 -----	922	27	102	325	244	58	92	35	11	21	8	2 030 179
1939 or earlier -----	2 757	439	476	1 036	316	104	113	166	56	20	32	1 447 837
Not reported -----	945	92	103	209	134	93	44	153	64	20	34	2 509 442
Purchase Price Per Housing Unit												
Properties acquired by purchase 1987 to 1991 (part) -----												
Less than \$20,000 -----	3 450	654	699	1 186	402	207	151	106	19	9	16	1 313 501
\$20,000 to \$39,999 -----	4 710	12	132	1 427	974	544	404	736	267	173	41	2 804 559
\$40,000 to \$59,999 -----	2 658	3	16	437	447	354	228	431	281	302	158	4 312 351
\$60,000 to \$79,999 -----	1 083	—	—	51	212	139	144	163	152	63	160	4 972 236
\$80,000 to \$99,999 -----	328	—	—	—	9	42	2	129	9	53	85	7 171 149
\$100,000 to \$124,999 -----	197	—	—	2	22	32	22	30	14	19	56	6 693 249
\$125,000 to \$149,999 -----	88	—	—	16	—	4	—	10	9	28	20	10 817 693
\$150,000 to \$174,999 -----	29	—	—	6	2	—	2	6	8	3	3	...
\$175,000 to \$199,999 -----	31	—	—	20	—	—	3	4	—	—	5	...
\$200,000 to \$249,999 -----	14	—	—	—	—	—	—	2	8	—	4	...
\$250,000 to \$299,999 -----	12	—	—	—	—	—	—	—	—	2	10	...
\$300,000 to \$499,999 -----	4	—	—	—	—	—	—	—	—	—	4	...
\$500,000 or more -----	43	—	—	19	8	2	—	14	—	—	—	...
Not reported -----	79	50	—	3	—	—	2	2	11	7	4	...
Median -----	32 200	20000-	20000-	25 548	33 065	36 699	36 176	39 259	46 915	49 557	68 232	...
Mean -----	41 170	20000-	20000-	39 325	37 934	43 879	41 097	50 287	52 136	55 878	78 269	...
Other properties -----	11 856	660	1 360	2 941	1 925	1 331	934	1 223	663	437	381	2 502 173
Purchase Price as Percent of Value												
Acquired by purchase -----												
Purchased 1987 to 1991 (part) -----	22 495	1 151	1 835	5 668	3 691	2 427	1 775	2 693	1 348	1 047	860	2 702 663
Less than 60 percent -----	12 726	719	848	3 166	2 077	1 322	958	1 632	777	660	567	2 784 580
60 to 69 percent -----	1 519	124	230	394	193	103	72	181	100	78	45	2 061 430
70 to 79 percent -----	904	112	90	181	115	94	61	144	24	54	27	2 586 489
80 to 99 percent -----	1 395	168	69	389	211	146	83	134	61	41	93	2 338 440
100 percent or more -----	4 084	55	191	1 161	720	472	304	520	297	205	160	2 882 806
Not reported -----	4 476	206	251	885	834	472	427	631	273	267	230	3 131 825
Median -----	348	54	17	156	4	34	12	22	22	16	11	1 658 364
Purchased 1980 to 1986 -----	91	75	82	89	94	92	96	93	92	94	94	...
Less than 40 percent -----	5 842	128	462	1 614	986	627	451	711	408	263	192	2 727 319
40 to 59 percent -----	1 002	50	103	325	123	64	93	99	48	70	27	2 191 774
60 to 79 percent -----	655	21	33	200	151	77	28	34	54	13	43	2 484 396
80 to 99 percent -----	1 270	30	100	296	193	214	130	142	66	53	46	3 075 949
100 percent or more -----	1 030	16	60	206	229	138	123	105	63	59	30	3 025 954
Not reported -----	1 144	10	96	235	214	77	52	242	143	44	30	3 218 414
Median -----	741	—	70	353	76	58	25	89	33	22	15	1 852 139
Purchased 1979 or earlier -----	74	...	72	67	78	73	74	86	85	73	67	...
Less than 20 percent -----	3 927	304	526	887	628	477	366	350	164	125	101	2 393 118
20 to 39 percent -----	640	19	82	114	172	61	50	48	27	37	29	2 609 056
40 to 59 percent -----	823	61	57	205	126	103	104	95	22	36	15	2 705 616
60 to 79 percent -----	662	72	85	99	97	46	140	53	58	5	8	2 777 380
80 to 99 percent -----	397	54	86	79	62	46	6	40	15	3	7	1 746 218
100 percent or more -----	195	—	19	36	57	22	4	48	2	5	3	2 748 942
Not reported -----	252	22	60	39	5	101	4	4	17	—	—	2 889 931
Median -----	958	75	137	315	110	98	58	63	23	39	39	1 844 493
Not acquired by purchase -----	40	...	53	36	33	51	39	40	47	23	23	...
2 086	228	373	440	311	226	116	163	91	50	88	2 008 521	

[Number of mortgaged properties. Mortgage made 1987 to 1991 (part). Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit and Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Amount of first mortgage loan											Median (dollars)
	Total	Less than \$500,000	\$500,000 to \$999,999	\$1,000,000 to \$1,999,999	\$2,000,000 to \$2,999,999	\$3,000,000 to \$3,999,999	\$4,000,000 to \$4,999,999	\$5,000,000 to \$7,499,999	\$7,500,000 to \$9,999,999	\$10,000,000 to \$14,999,999	\$15,000,000 or more	
PROPERTY CHARACTERISTICS—Con.												
Monthly Rental Receipts Per Housing Unit												
Acquired before 1990 -----	18 448	822	1 623	4 145	3 064	2 048	1 535	2 273	1 210	936	792	2 859 843
Less than \$100 -----	191	12	5	74	37	12	12	16	11	6	5	2 114 717
\$100 to \$199 -----	521	131	165	94	28	25	20	29	3	24	1	890 897
\$200 to \$299 -----	2 076	243	481	660	238	125	125	145	28	12	18	1 475 010
\$300 to \$399 -----	3 948	162	592	1 106	752	309	288	393	159	133	55	2 152 571
\$400 to \$499 -----	4 313	77	227	1 099	849	554	341	560	302	205	99	2 886 979
\$500 to \$599 -----	2 506	14	54	305	599	357	289	327	300	158	102	3 785 596
\$600 to \$799 -----	2 266	16	4	160	249	386	284	430	253	225	262	5 208 652
\$800 to \$999 -----	491	14	—	52	19	37	12	128	61	71	96	7 155 925
\$1000 or more -----	474	7	—	41	30	31	85	96	42	49	94	6 122 841
No rental receipts -----	—	—	—	—	—	—	—	—	—	—	—	—
Not reported -----	1 662	146	95	554	263	213	79	150	51	53	60	2 138 011
Median -----	438	279	319	387	440	480	483	485	525	538	665	...
Mean -----	507	327	316	395	498	501	518	669	582	592	967	...
Other properties -----	6 133	557	585	1 963	939	605	357	582	230	162	156	1 980 683
OWNER CHARACTERISTICS												
Type of Owner												
Individual investor(s) -----	5 297	669	630	1 614	933	490	286	368	131	133	43	1 836 110
Limited partnership -----	9 356	235	490	1 784	1 533	1 156	884	1 445	781	601	447	3 549 834
Joint venture -----	785	35	85	200	67	78	51	78	58	48	51	2 645 958
General partnership -----	4 271	179	375	1 304	649	353	374	476	251	112	197	2 427 614
Real estate investment trust -----	154	16	13	45	2	6	14	30	4	19	4	3 116 212
Life insurance company -----	19	—	—	—	—	—	—	6	8	3	2	...
Financial institution -----	72	—	28	3	—	—	—	29	—	3	2	...
Real estate corporation -----	1 268	62	157	258	134	238	66	163	44	63	84	3 099 004
Corporation—other than real estate -----	1 227	121	226	270	212	93	47	91	83	44	38	1 983 278
Housing cooperative organization -----	1 265	33	181	398	209	162	71	120	38	31	21	2 097 451
Non-profit or church-related institution -----	421	2	11	106	92	41	79	22	18	22	28	3 005 902
Fraternal organization -----	20	—	—	—	—	—	2	—	—	—	—	...
Other -----	72	15	11	2	16	5	—	10	11	—	2	...
Not reported -----	355	13	—	123	98	41	10	15	12	17	27	2 431 870
50-or-more-housing-unit properties with traditional first mortgage -----	24 582	1 379	2 208	6 107	4 002	2 653	1 891	2 856	1 439	1 098	948	2 648 731
MORTGAGE CHARACTERISTICS												
Number of Mortgages												
1 mortgage -----	21 399	1 188	1 840	5 149	3 495	2 344	1 738	2 475	1 307	988	874	2 721 640
2 mortgages -----	2 682	189	332	763	435	271	101	326	107	95	63	2 130 888
3 or more mortgages -----	501	2	36	195	72	38	53	54	26	14	11	2 241 193
Form of Debt of First Mortgage												
Mortgage or deed of trust -----	24 199	1 357	2 135	5 910	3 946	2 646	1 890	2 849	1 432	1 093	941	2 683 653
Contract to purchase -----	382	22	73	198	56	7	2	7	7	4	7	1 486 452
Origin of First Mortgage												
Mortgage made at time property acquired -----	9 784	547	616	2 325	1 498	1 065	746	1 401	623	516	448	2 937 728
Mortgage assumed at time property acquired -----	2 756	196	317	920	458	270	223	140	112	64	57	1 939 694
Mortgage placed later than acquisition of property -----	12 041	637	1 274	2 862	2 046	1 318	922	1 315	705	518	443	2 609 480
Refinanced mortgage -----	11 456	580	1 156	2 755	1 939	1 280	905	1 228	691	499	422	2 638 043
Same lender -----	2 392	289	421	559	293	238	85	238	161	103	101	2 488 654
Different lender -----	7 307	289	521	1 721	1 266	860	705	868	458	336	283	2 886 393
Not reported -----	1 757	150	345	474	252	127	116	122	73	61	38	1 808 135
Mortgage placed on property owned free and clear of debt -----	585	56	119	108	108	38	17	87	14	19	21	2 094 790

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6-35

Table 5. First Mortgage Loan, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Mortgage made 1987 to 1991 (part). Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit and Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Amount of first mortgage loan											Median (dollars)	
	Total	Less than \$500,000	\$500,000 to \$999,999	\$1,000,000 to \$1,999,999	\$2,000,000 to \$2,999,999	\$3,000,000 to \$3,999,999	\$4,000,000 to \$4,999,999	\$5,000,000 to \$7,499,999	\$7,500,000 to \$9,999,999	\$10,000,000 to \$14,999,999	\$15,000,000 or more		
MORTGAGE CHARACTERISTICS—Con.													
Purpose of First Mortgage Placed Later Than Acquisition of Property													
Mortgages placed later than acquisition of property	12 041	637	1 274	2 862	2 046	1 318	922	1 315	705	518	443	2 609 480	
Secure better terms	5 109	76	308	1 197	788	630	500	722	410	254	224	3 294 130	
Renew or extend loan that had fallen due, without increasing outstanding balance	1 701	137	182	410	392	161	64	146	68	81	60	2 308 074	
Provide funds for additions, improvements, or repairs to property	2 099	210	309	472	421	184	154	140	77	59	73	2 140 515	
Provide funds for consolidation of debts	347	39	47	81	73	27	13	27	20	6	14	2 092 776	
Provide funds for investment in other real estate	535	20	42	103	87	50	43	125	30	22	13	3 309 425	
Provide funds for other types of investments	263	—	49	65	15	60	9	19	21	14	11	3 043 635	
Provide funds for educational or medical expenses	—	—	—	—	—	—	—	—	—	—	—	...	
Provide funds for purchase of consumer product	—	—	—	—	—	—	—	—	—	—	—	...	
Other reasons	152	12	—	28	7	57	3	21	5	15	5	3 510 800	
Not reported	1 835	142	338	507	263	149	136	116	75	67	43	1 863 448	
Other properties	12 541	743	934	3 245	1 956	1 335	969	1 541	735	579	505	2 689 801	
Current Interest Rate on First Mortgage													
Less than 7.0 percent	841	47	8	170	53	55	102	149	58	101	98	4 861 414	
7.0 percent	160	1	38	32	12	43	6	10	10	5	3	2 730 390	
7.1 to 7.4 percent	241	—	27	14	25	18	35	66	20	17	19	5 044 465	
7.5 to 7.9 percent	667	13	85	120	125	57	66	93	42	38	29	2 925 077	
8.0 percent	582	96	41	36	125	83	57	47	37	17	44	2 948 658	
8.1 to 8.4 percent	671	33	42	175	82	38	77	80	46	46	51	3 078 959	
8.5 to 8.9 percent	2 218	172	137	466	401	254	123	326	81	149	110	2 834 458	
9.0 percent	1 204	78	57	363	280	103	61	95	89	30	47	2 367 420	
9.1 to 9.4 percent	2 635	8	213	545	506	187	214	390	297	105	169	3 242 816	
9.5 to 9.9 percent	5 238	140	324	1 229	836	743	487	639	348	308	184	3 121 091	
10.0 percent	1 764	97	236	396	352	163	161	172	83	72	32	2 434 965	
10.1 to 10.4 percent	2 642	71	215	780	405	379	187	302	146	103	54	2 628 529	
10.5 to 10.9 percent	3 028	201	392	873	479	395	183	306	73	71	56	2 102 434	
11.0 percent	493	85	140	134	40	10	16	41	9	7	9	1 157 420	
11.1 to 11.4 percent	117	825	72	293	166	45	18	54	36	7	18	1 762 504	
11.5 to 11.9 percent	485	3	102	165	46	31	84	36	4	3	11	1 833 510	
12.0 percent	280	91	14	111	10	19	—	29	2	2	2	1 311 191	
12.1 to 13.9 percent	378	8	36	167	58	29	7	22	30	11	10	1 865 742	
14.0 percent	10	—	—	—	—	—	—	—	—	—	—	...	
14.1 percent or more	219	110	28	38	2	—	6	—	27	5	3	500K-	
Median	9.7	10.0	10.0	9.9	9.7	9.8	9.7	9.6	9.5	9.5	9.2	...	
Term of First Mortgage													
Less than 5 years	2 221	361	144	432	279	228	148	250	178	82	118	2 620 893	
5 years	3 903	182	378	961	644	369	324	463	233	193	155	2 668 015	
6 to 9 years	3 087	68	224	680	373	324	215	489	265	206	243	3 610 761	
10 years	6 373	275	564	1 573	1 188	653	520	833	320	272	173	2 651 615	
11 to 14 years	431	31	52	142	10	30	31	82	16	27	9	1 935 501	
15 years	1 496	160	147	472	282	146	56	114	41	52	26	1 934 033	
16 to 19 years	137	12	—	6	63	2	9	6	21	11	7	2 792 503	
20 years	732	130	97	149	62	58	90	43	31	43	30	1 935 930	
21 to 24 years	217	—	83	21	69	27	3	—	8	1	5	2 064 030	
25 years	611	54	106	241	84	62	42	8	12	—	3	1 606 096	
26 to 29 years	188	37	18	35	28	23	5	22	5	13	1	2 139 200	
30 years	3 541	53	337	1 071	602	522	283	329	176	108	61	2 514 543	
More than 30 years	1 546	14	53	297	300	169	162	213	133	88	115	3 639 532	
No stated term	99	2	5	27	18	39	3	4	—	—	2	...	
Median	10	10	10	10	10	10	10	10	10	10	9	...	
Servicer of First Mortgage													
Commercial bank or trust company	4 138	342	635	963	626	360	324	468	113	164	144	2 204 935	
Savings and loan association, federal savings bank	5 460	142	408	1 641	1 163	730	401	576	191	124	82	2 463 055	
Mutual savings bank	1 065	55	188	469	125	129	34	46	10	9	—	1 616 898	
Life insurance company	1 369	11	66	191	204	119	84	204	204	153	132	5 111 553	
Mortgage banker or mortgage company	5 981	255	343	1 420	878	743	553	785	450	295	257	3 126 823	
Federally-sponsored secondary market agency or pool	171	—	56	38	18	3	10	18	8	3	19	1 802 052	
Conventional mortgage pool	21	—	—	—	—	17	—	1	2	—	—	...	
Other federal agency	719	17	32	204	188	33	54	91	64	25	12	2 568 784	
Real estate investment trust	158	14	37	—	12	46	30	—	4	12	3	...	
Pension or retirement fund	132	15	22	3	4	30	11	13	4	18	12	...	
Credit union	2	—	—	—	—	2	—	—	—	—	—	...	

United States	Amount of first mortgage loan											Median (dollars)
	Total	Less than \$500,000	\$500,000 to \$999,999	\$1,000,000 to \$1,999,999	\$2,000,000 to \$2,999,999	\$3,000,000 to \$3,999,999	\$4,000,000 to \$4,999,999	\$5,000,000 to \$7,499,999	\$7,500,000 to \$9,999,999	\$10,000,000 to \$14,999,999	\$15,000,000 or more	
MORTGAGE CHARACTERISTICS—Con.												
Servicer of First Mortgage—Con.												
Finance company -----	309	15	49	53	58	9	9	27	37	28	24	2 647 037
State or municipal government or housing finance agency -----	314	55	—	58	26	26	67	11	25	28	18	3 702 385
Individual or individual's estate -----	590	148	79	276	32	13	3	39	—	—	—	1 247 216
Other -----	1 262	82	149	340	199	142	65	136	65	50	35	2 304 033
Not reported -----	2 893	228	145	451	471	251	248	440	263	188	208	3 605 854
Holder's Acquisition of First Mortgage												
Originated directly from borrower -----	16 500	962	1 543	4 485	2 614	1 811	1 162	1 766	877	703	577	2 482 448
Purchased from present servicer -----	96	—	9	24	15	1	8	27	4	4	3	....
Purchased from someone else -----	5 300	250	474	1 235	1 050	620	431	597	278	206	159	2 658 706
Not reported -----	2 686	168	182	364	323	220	289	466	280	184	209	4 296 265
First Mortgage Loan as Percent of Purchase Price												
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	11 207	600	791	2 902	1 765	1 157	876	1 434	681	549	453	2 742 887
Less than 40 percent -----	440	83	42	149	49	24	14	54	13	6	5	1 634 611
40 to 49 percent -----	357	6	53	190	53	32	10	4	3	6	—	1 629 396
50 to 59 percent -----	434	45	59	182	37	25	37	25	14	3	7	1 621 689
60 to 69 percent -----	947	127	94	274	135	84	53	90	40	28	23	1 924 331
70 to 79 percent -----	2 153	59	99	680	362	274	150	267	145	75	43	2 660 788
80 to 89 percent -----	2 063	74	211	461	357	206	184	269	136	103	62	2 799 921
90 to 94 percent -----	2 364	100	113	516	440	199	276	330	114	150	124	3 060 883
95 to 99 percent -----	422	16	23	74	41	53	36	92	19	9	57	4 097 894
100 percent or more -----	2 026	90	97	376	289	261	116	302	195	168	132	3 615 874
Not reported -----	—	—	—	—	—	—	—	—	—	—	—	....
Median -----	86	76	82	79	86	86	89	90	89	91	93	....
Other properties -----	13 375	780	1 417	3 206	2 237	1 496	1 015	1 422	758	549	495	2 574 465
Total Outstanding Debt as a Percent of Value												
Less than 20 percent -----	2 044	339	278	641	218	94	77	196	97	71	33	1 632 683
20 to 29 percent -----	1 207	211	167	305	133	84	125	78	30	44	30	1 740 309
30 to 39 percent -----	1 244	181	325	353	97	100	65	59	33	19	12	1 329 404
40 to 49 percent -----	1 480	91	192	354	251	263	99	117	54	36	22	2 409 851
50 to 59 percent -----	2 165	75	259	645	418	286	109	150	79	83	62	2 247 830
60 to 69 percent -----	3 769	138	378	1 131	544	513	271	369	164	164	98	2 438 154
70 to 79 percent -----	3 844	77	163	923	831	452	349	494	288	141	125	2 912 755
80 to 89 percent -----	3 134	87	161	628	624	324	287	464	230	143	184	3 203 681
90 to 99 percent -----	2 431	17	82	428	448	309	328	372	209	126	113	3 781 067
100 percent or more -----	2 699	66	177	489	377	177	149	518	234	254	257	4 428 485
Not reported -----	565	98	26	211	60	50	32	38	20	17	11	1 747 586
Median -----	70	35	54	65	73	69	75	78	78	78	84	....
MORTGAGE PAYMENTS AND OTHER EXPENSES												
Items Included in First Mortgage Payment												
Regular payments of both interest and principal -----	17 927	1 121	1 898	5 131	3 230	2 020	1 247	1 658	811	474	339	2 251 924
Real estate taxes and property insurance -----	4 607	84	390	1 172	878	578	503	514	247	125	115	2 748 753
With no other items -----	1 603	29	158	553	367	158	109	143	50	19	18	2 169 678
With other items -----	3 005	56	232	620	512	420	394	372	197	106	97	3 199 289
Real estate taxes only -----	2 611	173	286	856	455	302	126	235	89	57	32	1 988 317
Property insurance only -----	112	32	7	53	7	—	7	—	4	—	2	....
Mortgage insurance only -----	90	5	3	62	—	8	—	1	4	2	5	....
Other combinations or no other items -----	10 507	827	1 212	2 987	1 888	1 132	611	907	467	289	185	2 120 135
No regular payments of interest and principal -----	6 654	258	309	977	773	633	645	1 198	629	624	609	4 584 811

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6-37

Table 5. First Mortgage Loan, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Mortgage made 1987 to 1991 (part). Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit and Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Amount of first mortgage loan											Median (dollars)
	Total	Less than \$500,000	\$500,000 to \$999,999	\$1,000,000 to \$1,999,999	\$2,000,000 to \$2,999,999	\$3,000,000 to \$3,999,999	\$4,000,000 to \$4,999,999	\$5,000,000 to \$7,499,999	\$7,500,000 to \$9,999,999	\$10,000,000 to \$14,999,999	\$15,000,000 or more	
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.												
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts												
Acquired before 1990 and regular payments of interest and/or principal on first mortgage -----	18 343	822	1 623	4 145	3 059	2 009	1 517	2 245	1 202	934	787	2 844 159
Less than 20 percent -----	958	350	163	203	97	43	36	32	7	16	11	894 956
20 to 29 percent -----	1 264	149	320	338	131	111	74	72	32	25	13	1 482 772
30 to 39 percent -----	2 867	122	469	1 058	447	220	144	164	109	89	43	1 795 395
40 to 49 percent -----	3 233	12	181	733	741	277	361	460	246	126	96	2 931 761
50 to 59 percent -----	3 413	17	191	523	577	480	415	465	346	220	180	3 830 547
60 to 69 percent -----	2 078	5	41	245	344	322	150	480	177	176	138	4 548 746
70 to 79 percent -----	1 105	—	69	157	214	126	69	180	142	62	86	3 898 361
80 to 89 percent -----	337	—	9	61	63	45	18	28	22	38	53	3 780 089
90 to 99 percent -----	592	8	55	143	91	85	89	59	7	25	31	2 983 882
100 percent or more -----	863	12	30	130	99	102	88	156	62	104	79	4 664 423
Not reported or not computed -----	1 634	146	95	554	255	199	74	150	51	53	58	2 086 637
Median -----	50	20-	35	42	49	55	52	56	55	58	61	...
Other properties -----	6 238	557	585	1 963	944	644	374	610	237	163	161	2 015 312

6-38 RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES

RESIDENTIAL FINANCE

Table 6. Value per Housing Unit, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Value per housing unit															Median (dollars)
	Total	Less than \$20,000	\$20,000 to \$39,999	\$40,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 to \$124,999	\$125,000 to \$149,999	\$150,000 to \$174,999	\$175,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 to \$499,999	\$500,000 or more	Not reported	
50-or-more-housing-unit properties with traditional first mortgage -----	57 264	10 434	22 731	10 971	4 941	2 174	1 213	671	381	272	543	310	468	564	1 590	35 312
PROPERTY CHARACTERISTICS																
Year Structure Built																
1989 to March 1990 -----	1 033	11	162	472	184	111	61	—	2	—	7	2	12	1	7	54 383
1987 and 1988 -----	2 532	51	521	843	494	212	128	24	30	36	11	2	—	47	131	54 904
1985 and 1986 -----	4 167	283	1 723	1 122	432	199	85	41	30	3	29	11	13	88	108	40 405
1980 to 1984 -----	7 400	720	3 525	1 694	595	274	131	35	5	29	58	42	27	31	233	36 247
1970 to 1979 -----	20 787	4 884	9 134	3 466	1 514	648	152	161	46	67	53	93	89	88	391	31 635
1960 to 1969 -----	10 327	2 045	4 215	1 912	845	202	219	135	100	49	192	42	98	90	182	34 365
1950 to 1959 -----	2 566	464	674	339	102	123	144	96	77	68	73	61	99	43	204	42 569
1940 to 1949 -----	1 436	391	470	128	129	86	67	51	4	—	25	18	18	17	33	33 220
1939 or earlier -----	4 782	1 203	1 481	729	458	168	182	46	68	17	78	32	76	147	96	35 395
Not reported -----	2 235	382	826	267	188	151	44	82	19	2	16	8	34	12	204	35 340
Purchase Price Per Housing Unit																
Properties acquired by purchase 1987 to 1991 (part) -----	12 736	2 671	4 308	2 791	1 242	535	344	130	44	60	79	24	68	172	269	36 538
Less than \$20,000 -----	3 450	2 415	711	139	23	28	35	3	—	34	—	2	15	2	45	20000-
\$20,000 to \$39,999 -----	4 720	179	3 288	776	148	20	40	5	2	10	8	9	35	179	32 721	32 721
\$40,000 to \$59,999 -----	2 658	17	247	1 674	444	102	27	32	1	2	21	4	11	44	32	52 525
\$60,000 to \$79,999 -----	1 083	—	5	114	572	199	76	7	8	2	19	2	68	12	74 578	74 578
\$80,000 to \$99,999 -----	328	—	13	63	16	152	43	28	—	5	1	3	—	2	89 318	89 318
\$100,000 to \$124,999 -----	197	—	7	23	5	28	75	8	14	2	7	—	26	—	—	111 333
\$125,000 to \$149,999 -----	88	—	—	2	—	2	33	24	4	10	2	—	—	5	—	127 505
\$150,000 to \$174,999 -----	29	—	2	6	—	4	—	6	11	2	—	—	—	—	—	—
\$175,000 to \$199,999 -----	31	—	20	—	—	—	—	—	2	4	2	2	1	—	—	—
\$200,000 to \$249,999 -----	14	—	—	—	—	—	—	—	—	—	12	2	—	—	—	—
\$250,000 to \$299,999 -----	12	—	—	—	—	—	—	—	—	—	—	2	—	—	—	—
\$300,000 to \$499,999 -----	4	—	—	—	—	—	—	—	—	—	—	2	—	2	—	—
\$500,000 or more -----	43	8	11	8	—	—	—	—	—	—	—	—	—	16	—	—
Not reported -----	79	52	5	12	2	—	6	—	—	3	—	—	—	—	—	—
Median -----	32 195	20000-	28 761	45 675	60 194	71 817	77 807	80 801	—	—	—	—	—	—	30 043	—
Mean -----	41 158	20000-	33 906	44 460	61 197	70 047	83 228	79 209	—	—	—	—	—	—	29 775	—
Other properties -----	44 528	7 762	18 423	8 181	3 699	1 640	869	541	337	212	464	287	400	393	1 321	35 025
Monthly Rental Receipts Per Housing Unit																
Acquired before 1990 -----	49 104	8 316	20 393	9 538	4 358	1 798	936	489	227	193	400	227	317	405	1 506	35 184
Less than \$100 -----	513	126	251	53	2	21	28	—	—	—	—	—	3	—	30	29 212
\$100 to \$199 -----	1 716	864	488	154	90	6	6	4	2	2	4	1	—	—	92	20000-
\$200 to \$299 -----	7 072	3 409	2 807	407	110	43	7	6	14	23	44	33	31	8	130	20 443
\$300 to \$399 -----	11 220	2 480	6 679	1 252	227	83	48	21	26	9	32	42	50	46	224	29 038
\$400 to \$499 -----	10 752	717	6 145	2 425	601	271	161	55	21	8	37	11	41	117	141	34 836
\$500 to \$599 -----	6 374	123	2 155	2 467	850	250	190	48	32	50	77	4	31	54	42	47 199
\$600 to \$799 -----	5 382	69	743	1 660	1 643	602	181	76	43	34	115	40	40	76	59	62 307
\$800 to \$999 -----	1 412	1	66	375	271	337	131	85	31	6	24	34	7	39	3	79 287
\$1000 or more -----	1 209	44	113	167	298	128	142	72	46	27	26	20	83	39	3	78 679
No rental receipts -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Not reported -----	3 454	483	946	579	264	56	42	122	11	33	40	41	29	26	780	38 034
Median -----	421	285	392	507	620	665	608	730	657	574	580	606	555	533	349	—
Mean -----	504	305	439	521	661	1000+	716	1000+	721	865	615	614	1000+	643	355	—
Other properties -----	8 160	2 117	2 338	1 433	583	376	277	182	154	79	142	83	150	159	85	36 427
Rental Receipts as Percent of Value																
Acquired before 1990 -----	49 104	8 316	20 393	9 538	4 358	1 798	936	489	227	193	400	227	317	405	1 506	35 184
Less than 5 percent -----	2 475	29	290	200	158	141	193	122	122	111	320	166	245	377	—	171 285
5 to 9 percent -----	5 986	132	1 193	1 554	1 353	930	511	168	54	28	18	16	2	—	—	61 693
10 to 14 percent -----	13 271	425	5 234	4 790	2 014	555	132	70	35	3	10	2	—	—	—	44 075
15 to 19 percent -----	12 530	1 616	8 564	1 853	394	61	34	3	4	—	—	—	2	—	—	30 858
20 to 24 percent -----	5 984	2 311	3 004	456	131	23	22	2	—	18	2	—	15	—	—	24 537
25 to 29 percent -----	2 294	1 396	801	61	23	4	1	—	—	—	—	—	7	—	—	20000-
30 to 39 percent -----	1 390	1 092	243	35	13	7	—	—	—	—	—	—	—	—	—	20000-
40 percent or more -----	1 004	832	118	13	15	21	2	2	—	—	—	—	1	—	—	20000-
Not reported or not computed -----	4 169	483	946	577	256	56	42	122	11	33	40	41	29	26	1 506	37 930
Median -----	15	23	16	12	11	9	7	7	5-	5-	5-	5-	5-	5-	—	—
Other properties -----	8 160	2 117	2 338	1 433	583	376	277	182	154	79	142	83	150	159	85	36 427

United States	Value per housing unit															Median (dollars)
	Total	Less than \$20,000	\$20,000 to \$39,999	\$40,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 to \$124,999	\$125,000 to \$149,999	\$150,000 to \$174,999	\$175,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 to \$499,999	\$500,000 or more	Not reported	
PROPERTY CHARACTERISTICS—Con.																
Rental Vacancy Losses as Percent of Potential Receipts																
Acquired before 1990 -----	49 104	8 316	20 393	9 538	4 358	1 798	936	489	227	193	400	227	317	405	1 506	35 184
Less than 1.0 percent -----	5 835	648	2 427	1 386	674	270	102	53	21	11	62	11	5	30	134	38 153
1.0 to 2.9 percent -----	6 289	776	2 937	1 357	489	287	111	52	27	56	45	17	31	33	71	35 888
3.0 to 4.9 percent -----	6 924	994	3 203	1 348	786	223	115	51	12	13	34	18	23	43	62	35 216
5.0 to 6.9 percent -----	5 139	939	2 278	985	426	206	92	27	14	10	37	38	14	31	42	34 131
7.0 to 8.9 percent -----	3 683	676	1 551	765	325	94	32	15	35	—	21	7	39	21	101	34 372
9.0 to 10.9 percent -----	3 443	609	1 448	726	276	98	37	9	9	7	55	9	14	104	42	35 068
11.0 to 12.9 percent -----	1 593	314	767	275	112	35	17	14	—	4	3	2	3	2	46	31 971
13.0 to 14.9 percent -----	1 481	397	634	204	67	82	22	15	6	16	2	—	14	22	—	30 824
15.0 percent or more -----	4 501	1 447	1 623	716	317	101	102	51	22	23	21	21	37	11	9	29 853
Not reported or not computed -----	10 215	1 516	3 524	1 775	887	403	305	201	82	52	121	103	139	110	998	37 549
Median -----	5.1	7.1	4.9	4.6	4.4	4.2	4.7	4.5	6.8	3.4	4.9	...	7.8	8.0	4.5	...
Other properties -----	8 160	2 117	2 338	1 433	583	376	277	182	154	79	142	83	150	159	85	36 427
OWNER CHARACTERISTICS																
Type of Owner																
Individual investor(s) -----	10 153	2 425	3 685	1 774	1 117	283	161	86	57	78	51	71	57	69	238	33 742
Limited partnership -----	25 196	4 056	11 106	5 468	2 031	872	385	172	92	41	120	143	85	127	498	34 932
Joint venture -----	1 633	486	636	218	108	60	20	3	14	16	18	3	7	2	41	29 742
General partnership -----	9 129	1 648	4 030	1 453	779	350	238	84	28	33	143	8	95	134	105	34 212
Real estate investment trust -----	358	77	161	62	44	4	5	2	—	—	—	—	—	—	4	32 422
Life insurance company -----	21	—	5	6	8	2	—	—	—	—	—	—	—	—	—	...
Financial institution -----	154	44	71	29	8	2	2	—	—	—	—	—	—	—	—	...
Real estate corporation -----	2 047	447	752	297	116	75	109	126	19	24	31	3	15	14	20	35 092
Corporation—other than real estate -----	2 699	591	897	433	182	157	46	26	20	6	17	6	44	50	223	34 424
Housing cooperative organization -----	2 608	284	489	353	206	235	161	151	128	66	117	73	141	136	69	74 034
Non-profit or church-related institution -----	2 195	174	614	685	252	93	83	21	18	8	27	1	12	15	193	46 225
Fraternal organization -----	106	31	26	18	15	1	—	—	—	—	—	—	—	—	14	...
Other -----	215	78	59	65	8	4	2	—	—	—	—	—	—	—	—	30 246
Not reported -----	750	93	200	111	67	38	1	—	3	—	19	2	13	17	185	38 852
50-or-more-housing-unit properties with traditional first mortgage -----	57 264	10 434	22 731	10 971	4 941	2 174	1 213	671	381	272	543	310	468	564	1 590	35 312
MORTGAGE CHARACTERISTICS																
Number of Mortgages																
1 mortgage -----	49 893	8 995	19 541	9 567	4 325	1 927	1 129	618	359	244	514	267	395	526	1 487	35 565
2 mortgages -----	6 241	1 159	2 710	1 179	531	230	72	48	17	19	27	44	72	37	97	34 122
3 or more mortgages -----	1 130	280	480	225	84	18	13	5	5	9	2	—	—	2	6	31 728
Total Outstanding Debt as a Percent of Value																
Less than 20 percent -----	7 324	591	1 744	1 011	725	475	422	324	249	181	391	242	425	543	—	68 692
20 to 29 percent -----	3 575	525	1 092	804	479	245	152	58	34	31	103	11	21	21	—	44 249
30 to 39 percent -----	4 338	819	1 788	816	454	208	145	49	27	7	15	1	10	—	—	35 102
40 to 49 percent -----	4 344	725	1 788	954	364	229	84	153	15	11	2	18	3	—	—	36 190
50 to 59 percent -----	5 421	692	2 407	1 249	656	210	116	36	17	10	14	13	2	—	—	36 772
60 to 69 percent -----	7 314	1 225	3 152	1 713	737	327	120	26	3	—	11	—	—	—	—	35 434
70 to 79 percent -----	7 197	1 104	3 258	1 711	846	182	53	7	15	10	2	9	—	—	—	35 309
80 to 89 percent -----	5 826	1 251	2 907	1 057	336	203	52	7	8	—	2	1	2	—	—	31 434
90 to 99 percent -----	4 389	1 067	2 108	946	165	20	28	5	12	23	—	14	2	—	—	30 697
100 percent or more -----	5 945	2 435	2 486	710	180	77	41	7	2	—	4	—	4	—	—	24 324
Not reported -----	1 590	—	—	—	—	—	—	—	—	—	—	—	—	—	1 590	...
Median -----	63	75	68	63	56	46	32	22	20	20	20	20	20	20	...	...

United States	Value per housing unit															Median (dollars)
	Total	Less than \$20,000	\$20,000 to \$39,999	\$40,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 to \$124,999	\$125,000 to \$149,999	\$150,000 to \$174,999	\$175,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 to \$499,999	\$500,000 or more	Not reported	
MORTGAGE PAYMENTS AND OTHER EXPENSES																
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit																
Regular monthly payments of interest and/or principal	56 908	10 291	22 605	10 946	4 922	2 170	1 207	671	380	264	543	310	447	564	1 590	35 366
Less than \$100	12 980	5 559	4 551	1 179	408	230	188	101	110	74	103	23	45	52	357	23 305
\$100 to \$199	21 133	4 154	11 238	2 596	1 002	413	256	195	84	79	154	103	130	146	583	30 892
\$200 to \$299	11 424	360	5 245	3 441	862	282	197	65	69	30	84	83	149	126	432	39 586
\$300 to \$399	5 770	154	1 163	2 478	1 080	346	111	54	31	16	56	11	22	130	114	52 189
\$400 to \$499	2 860	13	229	826	956	379	142	52	17	18	96	30	34	19	49	67 072
\$500 to \$599	1 163	36	62	173	506	215	84	34	4	1	3	2	4	28	10	72 065
\$600 to \$699	678	2	18	123	40	179	102	121	29	9	4	15	10	23	3	97 295
\$700 to \$799	211	3	20	47	12	50	31	8	2	—	3	—	27	—	6	87 769
\$800 to \$899	150	—	25	22	5	19	38	25	2	—	3	—	2	5	4	...
\$900 to \$999	101	—	3	2	5	1	29	2	15	3	14	2	10	2	15	...
\$1,000 to \$1,249	136	—	2	6	39	5	6	10	11	11	10	18	1	10	6	140 657
\$1,250 to \$1,499	123	8	22	16	—	20	2	—	3	18	2	12	—	21	—	...
\$1,500 or more	179	2	27	38	7	30	22	4	2	3	10	9	13	2	11	87 356
Median	173	100-	160	249	317	346	280	261	193	173	217	234	232	266	175	...
Mean	221	106	178	264	321	437	374	360	301	365	329	391	364	351	286	...
No regular payments required	357	143	126	26	19	5	7	—	2	8	—	—	21	—	—	25 567
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts																
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	48 786	8 187	20 267	9 517	4 338	1 795	930	489	227	193	400	227	305	405	1 506	35 249
Less than 20 percent	5 199	1 312	1 902	820	464	161	144	72	24	59	60	29	69	41	43	33 321
20 to 29 percent	6 062	1 643	2 821	669	323	207	59	61	44	3	34	12	54	48	83	29 546
30 to 39 percent	8 854	1 920	4 091	1 569	531	253	157	36	31	19	88	5	48	17	90	32 035
40 to 49 percent	8 267	1 126	4 167	1 601	626	266	120	80	25	30	62	19	21	19	108	34 178
50 to 59 percent	7 526	894	3 128	2 000	755	184	129	53	66	12	35	12	24	107	127	37 939
60 to 69 percent	4 037	195	1 353	1 011	641	351	104	29	8	11	9	9	8	110	198	47 355
70 to 79 percent	2 124	195	758	551	351	107	40	3	2	3	10	57	19	11	16	43 624
80 to 89 percent	647	53														

Table 6. Value per Housing Unit, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Value per housing unit															Median (dollars)
	Total	Less than \$20,000	\$20,000 to \$39,999	\$40,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 to \$124,999	\$125,000 to \$149,999	\$150,000 to \$174,999	\$175,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 to \$499,999	\$500,000 or more	Not reported	
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.																
Real Estate Tax Per \$1,000 Value—Con.																
\$25 to \$29.....	2 714	791	1 356	341	93	48	17	14	17	8	2	11	17	—	—	28 352
\$30 to \$39.....	2 971	982	1 469	300	86	64	51	10	3	2	5	—	—	—	—	26 865
\$40 to \$49.....	1 838	455	983	223	112	14	40	2	10	—	—	—	—	—	—	29 440
\$50 to \$59.....	128	32	35	4	55	2	—	—	—	—	—	—	—	—	—	...
\$60 or more.....	37	7	30	—	—	—	—	—	—	—	—	—	—	—	—	...
Not reported or not computed.....	3 488	359	690	433	207	99	45	27	26	—	10	1	—	—	1 590	37 090
Median.....	13	17	14	12	11	11	11	11	12	12	12	12	12	11	...	...
Acquired 1990 and 1991 (part).....	4 256	1 477	1 425	932	228	125	28	9	1	13	16	—	2	—	—	29 139

Table 7. Value per Housing Unit, Rental and Vacant 50-or-More-Housing-Unit Nonmortgaged Properties: 1991

[Number of nonmortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, and Rental Vacancy Losses as Percent of Potential Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Value per housing unit															Median (dollars)
	Total	Less than \$20,000	\$20,000 to \$39,999	\$40,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 to \$124,999	\$125,000 to \$149,999	\$150,000 to \$174,999	\$175,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 to \$499,999	\$500,000 or more	Not reported	
50-or-more-housing-unit nonmortgaged properties -----	7 908	2 632	2 103	932	334	132	79	29	5	5	67	53	16	81	1 439	25 730
PROPERTY CHARACTERISTICS																
Year Structure Built																
1989 to March 1990 -----	109	5	15	14	28	2	6	—	—	2	14	—	7	5	10	70 561
1987 and 1988 -----	322	41	26	141	14	19	9	7	1	2	1	23	—	1	37	50 731
1985 and 1986 -----	473	74	151	122	34	14	8	2	1	1	—	—	—	—	65	37 217
1980 to 1984 -----	800	249	252	146	23	31	9	—	1	—	—	—	—	1	86	28 571
1970 to 1979 -----	1 457	635	386	88	74	12	9	10	—	—	13	—	3	3	223	20000-
1960 to 1969 -----	2 368	849	753	174	114	27	6	6	—	—	9	—	—	9	421	23 295
1950 to 1959 -----	468	139	71	33	18	16	6	1	1	—	—	9	—	14	161	24 202
1940 to 1949 -----	390	120	87	41	9	—	—	—	—	—	—	—	—	46	87	27 146
1939 or earlier -----	1 040	406	217	141	18	4	25	2	—	—	30	—	6	1	189	21 822
Not reported -----	482	114	145	31	2	6	1	—	—	—	—	21	—	—	160	26 441
Purchase Price Per Housing Unit																
Properties acquired by purchase 1987 to 1991 (part) -----	1 158	343	329	144	83	41	25	9	1	4	21	18	7	10	123	30 615
Less than \$20,000 -----	364	304	40	—	3	—	—	—	—	—	—	—	—	4	12	20000-
\$20,000 to \$39,999 -----	250	—	200	26	—	—	1	—	—	—	14	—	—	—	9	32 071
\$40,000 to \$59,999 -----	152	—	11	106	19	1	—	—	—	—	—	—	—	—	14	50 856
\$60,000 to \$79,999 -----	100	—	39	4	48	5	3	—	—	—	—	—	—	2	—	63 157
\$80,000 to \$99,999 -----	51	—	—	—	3	34	8	—	—	—	—	—	—	4	1	...
\$100,000 to \$124,999 -----	20	—	—	—	1	20	10	9	—	—	—	—	—	—	—	...
\$125,000 to \$149,999 -----	2	—	—	1	—	—	—	—	—	1	—	—	—	—	—	...
\$150,000 to \$174,999 -----	7	—	—	—	—	—	—	—	1	—	6	—	—	—	—	...
\$175,000 to \$199,999 -----	4	—	—	1	—	—	—	—	—	3	—	—	—	—	—	...
\$200,000 to \$249,999 -----	23	—	—	—	—	—	—	—	—	—	1	18	—	—	3	...
\$250,000 to \$299,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	...
\$300,000 to \$499,999 -----	8	—	—	—	—	—	—	—	—	—	—	—	7	—	1	...
\$500,000 or more -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	...
Not reported -----	177	39	38	6	9	—	2	—	—	—	—	—	—	—	83	24 285
Median -----	30 158	20000-	30 504	48 076	66 165	...	...	...	...	...	...	...	...	...	...	...
Mean -----	41 912	20000-	31 519	47 289	61 648	...	...	...	...	...	...	...	...	...	...	...
Other properties -----	6 749	2 289	1 774	788	251	91	54	21	3	1	46	35	9	71	1 316	24 824
Monthly Rental Receipts Per Housing Unit																
Acquired before 1990 -----	6 195	1 873	1 743	744	303	114	62	24	2	3	19	41	3	73	1 189	27 223
Less than \$100 -----	254	201	41	—	—	—	—	—	—	—	—	—	—	—	12	...
\$100 to \$199 -----	419	255	30	18	1	—	4	—	—	—	1	—	1	3	105	20000-
\$200 to \$299 -----	1 063	564	241	116	1	—	6	—	—	—	1	—	2	50	82	20000-
\$300 to \$399 -----	1 089	380	455	46	17	6	1	—	—	—	—	21	—	3	159	23 720
\$400 to \$499 -----	901	81	467	147	26	9	7	—	—	—	—	8	—	—	156	32 476
\$500 to \$599 -----	642	64	193	203	73	17	2	—	—	—	2	—	—	8	81	42 349
\$600 to \$799 -----	533	19	95	138	105	35	6	11	—	—	—	—	—	—	124	53 194
\$800 to \$999 -----	118	—	8	12	8	19	18	1	—	3	—	—	—	1	48	87 271
\$1000 or more -----	105	13	8	17	22	7	5	11	2	—	—	2	—	—	16	65 392
No rental receipts -----	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	...
Not reported -----	1 074	296	205	49	50	20	12	1	—	—	15	10	—	9	406	23 674
Median -----	375	258	400	510	616	683	...	...	...	...	...	...	...	...	422	...
Mean -----	406	263	401	514	644	707	...	...	...	...	...	...	...	...	450	...
Other properties -----	1 713	758	360	188	31	18	17	5	2	3	48	12	13	7	251	20000-
Rental Receipts as Percent of Value																
Acquired before 1990 -----	6 195	1 873	1 743	744	303	114	62	24	2	3	19	41	3	73	1 189	27 223
Less than 5 percent -----	243	39	44	25	2	6	12	—	—	—	18	29	3	64	—	110 447
5 to 9 percent -----	392	22	69	139	64	52	28	12	—	—	—	2	—	—	—	55 125
10 to 14 percent -----	1 110	41	445	406	160	50	6	1	1	3	—	—	—	—	—	43 388
15 to 19 percent -----	899	284	490	97	23	1	1	—	—	—	—	—	—	—	—	26 775
20 to 24 percent -----	766	374	368	11	2	1	10	—	—	—	—	—	—	—	—	20 481
25 to 29 percent -----	322	273	95	2	1	—	—	—	—	—	—	—	—	—	—	20000-
30 to 39 percent -----	246	226	17	2	—	—	—	—	—	—	—	—	—	—	—	20000-
40 percent or more -----	393	368	11	13	—	—	1	—	—	—	—	—	—	—	—	20000-
Not reported or not computed -----	1 824	296	205	49	50	1	12	1	—	—	1	10	—	9	1 189	22 060
Median -----	17	25	17	12	11	9	...	...	...	...	...	...	...	...	...	...
Other properties -----	1 713	758	360	188	31	18	17	5	2	3	48	12	13	7	251	20000-

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6-43

Table 7. Value per Housing Unit, Rental and Vacant 50-or-More-Housing-Unit Nonmortgaged Properties: 1991—Con.

[Number of nonmortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, and Rental Vacancy Losses as Percent of Potential Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Value per housing unit															Median (dollars)	
	Total	Less than \$20,000	\$20,000 to \$39,999	\$40,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 to \$124,999	\$125,000 to \$149,999	\$150,000 to \$174,999	\$175,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 to \$499,999	\$500,000 or more	Not reported		
PROPERTY CHARACTERISTICS—Con.																	
Rental Vacancy Losses as Percent of Potential Receipts																	
Acquired before 1990	6 195	1 873	1 743	744	303	114	62	24	2	3	19	41	3	73	1 189	27 223	
Less than 1.0 percent	442	123	91	18	35	18	2	5	—	—	—	—	—	46	104	30 066	
1.0 to 2.9 percent	555	83	186	151	21	28	11	7	2	—	—	2	—	—	62	37 486	
3.0 to 4.9 percent	659	161	197	119	35	22	2	1	—	—	—	21	—	—	101	32 009	
5.0 to 6.9 percent	359	79	115	71	17	1	4	—	—	—	—	—	—	—	72	31 336	
7.0 to 8.9 percent	423	114	132	70	40	11	1	—	—	—	1	—	—	—	54	30 694	
9.0 to 10.9 percent	394	84	130	76	17	6	6	1	—	—	—	—	—	—	75	31 717	
11.0 to 12.9 percent	176	37	66	34	11	3	—	—	—	—	2	—	—	—	24	32 041	
13.0 to 14.9 percent	167	93	54	5	12	—	—	—	—	—	—	—	—	—	3	20000-	
15.0 percent or more	946	521	216	57	27	15	7	9	—	3	—	—	—	6	85	20000-	
Not reported or not computed	2 073	578	557	143	88	9	29	1	—	—	16	18	3	21	610	25 511	
Median	7.2	11.1	7.0	5.3	6.9	3.5	—	—	—	—	—	—	—	—	5.6	—	
Other properties	1 713	758	360	188	31	18	17	5	2	3	48	12	13	7	251	20000-	
OWNER CHARACTERISTICS																	
Type of Owner																	
Individual investor(s)	2 092	858	459	244	69	41	2	2	—	—	2	21	3	58	333	20 933	
Limited partnership	971	330	267	138	37	45	11	—	1	—	14	5	—	4	119	27 207	
Joint venture	156	27	82	22	1	1	—	—	—	1	—	—	—	—	21	29 869	
General partnership	822	231	274	76	41	9	2	1	—	—	—	—	—	1	186	26 339	
Real estate investment trust	197	47	74	18	35	2	2	—	—	—	—	—	—	—	20	31 399	
Life insurance company	285	119	65	34	17	3	—	—	—	—	—	2	7	—	37	21 343	
Financial institution	1 018	464	240	104	10	2	8	—	—	—	8	—	—	2	179	20000-	
Real estate corporation	566	144	191	53	24	9	9	10	1	—	1	8	—	8	107	28 858	
Corporation—other than real estate	780	228	212	53	53	11	7	2	—	2	37	—	—	1	174	27 081	
Housing cooperative organization	152	29	45	9	5	4	1	3	—	3	3	7	6	7	31	33 979	
Non-profit or church-related institution	387	36	80	106	32	5	34	10	1	—	1	10	—	—	73	47 741	
Fraternal organization	12	—	1	1	9	—	—	—	—	—	—	—	—	—	—	—	
Other	201	52	51	70	1	—	1	—	—	—	—	—	—	—	26	33 914	
Not reported	270	66	63	4	—	1	—	1	1	—	—	—	—	—	133	20 732	
RECURRING EXPENSES																	
Real Estate Tax Per Housing Unit																	
Acquired before 1990	6 647	2 024	1 840	793	310	126	67	29	5	5	53	48	9	81	1 259	27 288	
Less than \$100	908	565	53	50	29	11	10	2	—	—	16	10	—	3	161	20000-	
\$100 to \$199	932	598	125	51	43	—	—	—	1	—	1	21	—	46	46	20000-	
\$200 to \$299	983	242	423	150	10	12	1	4	—	—	—	—	—	—	142	28 429	
\$300 to \$399	834	186	347	101	13	10	15	—	—	—	1	—	—	1	160	28 702	
\$400 to \$499	527	125	228	48	18	18	1	—	—	—	—	—	—	1	88	28 307	
\$500 to \$599	322	57	142	49	10	1	1	—	—	—	—	—	—	2	60	30 421	
\$600 to \$699	410	47	161	79	94	1	1	—	—	—	—	—	—	—	27	37 989	
\$700 to \$799	199	31	75	39	26	—	—	—	—	—	—	—	—	—	28	34 603	
\$800 to \$899	226	—	105	62	10	3	—	—	—	1	—	—	—	—	45	—	
\$900 to \$999	168	—	8	33	8	40	4	—	1	—	—	—	—	8	67	—	
\$1,000 to \$1,249	182	—	39	78	8	21	19	1	2	—	1	8	—	—	5	52 727	
\$1,250 to \$1,499	76	—	17	5	4	—	6	2	—	1	—	—	—	—	41	—	
\$1,500 to \$1,999	72	—	26	15	10	2	1	—	—	—	2	—	—	—	15	—	
\$2,000 to \$2,499	70	—	—	9	—	—	1	9	—	—	1	—	—	9	41	—	
\$2,500 or more	176	—	2	20	6	6	10	1	1	30	9	6	7	7	77	—	
Not reported	561	173	93	23	9	—	—	1	1	—	—	—	3	4	255	20000-	
Median	326	160	378	470	630	915	996	—	—	—	—	—	—	—	395	—	
Mean	570	210	459	605	790	861	1 217	—	—	—	—	—	—	—	983	—	
Acquired 1990 and 1991 (part)	1 261	608	263	139	24	6	13	—	—	—	15	5	7	—	181	20000-	
Real Estate Tax Per \$1,000 Value																	
Acquired before 1990	6 647	2 024	1 840	793	310	126	67	29	5	5	53	48	9	81	1 259	27 288	
Less than \$5	453	88	78	76	64	18	22	5	1	1	2	29	—	69	—	55 930	
\$5 to \$9	678	120	202	253	58	28	7	2	1	3	3	—	—	1	—	41 337	
\$10 to \$14	1 682	629	663	173	113	64	24	1	—	—	1	2	6	6	—	26 395	
\$15 to \$19	633	173	348	76	16	—	1	16	1	—	—	—	—	—	—	28 219	
\$20 to \$24	532	296	141	86	4	2	—	—	—	1	—	—	—	—	—	20000-	
\$25 to \$29	255	96	86	32	8	—	—	1	—	—	30	—	—	—	—	27 197	
\$30 to \$39	389	210	147	14	—	6	5	—	—	—	—	7	—	—	—	20000-	

Table 7. Value per Housing Unit, Rental and Vacant 50-or-More-Housing-Unit Nonmortgaged Properties: 1991—Con.

[Number of nonmortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, and Rental Vacancy Losses as Percent of Potential Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Value per housing unit															Median (dollars)
	Total	Less than \$20,000	\$20,000 to \$39,999	\$40,000 to \$59,999	\$60,000 to \$79,999	\$80,000 to \$99,999	\$100,000 to \$124,999	\$125,000 to \$149,999	\$150,000 to \$174,999	\$175,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 to \$499,999	\$500,000 or more	Not reported	
RECURRING EXPENSES—Con.																
Real Estate Tax Per \$1,000 Value—Con.																
\$40 to \$49.....	227	140	54	10	20	—	1	1	—	—	—	—	—	—	—	20000-
\$50 to \$59.....	29	28	—	1	—	—	—	—	—	—	—	—	—	—	—	...
\$60 or more.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	...
Not reported or not computed.....	1 770	244	119	72	26	9	5	2	1	—	16	10	3	4	1 259	21 954
Median.....	13	16	14	10	10	11	10	...	...	...	...	...	...	...	...	...
Acquired 1990 and 1991 (part).....	1 261	608	263	139	24	6	13	—	—	—	15	5	7	—	181	20000-

Table 8. Total Outstanding Debt as Percent of Value, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value and Rental Vacancy Losses as Percent of Potential Receipts acquired before 1990 exclude properties with less than half of units in rental market during of the year preceding survey and cooperatively owned properties]

United States	Total outstanding debt as percent of value												Median
	Total	Less than 20 percent	20 to 29 percent	30 to 39 percent	40 to 49 percent	50 to 59 percent	60 to 69 percent	70 to 79 percent	80 to 89 percent	90 to 99 percent	100 percent or more	Not reported	
50-or-more-housing-unit properties with traditional first mortgage -----	57 264	7 324	3 575	4 338	4 344	5 421	7 314	7 197	5 826	4 389	5 945	1 590	63
PROPERTY CHARACTERISTICS													
Year Property Acquired													
1989 to 1991 (part) -----	7 418	212	227	305	402	502	1 380	1 346	1 304	765	835	142	74
1987 and 1988 -----	6 805	465	302	388	201	570	1 011	1 144	811	717	1 013	182	73
1985 and 1986 -----	8 127	596	288	296	571	844	1 094	1 311	1 014	637	1 225	251	71
1980 to 1984 -----	14 443	1 342	595	968	1 128	1 401	1 917	1 761	1 587	1 588	1 812	343	68
1975 to 1979 -----	8 215	1 065	581	1 021	968	1 044	995	874	627	368	487	187	53
1970 to 1974 -----	7 286	1 487	872	897	794	778	643	581	318	222	385	308	42
1965 to 1969 -----	2 837	1 079	424	289	199	178	174	159	115	49	114	57	27
1960 to 1964 -----	1 108	444	193	115	60	58	38	18	47	44	48	44	24
1959 or earlier -----	1 025	634	93	61	21	46	63	2	4	—	26	76	20-
Year Structure Built													
1989 to March 1990 -----	1 033	12	13	16	8	63	231	242	165	159	117	7	77
1987 and 1988 -----	2 532	104	16	101	60	167	377	595	270	316	396	131	76
1985 and 1986 -----	4 167	149	77	51	191	318	571	776	653	557	716	108	78
1980 to 1984 -----	7 400	195	48	237	221	599	1 074	1 182	1 223	1 068	1 320	233	80
1970 to 1979 -----	20 787	1 895	1 318	2 149	2 349	2 479	2 826	2 586	2 006	1 163	1 624	391	60
1960 to 1969 -----	10 327	2 428	1 177	804	592	861	1 155	957	915	532	723	182	50
1950 to 1959 -----	2 566	853	222	224	186	254	153	204	60	52	153	204	34
1940 to 1949 -----	1 436	344	127	103	179	78	143	112	83	118	117	33	47
1939 or earlier -----	4 782	1 102	364	461	267	446	599	339	315	260	535	96	53
Not reported -----	2 235	242	213	192	291	156	186	204	137	166	244	204	54
Purchase Price Per Housing Unit													
Properties acquired by purchase 1987 to 1991 (part) -----	12 736	574	447	568	530	972	2 167	2 307	1 903	1 365	1 634	269	74
Less than \$20,000 -----	3 450	174	199	268	277	250	599	496	410	280	453	45	68
\$20,000 to \$39,999 -----	4 720	111	61	125	105	345	774	1 040	849	514	617	179	77
\$40,000 to \$59,999 -----	2 658	114	71	89	107	244	412	427	431	358	373	32	76
\$60,000 to \$79,999 -----	1 083	78	34	50	24	50	269	264	179	141	42	12	71
\$80,000 to \$99,999 -----	328	3	19	8	9	5	59	48	73	38	64	2	81
\$100,000 to \$124,999 -----	197	28	7	14	3	24	29	23	15	7	47	—	67
\$125,000 to \$149,999 -----	88	29	—	2	—	25	1	—	7	3	21	—	55
\$150,000 to \$174,999 -----	29	4	2	6	—	—	2	—	—	11	2	—	—
\$175,000 to \$199,999 -----	31	6	—	—	1	20	—	—	—	2	2	—	—
\$200,000 to \$249,999 -----	14	7	—	2	—	2	3	—	—	—	—	—	—
\$250,000 to \$299,999 -----	12	—	—	—	2	—	—	—	—	—	10	—	—
\$300,000 to \$499,999 -----	4	2	—	—	—	—	—	—	—	—	2	—	—
\$500,000 or more -----	43	16	—	—	—	8	19	—	—	—	—	—	—
Not reported -----	79	3	54	3	1	—	—	5	—	11	2	—	—
Median -----	32 195	40 218	20000-	22 281	20000-	33 701	32 518	32 592	32 763	35 458	31 762	30 043	—
Mean -----	41 158	70 228	30 520	33 278	27 737	43 555	54 319	35 665	34 869	39 716	39 872	29 775	—
Other properties -----	44 528	6 750	3 128	3 770	3 814	4 449	5 148	4 890	3 924	3 024	4 311	1 321	59
Monthly Rental Receipts Per Housing Unit													
Acquired before 1990 -----	49 104	5 900	2 888	3 732	3 918	4 786	6 263	6 214	4 936	3 842	5 117	1 506	64
Less than \$100 -----	513	20	33	71	54	14	21	69	73	64	64	30	74
\$100 to \$199 -----	1 716	181	142	150	160	279	78	121	142	180	191	92	56
\$200 to \$299 -----	7 072	778	421	780	616	691	777	684	847	473	875	130	62
\$300 to \$399 -----	11 220	1 094	745	966	818	1 071	1 689	1 477	1 007	826	1 302	224	64
\$400 to \$499 -----	10 752	1 376	637	692	968	1 130	1 355	1 400	1 086	925	1 043	141	63
\$500 to \$599 -----	6 374	766	388	426	480	618	1 022	853	662	515	600	42	64
\$600 to \$799 -----	5 382	859	163	324	388	511	732	873	584	480	410	59	65
\$800 to \$999 -----	1 412	179	50	104	82	114	164	287	188	87	153	3	70
\$1000 or more -----	1 209	215	28	107	52	78	184	143	86	143	171	3	66
No rental receipts -----	—	—	—	—	—	—	—	—	—	—	—	—	—
Not reported -----	3 454	431	281	113	299	280	241	307	263	149	310	780	—
Median -----	421	448	394	383	416	417	432	443	424	432	397	349	57
Mean -----	504	540	418	602	436	442	499	514	648	475	445	355	—
Other properties -----	8 160	1 424	687	606	425	635	1 051	982	891	546	828	85	62
Rental Receipts as Percent of Value													
Acquired before 1990 -----	49 104	5 900	2 888	3 732	3 918	4 786	6 263	6 214	4 936	3 842	5 117	1 506	64
Less than 5 percent -----	2 475	1 513	274	140	73	71	40	124	103	97	40	—	20-
5 to 9 percent -----	5 986	1 216	938	868	620	762	623	351	226	194	189	—	39
10 to 14 percent -----	13 271	1 192	389	1 162	1 406	1 782	2 231	2 174	1 509	771	656	—	63
15 to 19 percent -----	12 530	782	506	615	882	1 280	1 959	2 028	1 747	1 338	1 394	—	71
20 to 24 percent -----	5 984	429	256	460	383	351	789	772	606	829	1 109	—	74
25 to 29 percent -----	2 294	129	88	266	108	148	130	255	292	279	599	—	80
30 to 39 percent -----	1 390	82	111	52	105	95	152	147	104	133	410	—	76
40 percent or more -----	1 004	127	46	56	42	27	100	57	85	52	410	—	85
Not reported or not computed -----	4 169	431	281	113	299	271	241	307	263	149	310	1 506	57
Median -----	15	10	11	13	13	13	15	16	17	20	20	—	—
Other properties -----	8 160	1 424	687	606	425	635	1 051	982	891	546	828	85	62

Table 8. Total Outstanding Debt as Percent of Value, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value and Rental Vacancy Losses as Percent of Potential Receipts acquired before 1990 exclude properties with less than half of units in rental market during of the year preceding survey and cooperatively owned properties]

United States	Total outstanding debt as percent of value												Median	
	Total	Less than 20 percent	20 to 29 percent	30 to 39 percent	40 to 49 percent	50 to 59 percent	60 to 69 percent	70 to 79 percent	80 to 89 percent	90 to 99 percent	100 percent or more	Not reported		
PROPERTY CHARACTERISTICS—Con.														
Rental Vacancy Losses as Percent of Potential Receipts														
Acquired before 1990	49 104	5 900	2 888	3 732	3 918	4 786	6 263	6 214	4 936	3 842	5 117	1 506	64	
Less than 1.0 percent	5 835	610	291	393	482	745	612	825	725	689	328	134	65	
1.0 to 2.9 percent	6 289	785	419	667	548	603	992	723	468	414	598	71	60	
3.0 to 4.9 percent	6 924	735	357	529	663	838	1 038	900	769	486	546	62	62	
5.0 to 6.9 percent	5 139	437	286	337	333	576	888	631	585	462	562	42	66	
7.0 to 8.9 percent	3 683	442	129	362	298	289	484	542	365	276	395	101	65	
9.0 to 10.9 percent	3 443	358	249	334	254	303	331	512	409	213	438	42	66	
11.0 to 12.9 percent	1 593	151	65	93	100	160	188	157	125	190	317	46	71	
13.0 to 14.9 percent	1 481	165	22	54	118	107	178	227	237	131	243	—	74	
15.0 percent or more	4 501	415	143	230	422	398	478	550	484	490	883	9	72	
Not reported or not computed	10 215	1 802	926	734	700	767	1 075	1 147	768	491	807	998	55	
Median	5.1	4.7	4.5	4.6	4.7	4.5	4.9	5.2	5.4	5.3	7.6	4.5	...	
Other properties	8 160	1 424	687	606	425	635	1 051	982	891	546	828	85	62	
OWNER CHARACTERISTICS														
Type of Owner														
Individual investor(s)	10 153	1 739	627	858	862	1 092	1 437	1 240	982	433	644	238	57	
Limited partnership	25 196	1 572	925	1 818	1 939	2 437	3 515	3 650	3 102	2 551	3 188	498	70	
Joint venture	1 633	144	27	118	197	122	202	234	194	112	242	41	69	
General partnership	9 129	1 310	842	682	490	834	1 349	1 244	829	621	823	105	62	
Real estate investment trust	358	105	32	12	16	27	43	52	24	15	29	4	54	
Life insurance company	21	—	—	—	8	—	2	—	—	—	—	—	...	
Financial institution	154	50	3	5	8	—	13	8	13	2	51	—	...	
Real estate corporation	2 047	374	95	67	263	252	255	257	125	131	209	20	58	
Corporation—other than real estate	2 699	460	290	198	185	228	167	262	231	216	238	223	54	
Housing cooperative organization	2 608	1 092	420	339	160	136	83	23	58	34	194	69	24	
Non-profit or church-related institution	2 195	299	226	209	144	195	192	173	188	230	147	193	56	
Fraternal organization	106	6	3	—	19	2	8	2	26	—	27	14	—	
Other	215	70	5	2	32	4	11	24	31	—	36	—	49	
Not reported	750	102	80	31	22	93	37	28	23	39	111	185	55	
50-or-more-housing-unit properties with traditional first mortgage	57 264	7 324	3 575	4 338	4 344	5 421	7 314	7 197	5 826	4 389	5 945	1 590	63	
MORTGAGE CHARACTERISTICS														
Number of Mortgages														
1 mortgage	49 893	6 766	3 302	3 810	3 859	4 731	6 264	6 136	4 850	3 962	4 727	1 487	62	
2 mortgages	6 241	541	254	508	451	541	911	860	772	364	942	97	68	
3 or more mortgages	1 130	17	19	20	33	150	139	201	204	63	277	6	79	
Form of Debt of First Mortgage														
Mortgage or deed of trust	56 351	7 294	3 540	4 255	4 279	5 320	7 205	6 985	5 741	4 281	5 872	1 579	63	
Contract to purchase	913	30	35	83	65	101	109	212	85	108	73	12	71	
Origin of First Mortgage														
Mortgage made at time property acquired	32 547	3 608	1 804	2 601	2 080	3 065	4 022	4 237	3 599	2 546	3 889	1 097	66	
Mortgage assumed at time property acquired	6 322	844	438	575	806	517	856	615	617	465	533	56	59	
Mortgage placed later than acquisition of property	18 395	2 871	1 333	1 162	1 458	1 839	2 436	2 345	1 610	1 378	1 524	437	61	
Refinanced mortgage	17 367	2 566	1 279	1 135	1 385	1 758	2 356	2 205	1 556	1 284	1 439	404	61	
Same lender	3 635	565	177	303	304	386	428	435	222	289	481	46	61	
Different lender	10 504	1 425	764	497	850	1 119	1 540	1 470	1 113	802	688	236	63	
Not reported	3 229	576	338	335	231	254	389	300	221	193	270	123	52	
Mortgage placed on property owned free and clear of debt	1 028	305	54	27	73	81	80	140	55	94	86	33	54	
Year First Mortgage Made or Assumed														
1989 to 1991 (part)	13 695	894	653	578	958	969	2 225	2 400	1 997	1 340	1 344	337	71	
1987 and 1988	10 887	1 150	554	666	522	1 196	1 544	1 444	1 137	1 091	1 354	228	68	
1985 and 1986	9 211	988	424	452	754	1 010	1 365	1 298	952	534	1 136	298	66	
1980 to 1984	10 168	938	323	926	764	895	1 130	1 197	1 191	1 096	1 408	299	69	
1975 to 1979	6 123	963	518	822	731	789	660	546	368	212	360	154	49	
1970 to 1974	5 473	1 338	822	764	576	532	340	302	179	116	294	210	36	
1969 or earlier	1 699	1 047	282	127	38	30	51	9	3	—	48	64	20-	
Total Mortgage Outstanding Debt														
Less than \$500,000	5 635	3 134	759	602	238	153	179	146	147	44	96	136	20-	
\$500,000 to \$999,999	7 711	1 323	1 001	1 176	963	770	774	437	378	212	394	283	42	
\$1,000,000 to \$1,499,999	8 146	833	512	814	619	986	1 214	869	851	501	554	393	60	
\$1,500,000 to \$1,999,999	6 064	498	255	434	464	613	1 083	953	515	474	599	177	66	
\$2,000,000 to \$2,499,999	5 359	396	271	320	491	495	711	893	608	477	630	66	69	
\$2,500,000 to \$2,999,999	3 753	190	139	170	287	571	481	582	453	380	387	112	69	
\$3,000,000 to \$3,999,999	5 494	233	229	312	468	583	858	946	614	545	608	99	70	
\$4,000,000 to \$4,999,999	3 814	168	151	152	299	364	498	661	649	383	410	80	73	
\$5,000,000 to \$7,499,999	5 311	273	113	209	289	379	698	883	786	634	919	128	77	
\$7,500,000 to \$9,999,999	2 499	134	44	70	94	203	373	387	335	319	474	67	77	
\$10,000,000 to \$12,499,999	1 281	36	51	40	59	98	204	187	141	156	296	14	77	
\$12,500,000 to \$14,999,999	649	50	6	6	15	88	69	81	104	78	144	8	80	
\$15,000,000 to \$19,999,999	716	34	16	20	13	47	84	99	129	81	183	9	83	
\$20,000,000 or more	832	22	28	12	45	73	87	74	116	107	251	17	85	
Median	2 100 366	699 682	1 027 252	1 239 895	1 878 914	2 190 438	2 285 372	2 758 398	2 957 311	3 194 885	3 513 838	1 478 717	...	
Mean	3 550 403	1 586 708	2 041 416	2 041 914	2 854 689	3 422 267	3 718 049	3 998 461	4 635 757	4 875 536	5 967 550	2 970 141	...	

Table 9. Monthly Rental Receipts per Housing Unit, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991

[Number of mortgaged properties. Properties acquired before 1990, excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Monthly rental receipts per housing unit												Median (dollars)
	Total	Less than \$100	\$100 to \$199	\$200 to \$299	\$300 to \$399	\$400 to \$499	\$500 to \$599	\$600 to \$799	\$800 to \$999	\$1,000 or more	No rental receipts	Not reported	
50-or-more-housing-unit properties with traditional first mortgage -----	49 104	513	1 716	7 072	11 220	10 752	6 374	5 382	1 412	1 209	—	3 454	421
PROPERTY CHARACTERISTICS													
Year Property Acquired													
1989 to 1991 (part) -----	2 930	14	114	510	655	533	422	304	41	51	—	286	405
1987 and 1988 -----	6 152	57	144	695	1 152	1 447	1 054	722	138	181	—	562	451
1985 and 1986 -----	7 624	79	195	732	1 589	2 072	1 036	819	242	178	—	682	442
1980 to 1984 -----	13 597	141	404	1 795	3 306	2 936	1 759	1 631	534	405	—	687	427
1975 to 1979 -----	7 851	135	427	1 335	1 842	1 448	912	867	224	147	—	516	396
1970 to 1974 -----	6 571	70	325	1 360	1 869	1 224	722	534	110	108	—	250	375
1965 to 1969 -----	2 671	12	62	461	587	606	301	279	63	39	—	265	413
1960 to 1964 -----	869	6	35	120	60	219	106	152	15	65	—	91	476
1959 or earlier -----	834	—	11	63	162	268	63	73	44	35	—	115	446
Year Structure Built													
1989 to March 1990 -----	514	5	8	31	79	86	156	65	18	23	—	41	516
1987 and 1988 -----	2 246	17	24	44	214	477	591	436	114	74	—	256	537
1985 and 1986 -----	3 708	36	73	244	675	1 055	498	560	125	106	—	336	462
1980 to 1984 -----	6 913	43	178	800	1 678	1 328	913	1 013	377	269	—	315	445
1970 to 1979 -----	18 784	237	869	3 590	5 098	3 927	2 034	1 615	343	252	—	819	384
1960 to 1969 -----	8 752	49	249	1 335	1 599	2 185	1 272	949	106	259	—	748	435
1950 to 1959 -----	1 638	36	79	277	288	310	223	96	61	25	—	243	405
1940 to 1949 -----	1 061	2	20	139	301	225	114	136	—	35	—	89	410
1939 or earlier -----	3 662	45	119	435	939	880	310	340	193	86	—	316	415
Not reported -----	1 825	44	96	176	350	279	264	171	74	80	—	291	436
Purchase Price Per Housing Unit													
Properties acquired by purchase 1987 to 1991 (part) -----	8 245	69	211	1 023	1 645	1 867	1 382	892	169	218	—	770	442
Less than \$20,000 -----	1 823	28	143	661	556	170	55	21	2	3	—	183	298
\$20,000 to \$39,999 -----	3 197	29	26	269	927	1 083	365	90	10	15	—	384	414
\$40,000 to \$59,999 -----	1 840	8	20	56	117	451	697	330	25	65	—	72	533
\$60,000 to \$79,999 -----	839	3	3	—	26	132	202	294	40	69	—	70	612
\$80,000 to \$99,999 -----	216	—	16	—	2	13	25	73	34	36	—	18	719
\$100,000 to \$124,999 -----	147	—	—	3	12	—	13	49	35	23	—	12	761
\$125,000 to \$149,999 -----	62	—	—	2	4	—	—	30	20	3	—	—	—
\$150,000 to \$174,999 -----	24	—	4	—	—	6	8	1	2	—	—	2	—
\$175,000 to \$199,999 -----	27	—	—	21	—	—	—	—	2	1	—	2	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	—
\$250,000 to \$299,999 -----	12	—	—	—	—	—	—	—	—	2	—	10	—
\$300,000 to \$499,999 -----	2	—	—	—	—	—	—	—	—	—	—	2	—
\$500,000 or more -----	28	—	—	11	—	8	—	2	—	—	—	8	—
Not reported -----	29	—	—	—	1	—	18	3	—	—	—	7	—
Median -----	34 296	...	20000-	20000-	25 733	34 087	47 535	60 255	84 729	67 546	...	30 346	...
Mean -----	45 111	...	25 288	45 021	26 522	44 665	48 175	68 712	87 811	74 508	...	42 629	...
Other properties -----	40 858	444	1 504	6 049	9 575	8 885	4 992	4 490	1 243	991	—	2 684	417
Rental Receipts as Percent of Value													
Acquired before 1990 -----	49 104	513	1 716	7 072	11 220	10 752	6 374	5 382	1 412	1 209	—	3 454	421
Less than 5 percent -----	2 475	386	276	275	365	384	287	315	100	78	—	10	381
5 to 9 percent -----	5 986	70	485	1 223	1 136	1 187	843	771	191	79	—	—	406
10 to 14 percent -----	13 271	16	371	1 591	2 841	3 354	2 249	2 199	444	206	—	—	454
15 to 19 percent -----	12 530	—	279	1 751	3 596	3 449	1 705	1 142	389	220	—	—	418
20 to 24 percent -----	5 984	—	108	1 009	1 853	1 279	690	555	190	299	—	—	401
25 to 29 percent -----	2 294	8	22	474	655	526	323	180	47	59	—	—	398
30 to 39 percent -----	1 390	—	58	408	347	254	131	88	31	73	—	—	366
40 percent or more -----	1 004	3	25	211	202	179	103	72	17	193	—	—	434
Not reported or not computed -----	4 169	30	92	130	224	141	42	59	3	3	—	3 444	349
Median -----	15	5-	10	16	16	15	14	13	14	20	...	...	...
Other properties -----	—	—	—	—	—	—	—	—	—	—	—	—	...
Rental Vacancy Losses as Percent of Potential Receipts													
Acquired before 1990 -----	49 104	513	1 716	7 072	11 220	10 752	6 374	5 382	1 412	1 209	—	3 454	421
Less than 1.0 percent -----	5 835	7	199	709	1 106	1 145	921	1 238	273	237	—	—	478
1.0 to 2.9 percent -----	6 289	58	214	719	1 637	1 645	879	683	276	179	—	—	431
3.0 to 4.9 percent -----	6 924	41	82	859	1 822	1 871	1 201	731	149	167	—	—	435
5.0 to 6.9 percent -----	5 139	76	104	595	1 276	1 527	716	667	113	65	—	—	433
7.0 to 8.9 percent -----	3 683	31	56	395	1 033	1 032	518	485	67	67	—	—	431
9.0 to 10.9 percent -----	3 443	43	83	488	1 107	802	459	356	41	64	—	—	400
11.0 to 12.9 percent -----	1 593	23	15	410	451	301	178	158	27	30	—	—	377
13.0 to 14.9 percent -----	1 481	—	125	393	364	313	117	90	41	38	—	—	360
15.0 percent or more -----	4 501	100	468	1 368	1 074	646	344	231	97	172	—	—	329
Not reported or not computed -----	10 215	133	368	1 136	1 350	1 470	1 041	745	329	190	—	3 454	426
Median -----	5.1	7.4	9.4	7.4	5.5	4.9	4.4	4.0	2.9	4.1	...	...	...
Other properties -----	—	—	—	—	—	—	—	—	—	—	—	—	...

Table 9. Monthly Rental Receipts per Housing Unit, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Properties acquired before 1990, excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Monthly rental receipts per housing unit												Median (dollars)	
	Total	Less than \$100	\$100 to \$199	\$200 to \$299	\$300 to \$399	\$400 to \$499	\$500 to \$599	\$600 to \$799	\$800 to \$999	\$1,000 or more	No rental receipts	Not reported		
OWNER CHARACTERISTICS														
Type of Owner														
Individual investor(s) -----	8 612	106	317	1 426	1 759	1 794	1 244	872	126	142	—	826	415	
Limited partnership -----	23 211	187	701	3 186	5 752	5 501	2 908	2 896	757	476	—	847	424	
Joint venture -----	1 473	11	39	304	422	325	71	184	38	30	—	50	384	
General partnership -----	8 394	109	191	999	1 964	1 977	1 391	860	231	283	—	390	437	
Real estate investment trust -----	327	10	17	64	55	84	—	24	5	17	—	51	385	
Life insurance company -----	18	—	—	—	—	2	2	15	—	—	—	—	—	
Financial institution -----	138	—	12	29	14	58	15	7	2	2	—	—	—	
Real estate corporation -----	1 670	40	73	245	281	324	219	87	81	103	—	216	427	
Corporation—other than real estate -----	2 267	31	137	328	586	313	176	200	138	74	—	283	384	
Housing cooperative organization -----	—	—	—	—	—	—	—	—	—	—	—	—	—	
Non-profit or church-related institution -----	2 038	18	204	461	337	357	303	218	35	49	—	57	391	
Fraternal organization -----	84	—	12	18	22	11	12	10	—	—	—	—	—	
Other -----	176	—	13	13	27	7	32	10	—	35	—	38	—	
Not reported -----	696	—	—	—	—	—	—	—	—	—	—	696	—	
50-or-more-housing-unit properties with traditional first mortgage -----	49 104	513	1 716	7 072	11 220	10 752	6 374	5 382	1 412	1 209	—	3 454	421	
MORTGAGE CHARACTERISTICS														
Number of Mortgages														
1 mortgage -----	42 773	473	1 485	5 998	9 700	9 177	5 612	4 952	1 215	1 029	—	3 132	423	
2 mortgages -----	5 355	40	218	921	1 196	1 292	679	382	185	137	—	306	411	
3 or more mortgages -----	975	—	13	153	324	283	83	49	12	43	—	16	396	
Total Outstanding Debt as a Percent of Value														
Less than 20 percent -----	5 900	20	181	778	1 094	1 376	766	859	179	215	—	431	448	
20 to 29 percent -----	2 888	33	142	421	745	637	388	163	50	28	—	281	394	
30 to 39 percent -----	3 732	71	150	780	966	692	426	324	104	107	—	113	383	
40 to 49 percent -----	3 918	54	160	616	818	968	480	388	82	52	—	299	416	
50 to 59 percent -----	4 786	14	279	691	1 071	1 130	618	511	114	78	—	280	417	
60 to 69 percent -----	6 263	21	78	777	1 689	1 355	1 022	732	164	184	—	241	432	
70 to 79 percent -----	6 214	69	121	684	1 477	1 400	853	873	287	143	—	307	443	
80 to 89 percent -----	4 936	73	142	847	1 007	1 086	662	584	188	86	—	263	424	
90 to 99 percent -----	3 842	64	180	473	826	925	515	480	87	143	—	149	432	
100 percent or more -----	5 117	64	191	875	1 302	1 043	600	410	153	171	—	310	397	
Not reported -----	1 506	30	92	130	224	141	42	59	3	3	—	780	349	
Median -----	64	74	56	62	64	63	64	65	70	66	—	57	—	
MORTGAGE PAYMENTS AND OTHER EXPENSES														
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit														
Regular monthly payments of interest and/or principal -----	48 786	513	1 658	6 989	11 166	10 693	6 352	5 375	1 412	1 196	—	3 432	421	
Less than \$100 -----	11 936	99	1 113	3 639	3 104	1 843	726	456	46	68	—	843	322	
\$100 to \$199 -----	17 934	244	408	2 864	6 006	4 485	1 681	701	138	167	—	1 242	380	
\$200 to \$299 -----	9 505	118	61	358	1 703	3 245	1 889	1 172	160	144	—	656	467	
\$300 to \$399 -----	4 708	21	38	70	173	741	1 408	1 602	290	122	—	243	584	
\$400 to \$499 -----	2 447	10	11	14	67	274	457	971	342	97	—	205	659	
\$500 to \$599 -----	971	5	12	8	67	28	94	296	188	252	—	21	776	
\$600 to \$699 -----	588	—	16	10	6	17	39	54	168	175	—	102	918	
\$700 to \$799 -----	173	—	—	20	1	10	20	16	20	67	—	17	893	
\$800 to \$899 -----	108	—	—	1	10	23	7	21	19	24	—	2	—	
\$900 to \$999 -----	81	15	—	1	—	—	4	10	16	17	—	18	—	
\$1,000 to \$1,249 -----	117	—	—	1	5	2	13	31	13	19	—	33	—	
\$1,250 to \$1,499 -----	105	—	—	—	12	2	—	23	8	38	—	23	—	
\$1,500 or more -----	112	1	—	2	12	23	15	21	2	7	—	28	524	
Median -----	169	164	100-	100-	141	178	240	322	420	500	—	170	—	
Mean -----	213	191	104	111	159	203	256	330	437	485	—	237	—	
No regular payments required -----	318	—	57	83	54	60	22	7	—	13	—	22	315	
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit														
Regular monthly payments of interest and/or principal -----	48 786	513	1 658	6 989	11 166	10 693	6 352	5 375	1 412	1 196	—	3 432	421	
Less than \$100 -----	10 935	91	1 087	3 413	2 715	1 669	677	413	41	30	—	799	317	
\$100 to \$199 -----	17 943	252	416	3 029	6 158	4 366	1 544	666	120	174	—	1 218	375	
\$200 to \$299 -----	9 997	118	76	405	1 887	3 362	1 929	1 196	170	144	—	709	464	
\$300 to \$399 -----	4 963	21	40	69	216	825	1 500	1 625	290	132	—	246	579	
\$400 to \$499 -----	2 524	10	11	21	76	341	487	925	345	106	—	202	646	
\$500 to \$599 -----	1 050	5	12	8	67	50	98	335	191	249	—	35	759	
\$600 to \$699 -----	618	—	—	10	6	19	41	86	175	179	—	102	909	
\$700 to \$799 -----	180	—	16	20	1	10	32	21	22	40	—	17	618	
\$800 to \$899 -----	144	—	—	—	10	23	11	21	18	59	—	2	—	
\$900 to \$999 -----	79	15	—	1	—	—	4	12	14	15	—	18	—	
\$1,000 to \$1,249 -----	125	—	—	3	5	2	13	31	16	22	—	33	753	
\$1,250 to \$1,499 -----	107	—	—	—	12	2	—	23	8	38	—	23	—	
\$1,500 or more -----	121	1	—	9	12	23	17	21	2	7	—	28	504	
Median -----	175	165	100-	102	146	184	249	325	424	504	—	175	—	
Mean -----	221	194	109	117	166	211	265	336	444	503	—	242	—	
No regular payments required -----	318	—	57	83	54	60	22	7	—	13	—	22	315	

Table 9. **Monthly Rental Receipts per Housing Unit, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.**

[Number of mortgaged properties. Properties acquired before 1990, excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Monthly rental receipts per housing unit												Median (dollars)
	Total	Less than \$100	\$100 to \$199	\$200 to \$299	\$300 to \$399	\$400 to \$499	\$500 to \$599	\$600 to \$799	\$800 to \$999	\$1,000 or more	No rental receipts	Not reported	
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.													
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts													
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	48 786	513	1 658	6 989	11 166	10 693	6 352	5 375	1 412	1 196	—	3 432	421
Less than 20 percent	5 199	—	106	769	1 054	1 297	790	718	137	327	—	—	451
20 to 29 percent	6 062	—	307	1 225	1 906	1 380	554	420	105	166	—	—	378
30 to 39 percent	8 854	1	256	1 447	2 527	2 280	1 173	772	269	128	—	—	408
40 to 49 percent	8 267	—	127	1 381	2 219	2 053	1 160	884	236	205	—	—	419
50 to 59 percent	7 526	—	221	955	1 667	1 837	1 078	1 183	319	265	—	—	450
60 to 69 percent	4 037	17	160	431	733	863	754	819	203	58	—	—	478
70 to 79 percent	2 124	6	63	273	518	431	451	295	75	11	—	—	446
80 to 89 percent	647	—	26	121	213	105	86	58	26	11	—	—	382
90 to 99 percent	754	1	125	90	88	228	135	62	11	14	—	—	432
100 percent or more	1 894	487	267	297	241	218	170	164	30	10	—	10	263
Not reported or not computed	3 422	—	—	—	—	—	—	—	—	—	—	3 422	—
Median	43	100+	51	40	40	41	45	48	48	38	—	—	—
Other properties	318	—	57	83	54	60	22	7	—	13	—	22	315
Real Estate Tax Per \$1,000 Value													
Acquired before 1990	49 104	513	1 716	7 072	11 220	10 752	6 374	5 382	1 412	1 209	—	3 454	421
Less than \$5	2 804	29	106	412	384	505	501	511	124	89	—	143	479
\$5 to \$9	7 186	64	260	938	1 618	1 475	1 066	894	313	193	—	364	435
\$10 to \$14	18 485	148	563	2 365	4 201	4 265	2 755	2 416	540	404	—	827	436
\$15 to \$19	6 156	16	276	1 138	1 672	1 356	659	425	112	178	—	323	388
\$20 to \$24	4 168	62	129	701	1 128	940	498	347	82	118	—	163	398
\$25 to \$29	2 600	22	75	351	852	600	280	225	50	74	—	70	395
\$30 to \$39	2 695	38	126	348	624	822	245	239	108	70	—	76	421
\$40 to \$49	1 606	32	5	367	298	408	146	157	15	35	—	144	407
\$50 to \$59	114	5	—	—	—	91	2	—	3	4	—	9	—
\$60 or more	35	2	—	2	—	2	—	—	—	—	—	30	—
Not reported or not computed	3 255	95	176	450	443	288	221	167	64	44	—	1 306	357
Median	13	13	13	14	14	13	12	12	12	13	—	13	—
Acquired 1990 and 1991 (part)	—	—	—	—	—	—	—	—	—	—	—	—	—
Real Estate Tax as Percent of Rental Receipts													
Acquired before 1990	49 104	513	1 716	7 072	11 220	10 752	6 374	5 382	1 412	1 209	—	3 454	421
Less than 5 percent	7 805	10	181	1 185	1 872	1 498	1 289	1 010	348	413	—	—	443
5 to 9 percent	18 284	20	468	2 676	5 040	4 288	2 540	2 355	508	387	—	—	421
10 to 14 percent	10 002	31	412	1 625	2 490	2 762	1 354	993	234	103	—	—	416
15 to 19 percent	4 045	2	194	663	868	1 188	607	314	93	116	—	—	424
20 to 24 percent	1 610	11	60	187	379	427	180	220	74	73	—	—	439
25 to 29 percent	564	29	83	36	53	129	40	122	41	30	—	—	463
30 to 34 percent	309	39	32	28	54	43	25	54	15	19	—	—	404
35 to 39 percent	287	35	14	72	20	16	68	53	5	4	—	—	415
40 percent or more	1 119	249	97	217	159	157	52	122	33	24	—	10	296
Not reported or not computed	5 078	87	174	385	284	244	219	139	61	41	—	3 444	360
Median	8	40+	11	9	8	9	8	8	8	7	—	—	—
Other properties	—	—	—	—	—	—	—	—	—	—	—	—	—

Table 10. **Monthly Rental Receipts per Housing Unit, Rental and Vacant 50-or-More-Housing-Unit Nonmortgaged Properties: 1991**

[Number of nonmortgaged properties. Properties acquired before 1990, excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Monthly rental receipts per housing unit											Median (dollars)	
	Total	Less than \$100	\$100 to \$199	\$200 to \$299	\$300 to \$399	\$400 to \$499	\$500 to \$599	\$600 to \$799	\$800 to \$999	\$1,000 or more	No rental receipts	Not reported	
50-or-more-housing-unit nonmortgaged properties -----	6 195	254	419	1 063	1 089	901	642	533	118	105	—	1 074	375
PROPERTY CHARACTERISTICS													
Year Property Acquired													
1989 to 1991 (part) -----	573	8	70	149	99	71	35	35	5	13	—	88	316
1987 and 1988 -----	747	10	48	142	120	96	81	72	6	23	—	148	382
1985 and 1986 -----	488	2	13	89	81	86	37	48	3	16	—	112	402
1980 to 1984 -----	697	32	47	121	168	126	41	59	24	21	—	58	370
1975 to 1979 -----	770	43	88	94	72	83	89	66	52	10	—	174	401
1970 to 1974 -----	545	22	49	116	88	80	69	43	9	2	—	67	359
1965 to 1969 -----	1 011	107	26	115	271	179	96	89	10	4	—	114	373
1960 to 1964 -----	577	29	33	74	69	61	88	69	2	11	—	141	422
1959 or earlier -----	788	1	45	162	119	118	107	52	5	6	—	172	383
Year Structure Built													
1989 to March 1990 -----	71	2	2	7	5	7	4	17	3	7	—	17	...
1987 and 1988 -----	184	—	1	6	18	42	29	50	4	9	—	26	540
1985 and 1986 -----	305	—	7	39	29	53	56	56	3	13	—	48	500
1980 to 1984 -----	605	30	37	156	154	73	50	22	10	13	—	59	332
1970 to 1979 -----	1 022	18	162	215	154	158	80	87	11	28	—	110	339
1960 to 1969 -----	2 067	152	119	275	385	303	243	169	56	14	—	352	381
1950 to 1959 -----	383	—	31	52	61	65	61	29	4	6	—	73	417
1940 to 1949 -----	320	5	8	121	31	51	46	13	6	1	—	37	323
1939 or earlier -----	841	3	38	160	185	134	62	76	15	3	—	165	374
Not reported -----	395	43	13	31	67	14	10	13	5	12	—	188	324
Purchase Price Per Housing Unit													
Properties acquired by purchase 1987 to 1991 (part) -----	678	3	54	91	100	139	84	74	10	27	—	96	431
Less than \$20,000 -----	149	—	46	34	28	18	—	—	1	3	—	18	256
\$20,000 to \$39,999 -----	188	—	1	41	45	59	24	—	—	—	—	17	395
\$40,000 to \$59,999 -----	109	2	2	—	4	34	44	14	2	2	—	4	523
\$60,000 to \$79,999 -----	63	—	—	—	5	2	7	31	4	6	—	9	...
\$80,000 to \$99,999 -----	44	—	—	9	—	10	7	15	—	1	—	1	...
\$100,000 to \$124,999 -----	10	—	—	—	—	—	—	—	—	10	—	—	...
\$125,000 to \$149,999 -----	2	—	—	—	—	1	—	—	1	—	—	—	...
\$150,000 to \$174,999 -----	2	—	—	—	—	—	—	—	—	1	—	1	...
\$175,000 to \$199,999 -----	3	—	—	1	—	—	—	—	2	—	—	—	...
\$200,000 to \$249,999 -----	21	—	—	—	—	8	—	—	—	3	—	10	...
\$250,000 to \$299,999 -----	—	—	—	—	—	—	—	—	—	—	—	—	...
\$300,000 to \$499,999 -----	1	—	—	—	—	—	—	—	—	—	—	1	...
\$500,000 or more -----	—	—	—	—	—	—	—	—	—	—	—	—	...
Not reported -----	85	1	5	5	17	6	1	14	—	—	—	35	...
Median -----	35 670	...	...	...	...	36 386	...	...	...	...	...	...	...
Mean -----	45 821	...	...	...	...	46 695	...	...	...	...	...	...	...
Other properties -----	5 517	251	365	972	989	762	558	458	108	78	—	978	369
Rental Receipts as Percent of Value													
Acquired before 1990 -----	6 195	254	419	1 063	1 089	901	642	533	118	105	—	1 074	375
Less than 5 percent -----	243	80	31	68	31	8	9	—	1	—	—	14	205
5 to 9 percent -----	392	1	43	155	44	45	34	50	17	2	—	—	297
10 to 14 percent -----	1 110	9	14	169	195	262	250	158	28	6	—	19	460
15 to 19 percent -----	899	115	41	170	219	120	97	106	4	26	—	—	356
20 to 24 percent -----	766	33	52	178	178	190	96	18	11	11	—	—	367
25 to 29 percent -----	322	4	17	57	129	53	5	50	2	5	—	—	363
30 to 39 percent -----	246	—	58	104	57	7	5	9	4	2	—	—	262
40 percent or more -----	393	—	57	81	76	58	64	19	2	36	—	—	375
Not reported or not computed -----	1 824	12	105	82	159	156	81	124	48	16	—	1 041	422
Median -----	17	...	22	17	19	17	14	14	12	24	...	...	...
Other properties -----	—	—	—	—	—	—	—	—	—	—	—	—	...
Rental Vacancy Losses as Percent of Potential Receipts													
Acquired before 1990 -----	6 195	254	419	1 063	1 089	901	642	533	118	105	—	1 074	375
Less than 1.0 percent -----	442	69	—	61	49	86	67	62	40	8	—	—	448
1.0 to 2.9 percent -----	555	27	30	89	109	127	69	68	6	11	—	19	410
3.0 to 4.9 percent -----	659	—	44	57	179	98	140	113	13	16	—	—	450
5.0 to 6.9 percent -----	359	2	19	49	83	79	80	39	3	5	—	—	432
7.0 to 8.9 percent -----	423	27	15	43	124	64	54	81	13	3	—	—	405
9.0 to 10.9 percent -----	394	7	26	88	77	115	28	33	8	12	—	—	398
11.0 to 12.9 percent -----	176	—	—	49	44	58	19	5	1	—	—	—	390
13.0 to 14.9 percent -----	167	9	9	66	47	24	8	3	—	—	—	—	299
15.0 percent or more -----	946	55	179	357	159	83	41	34	13	24	—	—	266
Not reported or not computed -----	2 073	57	98	205	217	167	135	93	20	27	—	1 055	369
Median -----	7.2	...	15.0+	12.7	7.2	6.4	4.6	4.5	3.4	6.9	...	...	...
Other properties -----	—	—	—	—	—	—	—	—	—	—	—	—	...

Table 10. **Monthly Rental Receipts per Housing Unit, Rental and Vacant 50-or-More-Housing-Unit Nonmortgaged Properties: 1991—Con.**

[Number of nonmortgaged properties. Properties acquired before 1990, excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	Monthly rental receipts per housing unit												Median (dollars)
	Total	Less than \$100	\$100 to \$199	\$200 to \$299	\$300 to \$399	\$400 to \$499	\$500 to \$599	\$600 to \$799	\$800 to \$999	\$1,000 or more	No rental receipts	Not reported	
OWNER CHARACTERISTICS													
Type of Owner													
Individual investor(s) -----	1 872	69	201	354	366	230	196	102	44	5	—	305	343
Limited partnership -----	747	101	36	91	102	128	85	96	13	19	—	75	403
Joint venture -----	130	—	3	22	10	34	21	18	4	—	—	18	458
General partnership -----	728	6	11	84	117	166	131	98	8	13	—	94	459
Real estate investment trust -----	181	—	—	35	28	63	34	10	—	—	—	12	434
Life insurance company -----	221	—	13	75	42	30	24	14	4	6	—	13	338
Financial institution -----	495	12	51	111	127	15	32	24	—	3	—	120	310
Real estate corporation -----	484	5	23	88	129	84	45	47	4	21	—	40	382
Corporation—other than real estate -----	574	44	33	84	147	55	45	63	6	8	—	88	355
Housing cooperative organization -----	—	—	—	—	—	—	—	—	—	—	—	—	...
Non-profit or church-related institution -----	368	11	26	112	14	33	21	54	27	30	—	41	403
Fraternal organization -----	12	—	—	1	—	1	—	—	—	—	—	9	...
Other -----	152	6	20	4	7	63	8	7	8	—	—	28	439
Not reported -----	231	—	—	—	—	—	—	—	—	—	—	231	...
RECURRING EXPENSES													
Real Estate Tax Per \$1,000 Value													
Acquired before 1990 -----	6 195	254	419	1 063	1 089	901	642	533	118	105	—	1 074	375
Less than \$5 -----	390	11	35	76	65	57	61	23	17	1	—	44	378
\$5 to \$9 -----	649	—	47	117	82	158	88	67	8	5	—	78	425
\$10 to \$14 -----	1 551	38	78	292	331	244	249	122	26	34	—	135	390
\$15 to \$19 -----	627	33	23	152	137	51	43	96	2	16	—	74	349
\$20 to \$24 -----	506	80	36	103	88	50	47	11	6	1	—	86	292
\$25 to \$29 -----	209	7	12	19	46	60	18	17	—	11	—	19	418
\$30 to \$39 -----	355	27	37	65	37	93	34	27	1	—	—	33	383
\$40 to \$49 -----	207	4	3	46	58	24	6	33	—	1	—	32	358
\$50 to \$59 -----	29	—	4	—	24	—	—	1	—	—	—	—	...
\$60 or more -----	—	—	—	—	—	—	—	—	—	—	—	—	...
Not reported or not computed -----	1 671	52	144	193	219	165	96	135	58	35	—	574	372
Median -----	13	...	13	14	14	13	12	14	10	14	...	14	...
Acquired 1990 and 1991 (part) -----	—	—	—	—	—	—	—	—	—	—	—	—	...
Real Estate Tax as Percent of Rental Receipts													
Acquired before 1990 -----	6 195	254	419	1 063	1 089	901	642	533	118	105	—	1 074	375
Less than 5 percent -----	1 168	43	119	166	238	216	194	127	31	34	—	—	408
5 to 9 percent -----	1 878	6	64	501	428	349	244	175	50	42	—	19	383
10 to 14 percent -----	976	69	78	174	193	196	113	132	21	—	—	—	386
15 to 19 percent -----	264	6	40	42	89	38	28	18	1	1	—	—	349
20 to 24 percent -----	166	—	12	46	18	50	18	16	1	5	—	—	415
25 to 29 percent -----	43	7	1	—	3	8	15	7	1	—	—	—	...
30 to 34 percent -----	14	—	—	10	1	—	—	2	—	—	—	—	...
35 to 39 percent -----	3	—	—	1	1	1	—	—	—	—	—	—	...
40 percent or more -----	213	76	24	7	34	24	6	41	1	—	—	—	296
Not reported or not computed -----	1 470	46	80	115	84	19	24	13	11	23	—	1 055	270
Median -----	8	...	8	8	8	8	7	8	7	5	...	...	...
Other properties -----	—	—	—	—	—	—	—	—	—	—	—	—	...

Table 11. Total Mortgage Debt by Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991

[Amount of total mortgage outstanding debt in millions of dollars. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Total first and junior mortgage debt on—			First mortgage debt on—			Junior mortgage debt on—		
	All properties	Properties with—		All properties	Properties with—		All properties	Properties with—	
		FHA first mortgage	Conventional first mortgage		FHA first mortgage	Conventional first mortgage		FHA first mortgage	Conventional first mortgage
Mortgage debt on 50-or-more-housing-unit properties with traditional first mortgage	203 409	35 015	168 394	195 914	34 070	161 844	7 495	945	6 550
PROPERTY CHARACTERISTICS									
Year Property Acquired									
1989 to 1991 (part)	29 217	1 651	27 567	28 189	1 611	26 577	1 028	39	989
1987 and 1988	33 196	3 044	30 152	32 196	2 999	29 197	1 000	45	955
1985 and 1986	38 697	3 706	34 991	37 564	3 620	33 944	1 133	86	1 047
1980 to 1984	51 276	12 846	38 430	49 206	12 536	36 670	2 071	310	1 761
1975 to 1979	22 656	5 440	17 216	21 825	5 290	16 535	831	150	681
1970 to 1974	16 578	6 287	10 291	15 784	6 083	9 700	795	204	590
1965 to 1969	7 677	1 423	6 254	7 172	1 363	5 809	504	60	445
1960 to 1964	2 779	518	2 261	2 676	466	2 210	103	52	51
1959 or earlier	1 333	102	1 231	1 303	102	1 201	30	—	30
Value									
Less than \$1,000,000	1 551	268	1 284	1 418	266	1 152	133	2	131
\$1,000,000 to \$1,999,999	9 503	1 717	7 786	9 140	1 686	7 455	363	32	331
\$2,000,000 to \$2,999,999	14 531	3 948	10 584	13 911	3 898	10 013	620	49	571
\$3,000,000 to \$3,999,999	13 409	3 344	10 065	12 892	3 280	9 612	516	63	453
\$4,000,000 to \$4,999,999	14 135	3 038	11 096	13 624	2 962	10 662	511	76	435
\$5,000,000 to \$7,499,999	33 530	6 147	27 383	32 095	5 958	26 137	1 435	189	1 246
\$7,500,000 to \$9,999,999	21 467	2 991	18 476	20 778	2 907	17 871	689	84	605
\$10,000,000 to \$14,999,999	28 827	4 325	24 502	27 824	4 197	23 627	1 004	128	876
\$15,000,000 to \$19,999,999	16 310	1 759	14 551	15 616	1 660	13 956	694	100	595
\$20,000,000 to \$29,999,999	18 042	2 831	15 211	17 507	2 722	14 785	535	109	426
\$30,000,000 to \$39,999,999	6 670	967	5 703	6 402	949	5 453	268	18	250
\$40,000,000 to \$49,999,999	4 781	457	4 324	4 657	448	4 209	125	9	115
\$50,000,000 or more	15 927	1 939	13 988	15 419	1 858	13 561	507	80	427
Not reported	4 726	1 285	3 441	4 632	1 280	3 351	94	5	90
Rental Vacancy Losses as Percent of Potential Receipts									
Acquired before 1990	176 436	32 292	144 144	169 972	31 488	138 484	6 464	804	5 660
Less than 1.0 percent	17 470	7 608	9 863	17 145	7 492	9 653	326	116	210
1.0 to 2.9 percent	18 515	5 499	13 016	17 854	5 331	12 523	661	168	493
3.0 to 4.9 percent	23 828	3 621	20 207	23 012	3 581	19 431	816	40	776
5.0 to 6.9 percent	21 875	2 527	19 347	20 991	2 426	18 566	883	101	782
7.0 to 8.9 percent	16 052	1 361	14 691	15 379	1 315	14 064	673	46	628
9.0 to 10.9 percent	16 013	1 863	14 150	15 419	1 785	13 634	595	79	516
11.0 to 12.9 percent	7 503	1 272	6 231	7 232	1 262	5 970	271	10	261
13.0 to 14.9 percent	6 636	494	6 142	6 388	483	5 905	247	11	237
15.0 percent or more	19 268	2 600	16 667	18 157	2 514	15 643	1 110	86	1 024
Not reported or not computed	29 277	5 448	23 829	28 395	5 300	23 095	882	148	734
Other properties	26 973	2 723	24 250	25 942	2 583	23 360	1 031	141	890
OWNER CHARACTERISTICS									
Type of Owner									
Individual investor(s)	22 619	1 982	20 637	21 620	1 933	19 688	998	49	949
Limited partnership	105 952	21 398	84 553	102 096	20 913	81 183	3 856	485	3 370
Joint venture	7 098	567	6 530	6 779	566	6 213	319	1	318
General partnership	31 121	3 966	27 155	30 054	3 888	26 166	1 067	78	989
Real estate investment trust	1 147	254	892	1 096	250	846	51	4	47
Life insurance company	214	—	214	213	—	213	1	—	1
Financial institution	498	61	437	483	50	433	15	10	5
Real estate corporation	7 784	829	6 955	7 526	806	6 720	258	23	235
Corporation—other than real estate	7 862	1 576	6 287	7 582	1 477	6 105	280	99	181
Housing cooperative organization	8 157	1 144	7 014	7 796	1 042	6 754	361	102	259
Non-profit or church-related institution	7 127	2 694	4 433	6 897	2 603	4 294	230	91	139
Fraternal organization	251	130	121	251	130	121	—	—	—
Other	600	90	509	588	90	497	12	—	12
Not reported	2 980	324	2 656	2 934	323	2 612	45	1	44
MORTGAGE CHARACTERISTICS									
Total Mortgage Loan									
Less than \$500,000	932	74	858	905	72	833	27	2	25
\$500,000 to \$999,999	4 681	803	3 878	4 554	801	3 753	127	2	125
\$1,000,000 to \$1,499,999	9 957	1 879	8 078	9 691	1 870	7 821	267	9	258
\$1,500,000 to \$1,999,999	10 147	2 662	7 485	9 765	2 618	7 147	382	44	338
\$2,000,000 to \$2,499,999	11 927	2 834	9 094	11 506	2 777	8 729	421	56	365
\$2,500,000 to \$2,999,999	9 850	2 239	7 611	9 522	2 216	7 306	328	23	305
\$3,000,000 to \$3,999,999	20 114	4 990	15 124	19 559	4 935	14 624	555	55	500
\$4,000,000 to \$4,999,999	17 336	3 697	13 639	16 408	3 531	12 877	928	166	762
\$5,000,000 to \$7,499,999	33 317	5 050	28 267	32 057	4 885	27 171	1 261	165	1 096
\$7,500,000 to \$9,999,999	21 854	2 632	19 222	21 100	2 537	18 563	755	96	659
\$10,000,000 to \$12,499,999	14 129	1 369	12 760	13 552	1 328	12 224	577	41	536
\$12,500,000 to \$14,999,999	8 851	1 156	7 694	8 463	1 080	7 382	388	76	312
\$15,000,000 to \$19,999,999	12 458	1 744	10 714	11 993	1 682	10 311	465	62	403
\$20,000,000 or more	27 855	3 886	23 970	26 840	3 737	23 103	1 015	149	867

Table 11. **Total Mortgage Debt by Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.**

[Amount of total mortgage outstanding debt in millions of dollars. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Total first and junior mortgage debt on—			First mortgage debt on—			Junior mortgage debt on—					
	All properties	Properties with—		All properties	Properties with—		All properties	Properties with—				
		FHA first mortgage	Conventional first mortgage		FHA first mortgage	Conventional first mortgage		FHA first mortgage	Conventional first mortgage			
MORTGAGE CHARACTERISTICS—Con.												
Total Mortgage Outstanding Debt												
Less than \$500,000 -----	1 560	121	1 439	1 506	118	1 388	54	3	51			
\$500,000 to \$999,999 -----	5 899	1 314	4 585	5 655	1 300	4 356	244	14	229			
\$1,000,000 to \$1,499,999 -----	10 234	2 358	7 876	9 932	2 336	7 595	302	21	281			
\$1,500,000 to \$1,999,999 -----	10 559	2 985	7 574	10 185	2 944	7 241	374	41	333			
\$2,000,000 to \$2,499,999 -----	11 979	2 935	9 043	11 526	2 867	8 659	452	68	384			
\$2,500,000 to \$2,999,999 -----	10 363	2 363	8 000	9 989	2 327	7 662	374	36	338			
\$3,000,000 to \$3,999,999 -----	19 074	4 493	14 580	18 446	4 423	14 023	627	70	557			
\$4,000,000 to \$4,999,999 -----	16 943	3 433	13 511	16 043	3 272	12 771	901	161	740			
\$5,000,000 to \$7,499,999 -----	32 320	4 657	27 663	31 266	4 542	26 724	1 054	115	939			
\$7,500,000 to \$9,999,999 -----	21 348	2 324	19 024	20 572	2 227	18 345	776	96	679			
\$10,000,000 to \$12,499,999 -----	14 183	1 329	12 854	13 534	1 249	12 285	649	80	569			
\$12,500,000 to \$14,999,999 -----	8 854	1 234	7 619	8 517	1 187	7 329	337	47	290			
\$15,000,000 to \$19,999,999 -----	12 261	1 810	10 451	11 866	1 750	10 116	395	60	334			
\$20,000,000 or more -----	27 833	3 659	24 175	26 876	3 526	23 350	957	132	825			
Total Outstanding Debt as a Percent of Value												
Less than 20 percent -----	11 629	1 491	10 138	11 301	1 474	9 827	328	16	312			
20 to 29 percent -----	7 303	1 521	5 782	7 162	1 475	5 688	141	47	95			
30 to 39 percent -----	8 863	2 435	6 428	8 510	2 397	6 113	353	39	315			
40 to 49 percent -----	12 406	2 610	9 796	11 938	2 527	9 411	468	83	386			
50 to 59 percent -----	18 562	3 909	14 653	17 890	3 775	14 115	673	134	538			
60 to 69 percent -----	27 209	4 228	22 981	26 265	4 152	22 113	944	76	868			
70 to 79 percent -----	28 788	4 369	24 418	27 832	4 265	23 567	956	105	851			
80 to 89 percent -----	27 024	4 392	22 632	25 989	4 233	21 757	1 035	159	876			
90 to 99 percent -----	21 407	4 238	17 168	20 784	4 154	16 630	623	84	538			
100 percent or more -----	35 492	4 537	30 955	33 612	4 339	29 273	1 880	198	1 682			
Not reported -----	4 726	1 285	3 441	4 632	1 280	3 351	94	5	90			
MORTGAGE PAYMENTS AND OTHER EXPENSES												
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit												
Regular monthly payments of interest and/or principal -----	201 560	35 005	166 554	194 149	34 060	160 089	7 411	945	6 466			
Less than \$100 -----	15 098	4 345	10 753	14 385	4 171	10 215	712	174	538			
\$100 to \$199 -----	53 950	11 407	42 543	51 758	11 140	40 618	2 192	267	1 925			
\$200 to \$299 -----	50 306	7 679	42 627	48 575	7 568	41 007	1 730	111	1 620			
\$300 to \$399 -----	33 513	5 564	27 950	32 332	5 357	26 976	1 181	207	974			
\$400 to \$499 -----	20 150	1 977	18 173	19 537	1 959	17 579	613	19	594			
\$500 to \$599 -----	10 100	1 257	8 844	9 766	1 214	8 552	334	43	292			
\$600 to \$699 -----	6 160	894	5 267	5 873	785	5 088	287	108	179			
\$700 to \$799 -----	2 408	282	2 126	2 320	282	2 038	88	—	88			
\$800 to \$899 -----	1 675	367	1 309	1 543	367	1 177	132	—	132			
\$900 to \$999 -----	1 603	279	1 324	1 593	270	1 323	10	10	1			
\$1,000 to \$1,249 -----	2 555	399	2 156	2 489	399	2 090	66	—	66			
\$1,250 to \$1,499 -----	1 782	521	1 261	1 760	521	1 239	22	—	22			
\$1,500 or more -----	2 260	36	2 223	2 218	29	2 188	42	7	35			
No regular payments required -----	1 849	10	1 839	1 765	10	1 755	84	—	84			
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts												
Acquired before 1990 and regular payments of interest and/or principal on first mortgage -----	174 894	32 282	142 612	168 513	31 478	137 035	6 381	804	5 577			
Less than 20 percent -----	7 009	1 537	5 472	6 680	1 469	5 212	329	69	260			
20 to 29 percent -----	12 848	3 544	9 304	12 278	3 451	8 827	570	93	477			
30 to 39 percent -----	24 478	6 983	17 495	23 586	6 866	16 719	892	117	776			
40 to 49 percent -----	31 728	7 753	23 975	30 786	7 620	23 166	942	132	809			
50 to 59 percent -----	34 750	5 668	29 082	33 719	5 619	28 099	1 031	49	982			
60 to 69 percent -----	22 066	2 610	19 456	21 174	2 432	18 742	892	178	714			
70 to 79 percent -----	11 408	704	10 705	10 875	662	10 213	534	42	492			
80 to 89 percent -----	4 467	640	3 827	4 240	565	3 675	226	74	152			
90 to 99 percent -----	3 415	226	3 189	3 269	220	3 049	146	6	140			
100 percent or more -----	11 352	1 319	10 033	10 765	1 275	9 490	587	43	543			
Not reported or not computed -----	11 373	1 299	10 074	11 139	1 297	9 842	233	1	232			
Other properties -----	28 515	2 733	25 782	27 401	2 593	24 809	1 114	141	973			

Table 12. Junior Mortgage Characteristics, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991

[Number of junior mortgages. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	All junior mortgages	Home equity lines of credit	Traditional junior mortgages	United States	All junior mortgages	Home equity lines of credit	Traditional junior mortgages
Total junior mortgages -----	8 512	120	8 392	MORTGAGE CHARACTERISTICS—Con.			
Junior mortgages outstanding -----	8 512	120	8 392	Holder of Junior Mortgage			
MORTGAGE CHARACTERISTICS				Commercial bank or trust company -----	2 070	101	1 969
Type of Junior Mortgage Instrument				Savings and loan association, federal savings bank -----	1 111	—	1 111
Fixed-rate, level-payment mortgage -----	4 213	—	4 213	Mutual savings bank -----	40	—	40
Short-term with balloon payment mortgage -----	2 744	—	2 744	Life insurance company -----	277	—	277
Adjustable rate mortgage (ARM) -----	963	120	843	Mortgage banker or mortgage company -----	521	—	521
Other type of mortgage -----	593	—	593	Federally-sponsored secondary market agency or pool -----	117	—	117
Purpose of junior mortgage				Conventional mortgage pool -----	83	—	83
Provide funds for the purchase of the property -----	4 155	—	4 155	Other federal agency -----	475	—	475
Provide funds for additions, improvements or repairs to this property -----	1 978	5	1 973	Real estate investment trust -----	170	—	170
Provide funds for consolidation of debts -----	744	17	727	Pension or retirement fund -----	101	—	101
Provide funds for investment in other real estate -----	382	—	382	Credit union -----	17	—	17
Provide funds for other types of investments -----	119	1	118	Finance company -----	208	4	203
Provide funds for educational or medical expenses -----	—	—	—	State or municipal government or housing finance agency -----	682	—	682
Provide funds for purchase of consumer product -----	—	—	—	Individual or individual's estate -----	1 583	—	1 583
Other reasons -----	336	14	322	Other -----	1 060	15	1 045
Not reported -----	797	82	715	Servicer of Junior Mortgage			
Year Junior Mortgage Made or Assumed				Traditional junior mortgages -----	8 392	—	8 392
Traditional junior mortgages -----	8 392	—	8 392	Commercial bank or trust company -----	1 809	—	1 809
1989 to 1991 (part) -----	3 091	—	3 091	Savings and loan association, federal savings bank -----	1 074	—	1 074
1987 and 1988 -----	1 727	—	1 727	Mutual savings bank -----	37	—	37
1985 and 1986 -----	1 338	—	1 338	Life insurance company -----	153	—	153
1980 to 1984 -----	1 412	—	1 412	Mortgage banker or mortgage company -----	944	—	944
1975 to 1979 -----	532	—	532	Federally-sponsored secondary market agency or pool -----	74	—	74
1970 to 1974 -----	213	—	213	Conventional mortgage pool -----	73	—	73
1969 or earlier -----	80	—	80	Other federal agency -----	468	—	468
Other junior mortgages -----	120	120	—	Real estate investment trust -----	174	—	174
Junior Mortgage Loan				Pension or retirement fund -----	75	—	75
Traditional junior mortgages -----	8 392	—	8 392	Credit union -----	17	—	17
Less than \$250,000 -----	2 391	—	2 391	Finance company -----	188	—	188
\$250,000 to \$499,999 -----	1 987	—	1 987	State or municipal government or housing finance agency -----	626	—	626
\$500,000 to \$749,999 -----	1 152	—	1 152	Individual or individual's estate -----	1 409	—	1 409
\$750,000 to \$999,999 -----	490	—	490	Other -----	1 018	—	1 018
\$1,000,000 to \$1,499,999 -----	861	—	861	Not reported -----	256	—	256
\$1,500,000 to \$1,999,999 -----	447	—	447	Other junior mortgages -----	120	120	—
\$2,000,000 to \$2,499,999 -----	385	—	385	Holder's Acquisition of Junior Mortgage			
\$2,500,000 to \$2,999,999 -----	159	—	159	Traditional junior mortgages -----	8 392	—	8 392
\$3,000,000 to \$3,999,999 -----	218	—	218	Originated directly from borrower -----	6 994	—	6 994
\$4,000,000 to \$4,999,999 -----	111	—	111	Purchased from present servicer -----	9	—	9
\$5,000,000 to \$7,499,999 -----	109	—	109	Purchased from someone else -----	1 141	—	1 141
\$7,500,000 to \$9,999,999 -----	48	—	48	Not reported -----	248	—	248
\$10,000,000 to \$12,499,999 -----	11	—	11	Other junior mortgages -----	120	120	—
\$12,500,000 to \$14,999,999 -----	12	—	12	Index Used to Adjust Interest Rate on Junior Mortgage ARM			
\$15,000,000 or more -----	11	—	11	Adjustable rate traditional junior mortgages -----	843	—	843
Median -----	477 111	...	477 111	Treasury security -----	93	—	93
Mean -----	946 069	...	946 069	Average cost of funds in bank district -----	133	—	133
Other junior mortgages -----	120	120	—	National average cost of funds -----	15	—	15
Current Interest Rate on Junior Mortgage				OTS contract mortgage rate -----	10	—	10
Less than 7.0 percent -----	989	1	988	Other method -----	319	—	319
7.0 percent -----	161	—	161	No index used -----	87	—	87
7.1 to 7.4 percent -----	73	—	73	Not reported -----	185	—	185
7.5 to 7.9 percent -----	176	—	176	Other junior mortgages -----	7 670	120	7 550
8.0 percent -----	302	—	302	Frequency With Which Rate Can Be Adjusted			
8.1 to 8.4 percent -----	139	—	139	Adjustable rate traditional junior mortgages -----	843	—	843
8.5 to 8.9 percent -----	530	2	529	Monthly -----	211	—	211
9.0 percent -----	801	5	796	Every 3 months -----	27	—	27
9.1 to 9.4 percent -----	306	—	306	Every 6 months -----	45	—	45
9.5 to 9.9 percent -----	1 029	13	1 016	Yearly -----	126	—	126
10.0 percent -----	1 051	65	986	Every 3 years -----	28	—	28
10.1 to 10.4 percent -----	392	—	392	Every 5 years -----	33	—	33
10.5 to 10.9 percent -----	706	31	675	Other -----	169	—	169
11.0 percent -----	372	—	372	Not reported -----	203	—	203
11.1 to 11.4 percent -----	180	—	180	Other junior mortgages -----	7 670	120	7 550
11.5 to 11.9 percent -----	259	3	256	Interest Rate Changed Since Mortgage Made			
12.0 percent -----	444	—	444	Adjustable rate traditional junior mortgages -----	843	—	843
12.1 to 13.9 percent -----	316	—	316	Yes, rate has changed -----	566	—	566
14.0 percent -----	56	—	56	No change since mortgage made -----	72	—	72
14.1 percent or more -----	229	—	229	Not reported -----	204	—	204
Median -----	9.8	...	9.8	Other junior mortgages -----	7 670	120	7 550
Term of Junior Mortgage				Caps on Interest Rate Per Adjustment Period			
Traditional junior mortgages -----	8 392	—	8 392	Adjustable rate junior mortgages -----	963	120	843
Less than 5 years -----	761	—	761	Less than 1 percent -----	1	—	1
5 years -----	870	—	870	1 percent -----	53	—	53
6 to 9 years -----	678	—	678	1.1 to 1.9 percent -----	20	20	—
10 years -----	2 430	—	2 430	2 percent -----	31	—	31
11 to 14 years -----	201	—	201	2.1 to 2.9 percent -----	12	—	12
15 years -----	742	—	742	3 percent -----	16	—	16
16 to 19 years -----	92	—	92	3.1 to 3.9 percent -----	2	—	2
20 years -----	431	—	431	4 percent or more -----	15	—	15
21 to 24 years -----	68	—	68	No caps -----	502	15	487
25 years -----	308	—	308	Not reported -----	310	85	226
26 to 29 years -----	67	—	67	Other junior mortgages -----	7 550	—	7 550
30 years -----	714	—	714				
More than 30 years -----	657	—	657				
No stated term -----	372	—	372				
Median -----	10	—	10				
Other junior mortgages -----	120	120	—				

Table 12. **Junior Mortgage Characteristics, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991**
—Con.

[Number of junior mortgages. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text]

United States	All junior mortgages	Home equity lines of credit	Traditional junior mortgages	United States	All junior mortgages	Home equity lines of credit	Traditional junior mortgages
MORTGAGE CHARACTERISTICS—Con.				MORTGAGE CHARACTERISTICS—Con.			
Caps on Interest Rate Over Life of ARM				Change in Monthly Interest and Principal Payments on Traditional Junior Mortgage Other Than Change in Interest Rate—Con.			
				Not reported	81	—	81
Adjustable rate junior mortgages	963	120	843	Monthly payments cannot change	7 505	—	7 505
Less than 1 percent	53	20	34	Not reported or other junior mortgages	719	120	599
1 percent	—	—	—				
1.1 to 1.9 percent	—	—	—	Traditional Junior Mortgage Allows for Negative Amortization			
2 percent	40	—	40				
2.1 to 2.9 percent	4	—	4	Monthly payments can change (other than change in interest rate)	288	—	288
3 percent	11	—	11	Yes, unrestricted negative amortization	63	—	63
3.1 to 3.9 percent	10	—	10	Yes, restricted negative amortization	53	—	53
4 percent or more	210	—	210	No negative amortization allowed	97	—	97
No caps	332	—	332	Not reported	75	—	75
Not reported	302	100	202	Monthly payments cannot change	7 505	—	7 505
Other junior mortgages	7 550	—	7 550	Not reported or other junior mortgages	719	120	599
				MORTGAGE PAYMENTS AND OTHER EXPENSES			
Change in Monthly Interest and Principal Payments on Traditional Junior Mortgage Other Than Change in Interest Rate				Method of Payment of Traditional Junior Mortgage			
				Regular payments of interest and/or principal	7 547	—	7 547
Monthly payments can change (other than change in interest rate)	288	—	288	Interest and principal	4 465	—	4 465
Payments can change monthly	49	—	49	Fully amortized	3 065	—	3 065
Payments can change every three months	10	—	10	Not fully amortized	1 399	—	1 399
Payments can change every six months	11	—	11	Interest only	3 083	—	3 083
Payments can change yearly	71	—	71	No regular payments required	845	—	845
Payments can change every three years	—	—	—	Other junior mortgages	120	120	—
Payments can change every five years	14	—	14				
Other	52	—	52				

Table 1b. **Mortgage Status, Rental and Vacant 50-or-More-Housing-Unit Properties: 1991**

[Number of properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Northeast	Total properties	Nonmortgaged properties	Mortgaged properties	Northeast	Total properties	Nonmortgaged properties	Mortgaged properties
50-or-more-housing-unit properties -----	15 263	1 665	13 598	PROPERTY CHARACTERISTICS—Con.			
PROPERTY CHARACTERISTICS				Year Structure Built			
Property Location by Geographic Area				1989 to March 1990 -----	96	32	64
Inside MA'S -----	14 881	1 614	13 267	1987 and 1988 -----	224	40	184
In central cities -----	9 352	1 046	8 306	1985 and 1986 -----	212	11	201
Not in central cities -----	5 529	568	4 960	1980 to 1984 -----	836	12	824
Outside MA'S -----	382	51	331	1970 to 1979 -----	3 292	149	3 143
Number of Housing Units				1960 to 1969 -----	3 332	422	2 910
50 to 74 housing units -----	5 522	843	4 679	1950 to 1959 -----	1 671	163	1 508
75 to 99 housing units -----	2 877	280	2 597	1940 to 1949 -----	1 014	147	868
100 to 149 housing units -----	3 260	270	2 990	1939 or earlier -----	3 816	582	3 234
150 to 199 housing units -----	1 393	98	1 295	Not reported -----	769	106	663
200 to 299 housing units -----	1 186	104	1 082	Purchase Price Per Housing Unit			
300 to 499 housing units -----	724	48	676	Properties acquired by purchase 1987 to 1991 (part) -----	2 189	172	2 016
500 to 999 housing units -----	231	15	216	Less than \$20,000 -----	576	17	559
1,000 or more housing units -----	70	7	63	\$20,000 to \$39,999 -----	630	38	592
Manner of Acquisition				\$40,000 to \$59,999 -----	414	4	410
By purchase -----	14 255	1 407	12 848	\$60,000 to \$79,999 -----	224	51	173
Placed one new mortgage -----	10 102	658	9 444	\$80,000 to \$99,999 -----	74	5	69
Placed two or more new mortgages -----	1 274	57	1 217	\$100,000 to \$124,999 -----	87	3	84
Assumed mortgage(s) already on property -----	1 346	200	1 145	\$125,000 to \$149,999 -----	56	—	56
Assumed mortgage(s) already on property and placed new mortgage -----	733	69	664	\$150,000 to \$174,999 -----	14	2	11
Borrowed using assets other than this property as collateral -----	76	17	59	\$175,000 to \$199,999 -----	8	2	6
All cash-no borrowing -----	454	268	186	\$200,000 to \$249,999 -----	25	19	6
Because mortgage credit not available at time of acquisition -----	34	7	27	\$250,000 to \$299,999 -----	10	—	10
Chose to pay cash -----	392	240	153	\$300,000 to \$499,999 -----	5	1	4
Not reported -----	27	21	7	\$500,000 or more -----	35	—	35
Other manner -----	13	4	9	Not reported -----	32	30	2
Not reported -----	257	133	123	Median -----	35 950	64 788	35 150
By inheritance or gift -----	294	93	201	Mean -----	69 987	79 225	69 335
By tax free exchange of other property -----	120	12	108	Other properties -----	13 074	1 492	11 582
By foreclosure or assignment -----	273	114	159	Value			
By some other manner -----	202	26	176	Less than \$1,000,000 -----	805	281	524
Not reported -----	119	12	107	\$1,000,000 to \$1,999,999 -----	1 696	319	1 377
Source of Downpayment ¹				\$2,000,000 to \$2,999,999 -----	2 107	195	1 912
Properties purchased 1985 to 1991 (part) --	4 089	208	3 881	\$3,000,000 to \$3,999,999 -----	1 478	133	1 345
Sale of stock or partnership shares for this project -----	1 314	54	1 260	\$4,000,000 to \$4,999,999 -----	1 245	32	1 213
Sale of previously owned stocks, shares, or other securities -----	71	5	66	\$5,000,000 to \$7,499,999 -----	2 340	140	2 201
Sale of land or other real estate -----	189	—	189	\$7,500,000 to \$9,999,999 -----	1 095	16	1 078
Owner's cash, bank deposits, share accounts, or bonds -----	1 549	123	1 426	\$10,000,000 to \$14,999,999 -----	1 295	71	1 224
Borrowing using assets other than this property as collateral -----	535	6	529	\$15,000,000 to \$19,999,999 -----	778	51	728
Other cash source -----	36	3	34	\$20,000,000 to \$29,999,999 -----	676	48	628
Non-cash source -----	7	—	7	\$30,000,000 to \$39,999,999 -----	272	17	255
No downpayment required -----	308	3	306	\$40,000,000 to \$49,999,999 -----	232	5	227
Not reported -----	274	22	253	\$50,000,000 or more -----	588	30	558
Other properties -----	11 173	1 457	9 717	Not reported -----	655	328	327
Year Property Acquired				Median -----	4 977 968	2 354 196	5 299 178
1989 to 1991 (part) -----	1 093	196	896	Mean -----	11 873 699	7 708 587	12 293 207
1987 and 1988 -----	1 455	71	1 384	Value Per Housing Unit			
1985 and 1986 -----	1 958	38	1 920	Less than \$20,000 -----	1 789	458	1 331
1980 to 1984 -----	3 793	137	3 656	\$20,000 to \$39,999 -----	4 931	487	4 444
1975 to 1979 -----	2 103	266	1 837	\$40,000 to \$59,999 -----	2 848	137	2 711
1970 to 1974 -----	2 019	142	1 877	\$60,000 to \$79,999 -----	1 367	76	1 291
1965 to 1969 -----	1 022	287	735	\$80,000 to \$99,999 -----	748	29	719
1960 to 1964 -----	566	106	460	\$100,000 to \$124,999 -----	718	36	683
1959 or earlier -----	1 254	422	832	\$125,000 to \$149,999 -----	455	5	450
Building and Land Acquisition				\$150,000 to \$174,999 -----	248	4	245
Acquired at same time -----	12 225	1 419	10 805	\$175,000 to \$199,999 -----	151	3	148
Not acquired at same time -----	2 473	191	2 282	\$200,000 to \$249,999 -----	476	56	420
Land not owned by building owner -----	324	38	286	\$250,000 to \$299,999 -----	248	27	221
Not reported -----	241	16	224	\$300,000 to \$499,999 -----	301	6	295
Property New or Previously Owned When Acquired				\$500,000 or more -----	327	15	312
Acquired by purchase -----	14 255	1 407	12 848	Not reported -----	655	328	327
New -----	4 313	451	3 862	Median -----	44 097	28 660	46 341
Previously owned -----	9 701	934	8 767	Mean -----	91 919	63 037	94 828
As residential property -----	9 266	926	8 340	Monthly Rental Receipts Per Housing Unit			
Converted from nonresidential use -----	435	8	427	Acquired before 1990 -----	11 963	1 285	10 677
Other -----	81	8	72	Less than \$100 -----	143	5	139
Not reported -----	160	14	146	\$100 to \$199 -----	193	41	151
Other properties -----	889	245	643	\$200 to \$299 -----	629	63	566
Not reported -----	119	12	107	\$300 to \$399 -----	1 964	216	1 748
				\$400 to \$499 -----	2 740	244	2 496
				\$500 to \$599 -----	1 980	229	1 752
				\$600 to \$799 -----	1 780	158	1 621
				\$800 to \$999 -----	707	55	652
				\$1000 or more -----	532	20	513
				No rental receipts -----	—	—	—
				Not reported -----	1 295	255	1 040
				Median -----	487	477	488
				Mean -----	614	506	625
				Other properties -----	3 300	380	2 920
				Purchase Price as Percent of Value			
				Acquired by purchase -----	14 255	1 407	12 848
				Purchased 1987 to 1991 (part) -----	2 189	172	2 016
				Less than 60 percent -----	431	19	413
				60 to 69 percent -----	166	3	163
				70 to 79 percent -----	321	23	298
				80 to 99 percent -----	522	37	484
				100 percent or more -----	666	57	609
				Not reported -----	83	34	49
				Median -----	85	93	84
				Purchased 1980 to 1986 -----	5 531	171	5 360

Table 1b. **Mortgage Status, Rental and Vacant 50-or-More-Housing-Unit Properties: 1991—Con.**

[Number of properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Northeast	Total properties	Nonmortgaged properties	Mortgaged properties	Northeast	Total properties	Nonmortgaged properties	Mortgaged properties
PROPERTY CHARACTERISTICS—Con.				PROPERTY CHARACTERISTICS—Con.			
Purchase Price as Percent of Value—Con.				Reason for Benefits¹			
Less than 40 percent	1 316	63	1 253	With property benefits	5 134	318	4 816
40 to 59 percent	806	14	792	Occupied by low- or moderate-income persons	3 709	209	3 500
60 to 79 percent	965	15	950	Occupied by elderly or handicapped persons	2 423	89	2 334
80 to 99 percent	843	1	842	An historic structure	172	—	172
100 percent or more	1 036	15	1 021	Located in a community development or economic development area	423	46	376
Not reported	565	62	503	Other reason	235	62	173
Median	67	40-	68	Not reported	207	14	193
Purchased 1979 or earlier	6 535	1 064	5 471	With no property benefits	9 757	1 283	8 475
Less than 20 percent	1 313	189	1 124	Not reported	371	64	307
20 to 39 percent	1 369	242	1 127	OWNER CHARACTERISTICS			
40 to 59 percent	1 105	92	1 013	Type of Owner			
60 to 79 percent	710	48	662	Individual investor(s)	2 643	422	2 221
80 to 99 percent	344	13	331	Limited partnership	4 281	117	4 164
100 percent or more	365	17	348	Joint venture	121	15	106
Not reported	1 329	463	866	General partnership	2 962	382	2 581
Median	38	29	41	Real estate investment trust	149	48	101
Not acquired by purchase	1 008	258	750	Life insurance company	10	10	—
				Financial institution	62	60	2
Rental Receipts as Percent of Value				Real estate corporation	957	143	814
Acquired before 1990	11 963	1 285	10 677	Corporation—other than real estate	876	156	721
Less than 5 percent	1 183	36	1 147	Housing cooperative organization	2 118	109	2 009
5 to 9 percent	1 282	50	1 232	Non-profit or church-related institution	691	115	576
10 to 14 percent	2 305	176	2 128	Fraternal organization	11	9	2
15 to 19 percent	2 545	139	2 406	Other	70	11	59
20 to 24 percent	1 771	217	1 554	Not reported	311	68	244
25 to 29 percent	618	53	565	RECURRING EXPENSES			
30 to 39 percent	326	48	278	Real Estate Tax Per Housing Unit			
40 percent or more	404	145	259	Acquired before 1990	14 667	1 545	13 122
Not reported or not computed	1 529	421	1 108	Less than \$100	653	219	434
Median	15	20	15	\$100 to \$199	580	98	482
Other properties	3 300	380	2 920	\$200 to \$299	620	109	511
				\$300 to \$399	1 153	140	1 013
Rental Vacancy Losses as Percent of Potential Receipts				\$400 to \$499	1 038	77	962
Acquired before 1990	11 963	1 285	10 677	\$500 to \$599	1 439	54	1 384
Less than 1.0 percent	1 591	84	1 507	\$600 to \$699	1 117	151	966
1.0 to 2.9 percent	1 813	96	1 718	\$700 to \$799	1 179	73	1 106
3.0 to 4.9 percent	1 506	167	1 340	\$800 to \$899	882	135	746
5.0 to 6.9 percent	722	40	681	\$900 to \$999	768	82	686
7.0 to 8.9 percent	572	111	461	\$1,000 to \$1,249	1 512	101	1 411
9.0 to 10.9 percent	511	24	487	\$1,250 to \$1,499	682	27	655
11.0 to 12.9 percent	167	32	136	\$1,500 to \$1,999	861	41	820
13.0 to 14.9 percent	140	5	135	\$2,000 to \$2,499	554	9	545
15.0 percent or more	657	126	531	\$2,500 or more	1 271	88	1 184
Not reported or not computed	4 282	600	3 682	Not reported	360	143	217
Median	3.5	4.9	3.4	Median	746	602	763
Other properties	3 300	380	2 920	Mean	1 138	937	1 159
				Acquired 1990 and 1991 (part)	596	120	476
Type of Property Benefits¹				Real Estate Tax Per \$1,000 Value			
Government-sponsored below-market interest rate mortgage loan	1 966	16	1 950	Acquired before 1990	14 667	1 545	13 122
Government rental subsidy	3 946	205	3 741	Less than \$5	597	71	527
Government grant	281	19	262	\$5 to \$9	997	73	924
Property tax relief	1 234	107	1 127	\$10 to \$14	5 663	468	5 195
Federal income tax credit for low-income, old, or historic properties	284	17	266	\$15 to \$19	1 522	58	1 464
Accelerated federal income tax depreciation for low- and moderate-income properties	334	1	333	\$20 to \$24	1 282	130	1 153
No benefits	9 224	1 210	8 014	\$25 to \$29	1 086	96	990
Don't know	533	72	461	\$30 to \$39	1 443	156	1 287
Not reported	371	64	307	\$40 to \$49	887	58	829
				\$50 to \$59	66	—	66
Source of Property Benefits¹				\$60 or more	17	—	17
With property benefits	5 134	318	4 816	Not reported or not computed	1 108	437	671
Federal government	3 559	122	3 437	Median	14	14	14
State government	965	50	914	Acquired 1990 and 1991 (part)	596	120	476
Local government	1 505	165	1 340	Real Estate Tax as Percent of Rental Receipts			
Not reported	66	13	53	Acquired before 1990	11 963	1 285	10 677
With no property benefits	9 757	1 283	8 475	Less than 5 percent	1 216	213	1 003
Not reported	371	64	307	5 to 9 percent	2 975	273	2 702
				10 to 14 percent	2 761	313	2 448
				15 to 19 percent	1 554	79	1 475
				20 to 24 percent	889	40	849
				25 to 29 percent	287	12	275
				30 to 34 percent	140	11	129
				35 to 39 percent	131	1	130
				40 percent or more	407	27	380
				Not reported or not computed	1 602	315	1 287
				Median	11	9	12
				Other properties	3 300	380	2 920

¹Detail does not add to total because more than one answer accepted.

Table 2b. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
50-or-more-housing-unit properties with traditional first mortgage -----	13 598	8 526	3 771	1 086	216
PROPERTY CHARACTERISTICS					
Number of Housing Units					
50 to 74 housing units -----	4 679	2 935	1 304	349	91
75 to 99 housing units -----	2 597	1 477	780	305	34
100 to 149 housing units -----	2 990	1 925	819	223	24
150 to 199 housing units -----	1 295	881	298	80	36
200 to 299 housing units -----	1 082	726	282	60	15
300 to 499 housing units -----	676	399	218	48	12
500 to 999 housing units -----	216	142	52	16	5
1,000 or more housing units -----	63	41	18	4	—
Manner of Acquisition					
By purchase -----	12 848	8 124	3 559	977	187
Placed one new mortgage -----	9 444	6 280	2 467	572	125
Placed two or more new mortgages -----	1 217	795	249	138	33
Assumed mortgage(s) already on property -----	1 145	633	372	118	22
Assumed mortgage(s) already on property and placed new mortgage -----	664	265	312	85	2
Borrowed using assets other than this property as collateral -----	59	36	23	—	—
All cash-no borrowing -----	186	41	107	36	1
Because mortgage credit not available at time of acquisition -----	27	14	13	—	—
Chose to pay cash -----	153	25	90	36	1
Not reported -----	7	3	4	—	—
Other manner -----	9	5	4	—	—
Not reported -----	123	67	25	28	4
By inheritance or gift -----	201	52	114	21	13
By tax free exchange of other property -----	108	82	15	10	—
By foreclosure or assignment -----	159	87	41	29	1
By some other manner -----	176	85	30	48	13
Not reported -----	107	96	11	—	—
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part) -----	3 881	2 078	1 353	360	90
Sale of stock or partnership shares for this project -----	1 260	586	560	72	41
Sale of previously owned stocks, shares, or other securities -----	66	36	17	13	—
Sale of land or other real estate -----	189	124	59	7	—
Owner's cash, bank deposits, share accounts, or bonds -----	1 426	788	476	134	29
Borrowing using assets other than this property as collateral -----	529	315	159	55	—
Other cash source -----	34	18	16	—	—
Non-cash source -----	7	4	4	—	—
No downpayment required -----	306	118	115	52	20
Not reported -----	253	192	27	33	—
Other properties -----	9 717	6 447	2 418	726	125
Year Property Acquired					
1989 to 1991 (part) -----	896	486	293	115	2
1987 and 1988 -----	1 384	712	499	100	73
1985 and 1986 -----	1 920	1 073	625	179	42
1980 to 1984 -----	3 656	2 226	1 029	353	48
1975 to 1979 -----	1 837	1 335	438	49	16
1970 to 1974 -----	1 877	1 433	298	132	14
1965 to 1969 -----	735	532	167	36	—
1960 to 1964 -----	460	286	140	30	4
1959 or earlier -----	832	443	283	90	17
Property New or Previously Owned When Acquired					
Acquired by purchase -----	12 848	8 124	3 559	977	187
New -----	3 862	3 039	633	166	24
Previously owned -----	8 767	4 927	2 876	806	158
As residential property -----	8 340	4 610	2 812	772	147
Converted from nonresidential use -----	427	317	64	34	11
Other -----	72	65	6	2	—
Not reported -----	146	94	44	4	5
Other properties -----	643	306	201	108	28
Not reported -----	107	96	11	—	—
Year Structure Built					
1989 to March 1990 -----	64	41	5	17	—
1987 and 1988 -----	184	117	52	15	—
1985 and 1986 -----	201	139	36	26	—
1980 to 1984 -----	824	731	76	7	10
1970 to 1979 -----	3 143	2 386	527	186	43
1960 to 1969 -----	2 910	1 587	1 044	248	31
1950 to 1959 -----	1 508	877	453	159	19
1940 to 1949 -----	868	427	366	74	2
1939 or earlier -----	3 234	1 737	1 111	309	77
Not reported -----	663	484	102	45	33

Table 2b. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other			
		Amortized	Short term with balloon payment					
PROPERTY CHARACTERISTICS—Con.								
Purchase Price Per Housing Unit								
Properties acquired by purchase 1987 to 1991 (part) -----	2 016	1 043	739	187	48			
Less than \$20,000 -----	559	334	154	69	2			
\$20,000 to \$39,999 -----	592	273	240	48	31			
\$40,000 to \$59,999 -----	410	222	156	31	—			
\$60,000 to \$79,999 -----	173	118	48	7	—			
\$80,000 to \$99,999 -----	69	32	14	8	15			
\$100,000 to \$124,999 -----	84	20	51	14	—			
\$125,000 to \$149,999 -----	56	22	30	4	—			
\$150,000 to \$174,999 -----	11	4	4	4	—			
\$175,000 to \$199,999 -----	6	2	4	—	—			
\$200,000 to \$249,999 -----	6	2	2	2	—			
\$250,000 to \$299,999 -----	10	—	10	—	—			
\$300,000 to \$499,999 -----	4	4	—	—	—			
\$500,000 or more -----	35	10	25	—	—			
Not reported -----	2	2	—	—	—			
Median -----	35 150	33 680	37 925	30 196	...			
Mean -----	69 335	59 280	91 502	42 926	...			
Other properties -----	11 582	7 483	3 032	899	168			
Value								
Less than \$1,000,000 -----	524	334	144	46	—			
\$1,000,000 to \$1,999,999 -----	1 377	768	378	176	55			
\$2,000,000 to \$2,999,999 -----	1 912	1 202	451	238	22			
\$3,000,000 to \$3,999,999 -----	1 345	850	316	153	27			
\$4,000,000 to \$4,999,999 -----	1 213	869	276	62	6			
\$5,000,000 to \$7,499,999 -----	2 201	1 433	611	137	19			
\$7,500,000 to \$9,999,999 -----	1 078	702	304	63	9			
\$10,000,000 to \$14,999,999 -----	1 224	794	361	62	7			
\$15,000,000 to \$19,999,999 -----	728	458	218	39	12			
\$20,000,000 to \$29,999,999 -----	628	344	218	34	32			
\$30,000,000 to \$39,999,999 -----	255	136	95	18	6			
\$40,000,000 to \$49,999,999 -----	227	93	106	25	4			
\$50,000,000 or more -----	558	322	205	19	13			
Not reported -----	327	222	88	13	4			
Median -----	5 299 178	5 224 790	6 129 649	3 497 070	4 467 833			
Mean -----	12 293 207	11 854 112	14 303 709	8 364 631	14 457 078			
Value Per Housing Unit								
Less than \$20,000 -----	1 331	858	325	121	28			
\$20,000 to \$39,999 -----	4 444	2 655	1 178	562	49			
\$40,000 to \$59,999 -----	2 711	1 944	536	179	52			
\$60,000 to \$79,999 -----	1 291	911	332	40	8			
\$80,000 to \$99,999 -----	719	468	198	37	15			
\$100,000 to \$124,999 -----	683	312	305	49	17			
\$125,000 to \$149,999 -----	450	234	187	14	15			
\$150,000 to \$174,999 -----	245	175	62	7	—			
\$175,000 to \$199,999 -----	148	93	47	5	2			
\$200,000 to \$249,999 -----	420	209	192	17	3			
\$250,000 to \$299,999 -----	221	129	73	2	17			
\$300,000 to \$499,999 -----	295	147	127	21	—			
\$500,000 or more -----	312	168	120	18	6			
Not reported -----	327	222	88	13	4			
Median -----	46 341	46 572	52 651	34 772	51 096			
Mean -----	94 828	91 059	111 681	66 319	93 993			
Monthly Rental Receipts Per Housing Unit								
Acquired before 1990 -----	10 677	6 852	2 812	870	143			
Less than \$100 -----	139	58	28	34	20			
\$100 to \$199 -----	151	86	40	15	10			
\$200 to \$299 -----	566	375	154	35	2			
\$300 to \$399 -----	1 748	1 256	342	146	4			
\$400 to \$499 -----	2 496	1 434	696	326	40			
\$500 to \$599 -----	1 752	1 006	551	178	16			
\$600 to \$799 -----	1 621	1 154	396	39	32			
\$800 to \$999 -----	652	535	84	22	12			
\$1000 or more -----	513	358	126	26	2			
No rental receipts -----	—	—	—	—	—			
Not reported -----	1 040	589	395	50	6			
Median -----	488	494	492	455	482			
Mean -----	625	652	615	473	498			
Other properties -----	2 920	1 674	958	216	73			
Rental Receipts as Percent of Value								
Acquired before 1990 -----	10 677	6 852	2 812	870	143			
Less than 5 percent -----	1 147	580	437	92	38			
5 to 9 percent -----	1 232	880	279	50	22			
10 to 14 percent -----	2 128	1 579	397	136	15			
15 to 19 percent -----	2 406	1 393	703	287	24			
20 to 24 percent -----	1 554	1 075	316	162	1			
25 to 29 percent -----	565	375	102	64	24			
30 to 39 percent -----	278	153	109	4	12			
40 percent or more -----	259	161	71	26	—			
Not reported or not computed -----	1 108	655	397	50	6			
Median -----	15	15	15	17	12			
Other properties -----	2 920	1 674	958	216	73			
Rental Vacancy Losses as Percent of Potential Receipts								
Acquired before 1990 -----	10 677	6 852	2 812	870	143			
Less than 1.0 percent -----	1 507	1 161	230	104	12			
1.0 to 2.9 percent -----	1 718	1 365	252	89	12			
3.0 to 4.9 percent -----	1 340	862	318	156	3			
5.0 to 6.9 percent -----	681	337	224	77	43			
7.0 to 8.9 percent -----	461	246	164	40	11			
9.0 to 10.9 percent -----	487	245	198	38	6			

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6-59

Table 2b. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
PROPERTY CHARACTERISTICS—Con.					
Rental Vacancy Losses as Percent of Potential Receipts—Con.					
11.0 to 12.9 percent -----	136	82	48	6	—
13.0 to 14.9 percent -----	135	103	24	4	4
15.0 percent or more -----	531	332	147	44	8
Not reported or not computed -----	3 682	2 119	1 208	311	44
Median -----	3.4	2.7	5.0	4.1	...
Other properties -----	2 920	1 674	958	216	73
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan -----	1 950	1 844	63	7	36
Government rental subsidy -----	3 741	3 244	302	152	43
Government grant -----	262	245	2	13	2
Property tax relief -----	1 127	879	171	42	34
Federal income tax credit for low-income, old, or historic properties -----	266	233	10	2	20
Accelerated federal income tax depreciation for low- and moderate-income properties -----	333	328	5	—	—
No benefits -----	8 014	4 090	3 006	794	124
Don't know -----	461	206	188	52	15
Not reported -----	307	180	85	35	7
Source of Property Benefits ¹					
With property benefits -----	4 816	4 050	492	205	69
Federal government -----	3 437	3 156	159	88	34
State government -----	914	772	73	52	17
Local government -----	1 340	909	293	84	53
Not reported -----	53	20	28	6	—
With no property benefits -----	8 475	4 296	3 194	846	139
Not reported -----	307	180	85	35	7
Reason for Benefits ¹					
With property benefits -----	4 816	4 050	492	205	69
Occupied by low- or moderate-income persons -----	3 500	3 108	271	80	41
Occupied by elderly or handicapped persons -----	2 334	2 065	138	106	25
An historic structure -----	172	139	12	2	18
Located in a community development or economic development area -----	376	334	42	—	—
Other reason -----	173	81	65	12	15
Not reported -----	193	149	28	16	—
With no property benefits -----	8 475	4 296	3 194	846	139
Not reported -----	307	180	85	35	7
OWNER CHARACTERISTICS					
Type of Owner					
Individual investor(s) -----	2 221	1 308	627	256	30
Limited partnership -----	4 164	3 215	624	243	82
Joint venture -----	106	48	53	2	2
General partnership -----	2 581	1 276	1 035	264	6
Real estate investment trust -----	101	56	43	2	—
Life insurance company -----	—	—	—	—	—
Financial institution -----	2	2	—	—	—
Real estate corporation -----	814	344	345	115	9
Corporation—other than real estate -----	721	479	200	38	3
Housing cooperative organization -----	2 009	1 091	743	113	62
Non-profit or church-related institution -----	576	515	39	3	18
Fraternal organization -----	2	2	—	—	—
Other -----	59	29	2	29	—
Not reported -----	244	163	59	20	2
50-or-more-housing-unit properties with a traditional first mortgage -----	13 598	8 526	3 771	1 086	216
MORTGAGE CHARACTERISTICS					
Origin of First Mortgage					
Mortgage made at time property acquired -----	6 671	5 137	1 145	273	115
Mortgage assumed at time property acquired -----	877	569	226	69	13
Mortgage placed later than acquisition of property -----	6 050	2 820	2 399	744	87
Refinanced mortgage -----	5 728	2 692	2 271	678	87
Same lender -----	1 256	587	525	91	52
Different lender -----	3 475	1 470	1 511	472	22
Not reported -----	997	635	235	115	12
Mortgage placed on property owned free and clear of debt -----	322	129	128	66	—
Purpose of First Mortgage Placed Later Than Acquisition of Property					
Mortgages placed later than acquisition of property -----	6 050	2 820	2 399	744	87
Secure better terms -----	2 126	828	937	330	31
Renew or extend loan that had fallen due, without increasing outstanding balance -----	942	415	414	82	32
Provide funds for additions, improvements, or repairs to property -----	1 356	630	572	146	8
Provide funds for consolidation of debts -----	138	50	55	33	—
Provide funds for investment in other real estate -----	200	90	93	17	—
Provide funds for other types of investments -----	105	21	49	34	2
Provide funds for educational or medical expenses -----	—	—	—	—	—
Provide funds for purchase of consumer product -----	—	—	—	—	—
Other reasons -----	51	26	23	2	—
Not reported -----	1 133	761	257	101	14
Other properties -----	7 548	5 705	1 372	342	129

Table 2b. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other			
		Amortized	Short term with balloon payment					
MORTGAGE CHARACTERISTICS—Con.								
Year First Mortgage Made or Assumed								
1989 to 1991 (part)	2 942	1 255	1 296	359	32			
1987 and 1988	3 113	1 543	1 110	368	92			
1985 and 1986	2 412	1 238	905	216	53			
1980 to 1984	2 088	1 658	343	78	10			
1975 to 1979	1 312	1 224	50	36	2			
1970 to 1974	1 159	1 081	57	10	12			
1969 or earlier	564	526	4	19	16			
First Mortgage Insurance Status								
FHA-insured first mortgage	2 100	2 032	—	37	31			
VA-guaranteed first mortgage	—	—	—	—	—			
FmHA-insured first mortgage	96	96	—	—	—			
Insured by state agency first mortgage	129	128	—	—	2			
Insured conventional first mortgage	393	324	42	15	11			
Uninsured conventional first mortgage	10 880	5 946	3 728	1 034	171			
First Mortgage Loan								
Less than \$500,000	1 188	761	293	114	20			
\$500,000 to \$999,999	1 689	1 079	461	136	13			
\$1,000,000 to \$1,499,999	1 966	1 036	671	233	26			
\$1,500,000 to \$1,999,999	1 645	992	460	144	50			
\$2,000,000 to \$2,499,999	1 262	803	357	86	17			
\$2,500,000 to \$2,999,999	896	623	179	75	18			
\$3,000,000 to \$3,999,999	1 409	961	338	102	7			
\$4,000,000 to \$4,999,999	959	656	273	28	2			
\$5,000,000 to \$7,499,999	1 296	813	385	69	28			
\$7,500,000 to \$9,999,999	492	315	118	47	12			
\$10,000,000 to \$12,499,999	256	160	71	20	5			
\$12,500,000 to \$14,999,999	120	76	29	7	8			
\$15,000,000 to \$19,999,999	172	105	48	8	10			
\$20,000,000 or more	248	144	87	17	—			
Median	2 123 005	2 245 565	2 001 356	1 707 976	1 990 145			
Mean	3 696 482	3 817 481	3 619 925	2 981 314	3 853 015			
Total Mortgage Loan								
Less than \$500,000	1 053	654	280	100	20			
\$500,000 to \$999,999	1 625	1 031	435	146	13			
\$1,000,000 to \$1,499,999	1 895	1 009	666	195	26			
\$1,500,000 to \$1,999,999	1 646	1 048	400	168	30			
\$2,000,000 to \$2,499,999	1 265	764	399	83	18			
\$2,500,000 to \$2,999,999	999	692	182	89	36			
\$3,000,000 to \$3,999,999	1 422	966	345	104	7			
\$4,000,000 to \$4,999,999	984	661	293	28	2			
\$5,000,000 to \$7,499,999	1 368	853	413	74	28			
\$7,500,000 to \$9,999,999	505	330	118	45	12			
\$10,000,000 to \$12,499,999	260	163	75	18	5			
\$12,500,000 to \$14,999,999	143	99	27	9	8			
\$15,000,000 to \$19,999,999	171	104	48	10	8			
\$20,000,000 or more	262	154	89	17	2			
Median	2 229 029	2 341 577	2 130 677	1 803 406	2 509 616			
Mean	3 826 571	3 963 512	3 718 207	3 082 323	4 055 478			
First Mortgage Outstanding Debt								
Less than \$500,000	1 951	1 395	317	216	23			
\$500,000 to \$999,999	1 948	1 178	654	110	6			
\$1,000,000 to \$1,499,999	1 806	977	585	194	49			
\$1,500,000 to \$1,999,999	1 487	862	421	142	61			
\$2,000,000 to \$2,499,999	1 245	813	325	101	5			
\$2,500,000 to \$2,999,999	800	575	167	56	2			
\$3,000,000 to \$3,999,999	1 259	810	371	74	4			
\$4,000,000 to \$4,999,999	784	516	226	40	2			
\$5,000,000 to \$7,499,999	1 172	720	359	59	33			
\$7,500,000 to \$9,999,999	415	250	116	43	6			
\$10,000,000 to \$12,499,999	226	134	67	18	7			
\$12,500,000 to \$14,999,999	122	79	30	5	8			
\$15,000,000 to \$19,999,999	159	82	54	15	8			
\$20,000,000 or more	226	134	79	12	—			
Median	1 868 240	1 913 564	1 891 159	1 580 768	1 737 926			
Mean	3 392 083	3 403 480	3 522 675	2 804 337	3 617 989			
Total Mortgage Outstanding Debt								
Less than \$500,000	1 752	1 252	302	175	23			
\$500,000 to \$999,999	1 938	1 180	618	134	6			
\$1,000,000 to \$1,499,999	1 746	936	591	170	49			
\$1,500,000 to \$1,999,999	1 448	877	369	161	41			
\$2,000,000 to \$2,499,999	1 279	805	351	115	7			
\$2,500,000 to \$2,999,999	881	608	197	56	20			
\$3,000,000 to \$3,999,999	1 286	844	364	74	4			
\$4,000,000 to \$4,999,999	862	568	249	44	2			
\$5,000,000 to \$7,499,999	1 197	723	380	61	33			
\$7,500,000 to \$9,999,999	439	271	118	43	6			
\$10,000,000 to \$12,499,999	244	151	70	18	5			
\$12,500,000 to \$14,999,999	127	84	28	7	8			
\$15,000,000 to \$19,999,999	162	86	51	15	10			
\$20,000,000 or more	237	141	84	12	—			
Median	1 970 247	2 011 247	2 008 839	1 696 420	1 852 649			
Mean	3 517 244	3 543 065	3 619 403	2 901 659	3 810 282			

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6–61

Table 2b. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other			
		Amortized	Short term with balloon payment					
MORTGAGE CHARACTERISTICS—Con.								
Current Interest Rate on First Mortgage								
Less than 7.0 percent	1 146	986	46	53	61			
7.0 percent	395	384	8	3	—			
7.1 to 7.4 percent	233	216	15	2	—			
7.5 to 7.9 percent	804	727	52	25	—			
8.0 percent	405	317	45	24	20			
8.1 to 8.4 percent	355	225	99	31	—			
8.5 to 8.9 percent	900	659	118	119	4			
9.0 percent	441	316	77	43	5			
9.1 to 9.4 percent	789	404	238	130	17			
9.5 to 9.9 percent	2 284	1 211	869	183	21			
10.0 percent	863	457	342	38	26			
10.1 to 10.4 percent	1 228	703	422	88	15			
10.5 to 10.9 percent	1 404	563	614	191	37			
11.0 percent	379	145	184	48	2			
11.1 to 11.4 percent	619	335	238	46	—			
11.5 to 11.9 percent	373	206	146	19	2			
12.0 percent	199	125	58	16	—			
12.1 to 13.9 percent	533	378	123	26	6			
14.0 percent	77	64	13	—	—			
14.1 percent or more	170	106	64	—	—			
Median	9.7	9.5	10.0	9.8	9.5			
Term of First Mortgage								
Less than 5 years	322	71	211	34	6			
5 years	1 859	761	1 001	72	25			
6 to 9 years	1 345	342	873	108	22			
10 years	2 569	974	1 174	389	33			
11 to 14 years	217	131	74	5	6			
15 years	947	599	314	22	12			
16 to 19 years	104	103	2	—	—			
20 years	603	512	30	60	—			
21 to 24 years	76	68	8	—	—			
25 years	706	560	21	125	—			
26 to 29 years	148	116	28	—	4			
30 years	1 751	1 482	—	205	63			
More than 30 years	2 861	2 784	5	27	45			
No stated term	90	22	30	38	—			
Median	15	30	9	10	30			
Unexpired Term of First Mortgage								
Less than 5 years	3 707	1 568	1 923	204	12			
5 to 9 years	3 134	1 420	1 210	416	88			
10 to 14 years	1 212	913	284	13	2			
15 to 19 years	833	791	3	36	2			
20 to 24 years	1 311	1 154	—	155	2			
25 to 29 years	1 377	1 180	—	124	73			
30 or more years	947	889	4	31	22			
No stated term or not computed	1 077	610	347	107	13			
Median	9	15	5-	8	11			
Holder of First Mortgage								
Commercial bank or trust company	2 367	1 542	579	216	31			
Savings and loan association, federal savings bank	2 131	1 055	616	448	12			
Mutual savings bank	1 558	662	705	166	26			
Life insurance company	888	507	332	35	14			
Mortgage banker or mortgage company	839	522	252	65	—			
Federally-sponsored secondary market agency or pool	1 767	1 060	638	45	24			
Conventional mortgage pool	51	21	29	—	—			
Other federal agency	563	555	—	2	6			
Real estate investment trust	48	34	14	—	—			
Pension or retirement fund	250	229	22	—	—			
Credit union	2	—	—	2	—			
Finance company	134	88	34	12	—			
State or municipal government or housing finance agency	1 505	1 449	6	9	42			
Individual or individual's estate	385	260	81	7	38			
Other	1 111	542	465	80	23			
First Mortgage Assumption								
Assumption allowed with changes in terms	2 073	1 465	491	114	4			
Assumption allowed without changes in terms	2 773	2 194	403	169	7			
No mortgage assumption allowed	6 998	4 156	1 949	721	172			
Not reported	1 754	711	928	83	32			
First Mortgage Penalty Clause								
Yes	6 989	4 180	2 189	548	72			
No	5 052	3 783	682	470	117			
Not reported	1 557	563	900	68	27			
First Mortgage Loan as Percent of Purchase Price								
Properties acquired by purchase with first mortgage made or assumed at time of purchase	7 141	5 422	1 310	308	102			
Less than 40 percent	684	364	243	48	30			
40 to 49 percent	219	102	108	9	—			
50 to 59 percent	406	249	125	13	18			
60 to 69 percent	464	369	54	21	20			
70 to 79 percent	565	399	148	7	12			
80 to 89 percent	864	770	71	21	2			
90 to 94 percent	1 780	1 280	387	103	10			
95 to 99 percent	380	334	39	7	—			
100 percent or more	1 780	1 555	136	79	10			
Not reported	—	—	—	—	—			
Median	91	91	78	—	—			
Other properties	6 456	3 104	2 461	778	114			

Table 2b. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other		
		Amortized	Short term with balloon payment				
MORTGAGE CHARACTERISTICS—Con.							
First Mortgage Loan as Percent of Purchase Price—Con.							
Index Used to Adjust Interest Rate on ARM							
Properties with adjustable rate first mortgage -----	1 086	—	—	1 086	—		
Treasury security -----	270	—	—	270	—		
Average cost of funds in bank district -----	55	—	—	55	—		
National average cost of funds -----	16	—	—	16	—		
OTS contract mortgage rate -----	—	—	—	—	—		
Other method -----	500	—	—	500	—		
No index used -----	35	—	—	35	—		
Not reported -----	210	—	—	210	—		
Other properties -----	12 512	8 526	3 771	—	216		
Frequency With Which Rate Can Be Adjusted							
Properties with adjustable rate first mortgage -----	1 086	—	—	1 086	—		
Monthly -----	129	—	—	129	—		
Every 3 months -----	63	—	—	63	—		
Every 6 months -----	157	—	—	157	—		
Yearly -----	170	—	—	170	—		
Every 3 years -----	76	—	—	76	—		
Every 5 years -----	292	—	—	292	—		
Other -----	114	—	—	114	—		
Not reported -----	84	—	—	84	—		
Other properties -----	12 512	8 526	3 771	—	216		
Caps on Interest Rate Per Adjustment Period							
Properties with adjustable rate first mortgage -----	1 086	—	—	1 086	—		
Less than 1 percent -----	17	—	—	17	—		
1 percent -----	22	—	—	22	—		
1.1 to 1.9 percent -----	2	—	—	2	—		
2 percent -----	82	—	—	82	—		
2.1 to 2.9 percent -----	16	—	—	16	—		
3 percent -----	15	—	—	15	—		
3.1 to 3.9 percent -----	—	—	—	—	—		
4 percent or more -----	10	—	—	10	—		
No caps -----	687	—	—	687	—		
Not reported -----	235	—	—	235	—		
Other properties -----	12 512	8 526	3 771	—	216		
Caps on Interest Rate Over Life of ARM							
Properties with adjustable rate first mortgage -----	1 086	—	—	1 086	—		
Less than 1 percent -----	2	—	—	2	—		
1 percent -----	—	—	—	—	—		
1.1 to 1.9 percent -----	—	—	—	—	—		
2 percent -----	—	—	—	—	—		
2.1 to 2.9 percent -----	14	—	—	14	—		
3 percent -----	15	—	—	15	—		
3.1 to 3.9 percent -----	10	—	—	10	—		
4 percent or more -----	118	—	—	118	—		
No caps -----	669	—	—	669	—		
Not reported -----	258	—	—	258	—		
Other properties -----	12 512	8 526	3 771	—	216		
Interest Rate Changed Since Mortgage Made							
Properties with adjustable rate first mortgage -----	1 086	—	—	1 086	—		
Yes, rate has changed -----	619	—	—	619	—		
No change since mortgage made -----	334	—	—	334	—		
Not reported -----	133	—	—	133	—		
Other properties -----	12 512	8 526	3 771	—	216		
Percentage of Margin Over Index on ARM							
Properties with adjustable rate first mortgage -----	1 086	—	—	1 086	—		
Less than 1 percent -----	70	—	—	70	—		
1 percent -----	25	—	—	25	—		
1.1 to 1.9 percent -----	65	—	—	65	—		
2 percent -----	81	—	—	81	—		
2.1 to 2.9 percent -----	310	—	—	310	—		
3 percent -----	49	—	—	49	—		
3.1 to 3.9 percent -----	63	—	—	63	—		
4 percent -----	12	—	—	12	—		
4.1 to 4.9 percent -----	—	—	—	—	—		
5 percent or more -----	4	—	—	4	—		
Not reported -----	407	—	—	407	—		
Median -----	2.3	...	...	2.3	...
Other properties -----	12 512	8 526	3 771	—	216		
ARM Convertible to Fixed Rate Mortgage							
Properties with adjustable rate first mortgage -----	1 086	—	—	1 086	—		
Can be converted -----	7	—	—	7	—		
Cannot be converted -----	869	—	—	869	—		
Not reported -----	210	—	—	210	—		
Other properties -----	12 512	8 526	3 771	—	216		

Table 2b. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate					
Monthly payments can change (other than change in interest rate) -----	343	—	—	194	149
Payments can change monthly -----	30	—	—	21	9
Payments can change every three months -----	—	—	—	—	—
Payments can change every six months -----	—	—	—	—	—
Payments can change yearly -----	78	—	—	29	49
Payments can change every three years -----	34	—	—	16	18
Payments can change every five years -----	80	—	—	47	33
Other -----	96	—	—	78	17
Not reported -----	25	—	—	2	23
Monthly payments cannot change -----	13 070	8 526	3 771	729	44
Not reported -----	185	—	—	163	22
First Mortgage Allows for Negative Amortization					
Monthly payments can change (other than change in interest rate) -----	343	—	—	194	149
Yes, unrestricted negative amortization -----	21	—	—	15	6
Yes, restricted negative amortization -----	2	—	—	2	—
No negative amortization allowed -----	301	—	—	175	126
Not reported -----	19	—	—	2	17
Monthly payments cannot change -----	13 070	8 526	3 771	729	44
Not reported -----	185	—	—	163	22
MORTGAGE PAYMENTS AND OTHER EXPENSES					
Method of Payment of First Mortgage					
Regular payments of interest and/or principal -----	13 543	8 509	3 771	1 070	194
Interest and principal -----	11 120	7 741	2 350	903	126
Fully amortized -----	6 892	6 085	186	548	72
Not fully amortized -----	4 229	1 656	2 164	355	54
Interest only -----	2 423	767	1 420	167	68
No regular payments required -----	55	17	—	16	22
Items Included in First Mortgage Payment					
Regular payments of both interest and principal -----	11 120	7 741	2 350	903	126
Real estate taxes and property insurance -----	3 475	2 899	522	45	9
With no other items -----	720	363	323	28	6
With other items -----	2 755	2 536	199	17	3
Real estate taxes only -----	2 392	1 122	925	324	21
Property insurance only -----	77	64	—	—	14
Mortgage insurance only -----	6	6	—	—	—
Other combinations or no other items -----	5 170	3 651	903	535	81
No regular payments of interest and principal -----	2 477	785	1 420	182	90
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit					
Regular monthly payments of interest and/or principal -----	13 543	8 509	3 771	1 070	194
Less than \$100 -----	3 241	2 252	718	222	49
\$100 to \$199 -----	5 088	3 016	1 611	397	64
\$200 to \$299 -----	2 495	1 525	645	272	52
\$300 to \$399 -----	1 014	736	183	86	9
\$400 to \$499 -----	707	383	262	55	7
\$500 to \$599 -----	371	280	73	13	4
\$600 to \$699 -----	262	128	124	9	—
\$700 to \$799 -----	58	45	10	2	—
\$800 to \$899 -----	55	33	20	1	—
\$900 to \$999 -----	61	22	29	10	—
\$1,000 to \$1,249 -----	57	38	19	—	—
\$1,250 to \$1,499 -----	69	36	24	—	8
\$1,500 or more -----	69	16	51	2	—
Median -----	169	166	172	178	175
Mean -----	245	228	294	208	242
No regular payments required -----	55	17	—	16	22
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit					
Regular monthly payments of interest and/or principal -----	13 543	8 509	3 771	1 070	194
Less than \$100 -----	3 033	2 115	676	193	49
\$100 to \$199 -----	5 001	2 993	1 528	417	64
\$200 to \$299 -----	2 628	1 604	746	225	52
\$300 to \$399 -----	1 109	793	183	124	9
\$400 to \$499 -----	764	397	286	73	7
\$500 to \$599 -----	365	279	73	13	—
\$600 to \$699 -----	271	135	124	9	2
\$700 to \$799 -----	61	49	10	2	—
\$800 to \$899 -----	52	29	20	—	2
\$900 to \$999 -----	61	22	29	10	—
\$1,000 to \$1,249 -----	57	37	19	1	—
\$1,250 to \$1,499 -----	73	40	24	—	8
\$1,500 or more -----	69	16	51	2	—
Median -----	174	171	179	182	175
Mean -----	252	235	300	218	247
No regular payments -----	55	17	—	16	22

Table 2b. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.					
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts					
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	10 633	6 836	2 812	864	121
Less than 20 percent	2 084	1 476	444	145	18
20 to 29 percent	1 278	845	354	73	7
30 to 39 percent	2 406	1 618	621	136	31
40 to 49 percent	1 582	925	444	194	19
50 to 59 percent	900	629	206	65	—
60 to 69 percent	414	197	141	77	—
70 to 79 percent	192	158	33	—	2
80 to 89 percent	74	57	—	17	—
90 to 99 percent	273	102	109	53	10
100 percent or more	391	243	67	53	28
Not reported or not computed	1 040	589	395	50	6
Median	35	34	36	42	40
Other properties	2 964	1 689	958	222	95
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts					
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	10 633	6 836	2 812	864	121
Less than 20 percent	1 897	1 315	435	131	16
20 to 29 percent	1 269	853	338	69	9
30 to 39 percent	2 234	1 565	515	133	21
40 to 49 percent	1 683	974	525	156	29
50 to 59 percent	965	670	202	93	—
60 to 69 percent	523	271	172	80	—
70 to 79 percent	222	174	33	14	2
80 to 89 percent	61	44	—	17	—
90 to 99 percent	311	126	109	67	10
100 percent or more	428	257	90	53	28
Not reported or not computed	1 040	589	395	50	6
Median	37	36	38	44	43
Other properties	2 964	1 689	958	222	95
Real Estate Tax Per \$1,000 Value					
Acquired before 1990	13 122	8 241	3 671	994	216
Less than \$5	527	358	139	6	23
\$5 to \$9	924	683	205	23	13
\$10 to \$14	5 195	3 376	1 381	328	110
\$15 to \$19	1 464	973	349	123	19
\$20 to \$24	1 153	605	412	134	2
\$25 to \$29	990	604	305	78	2
\$30 to \$39	1 287	629	499	158	2
\$40 to \$49	829	466	233	107	23
\$50 to \$59	66	11	43	12	—
\$60 or more	17	8	7	2	—
Not reported or not computed	671	528	97	23	22
Median	14	14	15	20	12
Acquired 1990 and 1991 (part)	476	284	100	92	—
Real Estate Tax as Percent of Rental Receipts					
Acquired before 1990	10 677	6 852	2 812	870	143
Less than 5 percent	1 003	769	147	45	42
5 to 9 percent	2 702	1 952	473	255	22
10 to 14 percent	2 448	1 684	595	153	16
15 to 19 percent	1 475	796	550	123	5
20 to 24 percent	849	411	269	163	6
25 to 29 percent	275	144	83	25	23
30 to 34 percent	129	76	43	10	—
35 to 39 percent	130	14	116	—	—
40 percent or more	380	191	139	46	4
Not reported or not computed	1 287	816	397	50	24
Median	12	10	14	13	8
Other properties	2 920	1 674	958	216	73

¹Detail does not add to total because more than one answer accepted.

Table 3b. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
50-or-more-housing-unit properties with traditional first mortgage -----	13 598	12 032	1 566	2 100	1 930	170	11 498	10 102	1 396
PROPERTY CHARACTERISTICS									
Property Location by Geographic Area									
Inside MA'S -----	13 267	11 790	1 477	2 014	1 868	146	11 253	9 922	1 331
In central cities -----	8 306	7 411	895	1 283	1 163	120	7 023	6 248	775
Not in central cities -----	4 960	4 379	582	731	705	26	4 230	3 674	556
Outside MA'S -----	331	242	89	86	62	24	245	180	65
Number of Housing Units									
50 to 74 housing units -----	4 679	4 103	575	462	450	12	4 217	3 653	563
75 to 99 housing units -----	2 597	2 337	259	411	376	35	2 185	1 961	224
100 to 149 housing units -----	2 990	2 686	304	588	572	16	2 402	2 113	289
150 to 199 housing units -----	1 295	1 154	141	232	203	29	1 062	951	112
200 to 299 housing units -----	1 082	895	187	235	177	58	848	718	130
300 to 499 housing units -----	676	613	63	129	116	13	548	497	51
500 to 999 housing units -----	216	190	26	36	27	8	180	163	17
1,000 or more housing units -----	63	53	10	8	8	—	55	45	10
Manner of Acquisition									
By purchase -----	12 848	11 413	1 435	1 998	1 833	165	10 850	9 580	1 270
Placed one new mortgage -----	9 444	8 917	527	1 682	1 604	79	7 762	7 314	448
Placed two or more new mortgages -----	1 217	588	628	128	77	51	1 088	511	577
Assumed mortgage(s) already on property -----	1 145	1 068	78	100	94	6	1 045	973	72
Assumed mortgage(s) already on property and placed new mortgage -----	664	485	179	34	4	30	630	481	149
Borrowed using assets other than this property as collateral -----	59	59	—	36	36	—	23	23	—
All cash-no borrowing -----	186	177	9	1	1	—	185	176	9
Because mortgage credit not available at time of acquisition -----	27	27	—	—	—	—	27	27	—
Chose to pay cash -----	153	143	9	1	1	—	151	142	9
Not reported -----	7	7	—	—	—	—	7	7	—
Other manner -----	9	9	—	2	2	—	7	7	—
Not reported -----	123	110	13	15	15	—	109	95	13
By inheritance or gift -----	201	188	13	33	31	2	168	157	11
By tax free exchange of other property -----	108	58	49	4	2	2	104	56	48
By foreclosure or assignment -----	159	153	6	31	31	—	127	121	6
By some other manner -----	176	170	6	19	19	—	157	151	6
Not reported -----	107	49	57	16	14	2	91	35	56
Source of Downpayment¹									
Properties purchased 1985 to 1991 (part) -----	3 881	3 343	538	196	175	21	3 685	3 168	517
Sale of stock or partnership shares for this project -----	1 260	1 108	152	26	24	2	1 235	1 084	151
Sale of previously owned stocks, shares, or other securities -----	66	46	20	—	—	—	66	46	20
Sale of land or other real estate -----	189	155	34	14	2	12	176	153	22
Owner's cash, bank deposits, share accounts, or bonds -----	1 426	1 230	196	101	97	4	1 325	1 133	192
Borrowing using assets other than this property as collateral -----	529	415	114	69	53	16	460	362	99
Other cash source -----	34	32	2	—	—	—	34	32	2
Non-cash source -----	7	7	—	—	—	—	7	7	—
No downpayment required -----	306	268	37	7	7	—	298	261	37
Not reported -----	253	216	37	7	7	—	245	209	37
Other properties -----	9 717	8 689	1 028	1 904	1 755	149	7 813	6 934	879
Year Property Acquired									
1989 to 1991 (part) -----	896	699	197	13	9	4	883	690	193
1987 and 1988 -----	1 384	1 249	135	82	78	4	1 302	1 171	131
1985 and 1986 -----	1 920	1 614	306	135	122	14	1 785	1 493	292
1980 to 1984 -----	3 656	3 237	419	596	549	47	3 060	2 688	372
1975 to 1979 -----	1 837	1 723	115	374	358	17	1 463	1 365	98
1970 to 1974 -----	1 877	1 595	282	466	407	58	1 411	1 188	224
1965 to 1969 -----	735	657	78	143	123	20	592	534	58
1960 to 1964 -----	460	432	28	88	81	7	372	351	21
1959 or earlier -----	832	825	7	203	203	—	629	622	7
Building and Land Acquisition									
Acquired at same time -----	10 805	9 564	1 241	1 498	1 382	116	9 307	8 182	1 125
Not acquired at same time -----	2 282	2 060	222	501	455	46	1 781	1 605	176
Land not owned by building owner -----	286	244	42	81	76	5	205	168	37
Not reported -----	224	163	61	20	17	3	204	146	58
Property New or Previously Owned When Acquired									
Acquired by purchase -----	12 848	11 413	1 435	1 998	1 833	165	10 850	9 580	1 270
New -----	3 862	3 482	380	1 030	941	89	2 832	2 541	291
Previously owned -----	8 767	7 764	1 004	943	871	72	7 824	6 892	931
As residential property -----	8 340	7 390	950	827	755	72	7 513	6 635	878
Converted from nonresidential use -----	427	373	54	116	116	—	311	257	54
Other -----	72	48	25	8	8	—	65	40	25
Not reported -----	146	120	26	17	14	3	129	106	22
Other properties -----	643	569	74	87	83	4	557	486	70
Not reported -----	107	49	57	16	14	2	91	35	56

Table 3b. Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—

Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
PROPERTY CHARACTERISTICS—Con.									
Year Structure Built									
1989 to March 1990	64	52	12	—	—	—	64	52	12
1987 and 1988	184	178	5	10	8	2	174	170	4
1985 and 1986	201	177	24	16	16	—	185	161	24
1980 to 1984	824	722	102	305	302	3	519	420	99
1970 to 1979	3 143	2 723	420	839	726	112	2 304	1 997	308
1960 to 1969	2 910	2 548	362	311	280	31	2 599	2 268	331
1950 to 1959	1 508	1 407	101	212	209	4	1 295	1 198	97
1940 to 1949	868	797	70	117	105	12	751	692	59
1939 or earlier	3 234	2 840	394	187	185	2	3 047	2 655	391
Not reported	663	587	77	103	99	4	560	487	73
Purchase Price Per Housing Unit									
Properties acquired by purchase 1987 to 1991 (part)									
Less than \$20,000	2 016	1 779	237	65	57	8	1 951	1 722	229
\$20,000 to \$39,999	559	507	52	13	8	4	546	498	48
\$40,000 to \$59,999	592	506	86	30	29	2	561	477	85
\$60,000 to \$79,999	410	348	62	16	16	—	394	332	62
\$80,000 to \$99,999	173	166	8	—	—	—	173	166	8
\$100,000 to \$124,999	69	46	24	4	2	2	65	43	22
\$125,000 to \$149,999	84	83	2	—	—	—	84	83	2
\$150,000 to \$174,999	56	52	4	—	—	—	56	52	4
\$175,000 to \$199,999	11	11	—	—	—	—	11	11	—
\$200,000 to \$249,999	6	6	—	—	—	—	6	6	—
\$250,000 to \$299,999	6	6	—	—	—	—	6	6	—
\$300,000 to \$499,999	10	10	—	—	—	—	10	10	—
\$500,000 or more	4	4	—	—	—	—	4	4	—
Not reported	35	35	—	2	2	—	33	33	—
Median	2	2	—	—	—	—	2	2	—
Mean	35 150	35 107	35 401	...	...	...	35 276	35 181	35 812
Other properties	69 335	73 321	39 442	...	...	...	68 062	71 857	39 613
Mean	11 582	10 253	1 329	2 036	1 873	163	9 546	8 380	1 166
Value									
Less than \$1,000,000	524	446	79	—	—	—	524	446	79
\$1,000,000 to \$1,999,999	1 377	1 188	189	69	53	16	1 308	1 135	174
\$2,000,000 to \$2,999,999	1 912	1 623	289	240	236	4	1 672	1 387	285
\$3,000,000 to \$3,999,999	1 345	1 160	185	336	306	29	1 010	854	156
\$4,000,000 to \$4,999,999	1 213	1 129	84	258	255	3	955	875	81
\$5,000,000 to \$7,499,999	2 201	2 020	181	404	378	27	1 796	1 642	154
\$7,500,000 to \$9,999,999	1 078	917	161	198	171	27	880	746	134
\$10,000,000 to \$14,999,999	1 224	1 144	80	205	177	29	1 019	968	51
\$15,000,000 to \$19,999,999	728	647	81	107	94	13	621	553	68
\$20,000,000 to \$29,999,999	628	527	101	102	91	11	526	436	90
\$30,000,000 to \$39,999,999	255	250	5	33	29	3	222	221	2
\$40,000,000 to \$49,999,999	227	219	8	33	32	1	194	187	7
\$50,000,000 or more	558	494	64	63	59	4	495	435	60
Not reported	327	267	60	52	49	3	275	218	56
Median	5 299 178	5 415 706	4 133 880	5 751 626	5 597 385	7 922 960	5 197 297	5 373 924	3 850 954
Mean	12 293 207	12 408 257	11 394 716	11 550 218	11 653 474	10 384 980	12 428 745	12 551 882	11 520 323
Value Per Housing Unit									
Less than \$20,000	1 331	1 119	213	107	98	9	1 225	1 021	204
\$20,000 to \$39,999	4 444	3 743	701	601	513	87	3 844	3 229	614
\$40,000 to \$59,999	2 711	2 434	276	631	595	36	2 080	1 839	241
\$60,000 to \$79,999	1 291	1 196	96	243	229	14	1 049	967	82
\$80,000 to \$99,999	719	700	19	171	162	10	548	539	9
\$100,000 to \$124,999	683	650	33	48	46	1	635	604	31
\$125,000 to \$149,999	450	435	16	68	60	8	382	375	7
\$150,000 to \$174,999	245	237	8	55	55	—	190	182	8
\$175,000 to \$199,999	148	122	26	22	22	—	126	100	26
\$200,000 to \$249,999	420	399	21	16	15	2	404	384	19
\$250,000 to \$299,999	221	208	13	44	44	—	178	164	13
\$300,000 to \$499,999	295	241	54	13	13	—	281	227	54
\$500,000 or more	312	281	31	29	28	3	282	251	31
Not reported	327	267	60	52	49	3	275	218	56
Median	46 341	48 383	35 411	50 036	51 065	37 077	45 220	47 515	35 175
Mean	94 828	94 413	98 065	74 908	77 436	46 376	98 462	97 644	104 495
Purchase Price as Percent of Value									
Acquired by purchase									
Purchased 1987 to 1991 (part)	12 848	11 413	1 435	1 998	1 833	165	10 850	9 580	1 270
Less than 60 percent	2 016	1 779	237	65	57	8	1 951	1 722	229
60 to 69 percent	413	401	11	31	31	—	381	370	11
70 to 79 percent	163	100	63	8	6	2	155	94	61
80 to 99 percent	298	289	9	8	8	—	290	281	9
100 percent or more	484	443	41	8	4	4	477	439	38
Not reported	609	506	103	10	8	2	600	498	102
Median	49	40	9	—	—	—	49	40	9
Purchased 1980 to 1986	84	83	94	...	...	...	85	84	95
Less than 40 percent	5 360	4 656	704	703	642	61	4 658	4 014	644
40 to 59 percent	1 253	1 123	130	48	47	2	1 205	1 077	128
60 to 79 percent	792	734	57	82	81	2	709	654	56
80 to 99 percent	950	751	199	137	120	18	813	631	181
100 percent or more	842	676	166	149	125	24	692	551	141
Not reported	1 021	874	147	171	156	15	850	718	132
Median	503	498	5	114	114	—	389	384	5
Purchased 1979 or earlier	68	65	76	83	82	...	65	62	74
Less than 20 percent	5 471	4 978	493	1 134	1 134	97	4 241	3 844	396
20 to 39 percent	1 124	1 046	78	278	268	10	846	778	68
40 to 59 percent	1 127	1 044	83	234	212	22	893	832	61
60 to 79 percent	1 013	879	134	243	217	27	770	663	107
80 to 99 percent	662	629	34	175	160	15	487	468	19
100 percent or more	331	262	69	100	90	10	231	172	59
Median	348	326	22	94	84	10	254	241	13

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6-67

Table 3b. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**
Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
PROPERTY CHARACTERISTICS—Con.									
Purchase Price as Percent of Value—Con.									
Not reported	866	793	74	106	103	4	760	690	70
Median	41	40	47	44	43	50	40	39	46
Not acquired by purchase	750	619	132	102	97	5	648	522	126
Monthly Rental Receipts Per Housing Unit									
Acquired before 1990	10 677	9 398	1 280	1 817	1 664	153	8 860	7 733	1 127
Less than \$100	139	130	8	45	43	2	94	87	7
\$100 to \$199	151	129	23	42	42	—	110	87	23
\$200 to \$299	566	508	57	116	105	11	450	403	46
\$300 to \$399	1 748	1 400	348	343	294	49	1 404	1 105	299
\$400 to \$499	2 496	2 156	340	315	264	51	2 181	1 893	288
\$500 to \$599	1 752	1 506	246	248	222	26	1 504	1 284	219
\$600 to \$799	1 621	1 543	79	338	333	5	1 284	1 210	74
\$800 to \$999	652	624	28	156	150	7	496	475	21
\$1000 or more	513	475	37	125	124	1	387	351	36
No rental receipts	—	—	—	—	—	—	—	—	—
Not reported	1 040	926	114	88	—	—	951	837	114
Median	488	495	443	501	518	427	486	493	445
Mean	625	646	476	565	574	473	638	662	477
Other properties	2 920	2 634	286	283	266	17	2 637	2 368	269
Rental Receipts as Percent of Value									
Acquired before 1990	10 677	9 398	1 280	1 817	1 664	153	8 860	7 733	1 127
Less than 5 percent	1 147	1 070	77	143	134	10	1 004	936	67
5 to 9 percent	1 232	1 144	87	381	366	15	851	778	73
10 to 14 percent	2 128	1 784	345	495	443	52	1 633	1 341	292
15 to 19 percent	2 406	2 015	391	391	351	41	2 015	1 664	350
20 to 24 percent	1 554	1 399	155	170	150	20	1 384	1 248	135
25 to 29 percent	565	510	55	79	77	2	486	433	53
30 to 39 percent	278	254	23	48	40	8	230	215	15
40 percent or more	259	231	28	14	11	3	245	220	25
Not reported or not computed	1 108	990	118	95	93	2	1 013	897	116
Median	15	15	15	13	13	14	16	16	16
Other properties	2 920	2 634	286	283	266	17	2 637	2 368	269
Rental Vacancy Losses as Percent of Potential Receipts									
Acquired before 1990	10 677	9 398	1 280	1 817	1 664	153	8 860	7 733	1 127
Less than 1.0 percent	1 507	1 425	82	464	440	24	1 044	985	58
1.0 to 2.9 percent	1 718	1 497	220	411	370	40	1 307	1 127	180
3.0 to 4.9 percent	1 340	1 153	187	196	176	20	1 144	977	167
5.0 to 6.9 percent	681	604	77	65	59	7	616	545	71
7.0 to 8.9 percent	461	405	56	35	17	18	426	388	38
9.0 to 10.9 percent	487	410	77	67	43	24	420	367	53
11.0 to 12.9 percent	136	101	34	11	11	—	125	90	34
13.0 to 14.9 percent	135	111	24	7	7	—	128	104	24
15.0 percent or more	531	409	123	46	41	5	485	367	117
Not reported or not computed	3 682	3 282	400	516	501	15	3 166	2 781	385
Median	3.4	3.2	4.4	1.9	1.7	3.5	3.8	3.7	4.5
Other properties	2 920	2 634	286	283	266	17	2 637	2 368	269
Type of Property Benefits¹									
Government-sponsored below-market interest rate mortgage loan	1 950	1 619	330	708	630	78	1 241	989	252
Government rental subsidy	3 741	3 308	433	1 148	1 084	64	2 593	2 224	369
Government grant	262	203	59	36	32	4	226	171	55
Property tax relief	1 127	999	128	359	306	54	767	693	74
Federal income tax credit for low-income, old, or historic properties	266	207	60	50	49	2	216	158	58
Accelerated federal income tax depreciation for low- and moderate-income properties	333	308	25	85	82	3	248	226	22
No benefits	8 014	7 073	941	520	472	49	7 493	6 601	892
Don't know	461	449	12	50	50	—	411	399	12
Not reported	307	295	12	59	59	—	249	237	12
Source of Property Benefits¹									
With property benefits	4 816	4 214	601	1 471	1 349	122	3 345	2 865	480
Federal government	3 437	2 994	443	1 332	1 247	85	2 105	1 747	359
State government	914	779	135	106	89	17	808	689	119
Local government	1 340	1 129	211	197	149	49	1 143	981	163
Not reported	53	45	8	16	14	1	37	31	7
With no property benefits	8 475	7 522	953	571	522	49	7 904	7 000	904
Not reported	307	295	12	59	59	—	249	237	12
Reason for Benefits¹									
With property benefits	4 816	4 214	601	1 471	1 349	122	3 345	2 865	480
Occupied by low- or moderate-income persons	3 500	3 044	456	1 202	1 107	95	2 297	1 937	360
Occupied by elderly or handicapped persons	2 334	2 112	222	677	655	21	1 657	1 457	201
An historic structure	172	135	37	11	11	—	161	125	37
Located in a community development or economic development area	376	350	26	66	59	7	311	291	19
Other reason	173	147	26	13	5	9	159	142	17
Not reported	193	159	34	45	42	3	148	117	31
With no property benefits	8 475	7 522	953	571	522	49	7 904	7 000	904
Not reported	307	295	12	59	59	—	249	237	12

Table 3b. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**

Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
OWNER CHARACTERISTICS									
Type of Owner									
Individual investor(s)	2 221	1 847	373	249	229	20	1 972	1 618	354
Limited partnership	4 164	3 674	490	1 010	921	89	3 154	2 754	400
Joint venture	106	104	2	5	5	—	100	98	2
General partnership	2 581	2 239	341	147	130	17	2 434	2 110	324
Real estate investment trust	101	76	25	17	15	2	84	61	23
Life insurance company	—	—	—	—	—	—	—	—	—
Financial institution	2	2	—	—	—	—	2	2	—
Real estate corporation	814	754	59	70	66	3	744	688	56
Corporation—other than real estate	721	678	43	155	155	—	566	523	43
Housing cooperative organization	2 009	1 864	146	206	192	14	1 803	1 672	132
Non-profit or church-related institution	576	511	65	211	186	25	365	325	41
Fraternal organization	2	2	—	—	—	—	2	2	—
Other	59	44	15	6	6	—	54	38	15
Not reported	244	236	7	25	25	—	218	211	7
50-or-more-housing-unit properties with traditional first mortgage	13 598	12 032	1 566	2 100	1 930	170	11 498	10 102	1 396
MORTGAGE CHARACTERISTICS									
Number of Mortgages									
1 mortgage	12 032	12 032	—	1 930	1 930	—	10 102	10 102	—
2 mortgages	1 375	—	1 375	167	—	167	1 209	—	1 209
3 or more mortgages	191	—	191	3	—	3	187	—	187
Form of Debt of First Mortgage									
Mortgage or deed of trust	13 566	12 003	1 563	2 099	1 930	169	11 467	10 073	1 394
Contract to purchase	32	29	3	1	—	1	30	29	2
Origin of First Mortgage									
Mortgage made at time property acquired	6 671	5 775	896	1 427	1 364	63	5 244	4 411	833
Mortgage assumed at time property acquired	877	635	242	130	97	33	747	539	208
Mortgage placed later than acquisition of property	6 050	5 622	428	543	469	74	5 506	5 152	354
Refinanced mortgage	5 728	5 310	417	487	413	74	5 240	4 897	343
Same lender	1 256	1 088	168	77	50	27	1 179	1 039	141
Different lender	3 475	3 271	204	286	251	35	3 189	3 020	169
Not reported	997	951	45	125	113	12	872	839	33
Mortgage placed on property owned free and clear of debt	322	311	11	56	56	—	266	255	11
Purpose of First Mortgage Placed Later Than Acquisition of Property									
Mortgages placed later than acquisition of property	6 050	5 622	428	543	469	74	5 506	5 152	354
Secure better terms	2 126	2 018	108	203	179	24	1 923	1 839	84
Renew or extend loan that had fallen due, without increasing outstanding balance	942	792	150	39	13	25	904	779	125
Provide funds for additions, improvements, or repairs to property	1 356	1 299	57	103	97	6	1 253	1 202	51
Provide funds for consolidation of debts	138	134	4	4	—	4	134	134	—
Provide funds for investment in other real estate	200	171	29	4	4	—	196	167	29
Provide funds for other types of investments	105	82	22	—	—	—	105	82	22
Provide funds for educational or medical expenses	—	—	—	—	—	—	—	—	—
Provide funds for purchase of consumer product	—	—	—	—	—	—	—	—	—
Other reasons	51	36	15	8	5	3	43	30	12
Not reported	1 133	1 089	44	183	171	12	950	918	32
Other properties	7 548	6 410	1 138	1 557	1 461	96	5 991	4 949	1 042
Purpose of Second Mortgage									
Properties with second mortgage	1 566	—	1 566	170	—	170	1 396	—	1 396
Provide funds for the purchase of the property	637	—	637	59	—	59	578	—	578
Provide funds for additions, improvements or repairs to this property	477	—	477	68	—	68	410	—	410
Provide funds for consolidation of debts	78	—	78	15	—	15	62	—	62
Provide funds for investment in other real estate	46	—	46	—	—	—	46	—	46
Provide funds for other types of investments	52	—	52	—	—	—	52	—	52
Provide funds for educational or medical expenses	—	—	—	—	—	—	—	—	—
Provide funds for purchase of consumer product	—	—	—	—	—	—	—	—	—
Other reasons	79	—	79	16	—	16	64	—	64
Not reported	197	—	197	13	—	13	185	—	185
Other properties	12 032	12 032	—	1 930	1 930	—	10 102	10 102	—
Year First Mortgage Made or Assumed									
1989 to 1991 (part)	2 942	2 623	319	97	81	16	2 845	2 542	303
1987 and 1988	3 113	2 891	221	132	127	6	2 981	2 765	216
1985 and 1986	2 412	2 128	284	235	231	4	2 177	1 897	279
1980 to 1984	2 088	1 698	390	485	438	47	1 603	1 260	343
1975 to 1979	1 312	1 184	128	447	386	61	866	798	68
1970 to 1974	1 159	983	177	391	359	32	768	623	145
1969 or earlier	564	517	47	313	309	5	251	209	43

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6—69

Table 3b. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**

Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
First Mortgage Loan									
Less than \$500,000	1 188	992	196	66	66	—	1 122	926	196
\$500,000 to \$999,999	1 689	1 379	310	75	73	2	1 614	1 306	308
\$1,000,000 to \$1,499,999	1 966	1 771	195	169	159	10	1 797	1 612	185
\$1,500,000 to \$1,999,999	1 645	1 449	195	405	394	10	1 240	1 055	185
\$2,000,000 to \$2,499,999	1 262	1 121	141	258	217	41	1 004	904	100
\$2,500,000 to \$2,999,999	896	851	45	224	214	10	672	637	35
\$3,000,000 to \$3,999,999	1 409	1 289	119	260	232	28	1 149	1 058	91
\$4,000,000 to \$4,999,999	959	885	73	201	199	2	758	686	72
\$5,000,000 to \$7,499,999	1 296	1 126	169	230	193	36	1 066	933	133
\$7,500,000 to \$9,999,999	492	454	38	86	71	15	406	383	23
\$10,000,000 to \$12,499,999	256	237	19	42	37	5	214	200	14
\$12,500,000 to \$14,999,999	120	103	17	9	9	—	111	94	17
\$15,000,000 to \$19,999,999	172	156	16	47	41	6	125	115	10
\$20,000,000 or more	248	217	31	28	23	5	220	194	26
Median	2 123 005	2 189 476	1 707 391	2 671 187	2 629 830	3 406 681	1 990 114	2 084 208	1 522 047
Mean	3 696 482	3 719 753	3 517 719	3 965 893	3 873 812	5 010 986	3 647 281	3 690 323	3 335 874
Total Mortgage Loan									
Less than \$500,000	1 053	992	62	66	66	—	987	926	62
\$500,000 to \$999,999	1 625	1 379	246	73	73	—	1 552	1 306	246
\$1,000,000 to \$1,499,999	1 895	1 771	125	161	159	2	1 734	1 612	122
\$1,500,000 to \$1,999,999	1 646	1 449	197	394	394	—	1 252	1 055	197
\$2,000,000 to \$2,499,999	1 265	1 121	143	257	217	40	1 008	904	103
\$2,500,000 to \$2,999,999	999	851	147	228	214	14	770	637	133
\$3,000,000 to \$3,999,999	1 422	1 289	133	263	232	31	1 159	1 058	102
\$4,000,000 to \$4,999,999	984	885	98	208	199	9	776	686	90
\$5,000,000 to \$7,499,999	1 368	1 126	242	222	193	29	1 146	933	213
\$7,500,000 to \$9,999,999	505	454	51	84	71	13	421	383	38
\$10,000,000 to \$12,499,999	260	237	23	44	37	7	216	200	17
\$12,500,000 to \$14,999,999	143	103	40	22	9	12	122	94	28
\$15,000,000 to \$19,999,999	171	156	14	46	41	5	124	115	9
\$20,000,000 or more	262	217	45	32	23	9	230	194	36
Median	2 229 029	2 189 476	2 537 676	2 716 511	2 629 830	3 947 030	2 110 965	2 084 208	2 344 865
Mean	3 826 571	3 719 753	4 647 118	4 102 857	3 873 812	6 702 464	3 776 114	3 690 323	4 396 825
First Mortgage Outstanding Debt									
Less than \$500,000	1 951	1 632	318	200	200	—	1 750	1 432	318
\$500,000 to \$999,999	1 948	1 691	257	213	211	2	1 735	1 480	255
\$1,000,000 to \$1,499,999	1 806	1 582	224	198	179	19	1 608	1 403	205
\$1,500,000 to \$1,999,999	1 487	1 317	170	315	308	7	1 171	1 008	163
\$2,000,000 to \$2,499,999	1 245	1 094	152	289	238	51	956	856	101
\$2,500,000 to \$2,999,999	800	743	57	151	132	19	649	611	38
\$3,000,000 to \$3,999,999	1 259	1 192	66	221	214	7	1 037	978	59
\$4,000,000 to \$4,999,999	784	704	80	140	117	22	645	587	58
\$5,000,000 to \$7,499,999	1 172	1 018	153	194	176	19	977	843	134
\$7,500,000 to \$9,999,999	415	400	15	77	65	11	338	335	4
\$10,000,000 to \$12,499,999	226	211	14	24	23	2	201	188	13
\$12,500,000 to \$14,999,999	122	103	19	23	21	2	98	81	17
\$15,000,000 to \$19,999,999	159	146	13	30	25	5	129	121	8
\$20,000,000 or more	226	199	27	24	20	4	202	179	23
Median	1 868 240	1 921 595	1 465 136	2 214 511	2 139 653	2 671 774	1 779 857	1 864 630	1 305 410
Mean	3 392 083	3 438 930	3 032 218	3 430 487	3 340 528	4 451 506	3 385 070	3 457 728	2 859 382
Total Mortgage Outstanding Debt									
Less than \$500,000	1 752	1 632	120	200	200	—	1 552	1 432	120
\$500,000 to \$999,999	1 938	1 691	247	211	211	—	1 727	1 480	247
\$1,000,000 to \$1,499,999	1 746	1 582	164	181	179	2	1 565	1 403	162
\$1,500,000 to \$1,999,999	1 448	1 317	131	310	308	2	1 138	1 008	130
\$2,000,000 to \$2,499,999	1 279	1 094	185	288	238	50	990	856	135
\$2,500,000 to \$2,999,999	881	743	138	154	132	22	727	611	116
\$3,000,000 to \$3,999,999	1 286	1 192	94	226	214	12	1 060	978	82
\$4,000,000 to \$4,999,999	862	704	158	132	117	15	730	587	143
\$5,000,000 to \$7,499,999	1 197	1 018	179	205	176	29	992	843	149
\$7,500,000 to \$9,999,999	439	400	39	72	65	7	367	335	32
\$10,000,000 to \$12,499,999	244	211	33	36	23	14	207	188	19
\$12,500,000 to \$14,999,999	127	103	25	25	21	4	102	81	21
\$15,000,000 to \$19,999,999	162	146	17	32	25	7	131	121	9
\$20,000,000 or more	237	199	38	27	20	7	210	179	31
Median	1 970 428	1 921 595	2 326 370	2 256 283	2 139 653	3 734 486	1 897 406	1 864 630	2 146 532
Mean	3 517 244	3 438 930	4 118 834	3 566 439	3 340 528	6 130 481	3 508 260	3 457 728	3 873 863
Current Interest Rate on First Mortgage									
Less than 7.0 percent	1 146	1 014	131	453	429	24	693	585	107
7.0 percent	395	329	66	266	237	29	129	92	36
7.1 to 7.4 percent	233	164	69	64	26	37	170	138	32
7.5 to 7.9 percent	804	736	68	402	402	—	402	334	68
8.0 percent	405	339	66	79	55	24	326	285	42
8.1 to 8.4 percent	355	273	82	57	44	13	298	229	69
8.5 to 8.9 percent	900	815	86	147	130	17	753	685	68
9.0 percent	441	358	83	50	45	4	392	313	79
9.1 to 9.4 percent	789	754	35	69	69	—	721	686	35
9.5 to 9.9 percent	2 284	2 085	200	138	138	—	2 146	1 947	200
10.0 percent	863	781	82	18	14	3	845	767	78
10.1 to 10.4 percent	1 228	1 123	105	77	75	2	1 150	1 048	103
10.5 to 10.9 percent	1 404	1 204	200	77	77	—	1 327	1 127	200
11.0 percent	379	349	30	—	—	—	379	349	30
11.1 to 11.4 percent	619	591	28	73	72	1	546	520	27
11.5 to 11.9 percent	373	335	38	25	25	—	348	310	38
12.0 percent	199	183	16	42	41	2	156	142	14
12.1 to 13.9 percent	533	457	76	64	52	12	470	406	64
14.0 percent	77	27	49	—	—	—	77	27	49
14.1 percent or more	170	112	58	—	—	—	170	112	58
Median	9.7	9.7	9.7	7.8	7.8	7.4	9.9	9.9	9.9

6-70 RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES**RESIDENTIAL FINANCE**

Table 3b. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**
Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
Term of First Mortgage									
Less than 5 years	322	258	64	2	2	—	320	256	64
5 years	1 859	1 792	67	7	7	—	1 852	1 785	67
6 to 9 years	1 345	1 180	165	12	12	—	1 333	1 168	165
10 years	2 569	2 325	245	38	38	—	2 532	2 287	245
11 to 14 years	217	166	50	6	6	—	211	160	50
15 years	947	787	161	94	80	14	853	706	147
16 to 19 years	104	97	8	—	—	—	104	97	8
20 years	603	534	69	44	42	2	559	491	67
21 to 24 years	76	64	12	—	—	—	76	64	12
25 years	706	642	64	11	11	—	695	631	64
26 to 29 years	148	122	26	2	2	—	146	120	26
30 years	1 751	1 497	254	229	219	10	1 522	1 278	244
More than 30 years	2 861	2 489	372	1 657	1 512	144	1 524	1 278	244
No stated term	90	81	9	—	—	—	90	81	9
Median	15	15	20	30+	30+	30+	10	10	15
Unexpired Term of First Mortgage									
Less than 5 years	3 707	3 315	392	160	160	—	3 547	3 155	392
5 to 9 years	3 134	2 882	252	142	142	—	2 992	2 740	252
10 to 14 years	1 212	1 114	98	105	86	18	1 107	1 028	80
15 to 19 years	833	751	82	270	257	13	563	494	68
20 to 24 years	1 311	1 154	157	337	312	26	974	843	131
25 to 29 years	1 377	1 187	190	432	376	56	945	811	134
30 or more years	947	813	134	524	501	24	423	312	111
No stated term or not computed	1 077	816	261	130	97	33	947	719	228
Median	9	9	10	24	24	25	8	7	8
Holder of First Mortgage									
Commercial bank or trust company	2 367	2 078	289	680	620	60	1 687	1 458	229
Savings and loan association, federal savings bank	2 131	1 924	207	189	177	12	1 942	1 747	195
Mutual savings bank	1 558	1 434	124	21	21	—	1 537	1 412	124
Life insurance company	888	790	98	54	52	2	834	738	96
Mortgage banker or mortgage company	839	630	209	213	205	7	626	424	202
Federally-sponsored secondary market agency or pool	1 767	1 655	112	475	444	32	1 292	1 212	80
Conventional mortgage pool	51	51	—	19	19	—	32	32	—
Other federal agency	563	433	130	168	151	17	395	282	113
Real estate investment trust	48	45	3	—	—	—	48	45	3
Pension or retirement fund	250	220	31	183	159	24	67	61	6
Credit union	2	2	—	—	—	—	2	2	—
Finance company	134	82	51	23	21	2	111	61	49
State or municipal government or housing finance agency	1 505	1 325	180	49	35	14	1 457	1 290	166
Individual or individual's estate	385	304	81	—	—	—	385	304	81
Other	1 111	1 060	51	26	26	—	1 085	1 034	51
Servicer of First Mortgage									
Commercial bank or trust company	1 509	1 255	253	123	111	12	1 385	1 144	241
Savings and loan association, federal savings bank	1 911	1 706	205	187	182	5	1 724	1 524	200
Mutual savings bank	1 521	1 397	124	21	21	—	1 500	1 376	124
Life insurance company	462	396	66	3	3	—	459	392	66
Mortgage banker or mortgage company	3 225	2 875	350	1 056	1 011	45	2 169	1 864	306
Federally-sponsored secondary market agency or pool	267	238	29	257	228	29	10	10	—
Conventional mortgage pool	30	26	4	—	—	—	30	26	4
Other federal agency	546	416	130	155	138	17	391	278	113
Real estate investment trust	26	23	3	—	—	—	26	23	3
Pension or retirement fund	42	42	—	11	11	—	31	31	—
Credit union	2	2	—	—	—	—	2	2	—
Finance company	146	98	49	37	35	2	109	63	47
State or municipal government or housing finance agency	1 533	1 306	227	118	59	59	1 415	1 247	168
Individual or individual's estate	362	281	81	—	—	—	362	281	81
Other	859	817	42	21	21	—	839	796	42
Not reported	1 157	1 155	2	111	109	2	1 046	1 046	—
Holder's Acquisition of First Mortgage									
Originated directly from borrower	9 534	8 288	1 246	1 077	1 018	60	8 457	7 270	1 187
Purchased from present servicer	79	68	11	—	—	—	79	68	11
Purchased from someone else	2 812	2 535	277	934	834	100	1 877	1 700	177
Not reported	1 173	1 141	32	88	78	10	1 085	1 063	22
First Mortgage Assumption									
Assumption allowed with changes in terms	2 073	1 892	181	182	180	2	1 892	1 712	179
Assumption allowed without changes in terms	2 773	2 453	320	1 313	1 220	93	1 460	1 232	228
No mortgage assumption allowed	6 998	6 119	878	501	428	73	6 497	5 691	806
Not reported	1 754	1 567	186	105	102	3	1 649	1 466	183
First Mortgage Penalty Clause									
Yes	6 989	6 374	615	1 465	1 343	122	5 524	5 032	493
No	5 052	4 242	810	546	502	45	4 506	3 740	766
Not reported	1 557	1 416	141	89	86	3	1 468	1 330	138

Table 3b. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**
Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
First Mortgage Loan as Percent of Purchase Price									
Properties acquired by purchase with first mortgage made or assumed at time of purchase	7 141	6 109	1 033	1 477	1 383	94	5 664	4 725	939
Less than 40 percent	684	522	162	58	58	—	627	465	162
40 to 49 percent	219	187	32	16	11	5	202	175	27
50 to 59 percent	406	237	169	23	21	2	383	216	167
60 to 69 percent	464	398	66	65	60	5	399	338	61
70 to 79 percent	565	447	118	81	53	28	484	395	90
80 to 89 percent	864	741	123	253	230	22	611	510	101
90 to 94 percent	1 780	1 600	180	102	101	2	1 678	1 500	178
95 to 99 percent	380	345	35	112	109	3	267	236	31
100 percent or more	1 780	1 632	149	767	740	27	1 013	891	122
Not reported	—	—	—	—	—	—	—	—	—
Median	91	91	77	100+	100+	83	90	90	75
Other properties	6 456	5 923	533	623	547	76	5 834	5 376	457
Total Mortgage Loan as Percent of Purchase Price									
Properties acquired by purchase with first mortgage made or assumed at time of purchase	7 141	6 109	1 033	1 477	1 383	94	5 664	4 725	939
Less than 40 percent	551	522	28	58	58	—	493	465	28
40 to 49 percent	208	187	22	13	11	2	195	175	20
50 to 59 percent	239	237	2	21	21	—	218	216	2
60 to 69 percent	464	398	66	60	60	—	404	338	66
70 to 79 percent	592	447	145	53	53	—	539	395	145
80 to 89 percent	830	741	90	265	230	35	565	510	55
90 to 94 percent	1 683	1 600	83	117	101	16	1 566	1 500	67
95 to 99 percent	470	345	125	116	109	6	354	236	119
100 percent or more	2 104	1 632	472	776	740	35	1 328	891	437
Not reported	—	—	—	—	—	—	—	—	—
Median	92	91	98	100+	100+	93	91	90	98
Other properties	6 456	5 923	533	623	547	76	5 834	5 376	457
Total Outstanding Debt as a Percent of Value									
Less than 20 percent	3 478	3 285	193	456	454	2	3 022	2 831	191
20 to 29 percent	1 308	1 242	66	129	113	16	1 179	1 129	50
30 to 39 percent	1 426	1 246	180	244	229	15	1 181	1 017	164
40 to 49 percent	1 070	961	109	205	190	14	865	771	94
50 to 59 percent	1 088	963	125	183	172	11	905	791	114
60 to 69 percent	1 416	1 119	297	285	245	40	1 131	874	257
70 to 79 percent	1 074	962	112	226	218	8	848	744	104
80 to 89 percent	800	673	127	118	97	21	682	576	107
90 to 99 percent	688	613	75	105	96	8	584	516	67
100 percent or more	922	701	222	97	66	31	825	634	191
Not reported	327	267	60	52	49	3	275	218	56
Median	43	41	62	49	47	66	42	39	62
Index Used to Adjust Interest Rate on ARM									
Properties with adjustable rate first mortgage	1 086	940	146	37	37	—	1 049	902	146
Treasury security	270	234	36	—	—	—	270	234	36
Average cost of funds in bank district	55	54	1	—	—	—	55	54	1
National average cost of funds	16	16	—	—	—	—	16	16	—
OTS contract mortgage rate	—	—	—	—	—	—	—	—	—
Other method	500	443	57	—	—	—	500	443	57
No index used	35	35	—	—	—	—	35	35	—
Not reported	210	158	52	37	37	—	173	121	52
Other properties	12 512	11 092	1 420	2 063	1 893	170	10 449	9 199	1 250
Frequency With Which Rate Can Be Adjusted									
Properties with adjustable rate first mortgage	1 086	940	146	37	37	—	1 049	902	146
Monthly	129	113	17	—	—	—	129	113	17
Every 3 months	63	49	14	2	2	—	61	47	14
Every 6 months	157	148	9	3	3	—	154	145	9
Yearly	170	107	63	—	—	—	170	107	63
Every 3 years	76	76	—	—	—	—	76	76	—
Every 5 years	292	257	36	—	—	—	292	257	36
Other	114	111	4	—	—	—	114	111	4
Not reported	84	80	4	32	32	—	52	48	4
Other properties	12 512	11 092	1 420	2 063	1 893	170	10 449	9 199	1 250
Caps on Interest Rate Per Adjustment Period									
Properties with adjustable rate first mortgage	1 086	940	146	37	37	—	1 049	902	146
Less than 1 percent	17	17	—	—	—	—	17	17	—
1 percent	22	22	—	—	—	—	22	22	—
1.1 to 1.9 percent	2	2	—	—	—	—	2	2	—
2 percent	82	45	37	—	—	—	82	45	37
2.1 to 2.9 percent	16	14	2	—	—	—	16	14	2
3 percent	15	15	—	—	—	—	15	15	—
3.1 to 3.9 percent	—	—	—	—	—	—	—	—	—
4 percent or more	10	10	—	—	—	—	10	10	—
No caps	687	640	47	—	—	—	687	640	47
Not reported	235	174	61	37	37	—	197	137	61
Other properties	12 512	11 092	1 420	2 063	1 893	170	10 449	9 199	1 250

Table 3b. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**

Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
Caps on Interest Rate Over Life of ARM									
Properties with adjustable rate first mortgage	1 086	940	146	37	37	—	1 049	902	146
Less than 1 percent	2	2	—	—	—	—	2	2	—
1 percent	—	—	—	—	—	—	—	—	—
1.1 to 1.9 percent	—	—	—	—	—	—	—	—	—
2 percent	—	—	—	—	—	—	—	—	—
2.1 to 2.9 percent	14	14	—	—	—	—	14	14	—
3 percent	15	15	—	—	—	—	15	15	—
3.1 to 3.9 percent	10	10	—	—	—	—	10	10	—
4 percent or more	118	118	—	—	—	—	118	118	—
No caps	669	589	80	—	—	—	669	589	80
Not reported	258	192	66	37	37	—	221	155	66
Other properties	12 512	11 092	1 420	2 063	1 893	170	10 449	9 199	1 250
Interest Rate Changed Since Mortgage Made									
Properties with adjustable rate first mortgage	1 086	940	146	37	37	—	1 049	902	146
Yes, rate has changed	619	544	75	—	—	—	619	544	75
No change since mortgage made	334	300	34	32	32	—	302	268	34
Not reported	133	95	37	5	5	—	128	90	37
Other properties	12 512	11 092	1 420	2 063	1 893	170	10 449	9 199	1 250
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate									
Monthly payments can change (other than change in interest rate)	343	325	18	22	21	2	320	304	16
Payments can change monthly	30	18	13	5	5	—	25	13	13
Payments can change every three months	—	—	—	—	—	—	—	—	—
Payments can change every six months	—	—	—	—	—	—	—	—	—
Payments can change yearly	78	76	2	—	—	—	78	76	2
Payments can change every three years	34	34	—	—	—	—	34	34	—
Payments can change every five years	80	78	2	18	16	2	62	62	—
Other	96	94	2	—	—	—	96	94	2
Not reported	25	25	—	—	—	—	25	25	—
Monthly payments cannot change	13 070	11 577	1 493	2 073	1 904	168	10 997	9 673	1 324
Not reported	185	130	55	5	5	—	180	124	55
First Mortgage Allows for Negative Amortization									
Monthly payments can change (other than change in interest rate)	343	325	18	22	21	2	320	304	16
Yes, unrestricted negative amortization	21	21	—	—	—	—	21	21	—
Yes, restricted negative amortization	2	2	—	—	—	—	2	2	—
No negative amortization allowed	301	285	16	22	21	2	278	264	14
Not reported	19	17	2	—	—	—	19	17	2
Monthly payments cannot change	13 070	11 577	1 493	2 073	1 904	168	10 997	9 673	1 324
Not reported	185	130	55	5	5	—	180	124	55
MORTGAGE PAYMENTS AND OTHER EXPENSES									
Method of Payment of First Mortgage									
Regular payments of interest and/or principal	13 543	11 995	1 548	2 100	1 930	170	11 443	10 065	1 378
Interest and principal	11 120	9 691	1 429	2 100	1 930	170	9 020	7 761	1 259
Fully amortized	6 892	5 887	1 005	1 961	1 798	163	4 930	4 089	842
Not fully amortized	4 229	3 804	424	139	132	7	4 090	3 672	418
Interest only	2 423	2 304	118	—	—	—	2 423	2 304	118
No regular payments required	55	36	18	—	—	—	55	36	18
Items Included in First Mortgage Payment									
Regular payments of both interest and principal	11 120	9 691	1 429	2 100	1 930	170	9 020	7 761	1 259
Real estate taxes and property insurance	3 475	3 169	306	1 414	1 313	101	2 061	1 856	205
With no other items	720	614	106	43	39	4	678	575	102
With other items	2 755	2 555	200	1 371	1 274	97	1 383	1 281	103
Real estate taxes only	2 392	2 057	335	89	89	—	2 303	1 967	335
Property insurance only	77	77	—	6	6	—	71	71	—
Mortgage insurance only	6	2	3	4	2	2	2	—	2
Other combinations or no other items	5 170	4 386	784	586	519	67	4 584	3 867	717
No regular payments of interest and principal	2 477	2 341	137	—	—	—	2 477	2 341	137
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit									
Regular monthly payments of interest and/or principal	13 543	11 995	1 548	2 100	1 930	170	11 443	10 065	1 378
Less than \$100	3 241	2 786	455	573	518	55	2 668	2 268	400
\$100 to \$199	5 088	4 429	658	734	655	79	4 353	3 774	579
\$200 to \$299	2 495	2 240	254	349	330	19	2 145	1 910	235
\$300 to \$399	1 014	958	56	229	217	12	785	740	45
\$400 to \$499	707	672	34	67	67	—	640	606	34
\$500 to \$599	371	340	31	107	105	2	264	235	29
\$600 to \$699	262	238	23	24	21	3	237	217	20

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6—73

Table 3b. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**

Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE PAYMENTS AND OTHER EXPENSES —Con.									
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit—Con.									
\$700 to \$799.....	58	45	13	—	—	—	58	45	13
\$800 to \$899.....	55	38	16	2	2	—	52	36	16
\$900 to \$999.....	61	59	2	15	15	—	46	44	2
\$1,000 to \$1,249.....	57	53	4	—	—	—	57	53	4
\$1,250 to \$1,499.....	69	69	—	—	—	—	69	69	—
\$1,500 or more.....	69	69	—	—	—	—	69	69	—
Median.....	169	172	148	164	168	137	170	173	149
Mean.....	245	254	177	203	206	163	253	263	179
No regular payments required.....	55	36	18	—	—	—	55	36	18
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit									
Regular monthly payments of interest and/or principal.....	13 543	11 995	1 548	2 100	1 930	170	11 443	10 065	1 378
Less than \$100.....	3 033	2 786	247	545	518	27	2 488	2 268	220
\$100 to \$199.....	5 001	4 429	571	738	655	83	4 263	3 774	489
\$200 to \$299.....	2 628	2 240	388	344	330	14	2 284	1 910	374
\$300 to \$399.....	1 109	958	151	255	217	38	854	740	113
\$400 to \$499.....	764	672	92	68	67	2	696	606	90
\$500 to \$599.....	365	340	26	105	105	—	261	235	26
\$600 to \$699.....	271	238	32	28	21	7	242	217	25
\$700 to \$799.....	61	45	16	—	—	—	61	45	16
\$800 to \$899.....	52	38	14	2	2	—	49	36	14
\$900 to \$999.....	61	59	2	15	15	—	46	44	2
\$1,000 to \$1,249.....	57	53	5	—	—	—	57	53	5
\$1,250 to \$1,499.....	73	69	4	—	—	—	73	69	4
\$1,500 or more.....	69	69	—	—	—	—	69	69	—
Median.....	174	172	192	168	168	170	175	173	195
Mean.....	252	254	236	208	206	220	260	263	238
No regular payments required.....	55	36	18	—	—	—	55	36	18
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts									
Acquired before 1990 and regular payments of interest and/or principal on first mortgage.....	10 633	9 372	1 262	1 817	1 664	153	8 816	7 707	1 109
Less than 20 percent.....	2 084	1 822	262	322	302	20	1 762	1 520	242
20 to 29 percent.....	1 278	1 094	184	277	227	51	1 001	867	134
30 to 39 percent.....	2 406	2 051	355	450	409	41	1 956	1 642	314
40 to 49 percent.....	1 582	1 463	119	326	317	9	1 256	1 146	110
50 to 59 percent.....	900	817	83	166	164	2	734	652	82
60 to 69 percent.....	414	371	43	46	36	11	368	336	32
70 to 79 percent.....	192	166	26	22	5	17	170	162	9
80 to 89 percent.....	74	44	30	11	11	—	63	33	30
90 to 99 percent.....	273	271	2	32	32	—	241	239	2
100 percent or more.....	391	347	44	77	73	3	314	274	41
Not reported or not computed.....	1 040	926	114	88	88	—	951	837	114
Median.....	35	36	33	35	36	31	35	36	33
Other properties.....	2 964	2 660	304	283	266	17	2 681	2 394	287
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts									
Acquired before 1990 and regular payments of interest and/or principal on first mortgage.....	10 633	9 372	1 262	1 817	1 664	153	8 816	7 707	1 109
Less than 20 percent.....	1 897	1 822	75	310	302	8	1 587	1 520	67
20 to 29 percent.....	1 269	1 094	175	248	227	21	1 021	867	154
30 to 39 percent.....	2 234	2 051	183	440	409	31	1 794	1 642	152
40 to 49 percent.....	1 683	1 463	221	356	317	40	1 327	1 146	181
50 to 59 percent.....	965	817	148	166	164	2	799	652	147
60 to 69 percent.....	523	371	152	45	36	10	477	336	142
70 to 79 percent.....	222	166	56	24	5	19	198	162	37
80 to 89 percent.....	61	44	18	29	11	18	33	33	—
90 to 99 percent.....	311	271	40	32	32	—	279	239	40
100 percent or more.....	428	347	81	79	73	5	349	274	76
Not reported or not computed.....	1 040	926	114	88	88	—	951	837	114
Median.....	37	36	46	36	36	44	37	36	46
Other properties.....	2 964	2 660	304	283	266	17	2 681	2 394	287
Real Estate Tax Per Housing Unit									
Acquired before 1990.....	13 122	11 648	1 474	2 096	1 926	170	11 026	9 722	1 303
Less than \$100.....	434	369	65	120	95	25	314	274	41
\$100 to \$199.....	482	464	18	69	67	2	413	396	17
\$200 to \$299.....	511	421	90	125	105	20	387	316	71
\$300 to \$399.....	1 013	822	192	125	123	2	888	698	190
\$400 to \$499.....	962	962	164	214	190	24	748	608	140
\$500 to \$599.....	1 384	1 240	144	374	367	7	1 010	874	137
\$600 to \$699.....	966	785	181	221	169	52	745	615	129
\$700 to \$799.....	1 106	969	137	101	85	16	1 004	884	120
\$800 to \$899.....	746	715	32	155	151	4	592	563	28
\$900 to \$999.....	686	642	44	44	44	—	642	598	44
\$1,000 to \$1,249.....	1 411	1 265	146	99	92	7	1 312	1 173	140
\$1,250 to \$1,499.....	655	600	54	156	152	3	499	448	51
\$1,500 to \$1,999.....	820	756	64	131	128	3	689	628	61
\$2,000 to \$2,499.....	545	519	26	43	40	3	501	479	23
\$2,500 or more.....	1 184	1 083	101	101	99	2	1 083	983	99

6-74 RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES**RESIDENTIAL FINANCE**

Table 3b. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**
Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE PAYMENTS AND OTHER EXPENSES —Con.									
Real Estate Tax Per Housing Unit—Con.									
Not reported	217	202	15	19	18	2	197	184	13
Median	763	785	630	605	603	611	790	818	638
Mean	1 159	1 184	964	908	928	669	1 205	1 233	999
Acquired 1990 and 1991 (part)	476	384	92	4	4	—	472	380	92
Real Estate Tax Per \$1,000 Value									
Acquired before 1990	13 122	11 648	1 474	2 096	1 926	170	11 026	9 722	1 303
Less than \$5	527	485	42	120	115	5	407	370	36
\$5 to \$9	924	828	96	216	207	9	707	621	87
\$10 to \$14	5 195	4 679	517	799	748	51	4 397	3 931	466
\$15 to \$19	1 464	1 247	217	274	263	12	1 189	984	205
\$20 to \$24	1 153	969	184	223	186	37	930	783	147
\$25 to \$29	990	891	99	75	59	16	915	832	83
\$30 to \$39	1 287	1 162	126	96	93	3	1 191	1 069	122
\$40 to \$49	829	746	83	130	117	13	699	629	70
\$50 to \$59	66	62	4	2	2	—	64	60	4
\$60 or more	17	17	—	—	—	—	17	17	—
Not reported or not computed	671	563	107	162	138	24	509	425	83
Median	14	14	15	13	13	18	14	14	15
Acquired 1990 and 1991 (part)	476	384	92	4	4	—	472	380	92
Real Estate Tax as Percent of Rental Receipts									
Acquired before 1990	10 677	9 398	1 280	1 817	1 664	153	8 860	7 733	1 127
Less than 5 percent	1 003	910	94	173	169	5	830	741	89
5 to 9 percent	2 702	2 347	355	499	468	31	2 203	1 880	324
10 to 14 percent	2 448	2 114	334	561	484	77	1 887	1 629	258
15 to 19 percent	1 475	1 267	207	202	192	10	1 273	1 075	197
20 to 24 percent	849	780	68	48	43	5	801	737	64
25 to 29 percent	275	268	7	48	47	1	227	221	5
30 to 34 percent	129	110	18	23	23	—	106	87	18
35 to 39 percent	130	128	2	4	4	—	126	125	2
40 percent or more	380	345	35	61	57	3	319	288	31
Not reported or not computed	1 287	1 127	160	198	177	21	1 089	950	139
Median	12	12	11	11	11	11	12	12	11
Other properties	2 920	2 634	286	283	266	17	2 637	2 368	269

¹Detail does not add to total because more than one answer accepted.

Table 1c. **Mortgage Status, Rental and Vacant 50-or-More-Housing-Unit Properties: 1991**

[Number of properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Midwest	Total properties	Nonmortgaged properties	Mortgaged properties	Midwest	Total properties	Nonmortgaged properties	Mortgaged properties
50-or-more-housing-unit properties -----	13 494	1 079	12 415	PROPERTY CHARACTERISTICS—Con.			
PROPERTY CHARACTERISTICS				Year Structure Built			
Property Location by Geographic Area				1989 to March 1990 -----	195	13	181
Inside MA'S -----	12 417	1 040	11 377	1987 and 1988 -----	699	17	681
In central cities -----	6 751	645	6 106	1985 and 1986 -----	791	50	741
Not in central cities -----	5 666	395	5 271	1980 to 1984 -----	1 599	73	1 526
Outside MA'S -----	1 077	39	1 038	1970 to 1979 -----	5 220	127	5 093
Number of Housing Units				1960 to 1969 -----	2 767	403	2 364
50 to 74 housing units -----	4 548	365	4 184	1950 to 1959 -----	425	69	356
75 to 99 housing units -----	2 176	248	1 928	1940 to 1949 -----	256	32	224
100 to 149 housing units -----	2 851	273	2 577	1939 or earlier -----	1 061	224	837
150 to 199 housing units -----	1 543	72	1 471	Not reported -----	481	69	412
200 to 299 housing units -----	1 339	53	1 285	Purchase Price Per Housing Unit			
300 to 499 housing units -----	810	52	759	Properties acquired by purchase 1987 to 1991 (part) -----	2 286	109	2 177
500 to 999 housing units -----	204	16	188	Less than \$20,000 -----	570	38	533
1,000 or more housing units -----	23	—	23	\$20,000 to \$39,999 -----	1 029	37	992
Manner of Acquisition				\$40,000 to \$59,999 -----	453	10	443
By purchase -----	12 657	918	11 739	\$60,000 to \$79,999 -----	128	12	117
Placed one new mortgage -----	9 518	394	9 124	\$80,000 to \$99,999 -----	30	2	28
Placed two or more new mortgages -----	928	30	898	\$100,000 to \$124,999 -----	39	1	38
Assumed mortgage(s) already on property -----	1 162	24	1 138	\$125,000 to \$149,999 -----	3	1	1
Assumed mortgage(s) already on property and placed new mortgage -----	418	9	409	\$150,000 to \$174,999 -----	11	—	11
Borrowed using assets other than this property as collateral -----	75	37	38	\$175,000 to \$199,999 -----	—	—	—
All cash-no borrowing -----	453	337	117	\$200,000 to \$249,999 -----	5	—	5
Because mortgage credit not available at time of acquisition -----	29	16	13	\$250,000 to \$299,999 -----	7	—	—
Chose to pay cash -----	401	298	103	\$300,000 to \$499,999 -----	7	7	—
Not reported -----	23	23	—	\$500,000 or more -----	—	—	—
Other manner -----	38	32	6	Not reported -----	10	1	9
Not reported -----	66	55	10	Median -----	31 030	—	31 114
By inheritance or gift -----	125	16	109	Mean -----	34 774	—	33 989
By tax free exchange of other property -----	191	31	160	Other properties -----	11 208	970	10 238
By foreclosure or assignment -----	206	77	129	Value			
By some other manner -----	120	21	99	Less than \$1,000,000 -----	950	258	692
Not reported -----	194	15	179	\$1,000,000 to \$1,999,999 -----	2 898	203	2 695
Source of Downpayment ¹				\$2,000,000 to \$2,999,999 -----	2 269	113	2 156
Properties purchased 1985 to 1991 (part) --	4 010	198	3 812	\$3,000,000 to \$3,999,999 -----	1 571	101	1 470
Sale of stock or partnership shares for this project -----	1 133	36	1 096	\$4,000,000 to \$4,999,999 -----	1 018	51	967
Sale of previously owned stocks, shares, or other securities -----	112	3	109	\$5,000,000 to \$7,499,999 -----	1 581	70	1 511
Sale of land or other real estate -----	249	2	247	\$7,500,000 to \$9,999,999 -----	817	38	780
Owner's cash, bank deposits, share accounts, or bonds -----	1 552	112	1 440	\$10,000,000 to \$14,999,999 -----	847	26	821
Borrowing using assets other than this property as collateral -----	425	27	399	\$15,000,000 to \$19,999,999 -----	369	6	363
Other cash source -----	64	2	62	\$20,000,000 to \$29,999,999 -----	255	11	243
Non-cash source -----	56	—	56	\$30,000,000 to \$39,999,999 -----	100	8	93
No downpayment required -----	464	1	463	\$40,000,000 to \$49,999,999 -----	27	1	25
Not reported -----	178	15	164	\$50,000,000 or more -----	143	3	140
Other properties -----	9 484	881	8 603	Not reported -----	649	191	457
Year Property Acquired				Median -----	3 194 607	1 919 713	3 296 055
1989 to 1991 (part) -----	1 366	127	1 239	Mean -----	5 996 350	3 669 324	6 169 143
1987 and 1988 -----	1 233	69	1 163	Value Per Housing Unit			
1985 and 1986 -----	1 747	89	1 658	Less than \$20,000 -----	2 877	403	2 475
1980 to 1984 -----	3 527	97	3 431	\$20,000 to \$39,999 -----	6 158	294	5 863
1975 to 1979 -----	2 160	103	2 056	\$40,000 to \$59,999 -----	2 057	106	1 950
1970 to 1974 -----	1 866	60	1 806	\$60,000 to \$79,999 -----	761	33	727
1965 to 1969 -----	1 057	264	793	\$80,000 to \$99,999 -----	419	28	392
1960 to 1964 -----	295	126	169	\$100,000 to \$124,999 -----	136	5	130
1959 or earlier -----	244	144	99	\$125,000 to \$149,999 -----	115	9	106
Building and Land Acquisition				\$150,000 to \$174,999 -----	65	—	65
Acquired at same time -----	9 421	818	8 602	\$175,000 to \$199,999 -----	54	—	54
Not acquired at same time -----	3 800	252	3 548	\$200,000 to \$249,999 -----	58	—	58
Land not owned by building owner -----	155	4	151	\$250,000 to \$299,999 -----	39	—	39
Not reported -----	118	4	113	\$300,000 to \$499,999 -----	82	7	75
Property New or Previously Owned When Acquired				\$500,000 or more -----	25	2	23
Acquired by purchase -----	12 657	918	11 739	Not reported -----	649	191	457
New -----	6 128	311	5 817	Median -----	31 515	22 808	31 952
Previously owned -----	6 271	590	5 682	Mean -----	42 011	31 977	42 756
As residential property -----	6 015	575	5 440	Monthly Rental Receipts Per Housing Unit			
Converted from nonresidential use -----	256	14	242	Acquired before 1990 -----	12 030	930	11 100
Other -----	97	16	81	Less than \$100 -----	175	127	48
Not reported -----	161	1	160	\$100 to \$199 -----	434	46	388
Other properties -----	643	146	497	\$200 to \$299 -----	1 669	157	1 511
Not reported -----	194	15	179	\$300 to \$399 -----	3 057	168	2 889
				\$400 to \$499 -----	2 958	127	2 831
				\$500 to \$599 -----	1 287	36	1 250
				\$600 to \$799 -----	1 021	62	959
				\$800 to \$999 -----	177	11	166
				\$1000 or more -----	243	8	234
				No rental receipts -----	—	—	—
				Not reported -----	1 008	187	821
				Median -----	405	324	410
				Mean -----	524	332	537
				Other properties -----	1 464	149	1 315
				Purchase Price as Percent of Value			
				Acquired by purchase -----	12 657	918	11 739
				Purchased 1987 to 1991 (part) -----	2 286	109	2 177
				Less than 60 percent -----	128	1	127
				60 to 69 percent -----	70	—	70
				70 to 79 percent -----	246	19	228
				80 to 99 percent -----	890	19	871
				100 percent or more -----	801	69	732
				Not reported -----	151	1	150
				Median -----	94	—	93
				Purchased 1980 to 1986 -----	5 032	170	4 862

Table 1c. **Mortgage Status, Rental and Vacant 50-or-More-Housing-Unit Properties: 1991—Con.**

[Number of properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Midwest	Total properties	Nonmortgaged properties	Mortgaged properties	Midwest	Total properties	Nonmortgaged properties	Mortgaged properties
PROPERTY CHARACTERISTICS—Con.				PROPERTY CHARACTERISTICS—Con.			
Purchase Price as Percent of Value—Con.				Reason for Benefits¹			
Less than 40 percent	448	18	430	With property benefits	4 850	162	4 689
40 to 59 percent	386	3	382	Occupied by low- or moderate-income persons	3 815	105	3 710
60 to 79 percent	1 080	6	1 074	Occupied by elderly or handicapped persons	2 094	53	2 041
80 to 99 percent	1 393	70	1 323	An historic structure	143	8	135
100 percent or more	1 401	35	1 367	Located in a community development or economic development area	309	1	308
Not reported	325	38	286	Other reason	98	22	76
Median	86	91	86	Not reported	85	13	72
Purchased 1979 or earlier	5 339	639	4 700	With no property benefits	8 517	885	7 632
Less than 20 percent	356	40	316	Not reported	127	33	94
20 to 39 percent	984	172	812	OWNER CHARACTERISTICS			
40 to 59 percent	1 238	97	1 141	Type of Owner			
60 to 79 percent	803	12	791	Individual investor(s)	1 990	358	1 631
80 to 99 percent	695	8	687	Limited partnership	6 476	193	6 283
100 percent or more	551	98	453	Joint venture	211	5	206
Not reported	713	213	501	General partnership	2 456	84	2 372
Median	55	40	57	Real estate investment trust	101	12	89
Not acquired by purchase	837	161	675	Life insurance company	23	23	—
				Financial institution	63	52	11
Rental Receipts as Percent of Value				Real estate corporation	310	42	268
Acquired before 1990	12 030	930	11 100	Corporation—other than real estate	509	76	433
Less than 5 percent	441	48	393	Housing cooperative organization	297	11	285
5 to 9 percent	1 401	30	1 371	Non-profit or church-related institution	637	64	573
10 to 14 percent	2 049	119	1 930	Fraternal organization	33	1	32
15 to 19 percent	3 509	153	3 356	Other	175	104	71
20 to 24 percent	2 023	121	1 902	Not reported	214	54	160
25 to 29 percent	638	60	578	RECURRING EXPENSES			
30 to 39 percent	384	35	349	Real Estate Tax Per Housing Unit			
40 percent or more	270	67	203	Acquired before 1990	12 627	961	11 666
Not reported or not computed	1 314	297	1 018	Less than \$100	792	170	622
Median	17	18	17	\$100 to \$199	837	124	713
Other properties	1 464	149	1 315	\$200 to \$299	1 733	107	1 626
				\$300 to \$399	1 458	111	1 347
Rental Vacancy Losses as Percent of Potential Receipts				\$400 to \$499	1 369	101	1 268
Acquired before 1990	12 030	930	11 100	\$500 to \$599	1 229	13	1 215
Less than 1.0 percent	1 903	127	1 775	\$600 to \$699	1 192	62	1 130
1.0 to 2.9 percent	1 347	101	1 246	\$700 to \$799	852	43	809
3.0 to 4.9 percent	1 886	80	1 806	\$800 to \$899	568	13	554
5.0 to 6.9 percent	1 271	43	1 227	\$900 to \$999	673	34	639
7.0 to 8.9 percent	904	52	852	\$1,000 to \$1,249	694	43	651
9.0 to 10.9 percent	734	45	688	\$1,250 to \$1,499	280	18	261
11.0 to 12.9 percent	414	32	382	\$1,500 to \$1,999	283	20	262
13.0 to 14.9 percent	351	14	337	\$2,000 to \$2,499	193	15	178
15.0 percent or more	896	136	760	\$2,500 or more	186	14	172
Not reported or not computed	2 325	298	2 027	Not reported	288	71	218
Median	4.6	5.3	4.6	Median	498	339	512
Other properties	1 464	149	1 315	Mean	652	535	661
				Acquired 1990 and 1991 (part)	867	118	749
Type of Property Benefits¹				Real Estate Tax Per \$1,000 Value			
Government-sponsored below-market interest rate mortgage loan	2 261	22	2 239	Acquired before 1990	12 627	961	11 666
Government rental subsidy	3 538	101	3 437	Less than \$5	242	14	228
Government grant	140	18	123	\$5 to \$9	882	50	831
Property tax relief	623	23	600	\$10 to \$14	4 297	234	4 063
Federal income tax credit for low-income, old, or historic properties	197	9	188	\$15 to \$19	1 769	116	1 653
Accelerated federal income tax depreciation for low- and moderate-income properties	305	—	305	\$20 to \$24	1 468	138	1 330
No benefits	8 244	870	7 373	\$25 to \$29	1 079	45	1 035
Don't know	273	14	259	\$30 to \$39	1 174	75	1 099
Not reported	127	33	94	\$40 to \$49	753	60	693
				\$50 to \$59	10	—	10
Source of Property Benefits¹				\$60 or more	20	—	20
With property benefits	4 850	162	4 689	Not reported or not computed	933	229	704
Federal government	4 251	121	4 130	Median	16	17	16
State government	650	26	624	Acquired 1990 and 1991 (part)	867	118	749
Local government	606	23	583	Real Estate Tax as Percent of Rental Receipts			
Not reported	28	—	28	Acquired before 1990	12 030	930	11 100
With no property benefits	8 517	885	7 632	Less than 5 percent	1 353	120	1 233
Not reported	127	33	94	5 to 9 percent	3 231	198	3 032
				10 to 14 percent	3 094	178	2 917
				15 to 19 percent	1 727	66	1 661
				20 to 24 percent	631	65	566
				25 to 29 percent	211	13	198
				30 to 34 percent	80	—	80
				35 to 39 percent	52	1	51
				40 percent or more	299	50	249
				Not reported or not computed	1 351	240	1 111
				Median	11	10	11
				Other properties	1 464	149	1 315

¹Detail does not add to total because more than one answer accepted.

Table 2c. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
50-or-more-housing-unit properties with traditional first mortgage -----	12 415	8 733	1 909	1 454	318
PROPERTY CHARACTERISTICS					
Number of Housing Units					
50 to 74 housing units -----	4 184	2 811	705	591	77
75 to 99 housing units -----	1 928	1 391	177	312	47
100 to 149 housing units -----	2 577	1 887	380	279	31
150 to 199 housing units -----	1 471	1 156	164	104	47
200 to 299 housing units -----	1 285	911	224	75	76
300 to 499 housing units -----	759	462	191	80	27
500 to 999 housing units -----	188	100	66	13	9
1,000 or more housing units -----	23	15	3	—	5
Manner of Acquisition					
By purchase -----	11 739	8 208	1 835	1 382	314
Placed one new mortgage -----	9 124	6 338	1 511	991	284
Placed two or more new mortgages -----	898	644	76	165	13
Assumed mortgage(s) already on property -----	1 138	856	108	158	15
Assumed mortgage(s) already on property and placed new mortgage -----	409	292	76	40	1
Borrowed using assets other than this property as collateral -----	38	4	24	10	—
All cash-no borrowing -----	117	60	37	19	—
Because mortgage credit not available at time of acquisition -----	13	12	—	1	—
Chose to pay cash -----	103	49	37	18	—
Not reported -----	—	—	—	—	—
Other manner -----	6	5	1	—	—
Not reported -----	10	9	1	—	—
By inheritance or gift -----	109	108	—	—	2
By tax free exchange of other property -----	160	108	9	43	—
By foreclosure or assignment -----	129	80	35	12	3
By some other manner -----	99	96	—	3	—
Not reported -----	179	134	31	13	—
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part) -----	3 812	1 846	1 033	792	141
Sale of stock or partnership shares for this project -----	1 096	465	262	288	82
Sale of previously owned stocks, shares, or other securities -----	109	9	71	29	—
Sale of land or other real estate -----	247	140	46	46	15
Owner's cash, bank deposits, share accounts, or bonds -----	1 440	714	447	247	32
Borrowing using assets other than this property as collateral -----	399	240	70	88	—
Other cash source -----	62	39	20	3	—
Non-cash source -----	56	38	2	16	—
No downpayment required -----	463	168	188	95	12
Not reported -----	164	84	23	56	—
Other properties -----	8 603	6 887	876	663	177
Year Property Acquired					
1989 to 1991 (part) -----	1 239	653	313	226	46
1987 and 1988 -----	1 163	563	281	297	22
1985 and 1986 -----	1 658	778	473	332	75
1980 to 1984 -----	3 431	2 560	444	318	109
1975 to 1979 -----	2 056	1 684	198	155	19
1970 to 1974 -----	1 806	1 597	110	54	45
1965 to 1969 -----	793	665	79	47	1
1960 to 1964 -----	169	144	8	17	—
1959 or earlier -----	99	90	2	8	—
Property New or Previously Owned When Acquired					
Acquired by purchase -----	11 739	8 208	1 835	1 382	314
New -----	5 817	4 533	759	423	101
Previously owned -----	5 682	3 496	1 057	924	204
As residential property -----	5 440	3 337	1 040	895	168
Converted from nonresidential use -----	242	159	17	29	36
Other -----	81	28	18	35	—
Not reported -----	160	150	2	—	8
Other properties -----	497	391	43	58	4
Not reported -----	179	134	31	13	—
Year Structure Built					
1989 to March 1990 -----	181	73	80	25	4
1987 and 1988 -----	681	362	214	86	19
1985 and 1986 -----	741	276	205	209	52
1980 to 1984 -----	1 526	1 207	133	151	35
1970 to 1979 -----	5 093	3 983	653	310	147
1960 to 1969 -----	2 364	1 610	400	320	34
1950 to 1959 -----	356	285	19	50	1
1940 to 1949 -----	224	134	11	68	11
1939 or earlier -----	837	530	173	118	15
Not reported -----	412	272	21	119	—

Table 2c. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
PROPERTY CHARACTERISTICS—Con.					
Purchase Price Per Housing Unit					
Properties acquired by purchase 1987 to 1991 (part) -----	2 177	1 084	567	460	66
Less than \$20,000 -----	533	302	113	116	1
\$20,000 to \$39,999 -----	992	480	183	289	40
\$40,000 to \$59,999 -----	443	181	215	40	7
\$60,000 to \$79,999 -----	117	64	35	2	15
\$80,000 to \$99,999 -----	28	18	8	—	1
\$100,000 to \$124,999 -----	38	24	2	11	2
\$125,000 to \$149,999 -----	1	—	—	1	—
\$150,000 to \$174,999 -----	11	—	11	—	—
\$175,000 to \$199,999 -----	—	—	—	—	—
\$200,000 to \$249,999 -----	5	5	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—
\$300,000 to \$499,999 -----	—	—	—	—	—
\$500,000 or more -----	—	—	—	—	—
Not reported -----	9	9	—	—	—
Median -----	31 114	29 812	38 640	27 850	....
Mean -----	33 989	33 870	38 205	27 844	....
Other properties -----	10 238	7 649	1 342	995	252
Value					
Less than \$1,000,000 -----	692	499	105	57	32
\$1,000,000 to \$1,999,999 -----	2 695	1 924	269	456	46
\$2,000,000 to \$2,999,999 -----	2 156	1 373	359	383	40
\$3,000,000 to \$3,999,999 -----	1 470	1 047	217	155	52
\$4,000,000 to \$4,999,999 -----	967	700	190	52	26
\$5,000,000 to \$7,499,999 -----	1 511	1 127	216	144	25
\$7,500,000 to \$9,999,999 -----	780	615	117	31	17
\$10,000,000 to \$14,999,999 -----	821	540	151	85	45
\$15,000,000 to \$19,999,999 -----	363	226	101	26	11
\$20,000,000 to \$29,999,999 -----	243	168	45	15	15
\$30,000,000 to \$39,999,999 -----	93	66	13	6	8
\$40,000,000 to \$49,999,999 -----	25	16	8	2	—
\$50,000,000 or more -----	140	99	38	1	2
Not reported -----	457	334	81	42	—
Median -----	3 296 055	3 385 152	3 834 307	2 505 344	3 781 196
Mean -----	6 169 143	6 120 298	7 893 850	3 999 315	7 180 281
Value Per Housing Unit					
Less than \$20,000 -----	2 475	1 800	381	236	59
\$20,000 to \$39,999 -----	5 863	3 974	766	928	195
\$40,000 to \$59,999 -----	1 950	1 350	414	145	41
\$60,000 to \$79,999 -----	727	562	145	18	3
\$80,000 to \$99,999 -----	392	329	44	9	10
\$100,000 to \$124,999 -----	130	98	17	13	3
\$125,000 to \$149,999 -----	106	82	—	22	2
\$150,000 to \$174,999 -----	65	31	27	5	2
\$175,000 to \$199,999 -----	54	45	9	—	—
\$200,000 to \$249,999 -----	58	21	4	28	4
\$250,000 to \$299,999 -----	39	38	1	—	—
\$300,000 to \$499,999 -----	75	50	16	9	—
\$500,000 or more -----	23	20	3	—	—
Not reported -----	457	334	81	42	—
Median -----	31 952	32 079	33 926	30 135	30 261
Mean -----	42 756	44 039	43 537	36 011	34 338
Monthly Rental Receipts Per Housing Unit					
Acquired before 1990 -----	11 100	7 916	1 693	1 200	291
Less than \$100 -----	48	37	10	—	1
\$100 to \$199 -----	388	299	17	40	33
\$200 to \$299 -----	1 511	1 097	185	217	12
\$300 to \$399 -----	2 889	1 996	381	444	68
\$400 to \$499 -----	2 831	1 936	553	228	114
\$500 to \$599 -----	1 250	919	220	101	10
\$600 to \$799 -----	959	782	74	74	29
\$800 to \$999 -----	166	114	42	2	8
\$1000 or more -----	234	156	54	10	14
No rental receipts -----	—	—	—	—	—
Not reported -----	821	581	156	84	1
Median -----	410	412	431	367	426
Mean -----	537	579	456	394	466
Other properties -----	1 315	817	216	255	27
Rental Receipts as Percent of Value					
Acquired before 1990 -----	11 100	7 916	1 693	1 200	291
Less than 5 percent -----	393	307	41	44	1
5 to 9 percent -----	1 371	1 096	123	122	20
10 to 14 percent -----	1 930	1 343	292	267	28
15 to 19 percent -----	3 356	2 244	627	386	99
20 to 24 percent -----	1 902	1 419	208	179	96
25 to 29 percent -----	578	391	135	51	1
30 to 39 percent -----	349	239	21	56	33
40 percent or more -----	203	132	60	1	10
Not reported or not computed -----	1 018	746	176	94	1
Median -----	17	16	17	16	19
Other properties -----	1 315	817	216	255	27
Rental Vacancy Losses as Percent of Potential Receipts					
Acquired before 1990 -----	11 100	7 916	1 693	1 200	291
Less than 1.0 percent -----	1 775	1 561	47	131	36
1.0 to 2.9 percent -----	1 246	969	140	129	8
3.0 to 4.9 percent -----	1 806	1 111	359	270	66
5.0 to 6.9 percent -----	1 227	784	185	201	58
7.0 to 8.9 percent -----	852	634	140	30	48
9.0 to 10.9 percent -----	688	425	161	89	12

Table 2c. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
PROPERTY CHARACTERISTICS—Con.					
Rental Vacancy Losses as Percent of Potential Receipts—Con.					
11.0 to 12.9 percent -----	382	211	80	92	—
13.0 to 14.9 percent -----	337	185	104	46	2
15.0 percent or more -----	760	468	210	52	30
Not reported or not computed -----	2 027	1 569	267	160	31
Median -----	4.6	4.1	6.8	4.9	5.6
Other properties -----	1 315	817	216	255	27
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan -----	2 239	2 136	69	27	8
Government rental subsidy -----	3 437	3 117	105	195	19
Government grant -----	123	121	—	1	—
Property tax relief -----	600	576	11	3	10
Federal income tax credit for low-income, old, or historic properties -----	188	143	9	32	4
Accelerated federal income tax depreciation for low- and moderate-income properties -----	305	284	10	8	4
No benefits -----	7 373	4 366	1 593	1 142	273
Don't know -----	259	102	121	36	—
Not reported -----	94	51	1	37	4
Source of Property Benefits ¹					
With property benefits -----	4 689	4 214	194	239	41
Federal government -----	4 130	3 840	81	186	23
State government -----	624	576	36	11	2
Local government -----	583	436	86	45	16
Not reported -----	28	—	—	—	—
With no property benefits -----	7 632	4 468	1 714	1 178	273
Not reported -----	94	51	1	37	4
Reason for Benefits ¹					
With property benefits -----	4 689	4 214	194	239	41
Occupied by low- or moderate-income persons -----	3 710	3 318	169	200	23
Occupied by elderly or handicapped persons -----	2 041	1 933	41	42	25
An historic structure -----	135	94	12	29	—
Located in a community development or economic development area -----	308	285	9	12	2
Other reason -----	76	73	1	1	—
Not reported -----	72	72	—	—	—
With no property benefits -----	7 632	4 468	1 714	1 178	273
Not reported -----	94	51	1	37	4
OWNER CHARACTERISTICS					
Type of Owner					
Individual investor(s) -----	1 631	1 029	217	328	58
Limited partnership -----	6 283	4 303	1 059	728	193
Joint venture -----	206	94	75	27	10
General partnership -----	2 372	1 667	419	262	24
Real estate investment trust -----	89	56	16	8	10
Life insurance company -----	—	—	—	—	—
Financial institution -----	11	11	—	—	—
Real estate corporation -----	268	196	46	26	—
Corporation—other than real estate -----	433	327	52	49	5
Housing cooperative organization -----	285	284	2	—	—
Non-profit or church-related institution -----	573	545	9	1	17
Fraternal organization -----	32	32	—	—	—
Other -----	71	55	—	16	—
Not reported -----	160	135	15	10	1
50-or-more-housing-unit properties with a traditional first mortgage -----	12 415	8 733	1 909	1 454	318
MORTGAGE CHARACTERISTICS					
Origin of First Mortgage					
Mortgage made at time property acquired -----	7 098	5 344	859	722	173
Mortgage assumed at time property acquired -----	1 164	1 007	28	130	—
Mortgage placed later than acquisition of property -----	4 153	2 383	1 022	603	145
Refinanced mortgage -----	3 994	2 313	970	566	145
Same lender -----	729	387	220	71	51
Different lender -----	2 564	1 483	619	373	90
Not reported -----	701	443	131	123	4
Mortgage placed on property owned free and clear of debt -----	159	70	52	37	—
Purpose of First Mortgage Placed Later Than Acquisition of Property					
Mortgages placed later than acquisition of property -----	4 153	2 383	1 022	603	145
Secure better terms -----	1 894	1 039	480	277	98
Renew or extend loan that had fallen due, without increasing outstanding balance -----	465	238	180	48	—
Provide funds for additions, improvements, or repairs to property -----	622	396	103	81	42
Provide funds for consolidation of debts -----	133	48	50	35	—
Provide funds for investment in other real estate -----	190	125	46	19	—
Provide funds for other types of investments -----	107	57	43	8	—
Provide funds for educational or medical expenses -----	1	1	—	—	—
Provide funds for purchase of consumer product -----	—	—	—	—	—
Other reasons -----	122	83	29	10	—
Not reported -----	618	397	92	126	4
Other properties -----	8 262	6 350	887	852	173

Table 2c. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
Year First Mortgage Made or Assumed					
1989 to 1991 (part)-----	2 701	1 389	784	467	62
1987 and 1988 -----	2 084	1 120	414	461	90
1985 and 1986 -----	1 875	985	469	362	59
1980 to 1984 -----	2 462	2 073	182	143	64
1975 to 1979 -----	1 488	1 419	59	2	9
1970 to 1974 -----	1 407	1 352	—	20	35
1969 or earlier -----	397	395	2	—	—
First Mortgage Insurance Status					
FHA-insured first mortgage -----	3 202	3 201	—	—	1
VA-guaranteed first mortgage -----	—	—	—	—	—
FmHA-insured first mortgage -----	207	207	—	—	—
Insured by state agency first mortgage -----	173	146	3	15	9
Insured conventional first mortgage -----	190	93	74	22	2
Uninsured conventional first mortgage -----	8 642	5 086	1 833	1 418	306
First Mortgage Loan					
Less than \$500,000 -----	542	338	115	57	32
\$500,000 to \$999,999 -----	1 723	1 292	114	282	35
\$1,000,000 to \$1,499,999 -----	2 190	1 618	273	291	8
\$1,500,000 to \$1,999,999 -----	1 563	1 058	262	242	1
\$2,000,000 to \$2,499,999 -----	1 511	1 047	179	211	74
\$2,500,000 to \$2,999,999 -----	725	507	180	37	1
\$3,000,000 to \$3,999,999 -----	1 267	928	209	92	37
\$4,000,000 to \$4,999,999 -----	686	508	51	99	28
\$5,000,000 to \$7,499,999 -----	1 041	765	199	62	15
\$7,500,000 to \$9,999,999 -----	450	272	131	21	26
\$10,000,000 to \$12,499,999 -----	247	108	73	27	39
\$12,500,000 to \$14,999,999 -----	157	104	30	23	—
\$15,000,000 to \$19,999,999 -----	148	90	37	10	12
\$20,000,000 or more -----	165	97	57	2	9
Median -----	2 062 626	2 028 679	2 534 911	1 700 831	3 189 028
Mean -----	3 350 698	3 180 210	4 452 383	2 520 662	5 214 050
Total Mortgage Loan					
Less than \$500,000 -----	489	295	115	47	32
\$500,000 to \$999,999 -----	1 574	1 206	110	259	—
\$1,000,000 to \$1,499,999 -----	2 216	1 624	263	287	43
\$1,500,000 to \$1,999,999 -----	1 610	1 088	275	246	1
\$2,000,000 to \$2,499,999 -----	1 545	1 066	171	233	74
\$2,500,000 to \$2,999,999 -----	650	465	141	43	1
\$3,000,000 to \$3,999,999 -----	1 315	963	253	73	25
\$4,000,000 to \$4,999,999 -----	742	544	53	115	29
\$5,000,000 to \$7,499,999 -----	1 066	776	194	70	26
\$7,500,000 to \$9,999,999 -----	455	286	127	16	26
\$10,000,000 to \$12,499,999 -----	255	109	79	29	39
\$12,500,000 to \$14,999,999 -----	172	115	31	25	—
\$15,000,000 to \$19,999,999 -----	152	94	40	11	7
\$20,000,000 or more -----	175	102	57	2	15
Median -----	2 102 893	2 072 158	2 575 252	1 773 608	3 277 988
Mean -----	3 449 520	3 285 149	4 525 037	2 592 390	5 425 928
First Mortgage Outstanding Debt					
Less than \$500,000 -----	1 348	1 006	161	112	68
\$500,000 to \$999,999 -----	1 737	1 336	117	283	—
\$1,000,000 to \$1,499,999 -----	2 030	1 446	278	297	10
\$1,500,000 to \$1,999,999 -----	1 652	1 165	250	207	30
\$2,000,000 to \$2,499,999 -----	1 153	744	170	185	55
\$2,500,000 to \$2,999,999 -----	885	597	205	74	9
\$3,000,000 to \$3,999,999 -----	1 015	738	162	87	28
\$4,000,000 to \$4,999,999 -----	587	452	62	67	6
\$5,000,000 to \$7,499,999 -----	924	651	178	68	26
\$7,500,000 to \$9,999,999 -----	431	253	131	12	35
\$10,000,000 to \$12,499,999 -----	225	91	72	32	30
\$12,500,000 to \$14,999,999 -----	120	74	30	16	—
\$15,000,000 to \$19,999,999 -----	160	96	40	12	12
\$20,000,000 or more -----	147	83	54	2	9
Median -----	1 830 838	1 748 242	2 437 884	1 584 218	2 466 540
Mean -----	3 082 131	2 857 060	4 292 863	2 420 798	5 017 895
Total Mortgage Outstanding Debt					
Less than \$500,000 -----	1 235	939	161	102	33
\$500,000 to \$999,999 -----	1 718	1 307	116	260	35
\$1,000,000 to \$1,499,999 -----	1 995	1 455	264	266	10
\$1,500,000 to \$1,999,999 -----	1 701	1 179	264	238	20
\$2,000,000 to \$2,499,999 -----	1 179	756	161	207	55
\$2,500,000 to \$2,999,999 -----	845	595	162	80	7
\$3,000,000 to \$3,999,999 -----	1 026	725	210	61	30
\$4,000,000 to \$4,999,999 -----	659	490	63	89	17
\$5,000,000 to \$7,499,999 -----	932	654	175	76	26
\$7,500,000 to \$9,999,999 -----	452	274	132	11	35
\$10,000,000 to \$12,499,999 -----	228	95	73	31	30
\$12,500,000 to \$14,999,999 -----	129	79	31	18	—
\$15,000,000 to \$19,999,999 -----	159	97	44	12	7
\$20,000,000 or more -----	158	88	54	2	15
Median -----	1 870 296	1 782 387	2 461 310	1 708 874	2 973 749
Mean -----	3 168 979	2 945 633	4 362 231	2 488 799	5 248 582

Table 2c. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
Current Interest Rate on First Mortgage					
Less than 7.0 percent -----	930	805	54	54	17
7.0 percent -----	699	696	—	1	2
7.1 to 7.4 percent -----	239	187	23	27	1
7.5 to 7.9 percent -----	1 262	1 127	25	69	42
8.0 percent -----	535	383	67	69	16
8.1 to 8.4 percent -----	400	343	22	28	6
8.5 to 8.9 percent -----	1 012	782	78	132	20
9.0 percent -----	446	254	131	59	2
9.1 to 9.4 percent -----	875	572	211	83	8
9.5 to 9.9 percent -----	1 950	1 056	491	337	65
10.0 percent -----	481	317	98	56	10
10.1 to 10.4 percent -----	797	459	150	188	—
10.5 to 10.9 percent -----	1 111	627	266	141	78
11.0 percent -----	243	133	39	71	—
11.1 to 11.4 percent -----	307	148	66	89	5
11.5 to 11.9 percent -----	257	175	59	23	—
12.0 percent -----	324	204	87	—	32
12.1 to 13.9 percent -----	443	373	37	19	14
14.0 percent -----	—	—	—	—	—
14.1 percent or more -----	103	91	5	7	—
Median -----	9.4	9.0	9.8	9.8	9.8
Term of First Mortgage					
Less than 5 years -----	457	102	253	75	27
5 years -----	631	251	281	44	56
6 to 9 years -----	914	280	355	233	46
10 years -----	2 212	1 052	633	453	73
11 to 14 years -----	221	97	57	57	11
15 years -----	856	629	164	39	25
16 to 19 years -----	62	49	6	—	6
20 years -----	445	320	42	81	1
21 to 24 years -----	187	163	19	3	2
25 years -----	660	392	55	178	35
26 to 29 years -----	138	130	—	8	—
30 years -----	1 871	1 606	24	209	33
More than 30 years -----	3 728	3 653	11	61	3
No stated term -----	33	8	10	15	—
Median -----	25	30	10	10	10
Unexpired Term of First Mortgage					
Less than 5 years -----	2 426	963	985	276	202
5 to 9 years -----	2 580	1 422	581	521	56
10 to 14 years -----	928	621	218	70	19
15 to 19 years -----	851	745	28	67	11
20 to 24 years -----	1 463	1 163	34	247	19
25 to 29 years -----	1 424	1 297	8	109	9
30 or more years -----	1 446	1 426	9	10	2
No stated term or not computed -----	1 297	1 095	47	155	—
Median -----	12	20	5-	8	5-
Holder of First Mortgage					
Commercial bank or trust company -----	2 330	1 411	463	346	109
Savings and loan association, federal savings bank -----	2 436	1 130	314	916	77
Mutual savings bank -----	13	13	—	—	—
Life insurance company -----	1 517	989	398	77	53
Mortgage banker or mortgage company -----	819	640	143	35	—
Federally-sponsored secondary market agency or pool -----	1 707	1 511	194	2	—
Conventional mortgage pool -----	116	95	13	8	—
Other federal agency -----	1 140	1 092	17	29	1
Real estate investment trust -----	151	65	61	—	25
Pension or retirement fund -----	354	337	15	—	3
Credit union -----	—	—	—	—	—
Finance company -----	93	68	19	4	1
State or municipal government or housing finance agency -----	914	894	3	15	2
Individual or individual's estate -----	388	208	148	—	32
Other -----	436	279	121	22	15
First Mortgage Assumption					
Assumption allowed with changes in terms -----	2 397	1 663	228	411	96
Assumption allowed without changes in terms -----	3 916	3 534	216	122	44
No mortgage assumption allowed -----	4 956	2 763	1 118	904	172
Not reported -----	1 145	774	347	18	6
First Mortgage Penalty Clause					
Yes -----	6 627	5 080	773	583	190
No -----	4 902	3 145	790	839	128
Not reported -----	886	507	347	32	—
First Mortgage Loan as Percent of Purchase Price					
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	7 794	5 983	858	780	173
Less than 40 percent -----	188	153	35	—	—
40 to 49 percent -----	104	92	—	11	—
50 to 59 percent -----	223	129	89	—	5
60 to 69 percent -----	500	343	35	118	4
70 to 79 percent -----	932	591	164	156	21
80 to 89 percent -----	1 208	885	89	189	45
90 to 94 percent -----	1 391	1 066	107	204	14
95 to 99 percent -----	521	463	54	3	1
100 percent or more -----	2 727	2 260	286	99	83
Not reported -----	—	—	—	—	—
Median -----	92	93	90	85	...
Other properties -----	4 621	2 750	1 051	675	145

Table 2c. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
First Mortgage Loan as Percent of Purchase Price—Con.					
Index Used to Adjust Interest Rate on ARM					
Properties with adjustable rate first mortgage -----	1 454	—	—	1 454	—
Treasury security -----	532	—	—	532	—
Average cost of funds in bank district -----	191	—	—	191	—
National average cost of funds -----	77	—	—	77	—
OTS contract mortgage rate -----	10	—	—	10	—
Other method -----	448	—	—	448	—
No index used -----	74	—	—	74	—
Not reported -----	123	—	—	123	—
Other properties -----	10 960	8 733	1 909	—	318
Frequency With Which Rate Can Be Adjusted					
Properties with adjustable rate first mortgage -----	1 454	—	—	1 454	—
Monthly -----	83	—	—	83	—
Every 3 months -----	89	—	—	89	—
Every 6 months -----	121	—	—	121	—
Yearly -----	486	—	—	486	—
Every 3 years -----	186	—	—	186	—
Every 5 years -----	187	—	—	187	—
Other -----	271	—	—	271	—
Not reported -----	31	—	—	31	—
Other properties -----	10 960	8 733	1 909	—	318
Caps on Interest Rate Per Adjustment Period					
Properties with adjustable rate first mortgage -----	1 454	—	—	1 454	—
Less than 1 percent -----	—	—	—	—	—
1 percent -----	113	—	—	113	—
1.1 to 1.9 percent -----	1	—	—	1	—
2 percent -----	145	—	—	145	—
2.1 to 2.9 percent -----	9	—	—	9	—
3 percent -----	11	—	—	11	—
3.1 to 3.9 percent -----	—	—	—	—	—
4 percent or more -----	47	—	—	47	—
No caps -----	922	—	—	922	—
Not reported -----	205	—	—	205	—
Other properties -----	10 960	8 733	1 909	—	318
Caps on Interest Rate Over Life of ARM					
Properties with adjustable rate first mortgage -----	1 454	—	—	1 454	—
Less than 1 percent -----	—	—	—	—	—
1 percent -----	8	—	—	8	—
1.1 to 1.9 percent -----	9	—	—	9	—
2 percent -----	—	—	—	—	—
2.1 to 2.9 percent -----	—	—	—	—	—
3 percent -----	22	—	—	22	—
3.1 to 3.9 percent -----	22	—	—	22	—
4 percent or more -----	346	—	—	346	—
No caps -----	853	—	—	853	—
Not reported -----	194	—	—	194	—
Other properties -----	10 960	8 733	1 909	—	318
Interest Rate Changed Since Mortgage Made					
Properties with adjustable rate first mortgage -----	1 454	—	—	1 454	—
Yes, rate has changed -----	1 050	—	—	1 050	—
No change since mortgage made -----	313	—	—	313	—
Not reported -----	92	—	—	92	—
Other properties -----	10 960	8 733	1 909	—	318
Percentage of Margin Over Index on ARM					
Properties with adjustable rate first mortgage -----	1 454	—	—	1 454	—
Less than 1 percent -----	106	—	—	106	—
1 percent -----	97	—	—	97	—
1.1 to 1.9 percent -----	46	—	—	46	—
2 percent -----	107	—	—	107	—
2.1 to 2.9 percent -----	376	—	—	376	—
3 percent -----	196	—	—	196	—
3.1 to 3.9 percent -----	161	—	—	161	—
4 percent -----	12	—	—	12	—
4.1 to 4.9 percent -----	1	—	—	1	—
5 percent or more -----	—	—	—	—	—
Not reported -----	352	—	—	352	—
Median -----	2.5	—	—	2.5	—
Other properties -----	10 960	8 733	1 909	—	318
ARM Convertible to Fixed Rate Mortgage					
Properties with adjustable rate first mortgage -----	1 454	—	—	1 454	—
Can be converted -----	28	—	—	28	—
Cannot be converted -----	1 289	—	—	1 289	—
Not reported -----	138	—	—	138	—
Other properties -----	10 960	8 733	1 909	—	318

Table 2c. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate					
Monthly payments can change (other than change in interest rate)	270	—	—	138	132
Payments can change monthly	14	—	—	2	12
Payments can change every three months	—	—	—	—	—
Payments can change every six months	37	—	—	17	19
Payments can change yearly	71	—	—	35	35
Payments can change every three years	2	—	—	2	—
Payments can change every five years	—	—	—	—	—
Other	107	—	—	81	26
Not reported	40	—	—	—	40
Monthly payments cannot change	11 983	8 733	1 909	1 207	134
Not reported	162	—	—	110	52
First Mortgage Allows for Negative Amortization					
Monthly payments can change (other than change in interest rate)	270	—	—	138	132
Yes, unrestricted negative amortization	37	—	—	35	1
Yes, restricted negative amortization	18	—	—	4	14
No negative amortization allowed	172	—	—	98	74
Not reported	43	—	—	—	43
Monthly payments cannot change	11 983	8 733	1 909	1 207	134
Not reported	162	—	—	110	52
MORTGAGE PAYMENTS AND OTHER EXPENSES					
Method of Payment of First Mortgage					
Regular payments of interest and/or principal	12 362	8 731	1 906	1 453	272
Interest and principal	10 973	8 410	1 151	1 257	156
Fully amortized	7 229	6 589	89	480	70
Not fully amortized	3 744	1 821	1 062	777	85
Interest only	1 389	322	755	196	116
No regular payments required	53	2	3	2	46
Items Included in First Mortgage Payment					
Regular payments of both interest and principal	10 973	8 410	1 151	1 257	156
Real estate taxes and property insurance	4 685	4 026	371	281	7
With no other items	1 087	668	192	219	7
With other items	3 599	3 358	179	62	—
Real estate taxes only	1 283	769	240	236	38
Property insurance only	42	42	—	—	—
Mortgage insurance only	22	16	—	6	—
Other combinations or no other items	4 940	3 556	540	733	111
No regular payments of interest and principal	1 442	323	758	198	162
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit					
Regular monthly payments of interest and/or principal	12 362	8 731	1 906	1 453	272
Less than \$100	2 893	2 361	283	219	30
\$100 to \$199	5 397	3 776	626	859	135
\$200 to \$299	2 197	1 401	533	225	37
\$300 to \$399	1 136	740	297	61	38
\$400 to \$499	427	301	51	71	4
\$500 to \$599	137	56	51	6	23
\$600 to \$699	34	7	22	3	2
\$700 to \$799	32	12	11	8	—
\$800 to \$899	10	10	—	—	—
\$900 to \$999	18	3	15	—	—
\$1,000 to \$1,249	36	27	9	—	—
\$1,250 to \$1,499	28	28	—	—	—
\$1,500 or more	17	9	7	—	1
Median	160	153	208	159	178
Mean	189	178	241	181	234
No regular payments required	53	2	3	2	46
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit					
Regular monthly payments of interest and/or principal	12 362	8 731	1 906	1 453	272
Less than \$100	2 743	2 231	272	210	30
\$100 to \$199	5 369	3 783	624	827	135
\$200 to \$299	2 305	1 455	545	267	37
\$300 to \$399	1 183	785	299	61	38
\$400 to \$499	438	312	50	71	4
\$500 to \$599	143	67	50	3	23
\$600 to \$699	38	9	25	3	2
\$700 to \$799	33	12	11	11	—
\$800 to \$899	11	9	—	—	2
\$900 to \$999	19	4	15	—	—
\$1,000 to \$1,249	36	27	9	—	—
\$1,250 to \$1,499	28	28	—	—	—
\$1,500 or more	17	9	7	—	1
Median	164	156	210	162	178
Mean	194	183	243	186	246
No regular payments	53	2	3	2	46

Table 2c. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.					
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts					
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	11 049	7 915	1 691	1 198	244
Less than 20 percent	1 243	1 015	140	79	8
20 to 29 percent	1 558	1 315	103	90	50
30 to 39 percent	2 294	1 643	287	287	77
40 to 49 percent	2 202	1 471	416	268	47
50 to 59 percent	1 521	1 030	267	197	27
60 to 69 percent	558	389	119	34	16
70 to 79 percent	306	115	141	51	—
80 to 89 percent	63	43	8	9	3
90 to 99 percent	192	104	10	79	—
100 percent or more	290	209	45	20	16
Not reported or not computed	820	581	156	84	—
Median	40	38	45	43	38
Other properties	1 366	818	218	256	74
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts					
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	11 049	7 915	1 691	1 198	244
Less than 20 percent	1 119	914	126	71	8
20 to 29 percent	1 520	1 310	103	92	15
30 to 39 percent	2 252	1 640	270	269	73
40 to 49 percent	2 194	1 453	407	248	85
50 to 59 percent	1 625	1 078	303	216	27
60 to 69 percent	541	381	109	34	16
70 to 79 percent	371	155	151	65	—
80 to 89 percent	84	61	11	10	2
90 to 99 percent	179	89	10	79	1
100 percent or more	345	253	45	30	16
Not reported or not computed	820	581	156	84	—
Median	41	38	46	45	43
Other properties	1 366	818	218	256	74
Real Estate Tax Per \$1,000 Value					
Acquired before 1990	11 666	8 382	1 713	1 280	291
Less than \$5	228	188	17	20	3
\$5 to \$9	831	704	61	57	8
\$10 to \$14	4 063	2 994	554	430	85
\$15 to \$19	1 653	1 244	260	132	18
\$20 to \$24	1 330	933	248	119	30
\$25 to \$29	1 035	569	146	266	54
\$30 to \$39	1 099	753	194	126	27
\$40 to \$49	693	425	134	84	50
\$50 to \$59	10	8	—	1	—
\$60 or more	20	20	—	—	—
Not reported or not computed	704	545	98	45	17
Median	16	15	18	19	23
Acquired 1990 and 1991 (part)	749	351	197	174	27
Real Estate Tax as Percent of Rental Receipts					
Acquired before 1990	11 100	7 916	1 693	1 200	291
Less than 5 percent	1 233	895	173	98	68
5 to 9 percent	3 032	2 372	332	290	38
10 to 14 percent	2 917	2 097	490	297	32
15 to 19 percent	1 661	992	347	226	95
20 to 24 percent	566	320	119	89	38
25 to 29 percent	198	125	6	67	—
30 to 34 percent	80	80	—	—	—
35 to 39 percent	51	51	—	—	—
40 percent or more	249	169	33	46	1
Not reported or not computed	1 111	814	192	87	18
Median	11	10	12	12	14
Other properties	1 315	817	216	255	27

¹Detail does not add to total because more than one answer accepted.

Table 3c. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
50-or-more-housing-unit properties with traditional first mortgage -----	12 415	11 200	1 215	3 202	3 023	179	9 213	8 176	1 036
PROPERTY CHARACTERISTICS									
Property Location by Geographic Area									
Inside MA'S -----	11 377	10 217	1 160	2 913	2 742	171	8 464	7 475	989
In central cities -----	6 106	5 373	733	1 464	1 380	84	4 642	3 993	649
Not in central cities -----	5 271	4 844	427	1 449	1 361	87	3 822	3 482	339
Outside MA'S -----	1 038	983	55	289	282	8	748	701	48
Number of Housing Units									
50 to 74 housing units -----	4 184	3 833	351	862	854	8	3 322	2 978	343
75 to 99 housing units -----	1 928	1 733	195	566	518	48	1 361	1 215	146
100 to 149 housing units -----	2 577	2 382	195	753	751	2	1 824	1 630	193
150 to 199 housing units -----	1 471	1 286	185	432	405	27	1 038	881	158
200 to 299 housing units -----	1 285	1 181	104	366	325	42	919	856	63
300 to 499 housing units -----	759	614	145	176	144	32	583	470	113
500 to 999 housing units -----	188	158	30	42	24	18	146	134	12
1,000 or more housing units -----	23	13	10	3	2	2	20	12	8
Manner of Acquisition									
By purchase -----	11 739	10 547	1 192	3 004	2 827	177	8 736	7 720	1 016
Placed one new mortgage -----	9 124	8 601	523	2 568	2 495	73	6 556	6 106	450
Placed two or more new mortgages -----	898	525	373	111	62	50	786	463	323
Assumed mortgage(s) already on property -----	1 138	1 017	120	266	243	23	871	774	97
Assumed mortgage(s) already on property and placed new mortgage -----	409	254	155	45	15	31	364	239	124
Borrowed using assets other than this property as collateral -----	38	20	18	—	—	—	38	20	18
All cash-no borrowing -----	117	113	3	11	11	—	105	102	3
Because mortgage credit not available at time of acquisition -----	13	13	—	—	—	—	13	13	—
Chose to pay cash -----	103	100	3	11	11	—	92	89	3
Not reported -----	—	—	—	—	—	—	—	—	—
Other manner -----	6	6	—	2	2	—	5	5	—
Not reported -----	10	10	—	—	—	—	10	10	—
By inheritance or gift -----	109	105	4	69	67	2	41	39	2
By tax free exchange of other property -----	160	160	—	13	13	—	146	146	—
By foreclosure or assignment -----	129	121	8	24	24	—	105	96	8
By some other manner -----	99	88	11	42	42	—	56	46	11
Not reported -----	179	179	—	50	50	—	129	129	—
Source of Downpayment¹									
Properties purchased 1985 to 1991 (part) --	3 812	3 356	456	461	449	12	3 351	2 907	444
Sale of stock or partnership shares for this project -----	1 096	967	130	171	168	3	926	799	127
Sale of previously owned stocks, shares, or other securities -----	109	102	6	2	2	—	107	100	6
Sale of land or other real estate -----	247	198	50	26	26	—	222	172	50
Owner's cash, bank deposits, share accounts, or bonds -----	1 440	1 263	177	113	110	3	1 327	1 153	175
Borrowing using assets other than this property as collateral -----	399	294	105	37	34	3	362	260	101
Other cash source -----	62	62	—	—	—	—	62	62	—
Non-cash source -----	56	56	—	18	18	—	38	38	—
No downpayment required -----	463	423	40	74	71	3	389	352	37
Not reported -----	164	162	2	41	41	—	123	121	2
Other properties -----	8 603	7 844	759	2 741	2 574	167	5 862	5 270	592
Year Property Acquired									
1989 to 1991 (part) -----	1 239	1 075	164	121	116	4	1 118	959	159
1987 and 1988 -----	1 163	1 016	148	152	148	5	1 011	868	143
1985 and 1986 -----	1 658	1 494	164	236	231	5	1 422	1 263	159
1980 to 1984 -----	3 431	3 078	353	1 053	981	72	2 378	2 097	281
1975 to 1979 -----	2 056	1 842	214	527	511	15	1 530	1 331	199
1970 to 1974 -----	1 806	1 746	60	885	877	8	921	870	52
1965 to 1969 -----	793	721	72	176	135	41	617	586	31
1960 to 1964 -----	169	135	34	41	13	28	128	122	6
1959 or earlier -----	99	93	7	11	11	—	88	82	7
Building and Land Acquisition									
Acquired at same time -----	8 602	7 706	896	2 027	1 895	132	6 575	5 811	764
Not acquired at same time -----	3 548	3 241	307	1 065	1 020	45	2 483	2 221	262
Land not owned by building owner -----	151	146	5	27	25	2	124	121	4
Not reported -----	113	107	6	84	84	—	30	23	6
Property New or Previously Owned When Acquired									
Acquired by purchase -----	11 739	10 547	1 192	3 004	2 827	177	8 736	7 720	1 016
New -----	5 817	5 484	332	2 054	1 980	74	3 763	3 505	258
Previously owned -----	5 682	4 882	799	864	761	102	4 818	4 121	697
As residential property -----	5 440	4 691	749	813	716	98	4 626	3 975	651
Converted from nonresidential use -----	242	192	50	50	46	5	191	146	45
Other -----	81	52	29	11	11	—	71	42	29
Not reported -----	160	128	32	75	75	—	85	53	32
Other properties -----	497	474	23	149	147	2	348	327	21
Not reported -----	179	179	—	50	50	—	129	129	—

Table 3c. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**
Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
PROPERTY CHARACTERISTICS—Con.									
Year Structure Built									
1989 to March 1990	181	172	9	4	4	—	177	168	9
1987 and 1988	681	592	90	128	128	—	553	463	90
1985 and 1986	741	661	80	67	63	4	674	598	77
1980 to 1984	1 526	1 430	95	543	538	4	983	892	91
1970 to 1979	5 093	4 653	440	1 695	1 609	86	3 398	3 044	353
1960 to 1969	2 364	2 098	266	449	377	71	1 915	1 721	195
1950 to 1959	356	306	50	25	18	7	330	288	43
1940 to 1949	224	196	28	19	19	—	205	177	28
1939 or earlier	837	699	137	129	123	6	707	576	131
Not reported	412	392	20	143	143	—	269	249	20
Purchase Price Per Housing Unit									
Properties acquired by purchase 1987 to 1991 (part)	2 177	1 883	294	241	232	9	1 936	1 651	285
Less than \$20,000	533	502	31	42	41	2	490	461	29
\$20,000 to \$39,999	992	770	222	129	125	5	862	645	218
\$40,000 to \$59,999	443	416	27	20	19	1	423	397	26
\$60,000 to \$79,999	117	117	—	12	12	—	105	105	—
\$80,000 to \$99,999	28	16	12	10	9	1	18	7	11
\$100,000 to \$124,999	38	38	—	22	22	—	17	17	—
\$125,000 to \$149,999	1	—	1	—	—	—	1	—	1
\$150,000 to \$174,999	11	11	—	—	—	—	11	11	—
\$175,000 to \$199,999	—	—	—	—	—	—	—	—	—
\$200,000 to \$249,999	5	5	—	5	5	—	—	—	—
\$250,000 to \$299,999	—	—	—	—	—	—	—	—	—
\$300,000 to \$499,999	—	—	—	—	—	—	—	—	—
\$500,000 or more	—	—	—	—	—	—	—	—	—
Not reported	9	9	—	—	—	—	9	9	—
Median	31 114	31 303	30 460	32 070	32 051	...	30 971	31 158	30 415
Mean	33 989	34 779	28 945	45 536	45 990	...	32 545	33 195	28 797
Other properties	10 238	9 317	922	2 961	2 791	170	7 277	6 525	752
Value									
Less than \$1,000,000	692	507	185	110	110	—	582	398	185
\$1,000,000 to \$1,999,999	2 695	2 510	185	502	486	16	2 193	2 023	170
\$2,000,000 to \$2,999,999	2 156	1 996	161	490	490	—	1 666	1 506	161
\$3,000,000 to \$3,999,999	1 470	1 346	125	486	451	34	985	894	91
\$4,000,000 to \$4,999,999	967	844	123	374	333	41	593	511	82
\$5,000,000 to \$7,499,999	1 511	1 351	160	499	489	10	1 013	863	150
\$7,500,000 to \$9,999,999	780	717	62	217	189	28	562	528	34
\$10,000,000 to \$14,999,999	821	752	69	208	192	16	613	560	53
\$15,000,000 to \$19,999,999	363	299	65	65	49	16	299	250	49
\$20,000,000 to \$29,999,999	243	214	29	85	80	6	158	134	23
\$30,000,000 to \$39,999,999	93	87	6	25	23	2	68	64	5
\$40,000,000 to \$49,999,999	25	21	5	3	3	—	22	18	5
\$50,000,000 or more	140	113	27	26	15	11	114	98	16
Not reported	457	444	14	113	113	—	344	330	14
Median	3 296 055	3 271 454	3 561 432	3 912 197	3 817 355	4 972 548	2 995 418	2 997 486	2 976 031
Mean	6 169 143	5 908 506	8 502 475	6 555 803	5 741 633	19 811 900	6 034 474	5 970 400	6 526 020
Value Per Housing Unit									
Less than \$20,000	2 475	2 149	326	517	479	38	1 958	1 670	288
\$20,000 to \$39,999	5 863	5 204	659	1 422	1 321	100	4 441	3 883	559
\$40,000 to \$59,999	1 950	1 839	112	560	538	23	1 390	1 301	89
\$60,000 to \$79,999	727	693	34	298	292	6	429	401	29
\$80,000 to \$99,999	392	376	16	190	190	—	202	186	16
\$100,000 to \$124,999	130	127	3	33	31	1	98	96	2
\$125,000 to \$149,999	106	102	4	6	3	3	101	99	1
\$150,000 to \$174,999	65	63	2	12	12	—	52	51	2
\$175,000 to \$199,999	54	54	—	20	20	—	34	34	—
\$200,000 to \$249,999	58	56	1	11	11	—	47	46	1
\$250,000 to \$299,999	39	14	26	—	—	—	39	14	26
\$300,000 to \$499,999	75	64	11	10	10	—	65	54	11
\$500,000 or more	23	15	8	11	3	8	12	12	—
Not reported	457	444	14	113	113	—	344	330	14
Median	31 952	32 410	28 334	34 456	34 773	30 280	31 150	31 606	27 984
Mean	42 756	41 317	55 635	49 768	43 089	158 513	40 314	40 660	37 655
Purchase Price as Percent of Value									
Acquired by purchase	11 739	10 547	1 192	3 004	2 827	177	8 736	7 720	1 016
Purchased 1987 to 1991 (part)	2 177	1 883	294	241	232	9	1 936	1 651	285
Less than 60 percent	127	122	4	10	8	1	117	114	3
60 to 69 percent	70	68	1	7	7	—	63	62	1
70 to 79 percent	228	206	21	5	3	1	223	203	20
80 to 99 percent	871	712	159	97	96	2	774	616	157
100 percent or more	732	626	106	76	71	5	656	555	102
Not reported	150	148	2	47	47	—	103	101	2
Median	93	93	94	95	95	...	93	92	94
Purchased 1980 to 1986	4 862	4 349	514	1 238	1 163	75	3 625	3 186	438
Less than 40 percent	430	360	71	70	61	9	360	298	61
40 to 59 percent	382	356	26	169	167	2	213	189	24
60 to 79 percent	1 074	892	182	223	192	31	851	700	151
80 to 99 percent	1 323	1 212	111	278	266	12	1 045	945	100
100 percent or more	1 367	1 257	110	470	448	22	897	809	88
Not reported	286	273	14	28	28	—	259	245	14
Median	86	87	76	90	91	...	84	85	76
Purchased 1979 or earlier	4 700	4 315	385	1 525	1 432	93	3 175	2 883	292
Less than 20 percent	316	279	38	67	67	—	250	212	38
20 to 39 percent	812	758	54	317	286	31	495	471	24
40 to 59 percent	1 141	993	148	296	247	50	845	747	98
60 to 79 percent	791	739	52	229	229	—	561	509	52
80 to 99 percent	687	643	43	342	342	—	345	301	43
100 percent or more	453	425	27	206	193	12	247	232	15

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6–87

Table 3c. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**
Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
PROPERTY CHARACTERISTICS—Con.									
Purchase Price as Percent of Value—Con.									
Not reported	501	478	22	68	68	—	433	411	22
Median	57	57	52	64	67	...	54	54	54
Not acquired by purchase	675	652	23	198	196	2	477	456	21
Monthly Rental Receipts Per Housing Unit									
Acquired before 1990	11 100	10 113	987	2 826	2 671	155	8 274	7 441	832
Less than \$100	48	48	—	11	11	—	37	37	—
\$100 to \$199	388	344	44	49	49	—	339	295	44
\$200 to \$299	1 511	1 279	233	355	320	35	1 156	959	198
\$300 to \$399	2 889	2 619	270	703	675	28	2 186	1 944	242
\$400 to \$499	2 831	2 551	280	738	662	76	2 093	1 889	204
\$500 to \$599	1 250	1 209	41	327	322	5	924	887	36
\$600 to \$799	959	921	39	422	414	9	537	507	30
\$800 to \$999	166	150	16	33	33	—	132	116	16
\$1000 or more	234	205	29	42	39	3	192	166	26
No rental receipts	—	—	—	—	—	—	—	—	—
Not reported	821	787	35	145	145	—	676	642	35
Median	410	414	373	430	431	419	403	408	364
Mean	537	550	418	468	470	425	562	579	417
Other properties	1 315	1 087	228	376	352	24	939	735	204
Rental Receipts as Percent of Value									
Acquired before 1990	11 100	10 113	987	2 826	2 671	155	8 274	7 441	832
Less than 5 percent	393	333	60	91	83	8	302	250	52
5 to 9 percent	1 371	1 340	31	455	444	11	916	896	20
10 to 14 percent	1 930	1 672	257	560	485	75	1 370	1 188	182
15 to 19 percent	3 356	3 064	292	771	747	24	2 586	2 317	268
20 to 24 percent	1 902	1 698	203	498	476	22	1 404	1 222	182
25 to 29 percent	578	529	49	85	76	9	493	453	40
30 to 39 percent	349	328	20	93	90	3	256	238	17
40 percent or more	203	178	25	25	22	3	177	155	22
Not reported or not computed	1 018	969	48	249	249	—	769	721	48
Median	17	16	17	16	16	13	17	17	17
Other properties	1 315	1 087	228	376	352	24	939	735	204
Rental Vacancy Losses as Percent of Potential Receipts									
Acquired before 1990	11 100	10 113	987	2 826	2 671	155	8 274	7 441	832
Less than 1.0 percent	1 775	1 660	116	989	959	30	787	701	86
1.0 to 2.9 percent	1 246	1 072	174	445	382	63	801	690	111
3.0 to 4.9 percent	1 806	1 698	107	321	319	2	1 484	1 379	105
5.0 to 6.9 percent	1 227	1 071	156	166	149	17	1 061	922	139
7.0 to 8.9 percent	852	798	53	103	100	3	749	699	50
9.0 to 10.9 percent	688	640	48	138	135	3	551	505	45
11.0 to 12.9 percent	382	334	49	53	50	3	330	284	46
13.0 to 14.9 percent	337	305	32	51	40	10	286	265	21
15.0 percent or more	760	627	133	112	106	6	648	521	127
Not reported or not computed	2 027	1 908	119	449	432	18	1 577	1 476	101
Median	4.6	4.6	5.4	1.8	1.8	2.2	5.5	5.4	5.9
Other properties	1 315	1 087	228	376	352	24	939	735	204
Type of Property Benefits¹									
Government-sponsored below-market interest rate mortgage loan	2 239	2 038	201	1 347	1 242	104	892	796	96
Government rental subsidy	3 437	3 243	194	1 984	1 914	70	1 453	1 329	124
Government grant	123	107	16	95	92	3	28	15	13
Property tax relief	600	500	100	311	275	36	289	225	64
Federal income tax credit for low-income, old, or historic properties	188	154	34	39	39	—	149	115	34
Accelerated federal income tax depreciation for low- and moderate-income properties	305	279	27	89	89	—	216	190	27
No benefits	7 373	6 585	788	560	524	36	6 813	6 061	752
Don't know	259	250	9	66	66	—	193	184	9
Not reported	94	74	20	24	24	—	71	51	20
Source of Property Benefits¹									
With property benefits	4 689	4 291	398	2 552	2 410	142	2 136	1 881	255
Federal government	4 130	3 788	343	2 457	2 315	142	1 673	1 473	200
State government	624	599	24	158	154	4	466	446	20
Local government	583	518	65	182	166	16	401	352	49
Not reported	28	26	1	23	23	—	4	3	1
With no property benefits	7 632	6 835	798	626	590	36	7 006	6 245	761
Not reported	94	74	20	24	24	—	71	51	20
Reason for Benefits¹									
With property benefits	4 689	4 291	398	2 552	2 410	142	2 136	1 881	255
Occupied by low- or moderate-income persons	3 710	3 420	290	2 014	1 883	131	1 696	1 537	159
Occupied by elderly or handicapped persons	2 041	1 926	114	1 147	1 118	29	894	808	86
An historic structure	135	104	31	21	21	—	114	83	31
Located in a community development or economic development area	308	289	18	192	191	1	115	99	17
Other reason	76	41	36	23	16	7	53	24	29
Not reported	72	59	13	45	43	2	28	16	11
With no property benefits	7 632	6 835	798	626	590	36	7 006	6 245	761
Not reported	94	74	20	24	24	—	71	51	20

Table 3c. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**

Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
OWNER CHARACTERISTICS									
Type of Owner									
Individual investor(s)	1 631	1 390	241	87	86	1	1 544	1 304	240
Limited partnership	6 283	5 792	491	1 918	1 812	106	4 365	3 980	385
Joint venture	206	206	—	5	5	—	201	201	—
General partnership	2 372	2 087	285	333	330	3	2 039	1 757	282
Real estate investment trust	89	89	—	25	25	—	64	64	—
Life insurance company	—	—	—	—	—	—	—	—	—
Financial institution	11	11	—	3	3	—	8	8	—
Real estate corporation	268	226	42	38	29	9	230	196	33
Corporation—other than real estate	433	401	31	133	121	13	299	281	18
Housing cooperative organization	285	217	69	231	209	21	55	7	48
Non-profit or church-related institution	573	526	48	380	354	25	194	172	22
Fraternal organization	32	32	—	10	10	—	21	21	—
Other	71	71	—	18	18	—	53	53	—
Not reported	160	152	8	21	21	—	140	131	8
50-or-more-housing-unit properties with traditional first mortgage	12 415	11 200	1 215	3 202	3 023	179	9 213	8 176	1 036
MORTGAGE CHARACTERISTICS									
Number of Mortgages									
1 mortgage	11 200	11 200	—	3 023	3 023	—	8 176	8 176	—
2 mortgages	991	—	991	156	—	156	836	—	836
3 or more mortgages	224	—	224	23	—	23	201	—	201
Form of Debt of First Mortgage									
Mortgage or deed of trust	11 949	10 774	1 174	3 197	3 020	177	8 751	7 754	997
Contract to purchase	466	425	41	5	3	2	461	422	39
Origin of First Mortgage									
Mortgage made at time property acquired	7 098	6 456	641	2 486	2 382	104	4 612	4 075	537
Mortgage assumed at time property acquired	1 164	966	198	322	268	54	842	698	144
Mortgage placed later than acquisition of property	4 153	3 777	376	394	374	20	3 759	3 403	356
Refinanced mortgage	3 994	3 646	348	393	372	20	3 602	3 274	328
Same lender	729	640	89	7	7	—	721	633	89
Different lender	2 564	2 323	241	220	202	18	2 344	2 121	224
Not reported	701	683	18	165	163	3	536	521	15
Mortgage placed on property owned free and clear of debt	159	131	28	2	2	—	157	129	28
Purpose of First Mortgage Placed Later Than Acquisition of Property									
Mortgages placed later than acquisition of property	4 153	3 777	376	394	374	20	3 759	3 403	356
Secure better terms	1 894	1 748	146	92	74	18	1 802	1 674	128
Renew or extend loan that had fallen due, without increasing outstanding balance	465	347	118	29	29	—	436	317	118
Provide funds for additions, improvements, or repairs to property	622	557	65	93	93	—	530	465	65
Provide funds for consolidation of debts	133	128	5	8	8	—	125	120	5
Provide funds for investment in other real estate	190	190	—	15	15	—	174	174	—
Provide funds for other types of investments	107	107	—	—	—	—	107	107	—
Provide funds for educational or medical expenses	1	1	—	—	—	—	1	1	—
Provide funds for purchase of consumer product	—	—	—	—	—	—	—	—	—
Other reasons	122	122	—	10	10	—	112	112	—
Not reported	618	576	43	147	145	3	471	431	40
Other properties	8 262	7 423	839	2 808	2 650	158	5 454	4 773	681
Purpose of Second Mortgage									
Properties with second mortgage	1 215	—	1 215	179	—	179	1 036	—	1 036
Provide funds for the purchase of the property	568	—	568	98	—	98	470	—	470
Provide funds for additions, improvements or repairs to this property	310	—	310	25	—	25	285	—	285
Provide funds for consolidation of debts	85	—	85	9	—	9	76	—	76
Provide funds for investment in other real estate	39	—	39	2	—	2	37	—	37
Provide funds for other types of investments	2	—	2	—	—	—	2	—	2
Provide funds for educational or medical expenses	—	—	—	—	—	—	—	—	—
Provide funds for purchase of consumer product	—	—	—	—	—	—	—	—	—
Other reasons	33	—	33	4	—	4	29	—	29
Not reported	178	—	178	40	—	40	138	—	138
Other properties	11 200	11 200	—	3 023	3 023	—	8 176	8 176	—
Year First Mortgage Made or Assumed									
1989 to 1991 (part)	2 701	2 445	256	224	218	6	2 477	2 228	250
1987 and 1988	2 084	1 822	262	302	290	12	1 782	1 533	250
1985 and 1986	1 875	1 688	187	210	196	14	1 665	1 492	173
1980 to 1984	2 462	2 225	237	974	917	57	1 489	1 308	181
1975 to 1979	1 488	1 353	135	457	445	13	1 031	908	123
1970 to 1974	1 407	1 346	61	839	831	8	568	515	53
1969 or earlier	397	320	77	197	128	69	200	192	7

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6—89

Table 3c. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**
Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
First Mortgage Loan									
Less than \$500,000	542	468	75	1	1	—	541	466	75
\$500,000 to \$999,999	1 723	1 474	249	288	259	29	1 435	1 215	220
\$1,000,000 to \$1,499,999	2 190	2 006	183	500	490	11	1 689	1 517	173
\$1,500,000 to \$1,999,999	1 563	1 376	188	531	484	47	1 032	892	141
\$2,000,000 to \$2,499,999	1 511	1 446	65	410	402	8	1 101	1 044	57
\$2,500,000 to \$2,999,999	725	619	106	201	167	34	524	452	72
\$3,000,000 to \$3,999,999	1 267	1 175	92	541	529	12	726	646	80
\$4,000,000 to \$4,999,999	686	626	60	216	207	8	470	419	52
\$5,000,000 to \$7,499,999	1 041	958	83	258	240	18	783	718	65
\$7,500,000 to \$9,999,999	450	388	62	86	84	3	364	305	59
\$10,000,000 to \$12,499,999	247	234	13	36	33	3	211	202	10
\$12,500,000 to \$14,999,999	157	148	9	42	41	1	115	107	8
\$15,000,000 to \$19,999,999	148	135	13	36	34	1	112	101	11
\$20,000,000 or more	165	146	19	57	54	3	108	93	16
Median	2 062 626	2 095 409	1 768 850	2 342 310	2 344 993	2 203 695	1 955 675	1 999 085	1 680 253
Mean	3 350 698	3 373 955	3 136 350	3 632 083	3 627 135	3 715 783	3 252 898	3 280 339	3 036 429
Total Mortgage Loan									
Less than \$500,000	489	468	21	1	1	—	487	466	21
\$500,000 to \$999,999	1 574	1 474	100	259	259	—	1 315	1 215	100
\$1,000,000 to \$1,499,999	2 216	2 006	210	497	490	8	1 719	1 517	203
\$1,500,000 to \$1,999,999	1 610	1 376	234	505	484	21	1 105	892	213
\$2,000,000 to \$2,499,999	1 545	1 446	99	434	402	31	1 111	1 044	67
\$2,500,000 to \$2,999,999	650	619	31	167	167	—	483	452	31
\$3,000,000 to \$3,999,999	1 315	1 175	140	571	529	42	744	646	98
\$4,000,000 to \$4,999,999	742	626	116	230	207	23	512	419	93
\$5,000,000 to \$7,499,999	1 066	958	108	267	240	27	799	718	81
\$7,500,000 to \$9,999,999	455	388	67	96	84	12	359	305	55
\$10,000,000 to \$12,499,999	255	234	20	36	33	3	219	202	17
\$12,500,000 to \$14,999,999	172	148	24	44	41	3	128	107	21
\$15,000,000 to \$19,999,999	152	135	17	38	34	4	114	101	13
\$20,000,000 or more	175	146	29	58	54	5	117	93	24
Median	2 102 893	2 095 409	2 212 601	2 390 197	2 344 993	3 700 924	1 990 734	1 999 085	1 955 782
Mean	3 449 520	3 373 955	4 145 953	3 716 636	3 627 135	5 230 566	3 356 680	3 280 339	3 958 915
First Mortgage Outstanding Debt									
Less than \$500,000	1 348	1 163	185	55	34	21	1 293	1 129	164
\$500,000 to \$999,999	1 737	1 566	171	552	534	18	1 185	1 032	152
\$1,000,000 to \$1,499,999	2 030	1 796	233	477	431	46	1 553	1 365	188
\$1,500,000 to \$1,999,999	1 652	1 485	167	546	515	31	1 106	970	136
\$2,000,000 to \$2,499,999	1 153	1 078	75	257	250	7	897	828	68
\$2,500,000 to \$2,999,999	885	807	78	290	270	20	595	537	58
\$3,000,000 to \$3,999,999	1 015	908	107	406	400	6	609	508	101
\$4,000,000 to \$4,999,999	587	554	34	174	164	10	414	390	24
\$5,000,000 to \$7,499,999	924	863	61	223	215	8	701	648	53
\$7,500,000 to \$9,999,999	431	377	54	76	71	4	355	306	49
\$10,000,000 to \$12,499,999	225	214	11	23	22	1	202	192	10
\$12,500,000 to \$14,999,999	120	112	8	36	35	1	84	78	6
\$15,000,000 to \$19,999,999	160	145	15	39	38	1	121	107	13
\$20,000,000 or more	147	130	17	49	46	3	98	84	14
Median	1 830 838	1 861 843	1 555 310	1 973 385	1 997 902	1 572 800	1 760 440	1 789 675	1 551 247
Mean	3 082 131	3 102 949	2 890 264	3 269 339	3 279 974	3 089 449	3 017 064	3 037 492	2 855 915
Total Mortgage Outstanding Debt									
Less than \$500,000	1 235	1 163	72	34	34	—	1 201	1 129	72
\$500,000 to \$999,999	1 718	1 566	151	555	534	21	1 162	1 032	130
\$1,000,000 to \$1,499,999	1 995	1 796	199	484	431	53	1 511	1 365	146
\$1,500,000 to \$1,999,999	1 701	1 485	216	523	515	8	1 178	970	208
\$2,000,000 to \$2,499,999	1 179	1 078	101	273	250	24	906	828	77
\$2,500,000 to \$2,999,999	845	807	38	284	270	14	561	537	24
\$3,000,000 to \$3,999,999	1 026	908	118	400	400	—	626	508	118
\$4,000,000 to \$4,999,999	659	554	105	187	164	24	471	390	81
\$5,000,000 to \$7,499,999	932	863	69	223	215	8	709	648	60
\$7,500,000 to \$9,999,999	452	377	74	85	71	14	366	306	60
\$10,000,000 to \$12,499,999	228	214	14	26	22	4	202	192	10
\$12,500,000 to \$14,999,999	129	112	17	35	35	—	94	78	17
\$15,000,000 to \$19,999,999	159	145	14	44	38	6	116	107	8
\$20,000,000 or more	158	130	28	49	46	3	109	84	24
Median	1 870 296	1 861 843	1 928 367	2 009 224	1 997 902	2 150 706	1 810 629	1 789 675	1 908 308
Mean	3 168 979	3 102 949	3 777 541	3 338 005	3 279 974	4 319 600	3 110 232	3 037 492	3 684 065
Current Interest Rate on First Mortgage									
Less than 7.0 percent	930	770	160	416	353	63	514	417	97
7.0 percent	699	677	22	625	608	17	75	69	5
7.1 to 7.4 percent	239	231	7	49	49	—	190	182	7
7.5 to 7.9 percent	1 262	1 219	44	832	799	33	430	420	10
8.0 percent	535	464	71	78	51	27	457	413	44
8.1 to 8.4 percent	400	365	34	119	116	3	280	249	31
8.5 to 8.9 percent	1 012	959	53	375	365	11	637	595	42
9.0 percent	446	361	86	44	36	8	402	325	78
9.1 to 9.4 percent	875	815	60	137	137	—	738	678	60
9.5 to 9.9 percent	1 950	1 726	224	176	160	16	1 774	1 566	208
10.0 percent	481	440	40	36	36	—	445	404	40
10.1 to 10.4 percent	797	714	83	34	33	2	763	681	82
10.5 to 10.9 percent	1 111	958	153	62	62	—	1 049	896	153
11.0 percent	243	193	50	3	3	—	240	190	50
11.1 to 11.4 percent	307	302	5	43	43	—	264	259	5
11.5 to 11.9 percent	257	237	20	44	44	—	214	193	20
12.0 percent	324	302	22	53	53	—	271	249	22
12.1 to 13.9 percent	443	364	79	75	75	—	368	289	79
14.0 percent	—	—	—	—	—	—	—	—	—
14.1 percent or more	103	102	2	—	—	—	103	102	2
Median	9.4	9.3	9.6	7.8	7.8	7.6	9.7	9.7	9.8

Table 3c. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**
Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
Term of First Mortgage									
Less than 5 years -----	457	440	17	—	—	—	457	440	17
5 years -----	631	561	70	2	2	—	629	559	70
6 to 9 years -----	914	817	98	26	26	—	888	791	98
10 years -----	2 212	2 032	180	31	31	—	2 181	2 001	180
11 to 14 years -----	221	176	46	—	—	—	221	176	46
15 years -----	856	665	191	8	7	1	848	659	189
16 to 19 years -----	62	52	10	—	—	—	62	52	10
20 years -----	445	411	34	9	7	2	436	404	32
21 to 24 years -----	187	179	8	—	—	—	187	179	8
25 years -----	660	480	179	2	2	—	658	478	179
26 to 29 years -----	138	115	23	15	13	3	122	102	20
30 years -----	1 871	1 695	176	461	419	42	1 410	1 276	134
More than 30 years -----	3 728	3 551	177	2 649	2 518	131	1 079	1 033	46
No stated term -----	33	26	6	—	—	—	33	26	6
Median -----	25	25	17	30+	30+	30+	15	15	15
Unexpired Term of First Mortgage									
Less than 5 years -----	2 426	2 163	264	8	8	—	2 418	2 154	264
5 to 9 years -----	2 580	2 301	279	121	99	22	2 459	2 202	257
10 to 14 years -----	928	784	144	117	78	39	811	706	105
15 to 19 years -----	851	787	64	333	319	14	518	468	50
20 to 24 years -----	1 463	1 335	128	772	764	8	690	571	120
25 to 29 years -----	1 424	1 352	72	587	565	22	837	787	50
30 or more years -----	1 446	1 386	60	942	923	20	504	463	41
No stated term or not computed -----	1 297	1 093	204	322	268	54	975	825	150
Median -----	12	13	9	25	25	15	8	8	8
Holder of First Mortgage									
Commercial bank or trust company -----	2 330	2 099	230	612	530	82	1 718	1 569	149
Savings and loan association, federal savings bank -----	2 436	2 074	362	84	84	—	2 352	1 990	362
Mutual savings bank -----	13	13	—	—	—	—	13	13	—
Life insurance company -----	1 517	1 270	247	49	47	2	1 468	1 222	246
Mortgage banker or mortgage company -----	819	749	70	385	355	30	434	394	40
Federally-sponsored secondary market agency or pool -----	1 707	1 652	55	1 034	996	38	673	656	17
Conventional mortgage pool -----	116	102	14	50	50	—	66	52	14
Other federal agency -----	1 140	1 096	44	442	438	4	698	658	39
Real estate investment trust -----	151	122	29	10	—	10	141	122	19
Pension or retirement fund -----	354	340	14	320	310	10	35	30	5
Credit union -----	—	—	—	—	—	—	—	—	—
Finance company -----	93	88	4	59	58	1	33	31	3
State or municipal government or housing finance agency -----	914	887	27	143	141	2	771	746	26
Individual or individual's estate -----	388	315	73	—	—	—	388	315	73
Other -----	436	391	45	14	14	—	422	378	45
Servicer of First Mortgage									
Commercial bank or trust company -----	1 589	1 424	165	25	17	8	1 565	1 408	157
Savings and loan association, federal savings bank -----	2 232	1 880	352	48	48	—	2 184	1 832	352
Mutual savings bank -----	10	10	—	—	—	—	10	10	—
Life insurance company -----	600	431	168	14	14	—	585	417	168
Mortgage banker or mortgage company -----	3 220	2 997	223	1 571	1 462	109	1 649	1 535	114
Federally-sponsored secondary market agency or pool -----	678	662	16	618	601	16	60	60	—
Conventional mortgage pool -----	25	25	—	—	—	—	25	25	—
Other federal agency -----	878	836	42	267	262	4	611	573	38
Real estate investment trust -----	147	118	29	12	1	10	136	117	19
Pension or retirement fund -----	160	153	7	140	137	3	20	15	5
Credit union -----	—	—	—	—	—	—	—	—	—
Finance company -----	84	79	6	26	25	1	58	54	4
State or municipal government or housing finance agency -----	569	557	12	130	128	2	439	429	10
Individual or individual's estate -----	276	219	56	—	—	—	276	219	56
Other -----	536	442	94	7	7	—	530	435	94
Not reported -----	1 411	1 367	44	345	320	25	1 066	1 046	19
Holder's Acquisition of First Mortgage									
Originated directly from borrower -----	7 846	6 916	930	1 126	1 098	28	6 720	5 817	902
Purchased from present servicer -----	81	81	—	38	38	—	43	43	—
Purchased from someone else -----	3 471	3 193	278	1 914	1 764	150	1 557	1 429	128
Not reported -----	1 017	1 010	7	124	123	1	893	887	6
First Mortgage Assumption									
Assumption allowed with changes in terms -----	2 397	2 125	273	442	416	27	1 955	1 709	246
Assumption allowed without changes in terms -----	3 916	3 650	266	2 464	2 323	141	1 452	1 327	125
No mortgage assumption allowed -----	4 956	4 318	638	136	127	9	4 820	4 191	629
Not reported -----	1 145	1 108	38	160	158	1	986	950	36
First Mortgage Penalty Clause									
Yes -----	6 627	6 069	558	2 262	2 141	120	4 365	3 928	437
No -----	4 902	4 288	614	823	765	57	4 079	3 522	557
Not reported -----	886	843	44	118	117	1	768	726	42

Table 3c. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**
Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
First Mortgage Loan as Percent of Purchase Price									
Properties acquired by purchase with first mortgage made or assumed at time of purchase	7 794	6 973	821	2 656	2 497	158	5 139	4 475	663
Less than 40 percent	188	167	21	27	17	11	160	150	10
40 to 49 percent	104	36	68	24	2	23	79	34	45
50 to 59 percent	223	200	24	88	70	18	135	130	5
60 to 69 percent	500	382	118	116	82	34	384	300	84
70 to 79 percent	932	739	193	185	176	10	747	563	184
80 to 89 percent	1 208	1 060	148	441	435	6	767	625	142
90 to 94 percent	1 391	1 296	95	107	107	—	1 285	1 189	95
95 to 99 percent	521	512	9	320	316	4	200	196	4
100 percent or more	2 727	2 581	146	1 348	1 294	53	1 380	1 287	93
Not reported	—	—	—	—	—	—	—	—	—
Median	92	93	79	100+	100+	68	91	91	80
Other properties	4 621	4 227	394	546	526	20	4 074	3 701	373
Total Mortgage Loan as Percent of Purchase Price									
Properties acquired by purchase with first mortgage made or assumed at time of purchase	7 794	6 973	821	2 656	2 497	158	5 139	4 475	663
Less than 40 percent	174	167	7	17	17	—	157	150	7
40 to 49 percent	38	36	2	3	2	2	34	34	—
50 to 59 percent	200	200	—	70	70	—	130	130	—
60 to 69 percent	406	382	24	92	82	10	314	300	14
70 to 79 percent	824	739	85	177	176	2	647	563	84
80 to 89 percent	1 257	1 060	197	471	435	36	787	625	161
90 to 94 percent	1 348	1 296	52	126	107	20	1 221	1 189	32
95 to 99 percent	549	512	38	319	316	3	231	196	35
100 percent or more	2 998	2 581	417	1 381	1 294	86	1 618	1 287	331
Not reported	—	—	—	—	—	—	—	—	—
Median	93	93	100+	100+	100+	100+	92	91	99
Other properties	4 621	4 227	394	546	526	20	4 074	3 701	373
Total Outstanding Debt as a Percent of Value									
Less than 20 percent	1 218	1 125	93	204	174	30	1 014	951	63
20 to 29 percent	837	757	80	339	303	36	498	454	43
30 to 39 percent	710	672	38	236	233	3	474	439	35
40 to 49 percent	732	661	71	257	223	34	475	438	37
50 to 59 percent	1 036	933	103	215	205	9	821	727	94
60 to 69 percent	1 621	1 477	143	409	387	23	1 211	1 091	121
70 to 79 percent	1 712	1 569	143	407	404	3	1 305	1 165	140
80 to 89 percent	1 678	1 513	165	329	318	11	1 349	1 195	154
90 to 99 percent	1 303	1 214	89	389	382	8	914	833	81
100 percent or more	1 111	834	277	304	282	22	808	552	255
Not reported	457	444	14	113	113	—	344	330	14
Median	68	68	75	67	68	45	69	68	78
Index Used to Adjust Interest Rate on ARM									
Properties with adjustable rate first mortgage	1 454	1 198	257	—	—	—	1 454	1 198	257
Treasury security	532	466	66	—	—	—	532	466	66
Average cost of funds in bank district	191	162	29	—	—	—	191	162	29
National average cost of funds	77	54	23	—	—	—	77	54	23
OTS contract mortgage rate	10	—	10	—	—	—	10	—	10
Other method	448	367	82	—	—	—	448	367	82
No index used	74	40	34	—	—	—	74	40	34
Not reported	123	109	14	—	—	—	123	109	14
Other properties	10 960	10 002	958	3 202	3 023	179	7 758	6 979	780
Frequency With Which Rate Can Be Adjusted									
Properties with adjustable rate first mortgage	1 454	1 198	257	—	—	—	1 454	1 198	257
Monthly	83	75	7	—	—	—	83	75	7
Every 3 months	89	79	10	—	—	—	89	79	10
Every 6 months	121	112	9	—	—	—	121	112	9
Yearly	486	384	102	—	—	—	486	384	102
Every 3 years	186	156	31	—	—	—	186	156	31
Every 5 years	187	177	10	—	—	—	187	177	10
Other	271	206	65	—	—	—	271	206	65
Not reported	31	9	23	—	—	—	31	9	23
Other properties	10 960	10 002	958	3 202	3 023	179	7 758	6 979	780
Caps on Interest Rate Per Adjustment Period									
Properties with adjustable rate first mortgage	1 454	1 198	257	—	—	—	1 454	1 198	257
Less than 1 percent	—	—	—	—	—	—	—	—	—
1 percent	113	70	43	—	—	—	113	70	43
1.1 to 1.9 percent	1	1	—	—	—	—	1	1	—
2 percent	145	122	23	—	—	—	145	122	23
2.1 to 2.9 percent	9	9	—	—	—	—	9	9	—
3 percent	11	8	3	—	—	—	11	8	3
3.1 to 3.9 percent	—	—	—	—	—	—	—	—	—
4 percent or more	47	47	—	—	—	—	47	47	—
No caps	922	794	129	—	—	—	922	794	129
Not reported	205	146	59	—	—	—	205	146	59
Other properties	10 960	10 002	958	3 202	3 023	179	7 758	6 979	780

Table 3c. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**

Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
Caps on Interest Rate Over Life of ARM									
Properties with adjustable rate first mortgage	1 454	1 198	257	—	—	—	1 454	1 198	257
Less than 1 percent	—	—	—	—	—	—	—	—	—
1 percent	8	8	—	—	—	—	8	8	—
1.1 to 1.9 percent	9	9	—	—	—	—	9	9	—
2 percent	—	—	—	—	—	—	—	—	—
2.1 to 2.9 percent	—	—	—	—	—	—	—	—	—
3 percent	22	13	9	—	—	—	22	13	9
3.1 to 3.9 percent	22	22	—	—	—	—	22	22	—
4 percent or more	346	296	50	—	—	—	346	296	50
No caps	853	711	142	—	—	—	853	711	142
Not reported	194	139	55	—	—	—	194	139	55
Other properties	10 960	10 002	958	3 202	3 023	179	7 758	6 979	780
Interest Rate Changed Since Mortgage Made									
Properties with adjustable rate first mortgage	1 454	1 198	257	—	—	—	1 454	1 198	257
Yes, rate has changed	1 050	903	146	—	—	—	1 050	903	146
No change since mortgage made	313	217	96	—	—	—	313	217	96
Not reported	92	78	14	—	—	—	92	78	14
Other properties	10 960	10 002	958	3 202	3 023	179	7 758	6 979	780
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate									
Monthly payments can change (other than change in interest rate)	270	220	50	1	1	—	268	219	50
Payments can change monthly	14	14	—	—	—	—	14	14	—
Payments can change every three months	—	—	—	—	—	—	—	—	—
Payments can change every six months	37	35	1	—	—	—	37	35	1
Payments can change yearly	71	71	—	—	—	—	71	71	—
Payments can change every three years	2	—	2	—	—	—	2	—	2
Payments can change every five years	—	—	—	—	—	—	—	—	—
Other	107	97	10	1	1	—	106	96	10
Not reported	40	3	37	—	—	—	40	3	37
Monthly payments cannot change	11 983	10 841	1 142	3 201	3 022	179	8 782	7 819	963
Not reported	162	138	23	—	—	—	162	138	23
First Mortgage Allows for Negative Amortization									
Monthly payments can change (other than change in interest rate)	270	220	50	1	1	—	268	219	50
Yes, unrestricted negative amortization	37	37	—	—	—	—	37	37	—
Yes, restricted negative amortization	18	18	—	—	—	—	18	18	—
No negative amortization allowed	172	160	13	1	1	—	171	158	13
Not reported	43	6	37	—	—	—	43	6	37
Monthly payments cannot change	11 983	10 841	1 142	3 201	3 022	179	8 782	7 819	963
Not reported	162	138	23	—	—	—	162	138	23
MORTGAGE PAYMENTS AND OTHER EXPENSES									
Method of Payment of First Mortgage									
Regular payments of interest and/or principal	12 362	11 149	1 214	3 200	3 022	179	9 162	8 127	1 035
Interest and principal	10 973	9 912	1 061	3 200	3 022	179	7 772	6 890	882
Fully amortized	7 229	6 579	649	3 146	2 967	179	4 083	3 613	471
Not fully amortized	3 744	3 332	412	55	55	—	3 689	3 278	412
Interest only	1 389	1 237	153	—	—	—	1 389	1 237	153
No regular payments required	53	51	2	2	2	—	51	49	2
Items Included in First Mortgage Payment									
Regular payments of both interest and principal	10 973	9 912	1 061	3 200	3 022	179	7 772	6 890	882
Real estate taxes and property insurance	4 685	4 433	253	2 529	2 392	137	2 157	2 041	116
With no other items	1 087	995	91	35	28	8	1 051	968	84
With other items	3 599	3 438	161	2 493	2 365	129	1 105	1 073	32
Real estate taxes only	1 283	1 063	221	20	19	2	1 263	1 044	219
Property insurance only	42	42	—	3	3	—	40	40	—
Mortgage insurance only	22	16	6	1	1	—	21	15	6
Other combinations or no other items	4 940	4 358	582	647	606	41	4 293	3 752	541
No regular payments of interest and principal	1 442	1 288	154	2	2	—	1 440	1 286	154
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit									
Regular monthly payments of interest and/or principal	12 362	11 149	1 214	3 200	3 022	179	9 162	8 127	1 035
Less than \$100	2 893	2 546	347	765	668	97	2 128	1 878	250
\$100 to \$199	5 397	4 768	628	1 355	1 287	68	4 041	3 481	560
\$200 to \$299	2 197	2 045	152	516	509	8	1 681	1 536	145
\$300 to \$399	1 136	1 078	58	393	390	3	743	688	55
\$400 to \$499	427	419	9	97	95	1	331	323	7
\$500 to \$599	137	122	14	8	8	—	129	114	14
\$600 to \$699	34	33	2	5	5	—	29	28	2

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6-93

Table 3c. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**
Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE PAYMENTS AND OTHER EXPENSES —Con.									
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit—Con.									
\$700 to \$799.....	32	30	2	7	7	—	25	23	2
\$800 to \$899.....	10	9	—	9	7	—	1	1	—
\$900 to \$999.....	18	18	—	—	—	2	18	18	—
\$1,000 to \$1,249.....	36	36	—	18	18	—	18	18	—
\$1,250 to \$1,499.....	28	28	—	26	26	—	1	1	—
\$1,500 or more.....	17	17	—	1	1	—	16	16	—
Median.....	160	163	141	161	165	100-	160	162	147
Mean.....	189	193	148	192	197	106	188	192	156
No regular payments required.....	53	51	2	2	2	—	51	49	2
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit									
Regular monthly payments of interest and/or principal.....	12 362	11 149	1 214	3 200	3 022	179	9 162	8 127	1 035
Less than \$100.....	2 743	2 546	197	736	668	68	2 007	1 878	129
\$100 to \$199.....	5 369	4 768	601	1 369	1 287	82	4 000	3 481	519
\$200 to \$299.....	2 305	2 045	260	519	509	11	1 785	1 536	249
\$300 to \$399.....	1 183	1 078	105	403	390	14	779	688	91
\$400 to \$499.....	438	419	19	97	95	1	341	323	18
\$500 to \$599.....	143	122	21	9	8	1	133	114	19
\$600 to \$699.....	38	33	6	5	5	—	34	28	6
\$700 to \$799.....	33	30	3	7	7	—	26	23	3
\$800 to \$899.....	11	9	2	7	7	—	3	1	2
\$900 to \$999.....	19	18	2	2	—	2	18	18	—
\$1,000 to \$1,249.....	36	36	—	18	18	—	18	18	—
\$1,250 to \$1,499.....	28	28	—	26	26	—	1	1	—
\$1,500 or more.....	17	17	—	1	1	—	16	16	—
Median.....	164	163	168	163	165	126	164	162	174
Mean.....	194	193	197	195	197	152	193	192	205
No regular payments required.....	53	51	2	2	2	—	51	49	2
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts									
Acquired before 1990 and regular payments of interest and/or principal on first mortgage.....	11 049	10 063	985	2 824	2 670	155	8 224	7 393	831
Less than 20 percent.....	1 243	1 052	191	229	167	62	1 014	885	130
20 to 29 percent.....	1 558	1 430	128	498	461	37	1 060	969	91
30 to 39 percent.....	2 294	2 078	216	742	695	47	1 552	1 383	169
40 to 49 percent.....	2 202	2 006	195	560	557	4	1 642	1 450	192
50 to 59 percent.....	1 521	1 431	90	376	373	3	1 145	1 058	87
60 to 69 percent.....	558	492	66	165	165	—	394	328	66
70 to 79 percent.....	306	281	26	23	20	3	283	261	23
80 to 89 percent.....	63	60	3	8	8	—	55	53	3
90 to 99 percent.....	192	167	26	2	2	—	190	165	26
100 percent or more.....	290	280	10	77	77	—	213	203	10
Not reported or not computed.....	820	786	35	145	145	—	675	640	35
Median.....	40	40	37	38	39	24	40	40	40
Other properties.....	1 366	1 136	230	378	354	24	989	783	206
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts									
Acquired before 1990 and regular payments of interest and/or principal on first mortgage.....	11 049	10 063	985	2 824	2 670	155	8 224	7 393	831
Less than 20 percent.....	1 119	1 052	67	198	167	31	920	885	36
20 to 29 percent.....	1 520	1 430	89	485	461	24	1 034	969	65
30 to 39 percent.....	2 252	2 078	174	745	695	50	1 507	1 383	124
40 to 49 percent.....	2 194	2 006	188	583	557	26	1 611	1 450	161
50 to 59 percent.....	1 625	1 431	194	384	373	10	1 241	1 058	184
60 to 69 percent.....	541	492	49	166	165	1	375	328	47
70 to 79 percent.....	371	281	90	20	20	—	351	261	90
80 to 89 percent.....	84	60	23	8	8	—	65	53	13
90 to 99 percent.....	179	167	12	2	2	11	177	165	12
100 percent or more.....	345	280	64	77	77	—	267	203	64
Not reported or not computed.....	820	786	35	145	145	—	675	640	35
Median.....	41	40	47	38	39	34	41	40	50
Other properties.....	1 366	1 136	230	378	354	24	989	783	206
Real Estate Tax Per Housing Unit									
Acquired before 1990.....	11 666	10 587	1 079	3 157	2 980	177	8 509	7 607	902
Less than \$100.....	622	576	46	265	246	18	357	330	27
\$100 to \$199.....	713	568	145	130	129	1	583	439	144
\$200 to \$299.....	1 626	1 499	127	466	435	31	1 160	1 064	96
\$300 to \$399.....	1 347	1 165	182	435	385	50	912	780	132
\$400 to \$499.....	1 268	1 153	115	337	326	11	931	827	104
\$500 to \$599.....	1 215	1 125	91	451	432	19	764	692	72
\$600 to \$699.....	1 130	1 048	82	343	332	11	787	716	71
\$700 to \$799.....	809	788	21	172	172	—	637	616	21
\$800 to \$899.....	554	466	88	112	111	1	442	355	87
\$900 to \$999.....	639	637	2	198	198	—	441	439	2
\$1,000 to \$1,249.....	651	562	89	126	97	30	525	466	59
\$1,250 to \$1,499.....	261	238	23	21	19	1	241	219	22
\$1,500 to \$1,999.....	262	244	19	27	25	1	236	219	17
\$2,000 to \$2,499.....	178	169	9	28	28	—	150	141	9
\$2,500 or more.....	172	135	36	35	33	2	137	102	35

Table 3c. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**
Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE PAYMENTS AND OTHER EXPENSES —Con.									
Real Estate Tax Per Housing Unit—Con.									
Not reported	218	213	4	11	11	—	206	202	4
Median	512	520	432	482	488	375	527	537	447
Mean	661	665	625	575	577	530	693	699	644
Acquired 1990 and 1991 (part)	749	613	136	45	43	2	704	570	134
Real Estate Tax Per \$1,000 Value									
Acquired before 1990	11 666	10 587	1 079	3 157	2 980	177	8 509	7 607	902
Less than \$5	228	206	22	94	77	17	133	128	5
\$5 to \$9	831	769	62	316	292	24	516	477	38
\$10 to \$14	4 063	3 644	419	1 331	1 261	70	2 732	2 383	349
\$15 to \$19	1 653	1 560	93	446	434	12	1 207	1 127	80
\$20 to \$24	1 330	1 158	172	241	236	5	1 089	921	168
\$25 to \$29	1 035	956	78	234	221	14	800	735	65
\$30 to \$39	1 099	1 035	65	208	175	33	891	859	32
\$40 to \$49	693	573	119	93	92	1	599	482	118
\$50 to \$59	10	3	7	—	—	—	10	3	7
\$60 or more	20	20	—	—	—	—	20	20	—
Not reported or not computed	704	662	42	193	192	2	511	470	41
Median	16	16	15	14	14	13	17	17	17
Acquired 1990 and 1991 (part)	749	613	136	45	43	2	704	570	134
Real Estate Tax as Percent of Rental Receipts									
Acquired before 1990	11 100	10 113	987	2 826	2 671	155	8 274	7 441	832
Less than 5 percent	1 233	1 119	114	292	270	23	941	849	91
5 to 9 percent	3 032	2 694	338	996	937	59	2 036	1 758	279
10 to 14 percent	2 917	2 733	183	706	676	31	2 211	2 058	153
15 to 19 percent	1 661	1 564	97	354	338	16	1 307	1 226	81
20 to 24 percent	566	427	139	97	72	25	469	354	114
25 to 29 percent	198	180	18	25	25	—	173	155	18
30 to 34 percent	80	80	—	13	13	—	67	67	—
35 to 39 percent	51	51	—	30	30	—	21	21	—
40 percent or more	249	206	43	23	23	—	226	183	43
Not reported or not computed	1 111	1 057	54	288	287	2	823	770	53
Median	11	11	10	9	9	9	11	11	10
Other properties	1 315	1 087	228	376	352	24	939	735	204

¹Detail does not add to total because more than one answer accepted.

Table 1d. Mortgage Status, Rental and Vacant 50-or-More-Housing-Unit Properties: 1991

[Number of properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

South	Total properties	Nonmortgaged properties	Mortgaged properties	South	Total properties	Nonmortgaged properties	Mortgaged properties
50-or-more-housing-unit properties -----	20 975	3 749	17 226	PROPERTY CHARACTERISTICS—Con.			
PROPERTY CHARACTERISTICS				Year Structure Built			
Property Location by Geographic Area				1989 to March 1990 -----	2 494	1 247	1 247
Inside MA'S -----	19 110	3 522	15 587	1987 and 1988 -----	5 696	2 848	2 848
In central cities -----	10 821	2 158	8 663	1985 and 1986 -----	14 905	7 452	7 452
Not in central cities -----	8 289	1 365	6 924	1980 to 1984 -----	32 289	16 144	16 144
Outside MA'S -----	1 865	226	1 639	1970 to 1979 -----	63 159	31 579	31 579
Number of Housing Units				1960 to 1969 -----	30 087	15 043	15 043
50 to 74 housing units -----	4 849	980	3 868	1950 to 1959 -----	4 257	2 129	2 129
75 to 99 housing units -----	2 714	526	2 188	1940 to 1949 -----	2 835	1 417	1 417
100 to 149 housing units -----	4 489	786	3 703	1939 or earlier -----	3 520	1 760	1 760
150 to 199 housing units -----	3 004	510	2 494	Not reported -----	8 557	4 278	4 278
200 to 299 housing units -----	3 676	577	3 099	Purchase Price Per Housing Unit			
300 to 499 housing units -----	1 817	308	1 509	Properties acquired by purchase 1987 to 1991 (part) -----	4 785	588	4 197
500 to 999 housing units -----	384	54	331	Less than \$20,000 -----	2 017	252	1 765
1,000 or more housing units -----	42	8	34	\$20,000 to \$39,999 -----	1 807	123	1 684
Manner of Acquisition				\$40,000 to \$59,999 -----	595	49	546
By purchase -----	18 186	2 168	16 017	\$60,000 to \$79,999 -----	86	13	73
Placed one new mortgage -----	12 460	666	11 794	\$80,000 to \$99,999 -----	51	12	39
Placed two or more new mortgages -----	1 074	54	1 020	\$100,000 to \$124,999 -----	33	12	21
Assumed mortgage(s) already on property -----	2 075	127	1 948	\$125,000 to \$149,999 -----	—	—	—
Assumed mortgage(s) already on property and placed new mortgage -----	757	35	722	\$150,000 to \$174,999 -----	—	—	—
Borrowed using assets other than this property as collateral -----	195	91	104	\$175,000 to \$199,999 -----	4	2	3
All cash-no borrowing -----	1 151	1 003	147	\$200,000 to \$249,999 -----	3	3	—
Because mortgage credit not available at time of acquisition -----	115	86	29	\$250,000 to \$299,999 -----	—	—	—
Chose to pay cash -----	964	845	118	\$300,000 to \$499,999 -----	—	—	—
Not reported -----	72	72	—	\$500,000 or more -----	—	—	—
Other manner -----	44	29	15	Not reported -----	189	121	67
Not reported -----	431	163	268	Median -----	23 116	2000-	23 568
By inheritance or gift -----	217	117	100	Mean -----	26 097	25 993	26 109
By tax free exchange of other property -----	203	39	164	Other properties -----	16 190	3 161	13 029
By foreclosure or assignment -----	1 949	1 299	650	Value			
By some other manner -----	170	47	122	Less than \$1,000,000 -----	1 762	595	1 167
Not reported -----	250	78	172	\$1,000,000 to \$1,999,999 -----	3 963	661	3 302
Source of Downpayment ¹				\$2,000,000 to \$2,999,999 -----	3 779	475	3 304
Properties purchased 1985 to 1991 (part) --	7 376	768	6 608	\$3,000,000 to \$3,999,999 -----	2 071	359	1 712
Sale of stock or partnership shares for this project -----	1 867	101	1 766	\$4,000,000 to \$4,999,999 -----	1 501	136	1 365
Sale of previously owned stocks, shares, or other securities -----	52	13	39	\$5,000,000 to \$7,499,999 -----	2 889	392	2 497
Sale of land or other real estate -----	363	21	342	\$7,500,000 to \$9,999,999 -----	1 327	156	1 171
Owner's cash, bank deposits, share accounts, or bonds -----	3 072	386	2 685	\$10,000,000 to \$14,999,999 -----	1 218	113	1 105
Borrowing using assets other than this property as collateral -----	704	37	667	\$15,000,000 to \$19,999,999 -----	399	53	346
Other cash source -----	151	51	100	\$20,000,000 to \$29,999,999 -----	431	57	374
Non-cash source -----	85	4	82	\$30,000,000 to \$39,999,999 -----	136	9	128
No downpayment required -----	923	24	899	\$40,000,000 to \$49,999,999 -----	51	2	49
Not reported -----	407	148	259	\$50,000,000 or more -----	219	19	200
Other properties -----	13 599	2 981	10 618	Not reported -----	1 228	722	506
Year Property Acquired				Median -----	3 178 468	2 541 803	3 342 979
1989 to 1991 (part) -----	3 909	1 229	2 680	Mean -----	6 251 338	4 780 224	6 517 570
1987 and 1988 -----	2 548	474	2 073	Value Per Housing Unit			
1985 and 1986 -----	2 829	304	2 525	Less than \$20,000 -----	6 746	1 509	5 237
1980 to 1984 -----	5 052	368	4 684	\$20,000 to \$39,999 -----	9 002	986	8 016
1975 to 1979 -----	2 712	338	2 374	\$40,000 to \$59,999 -----	2 724	375	2 349
1970 to 1974 -----	2 223	240	1 983	\$60,000 to \$79,999 -----	678	54	623
1965 to 1969 -----	1 078	398	680	\$80,000 to \$99,999 -----	200	30	170
1960 to 1964 -----	371	201	169	\$100,000 to \$124,999 -----	91	19	71
1959 or earlier -----	253	195	58	\$125,000 to \$149,999 -----	35	11	25
Building and Land Acquisition				\$150,000 to \$174,999 -----	9	1	8
Acquired at same time -----	15 216	2 971	12 245	\$175,000 to \$199,999 -----	7	2	6
Not acquired at same time -----	5 168	640	4 529	\$200,000 to \$249,999 -----	33	3	30
Land not owned by building owner -----	279	68	211	\$250,000 to \$299,999 -----	59	26	33
Not reported -----	311	70	241	\$300,000 to \$499,999 -----	56	3	54
Property New or Previously Owned When Acquired				\$500,000 or more -----	106	7	99
Acquired by purchase -----	18 186	2 168	16 017	Not reported -----	1 228	722	506
New -----	8 487	847	7 641	Median -----	26 948	20 086	27 793
Previously owned -----	9 263	1 268	7 995	Mean -----	35 236	29 073	36 351
As residential property -----	8 921	1 121	7 800	Monthly Rental Receipts Per Housing Unit			
Converted from nonresidential use -----	341	146	195	Acquired before 1990 -----	17 890	2 778	15 112
Other -----	158	8	150	Less than \$100 -----	290	119	171
Not reported -----	278	46	232	\$100 to \$199 -----	1 076	283	793
Other properties -----	2 539	1 502	1 037	\$200 to \$299 -----	4 192	621	3 571
Not reported -----	250	78	172	\$300 to \$399 -----	5 082	562	4 520
				\$400 to \$499 -----	3 260	344	2 915
				\$500 to \$599 -----	1 357	151	1 206
				\$600 to \$799 -----	831	139	692
				\$800 to \$999 -----	158	22	137
				\$1000 or more -----	244	52	191
				No rental receipts -----	—	—	—
				Not reported -----	1 400	484	916
				Median -----	352	322	356
				Mean -----	380	360	383
				Other properties -----	3 085	971	2 114
				Purchase Price as Percent of Value			
				Acquired by purchase -----	18 186	2 168	16 017
				Purchased 1987 to 1991 (part) -----	4 785	588	4 197
				Less than 60 percent -----	727	94	633
				60 to 69 percent -----	316	17	299
				70 to 79 percent -----	370	42	328
				80 to 99 percent -----	1 270	150	1 120
				100 percent or more -----	1 846	134	1 712
				Not reported -----	257	151	106
				Median -----	93	88	94
				Purchased 1980 to 1986 -----	7 380	452	6 928

Table 1d. **Mortgage Status, Rental and Vacant 50-or-More-Housing-Unit Properties: 1991—Con.**

[Number of properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

South	Total properties	Nonmortgaged properties	Mortgaged properties	South	Total properties	Nonmortgaged properties	Mortgaged properties
PROPERTY CHARACTERISTICS—Con.				PROPERTY CHARACTERISTICS—Con.			
Purchase Price as Percent of Value—Con.				Reason for Benefits¹			
Less than 40 percent	391	33	357	With property benefits	5 834	268	5 566
40 to 59 percent	591	65	526	Occupied by low- or moderate-income persons	4 959	219	4 740
60 to 79 percent	1 030	70	961	Occupied by elderly or handicapped persons	1 909	94	1 815
80 to 99 percent	1 896	133	1 764	An historic structure	39	1	38
100 percent or more	2 888	76	2 812	Located in a community development or economic development area	177	28	148
Not reported	583	75	508	Other reason	116	12	104
Median	94	83	95	Not reported	192	14	177
Purchased 1979 or earlier	6 021	1 129	4 892	With no property benefits	14 698	3 352	11 346
Less than 20 percent	375	175	200	Not reported	443	129	314
20 to 39 percent	893	175	718	OWNER CHARACTERISTICS			
40 to 59 percent	1 098	164	934	Type of Owner			
60 to 79 percent	1 140	42	1 098	Individual investor(s)	3 239	795	2 444
80 to 99 percent	686	49	637	Limited partnership	9 845	497	9 348
100 percent or more	948	67	881	Joint venture	995	109	886
Not reported	881	456	424	General partnership	2 077	208	1 868
Median	63	38	66	Real estate investment trust	211	84	126
Not acquired by purchase	2 789	1 580	1 209	Life insurance company	225	217	8
				Financial institution	830	762	67
Rental Receipts as Percent of Value				Real estate corporation	1 009	313	696
Acquired before 1990	17 890	2 778	15 112	Corporation—other than real estate	1 324	429	895
Less than 5 percent	500	104	395	Housing cooperative organization	103	22	81
5 to 9 percent	1 555	144	1 411	Non-profit or church-related institution	606	129	477
10 to 14 percent	4 252	434	3 819	Fraternal organization	51	1	50
15 to 19 percent	5 039	492	4 547	Other	80	52	28
20 to 24 percent	2 257	336	1 922	Not reported	380	129	251
25 to 29 percent	1 074	191	884	RECURRING EXPENSES			
30 to 39 percent	719	133	586	Real Estate Tax Per Housing Unit			
40 percent or more	530	145	385	Acquired before 1990	18 473	2 918	15 556
Not reported or not computed	1 963	798	1 164	Less than \$100	1 600	383	1 217
Median	16	18	16	\$100 to \$199	2 565	494	2 070
Other properties	3 085	971	2 114	\$200 to \$299	3 814	448	3 366
				\$300 to \$399	3 570	486	3 084
Rental Vacancy Losses as Percent of Potential Receipts				\$400 to \$499	2 348	256	2 092
Acquired before 1990	17 890	2 778	15 112	\$500 to \$599	1 552	216	1 336
Less than 1.0 percent	1 232	86	1 147	\$600 to \$699	854	119	736
1.0 to 2.9 percent	1 973	229	1 744	\$700 to \$799	335	44	291
3.0 to 4.9 percent	2 226	258	1 968	\$800 to \$899	307	58	249
5.0 to 6.9 percent	1 912	168	1 744	\$900 to \$999	155	45	110
7.0 to 8.9 percent	1 600	224	1 376	\$1,000 to \$1,249	220	10	210
9.0 to 10.9 percent	1 497	239	1 258	\$1,250 to \$1,499	48	7	41
11.0 to 12.9 percent	877	73	804	\$1,500 to \$1,999	39	3	35
13.0 to 14.9 percent	776	107	669	\$2,000 to \$2,499	64	29	35
15.0 percent or more	2 624	554	2 070	\$2,500 or more	201	28	173
Not reported or not computed	3 171	841	2 330	Not reported	802	292	510
Median	7.0	9.0	6.7	Median	324	297	328
Other properties	3 085	971	2 114	Mean	419	400	422
				Acquired 1990 and 1991 (part)	2 501	831	1 671
Type of Property Benefits¹				Real Estate Tax Per \$1,000 Value			
Government-sponsored below-market interest rate mortgage loan	2 699	47	2 652	Acquired before 1990	18 473	2 918	15 556
Government rental subsidy	3 853	206	3 647	Less than \$5	713	138	575
Government grant	88	26	62	\$5 to \$9	2 956	338	2 618
Property tax relief	258	57	201	\$10 to \$14	6 696	694	6 002
Federal income tax credit for low-income, old, or historic properties	291	33	258	\$15 to \$19	2 928	382	2 546
Accelerated federal income tax depreciation for low- and moderate-income properties	405	24	381	\$20 to \$24	1 715	237	1 478
No benefits	14 027	3 214	10 814	\$25 to \$29	610	81	529
Don't know	670	138	532	\$30 to \$39	576	126	449
Not reported	443	129	314	\$40 to \$49	205	62	143
				\$50 to \$59	71	24	47
Source of Property Benefits¹				\$60 or more	2	—	2
With property benefits	5 834	268	5 566	Not reported or not computed	2 001	835	1 167
Federal government	4 972	145	4 827	Median	13	14	13
State government	326	21	305	Acquired 1990 and 1991 (part)	2 501	831	1 671
Local government	710	95	615	Real Estate Tax as Percent of Rental Receipts			
Not reported	71	7	65	Acquired before 1990	17 890	2 778	15 112
With no property benefits	14 698	3 352	11 346	Less than 5 percent	3 221	473	2 749
Not reported	443	129	314	5 to 9 percent	7 786	957	6 830
				10 to 14 percent	3 463	405	3 058
				15 to 19 percent	638	92	546
				20 to 24 percent	143	55	89
				25 to 29 percent	69	7	62
				30 to 34 percent	20	—	20
				35 to 39 percent	45	1	43
				40 percent or more	322	70	253
				Not reported or not computed	2 181	719	1 462
				Median	7	7	7
				Other properties	3 085	971	2 114

¹Detail does not add to total because more than one answer accepted.

Table 2d. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
50-or-more-housing-unit properties with traditional first mortgage -----	17 224	11 179	3 963	1 628	455
PROPERTY CHARACTERISTICS					
Number of Housing Units					
50 to 74 housing units -----	3 868	2 600	719	448	102
75 to 99 housing units -----	2 186	1 557	372	242	15
100 to 149 housing units -----	3 703	2 659	629	324	90
150 to 199 housing units -----	2 494	1 629	648	174	43
200 to 299 housing units -----	3 099	1 667	1 027	285	120
300 to 499 housing units -----	1 509	864	447	123	75
500 to 999 housing units -----	331	182	110	28	10
1,000 or more housing units -----	34	21	10	3	—
Manner of Acquisition					
By purchase -----	16 016	10 342	3 757	1 466	450
Placed one new mortgage -----	11 794	7 575	2 890	1 015	313
Placed two or more new mortgages -----	1 020	570	192	193	65
Assumed mortgage(s) already on property -----	1 948	1 543	315	59	32
Assumed mortgage(s) already on property and placed new mortgage -----	722	431	165	87	38
Borrowed using assets other than this property as collateral -----	102	57	41	3	—
All cash-no borrowing -----	147	54	71	23	—
Because mortgage credit not available at time of acquisition -----	29	8	15	6	—
Chose to pay cash -----	118	46	55	17	—
Not reported -----	—	—	—	—	—
Other manner -----	15	13	2	—	—
Not reported -----	268	100	80	86	2
By inheritance or gift -----	100	87	10	2	—
By tax free exchange of other property -----	164	114	20	30	—
By foreclosure or assignment -----	650	414	145	87	6
By some other manner -----	122	91	11	21	—
Not reported -----	172	131	19	22	—
Source of Downpayment ¹					
Properties purchased 1985 to 1991 (part) -----	6 608	3 084	2 348	949	226
Sale of stock or partnership shares for this project -----	1 766	872	608	250	35
Sale of previously owned stocks, shares, or other securities -----	39	29	10	—	—
Sale of land or other real estate -----	342	124	120	90	8
Owner's cash, bank deposits, share accounts, or bonds -----	2 685	1 185	979	407	114
Borrowing using assets other than this property as collateral -----	667	362	184	114	7
Other cash source -----	100	61	29	7	3
Non-cash source -----	82	29	51	—	2
No downpayment required -----	899	426	369	60	44
Not reported -----	259	120	77	50	12
Other properties -----	10 616	8 094	1 614	678	229
Year Property Acquired					
1989 to 1991 (part) -----	2 680	1 190	1 155	238	97
1987 and 1988 -----	2 073	968	696	318	91
1985 and 1986 -----	2 525	1 300	678	502	44
1980 to 1984 -----	4 684	3 274	840	452	118
1975 to 1979 -----	2 374	1 983	293	42	57
1970 to 1974 -----	1 983	1 804	111	46	23
1965 to 1969 -----	678	496	150	30	2
1960 to 1964 -----	169	117	35	—	18
1959 or earlier -----	58	47	4	—	6
Property New or Previously Owned When Acquired					
Acquired by purchase -----	16 016	10 342	3 757	1 466	450
New -----	7 639	5 414	1 340	710	175
Previously owned -----	7 995	4 680	2 344	713	259
As residential property -----	7 800	4 542	2 307	702	248
Converted from nonresidential use -----	195	137	36	11	11
Other -----	150	88	18	44	—
Not reported -----	232	161	55	—	16
Other properties -----	1 037	705	187	140	6
Not reported -----	172	131	19	22	—
Year Structure Built					
1989 to March 1990 -----	282	101	140	34	7
1987 and 1988 -----	545	231	250	36	28
1985 and 1986 -----	1 607	594	594	380	38
1980 to 1984 -----	3 400	2 188	652	421	138
1970 to 1979 -----	6 984	5 184	1 316	374	109
1960 to 1969 -----	2 702	1 714	706	221	61
1950 to 1959 -----	357	263	42	20	32
1940 to 1949 -----	236	135	54	7	7
1939 or earlier -----	311	245	52	—	14
Not reported -----	801	524	156	99	22

Table 2d. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
PROPERTY CHARACTERISTICS—Con.					
Purchase Price Per Housing Unit					
Properties acquired by purchase 1987 to 1991 (part) -----	4 197	1 872	1 691	453	182
Less than \$20,000 -----	1 765	867	699	134	65
\$20,000 to \$39,999 -----	1 684	771	575	244	94
\$40,000 to \$59,999 -----	546	190	283	58	15
\$60,000 to \$79,999 -----	73	24	31	12	6
\$80,000 to \$99,999 -----	39	6	31	—	1
\$100,000 to \$124,999 -----	21	13	3	5	—
\$125,000 to \$149,999 -----	—	—	—	—	—
\$150,000 to \$174,999 -----	—	—	—	—	—
\$175,000 to \$199,999 -----	3	—	3	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—
\$300,000 to \$499,999 -----	—	—	—	—	—
\$500,000 or more -----	—	—	—	—	—
Not reported -----	67	2	65	—	—
Median -----	23 568	21 774	23 957	27 595	25 444
Mean -----	26 109	24 415	27 317	28 566	26 632
Other properties -----	13 027	9 307	2 272	1 175	273
Value					
Less than \$1,000,000 -----	1 165	635	390	98	42
\$1,000,000 to \$1,999,999 -----	3 302	2 366	491	344	100
\$2,000,000 to \$2,999,999 -----	3 304	2 469	454	329	53
\$3,000,000 to \$3,999,999 -----	1 712	1 150	386	138	38
\$4,000,000 to \$4,999,999 -----	1 365	887	290	160	29
\$5,000,000 to \$7,499,999 -----	2 497	1 494	739	192	72
\$7,500,000 to \$9,999,999 -----	1 171	593	445	104	30
\$10,000,000 to \$14,999,999 -----	1 105	654	325	82	45
\$15,000,000 to \$19,999,999 -----	346	160	145	30	11
\$20,000,000 to \$29,999,999 -----	374	184	119	44	28
\$30,000,000 to \$39,999,999 -----	128	70	45	12	2
\$40,000,000 to \$49,999,999 -----	49	31	15	—	3
\$50,000,000 or more -----	200	108	78	11	3
Not reported -----	506	378	43	84	—
Median -----	3 343 520	2 971 729	4 826 314	3 003 856	3 845 942
Mean -----	6 518 198	5 937 675	8 514 374	5 441 378	6 756 310
Value Per Housing Unit					
Less than \$20,000 -----	5 235	3 487	1 201	376	171
\$20,000 to \$39,999 -----	8 016	5 248	1 606	972	189
\$40,000 to \$59,999 -----	2 349	1 499	647	134	69
\$60,000 to \$79,999 -----	623	277	296	32	18
\$80,000 to \$99,999 -----	170	116	51	—	3
\$100,000 to \$124,999 -----	71	29	27	13	3
\$125,000 to \$149,999 -----	25	11	8	6	—
\$150,000 to \$174,999 -----	8	4	4	—	—
\$175,000 to \$199,999 -----	6	3	3	—	—
\$200,000 to \$249,999 -----	30	16	14	—	—
\$250,000 to \$299,999 -----	33	24	7	2	—
\$300,000 to \$499,999 -----	54	16	28	9	—
\$500,000 or more -----	99	70	28	—	2
Not reported -----	506	378	43	84	—
Median -----	27 795	27 292	29 450	28 139	25 943
Mean -----	36 354	35 839	40 302	31 664	30 485
Monthly Rental Receipts Per Housing Unit					
Acquired before 1990 -----	15 110	10 142	3 127	1 468	373
Less than \$100 -----	171	139	10	21	2
\$100 to \$199 -----	791	537	122	75	57
\$200 to \$299 -----	3 571	2 536	618	361	55
\$300 to \$399 -----	4 520	3 080	856	483	101
\$400 to \$499 -----	2 915	1 876	719	237	83
\$500 to \$599 -----	1 206	824	275	87	21
\$600 to \$799 -----	692	416	248	11	18
\$800 to \$999 -----	137	66	43	19	8
\$1000 or more -----	191	119	31	37	5
No rental receipts -----	—	—	—	—	—
Not reported -----	916	548	205	138	25
Median -----	356	351	383	343	359
Mean -----	383	374	405	408	375
Other properties -----	2 114	1 037	835	159	82
Rental Receipts as Percent of Value					
Acquired before 1990 -----	15 110	10 142	3 127	1 468	373
Less than 5 percent -----	395	219	148	20	8
5 to 9 percent -----	1 411	1 027	306	38	40
10 to 14 percent -----	3 819	2 420	842	485	72
15 to 19 percent -----	4 547	3 091	850	484	121
20 to 24 percent -----	1 920	1 300	428	132	60
25 to 29 percent -----	884	612	212	50	9
30 to 39 percent -----	586	428	88	56	13
40 percent or more -----	385	287	27	47	24
Not reported or not computed -----	1 164	757	226	156	25
Median -----	16	16	15	16	17
Other properties -----	2 114	1 037	835	159	82
Rental Vacancy Losses as Percent of Potential Receipts					
Acquired before 1990 -----	15 110	10 142	3 127	1 468	373
Less than 1.0 percent -----	1 147	1 000	125	19	2
1.0 to 2.9 percent -----	1 744	1 440	185	89	30
3.0 to 4.9 percent -----	1 966	1 264	348	324	30
5.0 to 6.9 percent -----	1 744	970	576	141	57
7.0 to 8.9 percent -----	1 376	875	367	106	28
9.0 to 10.9 percent -----	1 258	714	283	230	31

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6—99

Table 2d. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Fixed rate mortgage				Adjustable rate mortgage (ARM)	Other
	Total mortgaged properties	Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Rental Vacancy Losses as Percent of Potential Receipts—Con.						
11.0 to 12.9 percent -----	804	586	159	23	36	
13.0 to 14.9 percent -----	669	324	208	122	15	
15.0 percent or more -----	2 070	1 230	555	197	89	
Not reported or not computed -----	2 330	1 737	321	217	54	
Median -----	6.7	6.0	7.9	7.9	9.7	
Other properties -----	2 114	1 037	835	159	82	
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan -----	2 652	2 395	145	75	37	
Government rental subsidy -----	3 647	3 370	113	120	43	
Government grant -----	62	27	35	—	—	
Property tax relief -----	201	177	16	8	—	
Federal income tax credit for low-income, old, or historic properties -----	258	159	60	16	23	
Accelerated federal income tax depreciation for low- and moderate-income properties -----	381	304	33	29	15	
No benefits -----	10 812	5 672	3 446	1 350	344	
Don't know -----	532	371	125	21	15	
Not reported -----	314	232	48	34	—	
Source of Property Benefits ¹						
With property benefits -----	5 566	4 904	344	222	96	
Federal government -----	4 827	4 417	204	132	74	
State government -----	305	221	37	33	14	
Local government -----	615	416	118	65	16	
Not reported -----	65	55	2	1	6	
With no property benefits -----	11 344	6 043	3 571	1 371	359	
Not reported -----	314	232	48	34	—	
Reason for Benefits ¹						
With property benefits -----	5 566	4 904	344	222	96	
Occupied by low- or moderate-income persons -----	4 740	4 163	306	201	70	
Occupied by elderly or handicapped persons -----	1 815	1 714	62	14	24	
An historic structure -----	38	36	2	—	—	
Located in a community development or economic development area -----	148	127	15	—	7	
Other reason -----	104	84	2	2	16	
Not reported -----	177	144	16	14	4	
With no property benefits -----	11 344	6 043	3 571	1 371	359	
Not reported -----	314	232	48	34	—	
OWNER CHARACTERISTICS						
Type of Owner						
Individual investor(s) -----	2 444	1 569	570	238	68	
Limited partnership -----	9 346	6 145	2 119	857	224	
Joint venture -----	886	501	257	105	22	
General partnership -----	1 868	1 180	484	142	63	
Real estate investment trust -----	126	67	43	13	4	
Life insurance company -----	8	8	—	—	—	
Financial institution -----	67	55	—	12	—	
Real estate corporation -----	696	332	240	61	63	
Corporation—other than real estate -----	895	568	175	141	12	
Housing cooperative organization -----	81	80	2	—	—	
Non-profit or church-related institution -----	477	451	12	14	—	
Fraternal organization -----	50	36	—	14	—	
Other -----	28	20	3	5	—	
Not reported -----	251	166	58	27	—	
50-or-more-housing-unit properties with a traditional first mortgage -----	17 224	11 179	3 963	1 628	455	
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired -----	10 467	7 136	2 101	959	270	
Mortgage assumed at time property acquired -----	2 476	1 976	351	93	56	
Mortgage placed later than acquisition of property -----	4 281	2 067	1 510	575	129	
Refinanced mortgage -----	3 959	1 899	1 385	555	121	
Same lender -----	929	346	340	185	58	
Different lender -----	1 961	913	735	274	39	
Not reported -----	1 069	640	310	95	24	
Mortgage placed on property owned free and clear of debt -----	321	168	125	21	8	
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property -----	4 281	2 067	1 510	575	129	
Secure better terms -----	1 641	715	625	271	30	
Renew or extend loan that had fallen due, without increasing outstanding balance -----	467	189	191	76	10	
Provide funds for additions, improvements, or repairs to property -----	724	356	215	105	49	
Provide funds for consolidation of debts -----	138	61	45	32	—	
Provide funds for investment in other real estate -----	175	76	83	5	11	
Provide funds for other types of investments -----	49	27	22	—	—	
Provide funds for educational or medical expenses -----	—	—	—	—	—	
Provide funds for purchase of consumer product -----	—	—	—	—	—	
Other reasons -----	38	19	5	12	2	
Not reported -----	1 049	624	324	75	27	
Other properties -----	12 943	9 112	2 453	1 052	327	

Table 2d. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
Year First Mortgage Made or Assumed					
1989 to 1991 (part)-----	4 223	1 813	1 845	446	118
1987 and 1988 -----	2 773	1 290	831	499	154
1985 and 1986 -----	2 613	1 450	610	497	56
1980 to 1984-----	3 730	2 967	497	185	82
1975 to 1979-----	1 966	1 779	171	—	16
1970 to 1974-----	1 614	1 586	8	—	20
1969 or earlier -----	304	293	—	1	9
First Mortgage Insurance Status					
FHA-insured first mortgage -----	3 834	3 816	—	7	11
VA-guaranteed first mortgage -----	—	—	—	—	—
FmHA-insured first mortgage -----	537	528	—	—	9
Insured by state agency first mortgage -----	285	215	13	44	12
Insured conventional first mortgage -----	494	289	109	94	2
Uninsured conventional first mortgage -----	12 074	6 330	3 840	1 482	422
First Mortgage Loan					
Less than \$500,000 -----	1 042	614	308	88	33
\$500,000 to \$999,999 -----	2 213	1 591	391	180	51
\$1,000,000 to \$1,499,999 -----	2 822	2 236	302	258	25
\$1,500,000 to \$1,999,999 -----	1 747	1 155	323	211	58
\$2,000,000 to \$2,499,999 -----	1 506	1 061	332	96	17
\$2,500,000 to \$2,999,999 -----	1 115	837	185	82	11
\$3,000,000 to \$3,999,999 -----	1 811	1 174	345	231	61
\$4,000,000 to \$4,999,999 -----	1 215	747	346	78	44
\$5,000,000 to \$7,499,999 -----	1 759	825	689	186	58
\$7,500,000 to \$9,999,999 -----	979	442	378	110	50
\$10,000,000 to \$12,499,999 -----	353	192	124	23	14
\$12,500,000 to \$14,999,999 -----	234	97	102	19	16
\$15,000,000 to \$19,999,999 -----	215	113	59	38	7
\$20,000,000 or more -----	213	96	78	28	11
Median -----	2 261 666	1 997 136	3 405 219	2 401 617	3 530 602
Mean -----	3 643 884	3 135 661	4 776 606	3 997 881	5 000 242
Total Mortgage Loan					
Less than \$500,000 -----	953	543	299	80	32
\$500,000 to \$999,999 -----	2 047	1 451	384	159	52
\$1,000,000 to \$1,499,999 -----	2 744	2 190	282	253	20
\$1,500,000 to \$1,999,999 -----	1 630	1 119	223	237	51
\$2,000,000 to \$2,499,999 -----	1 634	1 149	376	84	24
\$2,500,000 to \$2,999,999 -----	1 136	846	186	90	14
\$3,000,000 to \$3,999,999 -----	1 817	1 161	385	230	41
\$4,000,000 to \$4,999,999 -----	1 358	847	365	87	59
\$5,000,000 to \$7,499,999 -----	1 823	893	687	185	59
\$7,500,000 to \$9,999,999 -----	990	452	374	113	51
\$10,000,000 to \$12,499,999 -----	382	187	151	25	19
\$12,500,000 to \$14,999,999 -----	248	118	100	15	16
\$15,000,000 to \$19,999,999 -----	227	111	68	42	7
\$20,000,000 or more -----	235	111	85	28	11
Median -----	2 378 955	2 124 667	3 601 435	2 504 585	3 867 822
Mean -----	3 787 106	3 272 669	4 963 156	4 064 148	5 194 080
First Mortgage Outstanding Debt					
Less than \$500,000 -----	1 786	1 205	407	115	60
\$500,000 to \$999,999 -----	2 465	1 925	343	167	30
\$1,000,000 to \$1,499,999 -----	2 713	2 054	306	334	19
\$1,500,000 to \$1,999,999 -----	1 639	1 072	329	175	63
\$2,000,000 to \$2,499,999 -----	1 437	1 006	329	82	20
\$2,500,000 to \$2,999,999 -----	939	669	175	91	4
\$3,000,000 to \$3,999,999 -----	1 619	1 030	319	213	57
\$4,000,000 to \$4,999,999 -----	1 110	616	367	84	42
\$5,000,000 to \$7,499,999 -----	1 678	765	686	160	67
\$7,500,000 to \$9,999,999 -----	878	372	351	104	51
\$10,000,000 to \$12,499,999 -----	344	192	117	24	11
\$12,500,000 to \$14,999,999 -----	221	85	103	19	14
\$15,000,000 to \$19,999,999 -----	202	106	53	37	7
\$20,000,000 or more -----	194	83	77	23	11
Median -----	2 002 996	1 689 062	3 288 001	2 143 875	3 551 885
Mean -----	3 436 360	2 882 738	4 667 764	3 841 565	4 865 590
Total Mortgage Outstanding Debt					
Less than \$500,000 -----	1 616	1 044	407	107	59
\$500,000 to \$999,999 -----	2 316	1 811	327	146	31
\$1,000,000 to \$1,499,999 -----	2 689	2 039	274	362	14
\$1,500,000 to \$1,999,999 -----	1 528	1 104	204	164	56
\$2,000,000 to \$2,499,999 -----	1 600	1 081	407	80	32
\$2,500,000 to \$2,999,999 -----	988	706	186	92	4
\$3,000,000 to \$3,999,999 -----	1 642	1 057	344	206	34
\$4,000,000 to \$4,999,999 -----	1 198	648	392	99	59
\$5,000,000 to \$7,499,999 -----	1 725	812	684	164	64
\$7,500,000 to \$9,999,999 -----	893	390	347	104	52
\$10,000,000 to \$12,499,999 -----	385	197	145	24	18
\$12,500,000 to \$14,999,999 -----	217	85	102	15	14
\$15,000,000 to \$19,999,999 -----	215	107	61	41	7
\$20,000,000 or more -----	215	98	83	23	11
Median -----	2 145 014	1 815 296	3 514 287	2 213 266	3 929 931
Mean -----	3 570 546	3 006 312	4 854 193	3 900 576	5 074 510

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6—101

Table 2d. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
Current Interest Rate on First Mortgage					
Less than 7.0 percent -----	1 217	785	288	90	53
7.0 percent -----	759	701	10	34	14
7.1 to 7.4 percent -----	257	183	9	63	2
7.5 to 7.9 percent -----	1 903	1 720	80	84	19
8.0 percent -----	442	273	111	47	11
8.1 to 8.4 percent -----	520	395	108	10	7
8.5 to 8.9 percent -----	1 964	1 501	244	163	56
9.0 percent -----	906	474	236	114	81
9.1 to 9.4 percent -----	1 137	645	371	104	17
9.5 to 9.9 percent -----	2 051	1 088	634	231	99
10.0 percent -----	845	429	301	82	34
10.1 to 10.4 percent -----	1 042	542	300	191	10
10.5 to 10.9 percent -----	1 788	928	578	266	17
11.0 percent -----	296	159	105	30	2
11.1 to 11.4 percent -----	507	353	111	27	15
11.5 to 11.9 percent -----	478	319	99	55	5
12.0 percent -----	412	274	123	15	—
12.1 to 13.9 percent -----	579	356	198	16	10
14.0 percent -----	17	—	8	6	3
14.1 percent or more -----	105	55	49	—	2
Median -----	9.3	9.0	9.9	9.7	9.0
Term of First Mortgage					
Less than 5 years -----	1 057	176	720	138	24
5 years -----	1 127	308	625	172	22
6 to 9 years -----	1 405	462	733	154	57
10 years -----	2 425	782	1 030	463	151
11 to 14 years -----	537	271	203	53	10
15 years -----	1 003	561	385	53	4
16 to 19 years -----	136	79	37	17	3
20 years -----	643	463	58	113	10
21 to 24 years -----	294	287	5	2	—
25 years -----	966	696	48	174	47
26 to 29 years -----	343	306	5	20	11
30 years -----	2 417	2 043	63	229	82
More than 30 years -----	4 799	4 739	8	20	33
No stated term -----	70	5	42	23	—
Median -----	24	30	9	10	10
Unexpired Term of First Mortgage					
Less than 5 years -----	3 623	1 101	2 024	413	85
5 to 9 years -----	3 153	1 540	1 051	446	116
10 to 14 years -----	1 084	714	253	74	44
15 to 19 years -----	974	764	59	123	29
20 to 24 years -----	1 752	1 359	81	237	75
25 to 29 years -----	1 665	1 509	1	137	18
30 or more years -----	2 191	2 147	8	12	23
No stated term or not computed -----	2 783	2 045	487	184	66
Median -----	12	21	5-	8	9
Holder of First Mortgage					
Commercial bank or trust company -----	3 167	1 726	940	457	44
Savings and loan association, federal savings bank -----	2 862	1 421	527	768	146
Mutual savings bank -----	173	142	20	—	11
Life insurance company -----	2 666	1 630	840	119	77
Mortgage banker or mortgage company -----	1 466	927	480	49	10
Federally-sponsored secondary market agency or pool -----	2 244	1 758	476	6	5
Conventional mortgage pool -----	185	160	4	7	14
Other federal agency -----	1 806	1 568	148	62	28
Real estate investment trust -----	164	125	38	2	—
Pension or retirement fund -----	540	483	35	6	16
Credit union -----	—	—	—	—	—
Finance company -----	214	96	57	56	5
State or municipal government or housing finance agency -----	720	639	4	44	32
Individual or individual's estate -----	398	243	106	—	49
Other -----	619	261	287	52	18
First Mortgage Assumption					
Assumption allowed with changes in terms -----	3 077	2 089	471	386	130
Assumption allowed without changes in terms -----	5 056	4 287	509	161	99
No mortgage assumption allowed -----	7 029	3 845	1 985	1 007	193
Not reported -----	2 062	958	997	73	34
First Mortgage Penalty Clause					
Yes -----	8 010	6 131	1 285	431	162
No -----	7 449	4 291	1 726	1 147	285
Not reported -----	1 765	757	951	49	8
First Mortgage Loan as Percent of Purchase Price					
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	12 123	8 526	2 313	962	321
Less than 40 percent -----	531	433	75	13	10
40 to 49 percent -----	371	321	39	5	5
50 to 59 percent -----	447	357	46	34	10
60 to 69 percent -----	834	501	267	31	35
70 to 79 percent -----	1 299	746	393	121	39
80 to 89 percent -----	1 994	1 238	400	262	93
90 to 94 percent -----	2 135	1 345	494	245	50
95 to 99 percent -----	948	799	105	40	4
100 percent or more -----	3 564	2 786	493	211	74
Not reported -----	—	—	—	—	—
Median -----	91	92	88	90	86
Other properties -----	5 102	2 652	1 650	666	134

Table 2d. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
First Mortgage Loan as Percent of Purchase Price—Con.					
Index Used to Adjust Interest Rate on ARM					
Properties with adjustable rate first mortgage -----	1 628	—	—	1 628	—
Treasury security -----	589	—	—	589	—
Average cost of funds in bank district -----	204	—	—	204	—
National average cost of funds -----	27	—	—	27	—
OTS contract mortgage rate -----	—	—	—	—	—
Other method -----	443	—	—	443	—
No index used -----	59	—	—	59	—
Not reported -----	306	—	—	306	—
Other properties -----	15 597	11 179	3 963	—	455
Frequency With Which Rate Can Be Adjusted					
Properties with adjustable rate first mortgage -----	1 628	—	—	1 628	—
Monthly -----	223	—	—	223	—
Every 3 months -----	225	—	—	225	—
Every 6 months -----	195	—	—	195	—
Yearly -----	457	—	—	457	—
Every 3 years -----	105	—	—	105	—
Every 5 years -----	120	—	—	120	—
Other -----	227	—	—	227	—
Not reported -----	76	—	—	76	—
Other properties -----	15 597	11 179	3 963	—	455
Caps on Interest Rate Per Adjustment Period					
Properties with adjustable rate first mortgage -----	1 628	—	—	1 628	—
Less than 1 percent -----	7	—	—	7	—
1 percent -----	47	—	—	47	—
1.1 to 1.9 percent -----	17	—	—	17	—
2 percent -----	144	—	—	144	—
2.1 to 2.9 percent -----	32	—	—	32	—
3 percent -----	1	—	—	1	—
3.1 to 3.9 percent -----	10	—	—	10	—
4 percent or more -----	108	—	—	108	—
No caps -----	932	—	—	932	—
Not reported -----	330	—	—	330	—
Other properties -----	15 597	11 179	3 963	—	455
Caps on Interest Rate Over Life of ARM					
Properties with adjustable rate first mortgage -----	1 628	—	—	1 628	—
Less than 1 percent -----	3	—	—	3	—
1 percent -----	—	—	—	—	—
1.1 to 1.9 percent -----	10	—	—	10	—
2 percent -----	12	—	—	12	—
3 percent -----	—	—	—	—	—
3.1 to 3.9 percent -----	30	—	—	30	—
4 percent or more -----	360	—	—	360	—
No caps -----	899	—	—	899	—
Not reported -----	314	—	—	314	—
Other properties -----	15 597	11 179	3 963	—	455
Interest Rate Changed Since Mortgage Made					
Properties with adjustable rate first mortgage -----	1 628	—	—	1 628	—
Yes, rate has changed -----	1 180	—	—	1 180	—
No change since mortgage made -----	204	—	—	204	—
Not reported -----	243	—	—	243	—
Other properties -----	15 597	11 179	3 963	—	455
Percentage of Margin Over Index on ARM					
Properties with adjustable rate first mortgage -----	1 628	—	—	1 628	—
Less than 1 percent -----	86	—	—	86	—
1 percent -----	66	—	—	66	—
1.1 to 1.9 percent -----	66	—	—	66	—
2 percent -----	124	—	—	124	—
2.1 to 2.9 percent -----	308	—	—	308	—
3 percent -----	133	—	—	133	—
3.1 to 3.9 percent -----	193	—	—	193	—
4 percent -----	19	—	—	19	—
4.1 to 4.9 percent -----	20	—	—	20	—
5 percent or more -----	17	—	—	17	—
Not reported -----	594	—	—	594	—
Median -----	2.5	...	...	2.5	...
Other properties -----	15 597	11 179	3 963	—	455
ARM Convertible to Fixed Rate Mortgage					
Properties with adjustable rate first mortgage -----	1 628	—	—	1 628	—
Can be converted -----	60	—	—	60	—
Cannot be converted -----	1 304	—	—	1 304	—
Not reported -----	264	—	—	264	—
Other properties -----	15 597	11 179	3 963	—	455

Table 2d. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate					
Monthly payments can change (other than change in interest rate) -----	424	—	—	203	221
Payments can change monthly -----	91	—	—	69	22
Payments can change every three months -----	11	—	—	11	—
Payments can change every six months -----	3	—	—	3	—
Payments can change yearly -----	155	—	—	72	83
Payments can change every three years -----	—	—	—	—	—
Payments can change every five years -----	17	—	—	6	11
Other -----	77	—	—	35	42
Not reported -----	71	—	—	7	63
Monthly payments cannot change -----	16 438	11 179	3 963	1 172	124
Not reported -----	362	—	—	253	110
First Mortgage Allows for Negative Amortization					
Monthly payments can change (other than change in interest rate) -----	424	—	—	203	221
Yes, unrestricted negative amortization -----	94	—	—	57	37
Yes, restricted negative amortization -----	24	—	—	21	3
No negative amortization allowed -----	241	—	—	113	127
Not reported -----	66	—	—	12	54
Monthly payments cannot change -----	16 438	11 179	3 963	1 172	124
Not reported -----	362	—	—	253	110
MORTGAGE PAYMENTS AND OTHER EXPENSES					
Method of Payment of First Mortgage					
Regular payments of interest and/or principal -----	17 016	11 163	3 890	1 589	375
Interest and principal -----	13 625	10 332	1 879	1 154	260
Fully amortized -----	9 634	8 828	211	446	149
Not fully amortized -----	3 991	1 504	1 668	708	111
Interest only -----	3 391	830	2 011	435	114
No regular payments required -----	208	16	73	38	81
Items Included in First Mortgage Payment					
Regular payments of both interest and principal -----	13 625	10 332	1 879	1 154	260
Real estate taxes and property insurance -----	5 795	5 026	552	156	60
With no other items -----	1 312	878	280	128	26
With other items -----	4 483	4 148	273	28	35
Real estate taxes only -----	1 353	932	314	78	30
Property insurance only -----	129	93	4	—	32
Mortgage insurance only -----	22	19	—	3	—
Other combinations or no other items -----	6 326	4 263	1 009	916	138
No regular payments of interest and principal -----	3 599	846	2 084	474	195
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit					
Regular monthly payments of interest and/or principal -----	17 016	11 163	3 890	1 589	375
Less than \$100 -----	5 463	4 054	1 003	272	134
\$100 to \$199 -----	6 688	4 427	1 427	726	107
\$200 to \$299 -----	3 121	1 767	807	455	92
\$300 to \$399 -----	1 067	588	345	101	33
\$400 to \$499 -----	272	148	112	8	3
\$500 to \$599 -----	137	24	96	14	3
\$600 to \$699 -----	116	84	27	2	3
\$700 to \$799 -----	46	13	30	4	—
\$800 to \$899 -----	32	13	20	—	—
\$900 to \$999 -----	21	20	1	—	—
\$1,000 to \$1,249 -----	11	3	5	3	—
\$1,250 to \$1,499 -----	15	11	4	—	—
\$1,500 or more -----	28	11	13	4	—
Median -----	145	134	166	171	149
Mean -----	170	156	203	187	166
No regular payments required -----	208	16	73	38	81
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit					
Regular monthly payments of interest and/or principal -----	17 016	11 163	3 890	1 589	375
Less than \$100 -----	4 990	3 725	918	239	108
\$100 to \$199 -----	6 881	4 595	1 417	747	122
\$200 to \$299 -----	3 296	1 867	880	448	101
\$300 to \$399 -----	1 139	634	350	121	34
\$400 to \$499 -----	275	148	116	8	3
\$500 to \$599 -----	149	35	98	13	3
\$600 to \$699 -----	104	88	10	3	3
\$700 to \$799 -----	73	13	57	4	—
\$800 to \$899 -----	34	13	21	—	—
\$900 to \$999 -----	19	18	1	—	—
\$1,000 to \$1,249 -----	13	5	5	3	—
\$1,250 to \$1,499 -----	15	11	4	—	—
\$1,500 or more -----	28	11	13	4	—
Median -----	151	140	172	174	164
Mean -----	176	162	210	192	171
No regular payments -----	208	16	73	38	81

Table 2d. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.					
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts					
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	14 919	10 128	3 065	1 430	295
Less than 20 percent	1 496	1 128	250	65	54
20 to 29 percent	2 232	1 760	341	84	47
30 to 39 percent	2 747	2 155	389	144	60
40 to 49 percent	2 844	1 837	610	369	28
50 to 59 percent	2 428	1 429	586	363	50
60 to 69 percent	961	513	312	132	5
70 to 79 percent	511	272	135	88	17
80 to 89 percent	187	144	28	13	2
90 to 99 percent	99	66	15	4	13
100 percent or more	521	279	197	31	14
Not reported or not computed	893	546	203	138	6
Median	41	38	47	49	37
Other properties	2 305	1 050	897	198	160
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts					
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	14 919	10 128	3 065	1 430	295
Less than 20 percent	1 184	890	188	53	52
20 to 29 percent	2 124	1 765	238	80	42
30 to 39 percent	2 696	2 012	488	140	55
40 to 49 percent	2 912	1 933	590	351	38
50 to 59 percent	2 545	1 508	618	372	47
60 to 69 percent	1 096	606	343	138	9
70 to 79 percent	548	325	118	88	17
80 to 89 percent	198	141	42	13	2
90 to 99 percent	150	92	18	27	13
100 percent or more	572	310	217	31	14
Not reported or not computed	893	546	203	138	6
Median	43	40	48	50	39
Other properties	2 305	1 050	897	198	160
Real Estate Tax Per \$1,000 Value					
Acquired before 1990	15 554	10 443	3 219	1 505	387
Less than \$5	575	437	105	25	9
\$5 to \$9	2 618	1 833	388	371	25
\$10 to \$14	6 002	4 057	1 247	515	183
\$15 to \$19	2 546	1 625	566	303	53
\$20 to \$24	1 478	971	392	89	26
\$25 to \$29	529	348	133	45	4
\$30 to \$39	449	289	70	24	66
\$40 to \$49	143	98	30	8	7
\$50 to \$59	47	3	43	—	—
\$60 or more	—	—	—	—	—
Not reported or not computed	1 167	782	245	125	14
Median	13	13	13	12	14
Acquired 1990 and 1991 (part)	1 671	736	744	123	68
Real Estate Tax as Percent of Rental Receipts					
Acquired before 1990	15 110	10 142	3 127	1 468	373
Less than 5 percent	2 749	2 002	412	271	64
5 to 9 percent	6 830	4 713	1 301	692	124
10 to 14 percent	3 058	1 906	781	272	100
15 to 19 percent	546	305	169	20	51
20 to 24 percent	89	50	29	5	4
25 to 29 percent	62	27	19	16	—
30 to 34 percent	20	9	11	—	—
35 to 39 percent	43	29	13	—	2
40 percent or more	251	120	117	11	3
Not reported or not computed	1 462	981	276	181	25
Median	7	7	8	7	9
Other properties	2 114	1 037	835	159	82

¹Detail does not add to total because more than one answer accepted.

Table 3d. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
50-or-more-housing-unit properties with traditional first mortgage -----	17 224	14 999	2 225	3 834	3 698	136	13 390	11 301	2 090
PROPERTY CHARACTERISTICS									
Property Location by Geographic Area									
Inside MA'S -----	15 585	13 551	2 034	3 090	2 965	125	12 495	10 586	1 909
In central cities -----	8 661	7 599	1 062	1 725	1 661	65	6 936	5 938	998
Not in central cities -----	6 924	5 952	972	1 365	1 304	61	5 560	4 648	911
Outside MA'S -----	1 639	1 448	191	744	733	10	895	715	181
Number of Housing Units									
50 to 74 housing units -----	3 868	3 345	523	765	765	—	3 103	2 580	523
75 to 99 housing units -----	2 186	1 955	231	560	553	7	1 626	1 402	224
100 to 149 housing units -----	3 703	3 205	498	1 111	1 046	65	2 592	2 159	433
150 to 199 housing units -----	2 494	2 233	261	635	619	16	1 859	1 614	245
200 to 299 housing units -----	3 099	2 692	408	537	501	36	2 562	2 190	371
300 to 499 housing units -----	1 509	1 287	222	162	153	9	1 347	1 133	214
500 to 999 housing units -----	331	256	74	55	53	1	276	203	73
1,000 or more housing units -----	34	26	8	8	7	1	26	19	7
Manner of Acquisition									
By purchase -----	16 016	13 963	2 052	3 724	3 589	134	12 292	10 374	1 918
Placed one new mortgage -----	11 794	10 980	814	2 948	2 910	38	8 846	8 070	776
Placed two or more new mortgages -----	1 020	443	577	49	22	27	971	421	550
Assumed mortgage(s) already on property -----	1 948	1 603	345	548	524	25	1 400	1 080	320
Assumed mortgage(s) already on property and placed new mortgage -----	722	424	298	124	86	38	598	338	260
Borrowed using assets other than this property as collateral -----	102	95	6	11	5	6	91	91	—
All cash-no borrowing -----	147	137	10	24	24	—	123	113	10
Because mortgage credit not available at time of acquisition -----	29	27	2	3	3	—	26	25	2
Chose to pay cash -----	118	110	9	21	21	—	97	88	9
Not reported -----	—	—	—	—	—	—	—	—	—
Other manner -----	15	15	—	4	4	—	10	10	—
Not reported -----	268	266	2	15	15	—	253	251	2
By inheritance or gift -----	100	97	3	23	21	1	77	75	2
By tax free exchange of other property -----	164	141	23	—	—	—	164	141	23
By foreclosure or assignment -----	650	517	134	39	39	—	611	477	134
By some other manner -----	122	118	4	24	24	—	99	95	4
Not reported -----	172	163	9	24	24	—	147	139	9
Source of Downpayment¹									
Properties purchased 1985 to 1991 (part) -----	6 608	5 716	892	617	574	43	5 991	5 142	849
Sale of stock or partnership shares for this project -----	1 766	1 580	186	242	230	12	1 524	1 349	174
Sale of previously owned stocks, shares, or other securities -----	39	38	2	2	2	—	38	36	2
Sale of land or other real estate -----	342	292	50	8	2	6	334	291	44
Owner's cash, bank deposits, share accounts, or bonds -----	2 685	2 346	340	198	176	22	2 488	2 170	318
Borrowing using assets other than this property as collateral -----	667	516	152	3	3	—	664	513	152
Other cash source -----	100	98	3	33	33	—	67	65	3
Non-cash source -----	82	79	3	—	—	—	82	79	3
No downpayment required -----	899	664	234	82	82	—	817	583	234
Not reported -----	259	231	29	50	47	3	209	183	26
Other properties -----	10 616	9 283	1 333	3 217	3 124	93	7 399	6 159	1 241
Year Property Acquired									
1989 to 1991 (part) -----	2 680	2 280	399	137	123	14	2 542	2 157	385
1987 and 1988 -----	2 073	1 757	316	202	190	11	1 872	1 567	305
1985 and 1986 -----	2 525	2 243	281	327	309	18	2 198	1 934	264
1980 to 1984 -----	4 684	4 176	508	1 436	1 411	25	3 248	2 765	483
1975 to 1979 -----	2 374	1 977	397	612	592	20	1 762	1 385	377
1970 to 1974 -----	1 983	1 804	179	938	898	41	1 045	906	139
1965 to 1969 -----	678	545	133	125	125	—	553	420	133
1960 to 1964 -----	169	159	11	53	46	7	116	113	4
1959 or earlier -----	58	58	—	3	3	—	55	55	—
Building and Land Acquisition									
Acquired at same time -----	12 245	10 647	1 599	2 630	2 517	114	9 615	8 130	1 485
Not acquired at same time -----	4 527	4 041	486	1 157	1 136	20	3 370	2 905	465
Land not owned by building owner -----	211	163	48	11	10	2	200	154	46
Not reported -----	241	147	93	36	36	—	205	112	93
Property New or Previously Owned When Acquired									
Acquired by purchase -----	16 016	13 963	2 052	3 724	3 589	134	12 292	10 374	1 918
New -----	7 639	6 928	711	2 337	2 292	45	5 302	4 636	666
Previously owned -----	7 995	6 719	1 276	1 298	1 210	88	6 697	5 509	1 189
As residential property -----	7 800	6 542	1 258	1 229	1 142	88	6 570	5 400	1 170
Converted from nonresidential use -----	195	177	18	68	68	—	127	109	18
Other -----	150	132	18	27	27	—	124	105	18
Not reported -----	232	184	47	63	61	2	169	123	46
Other properties -----	1 037	873	164	86	84	1	951	788	163
Not reported -----	172	163	9	24	24	—	147	139	9

Table 3d. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**

Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
PROPERTY CHARACTERISTICS—Con.									
Year Structure Built									
1989 to March 1990	282	267	14	17	15	2	264	252	12
1987 and 1988	545	493	52	54	53	2	491	441	50
1985 and 1986	1 607	1 486	121	82	82	—	1 525	1 404	121
1980 to 1984	3 400	3 088	312	969	949	20	2 431	2 138	292
1970 to 1979	6 984	5 796	1 187	1 945	1 857	87	5 039	3 939	1 100
1960 to 1969	2 702	2 332	370	461	449	12	2 240	1 882	358
1950 to 1959	357	319	39	34	32	2	323	286	37
1940 to 1949	236	231	5	55	55	—	181	177	5
1939 or earlier	311	272	39	41	31	10	269	240	29
Not reported	801	715	86	174	174	—	627	541	86
Purchase Price Per Housing Unit									
Properties acquired by purchase 1987 to 1991 (part)	4 197	3 584	613	299	273	26	3 899	3 311	587
Less than \$20,000	1 765	1 508	257	126	120	6	1 638	1 388	251
\$20,000 to \$39,999	1 684	1 391	293	107	89	18	1 577	1 302	275
\$40,000 to \$59,999	546	510	36	61	60	2	485	451	34
\$60,000 to \$79,999	73	70	3	3	3	—	70	67	3
\$80,000 to \$99,999	39	18	21	—	—	—	39	18	21
\$100,000 to \$124,999	21	21	—	1	1	—	19	19	—
\$125,000 to \$149,999	—	—	—	—	—	—	—	—	—
\$150,000 to \$174,999	—	—	—	—	—	—	—	—	—
\$175,000 to \$199,999	3	3	—	—	—	—	3	3	—
\$200,000 to \$249,999	—	—	—	—	—	—	—	—	—
\$250,000 to \$299,999	—	—	—	—	—	—	—	—	—
\$300,000 to \$499,999	—	—	—	—	—	—	—	—	—
\$500,000 or more	—	—	—	—	—	—	—	—	—
Not reported	67	64	3	—	—	—	67	64	3
Median	23 568	23 632	23 263	24 330	23 740	...	23 516	23 625	23 004
Mean	26 109	26 328	24 846	26 800	26 988	...	26 055	26 272	24 849
Other properties	13 027	11 414	1 612	3 535	3 425	110	9 492	7 989	1 502
Value									
Less than \$1,000,000	1 165	1 064	101	78	78	—	1 087	986	101
\$1,000,000 to \$1,999,999	3 302	2 875	426	606	578	28	2 696	2 297	398
\$2,000,000 to \$2,999,999	3 304	2 797	507	1 186	1 166	20	2 119	1 631	488
\$3,000,000 to \$3,999,999	1 712	1 509	202	495	477	18	1 217	1 033	184
\$4,000,000 to \$4,999,999	1 365	1 135	230	279	257	22	1 085	878	207
\$5,000,000 to \$7,499,999	2 497	2 144	354	554	529	25	1 944	1 615	329
\$7,500,000 to \$9,999,999	1 171	1 037	134	183	177	6	989	860	128
\$10,000,000 to \$14,999,999	1 105	982	123	185	180	5	921	803	118
\$15,000,000 to \$19,999,999	346	280	66	53	52	1	293	229	65
\$20,000,000 to \$29,999,999	374	346	28	53	52	1	321	294	27
\$30,000,000 to \$39,999,999	128	111	17	26	25	1	101	86	16
\$40,000,000 to \$49,999,999	49	44	5	6	6	—	43	39	5
\$50,000,000 or more	200	189	11	25	21	4	175	168	7
Not reported	506	484	22	105	102	4	400	382	18
Median	3 343 520	3 344 947	3 332 882	2 994 985	2 979 176	4 015 036	3 488 013	3 527 679	3 265 956
Mean	6 518 198	6 703 012	5 301 001	6 157 546	6 154 687	6 235 494	6 621 707	6 883 626	5 241 519
Value Per Housing Unit									
Less than \$20,000	5 235	4 550	685	926	878	48	4 309	3 672	638
\$20,000 to \$39,999	8 016	6 868	1 147	1 813	1 752	62	6 202	5 117	1 086
\$40,000 to \$59,999	2 349	2 133	216	805	790	14	1 544	1 343	201
\$60,000 to \$79,999	623	503	121	98	95	3	526	408	118
\$80,000 to \$99,999	170	152	18	27	26	2	142	126	16
\$100,000 to \$124,999	71	62	10	20	19	1	51	43	8
\$125,000 to \$149,999	25	21	3	3	3	—	21	18	3
\$150,000 to \$174,999	8	8	—	—	—	—	8	8	—
\$175,000 to \$199,999	6	6	—	1	1	—	4	4	—
\$200,000 to \$249,999	30	27	2	12	10	2	18	18	—
\$250,000 to \$299,999	33	31	2	7	7	—	25	24	2
\$300,000 to \$499,999	54	54	—	4	4	—	49	49	—
\$500,000 or more	99	99	—	10	10	—	89	89	—
Not reported	506	484	22	105	102	4	400	382	18
Median	27 795	27 884	27 264	30 349	30 503	25 969	27 048	26 987	27 337
Mean	36 354	37 407	29 417	39 991	40 334	30 638	35 310	36 443	29 339
Purchase Price as Percent of Value									
Acquired by purchase	16 016	13 963	2 052	3 724	3 589	134	12 292	10 374	1 918
Purchased 1987 to 1991 (part)	4 197	3 584	613	299	273	26	3 899	3 311	587
Less than 60 percent	633	534	99	62	60	2	571	474	97
60 to 69 percent	299	245	54	14	14	—	285	231	54
70 to 79 percent	328	293	35	1	1	—	327	292	35
80 to 99 percent	1 120	892	228	67	65	2	1 052	827	225
100 percent or more	1 712	1 527	185	149	128	21	1 562	1 399	164
Not reported	106	93	13	5	5	—	101	88	13
Median	94	95	89	100+	98	...	93	94	89
Purchased 1980 to 1986	6 928	6 144	783	1 707	1 707	43	5 178	4 437	741
Less than 40 percent	357	315	43	99	97	1	259	217	41
40 to 59 percent	526	479	47	258	258	—	268	221	47
60 to 79 percent	961	857	104	223	217	7	737	640	97
80 to 99 percent	1 764	1 551	212	390	383	8	1 373	1 169	204
100 percent or more	2 812	2 515	298	721	694	27	2 092	1 821	271
Not reported	508	428	80	59	59	—	449	369	80
Median	95	95	94	93	93	...	96	96	94
Purchased 1979 or earlier	4 890	4 234	656	1 675	1 609	66	3 215	2 625	590
Less than 20 percent	200	166	34	37	35	2	163	132	31
20 to 39 percent	718	625	93	217	214	3	501	411	90
40 to 59 percent	934	824	110	274	258	16	660	566	94
60 to 79 percent	1 098	904	193	412	404	8	686	501	185
80 to 99 percent	635	578	57	270	270	—	365	308	57
100 percent or more	881	753	128	346	312	33	535	441	95

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6–107

Table 3d. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**
Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
PROPERTY CHARACTERISTICS—Con.									
Purchase Price as Percent of Value—Con.									
Not reported	424	384	41	120	116	4	304	268	37
Median	66	66	67	72	71	...	63	62	66
Not acquired by purchase	1 209	1 036	173	110	109	1	1 099	927	172
Monthly Rental Receipts Per Housing Unit									
Acquired before 1990	15 110	13 163	1 947	3 626	3 523	103	11 484	9 640	1 844
Less than \$100	171	155	16	73	66	8	98	90	8
\$100 to \$199	791	726	65	155	155	—	636	571	65
\$200 to \$299	3 571	2 977	594	813	786	27	2 758	2 191	567
\$300 to \$399	4 520	4 005	515	1 140	1 103	37	3 380	2 902	478
\$400 to \$499	2 915	2 457	458	627	619	8	2 288	1 837	451
\$500 to \$599	1 206	1 100	107	367	351	16	839	748	91
\$600 to \$799	692	659	33	189	187	1	504	472	32
\$800 to \$999	137	122	15	33	32	1	103	90	13
\$1000 or more	191	161	31	82	81	2	109	80	29
No rental receipts	—	—	—	—	—	—	—	—	—
Not reported	916	802	114	146	143	3	770	659	110
Median	356	357	346	361	361	340	355	356	347
Mean	383	383	384	390	391	365	381	381	385
Other properties	2 114	1 836	278	208	175	33	1 906	1 660	246
Rental Receipts as Percent of Value									
Acquired before 1990	15 110	13 163	1 947	3 626	3 523	103	11 484	9 640	1 844
Less than 5 percent	395	359	37	93	89	5	302	270	32
5 to 9 percent	1 411	1 155	256	342	323	19	1 069	832	237
10 to 14 percent	3 819	3 349	469	996	979	17	2 822	2 370	452
15 to 19 percent	4 547	3 973	574	1 213	1 191	22	3 334	2 782	551
20 to 24 percent	1 920	1 639	281	449	424	24	1 471	1 215	256
25 to 29 percent	884	755	128	180	176	4	704	579	125
30 to 39 percent	586	566	20	90	90	—	495	476	20
40 percent or more	385	318	67	76	69	7	309	249	60
Not reported or not computed	1 164	1 049	115	187	182	5	977	867	110
Median	16	16	16	16	16	16	16	16	16
Other properties	2 114	1 836	278	208	175	33	1 906	1 660	246
Rental Vacancy Losses as Percent of Potential Receipts									
Acquired before 1990	15 110	13 163	1 947	3 626	3 523	103	11 484	9 640	1 844
Less than 1.0 percent	1 147	1 080	66	591	568	23	555	512	43
1.0 to 2.9 percent	1 744	1 624	121	831	802	28	914	821	92
3.0 to 4.9 percent	1 966	1 719	247	411	401	9	1 556	1 318	238
5.0 to 6.9 percent	1 744	1 559	185	364	355	9	1 381	1 205	176
7.0 to 8.9 percent	1 376	1 154	222	164	162	2	1 213	993	220
9.0 to 10.9 percent	1 258	1 122	136	221	214	7	1 038	908	129
11.0 to 12.9 percent	804	580	224	147	144	3	657	436	221
13.0 to 14.9 percent	669	567	103	55	44	11	614	522	92
15.0 percent or more	2 070	1 722	349	251	248	3	1 819	1 473	345
Not reported or not computed	2 330	2 036	294	592	585	7	1 738	1 451	288
Median	6.7	6.4	8.8	3.4	3.4	2.7	7.7	7.4	9.1
Other properties	2 114	1 836	278	208	175	33	1 906	1 660	246
Type of Property Benefits¹									
Government-sponsored below-market interest rate mortgage loan	2 652	2 411	241	1 418	1 350	69	1 233	1 061	172
Government rental subsidy	3 647	3 352	294	2 196	2 133	63	1 451	1 220	231
Government grant	62	36	26	18	18	—	44	18	26
Property tax relief	201	191	10	102	97	5	98	93	5
Federal income tax credit for low-income, old, or historic properties	258	190	68	48	48	—	209	141	68
Accelerated federal income tax depreciation for low- and moderate-income properties	381	352	28	204	199	6	176	154	23
No benefits	10 812	9 204	1 607	722	677	44	10 090	8 527	1 563
Don't know	532	455	78	90	88	2	442	366	75
Not reported	314	282	32	77	77	—	237	206	32
Source of Property Benefits¹									
With property benefits	5 566	5 057	509	2 945	2 856	89	2 621	2 202	420
Federal government	4 827	4 437	390	2 794	2 712	82	2 033	1 725	308
State government	305	260	45	53	47	6	252	213	39
Local government	615	491	124	156	149	7	459	343	117
Not reported	65	63	1	40	40	—	25	24	1
With no property benefits	11 344	9 659	1 685	812	766	47	10 532	8 893	1 638
Not reported	314	282	32	77	77	—	237	206	32
Reason for Benefits¹									
With property benefits	5 566	5 057	509	2 945	2 856	89	2 621	2 202	420
Occupied by low- or moderate-income persons	4 740	4 281	459	2 455	2 371	84	2 285	1 910	375
Occupied by elderly or handicapped persons	1 815	1 673	142	1 027	1 008	19	788	665	123
An historic structure	38	33	5	17	13	5	20	20	—
Located in a community development or economic development area	148	145	3	95	95	—	54	51	3
Other reason	104	94	10	64	62	2	39	32	8
Not reported	177	174	3	131	131	—	47	43	3
With no property benefits	11 344	9 659	1 685	812	766	47	10 532	8 893	1 638
Not reported	314	282	32	77	77	—	237	206	32

Table 3d. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**

Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
OWNER CHARACTERISTICS									
Type of Owner									
Individual investor(s)	2 444	2 003	442	297	286	12	2 147	1 717	430
Limited partnership	9 346	8 199	1 146	2 606	2 521	86	6 740	5 679	1 061
Joint venture	886	814	72	118	118	—	768	696	72
General partnership	1 868	1 542	327	329	327	2	1 540	1 215	325
Real estate investment trust	126	116	10	3	3	—	123	113	10
Life insurance company	8	8	—	—	—	—	8	8	—
Financial institution	67	67	—	—	—	—	67	67	—
Real estate corporation	696	601	96	9	9	—	688	592	96
Corporation—other than real estate	895	831	64	89	81	8	806	750	56
Housing cooperative organization	81	61	20	66	47	18	16	14	2
Non-profit or church-related institution	477	454	23	226	220	6	251	235	17
Fraternal organization	50	50	—	33	33	—	17	17	—
Other	28	28	—	11	11	—	16	16	—
Not reported	251	225	26	47	43	3	204	182	22
50-or-more-housing-unit properties with traditional first mortgage	17 224	14 999	2 225	3 834	3 698	136	13 390	11 301	2 090
MORTGAGE CHARACTERISTICS									
Number of Mortgages									
1 mortgage	14 999	14 999	—	3 698	3 698	—	11 301	11 301	—
2 mortgages	1 763	—	1 763	130	—	130	1 632	—	1 632
3 or more mortgages	463	—	463	5	—	5	457	—	457
Form of Debt of First Mortgage									
Mortgage or deed of trust	17 054	14 879	2 175	3 826	3 690	136	13 228	11 189	2 039
Contract to purchase	170	120	50	8	8	—	162	112	50
Origin of First Mortgage									
Mortgage made at time property acquired	10 467	9 434	1 033	2 728	2 670	59	7 738	6 764	974
Mortgage assumed at time property acquired	2 476	1 807	670	615	552	63	1 861	1 255	606
Mortgage placed later than acquisition of property	4 281	3 758	523	490	476	14	3 791	3 282	509
Refinanced mortgage	3 959	3 538	422	457	449	8	3 503	3 088	414
Same lender	929	751	178	62	62	—	867	689	178
Different lender	1 961	1 774	187	227	225	2	1 734	1 549	185
Not reported	1 069	1 013	56	168	162	6	901	851	50
Mortgage placed on property owned free and clear of debt	321	220	101	33	27	6	288	194	95
Purpose of First Mortgage Placed Later Than Acquisition of Property									
Mortgages placed later than acquisition of property	4 281	3 758	523	490	476	14	3 791	3 282	509
Secure better terms	1 641	1 370	271	169	161	8	1 472	1 209	263
Renew or extend loan that had fallen due, without increasing outstanding balance	467	406	61	30	30	—	437	376	61
Provide funds for additions, improvements, or repairs to property	724	634	90	101	101	—	623	533	90
Provide funds for consolidation of debts	138	121	17	2	2	—	135	118	17
Provide funds for investment in other real estate	175	159	16	16	16	—	159	144	16
Provide funds for other types of investments	49	49	—	—	—	—	49	49	—
Provide funds for educational or medical expenses	—	—	—	—	—	—	—	—	—
Provide funds for purchase of consumer product	—	—	—	—	—	—	—	—	—
Other reasons	38	31	8	6	6	—	32	25	8
Not reported	1 049	988	61	166	160	6	884	828	55
Other properties	12 943	11 241	1 702	3 344	3 222	122	9 599	8 019	1 581
Purpose of Second Mortgage									
Properties with second mortgage	2 225	—	2 225	136	—	136	2 090	—	2 090
Provide funds for the purchase of the property	1 087	—	1 087	55	—	55	1 032	—	1 032
Provide funds for additions, improvements or repairs to this property	523	—	523	47	—	47	476	—	476
Provide funds for consolidation of debts	178	—	178	6	—	6	172	—	172
Provide funds for investment in other real estate	133	—	133	—	—	—	133	—	133
Provide funds for other types of investments	41	—	41	—	—	—	41	—	41
Provide funds for educational or medical expenses	—	—	—	—	—	—	—	—	—
Provide funds for purchase of consumer product	—	—	—	—	—	—	—	—	—
Other reasons	95	—	95	—	—	—	95	—	95
Not reported	168	—	168	28	—	28	140	—	140
Other properties	14 999	14 999	—	3 698	3 698	—	11 301	11 301	—
Year First Mortgage Made or Assumed									
1989 to 1991 (part)	4 223	3 633	589	274	260	14	3 949	3 373	575
1987 and 1988	2 773	2 387	386	291	280	11	2 482	2 107	375
1985 and 1986	2 613	2 381	233	380	363	18	2 233	2 018	215
1980 to 1984	3 730	3 337	393	1 322	1 297	25	2 409	2 041	368
1975 to 1979	1 966	1 612	353	589	569	20	1 376	1 043	333
1970 to 1974	1 614	1 392	222	866	826	41	748	566	181
1969 or earlier	304	255	49	111	104	7	192	150	42

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6-109

Table 3d. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**

Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
First Mortgage Loan									
Less than \$500,000	1 042	852	191	15	12	3	1 027	840	188
\$500,000 to \$999,999	2 213	1 870	343	357	339	18	1 856	1 532	325
\$1,000,000 to \$1,499,999	2 822	2 418	403	743	727	16	2 078	1 691	387
\$1,500,000 to \$1,999,999	1 747	1 437	310	506	482	25	1 241	955	286
\$2,000,000 to \$2,499,999	1 506	1 288	218	464	449	15	1 042	839	203
\$2,500,000 to \$2,999,999	1 115	991	123	399	396	3	716	596	120
\$3,000,000 to \$3,999,999	1 811	1 586	225	524	497	26	1 287	1 088	199
\$4,000,000 to \$4,999,999	1 215	1 135	79	357	342	15	858	793	65
\$5,000,000 to \$7,499,999	1 759	1 600	159	231	222	9	1 528	1 378	151
\$7,500,000 to \$9,999,999	979	914	65	133	130	4	846	784	61
\$10,000,000 to \$12,499,999	353	325	28	36	36	—	317	289	28
\$12,500,000 to \$14,999,999	234	202	32	22	20	1	212	182	30
\$15,000,000 to \$19,999,999	215	184	31	15	15	—	200	169	31
\$20,000,000 or more	213	197	16	31	31	—	183	166	16
Median	2 261 666	2 358 220	1 782 734	2 318 264	2 323 092	2 173 186	2 236 453	2 377 023	1 754 953
Mean	3 643 884	3 748 593	2 938 201	3 136 835	3 146 662	2 869 008	3 789 052	3 945 566	2 942 693
Total Mortgage Loan									
Less than \$500,000	953	852	101	12	12	—	941	840	101
\$500,000 to \$999,999	2 047	1 870	177	339	339	—	1 708	1 532	177
\$1,000,000 to \$1,499,999	2 744	2 418	326	736	727	10	2 008	1 691	316
\$1,500,000 to \$1,999,999	1 630	1 437	194	499	482	18	1 131	955	176
\$2,000,000 to \$2,499,999	1 634	1 288	345	483	449	34	1 151	839	312
\$2,500,000 to \$2,999,999	1 136	991	145	399	396	4	737	596	141
\$3,000,000 to \$3,999,999	1 817	1 586	231	514	497	17	1 303	1 088	215
\$4,000,000 to \$4,999,999	1 358	1 135	222	360	342	18	998	793	205
\$5,000,000 to \$7,499,999	1 823	1 600	223	248	222	26	1 575	1 378	197
\$7,500,000 to \$9,999,999	990	914	77	134	130	5	856	784	72
\$10,000,000 to \$12,499,999	382	325	57	38	36	1	345	289	56
\$12,500,000 to \$14,999,999	248	202	46	20	20	—	228	182	46
\$15,000,000 to \$19,999,999	227	184	43	19	15	3	208	169	40
\$20,000,000 or more	235	197	38	32	31	1	203	166	37
Median	2 378 955	2 358 220	2 456 337	2 342 733	2 323 092	3 205 351	2 394 150	2 377 023	2 440 266
Mean	3 787 106	3 748 593	4 046 664	3 188 908	3 146 662	4 340 291	3 958 369	3 945 566	4 027 599
First Mortgage Outstanding Debt									
Less than \$500,000	1 786	1 428	359	58	48	10	1 728	1 379	349
\$500,000 to \$999,999	2 465	2 047	418	510	490	20	1 955	1 557	398
\$1,000,000 to \$1,499,999	2 713	2 373	339	816	783	33	1 896	1 590	306
\$1,500,000 to \$1,999,999	1 639	1 337	303	552	530	22	1 087	807	280
\$2,000,000 to \$2,499,999	1 437	1 346	91	446	446	—	991	900	91
\$2,500,000 to \$2,999,999	939	806	133	295	281	13	644	525	120
\$3,000,000 to \$3,999,999	1 619	1 428	191	454	446	8	1 165	982	183
\$4,000,000 to \$4,999,999	1 110	1 041	69	294	278	16	815	763	53
\$5,000,000 to \$7,499,999	1 678	1 515	163	206	199	7	1 472	1 316	156
\$7,500,000 to \$9,999,999	878	821	57	99	96	4	779	725	54
\$10,000,000 to \$12,499,999	344	321	23	42	42	—	302	279	23
\$12,500,000 to \$14,999,999	221	186	35	16	15	1	204	171	34
\$15,000,000 to \$19,999,999	202	174	28	21	21	—	181	153	28
\$20,000,000 or more	194	177	16	24	24	—	170	153	16
Median	2 002 996	2 116 976	1 494 654	1 982 078	1 998 034	1 602 698	2 014 335	2 176 165	1 486 593
Mean	3 436 360	3 544 313	2 708 815	2 872 316	2 888 779	2 423 627	3 597 845	3 758 826	2 727 331
Total Mortgage Outstanding Debt									
Less than \$500,000	1 616	1 428	188	53	48	4	1 563	1 379	184
\$500,000 to \$999,999	2 316	2 047	269	492	490	2	1 824	1 557	267
\$1,000,000 to \$1,499,999	2 689	2 373	315	789	783	7	1 899	1 590	309
\$1,500,000 to \$1,999,999	1 528	1 337	191	557	530	27	971	807	164
\$2,000,000 to \$2,499,999	1 600	1 346	254	476	446	29	1 124	900	225
\$2,500,000 to \$2,999,999	988	806	182	299	281	17	689	525	164
\$3,000,000 to \$3,999,999	1 642	1 428	214	456	446	10	1 185	982	203
\$4,000,000 to \$4,999,999	1 198	1 041	157	287	278	9	911	763	148
\$5,000,000 to \$7,499,999	1 725	1 515	210	218	199	19	1 507	1 316	191
\$7,500,000 to \$9,999,999	893	821	72	100	96	5	793	725	68
\$10,000,000 to \$12,499,999	385	321	64	43	42	1	342	279	62
\$12,500,000 to \$14,999,999	217	186	31	17	15	2	200	171	29
\$15,000,000 to \$19,999,999	215	174	41	23	21	1	193	153	39
\$20,000,000 or more	215	177	38	25	24	1	190	153	37
Median	2 145 014	2 116 976	2 293 652	2 027 364	1 998 034	2 480 556	2 194 779	2 176 165	2 269 320
Mean	3 570 546	3 544 313	3 747 348	2 921 178	2 888 779	3 804 165	3 756 459	3 758 826	3 743 659
Current Interest Rate on First Mortgage									
Less than 7.0 percent	1 217	1 028	189	285	267	18	932	761	171
7.0 percent	759	703	56	633	599	34	126	104	22
7.1 to 7.4 percent	257	225	32	38	35	3	219	190	28
7.5 to 7.9 percent	1 903	1 769	134	1 383	1 347	35	520	422	98
8.0 percent	442	381	60	89	89	—	353	293	60
8.1 to 8.4 percent	520	470	50	67	63	4	453	407	46
8.5 to 8.9 percent	1 964	1 588	376	434	424	10	1 530	1 164	366
9.0 percent	906	805	100	55	55	—	851	751	100
9.1 to 9.4 percent	1 137	960	177	88	78	10	1 049	882	166
9.5 to 9.9 percent	2 051	1 758	293	134	130	4	1 917	1 629	289
10.0 percent	845	698	147	79	67	12	767	631	136
10.1 to 10.4 percent	1 042	941	101	148	146	1	894	795	99
10.5 to 10.9 percent	1 788	1 578	210	73	73	—	1 715	1 505	210
11.0 percent	296	212	84	8	8	—	287	204	84
11.1 to 11.4 percent	507	475	31	16	14	2	491	462	29
11.5 to 11.9 percent	478	442	36	55	55	—	423	387	36
12.0 percent	412	404	7	182	181	1	230	224	6
12.1 to 13.9 percent	579	469	110	68	68	—	511	401	110
14.0 percent	17	14	3	—	—	—	17	14	3
14.1 percent or more	105	74	31	—	—	—	105	74	31
Median	9.3	9.2	9.3	7.8	7.8	7.6	9.6	9.7	9.4

Table 3d. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**
Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
Term of First Mortgage									
Less than 5 years	1 057	949	109	9	9	—	1 049	940	109
5 years	1 127	999	128	18	18	—	1 109	981	128
6 to 9 years	1 405	1 338	68	14	14	—	1 391	1 324	68
10 years	2 425	2 023	403	30	30	—	2 396	1 993	403
11 to 14 years	537	506	31	—	—	—	537	506	31
15 years	1 003	859	143	16	10	6	986	849	137
16 to 19 years	136	102	34	4	4	—	132	97	34
20 years	643	464	179	42	42	—	601	422	179
21 to 24 years	294	216	78	10	10	—	284	206	78
25 years	966	681	285	8	8	—	958	674	285
26 to 29 years	343	240	104	12	6	6	331	234	97
30 years	2 417	2 007	410	258	244	14	2 159	1 763	396
More than 30 years	4 799	4 548	251	3 412	3 303	109	1 387	1 246	142
No stated term	70	67	3	—	—	—	70	67	3
Median	24	25	21	30+	30+	30+	15	13	20
Unexpired Term of First Mortgage									
Less than 5 years	3 623	3 235	388	52	49	2	3 571	3 186	385
5 to 9 years	3 153	2 696	457	69	69	—	3 084	2 627	457
10 to 14 years	1 084	910	174	80	77	3	1 004	833	170
15 to 19 years	974	802	173	240	234	6	735	567	167
20 to 24 years	1 752	1 631	121	720	691	28	1 032	940	92
25 to 29 years	1 665	1 554	110	842	823	19	823	731	91
30 or more years	2 191	2 097	94	1 216	1 202	14	975	895	80
No stated term or not computed	2 783	2 073	709	615	552	63	2 167	1 521	646
Median	12	12	9	27	27	...	8	8	8
Holder of First Mortgage									
Commercial bank or trust company	3 167	2 717	450	788	776	12	2 380	1 942	438
Savings and loan association, federal savings bank	2 862	2 452	410	226	215	11	2 636	2 237	398
Mutual savings bank	173	159	14	36	36	—	138	123	14
Life insurance company	2 666	2 134	532	102	97	5	2 564	2 037	527
Mortgage banker or mortgage company	1 466	1 284	182	461	450	11	1 005	834	171
Federally-sponsored secondary market agency or pool	2 244	2 094	151	1 198	1 142	56	1 047	952	95
Conventional mortgage pool	185	124	61	14	13	1	171	111	60
Other federal agency	1 806	1 626	181	299	294	5	1 507	1 332	175
Real estate investment trust	164	143	21	5	5	—	159	138	21
Pension or retirement fund	540	510	30	456	440	16	84	70	14
Credit union	—	—	—	—	—	—	—	—	—
Finance company	214	194	20	18	12	6	196	182	14
State or municipal government or housing finance agency	720	675	44	225	215	10	494	460	34
Individual or individual's estate	398	303	95	—	—	—	398	303	95
Other	619	584	34	5	5	—	613	579	34
Servicer of First Mortgage									
Commercial bank or trust company	2 316	1 856	459	80	74	6	2 236	1 782	454
Savings and loan association, federal savings bank	2 554	2 156	398	87	82	6	2 466	2 074	392
Mutual savings bank	99	99	—	—	—	—	99	99	—
Life insurance company	1 315	1 014	301	34	32	2	1 281	982	299
Mortgage banker or mortgage company	5 092	4 514	577	2 123	2 069	54	2 969	2 446	523
Federally-sponsored secondary market agency or pool	778	727	51	728	689	39	50	38	13
Conventional mortgage pool	16	2	14	—	—	—	16	2	14
Other federal agency	1 524	1 355	169	219	217	2	1 305	1 138	167
Real estate investment trust	65	45	20	—	—	—	65	45	20
Pension or retirement fund	112	102	10	63	56	7	49	46	3
Credit union	—	—	—	—	—	—	—	—	—
Finance company	209	183	26	11	4	6	198	179	19
State or municipal government or housing finance agency	512	496	17	191	182	9	321	314	7
Individual or individual's estate	286	206	79	—	—	—	286	206	79
Other	643	593	50	52	52	—	591	541	50
Not reported	1 704	1 651	53	247	241	6	1 457	1 410	47
Holder's Acquisition of First Mortgage									
Originated directly from borrower	10 383	8 812	1 571	1 489	1 452	37	8 894	7 360	1 534
Purchased from present servicer	55	55	—	12	12	—	43	43	—
Purchased from someone else	4 690	4 098	591	2 051	1 952	99	2 638	2 146	493
Not reported	2 097	2 034	63	281	281	—	1 816	1 753	63
First Mortgage Assumption									
Assumption allowed with changes in terms	3 077	2 637	440	434	418	16	2 643	2 218	425
Assumption allowed without changes in terms	5 056	4 458	598	2 702	2 603	99	2 354	1 855	499
No mortgage assumption allowed	7 029	6 029	999	417	409	8	6 612	5 621	991
Not reported	2 062	1 875	187	281	267	13	1 781	1 607	174
First Mortgage Penalty Clause									
Yes	8 010	7 296	714	3 000	2 905	96	5 010	4 391	619
No	7 449	6 085	1 364	608	581	27	6 841	5 505	1 337
Not reported	1 765	1 618	147	226	212	13	1 540	1 405	134

Table 3d. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**

Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
First Mortgage Loan as Percent of Purchase Price									
Properties acquired by purchase with first mortgage made or assumed at time of purchase	12 123	10 569	1 553	3 279	3 159	120	8 844	7 411	1 433
Less than 40 percent	531	343	188	132	126	6	399	217	182
40 to 49 percent	371	157	214	40	24	16	330	133	198
50 to 59 percent	447	346	102	142	122	20	305	224	81
60 to 69 percent	834	651	184	165	135	31	669	516	153
70 to 79 percent	1 299	1 170	129	136	136	—	1 163	1 034	129
80 to 89 percent	1 994	1 674	320	332	330	2	1 662	1 344	318
90 to 94 percent	2 135	1 956	179	289	285	5	1 845	1 671	174
95 to 99 percent	948	883	65	430	427	3	518	456	63
100 percent or more	3 564	3 390	173	1 612	1 574	38	1 952	1 817	135
Not reported	—	—	—	—	—	—	—	—	—
Median	91	92	76	99	99	65	89	90	77
Other properties	5 102	4 430	672	555	539	15	4 547	3 890	657
Total Mortgage Loan as Percent of Purchase Price									
Properties acquired by purchase with first mortgage made or assumed at time of purchase	12 123	10 569	1 553	3 279	3 159	120	8 844	7 411	1 433
Less than 40 percent	350	343	7	130	126	4	219	217	3
40 to 49 percent	195	157	38	24	24	—	171	133	38
50 to 59 percent	383	346	37	122	122	—	261	224	37
60 to 69 percent	764	651	113	138	135	4	626	516	110
70 to 79 percent	1 277	1 170	107	137	136	1	1 140	1 034	105
80 to 89 percent	1 920	1 674	247	346	330	16	1 575	1 344	231
90 to 94 percent	2 102	1 956	146	291	285	7	1 811	1 671	140
95 to 99 percent	1 031	883	149	463	427	36	569	456	113
100 percent or more	4 100	3 390	709	1 627	1 574	53	2 473	1 817	656
Not reported	—	—	—	—	—	—	—	—	—
Median	92	92	97	99	99	98	91	90	97
Other properties	5 102	4 430	672	555	539	15	4 547	3 890	657
Total Outstanding Debt as a Percent of Value									
Less than 20 percent	1 235	1 052	184	124	117	6	1 112	935	177
20 to 29 percent	712	647	64	134	132	1	578	515	63
30 to 39 percent	1 194	1 038	156	412	401	11	782	637	145
40 to 49 percent	1 482	1 352	130	350	340	10	1 131	1 012	120
50 to 59 percent	1 597	1 345	252	483	469	14	1 114	876	238
60 to 69 percent	2 017	1 838	179	410	405	5	1 607	1 433	174
70 to 79 percent	2 233	1 932	301	489	479	10	1 743	1 452	291
80 to 89 percent	1 956	1 603	353	438	420	17	1 518	1 182	336
90 to 99 percent	1 661	1 487	175	385	367	17	1 277	1 119	157
100 percent or more	2 632	2 222	410	504	465	39	2 128	1 757	370
Not reported	506	484	22	105	102	4	400	382	18
Median	70	69	74	68	68	84	70	70	74
Index Used to Adjust Interest Rate on ARM									
Properties with adjustable rate first mortgage	1 628	1 460	167	7	7	—	1 620	1 453	167
Treasury security	589	525	64	—	—	—	589	525	64
Average cost of funds in bank district	204	192	12	—	—	—	204	192	12
National average cost of funds	27	13	14	—	—	—	27	13	14
OTS contract mortgage rate	—	—	—	—	—	—	—	—	—
Other method	443	386	58	—	—	—	443	386	58
No index used	59	57	2	4	4	—	55	54	2
Not reported	306	287	19	3	3	—	303	284	19
Other properties	15 597	13 539	2 058	3 827	3 691	136	11 770	9 848	1 922
Frequency With Which Rate Can Be Adjusted									
Properties with adjustable rate first mortgage	1 628	1 460	167	7	7	—	1 620	1 453	167
Monthly	223	211	12	—	—	—	223	211	12
Every 3 months	225	206	19	—	—	—	225	206	19
Every 6 months	195	170	25	3	3	—	192	167	25
Yearly	457	416	41	—	—	—	457	416	41
Every 3 years	105	97	8	—	—	—	105	97	8
Every 5 years	120	113	7	—	—	—	120	113	7
Other	227	188	39	—	—	—	227	188	39
Not reported	76	60	15	4	4	—	72	56	15
Other properties	15 597	13 539	2 058	3 827	3 691	136	11 770	9 848	1 922
Caps on Interest Rate Per Adjustment Period									
Properties with adjustable rate first mortgage	1 628	1 460	167	7	7	—	1 620	1 453	167
Less than 1 percent	7	7	—	—	—	—	7	7	—
1 percent	47	47	—	—	—	—	47	47	—
1.1 to 1.9 percent	17	17	—	—	—	—	17	17	—
2 percent	144	120	24	—	—	—	144	120	24
2.1 to 2.9 percent	32	18	14	—	—	—	32	18	14
3 percent	1	—	1	—	—	—	1	—	1
3.1 to 3.9 percent	10	10	—	—	—	—	10	10	—
4 percent or more	108	106	2	—	—	—	108	106	2
No caps	932	827	105	—	—	—	932	827	105
Not reported	330	308	22	7	7	—	323	301	22
Other properties	15 597	13 539	2 058	3 827	3 691	136	11 770	9 848	1 922

Table 3d. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**

Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
Caps on Interest Rate Over Life of ARM									
Properties with adjustable rate first mortgage	1 628	1 460	167	7	7	—	1 620	1 453	167
Less than 1 percent	—	—	—	—	—	—	—	—	—
1 percent	3	3	—	—	—	—	3	3	—
1.1 to 1.9 percent	—	—	—	—	—	—	—	—	—
2 percent	10	10	—	—	—	—	10	10	—
2.1 to 2.9 percent	12	10	2	—	—	—	12	10	2
3 percent	—	—	—	—	—	—	—	—	—
3.1 to 3.9 percent	30	27	3	—	—	—	30	27	3
4 percent or more	360	319	41	—	—	—	360	319	41
No caps	899	793	105	—	—	—	899	793	105
Not reported	314	297	17	7	7	—	307	290	17
Other properties	15 597	13 539	2 058	3 827	3 691	136	11 770	9 848	1 922
Interest Rate Changed Since Mortgage Made									
Properties with adjustable rate first mortgage	1 628	1 460	167	7	7	—	1 620	1 453	167
Yes, rate has changed	1 180	1 033	147	—	—	—	1 180	1 033	147
No change since mortgage made	204	198	6	4	4	—	201	195	6
Not reported	243	239	14	3	3	—	239	225	14
Other properties	15 597	13 539	2 058	3 827	3 691	136	11 770	9 848	1 922
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate									
Monthly payments can change (other than change in interest rate)	424	388	36	13	13	—	411	375	36
Payments can change monthly	91	86	5	9	9	—	82	76	5
Payments can change every three months	11	11	—	—	—	—	11	11	—
Payments can change every six months	3	3	—	—	—	—	3	3	—
Payments can change yearly	155	136	19	—	—	—	155	136	19
Payments can change every three years	—	—	—	—	—	—	—	—	—
Payments can change every five years	17	17	—	—	—	—	17	17	—
Other	77	77	—	—	—	—	77	77	—
Not reported	71	59	12	4	4	—	67	55	12
Monthly payments cannot change	16 438	14 304	2 133	3 817	3 681	136	12 621	10 623	1 998
Not reported	362	306	56	3	3	—	359	303	56
First Mortgage Allows for Negative Amortization									
Monthly payments can change (other than change in interest rate)	424	388	36	13	13	—	411	375	36
Yes, unrestricted negative amortization	94	73	21	—	—	—	94	73	21
Yes, restricted negative amortization	24	24	—	—	—	—	24	24	—
No negative amortization allowed	241	234	7	13	13	—	228	221	7
Not reported	66	57	9	—	—	—	66	57	9
Monthly payments cannot change	16 438	14 304	2 133	3 817	3 681	136	12 621	10 623	1 998
Not reported	362	306	56	3	3	—	359	303	56
MORTGAGE PAYMENTS AND OTHER EXPENSES									
Method of Payment of First Mortgage									
Regular payments of interest and/or principal	17 016	14 826	2 190	3 834	3 698	136	13 182	11 128	2 054
Interest and principal	13 625	11 825	1 800	3 834	3 698	136	9 792	8 127	1 665
Fully amortized	9 634	8 430	1 204	3 753	3 619	133	5 882	4 810	1 071
Not fully amortized	3 991	3 395	596	81	79	2	3 910	3 317	594
Interest only	3 391	3 001	390	—	—	—	3 391	3 001	390
No regular payments required	208	173	35	—	—	—	208	173	35
Items Included in First Mortgage Payment									
Regular payments of both interest and principal	13 625	11 825	1 800	3 834	3 698	136	9 792	8 127	1 665
Real estate taxes and property insurance	5 795	5 225	571	3 223	3 117	106	2 572	2 108	464
With no other items	1 312	1 010	302	69	69	—	1 244	942	302
With other items	4 483	4 215	269	3 155	3 048	106	1 329	1 167	162
Real estate taxes only	1 353	1 095	258	19	16	2	1 335	1 079	256
Property insurance only	129	129	—	11	11	—	118	118	—
Mortgage insurance only	22	22	—	7	7	—	14	14	—
Other combinations or no other items	6 326	5 354	972	573	546	27	5 753	4 808	945
No regular payments of interest and principal	3 599	3 174	425	—	—	—	3 599	3 174	425
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit									
Regular monthly payments of interest and/or principal	16 997	14 807	2 190	3 834	3 698	136	13 163	11 109	2 054
Less than \$100	5 444	4 473	970	1 254	1 184	70	4 190	3 289	901
\$100 to \$199	6 688	5 828	859	1 604	1 556	48	5 084	4 272	812
\$200 to \$299	3 121	2 875	246	626	612	14	2 495	2 263	233
\$300 to \$399	1 067	1 049	17	227	225	2	840	825	16
\$400 to \$499	272	208	63	25	22	3	246	186	60
\$500 to \$599	137	126	11	7	7	—	130	119	11
\$600 to \$699	116	97	19	64	64	—	52	33	19

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6-113

Table 3d. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**

Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE PAYMENTS AND OTHER EXPENSES —Con.									
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit—Con.									
\$700 to \$799.....	46	45	2	3	3	—	43	42	2
\$800 to \$899.....	32	32	—	7	7	—	25	25	—
\$900 to \$999.....	21	19	2	15	15	—	6	5	2
\$1,000 to \$1,249.....	11	11	—	—	—	—	11	11	—
\$1,250 to \$1,499.....	15	15	—	—	—	—	15	15	—
\$1,500 or more.....	28	28	—	3	3	—	25	25	—
Median.....	145	150	114	141	142	100-	147	153	115
Mean.....	170	175	133	165	166	116	171	178	135
No regular payments required.....	227	192	35	—	—	—	227	192	35
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit									
Regular monthly payments of interest and/or principal.....	16 997	14 807	2 190	3 834	3 698	136	13 163	11 109	2 054
Less than \$100.....	4 971	4 473	497	1 225	1 184	40	3 746	3 289	457
\$100 to \$199.....	6 881	5 828	1 053	1 631	1 556	75	5 250	4 272	978
\$200 to \$299.....	3 296	2 875	421	621	592	9	2 674	2 263	412
\$300 to \$399.....	1 139	1 049	90	229	225	4	910	825	85
\$400 to \$499.....	275	208	67	25	22	3	250	186	64
\$500 to \$599.....	149	126	23	9	7	2	140	119	21
\$600 to \$699.....	104	97	7	65	64	1	39	33	5
\$700 to \$799.....	73	45	29	3	3	—	70	42	29
\$800 to \$899.....	34	32	2	7	7	—	26	25	2
\$900 to \$999.....	19	19	—	15	15	—	5	5	—
\$1,000 to \$1,249.....	13	11	2	—	—	—	13	11	2
\$1,250 to \$1,499.....	15	15	—	—	—	—	15	15	—
\$1,500 or more.....	28	28	—	3	3	—	25	25	—
Median.....	151	150	156	142	142	136	154	153	158
Mean.....	176	175	181	166	166	155	179	178	183
No regular payments required.....	227	192	35	—	—	—	227	192	35
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts									
Acquired before 1990 and regular payments of interest and/or principal on first mortgage.....	14 919	13 004	1 915	3 626	3 523	103	11 293	9 481	1 811
Less than 20 percent.....	1 496	1 077	419	223	201	21	1 273	876	398
20 to 29 percent.....	2 232	1 869	363	593	562	31	1 639	1 307	332
30 to 39 percent.....	2 747	2 339	408	1 017	1 006	12	1 730	1 334	396
40 to 49 percent.....	2 844	2 601	243	755	736	19	2 089	1 865	224
50 to 59 percent.....	2 428	2 276	151	646	640	5	1 782	1 636	146
60 to 69 percent.....	961	856	105	111	101	10	850	755	95
70 to 79 percent.....	511	459	52	28	28	—	483	431	52
80 to 89 percent.....	187	172	15	14	14	—	173	159	15
90 to 99 percent.....	99	95	3	11	11	—	88	84	3
100 percent or more.....	521	465	56	85	83	2	436	382	54
Not reported or not computed.....	893	794	99	144	141	3	749	653	96
Median.....	41	43	33	39	39	29	43	44	33
Other properties.....	2 305	1 994	311	208	175	33	2 098	1 819	278
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts									
Acquired before 1990 and regular payments of interest and/or principal on first mortgage.....	14 919	13 004	1 915	3 626	3 523	103	11 293	9 481	1 811
Less than 20 percent.....	1 184	1 077	107	207	201	6	977	876	101
20 to 29 percent.....	2 124	1 869	256	590	562	28	1 534	1 307	227
30 to 39 percent.....	2 696	2 339	357	1 015	1 006	9	1 681	1 334	347
40 to 49 percent.....	2 912	2 601	311	762	736	25	2 151	1 865	286
50 to 59 percent.....	2 545	2 276	269	646	640	6	1 899	1 636	263
60 to 69 percent.....	1 096	856	240	105	101	3	992	755	237
70 to 79 percent.....	548	459	89	40	28	12	508	431	77
80 to 89 percent.....	198	172	25	18	14	4	180	159	21
90 to 99 percent.....	150	95	55	12	11	1	138	84	54
100 percent or more.....	572	465	107	87	83	4	485	382	103
Not reported or not computed.....	893	794	99	144	141	3	749	653	96
Median.....	43	43	46	39	39	42	45	44	46
Other properties.....	2 305	1 994	311	208	175	33	2 098	1 819	278
Real Estate Tax Per Housing Unit									
Acquired before 1990.....	15 554	13 533	2 021	3 766	3 645	122	11 787	9 888	1 899
Less than \$100.....	1 217	1 104	113	335	324	12	882	781	102
\$100 to \$199.....	2 070	1 735	336	701	670	30	1 370	1 064	305
\$200 to \$299.....	3 366	2 813	553	1 040	1 012	28	2 326	1 802	524
\$300 to \$399.....	3 084	2 692	392	705	679	26	2 379	2 014	366
\$400 to \$499.....	2 092	1 849	243	479	462	17	1 613	1 387	226
\$500 to \$599.....	1 336	1 195	141	180	177	3	1 156	1 018	139
\$600 to \$699.....	736	684	51	113	113	—	622	571	51
\$700 to \$799.....	291	246	45	60	60	—	232	187	45
\$800 to \$899.....	249	214	34	28	28	—	220	186	34
\$900 to \$999.....	110	104	6	13	11	2	97	92	5
\$1,000 to \$1,249.....	210	185	25	78	78	—	132	107	25
\$1,250 to \$1,499.....	39	38	2	3	3	—	36	35	2
\$1,500 to \$1,999.....	35	31	4	3	1	1	33	30	3
\$2,000 to \$2,499.....	35	32	—	12	10	2	23	23	—
\$2,500 or more.....	173	173	—	7	7	—	166	166	—

Table 3d. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**
Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE PAYMENTS AND OTHER EXPENSES —Con.									
Real Estate Tax Per Housing Unit—Con.									
Not reported	510	437	73	10	10	—	500	426	73
Median	328	333	295	281	281	267	344	353	296
Mean	422	434	342	338	339	332	450	471	342
Acquired 1990 and 1991 (part)	1 671	1 466	204	67	53	14	1 603	1 413	190
Real Estate Tax Per \$1,000 Value									
Acquired before 1990	15 554	13 533	2 021	3 766	3 645	122	11 787	9 888	1 899
Less than \$5	575	507	68	260	260	—	316	247	68
\$5 to \$9	2 618	2 115	503	801	760	41	1 816	1 355	462
\$10 to \$14	6 002	5 283	719	1 640	1 592	48	4 362	3 691	670
\$15 to \$19	2 546	2 208	339	418	400	18	2 128	1 808	321
\$20 to \$24	1 478	1 298	180	264	255	9	1 214	1 043	171
\$25 to \$29	529	497	32	72	72	—	457	425	32
\$30 to \$39	449	408	41	68	68	—	381	340	41
\$40 to \$49	143	125	18	13	13	—	129	111	18
\$50 to \$59	47	47	—	—	—	—	47	47	—
\$60 or more	—	—	—	—	—	—	—	—	—
Not reported or not computed	1 167	1 046	121	230	225	5	937	821	116
Median	13	13	12	12	12	11	13	13	12
Acquired 1990 and 1991 (part)	1 671	1 466	204	67	53	14	1 603	1 413	190
Real Estate Tax as Percent of Rental Receipts									
Acquired before 1990	15 110	13 163	1 947	3 626	3 523	103	11 484	9 640	1 844
Less than 5 percent	2 749	2 332	417	913	898	15	1 835	1 434	401
5 to 9 percent	6 830	5 921	908	1 899	1 846	54	4 930	4 076	855
10 to 14 percent	3 058	2 710	349	376	358	18	2 682	2 352	331
15 to 19 percent	546	468	78	56	49	7	490	419	71
20 to 24 percent	89	73	16	17	17	—	72	56	16
25 to 29 percent	62	53	9	—	—	—	62	53	9
30 to 34 percent	20	20	—	—	—	—	20	20	—
35 to 39 percent	43	31	13	25	23	2	18	8	11
40 percent or more	251	249	2	59	56	2	192	192	—
Not reported or not computed	1 462	1 307	155	281	276	5	1 182	1 032	150
Median	7	8	7	6	6	8	8	8	7
Other properties	2 114	1 836	278	208	175	33	1 906	1 660	246

¹Detail does not add to total because more than one answer accepted.

Table 1e. Mortgage Status, Rental and Vacant 50-or-More-Housing-Unit Properties: 1991

[Number of properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

West	Total properties	Nonmortgaged properties	Mortgaged properties	West	Total properties	Nonmortgaged properties	Mortgaged properties
50-or-more-housing-unit properties -----	15 457	1 415	14 042	PROPERTY CHARACTERISTICS—Con.			
PROPERTY CHARACTERISTICS				Year Structure Built			
Property Location by Geographic Area				1989 to March 1990 -----	554	33	521
Inside MA'S -----	14 618	1 394	13 224	1987 and 1988 -----	1 220	98	1 122
In central cities -----	8 195	750	7 445	1985 and 1986 -----	1 774	156	1 618
Not in central cities -----	6 422	643	5 779	1980 to 1984 -----	1 728	78	1 650
Outside MA'S -----	840	22	818	1970 to 1979 -----	5 836	269	5 567
Number of Housing Units				1960 to 1969 -----	2 837	485	2 351
50 to 74 housing units -----	5 488	473	5 015	1950 to 1959 -----	406	60	346
75 to 99 housing units -----	2 807	262	2 545	1940 to 1949 -----	201	93	108
100 to 149 housing units -----	3 076	257	2 819	1939 or earlier -----	505	105	400
150 to 199 housing units -----	1 684	161	1 523	Not reported -----	397	38	359
200 to 299 housing units -----	1 510	151	1 359	Purchase Price Per Housing Unit			
300 to 499 housing units -----	752	96	656	Properties acquired by purchase 1987 to			
500 to 999 housing units -----	124	15	109	1991 (part) -----	4 649	289	4 360
1,000 or more housing units -----	15	—	15	Less than \$20,000 -----	651	57	594
Manner of Acquisition				\$20,000 to \$39,999 -----	1 504	52	1 452
By purchase -----	14 045	1 062	12 983	\$40,000 to \$59,999 -----	1 363	89	1 274
Placed one new mortgage -----	9 545	371	9 174	\$60,000 to \$79,999 -----	744	24	720
Placed two or more new mortgages -----	1 175	11	1 164	\$80,000 to \$99,999 -----	224	32	192
Assumed mortgage(s) already on property -----	1 667	76	1 591	\$100,000 to \$124,999 -----	58	4	54
Assumed mortgage(s) already on property and placed				\$125,000 to \$149,999 -----	32	1	31
new mortgage -----	765	73	692	\$150,000 to \$174,999 -----	13	5	8
Borrowed using assets other than this property as				\$175,000 to \$199,999 -----	22	—	22
collateral -----	168	70	99	\$200,000 to \$249,999 -----	3	—	3
All cash-no borrowing -----	589	402	187	\$250,000 to \$299,999 -----	2	—	2
Because mortgage credit not available at time of				\$300,000 to \$499,999 -----	—	—	—
acquisition -----	10	6	3	\$500,000 or more -----	8	—	8
Chose to pay cash -----	545	361	184	Not reported -----	26	24	2
Not reported -----	35	35	—	Median -----	42 304	45 248	42 097
Other manner -----	70	30	40	Mean -----	46 020	46 379	45 998
Not reported -----	66	29	37	Other properties -----	10 808	1 126	9 682
By inheritance or gift -----	107	52	55	Value			
By tax free exchange of other property -----	633	41	592	Less than \$1,000,000 -----	550	121	428
By foreclosure or assignment -----	401	227	174	\$1,000,000 to \$1,999,999 -----	1 821	132	1 689
By some other manner -----	129	8	121	\$2,000,000 to \$2,999,999 -----	2 194	149	2 045
Not reported -----	142	24	118	\$3,000,000 to \$3,999,999 -----	2 079	168	1 912
Source of Downpayment ¹				\$4,000,000 to \$4,999,999 -----	1 561	110	1 452
Properties purchased 1985 to 1991 (part) --	6 559	350	6 209	\$5,000,000 to \$7,499,999 -----	2 878	224	2 655
Sale of stock or partnership shares for this project -----	1 505	94	1 412	\$7,500,000 to \$9,999,999 -----	1 158	61	1 097
Sale of previously owned stocks, shares, or other				\$10,000,000 to \$14,999,999 -----	1 340	106	1 233
securities -----	46	—	46	\$15,000,000 to \$19,999,999 -----	560	42	519
Sale of land or other real estate -----	1 040	28	1 013	\$20,000,000 to \$29,999,999 -----	347	33	314
Owner's cash, bank deposits, share accounts, or				\$30,000,000 to \$39,999,999 -----	132	5	127
bonds -----	2 860	139	2 721	\$40,000,000 to \$49,999,999 -----	77	5	73
Borrowing using assets other than this property as				\$50,000,000 or more -----	261	62	199
collateral -----	647	31	616	Not reported -----	498	198	300
Other cash source -----	122	6	116	Median -----	4 535 063	4 346 580	4 549 306
Non-cash source -----	96	7	88	Mean -----	8 300 467	8 667 681	8 267 953
No downpayment required -----	391	5	385	Value Per Housing Unit			
Not reported -----	359	46	313	Less than \$20,000 -----	1 655	262	1 393
Other properties -----	8 899	1 065	7 833	\$20,000 to \$39,999 -----	4 744	336	4 408
Year Property Acquired				\$40,000 to \$59,999 -----	4 290	313	3 976
1989 to 1991 (part) -----	2 953	335	2 618	\$60,000 to \$79,999 -----	2 470	171	2 299
1987 and 1988 -----	2 368	184	2 184	\$80,000 to \$99,999 -----	939	45	894
1985 and 1986 -----	2 097	72	2 024	\$100,000 to \$124,999 -----	348	19	329
1980 to 1984 -----	2 807	135	2 671	\$125,000 to \$149,999 -----	95	5	90
1975 to 1979 -----	2 084	136	1 948	\$150,000 to \$174,999 -----	63	—	63
1970 to 1974 -----	1 751	131	1 620	\$175,000 to \$199,999 -----	65	1	64
1965 to 1969 -----	735	104	631	\$200,000 to \$249,999 -----	43	8	35
1960 to 1964 -----	495	186	309	\$250,000 to \$299,999 -----	17	—	17
1959 or earlier -----	167	131	36	\$300,000 to \$499,999 -----	44	—	44
Building and Land Acquisition				\$500,000 or more -----	187	57	131
Acquired at same time -----	11 022	1 071	9 951	Not reported -----	498	198	300
Not acquired at same time -----	4 051	282	3 769	Median -----	45 040	40 655	45 386
Land not owned by building owner -----	247	27	220	Mean -----	68 737	84 897	67 306
Not reported -----	138	35	103	Monthly Rental Receipts Per Housing Unit			
Property New or Previously Owned When				Acquired before 1990 -----	13 418	1 202	12 216
Acquired				Less than \$100 -----	157	3	155
Acquired by purchase -----	14 045	1 062	12 983	\$100 to \$199 -----	434	48	385
New -----	6 304	334	5 969	\$200 to \$299 -----	1 645	222	1 423
Previously owned -----	7 741	690	7 051	\$300 to \$399 -----	2 205	142	2 063
As residential property -----	7 116	666	6 450	\$400 to \$499 -----	2 695	185	2 510
Converted from nonresidential use -----	315	24	291	\$500 to \$599 -----	2 391	226	2 165
Other -----	94	5	89	\$600 to \$799 -----	2 283	174	2 109
Not reported -----	217	33	184	\$800 to \$999 -----	487	30	457
Other properties -----	1 270	328	942	\$1000 or more -----	296	24	271
Not reported -----	142	24	118	No rental receipts -----	—	—	—
				Not reported -----	825	148	677
				Median -----	468	460	469
				Mean -----	517	461	522
				Other properties -----	2 039	213	1 826
				Purchase Price as Percent of Value			
				Acquired by purchase -----	14 045	1 062	12 983
				Purchased 1987 to 1991 (part) -----	4 649	289	4 360
				Less than 60 percent -----	375	28	347
				60 to 69 percent -----	392	21	371
				70 to 79 percent -----	565	16	549
				80 to 99 percent -----	1 729	105	1 624
				100 percent or more -----	1 513	89	1 425
				Not reported -----	75	31	44
				Median -----	91	92	90
				Purchased 1980 to 1986 -----	4 511	173	4 338

Table 1e. **Mortgage Status, Rental and Vacant 50-or-More-Housing-Unit Properties: 1991—Con.**

[Number of properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

West	Total properties	Nonmortgaged properties	Mortgaged properties	West	Total properties	Nonmortgaged properties	Mortgaged properties
PROPERTY CHARACTERISTICS—Con.				PROPERTY CHARACTERISTICS—Con.			
Purchase Price as Percent of Value—Con.				Reason for Benefits¹			
Less than 40 percent	353	5	348	With property benefits	4 326	150	4 176
40 to 59 percent	459	28	431	Occupied by low- or moderate-income persons	3 534	109	3 425
60 to 79 percent	1 263	11	1 252	Occupied by elderly or handicapped persons	1 653	83	1 570
80 to 99 percent	1 176	22	1 154	An historic structure	38	1	37
100 percent or more	1 047	40	1 007	Located in a community development or economic development area	351	1	350
Not reported	213	66	146	Other reason	71	14	57
Median	81	88	81	Not reported	143	8	134
Purchased 1979 or earlier	4 885	601	4 284	With no property benefits	10 846	1 216	9 630
Less than 20 percent	790	209	581	Not reported	286	50	236
20 to 39 percent	1 293	149	1 143	OWNER CHARACTERISTICS			
40 to 59 percent	900	47	854	Type of Owner			
60 to 79 percent	527	25	502	Individual investor(s)	4 374	517	3 857
80 to 99 percent	428	8	419	Limited partnership	5 581	163	5 418
100 percent or more	421	12	410	Joint venture	462	26	436
Not reported	525	151	375	General partnership	2 455	147	2 307
Median	42	22	45	Real estate investment trust	95	53	42
Not acquired by purchase	1 412	353	1 059	Life insurance company	48	35	13
				Financial institution	218	144	75
Rental Receipts as Percent of Value				Real estate corporation	337	68	270
Acquired before 1990	13 418	1 202	12 216	Corporation—other than real estate	769	118	651
Less than 5 percent	594	55	539	Housing cooperative organization	242	10	232
5 to 9 percent	2 139	167	1 972	Non-profit or church-related institution	649	80	569
10 to 14 percent	5 775	381	5 395	Fraternal organization	23	35	23
15 to 19 percent	2 336	115	2 221	Other	92	57	35
20 to 24 percent	701	92	608	Not reported	114	19	95
25 to 29 percent	286	19	267	RECURRING EXPENSES			
30 to 39 percent	208	30	178	Real Estate Tax Per Housing Unit			
40 percent or more	192	35	157	Acquired before 1990	13 890	1 223	12 667
Not reported or not computed	1 187	308	879	Less than \$100	1 045	137	908
Median	12	12	12	\$100 to \$199	1 774	215	1 558
Other properties	2 039	213	1 826	\$200 to \$299	2 331	319	2 012
				\$300 to \$399	2 080	98	1 982
Rental Vacancy Losses as Percent of Potential Receipts				\$400 to \$499	1 646	93	1 553
Acquired before 1990	13 418	1 202	12 216	\$500 to \$599	1 556	39	1 517
Less than 1.0 percent	1 551	145	1 406	\$600 to \$699	895	79	816
1.0 to 2.9 percent	1 710	129	1 581	\$700 to \$799	627	40	587
3.0 to 4.9 percent	1 966	154	1 812	\$800 to \$899	341	18	323
5.0 to 6.9 percent	1 594	108	1 486	\$900 to \$999	227	6	221
7.0 to 8.9 percent	1 030	36	994	\$1,000 to \$1,249	237	28	209
9.0 to 10.9 percent	1 094	85	1 009	\$1,250 to \$1,499	122	24	98
11.0 to 12.9 percent	311	40	271	\$1,500 to \$1,999	120	8	112
13.0 to 14.9 percent	381	41	340	\$2,000 to \$2,499	67	17	50
15.0 percent or more	1 270	130	1 140	\$2,500 or more	244	46	197
Not reported or not computed	2 510	334	2 176	Not reported	580	56	524
Median	5.2	5.1	5.2	Median	372	272	380
Other properties	2 039	213	1 826	Mean	527	544	526
				Acquired 1990 and 1991 (part)	1 567	192	1 376
Type of Property Benefits¹				Real Estate Tax Per \$1,000 Value			
Government-sponsored below-market interest rate mortgage loan	1 833	17	1 816	Acquired before 1990	13 890	1 223	12 667
Government rental subsidy	3 132	90	3 042	Less than \$5	1 921	231	1 690
Government grant	80	4	76	\$5 to \$9	3 330	216	3 115
Property tax relief	532	52	480	\$10 to \$14	5 619	287	5 332
Federal income tax credit for low-income, old, or historic properties	189	8	181	\$15 to \$19	796	77	719
Accelerated federal income tax depreciation for low- and moderate-income properties	233	4	229	\$20 to \$24	416	27	390
No benefits	10 335	1 189	9 146	\$25 to \$29	193	33	160
Don't know	511	27	484	\$30 to \$39	167	32	136
Not reported	286	50	236	\$40 to \$49	220	47	174
				\$50 to \$59	11	5	6
				\$60 or more	—	—	—
				Not reported or not computed	1 216	270	946
				Median	10	10	10
				Acquired 1990 and 1991 (part)	1 567	192	1 376
Source of Property Benefits¹				Real Estate Tax as Percent of Rental Receipts			
With property benefits	4 326	150	4 176	Acquired before 1990	13 418	1 202	12 216
Federal government	3 273	73	3 200	Less than 5 percent	3 183	363	2 819
State government	571	30	541	5 to 9 percent	6 170	450	5 720
Local government	855	56	799	10 to 14 percent	1 659	80	1 579
Not reported	56	3	54	15 to 19 percent	390	27	362
With no property benefits	10 846	1 216	9 630	20 to 24 percent	112	6	107
Not reported	286	50	236	25 to 29 percent	40	11	29
				30 to 34 percent	83	3	80
				35 to 39 percent	62	—	62
				40 percent or more	305	66	239
				Not reported or not computed	1 414	196	1 218
				Median	7	6	7
				Other properties	2 039	213	1 826

¹Detail does not add to total because more than one answer accepted.

Table 2e. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
50-or-more-housing-unit properties with traditional first mortgage -----	14 027	7 530	2 585	3 644	268
PROPERTY CHARACTERISTICS					
Number of Housing Units					
50 to 74 housing units -----	5 015	2 923	562	1 514	17
75 to 99 housing units -----	2 545	1 355	347	734	109
100 to 149 housing units -----	2 819	1 597	551	623	48
150 to 199 housing units -----	1 508	783	389	314	22
200 to 299 housing units -----	1 359	577	416	316	50
300 to 499 housing units -----	656	237	274	124	21
500 to 999 housing units -----	109	52	39	19	—
1,000 or more housing units -----	15	6	7	2	—
Manner of Acquisition					
By purchase -----	12 968	7 060	2 404	3 242	261
Placed one new mortgage -----	9 159	5 110	1 843	1 993	212
Placed two or more new mortgages -----	1 164	533	172	452	7
Assumed mortgage(s) already on property -----	1 591	847	243	470	31
Assumed mortgage(s) already on property and placed new mortgage -----	692	435	58	187	12
Borrowed using assets other than this property as collateral -----	99	52	21	26	—
All cash-no borrowing -----	187	56	49	82	—
Because mortgage credit not available at time of acquisition -----	3	—	3	—	—
Chose to pay cash -----	184	56	46	82	—
Not reported -----	—	—	—	—	—
Other manner -----	40	26	—	14	—
Not reported -----	37	—	19	18	—
By inheritance or gift -----	55	54	—	1	—
By tax free exchange of other property -----	592	195	85	312	—
By foreclosure or assignment -----	174	94	40	38	2
By some other manner -----	121	58	51	7	5
Not reported -----	118	69	4	44	—
Source of Downpayment ¹					
Properties purchased 1985 to 1991 (part) -----	6 194	2 266	1 528	2 196	204
Sale of stock or partnership shares for this project -----	1 412	566	383	396	67
Sale of previously owned stocks, shares, or other securities -----	46	12	28	6	—
Sale of land or other real estate -----	1 013	449	93	461	10
Owner's cash, bank deposits, share accounts, or bonds -----	2 721	902	771	999	50
Borrowing using assets other than this property as collateral -----	601	269	100	228	4
Other cash source -----	116	27	18	62	10
Non-cash source -----	88	20	27	42	—
No downpayment required -----	385	169	83	72	61
Not reported -----	313	98	123	86	6
Other properties -----	7 833	5 264	1 057	1 449	64
Year Property Acquired					
1989 to 1991 (part) -----	2 603	1 033	646	856	68
1987 and 1988 -----	2 184	671	561	876	76
1985 and 1986 -----	2 024	738	440	779	67
1980 to 1984 -----	2 671	1 624	362	640	46
1975 to 1979 -----	1 948	1 320	375	243	10
1970 to 1974 -----	1 620	1 369	149	101	1
1965 to 1969 -----	631	482	34	115	—
1960 to 1964 -----	309	272	18	19	—
1959 or earlier -----	36	21	—	15	—
Property New or Previously Owned When Acquired					
Acquired by purchase -----	12 968	7 060	2 404	3 242	261
New -----	5 969	3 759	1 118	1 033	59
Previously owned -----	6 726	3 090	1 258	2 178	201
As residential property -----	6 435	2 954	1 220	2 061	201
Converted from nonresidential use -----	291	136	38	118	—
Other -----	89	72	13	2	2
Not reported -----	184	139	16	29	—
Other properties -----	942	401	177	358	6
Not reported -----	118	69	4	44	—
Year Structure Built					
1989 to March 1990 -----	506	169	201	131	5
1987 and 1988 -----	1 122	303	349	432	38
1985 and 1986 -----	1 618	628	387	503	100
1980 to 1984 -----	1 650	1 098	218	308	25
1970 to 1979 -----	5 567	3 335	988	1 183	61
1960 to 1969 -----	2 351	1 396	218	707	31
1950 to 1959 -----	346	197	58	90	—
1940 to 1949 -----	108	55	1	51	—
1939 or earlier -----	400	127	99	174	—
Not reported -----	359	221	65	64	9

Table 2e. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
PROPERTY CHARACTERISTICS—Con.					
Purchase Price Per Housing Unit					
Properties acquired by purchase 1987 to 1991 (part) -----	4 345	1 579	1 109	1 518	139
Less than \$20,000 -----	594	237	226	131	—
\$20,000 to \$39,999 -----	1 452	560	355	504	33
\$40,000 to \$59,999 -----	1 259	486	265	507	2
\$60,000 to \$79,999 -----	720	187	188	272	73
\$80,000 to \$99,999 -----	192	61	43	65	23
\$100,000 to \$124,999 -----	54	23	16	15	—
\$125,000 to \$149,999 -----	31	6	14	1	8
\$150,000 to \$174,999 -----	8	—	—	8	—
\$175,000 to \$199,999 -----	22	20	—	3	—
\$200,000 to \$249,999 -----	3	—	—	3	—
\$250,000 to \$299,999 -----	2	—	2	—	—
\$300,000 to \$499,999 -----	—	—	—	—	—
\$500,000 or more -----	8	—	—	8	—
Not reported -----	2	—	—	2	—
Median -----	42 003	39 733	38 510	44 872	....
Mean -----	45 977	42 954	43 002	49 398	....
Other properties -----	9 682	5 951	1 476	2 126	129
Value					
Less than \$1,000,000 -----	428	318	109	2	—
\$1,000,000 to \$1,999,999 -----	1 689	1 162	190	337	—
\$2,000,000 to \$2,999,999 -----	2 045	1 194	337	501	12
\$3,000,000 to \$3,999,999 -----	1 912	1 015	174	709	14
\$4,000,000 to \$4,999,999 -----	1 452	652	267	514	19
\$5,000,000 to \$7,499,999 -----	2 655	1 436	417	754	48
\$7,500,000 to \$9,999,999 -----	1 097	531	185	324	57
\$10,000,000 to \$14,999,999 -----	1 218	589	384	203	42
\$15,000,000 to \$19,999,999 -----	519	187	232	90	10
\$20,000,000 to \$29,999,999 -----	314	122	111	74	6
\$30,000,000 to \$39,999,999 -----	127	31	40	55	2
\$40,000,000 to \$49,999,999 -----	73	20	33	17	3
\$50,000,000 or more -----	199	49	73	23	54
Not reported -----	300	225	34	41	—
Median -----	4 544 181	3 964 545	6 194 592	4 491 663	9 253 465
Mean -----	8 264 991	5 870 873	12 247 362	6 627 291	57 685 064
Value Per Housing Unit					
Less than \$20,000 -----	1 393	958	317	111	7
\$20,000 to \$39,999 -----	4 408	2 641	694	1 013	59
\$40,000 to \$59,999 -----	3 961	2 024	693	1 202	42
\$60,000 to \$79,999 -----	2 299	1 020	411	803	64
\$80,000 to \$99,999 -----	894	318	241	306	30
\$100,000 to \$124,999 -----	329	157	91	77	3
\$125,000 to \$149,999 -----	90	50	7	33	—
\$150,000 to \$174,999 -----	63	49	11	3	—
\$175,000 to \$199,999 -----	64	12	10	34	8
\$200,000 to \$249,999 -----	35	20	9	6	—
\$250,000 to \$299,999 -----	17	9	6	3	—
\$300,000 to \$499,999 -----	44	28	10	7	—
\$500,000 or more -----	131	20	52	5	54
Not reported -----	300	225	34	41	—
Median -----	45 369	40 531	47 630	51 276	67 936
Mean -----	67 314	49 201	69 325	55 925	500K+
Monthly Rental Receipts Per Housing Unit					
Acquired before 1990 -----	12 216	6 615	2 222	3 157	222
Less than \$100 -----	155	129	13	13	—
\$100 to \$199 -----	385	320	41	22	2
\$200 to \$299 -----	1 423	1 040	255	122	6
\$300 to \$399 -----	2 063	1 195	324	500	44
\$400 to \$499 -----	2 510	1 157	520	759	74
\$500 to \$599 -----	2 165	1 079	290	748	49
\$600 to \$799 -----	2 109	922	490	668	29
\$800 to \$999 -----	457	267	113	71	6
\$1000 or more -----	271	196	50	24	2
No rental receipts -----	—	—	—	—	—
Not reported -----	677	310	126	231	10
Median -----	469	440	479	506	473
Mean -----	522	506	516	562	512
Other properties -----	1 811	915	364	487	46
Rental Receipts as Percent of Value					
Acquired before 1990 -----	12 216	6 615	2 222	3 157	222
Less than 5 percent -----	539	297	104	82	56
5 to 9 percent -----	1 972	1 011	321	617	23
10 to 14 percent -----	5 395	2 530	1 022	1 736	106
15 to 19 percent -----	2 221	1 443	387	373	18
20 to 24 percent -----	608	410	122	70	7
25 to 29 percent -----	267	172	76	17	2
30 to 39 percent -----	178	134	28	16	—
40 percent or more -----	157	129	13	15	—
Not reported or not computed -----	879	489	149	231	10
Median -----	12	13	12	12	11
Other properties -----	1 811	915	364	487	46
Rental Vacancy Losses as Percent of Potential Receipts					
Acquired before 1990 -----	12 216	6 615	2 222	3 157	222
Less than 1.0 percent -----	1 406	1 168	78	160	—
1.0 to 2.9 percent -----	1 581	922	270	372	17
3.0 to 4.9 percent -----	1 812	875	340	547	51
5.0 to 6.9 percent -----	1 486	697	365	396	27
7.0 to 8.9 percent -----	994	507	268	206	13
9.0 to 10.9 percent -----	1 009	461	223	254	72

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6-119

Table 2e. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
PROPERTY CHARACTERISTICS—Con.					
Rental Vacancy Losses as Percent of Potential Receipts—Con.					
11.0 to 12.9 percent -----	271	122	69	68	12
13.0 to 14.9 percent -----	340	120	85	133	3
15.0 percent or more -----	1 140	559	176	399	7
Not reported or not computed -----	2 176	1 184	348	625	21
Median -----	5.2	4.4	6.3	5.9	7.8
Other properties -----	1 811	915	364	487	46
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan -----	1 801	1 560	138	99	5
Government rental subsidy -----	3 042	2 398	158	458	28
Government grant -----	76	31	—	45	—
Property tax relief -----	480	406	59	15	—
Federal income tax credit for low-income, old, or historic properties -----	181	93	36	52	—
Accelerated federal income tax depreciation for low- and moderate-income properties -----	229	153	35	40	—
No benefits -----	9 146	3 966	2 090	2 870	221
Don't know -----	484	257	112	109	6
Not reported -----	236	139	31	58	8
Source of Property Benefits ¹					
With property benefits -----	4 161	3 168	353	607	33
Federal government -----	3 200	2 684	209	286	21
State government -----	541	388	70	81	2
Local government -----	784	406	128	238	11
Not reported -----	54	23	2	28	—
With no property benefits -----	9 630	4 223	2 202	2 979	226
Not reported -----	236	139	31	58	8
Reason for Benefits ¹					
With property benefits -----	4 161	3 168	353	607	33
Occupied by low- or moderate-income persons -----	3 410	2 655	248	479	28
Occupied by elderly or handicapped persons -----	1 570	1 317	122	125	7
An historic structure -----	37	2	36	—	—
Located in a community development or economic development area -----	350	304	19	25	2
Other reason -----	57	27	3	25	2
Not reported -----	134	86	7	41	—
With no property benefits -----	9 630	4 223	2 202	2 979	226
Not reported -----	236	139	31	58	8
OWNER CHARACTERISTICS					
Type of Owner					
Individual investor(s) -----	3 857	1 845	579	1 400	33
Limited partnership -----	5 403	2 879	1 220	1 175	129
Joint venture -----	436	207	103	110	17
General partnership -----	2 307	1 157	420	665	65
Real estate investment trust -----	42	34	6	2	—
Life insurance company -----	13	—	11	2	—
Financial institution -----	75	18	43	13	—
Real estate corporation -----	270	87	75	96	12
Corporation—other than real estate -----	651	446	83	117	4
Housing cooperative organization -----	232	204	15	13	—
Non-profit or church-related institution -----	569	548	18	3	—
Fraternal organization -----	23	16	—	6	—
Other -----	57	44	8	4	—
Not reported -----	95	45	5	37	8
50-or-more-housing-unit properties with a traditional first mortgage -----	14 027	7 530	2 585	3 644	268
MORTGAGE CHARACTERISTICS					
Origin of First Mortgage					
Mortgage made at time property acquired -----	8 312	4 937	1 295	1 880	200
Mortgage assumed at time property acquired -----	1 804	1 200	177	405	22
Mortgage placed later than acquisition of property -----	3 911	1 393	1 113	1 359	46
Refinanced mortgage -----	3 686	1 281	1 061	1 298	46
Same lender -----	721	353	165	197	5
Different lender -----	2 503	674	803	988	38
Not reported -----	462	253	92	114	3
Mortgage placed on property owned free and clear of debt -----	225	112	53	61	—
Purpose of First Mortgage Placed Later Than Acquisition of Property					
Mortgages placed later than acquisition of property -----	3 911	1 393	1 113	1 359	46
Secure better terms -----	1 653	418	570	635	29
Renew or extend loan that had fallen due, without increasing outstanding balance -----	466	243	123	95	5
Provide funds for additions, improvements, or repairs to property -----	536	274	132	130	—
Provide funds for consolidation of debts -----	89	18	34	37	—
Provide funds for investment in other real estate -----	439	129	90	213	7
Provide funds for other types of investments -----	103	16	46	42	—
Provide funds for educational or medical expenses -----	—	—	—	—	—
Provide funds for purchase of consumer product -----	—	—	—	—	—
Other reasons -----	80	11	23	43	3
Not reported -----	545	283	95	164	3
Other properties -----	10 116	6 137	1 472	2 285	222

Table 2e. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
Year First Mortgage Made or Assumed					
1989 to 1991 (part)-----	3 829	1 361	1 194	1 201	72
1987 and 1988 -----	2 917	847	724	1 268	78
1985 and 1986 -----	2 311	873	492	859	87
1980 to 1984 -----	1 887	1 552	93	216	26
1975 to 1979 -----	1 356	1 193	75	85	3
1970 to 1974 -----	1 293	1 269	7	16	1
1969 or earlier -----	435	435	—	—	—
First Mortgage Insurance Status					
FHA-insured first mortgage -----	2 260	2 239	—	21	—
VA-guaranteed first mortgage -----	—	—	—	—	—
FmHA-insured first mortgage -----	244	244	—	—	—
Insured by state agency first mortgage -----	436	171	27	233	6
Insured conventional first mortgage -----	317	164	38	84	32
Uninsured conventional first mortgage -----	10 770	4 713	2 520	3 306	231
First Mortgage Loan					
Less than \$500,000 -----	401	315	64	23	—
\$500,000 to \$999,999 -----	1 769	1 306	231	232	—
\$1,000,000 to \$1,499,999 -----	2 027	1 484	157	383	3
\$1,500,000 to \$1,999,999 -----	1 417	852	215	349	—
\$2,000,000 to \$2,499,999 -----	1 402	737	198	446	21
\$2,500,000 to \$2,999,999 -----	1 087	421	173	468	25
\$3,000,000 to \$3,999,999 -----	1 692	828	221	620	23
\$4,000,000 to \$4,999,999 -----	1 050	416	294	314	26
\$5,000,000 to \$7,499,999 -----	1 514	643	334	427	109
\$7,500,000 to \$9,999,999 -----	674	220	274	154	26
\$10,000,000 to \$12,499,999 -----	415	121	172	97	24
\$12,500,000 to \$14,999,999 -----	150	64	57	29	—
\$15,000,000 to \$19,999,999 -----	191	57	89	37	8
\$20,000,000 or more -----	237	65	106	63	3
Median -----	2 498 887	1 887 224	4 115 269	2 914 706	5 829 100
Mean -----	3 966 067	3 130 478	6 002 165	4 085 088	6 188 627
Total Mortgage Loan					
Less than \$500,000 -----	356	269	64	23	—
\$500,000 to \$999,999 -----	1 625	1 234	205	187	—
\$1,000,000 to \$1,499,999 -----	1 858	1 349	165	341	3
\$1,500,000 to \$1,999,999 -----	1 447	897	194	357	—
\$2,000,000 to \$2,499,999 -----	1 467	749	214	496	8
\$2,500,000 to \$2,999,999 -----	1 101	461	180	433	25
\$3,000,000 to \$3,999,999 -----	1 605	748	212	620	25
\$4,000,000 to \$4,999,999 -----	1 201	524	293	354	29
\$5,000,000 to \$7,499,999 -----	1 580	701	332	430	117
\$7,500,000 to \$9,999,999 -----	683	252	257	149	26
\$10,000,000 to \$12,499,999 -----	490	136	213	116	24
\$12,500,000 to \$14,999,999 -----	151	63	59	29	—
\$15,000,000 to \$19,999,999 -----	216	77	89	42	8
\$20,000,000 or more -----	246	68	108	66	3
Median -----	2 617 677	2 010 665	4 201 300	2 981 646	5 940 128
Mean -----	4 142 643	3 325 977	6 143 880	4 242 532	6 429 936
First Mortgage Outstanding Debt					
Less than \$500,000 -----	1 119	949	92	78	—
\$500,000 to \$999,999 -----	1 858	1 386	233	240	—
\$1,000,000 to \$1,499,999 -----	1 799	1 227	172	394	6
\$1,500,000 to \$1,999,999 -----	1 415	799	220	397	—
\$2,000,000 to \$2,499,999 -----	1 235	599	192	438	6
\$2,500,000 to \$2,999,999 -----	1 073	472	151	419	31
\$3,000,000 to \$3,999,999 -----	1 564	688	231	623	23
\$4,000,000 to \$4,999,999 -----	979	381	270	298	31
\$5,000,000 to \$7,499,999 -----	1 379	543	349	380	107
\$7,500,000 to \$9,999,999 -----	694	210	275	161	48
\$10,000,000 to \$12,499,999 -----	362	107	158	96	1
\$12,500,000 to \$14,999,999 -----	180	78	72	27	3
\$15,000,000 to \$19,999,999 -----	157	41	74	34	8
\$20,000,000 or more -----	213	51	99	60	3
Median -----	2 333 010	1 627 317	4 013 912	2 828 739	5 858 580
Mean -----	3 724 472	2 764 080	5 883 687	3 990 599	6 266 031
Total Mortgage Outstanding Debt					
Less than \$500,000 -----	1 032	869	92	71	—
\$500,000 to \$999,999 -----	1 740	1 327	207	206	—
\$1,000,000 to \$1,499,999 -----	1 716	1 187	180	349	—
\$1,500,000 to \$1,999,999 -----	1 387	771	198	419	—
\$2,000,000 to \$2,499,999 -----	1 302	626	195	475	6
\$2,500,000 to \$2,999,999 -----	1 039	473	163	378	25
\$3,000,000 to \$3,999,999 -----	1 540	640	224	642	35
\$4,000,000 to \$4,999,999 -----	1 096	486	277	317	16
\$5,000,000 to \$7,499,999 -----	1 458	605	340	393	120
\$7,500,000 to \$9,999,999 -----	716	236	280	152	49
\$10,000,000 to \$12,499,999 -----	424	128	181	114	1
\$12,500,000 to \$14,999,999 -----	176	73	74	27	3
\$15,000,000 to \$19,999,999 -----	179	58	74	38	10
\$20,000,000 or more -----	222	52	101	65	3
Median -----	2 437 395	1 747 613	4 123 767	2 900 836	6 074 334
Mean -----	3 895 456	2 948 180	6 021 674	4 149 561	6 550 331

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6-121

Table 2e. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
Current Interest Rate on First Mortgage					
Less than 7.0 percent -----	842	582	110	81	69
7.0 percent -----	797	730	25	37	4
7.1 to 7.4 percent -----	156	111	15	29	—
7.5 to 7.9 percent -----	947	783	32	112	20
8.0 percent -----	330	221	37	61	12
8.1 to 8.4 percent -----	415	197	85	129	3
8.5 to 8.9 percent -----	1 396	579	215	600	2
9.0 percent -----	730	411	85	225	9
9.1 to 9.4 percent -----	1 890	658	296	927	8
9.5 to 9.9 percent -----	2 215	1 052	486	652	25
10.0 percent -----	761	296	320	120	25
10.1 to 10.4 percent -----	1 050	530	228	292	—
10.5 to 10.9 percent -----	1 006	519	235	229	23
11.0 percent -----	229	111	85	30	2
11.1 to 11.4 percent -----	351	217	80	48	6
11.5 to 11.9 percent -----	288	190	39	41	18
12.0 percent -----	187	110	52	17	9
12.1 to 13.9 percent -----	343	214	105	—	25
14.0 percent -----	—	—	—	—	—
14.1 percent or more -----	95	18	54	13	10
Median -----	9.3	9.1	9.9	9.3	9.6
Term of First Mortgage					
Less than 5 years -----	483	44	364	65	10
5 years -----	739	123	555	54	8
6 to 9 years -----	1 085	253	730	63	39
10 years -----	2 585	778	697	1 046	63
11 to 14 years -----	269	77	12	109	72
15 years -----	1 069	416	138	486	29
16 to 19 years -----	70	47	—	20	3
20 years -----	574	465	41	65	3
21 to 24 years -----	191	75	1	108	6
25 years -----	502	398	16	79	9
26 to 29 years -----	283	230	2	51	—
30 years -----	3 439	1 945	29	1 441	24
More than 30 years -----	2 724	2 667	—	56	1
No stated term -----	15	14	—	2	—
Median -----	23	30	8	15	11
Unexpired Term of First Mortgage					
Less than 5 years -----	2 469	753	1 383	258	75
5 to 9 years -----	3 029	1 107	865	938	119
10 to 14 years -----	1 372	809	104	446	12
15 to 19 years -----	793	646	10	126	11
20 to 24 years -----	1 356	1 007	1	338	10
25 to 29 years -----	2 062	979	13	1 051	19
30 or more years -----	1 076	998	—	78	—
No stated term or not computed -----	1 870	1 231	209	409	22
Median -----	12	18	5-	14	7
Holder of First Mortgage					
Commercial bank or trust company -----	2 060	1 058	538	384	80
Savings and loan association, federal savings bank -----	4 512	1 783	263	2 395	71
Mutual savings bank -----	139	60	10	69	—
Life insurance company -----	1 584	881	574	91	38
Mortgage banker or mortgage company -----	608	353	184	71	—
Federally-sponsored secondary market agency or pool -----	2 189	1 325	486	359	19
Conventional mortgage pool -----	55	22	19	14	—
Other federal agency -----	965	815	70	71	9
Real estate investment trust -----	83	23	53	7	—
Pension or retirement fund -----	378	331	37	—	10
Credit union -----	—	—	—	—	—
Finance company -----	101	57	15	29	—
State or municipal government or housing finance agency -----	494	412	30	45	7
Individual or individual's estate -----	364	230	72	47	15
Other -----	497	181	236	60	19
First Mortgage Assumption					
Assumption allowed with changes in terms -----	3 492	1 537	329	1 522	104
Assumption allowed without changes in terms -----	4 453	2 514	576	1 306	57
No mortgage assumption allowed -----	4 398	2 734	941	619	105
Not reported -----	1 685	745	740	198	2
First Mortgage Penalty Clause					
Yes -----	6 176	4 038	1 114	907	118
No -----	6 381	2 861	783	2 589	148
Not reported -----	1 471	631	689	149	2
First Mortgage Loan as Percent of Purchase Price					
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	9 334	5 738	1 375	2 006	215
Less than 40 percent -----	300	197	35	68	—
40 to 49 percent -----	331	280	14	35	1
50 to 59 percent -----	384	223	60	94	7
60 to 69 percent -----	735	417	103	188	27
70 to 79 percent -----	1 747	766	304	650	27
80 to 89 percent -----	1 790	1 109	276	356	49
90 to 94 percent -----	1 425	782	308	327	7
95 to 99 percent -----	491	326	40	98	28
100 percent or more -----	2 132	1 639	235	190	68
Not reported -----	—	—	—	—	—
Median -----	86	88	86	79	89
Other properties -----	4 693	1 792	1 210	1 638	52

Table 2e. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
First Mortgage Loan as Percent of Purchase Price—Con.					
Index Used to Adjust Interest Rate on ARM					
Properties with adjustable rate first mortgage	3 644	—	—	3 644	—
Treasury security	398	—	—	398	—
Average cost of funds in bank district	2 258	—	—	2 258	—
National average cost of funds	140	—	—	140	—
OTS contract mortgage rate	—	—	—	—	—
Other method	469	—	—	469	—
No index used	41	—	—	41	—
Not reported	339	—	—	339	—
Other properties	10 383	7 530	2 585	—	268
Frequency With Which Rate Can Be Adjusted					
Properties with adjustable rate first mortgage	3 644	—	—	3 644	—
Monthly	1 817	—	—	1 817	—
Every 3 months	355	—	—	355	—
Every 6 months	755	—	—	755	—
Yearly	233	—	—	233	—
Every 3 years	107	—	—	107	—
Every 5 years	109	—	—	109	—
Other	186	—	—	186	—
Not reported	82	—	—	82	—
Other properties	10 383	7 530	2 585	—	268
Caps on Interest Rate Per Adjustment Period					
Properties with adjustable rate first mortgage	3 644	—	—	3 644	—
Less than 1 percent	110	—	—	110	—
1 percent	220	—	—	220	—
1.1 to 1.9 percent	15	—	—	15	—
2 percent	179	—	—	179	—
2.1 to 2.9 percent	29	—	—	29	—
3 percent	16	—	—	16	—
3.1 to 3.9 percent	—	—	—	—	—
4 percent or more	396	—	—	396	—
No caps	2 086	—	—	2 086	—
Not reported	595	—	—	595	—
Other properties	10 383	7 530	2 585	—	268
Caps on Interest Rate Over Life of ARM					
Properties with adjustable rate first mortgage	3 644	—	—	3 644	—
Less than 1 percent	42	—	—	42	—
1 percent	—	—	—	—	—
1.1 to 1.9 percent	42	—	—	42	—
2 percent	16	—	—	16	—
2.1 to 2.9 percent	67	—	—	67	—
3 percent	25	—	—	25	—
3.1 to 3.9 percent	79	—	—	79	—
4 percent or more	2 068	—	—	2 068	—
No caps	776	—	—	776	—
Not reported	529	—	—	529	—
Other properties	10 383	7 530	2 585	—	268
Interest Rate Changed Since Mortgage Made					
Properties with adjustable rate first mortgage	3 644	—	—	3 644	—
Yes, rate has changed	3 025	—	—	3 025	—
No change since mortgage made	259	—	—	259	—
Not reported	361	—	—	361	—
Other properties	10 383	7 530	2 585	—	268
Percentage of Margin Over Index on ARM					
Properties with adjustable rate first mortgage	3 644	—	—	3 644	—
Less than 1 percent	58	—	—	58	—
1 percent	56	—	—	56	—
1.1 to 1.9 percent	93	—	—	93	—
2 percent	194	—	—	194	—
2.1 to 2.9 percent	2 308	—	—	2 308	—
3 percent	121	—	—	121	—
3.1 to 3.9 percent	203	—	—	203	—
4 percent	2	—	—	2	—
4.1 to 4.9 percent	—	—	—	—	—
5 percent or more	25	—	—	25	—
Not reported	586	—	—	586	—
Median	2.5	—	—	2.5	—
Other properties	10 383	7 530	2 585	—	268
ARM Convertible to Fixed Rate Mortgage					
Properties with adjustable rate first mortgage	3 644	—	—	3 644	—
Can be converted	109	—	—	109	—
Cannot be converted	3 136	—	—	3 136	—
Not reported	399	—	—	399	—
Other properties	10 383	7 530	2 585	—	268

Table 2e. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
MORTGAGE CHARACTERISTICS—Con.					
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate					
Monthly payments can change (other than change in interest rate) -----	1 857	—	—	1 642	214
Payments can change monthly -----	40	—	—	21	19
Payments can change every three months -----	3	—	—	3	—
Payments can change every six months -----	67	—	—	63	5
Payments can change yearly -----	1 438	—	—	1 401	37
Payments can change every three years -----	57	—	—	39	17
Payments can change every five years -----	72	—	—	70	2
Other -----	133	—	—	44	89
Not reported -----	47	—	—	—	47
Monthly payments cannot change -----	11 716	7 530	2 585	1 564	37
Not reported -----	455	—	—	438	17
First Mortgage Allows for Negative Amortization					
Monthly payments can change (other than change in interest rate) -----	1 857	—	—	1 642	214
Yes, unrestricted negative amortization -----	419	—	—	389	30
Yes, restricted negative amortization -----	991	—	—	982	10
No negative amortization allowed -----	386	—	—	258	128
Not reported -----	61	—	—	14	47
Monthly payments cannot change -----	11 716	7 530	2 585	1 564	37
Not reported -----	455	—	—	438	17
MORTGAGE PAYMENTS AND OTHER EXPENSES					
Method of Payment of First Mortgage					
Regular payments of interest and/or principal -----	13 986	7 525	2 577	3 643	241
Interest and principal -----	11 702	7 111	1 291	3 178	122
Fully amortized -----	7 764	5 844	86	1 799	34
Not fully amortized -----	3 938	1 267	1 205	1 379	88
Interest only -----	2 284	414	1 287	464	119
No regular payments required -----	41	5	8	2	27
Items Included in First Mortgage Payment					
Regular payments of both interest and principal -----	11 702	7 111	1 291	3 178	122
Real estate taxes and property insurance -----	2 993	2 482	383	112	17
With no other items -----	714	505	112	96	1
With other items -----	2 279	1 977	271	17	15
Real estate taxes only -----	479	281	107	91	—
Property insurance only -----	46	43	—	3	—
Mortgage insurance only -----	86	66	1	19	—
Other combinations or no other items -----	8 097	4 239	799	2 953	106
No regular payments of interest and principal -----	2 325	419	1 295	466	145
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit					
Regular monthly payments of interest and/or principal -----	13 986	7 525	2 577	3 643	241
Less than \$100 -----	2 510	2 016	297	187	10
\$100 to \$199 -----	3 978	2 584	564	807	23
\$200 to \$299 -----	3 089	1 379	774	837	98
\$300 to \$399 -----	2 211	822	439	915	35
\$400 to \$499 -----	1 376	358	273	713	33
\$500 to \$599 -----	422	144	122	116	41
\$600 to \$699 -----	222	143	41	38	—
\$700 to \$799 -----	68	55	—	13	—
\$800 to \$899 -----	17	12	3	—	2
\$900 to \$999 -----	3	—	2	—	—
\$1,000 to \$1,249 -----	29	9	14	6	—
\$1,250 to \$1,499 -----	8	—	7	1	—
\$1,500 or more -----	52	2	41	9	—
Median -----	216	167	255	298	289
Mean -----	257	201	352	302	327
No regular payments required -----	41	5	8	2	27
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit					
Regular monthly payments of interest and/or principal -----	13 986	7 525	2 577	3 643	241
Less than \$100 -----	2 215	1 788	266	158	3
\$100 to \$199 -----	3 882	2 558	572	730	22
\$200 to \$299 -----	3 196	1 476	751	867	102
\$300 to \$399 -----	2 339	895	460	956	27
\$400 to \$499 -----	1 383	401	252	686	45
\$500 to \$599 -----	505	165	159	140	41
\$600 to \$699 -----	265	146	50	70	—
\$700 to \$799 -----	43	27	—	16	—
\$800 to \$899 -----	54	51	3	—	—
\$900 to \$999 -----	2	—	2	—	—
\$1,000 to \$1,249 -----	29	9	14	5	2
\$1,250 to \$1,499 -----	8	—	7	1	—
\$1,500 or more -----	64	9	41	13	—
Median -----	228	177	260	306	293
Mean -----	269	213	360	315	339
No regular payments -----	41	5	8	2	27

Table 2e. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other
		Amortized	Short term with balloon payment		
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.					
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts					
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	12 185	6 611	2 214	3 157	203
Less than 20 percent	1 193	1 020	69	103	—
20 to 29 percent	1 327	1 028	149	141	9
30 to 39 percent	1 757	1 127	294	331	5
40 to 49 percent	1 435	757	311	351	15
50 to 59 percent	2 405	1 092	630	659	24
60 to 69 percent	1 702	675	309	606	112
70 to 79 percent	885	273	128	460	24
80 to 89 percent	260	54	74	130	2
90 to 99 percent	93	30	12	51	—
100 percent or more	459	243	113	102	2
Not reported or not computed	669	310	126	223	10
Median	50	39	53	58	63
Other properties	1 842	919	372	487	64
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts					
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	12 185	6 611	2 214	3 157	203
Less than 20 percent	1 000	849	67	85	—
20 to 29 percent	1 149	906	120	121	1
30 to 39 percent	1 672	1 063	296	308	5
40 to 49 percent	1 477	874	291	297	15
50 to 59 percent	2 391	1 061	622	694	14
60 to 69 percent	1 877	803	311	647	116
70 to 79 percent	983	325	159	459	40
80 to 89 percent	304	107	82	114	—
90 to 99 percent	114	39	12	63	—
100 percent or more	549	272	128	146	3
Not reported or not computed	669	310	126	223	10
Median	51	43	54	59	65
Other properties	1 842	919	372	487	64
Real Estate Tax Per \$1,000 Value					
Acquired before 1990	12 667	6 942	2 267	3 234	224
Less than \$5	1 690	1 005	272	336	77
\$5 to \$9	3 115	1 691	564	798	61
\$10 to \$14	5 332	2 609	1 089	1 569	65
\$15 to \$19	719	396	112	203	8
\$20 to \$24	390	297	49	42	2
\$25 to \$29	160	86	29	46	—
\$30 to \$39	136	34	38	62	2
\$40 to \$49	174	133	14	27	—
\$50 to \$59	6	—	6	—	—
\$60 or more	—	—	—	—	—
Not reported or not computed	946	692	95	152	8
Median	10	10	11	11	7
Acquired 1990 and 1991 (part)	1 361	588	318	410	44
Real Estate Tax as Percent of Rental Receipts					
Acquired before 1990	12 216	6 615	2 222	3 157	222
Less than 5 percent	2 819	1 825	477	482	35
5 to 9 percent	5 720	2 862	1 093	1 602	163
10 to 14 percent	1 579	644	340	583	12
15 to 19 percent	362	246	22	94	—
20 to 24 percent	107	87	5	15	—
25 to 29 percent	29	6	11	12	—
30 to 34 percent	80	43	13	23	2
35 to 39 percent	62	42	8	13	—
40 percent or more	239	109	90	39	—
Not reported or not computed	1 218	751	163	294	10
Median	7	6	7	7	7
Other properties	1 811	915	364	487	46

¹Detail does not add to total because more than one answer accepted.

Table 3e. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991**

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
50-or-more-housing-unit properties with traditional first mortgage -----	14 027	11 663	2 364	2 260	1 966	294	11 767	9 697	2 070
PROPERTY CHARACTERISTICS									
Property Location by Geographic Area									
Inside MA'S -----	13 209	10 861	2 349	1 943	1 648	294	11 267	9 212	2 054
In central cities -----	7 430	6 117	1 313	1 340	1 165	176	6 090	4 953	1 137
Not in central cities -----	5 779	4 743	1 036	602	483	119	5 177	4 260	917
Outside MA'S -----	818	803	16	318	318	—	500	485	16
Number of Housing Units									
50 to 74 housing units -----	5 015	4 283	733	916	773	143	4 099	3 510	589
75 to 99 housing units -----	2 545	2 051	495	448	377	71	2 097	1 673	423
100 to 149 housing units -----	2 819	2 349	471	461	420	41	2 359	1 929	430
150 to 199 housing units -----	1 508	1 195	313	222	202	20	1 286	993	293
200 to 299 housing units -----	1 359	1 134	225	150	135	15	1 209	1 000	210
300 to 499 housing units -----	656	554	102	40	38	2	616	516	101
500 to 999 housing units -----	109	87	22	20	18	2	89	68	20
1,000 or more housing units -----	15	11	3	3	3	—	12	8	3
Manner of Acquisition									
By purchase -----	12 968	10 833	2 135	2 146	1 873	273	10 822	8 960	1 862
Placed one new mortgage -----	9 159	8 454	705	1 662	1 591	71	7 496	6 863	633
Placed two or more new mortgages -----	1 164	401	763	100	6	94	1 064	395	669
Assumed mortgage(s) already on property -----	1 591	1 330	261	227	202	25	1 364	1 128	236
Assumed mortgage(s) already on property and placed new mortgage -----	692	337	355	131	57	74	561	280	281
Borrowed using assets other than this property as collateral -----	99	89	10	7	7	—	91	82	10
All cash-no borrowing -----	187	164	23	19	10	9	168	154	13
Because mortgage credit not available at time of acquisition -----	3	2	2	—	—	—	3	2	2
Chose to pay cash -----	184	162	21	19	10	9	164	153	12
Not reported -----	—	—	—	—	—	—	—	—	—
Other manner -----	40	29	11	—	—	—	40	29	11
Not reported -----	37	29	8	—	—	—	37	29	8
By inheritance or gift -----	55	34	21	17	3	14	38	31	7
By tax free exchange of other property -----	592	420	172	39	39	—	553	381	172
By foreclosure or assignment -----	174	157	17	4	4	—	170	153	17
By some other manner -----	121	118	3	29	29	—	92	89	3
Not reported -----	118	102	16	26	18	8	92	84	8
Source of Downpayment¹									
Properties purchased 1985 to 1991 (part) -----	6 194	4 991	1 203	346	253	93	5 848	4 738	1 110
Sale of stock or partnership shares for this project -----	1 412	1 070	341	97	71	26	1 315	1 000	315
Sale of previously owned stocks, shares, or other securities -----	46	46	—	3	3	—	43	43	—
Sale of land or other real estate -----	1 013	685	328	82	61	21	931	624	307
Owner's cash, bank deposits, share accounts, or bonds -----	2 721	2 280	441	130	109	21	2 591	2 172	420
Borrowing using assets other than this property as collateral -----	601	500	101	20	15	4	582	485	97
Other cash source -----	116	90	26	9	—	9	107	90	17
Non-cash source -----	88	85	3	13	13	—	75	72	3
No downpayment required -----	385	312	73	16	6	9	370	306	64
Not reported -----	313	274	39	8	6	2	305	267	37
Other properties -----	7 833	6 672	1 161	1 915	1 713	202	5 919	4 959	959
Year Property Acquired									
1989 to 1991 (part) -----	2 603	2 102	502	120	118	2	2 483	1 983	500
1987 and 1988 -----	2 184	1 821	363	112	80	32	2 073	1 741	331
1985 and 1986 -----	2 024	1 555	470	137	78	59	1 888	1 477	411
1980 to 1984 -----	2 671	2 142	530	536	416	120	2 135	1 726	410
1975 to 1979 -----	1 948	1 713	235	333	320	13	1 615	1 392	222
1970 to 1974 -----	1 620	1 408	212	789	724	65	831	683	147
1965 to 1969 -----	631	599	32	123	119	4	508	480	28
1960 to 1964 -----	309	288	21	108	108	—	202	180	21
1959 or earlier -----	36	36	—	3	3	—	33	33	—
Building and Land Acquisition									
Acquired at same time -----	9 936	7 961	1 975	1 598	1 340	257	8 338	6 621	1 718
Not acquired at same time -----	3 769	3 432	336	647	620	27	3 122	2 813	309
Land not owned by building owner -----	220	174	46	11	2	10	208	173	36
Not reported -----	103	96	7	4	4	—	98	91	7
Property New or Previously Owned When Acquired									
Acquired by purchase -----	12 968	10 833	2 135	2 146	1 873	273	10 822	8 960	1 862
New -----	5 969	5 381	588	1 433	1 364	69	4 536	4 017	519
Previously owned -----	6 726	5 186	1 541	639	438	201	6 087	4 748	1 339
As residential property -----	6 435	4 920	1 515	602	405	197	5 833	4 515	1 319
Converted from nonresidential use -----	291	266	25	37	32	5	254	234	20
Other -----	89	85	3	28	28	—	60	57	3
Not reported -----	184	181	3	46	43	3	138	138	—
Other properties -----	942	728	214	89	75	14	853	653	200
Not reported -----	118	102	16	26	18	8	92	84	8

Table 3e. Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—

Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
PROPERTY CHARACTERISTICS—Con.									
Year Structure Built									
1989 to March 1990	506	454	53	48	48	—	459	406	53
1987 and 1988	1 122	976	146	25	14	11	1 097	962	135
1985 and 1986	1 618	1 384	234	42	28	14	1 576	1 356	220
1980 to 1984	1 650	1 366	283	391	306	86	1 259	1 061	198
1970 to 1979	5 567	4 572	995	1 285	1 161	124	4 282	3 411	871
1960 to 1969	2 351	1 912	439	290	257	33	2 062	1 655	407
1950 to 1959	346	301	45	46	44	1	300	257	43
1940 to 1949	108	97	11	35	35	—	73	62	11
1939 or earlier	400	340	60	35	34	2	365	306	59
Not reported	359	261	97	64	40	24	295	222	73
Purchase Price Per Housing Unit									
Properties acquired by purchase 1987 to 1991 (part)	4 345	3 560	785	212	178	34	4 133	3 382	751
Less than \$20,000	594	507	87	43	24	19	551	483	68
\$20,000 to \$39,999	1 452	1 243	209	52	50	2	1 400	1 192	207
\$40,000 to \$59,999	1 259	965	294	115	104	11	1 144	861	283
\$60,000 to \$79,999	720	632	89	2	—	2	718	632	87
\$80,000 to \$99,999	192	119	73	—	—	—	192	119	73
\$100,000 to \$124,999	54	44	10	—	—	—	54	44	10
\$125,000 to \$149,999	31	31	—	—	—	—	31	31	—
\$150,000 to \$174,999	8	6	2	—	—	—	8	6	2
\$175,000 to \$199,999	22	3	20	—	—	—	22	3	20
\$200,000 to \$249,999	3	—	3	—	—	—	3	—	3
\$250,000 to \$299,999	2	2	—	—	—	—	2	2	—
\$300,000 to \$499,999	—	—	—	—	—	—	—	—	—
\$500,000 or more	8	8	—	—	—	—	8	8	—
Not reported	2	2	—	—	—	—	2	2	—
Median	42 003	40 609	46 581	41 856	—	—	42 018	40 345	47 119
Mean	45 977	44 676	51 875	37 135	—	—	46 430	45 000	52 866
Other properties	9 682	8 103	1 579	2 048	1 788	260	7 634	6 315	1 318
Value									
Less than \$1,000,000	428	390	38	158	149	9	270	241	29
\$1,000,000 to \$1,999,999	1 689	1 466	223	215	205	9	1 474	1 261	214
\$2,000,000 to \$2,999,999	2 045	1 729	316	492	435	57	1 553	1 294	259
\$3,000,000 to \$3,999,999	1 912	1 573	339	347	314	34	1 564	1 259	305
\$4,000,000 to \$4,999,999	1 452	1 210	242	175	134	40	1 277	1 076	201
\$5,000,000 to \$7,499,999	2 655	2 058	597	394	276	118	2 261	1 782	478
\$7,500,000 to \$9,999,999	1 097	883	214	116	97	19	981	786	196
\$10,000,000 to \$14,999,999	1 218	1 003	216	148	145	3	1 070	858	213
\$15,000,000 to \$19,999,999	519	436	83	45	44	2	473	392	81
\$20,000,000 to \$29,999,999	314	272	42	11	7	4	303	265	38
\$30,000,000 to \$39,999,999	127	100	28	6	6	—	121	94	28
\$40,000,000 to \$49,999,999	73	65	8	6	6	—	66	58	8
\$50,000,000 or more	199	187	12	10	10	—	189	177	12
Not reported	300	292	8	138	138	—	162	154	8
Median	4 544 181	4 435 975	5 087 267	3 567 013	3 400 360	4 931 268	4 736 422	4 665 219	5 123 330
Mean	8 264 991	8 611 330	6 593 244	4 944 625	4 986 970	4 681 692	8 872 522	9 305 878	6 866 349
Value Per Housing Unit									
Less than \$20,000	1 393	1 178	215	316	297	19	1 076	881	196
\$20,000 to \$39,999	4 408	3 725	682	781	683	97	3 627	3 042	585
\$40,000 to \$59,999	3 961	3 160	801	650	586	65	3 311	2 575	736
\$60,000 to \$79,999	2 299	1 934	365	165	137	27	2 134	1 797	338
\$80,000 to \$99,999	894	698	196	163	77	86	731	621	110
\$100,000 to \$124,999	329	289	39	27	27	—	302	263	39
\$125,000 to \$149,999	90	60	30	1	1	—	88	59	30
\$150,000 to \$174,999	63	51	13	2	2	—	62	49	13
\$175,000 to \$199,999	64	62	2	2	2	—	62	60	2
\$200,000 to \$249,999	35	31	4	15	15	—	20	16	4
\$250,000 to \$299,999	17	14	3	—	—	—	17	14	3
\$300,000 to \$499,999	44	37	7	1	1	—	43	36	7
\$500,000 or more	131	131	—	—	—	—	131	131	—
Not reported	300	292	8	138	138	—	162	154	8
Median	45 369	44 951	47 015	39 093	38 067	49 466	46 637	46 590	46 799
Mean	67 314	70 494	51 966	43 683	41 638	56 385	71 638	76 024	51 335
Purchase Price as Percent of Value									
Acquired by purchase	12 968	10 833	2 135	2 146	1 873	273	10 822	8 960	1 862
Purchased 1987 to 1991 (part)	4 345	3 560	785	212	178	34	4 133	3 382	751
Less than 60 percent	347	305	42	14	5	9	333	300	33
60 to 69 percent	371	331	40	1	1	—	370	330	40
70 to 79 percent	549	454	96	14	14	—	535	440	96
80 to 99 percent	1 609	1 322	287	106	95	11	1 503	1 227	276
100 percent or more	1 425	1 106	319	76	63	13	1 349	1 043	306
Not reported	44	43	2	—	—	—	44	43	2
Median	90	90	94	94	—	—	90	89	94
Purchased 1980 to 1986	4 338	3 433	905	642	485	158	3 696	2 949	747
Less than 40 percent	348	326	23	36	36	—	313	290	23
40 to 59 percent	431	370	61	25	25	—	406	345	61
60 to 79 percent	1 252	916	336	203	98	105	1 049	818	231
80 to 99 percent	1 154	898	256	163	125	38	991	773	218
100 percent or more	1 007	797	210	189	175	14	818	622	196
Not reported	146	127	19	26	26	—	120	101	19
Median	81	80	81	85	91	—	80	79	84
Purchased 1979 or earlier	4 284	3 840	444	1 292	1 211	81	2 992	2 629	363
Less than 20 percent	581	523	58	86	72	14	495	450	44
20 to 39 percent	1 143	1 021	123	190	185	5	953	835	118
40 to 59 percent	854	739	114	344	318	26	509	421	88
60 to 79 percent	502	476	27	201	190	10	302	285	16
80 to 99 percent	419	409	10	90	88	—	330	320	9
100 percent or more	410	322	88	251	226	25	159	97	63

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6-127

Table 3e. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**
Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
PROPERTY CHARACTERISTICS—Con.									
Purchase Price as Percent of Value—Con.									
Not reported	375	350	24	131	131	—	244	220	24
Median	45	45	45	57	57	...	38	38	41
Not acquired by purchase	1 059	830	230	114	93	21	945	737	208
Monthly Rental Receipts Per Housing Unit									
Acquired before 1990	12 216	10 099	2 117	1 987	1 695	292	10 229	8 404	1 825
Less than \$100	155	139	16	23	16	7	132	123	9
\$100 to \$199	385	286	99	180	148	31	206	138	67
\$200 to \$299	1 423	1 234	190	366	357	9	1 058	877	181
\$300 to \$399	2 063	1 676	387	433	411	22	1 631	1 265	365
\$400 to \$499	2 510	2 013	497	348	273	75	2 162	1 740	422
\$500 to \$599	2 165	1 797	369	277	240	37	1 888	1 556	332
\$600 to \$799	2 109	1 830	279	180	160	20	1 929	1 670	259
\$800 to \$999	457	319	138	125	45	80	332	274	58
\$1000 or more	271	188	83	23	11	11	248	177	71
No rental receipts	—	—	—	—	—	—	—	—	—
Not reported	677	618	60	33	33	—	644	584	60
Median	469	469	467	394	375	505	481	486	461
Mean	522	524	509	436	408	597	539	549	495
Other properties	1 811	1 564	247	273	271	2	1 538	1 293	245
Rental Receipts as Percent of Value									
Acquired before 1990	12 216	10 099	2 117	1 987	1 695	292	10 229	8 404	1 825
Less than 5 percent	539	517	22	86	80	7	452	437	15
5 to 9 percent	1 972	1 526	446	351	309	42	1 621	1 217	404
10 to 14 percent	5 395	4 321	1 074	689	529	161	4 705	3 792	913
15 to 19 percent	2 221	1 894	327	462	420	42	1 759	1 475	285
20 to 24 percent	608	504	105	125	104	20	484	399	84
25 to 29 percent	267	239	28	54	35	19	213	204	9
30 to 39 percent	178	154	25	37	36	—	141	118	23
40 percent or more	157	129	29	31	31	—	126	98	29
Not reported or not computed	879	816	63	152	152	—	727	664	63
Median	12	13	12	13	13	13	12	12	12
Other properties	1 811	1 564	247	273	271	2	1 538	1 293	245
Rental Vacancy Losses as Percent of Potential Receipts									
Acquired before 1990	12 216	10 099	2 117	1 987	1 695	292	10 229	8 404	1 825
Less than 1.0 percent	1 406	1 319	86	740	688	51	666	631	35
1.0 to 2.9 percent	1 581	1 349	232	366	328	38	1 215	1 021	194
3.0 to 4.9 percent	1 812	1 557	256	225	207	18	1 588	1 349	238
5.0 to 6.9 percent	1 486	1 185	301	93	65	29	1 393	1 120	272
7.0 to 8.9 percent	994	794	200	54	41	14	940	753	186
9.0 to 10.9 percent	1 009	797	212	47	43	4	962	754	208
11.0 to 12.9 percent	271	214	56	11	10	1	260	205	55
13.0 to 14.9 percent	340	254	87	14	14	—	326	239	87
15.0 percent or more	1 140	838	302	67	42	25	1 073	796	277
Not reported or not computed	2 176	1 792	385	370	257	113	1 806	1 535	271
Median	5.2	4.9	6.9	1.3	1.1	3.0	6.0	5.7	7.3
Other properties	1 811	1 564	247	273	271	2	1 538	1 293	245
Type of Property Benefits¹									
Government-sponsored below-market interest rate mortgage loan	1 801	1 488	313	941	756	186	860	732	128
Government rental subsidy	3 042	2 574	468	1 482	1 279	202	1 561	1 295	266
Government grant	76	74	2	29	29	—	47	45	2
Property tax relief	480	363	117	235	151	84	245	212	33
Federal income tax credit for low-income, old, or historic properties	181	128	53	25	21	3	156	106	50
Accelerated federal income tax depreciation for low- and moderate-income properties	229	166	63	101	54	47	128	111	16
No benefits	9 146	7 565	1 581	344	298	47	8 802	7 267	1 535
Don't know	484	368	116	15	15	—	469	352	116
Not reported	236	195	41	18	18	—	218	177	41
Source of Property Benefits¹									
With property benefits	4 161	3 536	625	1 883	1 635	248	2 279	1 901	378
Federal government	3 200	2 716	484	1 817	1 573	244	1 383	1 143	239
State government	541	365	175	191	105	86	350	261	90
Local government	784	688	96	64	64	—	721	625	96
Not reported	54	32	21	8	8	—	46	24	21
With no property benefits	9 630	7 933	1 698	360	313	47	9 271	7 620	1 651
Not reported	236	195	41	18	18	—	218	177	41
Reason for Benefits¹									
With property benefits	4 161	3 536	625	1 883	1 635	248	2 279	1 901	378
Occupied by low- or moderate-income persons	3 410	2 896	514	1 591	1 370	220	1 819	1 526	294
Occupied by elderly or handicapped persons	1 570	1 316	254	823	700	123	747	616	131
An historic structure	37	36	2	2	—	2	36	36	—
Located in a community development or economic development area	350	237	113	207	127	80	143	110	33
Other reason	57	52	5	16	16	—	42	37	5
Not reported	134	85	49	18	18	—	117	67	49
With no property benefits	9 630	7 933	1 698	360	313	47	9 271	7 620	1 651
Not reported	236	195	41	18	18	—	218	177	41

Table 3e. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**

Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
OWNER CHARACTERISTICS									
Type of Owner									
Individual investor(s)	3 857	3 146	710	221	181	39	3 636	2 965	671
Limited partnership	5 403	4 533	870	1 013	901	112	4 390	3 632	758
Joint venture	436	328	108	9	8	1	427	320	107
General partnership	2 307	1 909	398	225	191	33	2 082	1 718	365
Real estate investment trust	42	42	—	—	—	—	42	42	—
Life insurance company	13	10	3	—	—	—	13	10	3
Financial institution	75	62	13	8	—	8	66	62	4
Real estate corporation	270	218	51	3	3	—	266	215	51
Corporation—other than real estate	651	486	165	276	191	86	374	295	79
Housing cooperative organization	232	225	6	204	204	—	27	21	6
Non-profit or church-related institution	569	536	33	287	273	15	281	263	18
Fraternal organization	23	23	—	10	10	—	12	12	—
Other	57	55	2	—	—	—	57	55	2
Not reported	95	90	5	4	4	—	91	87	5
50-or-more-housing-unit properties with traditional first mortgage	14 027	11 663	2 364	2 260	1 966	294	11 767	9 697	2 070
MORTGAGE CHARACTERISTICS									
Number of Mortgages									
1 mortgage	11 663	11 663	—	1 966	1 966	—	9 697	9 697	—
2 mortgages	2 111	—	2 111	278	—	278	1 833	—	1 833
3 or more mortgages	253	—	253	17	—	17	236	—	236
Form of Debt of First Mortgage									
Mortgage or deed of trust	13 783	11 430	2 352	2 255	1 961	294	11 527	9 470	2 058
Contract to purchase	245	233	12	5	5	—	239	228	12
Origin of First Mortgage									
Mortgage made at time property acquired	8 312	7 107	1 205	1 716	1 562	154	6 596	5 545	1 051
Mortgage assumed at time property acquired	1 804	1 178	626	391	271	120	1 413	907	506
Mortgage placed later than acquisition of property	3 911	3 378	533	154	133	21	3 757	3 245	512
Refinanced mortgage	3 686	3 178	508	141	130	11	3 545	3 048	497
Same lender	721	631	90	4	4	—	717	627	90
Different lender	2 503	2 108	395	73	61	11	2 431	2 047	384
Not reported	462	439	23	64	64	—	398	374	23
Mortgage placed on property owned free and clear of debt	225	200	25	13	3	9	213	197	15
Purpose of First Mortgage Placed Later Than Acquisition of Property									
Mortgages placed later than acquisition of property	3 911	3 378	533	154	133	21	3 757	3 245	512
Secure better terms	1 653	1 411	241	33	23	9	1 620	1 388	232
Renew or extend loan that had fallen due, without increasing outstanding balance	466	403	64	15	15	—	452	388	64
Provide funds for additions, improvements, or repairs to property	536	504	32	15	15	—	521	489	32
Provide funds for consolidation of debts	89	64	25	1	1	—	88	63	25
Provide funds for investment in other real estate	439	376	63	—	—	—	439	376	63
Provide funds for other types of investments	103	73	30	—	—	—	103	73	30
Provide funds for educational or medical expenses	—	—	—	—	—	—	—	—	—
Provide funds for purchase of consumer product	—	—	—	—	—	—	—	—	—
Other reasons	80	61	20	—	—	—	80	61	20
Not reported	545	486	58	91	79	11	454	407	47
Other properties	10 116	8 285	1 831	2 107	1 833	274	8 009	6 452	1 558
Purpose of Second Mortgage									
Properties with second mortgage	2 364	—	2 364	294	—	294	2 070	—	2 070
Provide funds for the purchase of the property	1 329	—	1 329	182	—	182	1 147	—	1 147
Provide funds for additions, improvements or repairs to this property	371	—	371	54	—	54	317	—	317
Provide funds for consolidation of debts	281	—	281	—	—	—	281	—	281
Provide funds for investment in other real estate	96	—	96	10	—	10	86	—	86
Provide funds for other types of investments	15	—	15	—	—	—	15	—	15
Provide funds for educational or medical expenses	—	—	—	—	—	—	—	—	—
Provide funds for purchase of consumer product	—	—	—	—	—	—	—	—	—
Other reasons	106	—	106	15	—	15	91	—	91
Not reported	165	—	165	33	—	33	132	—	132
Other properties	11 663	11 663	—	1 966	1 966	—	9 697	9 697	—
Year First Mortgage Made or Assumed									
1989 to 1991 (part)	3 829	3 164	665	155	142	13	3 674	3 022	652
1987 and 1988	2 917	2 433	484	144	112	32	2 773	2 320	452
1985 and 1986	2 311	1 840	471	142	83	59	2 169	1 757	412
1980 to 1984	1 887	1 475	412	525	405	120	1 362	1 070	292
1975 to 1979	1 356	1 169	188	329	316	13	1 028	853	175
1970 to 1974	1 293	1 159	134	762	709	53	531	450	80
1969 or earlier	435	424	10	203	199	4	231	225	6

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6-129

Table 3e. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**
Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
Term of First Mortgage									
Less than 5 years	483	415	68	—	—	—	483	415	68
5 years	739	647	91	7	7	—	732	641	91
6 to 9 years	1 085	1 040	45	1	1	—	1 084	1 038	45
10 years	2 585	2 079	506	14	14	—	2 571	2 065	506
11 to 14 years	269	246	23	12	8	—	257	238	19
15 years	1 069	882	187	4	4	4	1 065	878	187
16 to 19 years	70	56	13	—	—	—	70	56	13
20 years	574	371	203	93	13	80	481	358	123
21 to 24 years	191	135	56	—	—	—	191	135	56
25 years	502	431	71	1	—	1	500	431	69
26 to 29 years	283	251	32	33	33	—	250	218	32
30 years	3 439	2 617	822	154	126	28	3 285	2 490	794
More than 30 years	2 724	2 476	248	1 941	1 759	181	2 783	2 517	266
No stated term	15	15	—	—	—	—	15	15	—
Median	23	23	24	30+	30+	30+	15	15	20
Unexpired Term of First Mortgage									
Less than 5 years	2 469	2 206	263	44	41	3	2 425	2 165	260
5 to 9 years	3 029	2 597	432	75	71	4	2 954	2 526	428
10 to 14 years	1 372	1 140	231	177	95	81	1 195	1 045	150
15 to 19 years	793	678	115	157	149	8	636	529	108
20 to 24 years	1 356	1 108	248	614	566	48	1 243	1 043	200
25 to 29 years	2 062	1 721	342	283	268	15	1 779	1 453	327
30 or more years	1 076	971	106	521	505	16	556	466	89
No stated term or not computed	1 870	1 242	628	391	271	120	1 479	971	508
Median	12	11	13	23	24	...	9	9	13
Holder of First Mortgage									
Commercial bank or trust company	2 060	1 627	434	415	386	29	1 645	1 240	404
Savings and loan association, federal savings bank	4 512	3 675	837	190	176	14	4 322	3 498	823
Mutual savings bank	139	126	14	—	—	—	139	126	14
Life insurance company	1 584	1 376	208	54	54	—	1 530	1 323	208
Mortgage banker or mortgage company	608	523	85	157	135	22	451	388	63
Federally-sponsored secondary market agency or pool	2 189	1 896	292	824	736	88	1 364	1 160	204
Conventional mortgage pool	55	50	5	3	3	—	52	47	5
Other federal agency	965	905	60	174	172	3	791	733	58
Real estate investment trust	83	69	14	—	—	—	83	69	14
Pension or retirement fund	378	303	75	282	239	43	95	64	32
Credit union	—	—	—	—	—	—	—	—	—
Finance company	101	50	51	16	7	9	85	43	42
State or municipal government or housing finance agency	494	357	137	135	48	87	359	309	50
Individual or individual's estate	364	315	48	—	—	—	364	315	48
Other	497	392	105	10	10	—	487	382	105
Servicer of First Mortgage									
Commercial bank or trust company	1 462	1 084	377	76	71	5	1 386	1 013	372
Savings and loan association, federal savings bank	4 660	3 750	910	185	171	14	4 475	3 579	897
Mutual savings bank	127	118	9	—	—	—	127	118	9
Life insurance company	759	632	127	1	1	—	757	631	127
Mortgage banker or mortgage company	3 283	2 860	423	842	770	71	2 442	2 090	351
Federally-sponsored secondary market agency or pool	736	661	75	685	611	75	50	50	—
Conventional mortgage pool	2	2	—	—	—	—	2	2	—
Other federal agency	791	744	47	116	113	3	675	631	44
Real estate investment trust	45	40	5	—	—	—	45	40	5
Pension or retirement fund	126	91	34	83	72	11	42	19	23
Credit union	—	—	—	—	—	—	—	—	—
Finance company	87	36	51	9	—	9	78	36	42
State or municipal government or housing finance agency	261	151	110	93	10	84	168	141	26
Individual or individual's estate	285	246	39	—	—	—	285	246	39
Other	333	261	72	1	1	—	331	260	72
Not reported	1 072	985	87	169	144	25	903	841	63
Holder's Acquisition of First Mortgage									
Originated directly from borrower	8 713	6 977	1 736	683	508	175	8 029	6 469	1 561
Purchased from present servicer	40	35	5	—	—	—	40	35	5
Purchased from someone else	4 133	3 558	575	1 410	1 302	108	2 723	2 256	467
Not reported	1 142	1 093	48	167	156	11	974	937	37
First Mortgage Assumption									
Assumption allowed with changes in terms	3 492	2 888	603	392	367	25	3 099	2 521	578
Assumption allowed without changes in terms	4 453	3 689	764	1 492	1 239	254	2 961	2 450	510
No mortgage assumption allowed	4 398	3 581	817	162	154	7	4 236	3 427	809
Not reported	1 685	1 505	180	214	206	8	1 471	1 299	172
First Mortgage Penalty Clause									
Yes	6 176	5 346	830	1 767	1 609	158	4 409	3 737	672
No	6 381	5 019	1 362	303	181	121	6 078	4 838	1 240
Not reported	1 471	1 298	173	190	175	15	1 280	1 123	158

Table 3e. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**

Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
First Mortgage Loan as Percent of Purchase Price									
Properties acquired by purchase with first mortgage made or assumed at time of purchase	9 334	7 680	1 655	1 994	1 742	252	7 341	5 938	1 403
Less than 40 percent	300	145	155	24	18	6	276	127	149
40 to 49 percent	331	183	147	75	65	10	256	118	138
50 to 59 percent	384	214	170	106	58	48	278	156	122
60 to 69 percent	735	484	251	74	55	19	660	428	232
70 to 79 percent	1 747	1 373	374	127	104	23	1 620	1 269	351
80 to 89 percent	1 790	1 585	205	370	357	12	1 421	1 228	193
90 to 94 percent	1 425	1 288	137	148	146	—	1 278	1 141	136
95 to 99 percent	491	447	45	103	103	—	389	344	45
100 percent or more	2 132	1 961	171	969	835	134	1 163	1 126	37
Not reported	—	—	—	—	—	—	—	—	—
Median	86	89	72	98	98	100+	84	87	71
Other properties	4 693	3 984	709	267	224	42	4 426	3 759	667
Total Mortgage Loan as Percent of Purchase Price									
Properties acquired by purchase with first mortgage made or assumed at time of purchase	9 334	7 680	1 655	1 994	1 742	252	7 341	5 938	1 403
Less than 40 percent	181	145	36	18	18	—	163	127	36
40 to 49 percent	186	183	3	65	65	—	121	118	3
50 to 59 percent	242	214	28	58	58	—	184	156	28
60 to 69 percent	666	484	182	78	55	23	588	428	160
70 to 79 percent	1 609	1 373	236	136	104	32	1 474	1 269	205
80 to 89 percent	1 969	1 585	384	399	357	42	1 570	1 228	342
90 to 94 percent	1 423	1 288	135	154	146	8	1 268	1 141	127
95 to 99 percent	598	447	151	108	103	6	490	344	146
100 percent or more	2 461	1 961	499	978	835	143	1 483	1 126	356
Not reported	—	—	—	—	—	—	—	—	—
Median	89	89	88	99	98	100+	87	87	87
Other properties	4 693	3 984	709	267	224	42	4 426	3 759	667
Total Outstanding Debt as a Percent of Value									
Less than 20 percent	1 392	1 304	88	248	232	16	1 143	1 072	72
20 to 29 percent	719	656	63	212	210	2	506	446	61
30 to 39 percent	1 009	854	155	214	199	14	795	655	141
40 to 49 percent	1 060	885	175	190	149	40	871	736	135
50 to 59 percent	1 701	1 490	211	275	244	31	1 425	1 245	180
60 to 69 percent	2 261	1 830	431	141	116	25	2 121	1 715	406
70 to 79 percent	2 178	1 673	505	242	192	50	1 935	1 480	455
80 to 89 percent	1 392	1 061	331	211	127	84	1 180	934	247
90 to 99 percent	736	648	88	148	146	2	588	502	86
100 percent or more	1 280	971	310	241	211	30	1 039	759	280
Not reported	300	292	8	138	138	—	162	154	8
Median	64	62	71	57	55	73	65	63	70
Index Used to Adjust Interest Rate on ARM									
Properties with adjustable rate first mortgage	3 644	2 950	694	21	1	20	3 623	2 948	675
Treasury security	398	361	37	—	—	—	398	361	37
Average cost of funds in bank district	2 258	1 759	499	9	—	9	2 249	1 759	490
National average cost of funds	140	93	47	—	—	—	140	93	47
OTS contract mortgage rate	—	—	—	—	—	—	—	—	—
Other method	469	409	60	—	—	—	469	409	60
No index used	41	41	—	—	—	—	41	41	—
Not reported	339	287	52	12	1	10	327	286	41
Other properties	10 383	8 713	1 670	2 239	1 964	275	8 144	6 749	1 395
Frequency With Which Rate Can Be Adjusted									
Properties with adjustable rate first mortgage	3 644	2 950	694	21	1	20	3 623	2 948	675
Monthly	1 817	1 517	300	—	—	—	1 817	1 517	300
Every 3 months	355	280	75	—	—	—	355	280	75
Every 6 months	755	539	216	20	—	20	735	539	196
Yearly	233	178	55	—	—	—	233	178	55
Every 3 years	107	96	11	1	1	—	106	95	11
Every 5 years	109	95	14	—	—	—	109	95	14
Other	186	163	23	—	—	—	186	163	23
Not reported	82	80	2	—	—	—	82	80	2
Other properties	10 383	8 713	1 670	2 239	1 964	275	8 144	6 749	1 395
Caps on Interest Rate Per Adjustment Period									
Properties with adjustable rate first mortgage	3 644	2 950	694	21	1	20	3 623	2 948	675
Less than 1 percent	110	81	29	—	—	—	110	81	29
1 percent	220	160	60	9	—	9	210	160	50
1.1 to 1.9 percent	15	8	7	—	—	—	15	8	7
2 percent	179	112	67	—	—	—	179	112	67
2.1 to 2.9 percent	29	29	—	—	—	—	29	29	—
3 percent	16	13	3	—	—	—	16	13	3
3.1 to 3.9 percent	—	—	—	—	—	—	—	—	—
4 percent or more	396	277	118	—	—	—	396	277	118
No caps	2 086	1 757	328	—	—	—	2 086	1 757	328
Not reported	595	513	82	12	1	10	583	511	71
Other properties	10 383	8 713	1 670	2 239	1 964	275	8 144	6 749	1 395

Table 3e. Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—

Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.									
Caps on Interest Rate Over Life of ARM									
Properties with adjustable rate first mortgage	3 644	2 950	694	21	1	20	3 623	2 948	675
Less than 1 percent	42	36	6	—	—	—	42	36	6
1 percent	—	—	—	—	—	—	—	—	—
1.1 to 1.9 percent	42	25	17	—	—	—	42	25	17
2 percent	16	8	8	—	—	—	16	8	8
2.1 to 2.9 percent	67	44	23	—	—	—	67	44	23
3 percent	25	25	—	—	—	—	25	25	—
3.1 to 3.9 percent	79	66	13	—	—	—	79	66	13
4 percent or more	2 068	1 653	415	9	—	9	2 058	1 653	405
No caps	776	642	134	—	—	—	776	642	134
Not reported	529	450	79	12	1	10	517	448	68
Other properties	10 383	8 713	1 670	2 239	1 964	275	8 144	6 749	1 395
Interest Rate Changed Since Mortgage Made									
Properties with adjustable rate first mortgage	3 644	2 950	694	21	1	20	3 623	2 948	675
Yes, rate has changed	3 025	2 410	614	11	—	11	3 013	2 410	603
No change since mortgage made	259	227	32	—	—	—	259	227	32
Not reported	361	313	48	10	1	9	351	311	39
Other properties	10 383	8 713	1 670	2 239	1 964	275	8 144	6 749	1 395
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate									
Monthly payments can change (other than change in interest rate)	1 857	1 510	347	—	—	—	1 857	1 510	347
Payments can change monthly	40	28	12	—	—	—	40	28	12
Payments can change every three months	3	3	—	—	—	—	3	3	—
Payments can change every six months	67	56	11	—	—	—	67	56	11
Payments can change yearly	1 438	1 159	280	—	—	—	1 438	1 159	280
Payments can change every three years	57	43	14	—	—	—	57	43	14
Payments can change every five years	72	62	10	—	—	—	72	62	10
Other	133	122	11	—	—	—	133	122	11
Not reported	47	38	8	—	—	—	47	38	8
Monthly payments cannot change	11 716	9 757	1 959	2 250	1 964	286	9 466	7 792	1 673
Not reported	455	397	58	10	1	9	444	395	49
First Mortgage Allows for Negative Amortization									
Monthly payments can change (other than change in interest rate)	1 857	1 510	347	—	—	—	1 857	1 510	347
Yes, unrestricted negative amortization	419	325	94	—	—	—	419	325	94
Yes, restricted negative amortization	991	820	171	—	—	—	991	820	171
No negative amortization allowed	386	311	75	—	—	—	386	311	75
Not reported	61	53	7	—	—	—	61	53	7
Monthly payments cannot change	11 716	9 757	1 959	2 250	1 964	286	9 466	7 792	1 673
Not reported	455	397	58	10	1	9	444	395	49
MORTGAGE PAYMENTS AND OTHER EXPENSES									
Method of Payment of First Mortgage									
Regular payments of interest and/or principal	13 986	11 631	2 355	2 260	1 966	294	11 726	9 665	2 060
Interest and principal	11 702	9 607	2 096	2 260	1 966	294	9 442	7 641	1 801
Fully amortized	7 764	6 340	1 425	2 198	1 907	290	5 566	4 432	1 134
Not fully amortized	3 938	3 267	671	63	59	4	3 875	3 208	667
Interest only	2 284	2 025	259	—	—	—	2 284	2 025	259
No regular payments required	41	32	9	—	—	—	41	32	9
Items Included in First Mortgage Payment									
Regular payments of both interest and principal	11 702	9 607	2 096	2 260	1 966	294	9 442	7 641	1 801
Real estate taxes and property insurance	2 993	2 660	334	1 680	1 515	165	1 313	1 145	169
With no other items	714	642	71	61	61	—	653	581	71
With other items	2 279	2 017	262	1 619	1 454	165	661	563	97
Real estate taxes only	479	397	82	—	—	—	479	397	82
Property insurance only	46	17	29	2	2	—	45	15	29
Mortgage insurance only	86	86	—	48	48	—	39	39	—
Other combinations or no other items	8 097	6 447	1 650	531	402	129	7 566	6 045	1 521
No regular payments of interest and principal	2 325	2 057	269	—	—	—	2 325	2 057	269
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit									
Regular monthly payments of interest and/or principal	13 984	11 629	2 355	2 260	1 966	294	11 724	9 663	2 060
Less than \$100	2 507	2 024	483	824	745	79	1 684	1 279	404
\$100 to \$199	3 978	3 405	573	836	758	78	3 142	2 647	495
\$200 to \$299	3 089	2 609	479	252	232	20	2 836	2 377	459
\$300 to \$399	2 211	1 835	376	163	133	30	2 048	1 702	346
\$400 to \$499	1 376	1 126	250	74	69	6	1 302	1 058	244
\$500 to \$599	422	365	58	21	20	2	401	345	56
\$600 to \$699	222	135	86	81	2	80	140	134	7

RESIDENTIAL FINANCE

RENTAL AND VACANT 50-OR-MORE-HOUSING-UNIT PROPERTIES 6-133

Table 3e. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**

Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE PAYMENTS AND OTHER EXPENSES —Con.									
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit—Con.									
\$700 to \$799.....	68	35	33	—	—	—	68	35	33
\$800 to \$899.....	17	15	2	—	—	—	17	15	2
\$900 to \$999.....	3	2	2	—	—	—	3	2	2
\$1,000 to \$1,249.....	29	26	3	8	8	—	21	18	3
\$1,250 to \$1,499.....	8	7	1	—	—	—	8	7	1
\$1,500 or more.....	52	43	9	—	—	—	52	43	9
Median.....	216	214	225	136	131	187	236	238	228
Mean.....	257	257	259	175	157	290	273	277	255
No regular payments required.....	43	34	9	—	—	—	43	34	9
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit									
Regular monthly payments of interest and/or principal.....	13 984	11 629	2 355	2 260	1 966	294	11 724	9 663	2 060
Less than \$100.....	2 212	2 024	188	780	745	35	1 433	1 279	153
\$100 to \$199.....	3 882	3 405	476	834	758	76	3 047	2 647	400
\$200 to \$299.....	3 196	2 609	587	267	232	35	2 929	2 377	552
\$300 to \$399.....	2 339	1 835	503	177	133	44	2 162	1 702	459
\$400 to \$499.....	1 383	1 126	257	74	69	6	1 309	1 058	251
\$500 to \$599.....	505	365	141	31	20	11	474	345	129
\$600 to \$699.....	265	135	130	81	2	80	184	134	50
\$700 to \$799.....	43	35	8	—	—	—	43	35	8
\$800 to \$899.....	54	15	39	—	—	—	54	15	39
\$900 to \$999.....	2	2	—	—	—	—	2	2	—
\$1,000 to \$1,249.....	29	26	3	8	8	—	22	18	3
\$1,250 to \$1,499.....	8	7	1	—	—	—	8	7	1
\$1,500 or more.....	64	43	21	8	—	8	57	43	14
Median.....	228	214	287	141	131	303	247	238	286
Mean.....	269	257	329	185	157	366	285	277	324
No regular payments required.....	43	34	9	—	—	—	43	34	9
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts									
Acquired before 1990 and regular payments of interest and/or principal on first mortgage.....	12 185	10 077	2 108	1 987	1 695	292	10 197	8 382	1 815
Less than 20 percent.....	1 193	953	240	197	170	27	996	783	213
20 to 29 percent.....	1 327	1 026	301	390	334	57	937	692	245
30 to 39 percent.....	1 757	1 531	225	568	520	49	1 188	1 011	177
40 to 49 percent.....	1 435	1 203	232	255	241	14	1 180	962	218
50 to 59 percent.....	2 405	1 969	436	249	205	44	2 156	1 764	391
60 to 69 percent.....	1 702	1 401	301	259	163	95	1 443	1 237	206
70 to 79 percent.....	885	695	189	5	5	—	879	690	189
80 to 89 percent.....	260	196	65	2	2	—	259	194	65
90 to 99 percent.....	93	74	19	—	—	—	93	74	19
100 percent or more.....	459	420	39	28	21	7	431	399	33
Not reported or not computed.....	669	609	60	33	33	—	636	576	60
Median.....	50	50	50	36	36	49	52	52	50
Other properties.....	1 842	1 586	257	273	271	2	1 569	1 315	254
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts									
Acquired before 1990 and regular payments of interest and/or principal on first mortgage.....	12 185	10 077	2 108	1 987	1 695	292	10 197	8 382	1 815
Less than 20 percent.....	1 000	953	47	188	170	18	813	783	30
20 to 29 percent.....	1 149	1 026	123	367	334	33	782	692	90
30 to 39 percent.....	1 672	1 531	141	530	520	10	1 142	1 011	130
40 to 49 percent.....	1 477	1 203	274	285	241	44	1 192	962	230
50 to 59 percent.....	2 391	1 969	422	240	205	35	2 151	1 764	387
60 to 69 percent.....	1 877	1 401	476	277	163	113	1 600	1 237	363
70 to 79 percent.....	983	695	287	19	5	14	963	690	274
80 to 89 percent.....	304	196	108	13	2	11	291	194	97
90 to 99 percent.....	114	74	41	—	—	—	114	74	41
100 percent or more.....	549	420	129	36	21	14	514	399	115
Not reported or not computed.....	669	609	60	33	33	—	636	576	60
Median.....	51	50	60	37	36	60	53	52	60
Other properties.....	1 842	1 586	257	273	271	2	1 569	1 315	254
Real Estate Tax Per Housing Unit									
Acquired before 1990.....	12 667	10 497	2 170	2 198	1 906	292	10 468	8 591	1 878
Less than \$100.....	908	825	83	332	317	15	576	508	69
\$100 to \$199.....	1 558	1 379	179	468	408	60	1 090	971	119
\$200 to \$299.....	2 012	1 710	302	501	478	23	1 511	1 232	279
\$300 to \$399.....	1 982	1 653	329	232	207	25	1 749	1 446	304
\$400 to \$499.....	1 553	1 217	336	168	128	39	1 385	1 089	296
\$500 to \$599.....	1 517	1 117	400	122	90	31	1 396	1 027	369
\$600 to \$699.....	816	600	216	140	55	86	676	546	130
\$700 to \$799.....	587	534	53	36	33	3	551	501	50
\$800 to \$899.....	323	263	60	24	20	4	299	243	56
\$900 to \$999.....	221	167	53	18	18	—	203	149	53
\$1,000 to \$1,249.....	209	183	26	11	9	2	198	173	24
\$1,250 to \$1,499.....	98	49	49	1	1	—	96	48	49
\$1,500 to \$1,999.....	112	103	9	28	24	4	84	80	5
\$2,000 to \$2,499.....	50	48	2	13	13	—	36	34	2
\$2,500 or more.....	197	189	9	1	1	—	196	187	9

Table 3e. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991—**
Con.

[Number of mortgaged properties. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts Per Housing Unit, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	All mortgaged properties			Properties with FHA first mortgage			All other mortgaged properties		
	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage	Total	First mortgage only	With junior mortgage
MORTGAGE PAYMENTS AND OTHER EXPENSES —Con.									
Real Estate Tax Per Housing Unit—Con.									
Not reported	524	459	65	103	103	—	421	356	65
Median	380	366	447	249	236	457	407	397	446
Mean	526	535	484	336	320	433	564	580	492
Acquired 1990 and 1991 (part)	1 361	1 167	194	62	60	2	1 299	1 107	192
Real Estate Tax Per \$1,000 Value									
Acquired before 1990	12 667	10 497	2 170	2 198	1 906	292	10 468	8 591	1 878
Less than \$5	1 690	1 501	190	390	355	35	1 300	1 145	154
\$5 to \$9	3 115	2 427	688	583	430	153	2 531	1 996	535
\$10 to \$14	5 332	4 395	937	825	727	98	4 507	3 668	839
\$15 to \$19	719	587	132	69	67	2	650	520	130
\$20 to \$24	390	305	85	41	37	4	349	268	81
\$25 to \$29	160	135	25	3	3	—	157	133	25
\$30 to \$39	136	112	23	4	4	—	131	108	23
\$40 to \$49	174	159	15	23	23	—	151	136	15
\$50 to \$59	6	6	—	—	—	—	6	6	—
\$60 or more	—	—	—	—	—	—	—	—	—
Not reported or not computed	946	870	77	260	260	—	686	610	77
Median	10	11	10	9	10	8	11	11	11
Acquired 1990 and 1991 (part)	1 361	1 167	194	62	60	2	1 299	1 107	192
Real Estate Tax as Percent of Rental Receipts									
Acquired before 1990	12 216	10 099	2 117	1 987	1 695	292	10 229	8 404	1 825
Less than 5 percent	2 819	2 444	375	717	628	90	2 102	1 817	285
5 to 9 percent	5 720	4 547	1 174	850	679	171	4 870	3 868	1 002
10 to 14 percent	1 579	1 247	332	109	101	8	1 471	1 146	324
15 to 19 percent	362	299	63	80	63	17	282	236	46
20 to 24 percent	107	83	24	14	14	—	93	69	24
25 to 29 percent	29	18	11	—	—	—	29	18	11
30 to 34 percent	80	74	7	9	9	—	72	65	7
35 to 39 percent	62	62	—	—	—	—	62	62	—
40 percent or more	239	224	15	25	18	7	214	206	8
Not reported or not computed	1 218	1 100	117	184	184	—	1 034	917	117
Median	7	7	7	6	5	6	7	7	7
Other properties	1 811	1 564	247	273	271	2	1 538	1 293	245

¹Detail does not add to total because more than one answer accepted.

Table 1a. Mortgage Status, Condominium Properties: 1991

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage-excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
Homeowner condominium properties	2 636	676	1 959	1 949	10
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S	2 540	632	1 907	1 897	10
In central cities	831	182	649	646	2
Not in central cities	1 709	450	1 259	1 251	8
Outside MA'S	96	44	52	52	—
Manner of Acquisition					
By purchase	2 571	630	1 941	1 931	10
Placed one new mortgage	1 865	137	1 729	1 724	5
Placed two or more new mortgages	45	2	43	43	—
Assumed mortgage(s) already on property	136	9	127	127	—
Assumed mortgage(s) already on property and placed new mortgage	26	—	26	26	—
Borrowed using assets other than this property as collateral	11	11	—	—	—
All cash-no borrowing	477	465	12	7	5
Because mortgage credit not available at time of acquisition	—	—	—	—	—
Chose to pay cash	470	458	12	7	5
Not reported	7	7	—	—	—
Other manner	2	2	—	—	—
Not reported	9	4	4	4	—
By inheritance or gift	30	27	3	3	—
By some other manner	7	—	7	7	—
Not reported	28	19	9	9	—
Source of Downpayment ¹					
Properties purchased 1985 to 1991 (part)	1 720	319	1 401	1 396	5
Sale of previous home	504	169	335	330	5
Sale of other real property or other investments	82	25	57	57	—
Savings	1 038	116	922	922	—
Borrowing using assets other than this property as collateral	43	7	36	36	—
From parents or relatives	199	9	190	190	—
Other	20	4	15	15	—
No downpayment required	34	—	34	34	—
Not reported	41	33	7	7	—
Other properties	915	357	558	554	5
Year Property Acquired					
1989 to 1991 (part)	748	150	598	593	5
1987 and 1988	574	103	470	470	—
1985 and 1986	433	89	344	344	—
1980 to 1984	378	123	254	254	—
1975 to 1979	305	105	199	197	2
1970 to 1974	151	73	77	77	—
1965 to 1969	25	11	13	13	—
1960 to 1964	8	6	2	—	2
1959 or earlier	15	15	—	—	—
Building and Land Acquisition					
Acquired at same time	1 324	332	993	985	8
Not acquired at same time	103	31	72	72	—
Land not owned by building owner	1 116	273	843	841	2
Not reported	93	41	52	52	—
Property New or Previously Occupied When Acquired					
Acquired by purchase	2 571	630	1 941	1 931	10
New	974	305	669	664	5
Previously occupied by someone else	1 572	321	1 251	1 246	5
Converted from non-residential use	15	5	10	10	—
Other	7	—	7	7	—
Not reported	4	—	4	4	—
Other properties	37	27	10	10	—
Not reported	28	19	9	9	—

Table 1a. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage-excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Year Structure Built					
1989 to March 1990 -----	100	21	79	76	3
1987 and 1988 -----	205	62	143	143	—
1985 and 1986 -----	309	47	262	262	—
1980 to 1984 -----	469	93	376	374	2
1970 to 1979 -----	992	278	713	711	2
1960 to 1969 -----	244	82	163	163	—
1950 to 1959 -----	72	22	50	50	—
1940 to 1949 -----	33	13	19	17	2
1939 or earlier -----	104	27	77	77	—
Not reported -----	108	31	77	77	—
Purchase Price					
Properties acquired by purchase 1987 to 1991 (part) -----					
1 298	235	1 063	1 057	5	
Less than \$20,000 -----	16	14	2	—	
\$20,000 to \$39,999 -----	93	27	66	66	
\$40,000 to \$59,999 -----	177	34	143	140	
\$60,000 to \$79,999 -----	232	37	195	195	
\$80,000 to \$99,999 -----	206	30	176	176	
\$100,000 to \$124,999 -----	161	24	136	136	
\$125,000 to \$149,999 -----	149	11	138	138	
\$150,000 to \$174,999 -----	88	21	67	64	
\$175,000 to \$199,999 -----	62	11	51	51	
\$200,000 to \$249,999 -----	49	13	37	37	
\$250,000 to \$299,999 -----	21	—	21	21	
\$300,000 to \$499,999 -----	34	6	27	27	
\$500,000 or more -----	6	2	3	3	
Not reported -----	6	6	—	—	
Median -----	92 492	82 455	94 204	94 172	
Mean -----	109 871	106 225	110 657	110 619	
Other properties -----	1 338	441	897	892	
Value					
Less than \$20,000 -----	26	22	4	2	
\$20,000 to \$39,999 -----	185	71	115	115	
\$40,000 to \$59,999 -----	352	91	262	262	
\$60,000 to \$79,999 -----	468	152	315	313	
\$80,000 to \$99,999 -----	337	65	272	272	
\$100,000 to \$124,999 -----	307	44	263	263	
\$125,000 to \$149,999 -----	258	49	209	209	
\$150,000 to \$174,999 -----	173	30	143	143	
\$175,000 to \$199,999 -----	146	30	116	113	
\$200,000 to \$249,999 -----	141	33	108	108	
\$250,000 to \$299,999 -----	71	17	54	54	
\$300,000 to \$499,999 -----	91	14	77	75	
\$500,000 or more -----	22	6	16	16	
Not reported -----	58	52	6	6	
Median -----	95 274	76 912	100 829	100 812	
Mean -----	119 000	104 450	123 650	123 467	
Purchase Price as Percent of Value					
Acquired by purchase -----					
2 571	630	1 941	1 931	10	
Purchased 1987 to 1991 (part) -----	1 298	235	1 063	1 057	
Less than 60 percent -----	35	4	32	32	
60 to 69 percent -----	85	13	73	73	
70 to 79 percent -----	111	11	100	100	
80 to 99 percent -----	594	100	495	489	
100 percent or more -----	454	93	360	360	
Not reported -----	19	16	3	3	
Median -----	93	96	93	93	
Purchased 1980 to 1986 -----	790	201	589	589	
Less than 40 percent -----	29	10	20	20	
40 to 59 percent -----	72	11	61	61	
60 to 79 percent -----	228	46	182	182	
80 to 99 percent -----	245	52	192	192	
100 percent or more -----	191	63	128	128	
Not reported -----	25	18	6	6	
Median -----	84	89	83	83	
Purchased 1979 or earlier -----	483	194	289	284	
Less than 20 percent -----	56	25	31	31	
20 to 39 percent -----	82	40	43	43	
40 to 59 percent -----	129	46	84	81	
60 to 79 percent -----	107	30	77	77	
80 to 99 percent -----	48	26	22	22	
100 percent or more -----	39	8	30	28	
Not reported -----	21	19	2	2	
Median -----	54	49	56	56	
Not acquired by purchase -----	65	46	19	19	
Value-Income Ratio					
Less than 1.0 -----	185	72	112	112	
1.0 to 1.4 -----	348	42	306	303	
1.5 to 1.9 -----	387	57	330	330	
2.0 to 2.4 -----	381	49	332	332	
2.5 to 2.9 -----	260	45	215	215	
3.0 to 3.4 -----	185	45	140	140	
3.5 to 3.9 -----	108	37	71	71	

7-4 CONDOMINIUM PROPERTIES**RESIDENTIAL FINANCE**

Table 1a. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage-excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Value-Income Ratio—Con.					
4.0 or more -----	501	192	309	304	5
Not reported or not computed -----	281	137	144	142	2
Median -----	2.3	3.0	2.2	2.2	...
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan -----	48	—	48	48	—
Other government grant or subsidy -----	3	—	3	3	—
Property tax relief -----	125	47	78	78	—
No benefits -----	2 078	511	1 568	1 560	8
Don't know -----	251	60	192	192	—
Not reported -----	130	59	71	69	2
Source of Property Benefits ¹					
With property benefits -----	175	47	128	128	—
Federal government -----	19	—	19	19	—
State government -----	96	27	69	69	—
Local government -----	54	18	36	36	—
Not reported -----	6	2	4	4	—
With no property benefits -----	2 330	570	1 759	1 752	8
Not reported -----	130	59	71	69	2
Reason for Benefits ¹					
With property benefits -----	175	47	128	128	—
Occupied by low- or moderate-income persons -----	37	7	31	31	—
Occupied by elderly or handicapped persons -----	33	20	13	13	—
An historic structure -----	—	—	—	—	—
Located in a community development or economic development area -----	17	4	13	13	—
Other reason -----	79	17	62	62	—
Not reported -----	19	2	17	17	—
With no property benefits -----	2 330	570	1 759	1 752	8
Not reported -----	130	59	71	69	2
OWNER CHARACTERISTICS					
Owner Status					
1 owner -----	1 524	404	1 120	1 112	8
2 owners -----	1 037	256	781	778	2
3 or more owners -----	75	16	59	59	—
Not reported -----	—	—	—	—	—
Age of Owner					
Less than 25 years -----	38	4	34	34	—
25 to 34 years -----	501	8	493	493	—
35 to 44 years -----	486	37	449	449	—
45 to 54 years -----	372	39	333	333	—
55 to 64 years -----	382	107	275	270	5
65 to 74 years -----	438	221	217	215	2
75 years or over -----	322	218	105	105	—
Not reported -----	96	42	54	51	2
Median -----	51	70	44	44	...
Race of Owner					
White -----	2 363	624	1 739	1 731	8
Black -----	68	11	57	57	—
American Indian or Alaskan Native -----	3	—	3	3	—
Asian or Pacific Islander -----	87	9	78	78	—
Other race -----	45	8	38	38	—
Not reported -----	70	24	45	43	2
Sex of Owner					
Male -----	589	106	483	483	—
Female -----	980	285	695	690	5
Male and female co-owners -----	998	253	745	743	2
Not reported -----	68	32	36	33	2
Spanish/ Hispanic Origin					
Spanish or Hispanic -----	161	25	136	136	—
Not Spanish or Hispanic -----	2 376	619	1 758	1 750	8
Not reported -----	98	33	66	63	2

Table 1a. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage-excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
OWNER CHARACTERISTICS—Con.					
Veteran Status ¹					
Veteran -----	675	220	455	452	2
Post Vietnam era -----	63	7	56	56	—
Vietnam Conflict -----	110	13	96	96	—
Korean War -----	128	36	92	90	2
World War II -----	359	163	196	196	—
Other service -----	99	25	74	74	—
Nonveteran -----	1 860	410	1 450	1 445	5
Not reported -----	101	46	55	52	2
Income					
Less than \$10,000 -----	136	82	54	54	—
\$10,000 to \$19,999 -----	250	115	135	132	2
\$20,000 to \$29,999 -----	401	116	285	285	—
\$30,000 to \$39,999 -----	405	83	322	322	—
\$40,000 to \$49,999 -----	325	38	286	286	—
\$50,000 to \$59,999 -----	216	30	185	183	2
\$60,000 to \$79,999 -----	335	40	296	296	—
\$80,000 to \$99,999 -----	130	18	112	112	—
\$100,000 or more -----	197	43	154	151	3
Not reported -----	240	110	131	128	2
Median -----	40 147	27 328	44 159	44 110	...
Mean -----	50 410	41 716	53 102	53 010	...
Owned Home Previously					
Previously owned home -----	1 577	522	1 055	1 047	8
Never owned home before -----	970	104	867	867	—
Not reported or not applicable -----	88	50	38	36	2
RECURRING EXPENSES					
Real Estate Tax					
Acquired before 1990 -----	2 219	597	1 623	1 616	7
Less than \$100 -----	104	62	43	43	—
\$100 to \$199 -----	65	28	37	37	—
\$200 to \$299 -----	54	19	35	35	—
\$300 to \$399 -----	112	46	66	66	—
\$400 to \$499 -----	105	21	84	81	2
\$500 to \$599 -----	89	20	68	68	—
\$600 to \$699 -----	133	31	102	102	—
\$700 to \$799 -----	122	25	98	98	—
\$800 to \$899 -----	129	32	97	97	—
\$900 to \$999 -----	153	16	137	137	—
\$1,000 to \$1,249 -----	225	42	183	183	—
\$1,250 to \$1,499 -----	155	25	130	130	—
\$1,500 to \$1,999 -----	303	51	251	249	2
\$2,000 to \$2,499 -----	133	39	95	95	—
\$2,500 or more -----	243	81	162	160	2
Not reported -----	95	60	36	36	—
Median -----	997	853	1 038	1 036	...
Mean -----	1 403	1 539	1 360	1 357	...
Acquired 1990 and 1991 (part) -----	416	79	337	334	3
Real Estate Tax Per \$1,000 Value					
Acquired before 1990 -----	2 219	597	1 623	1 616	7
Less than \$5 -----	184	61	123	123	—
\$5 to \$9 -----	623	128	495	490	5
\$10 to \$14 -----	699	137	562	562	—
\$15 to \$19 -----	278	66	211	211	—
\$20 to \$24 -----	118	27	91	91	—
\$25 to \$29 -----	78	26	52	52	—
\$30 to \$39 -----	60	23	36	36	—
\$40 to \$49 -----	2	2	—	—	—
\$50 to \$59 -----	2	2	—	—	—
\$60 or more -----	7	4	2	—	2
Not reported or not computed -----	170	119	50	50	—
Median -----	11	11	11	11	...
Acquired 1990 and 1991 (part) -----	416	79	337	334	3

7–6 CONDOMINIUM PROPERTIES**RESIDENTIAL FINANCE**

Table 1a. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage-excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
Rental and vacant condominium properties -----	1 587	520	1 068	1 059	9
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S -----	1 405	453	952	945	8
In central cities -----	544	158	386	382	4
Not in central cities -----	861	294	567	563	4
Outside MA'S -----	182	67	115	114	1
Manner of Acquisition					
By purchase -----	1 493	449	1 044	1 035	9
Placed one new mortgage -----	1 000	126	874	869	5
Placed two or more new mortgages -----	31	—	31	31	—
Assumed mortgage(s) already on property -----	128	2	126	126	—
Assumed mortgage(s) already on property and placed new mortgage -----	8	5	3	3	—
Borrowed using assets other than this property as collateral -----	29	22	7	3	4
All cash-no borrowing -----	290	286	4	4	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—
Chose to pay cash -----	275	271	4	4	—
Not reported -----	15	15	—	—	—
Other manner -----	3	3	—	—	—
Not reported -----	6	6	—	—	—
By inheritance or gift -----	54	43	11	11	—
By tax free exchange of other property -----	5	2	3	3	—
By foreclosure or assignment -----	28	17	10	10	—
By some other manner -----	—	—	—	—	—
Not reported -----	8	8	—	—	—
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part) -----	844	215	630	622	8
Sale of stock or partnership shares for this project -----	12	5	7	7	—
Sale of previously owned stocks, shares, or other securities -----	40	14	26	26	—
Sale of land or other real estate -----	95	19	76	73	4
Owner's cash, bank deposits, share accounts, or bonds -----	576	131	445	445	—
Borrowing using assets other than this property as collateral -----	62	16	46	46	—
Other cash source -----	7	3	3	3	—
Non-cash source -----	—	—	—	—	—
No downpayment required -----	36	3	33	33	—
Not reported -----	49	31	17	13	4
Other properties -----	743	305	438	437	1
Year Property Acquired					
1989 to 1991 (part) -----	366	125	241	241	—
1987 and 1988 -----	285	75	211	203	8
1985 and 1986 -----	273	75	198	198	—
1980 to 1984 -----	377	122	255	254	1
1975 to 1979 -----	201	61	141	141	—
1970 to 1974 -----	50	31	19	19	—
1965 to 1969 -----	16	16	—	—	—
1960 to 1964 -----	7	7	2	2	—
1959 or earlier -----	9	9	—	—	—
Building and Land Acquisition					
Acquired at same time -----	808	259	549	545	4
Not acquired at same time -----	111	49	61	60	1
Land not owned by building owner -----	646	197	449	445	4
Not reported -----	23	14	9	9	—
Property New or Previously Owned When Acquired					
Acquired by purchase -----	1 493	449	1 044	1 035	9
New -----	548	153	395	386	9
Previously owned -----	934	297	637	637	—
As residential property -----	913	290	623	623	—
Converted from nonresidential use -----	21	7	14	14	—
Other -----	9	—	9	9	—
Not reported -----	3	—	3	3	—
Other properties -----	86	62	24	24	—
Not reported -----	8	8	—	—	—
Year Structure Built					
1989 to March 1990 -----	36	20	17	17	—
1987 and 1988 -----	144	41	103	95	8
1985 and 1986 -----	153	28	125	125	—
1980 to 1984 -----	293	61	232	231	1
1970 to 1979 -----	562	187	375	375	—
1960 to 1969 -----	175	82	93	93	—
1950 to 1959 -----	55	23	32	32	—
1940 to 1949 -----	44	19	25	25	—
1939 or earlier -----	57	36	22	22	—
Not reported -----	68	24	45	45	—

RESIDENTIAL FINANCE

CONDOMINIUM PROPERTIES 7-7

Table 1a. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage-excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price					
Properties acquired by purchase 1987 to 1991 (part) -----	583	147	436	429	8
Less than \$20,000 -----	24	14	10	10	—
\$20,000 to \$39,999 -----	76	23	53	53	—
\$40,000 to \$59,999 -----	85	28	57	57	—
\$60,000 to \$79,999 -----	98	18	81	81	—
\$80,000 to \$99,999 -----	60	10	50	46	4
\$100,000 to \$124,999 -----	82	10	71	71	—
\$125,000 to \$149,999 -----	65	7	59	59	—
\$150,000 to \$174,999 -----	21	4	18	18	—
\$175,000 to \$199,999 -----	13	2	11	11	—
\$200,000 to \$249,999 -----	20	3	17	13	4
\$250,000 to \$299,999 -----	14	3	11	11	—
\$300,000 to \$499,999 -----	4	4	—	—	—
\$500,000 or more -----	4	4	—	—	—
Not reported -----	17	17	—	—	—
Median -----	79 970	59 952	87 117	86 028	...
Mean -----	96 696	100 350	95 605	94 351	...
Other properties -----	1 004	373	631	630	1
Value					
Less than \$20,000 -----	48	41	7	7	—
\$20,000 to \$39,999 -----	219	80	139	139	—
\$40,000 to \$59,999 -----	332	103	229	229	—
\$60,000 to \$79,999 -----	203	61	142	141	1
\$80,000 to \$99,999 -----	170	53	117	113	4
\$100,000 to \$124,999 -----	180	41	138	138	—
\$125,000 to \$149,999 -----	123	33	90	90	—
\$150,000 to \$174,999 -----	104	26	78	78	—
\$175,000 to \$199,999 -----	33	10	24	24	—
\$200,000 to \$249,999 -----	54	11	43	43	—
\$250,000 to \$299,999 -----	47	12	35	35	—
\$300,000 to \$499,999 -----	30	16	13	13	—
\$500,000 or more -----	16	7	10	6	4
Not reported -----	29	27	2	2	—
Median -----	77 797	67 576	82 634	82 127	...
Mean -----	101 329	96 130	103 733	102 394	...
Purchase Price as Percent of Value					
Acquired by purchase -----	1 493	449	1 044	1 035	9
Purchased 1987 to 1991 (part) -----	583	147	436	429	8
Less than 60 percent -----	18	3	15	11	4
60 to 69 percent -----	28	2	26	26	—
70 to 79 percent -----	66	10	56	56	—
80 to 99 percent -----	241	45	196	196	—
100 percent or more -----	207	64	143	139	4
Not reported -----	23	23	—	—	—
Median -----	93	100+	92	92	...
Purchased 1980 to 1986 -----	630	185	445	444	1
Less than 40 percent -----	26	11	15	15	—
40 to 59 percent -----	59	20	38	38	—
60 to 79 percent -----	136	30	106	105	1
80 to 99 percent -----	177	49	128	128	—
100 percent or more -----	209	56	152	152	—
Not reported -----	24	19	5	5	—
Median -----	89	89	89	89	...
Purchased 1979 or earlier -----	279	117	162	162	—
Less than 20 percent -----	25	17	8	8	—
20 to 39 percent -----	74	31	42	42	—
40 to 59 percent -----	75	24	51	51	—
60 to 79 percent -----	41	14	28	28	—
80 to 99 percent -----	28	15	13	13	—
100 percent or more -----	29	9	20	20	—
Not reported -----	7	7	—	—	—
Median -----	50	45	52	52	...
Not acquired by purchase -----	94	70	24	24	—
Monthly Rental Receipts					
Acquired before 1990 -----	1 425	458	966	958	9
Less than \$100 -----	43	20	23	23	—
\$100 to \$199 -----	35	18	17	17	—
\$200 to \$299 -----	54	22	32	32	—
\$300 to \$399 -----	102	21	81	81	—
\$400 to \$499 -----	123	20	103	103	—
\$500 to \$599 -----	133	22	112	112	—
\$600 to \$799 -----	155	36	119	119	—
\$800 to \$999 -----	91	17	73	73	—
\$1000 or more -----	83	17	66	66	—
No rental receipts -----	—	—	—	—	—
Not reported -----	606	266	341	332	9
Median -----	540	480	551	551	...
Mean -----	593	525	614	614	...
Other properties -----	163	61	101	101	—
Rental Receipts as Percent of Value					
Acquired before 1990 -----	1 425	458	966	958	9
Less than 5 percent -----	132	36	96	96	—
5 to 9 percent -----	367	81	286	286	—
10 to 14 percent -----	234	44	190	190	—
15 to 19 percent -----	50	13	37	37	—
20 to 24 percent -----	11	2	9	9	—
25 to 29 percent -----	4	4	—	—	—
30 to 39 percent -----	13	5	7	7	—

7—8 CONDOMINIUM PROPERTIES**RESIDENTIAL FINANCE**

Table 1a. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage-excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Rental Receipts as Percent of Value—Con.					
40 percent or more -----	2	2	—	—	—
Not reported or not computed -----	613	272	341	332	9
Median -----	8	8	8	8	...
Other properties -----	163	61	101	101	—
Rental Vacancy Losses as Percent of Potential Receipts					
Acquired before 1990 -----	1 425	458	966	958	9
Less than 1.0 percent -----	4	1	3	3	—
1.0 to 2.9 percent -----	2	2	—	—	—
3.0 to 4.9 percent -----	4	—	4	4	—
5.0 to 6.9 percent -----	5	—	5	5	—
7.0 to 8.9 percent -----	26	5	21	21	—
9.0 to 10.9 percent -----	8	1	7	7	—
11.0 to 12.9 percent -----	3	—	3	3	—
13.0 to 14.9 percent -----	6	6	—	—	—
15.0 percent or more -----	222	38	184	184	—
Not reported or not computed -----	1 145	405	740	731	9
Median -----	15.0+	15.0+	15.0+	15.0+	...
Other properties -----	163	61	101	101	—
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan -----	5	2	3	3	—
Government rental subsidy -----	12	2	10	10	—
Government grant -----	2	2	—	—	—
Property tax relief -----	4	3	2	2	—
Federal income tax credit for low-income, old, or historic properties -----	—	—	—	—	—
Accelerated federal income tax depreciation for low- and moderate-income properties -----	2	2	—	—	—
No benefits -----	1 430	460	969	961	9
Don't know -----	80	19	61	61	—
Not reported -----	52	30	23	23	—
Source of Property Benefits ¹					
With property benefits -----	25	11	15	15	—
Federal government -----	14	4	10	10	—
State government -----	6	4	2	2	—
Local government -----	7	4	3	3	—
Not reported -----	3	3	—	—	—
With no property benefits -----	1 510	480	1 030	1 022	9
Not reported -----	52	30	23	23	—
Reason for Benefits ¹					
With property benefits -----	25	11	15	15	—
Occupied by low- or moderate-income persons -----	9	2	7	7	—
Occupied by elderly or handicapped persons -----	3	—	3	3	—
An historic structure -----	—	—	—	—	—
Located in a community development or economic development area -----	2	2	—	—	—
Other reason -----	9	4	5	5	—
Not reported -----	3	3	—	—	—
With no property benefits -----	1 510	480	1 030	1 022	9
Not reported -----	52	30	23	23	—
OWNER CHARACTERISTICS					
Type of Owner					
Individual investor(s) -----	1 191	342	848	843	5
Limited partnership -----	19	4	15	15	—
Joint venture -----	11	6	5	5	—
General partnership -----	27	4	24	24	—
Real estate investment trust -----	2	2	—	—	—
Life insurance company -----	—	—	—	—	—
Financial institution -----	10	10	—	—	—
Real estate corporation -----	20	10	10	10	—
Corporation—other than real estate -----	24	12	12	12	—
Housing cooperative organization -----	—	—	—	—	—
Non-profit or church-related institution -----	3	3	—	—	—
Fraternal organization -----	—	—	—	—	—
Other -----	9	9	—	—	—
Not reported -----	271	118	153	150	4

Table 1a. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage-excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
RECURRING EXPENSES					
Real Estate Tax					
Acquired before 1990	1 425	458	966	958	9
Less than \$100	64	33	31	31	—
\$100 to \$199	28	13	14	14	—
\$200 to \$299	40	11	29	29	—
\$300 to \$399	40	22	18	18	—
\$400 to \$499	99	19	81	81	—
\$500 to \$599	78	24	55	55	—
\$600 to \$699	122	29	92	92	—
\$700 to \$799	74	13	60	59	1
\$800 to \$899	76	30	46	46	—
\$900 to \$999	68	22	45	45	—
\$1,000 to \$1,249	205	43	162	162	—
\$1,250 to \$1,499	86	21	64	64	—
\$1,500 to \$1,999	156	48	108	108	—
\$2,000 to \$2,499	94	25	69	65	4
\$2,500 or more	114	44	70	66	4
Not reported	81	61	20	20	—
Median	974	918	1 001	995	...
Mean	1 270	1 419	1 210	1 182	...
Acquired 1990 and 1991 (part)	163	61	101	101	—
Real Estate Tax Per \$1,000 Value					
Acquired before 1990	1 425	458	966	958	9
Less than \$5	90	20	70	70	—
\$5 to \$9	237	54	183	183	—
\$10 to \$14	459	122	337	332	5
\$15 to \$19	256	71	185	185	—
\$20 to \$24	122	49	73	69	4
\$25 to \$29	72	24	48	48	—
\$30 to \$39	50	20	30	30	—
\$40 to \$49	3	—	3	3	—
\$50 to \$59	—	—	—	—	—
\$60 or more	—	—	—	—	—
Not reported or not computed	136	96	39	39	—
Median	13	14	13	13	...
Acquired 1990 and 1991 (part)	163	61	101	101	—
Real Estate Tax as Percent of Rental Receipts					
Acquired before 1990	1 425	458	966	958	9
Less than 5 percent	55	7	47	47	—
5 to 9 percent	134	21	113	113	—
10 to 14 percent	227	54	173	173	—
15 to 19 percent	153	36	117	117	—
20 to 24 percent	71	17	55	55	—
25 to 29 percent	43	14	29	29	—
30 to 34 percent	26	7	20	20	—
35 to 39 percent	17	2	15	15	—
40 percent or more	70	21	49	49	—
Not reported or not computed	629	279	349	340	9
Median	14	15	14	14	...
Other properties	163	61	101	101	—

¹Detail does not add to total because more than one answer accepted.

Table 2a. Type of First Mortgage, Condominium Properties: 1991

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
Homeowner condominium properties with traditional first mortgage -----	1 949	1 405	40	477	20	7
PROPERTY CHARACTERISTICS						
Manner of Acquisition						
By purchase -----	1 931	1 386	40	477	20	7
Placed one new mortgage -----	1 724	1 233	35	431	17	7
Placed two or more new mortgages -----	43	17	2	23	—	—
Assumed mortgage(s) already on property -----	127	106	2	18	—	—
Assumed mortgage(s) already on property and placed new mortgage -----	26	21	—	2	3	—
Borrowed using assets other than this property as collateral -----	—	—	—	—	—	—
All cash-no borrowing -----	7	5	—	2	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—
Chose to pay cash -----	7	5	—	2	—	—
Not reported -----	—	—	—	—	—	—
Other manner -----	—	—	—	—	—	—
Not reported -----	4	4	—	—	—	—
By inheritance or gift -----	3	3	—	—	—	—
By some other manner -----	7	7	—	—	—	—
Not reported -----	9	9	—	—	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	1 396	943	38	390	17	7
Sale of previous home -----	330	213	6	109	2	—
Sale of other real property or other investments -----	57	32	2	20	—	3
Savings -----	922	636	30	237	12	7
Borrowing using assets other than this property as collateral -----	36	25	—	10	—	—
From parents or relatives -----	190	112	6	64	8	—
Other -----	15	7	—	8	—	—
No downpayment required -----	34	28	—	6	—	—
Not reported -----	7	2	—	5	—	—
Other properties -----	554	462	2	87	3	—
Year Property Acquired						
1989 to 1991 (part) -----	593	460	26	92	15	—
1987 and 1988 -----	470	254	12	200	—	5
1985 and 1986 -----	344	240	—	99	2	3
1980 to 1984 -----	254	186	—	66	3	—
1975 to 1979 -----	197	176	2	19	—	—
1970 to 1974 -----	77	75	—	2	—	—
1965 to 1969 -----	13	13	—	—	—	—
1960 to 1964 -----	—	—	—	—	—	—
1959 or earlier -----	—	—	—	—	—	—
Property New or Previously Occupied When Acquired						
Acquired by purchase -----	1 931	1 386	40	477	20	7
New -----	664	474	11	174	5	—
Previously occupied by someone else -----	1 246	897	29	300	15	5
Converted from non-residential use -----	10	7	—	3	—	—
Other -----	7	5	—	—	—	2
Not reported -----	4	4	—	—	—	—
Other properties -----	10	10	—	—	—	—
Not reported -----	9	9	—	—	—	—
Year Structure Built						
1989 to March 1990 -----	76	59	5	12	—	—
1987 and 1988 -----	143	77	6	58	2	—
1985 and 1986 -----	262	167	5	87	2	—
1980 to 1984 -----	374	263	—	109	—	2
1970 to 1979 -----	711	542	19	130	15	5
1960 to 1969 -----	163	128	—	35	—	—
1950 to 1959 -----	50	43	—	—	—	—
1940 to 1949 -----	17	12	—	5	—	—
1939 or earlier -----	77	53	2	21	—	—
Not reported -----	77	61	2	14	—	—
Purchase Price						
Properties acquired by purchase 1987 to 1991 (part) -----	1 057	709	38	291	15	5
Less than \$20,000 -----	2	2	—	—	—	—
\$20,000 to \$39,999 -----	66	46	4	16	—	—
\$40,000 to \$59,999 -----	140	105	5	28	—	2
\$60,000 to \$79,999 -----	195	150	6	40	—	—
\$80,000 to \$99,999 -----	176	123	3	44	6	—
\$100,000 to \$124,999 -----	136	94	—	34	—	—
\$125,000 to \$149,999 -----	138	88	5	44	9	—
\$150,000 to \$174,999 -----	64	30	—	26	—	—
\$175,000 to \$199,999 -----	51	27	8	24	—	—
\$200,000 to \$249,999 -----	37	21	—	16	—	—
\$250,000 to \$299,999 -----	21	2	2	16	—	—
\$300,000 to \$499,999 -----	27	17	5	3	—	2
\$500,000 or more -----	3	3	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	94 172	88 296	...	113 611	...	...
Mean -----	110 619	102 308	...	124 897	...	...
Other properties -----	892	696	2	186	5	3

RESIDENTIAL FINANCE

CONDOMINIUM PROPERTIES 7-11

Table 2a. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value						
Less than \$20,000 -----	2	2	—	—	—	—
\$20,000 to \$39,999 -----	115	92	4	18	—	—
\$40,000 to \$59,999 -----	262	215	2	41	—	2
\$60,000 to \$79,999 -----	313	243	8	62	—	—
\$80,000 to \$99,999 -----	272	199	3	62	8	—
\$100,000 to \$124,999 -----	263	222	—	30	9	3
\$125,000 to \$149,999 -----	209	139	5	65	—	—
\$150,000 to \$174,999 -----	143	78	8	57	—	—
\$175,000 to \$199,999 -----	113	66	—	47	—	—
\$200,000 to \$249,999 -----	108	62	2	44	—	—
\$250,000 to \$299,999 -----	54	29	2	20	3	—
\$300,000 to \$499,999 -----	75	45	5	23	—	2
\$500,000 or more -----	16	11	—	6	—	—
Not reported -----	6	3	—	3	—	—
Median -----	100 812	94 941	...	134 446	...	...
Mean -----	123 467	112 708	...	151 904	...	...
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan -----	48	45	—	—	3	—
Other government grant or subsidy -----	3	3	—	—	—	—
Property tax relief -----	78	55	—	23	—	—
No benefits -----	1 560	1 098	37	407	10	7
Don't know -----	192	145	3	40	4	—
Not reported -----	69	59	—	8	2	—
Source of Property Benefits ¹						
With property benefits -----	128	103	—	23	3	—
Federal government -----	19	19	—	—	—	—
State government -----	69	51	—	15	3	—
Local government -----	36	28	—	8	—	—
Not reported -----	4	4	—	—	—	—
With no property benefits -----	1 752	1 243	40	447	14	7
Not reported -----	69	59	—	8	2	—
Reason for Benefits ¹						
With property benefits -----	128	103	—	23	3	—
Occupied by low- or moderate-income persons -----	31	31	—	—	—	—
Occupied by elderly or handicapped persons -----	13	11	—	2	—	—
An historic structure -----	—	—	—	—	—	—
Located in a community development or economic development area -----	13	8	—	5	—	—
Other reason -----	62	42	—	17	3	—
Not reported -----	17	17	—	—	—	—
With no property benefits -----	1 752	1 243	40	447	14	7
Not reported -----	69	59	—	8	2	—
OWNER CHARACTERISTICS						
Owner Status						
1 owner -----	1 112	807	25	260	15	5
2 owners -----	778	554	13	204	5	2
3 or more owners -----	59	43	2	13	—	—
Not reported -----	—	—	—	—	—	—
Age of Owner						
Less than 25 years -----	34	31	—	2	—	—
25 to 34 years -----	493	332	19	130	6	5
35 to 44 years -----	449	320	5	122	2	—
45 to 54 years -----	333	242	6	82	4	—
55 to 64 years -----	270	187	6	72	3	2
65 to 74 years -----	215	164	2	46	2	—
75 years or over -----	105	85	—	17	2	—
Not reported -----	51	44	2	5	—	—
Median -----	44	44	...	43	...	...
Race of Owner						
White -----	1 731	1 221	33	450	20	7
Black -----	57	50	—	7	—	—
American Indian or Alaskan Native -----	3	3	—	—	—	—
Asian or Pacific Islander -----	78	63	—	15	—	—
Other race -----	38	30	4	3	—	—
Not reported -----	43	38	2	3	—	—
Sex of Owner						
Male -----	483	312	15	154	—	2
Female -----	690	526	10	136	15	3
Male and female co-owners -----	743	538	13	185	5	2
Not reported -----	33	28	2	3	—	—
Spanish/ Hispanic Origin						
Spanish or Hispanic -----	136	103	4	28	—	—
Not Spanish or Hispanic -----	1 750	1 251	33	439	20	7
Not reported -----	63	50	2	11	—	—

7-12 CONDOMINIUM PROPERTIES

RESIDENTIAL FINANCE

Table 2a. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
OWNER CHARACTERISTICS—Con.						
Veteran Status ¹						
Veteran.....	452	318	6	124	3	2
Post Vietnam era.....	56	52	—	5	—	—
Vietnam Conflict.....	96	67	—	29	—	—
Korean War.....	90	68	—	18	3	2
World War II.....	196	141	2	52	—	—
Other service.....	74	39	3	32	—	—
Nonveteran.....	1 445	1 045	32	345	17	5
Not reported.....	52	42	2	8	—	—
Income						
Less than \$10,000.....	54	38	3	13	—	—
\$10,000 to \$19,999.....	132	97	2	33	—	—
\$20,000 to \$29,999.....	285	212	2	68	—	2
\$30,000 to \$39,999.....	322	260	4	51	6	—
\$40,000 to \$49,999.....	286	219	—	57	8	3
\$50,000 to \$59,999.....	183	144	5	34	—	—
\$60,000 to \$79,999.....	296	181	11	101	3	—
\$80,000 to \$99,999.....	112	71	2	39	—	—
\$100,000 or more.....	151	92	8	46	3	2
Not reported.....	128	91	2	35	—	—
Median.....	44 110	42 272	...	49 820	...	...
Mean.....	53 010	50 246	...	57 543	...	...
Owned Home Previously						
Previously owned home.....	1 047	765	21	251	7	2
Never owned home before.....	867	614	16	219	12	5
Not reported or not applicable.....	36	26	2	8	—	—
Homeowner condominium properties with traditional first mortgages.....	1 949	1 405	40	477	20	7
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired.....	1 582	1 117	34	407	17	7
Mortgage assumed at time property acquired.....	132	121	—	11	—	—
Mortgage placed later than acquisition of property.....	235	167	6	59	3	—
Refinanced mortgage.....	228	165	6	54	3	—
Same lender.....	71	49	4	14	3	—
Different lender.....	140	105	2	33	—	—
Not reported.....	17	10	—	7	—	—
Mortgage placed on property owned free and clear of debt.....	8	2	—	5	—	—
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property.....	235	167	6	59	3	—
Secure better terms.....	148	114	4	28	3	—
Renew or extend loan that had fallen due, without increasing outstanding balance.....	15	5	2	7	—	—
Provide funds for additions, improvements, or repairs to property.....	16	13	—	3	—	—
Provide funds for consolidation of debts.....	17	11	—	6	—	—
Provide funds for investment in other real estate.....	3	—	—	3	—	—
Provide funds for other types of investments.....	6	3	—	2	—	—
Provide funds for educational or medical expenses.....	—	—	—	—	—	—
Provide funds for purchase of consumer product.....	3	—	—	3	—	—
Other reasons.....	6	6	—	—	—	—
Not reported.....	22	16	—	7	—	—
Other properties.....	1 714	1 238	34	419	17	7
Year First Mortgage Made or Assumed						
1989 to 1991 (part).....	667	517	29	107	15	—
1987 and 1988.....	526	292	12	217	—	5
1985 and 1986.....	361	251	—	103	5	3
1980 to 1984.....	160	112	—	47	—	—
1975 to 1979.....	166	163	—	3	—	—
1970 to 1974.....	61	61	—	—	—	—
1969 or earlier.....	8	8	—	—	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage.....	329	315	—	5	9	—
VA-guaranteed first mortgage.....	76	76	—	—	—	—
FmHA-insured first mortgage.....	4	4	—	—	—	—
Insured by state agency first mortgage.....	18	5	—	13	—	—
Insured conventional first mortgage.....	323	216	7	95	—	5
Uninsured conventional first mortgage.....	1 199	789	33	364	11	2

Table 2a. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Loan						
Less than \$20,000 -----	92	84	—	7	—	—
\$20,000 to \$29,999 -----	151	130	4	17	—	—
\$30,000 to \$39,999 -----	185	153	—	30	2	—
\$40,000 to \$49,999 -----	246	174	5	62	—	5
\$50,000 to \$59,999 -----	226	170	—	56	—	—
\$60,000 to \$79,999 -----	350	258	11	79	2	—
\$80,000 to \$99,999 -----	229	167	—	55	7	—
\$100,000 to \$149,999 -----	337	210	13	106	8	—
\$150,000 to \$199,999 -----	98	45	2	51	—	—
\$200,000 to \$249,999 -----	24	11	2	11	—	—
\$250,000 to \$299,999 -----	6	2	—	3	—	—
\$300,000 or more -----	5	—	2	—	—	2
Median -----	64 254	59 452	...	76 878	...	...
Mean -----	73 763	67 443	...	87 704	...	...
Total Mortgage Loan						
Less than \$20,000 -----	92	84	—	7	—	—
\$20,000 to \$29,999 -----	146	125	4	17	—	—
\$30,000 to \$39,999 -----	188	156	—	30	2	—
\$40,000 to \$49,999 -----	230	161	5	62	—	2
\$50,000 to \$59,999 -----	227	171	—	56	—	—
\$60,000 to \$79,999 -----	346	257	11	73	2	3
\$80,000 to \$99,999 -----	235	171	—	56	7	—
\$100,000 to \$149,999 -----	347	218	13	108	8	—
\$150,000 to \$199,999 -----	98	45	2	51	—	—
\$200,000 to \$249,999 -----	26	11	2	13	—	—
\$250,000 to \$299,999 -----	8	5	—	3	—	—
\$300,000 or more -----	5	—	2	—	—	2
Median -----	65 266	60 384	...	78 115	...	...
Mean -----	74 838	68 579	...	88 690	...	...
First Mortgage Outstanding Debt						
Less than \$10,000 -----	90	85	—	5	—	—
\$10,000 to \$19,999 -----	99	92	—	7	—	—
\$20,000 to \$29,999 -----	173	142	7	24	—	—
\$30,000 to \$39,999 -----	196	151	—	42	2	—
\$40,000 to \$49,999 -----	254	168	7	74	—	5
\$50,000 to \$59,999 -----	175	136	—	39	—	—
\$60,000 to \$79,999 -----	340	242	6	89	2	—
\$80,000 to \$99,999 -----	247	191	—	46	10	—
\$100,000 to \$149,999 -----	268	159	13	91	5	—
\$150,000 to \$199,999 -----	82	34	2	45	—	—
\$200,000 to \$249,999 -----	22	5	2	14	—	—
\$250,000 to \$299,999 -----	2	—	2	—	—	—
\$300,000 or more -----	2	—	—	—	—	2
Median -----	59 344	54 791	...	70 539	...	...
Mean -----	68 370	61 496	...	83 858	...	...
Total Mortgage Outstanding Debt						
Less than \$10,000 -----	88	83	—	5	—	—
\$10,000 to \$19,999 -----	96	89	—	7	—	—
\$20,000 to \$29,999 -----	168	137	7	24	—	—
\$30,000 to \$39,999 -----	186	141	—	42	2	—
\$40,000 to \$49,999 -----	239	158	7	72	—	2
\$50,000 to \$59,999 -----	188	147	—	39	—	3
\$60,000 to \$79,999 -----	340	243	6	89	2	—
\$80,000 to \$99,999 -----	249	195	—	45	10	—
\$100,000 to \$149,999 -----	269	163	13	88	5	—
\$150,000 to \$199,999 -----	90	40	2	48	—	—
\$200,000 to \$249,999 -----	29	8	2	19	—	—
\$250,000 to \$299,999 -----	5	3	2	—	—	—
\$300,000 or more -----	2	—	—	—	—	2
Median -----	60 590	56 460	...	71 150	...	...
Mean -----	69 934	63 177	...	85 269	...	...
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	21	18	—	—	—	2
7.0 percent -----	23	23	—	—	—	—
7.1 to 7.4 percent -----	28	19	—	9	—	—
7.5 to 7.9 percent -----	43	41	—	2	—	—
8.0 percent -----	37	31	—	2	3	—
8.1 to 8.4 percent -----	57	39	—	14	4	—
8.5 to 8.9 percent -----	208	146	2	58	3	—
9.0 percent -----	111	71	5	36	—	—
9.1 to 9.4 percent -----	200	90	4	103	—	3
9.5 to 9.9 percent -----	412	296	14	101	—	—
10.0 percent -----	196	170	10	16	—	—
10.1 to 10.4 percent -----	192	119	—	73	—	—
10.5 to 10.9 percent -----	238	184	2	47	2	2
11.0 percent -----	34	31	—	2	—	—
11.1 to 11.4 percent -----	47	40	—	5	2	—
11.5 to 11.9 percent -----	37	30	—	4	3	—
12.0 percent -----	12	12	—	—	—	—
12.1 to 13.9 percent -----	47	42	2	—	2	—
14.0 percent -----	3	3	—	—	—	—
14.1 percent or more -----	4	—	—	4	—	—
Median -----	9.8	9.8	...	9.5	...	...

7-14 CONDOMINIUM PROPERTIES

RESIDENTIAL FINANCE

Table 2a. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Term of First Mortgage						
Less than 5 years -----	10	2	5	3	—	—
5 years -----	18	5	10	—	—	2
6 to 9 years -----	23	8	15	—	—	—
10 years -----	26	21	5	—	—	—
11 to 14 years -----	10	10	—	—	—	—
15 years -----	161	147	2	7	5	—
16 to 19 years -----	27	15	—	—	9	3
20 years -----	61	55	2	3	—	—
21 to 24 years -----	8	8	—	—	—	—
25 years -----	95	82	—	14	—	—
26 to 29 years -----	66	63	—	3	—	—
30 years -----	1 414	980	—	426	5	2
More than 30 years -----	30	8	—	22	—	—
No stated term -----	—	—	—	—	—	—
Median -----	30	30	...	30	...	...
Unexpired Term of First Mortgage						
Less than 5 years -----	63	39	18	3	—	2
5 to 9 years -----	87	66	18	2	—	—
10 to 14 years -----	225	202	2	7	11	3
15 to 19 years -----	150	138	2	6	4	—
20 to 24 years -----	212	117	—	93	2	—
25 to 29 years -----	984	663	—	315	3	2
30 or more years -----	98	58	—	40	—	—
No stated term or not computed -----	132	121	—	11	—	—
Median -----	25	25	...	26	...	...
Holder of First Mortgage						
Commercial bank or trust company -----	225	147	21	54	—	2
Savings and loan association, federal savings bank -----	449	197	2	248	—	2
Mutual savings bank -----	29	11	—	18	—	—
Life insurance company -----	8	8	—	—	—	—
Mortgage banker or mortgage company -----	166	139	—	24	2	—
Federally-sponsored secondary market agency or pool -----	787	670	5	104	8	—
Conventional mortgage pool -----	78	66	2	9	—	—
Other federal agency -----	41	39	—	2	—	—
Real estate investment trust -----	2	2	—	—	—	—
Pension or retirement fund -----	8	6	—	2	—	—
Credit union -----	16	8	—	8	—	—
Finance company -----	12	12	—	—	—	—
State or municipal government or housing finance agency -----	49	37	—	—	9	3
Individual or individual's estate -----	50	40	10	—	—	—
Other -----	28	21	—	7	—	—
First Mortgage Assumption						
Assumption allowed with changes in terms -----	263	71	5	181	4	2
Assumption allowed without changes in terms -----	594	429	4	151	8	3
No mortgage assumption allowed -----	942	781	26	125	8	2
Not reported -----	150	124	5	21	—	—
First Mortgage Penalty Clause						
Yes -----	154	109	2	42	—	—
No -----	1 685	1 202	33	423	20	7
Not reported -----	111	93	5	12	—	—
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	1 696	1 219	34	419	17	7
Less than 40 percent -----	74	56	—	18	—	—
40 to 49 percent -----	57	52	—	6	—	—
50 to 59 percent -----	110	81	—	27	2	—
60 to 69 percent -----	143	92	—	51	—	—
70 to 79 percent -----	350	234	5	108	3	—
80 to 89 percent -----	351	217	24	102	6	3
90 to 94 percent -----	274	175	4	84	6	5
95 to 99 percent -----	208	189	—	18	—	—
100 percent or more -----	128	123	—	5	—	—
Not reported -----	—	—	—	—	—	—
Median -----	83	84	...	79	...	...
Other properties -----	254	186	6	59	3	—
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	477	—	—	477	—	—
Treasury security -----	284	—	—	284	—	—
Average cost of funds in bank district -----	121	—	—	121	—	—
National average cost of funds -----	—	—	—	—	—	—
OTS contract mortgage rate -----	6	—	—	6	—	—
Other method -----	49	—	—	49	—	—
No index used -----	—	—	—	—	—	—
Not reported -----	17	—	—	17	—	—
Other properties -----	1 472	1 405	40	—	20	—

Table 2a. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	477	—	—	477	—	—
Monthly -----	99	—	—	99	—	—
Every 3 months -----	2	—	—	2	—	—
Every 6 months -----	70	—	—	70	—	—
Yearly -----	230	—	—	230	—	—
Every 3 years -----	53	—	—	53	—	—
Every 5 years -----	9	—	—	9	—	—
Other -----	13	—	—	13	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	1 472	1 405	40	—	20	7
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	477	—	—	477	—	—
Less than 1 percent -----	13	—	—	13	—	—
1 percent -----	47	—	—	47	—	—
1.1 to 1.9 percent -----	11	—	—	11	—	—
2 percent -----	233	—	—	233	—	—
2.1 to 2.9 percent -----	11	—	—	11	—	—
3 percent -----	2	—	—	2	—	—
3.1 to 3.9 percent -----	2	—	—	2	—	—
4 percent or more -----	9	—	—	9	—	—
No caps -----	130	—	—	130	—	—
Not reported -----	18	—	—	18	—	—
Other properties -----	1 472	1 405	40	—	20	7
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage -----	477	—	—	477	—	—
Less than 1 percent -----	2	—	—	2	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	6	—	—	6	—	—
2 percent -----	9	—	—	9	—	—
2.1 to 2.9 percent -----	8	—	—	8	—	—
3 percent -----	6	—	—	6	—	—
3.1 to 3.9 percent -----	7	—	—	7	—	—
4 percent or more -----	383	—	—	383	—	—
No caps -----	36	—	—	36	—	—
Not reported -----	21	—	—	21	—	—
Other properties -----	1 472	1 405	40	—	20	7
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage -----	477	—	—	477	—	—
Yes, rate has changed -----	418	—	—	418	—	—
No change since mortgage made -----	51	—	—	51	—	—
Not reported -----	9	—	—	9	—	—
Other properties -----	1 472	1 405	40	—	20	7
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage -----	477	—	—	477	—	—
Less than 1 percent -----	12	—	—	12	—	—
1 percent -----	5	—	—	5	—	—
1.1 to 1.9 percent -----	5	—	—	5	—	—
2 percent -----	28	—	—	28	—	—
2.1 to 2.9 percent -----	317	—	—	317	—	—
3 percent -----	40	—	—	40	—	—
3.1 to 3.9 percent -----	27	—	—	27	—	—
4 percent -----	—	—	—	—	—	—
4.1 to 4.9 percent -----	5	—	—	5	—	—
5 percent or more -----	5	—	—	5	—	—
Not reported -----	35	—	—	35	—	—
Median -----	2.5	...	...	2.5	...	...
Other properties -----	1 472	1 405	40	—	20	7
ARM Convertible to Fixed Rate Mortgage						
Properties with adjustable rate first mortgage -----	477	—	—	477	—	—
Can be converted -----	41	—	—	41	—	—
Cannot be converted -----	416	—	—	416	—	—
Not reported -----	21	—	—	21	—	—
Other properties -----	1 472	1 405	40	—	20	7
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate) -----	144	—	—	122	20	3
Payments can change monthly -----	4	—	—	4	—	—
Payments can change every three months -----	—	—	—	—	—	—
Payments can change every six months -----	13	—	—	13	—	—
Payments can change yearly -----	108	—	—	100	8	—
Payments can change every three years -----	2	—	—	2	—	—
Payments can change every five years -----	—	—	—	—	—	—
Other -----	16	—	—	3	11	3
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	1 789	1 405	40	339	—	5
Not reported -----	16	—	—	16	—	—

7-16 CONDOMINIUM PROPERTIES

RESIDENTIAL FINANCE

Table 2a. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate) -----	144	—	—	122	20	3
Yes, unrestricted negative amortization -----	61	—	—	61	—	—
Yes, restricted negative amortization -----	27	—	—	25	2	—
No negative amortization allowed -----	56	—	—	36	17	3
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	1 789	1 405	40	339	—	5
Not reported -----	16	—	—	16	—	—
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal -----	1 949	1 405	40	477	20	7
Interest and principal -----	1 938	1 402	37	474	20	5
Fully amortized -----	1 858	1 381	14	440	20	3
Not fully amortized -----	81	21	23	34	—	2
Interest only -----	11	3	3	3	—	2
No regular payments required -----	—	—	—	—	—	—
Items Included in First Mortgage Payment						
Regular payments of both interest and principal -----	1 938	1 402	37	474	20	5
Real estate taxes and property insurance -----	273	230	8	30	5	—
With no other items -----	148	130	2	13	2	—
With other items -----	124	100	5	16	3	—
Real estate taxes only -----	489	324	5	154	6	—
Property insurance only -----	4	4	—	—	—	—
Mortgage insurance only -----	23	20	—	2	—	—
Other combinations or no other items -----	1 150	823	24	289	9	5
No regular payments of interest and principal -----	11	3	3	3	—	2
Monthly Interest and Principal Payments on First Mortgage						
Regular monthly payments of interest and/or principal -----	1 949	1 405	40	477	20	7
Less than \$100 -----	26	26	—	—	—	—
\$100 to \$199 -----	127	117	—	10	—	—
\$200 to \$299 -----	172	132	7	33	—	—
\$300 to \$399 -----	257	200	—	52	2	2
\$400 to \$499 -----	251	174	5	70	—	3
\$500 to \$599 -----	242	190	3	49	—	—
\$600 to \$699 -----	177	115	—	59	4	—
\$700 to \$799 -----	141	106	—	29	5	—
\$800 to \$899 -----	134	97	5	28	3	—
\$900 to \$999 -----	96	63	—	31	2	—
\$1,000 to \$1,249 -----	159	98	9	52	—	—
\$1,250 to \$1,499 -----	86	45	2	36	3	—
\$1,500 or more -----	82	41	9	30	—	2
Median -----	558	527	...	642	...	...
Mean -----	653	607	...	747	...	...
No regular payments -----	—	—	—	—	—	—
Monthly Interest and Principal Payments on Total Mortgages						
Regular monthly payments of interest and/or principal -----	1 949	1 405	40	477	20	7
Less than \$100 -----	24	24	—	—	—	—
\$100 to \$199 -----	124	114	—	10	—	—
\$200 to \$299 -----	164	124	7	33	—	—
\$300 to \$399 -----	239	184	—	50	2	2
\$400 to \$499 -----	238	166	5	68	—	—
\$500 to \$599 -----	228	180	3	45	—	—
\$600 to \$699 -----	177	118	—	55	4	—
\$700 to \$799 -----	152	119	—	26	5	—
\$800 to \$899 -----	148	103	5	37	3	3
\$900 to \$999 -----	85	52	—	31	2	—
\$1,000 to \$1,249 -----	177	116	9	52	—	—
\$1,250 to \$1,499 -----	97	53	2	39	3	—
\$1,500 or more -----	96	51	9	34	—	2
Median -----	581	549	...	661	...	...
Mean -----	680	636	...	769	...	...
No regular payments -----	—	—	—	—	—	—
Interest and Principal Payments on Total Mortgages as Percent of Income						
Regular payments of interest and/or principal -----	1 949	1 405	40	477	20	7
Less than 5 percent -----	68	60	—	8	—	—
5 to 9 percent -----	323	254	8	57	3	2
10 to 14 percent -----	389	271	9	107	2	—
15 to 19 percent -----	455	306	9	126	9	5
20 to 24 percent -----	239	184	5	46	4	—
25 to 29 percent -----	131	103	2	24	2	—
30 to 34 percent -----	62	38	2	22	—	—
35 to 39 percent -----	28	13	—	15	—	—
40 to 49 percent -----	43	32	—	11	—	—
50 percent or more -----	72	47	3	22	—	—
Not reported or not computed -----	139	97	2	40	—	—
Median -----	16	16	...	16	...	...
No regular payments required -----	—	—	—	—	—	—

RESIDENTIAL FINANCE

CONDOMINIUM PROPERTIES 7–17

Table 2a. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
Rental and vacant condominium properties with traditional first mortgage -----	1 059	671	33	341	6	9
PROPERTY CHARACTERISTICS						
Manner of Acquisition						
By purchase -----	1 035	647	33	341	6	9
Placed one new mortgage -----	869	514	24	316	6	9
Placed two or more new mortgages -----	31	11	3	17	—	—
Assumed mortgage(s) already on property -----	126	115	3	8	—	—
Assumed mortgage(s) already on property and placed new mortgage -----	3	3	—	—	—	—
Borrowed using assets other than this property as collateral -----	3	—	3	—	—	—
All cash-no borrowing -----	4	4	—	—	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—
Chose to pay cash -----	4	4	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
By inheritance or gift -----	11	11	—	—	—	—
By tax free exchange of other property -----	3	3	—	—	—	—
By foreclosure or assignment -----	10	10	—	—	—	—
By some other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	622	343	29	247	3	—
Sale of stock or partnership shares for this project -----	7	1	3	3	—	—
Sale of previously owned stocks, shares, or other securities -----	26	13	3	11	—	—
Sale of land or other real estate -----	73	33	3	36	—	—
Owner's cash, bank deposits, share accounts, or bonds -----	445	258	18	166	3	—
Borrowing using assets other than this property as collateral -----	46	21	3	23	—	—
Other cash source -----	3	2	—	2	—	—
Non-cash source -----	—	—	—	—	—	—
No downpayment required -----	33	17	4	12	—	—
Not reported -----	13	9	—	4	—	—
Other properties -----	437	328	4	94	2	9
Year Property Acquired						
1989 to 1991 (part) -----	241	150	13	79	—	—
1987 and 1988 -----	203	92	9	102	—	—
1985 and 1986 -----	198	122	7	66	3	—
1980 to 1984 -----	254	153	4	86	2	9
1975 to 1979 -----	141	133	—	8	—	—
1970 to 1974 -----	19	19	—	—	—	—
1965 to 1969 -----	—	—	—	—	—	—
1960 to 1964 -----	2	2	—	—	—	—
1959 or earlier -----	—	—	—	—	—	—
Property New or Previously Owned When Acquired						
Acquired by purchase -----	1 035	647	33	341	6	9
New -----	386	204	16	160	—	6
Previously owned -----	637	431	16	181	6	3
As residential property -----	623	417	15	181	6	3
Converted from nonresidential use -----	14	13	1	—	—	—
Other -----	9	9	—	—	—	—
Not reported -----	3	3	—	—	—	—
Other properties -----	24	24	—	—	—	—
Not reported -----	—	—	—	—	—	—
Year Structure Built						
1989 to March 1990 -----	17	7	2	8	—	—
1987 and 1988 -----	95	31	4	59	—	—
1985 and 1986 -----	125	69	8	48	—	—
1980 to 1984 -----	231	127	5	94	—	6
1970 to 1979 -----	375	280	5	84	3	3
1960 to 1969 -----	93	71	3	19	—	—
1950 to 1959 -----	32	17	3	12	—	—
1940 to 1949 -----	25	16	3	7	—	—
1939 or earlier -----	22	19	—	3	—	—
Not reported -----	45	34	—	8	2	—
Purchase Price Per Housing Unit						
Properties acquired by purchase 1987 to 1991 (part) -----	429	226	22	181	—	—
Less than \$20,000 -----	10	10	—	—	—	—
\$20,000 to \$39,999 -----	53	28	8	17	—	—
\$40,000 to \$59,999 -----	57	34	5	18	—	—
\$60,000 to \$79,999 -----	81	47	—	33	—	—
\$80,000 to \$99,999 -----	46	33	—	13	—	—
\$100,000 to \$124,999 -----	71	43	—	29	—	—
\$125,000 to \$149,999 -----	59	12	2	45	—	—
\$150,000 to \$174,999 -----	18	2	4	11	—	—
\$175,000 to \$199,999 -----	11	4	—	7	—	—
\$200,000 to \$249,999 -----	13	1	3	9	—	—
\$250,000 to \$299,999 -----	11	11	—	—	—	—
\$300,000 to \$499,999 -----	—	—	—	—	—	—
\$500,000 or more -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	86 028	77 178	...	108 181	...	...
Mean -----	94 351	86 383	...	103 537	...	...
Other properties -----	630	445	11	160	6	9

7-18 CONDOMINIUM PROPERTIES

RESIDENTIAL FINANCE

Table 2a. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value						
Less than \$20,000	7	7	—	—	—	—
\$20,000 to \$39,999	139	93	10	33	—	3
\$40,000 to \$59,999	229	152	6	71	—	—
\$60,000 to \$79,999	141	87	3	48	2	—
\$80,000 to \$99,999	113	89	—	24	—	—
\$100,000 to \$124,999	138	81	—	54	3	—
\$125,000 to \$149,999	90	45	2	37	—	6
\$150,000 to \$174,999	78	47	3	28	—	—
\$175,000 to \$199,999	24	—	4	19	—	—
\$200,000 to \$249,999	43	28	4	11	—	—
\$250,000 to \$299,999	35	24	—	11	—	—
\$300,000 to \$499,999	13	10	—	3	—	—
\$500,000 or more	6	6	—	—	—	—
Not reported	2	—	—	2	—	—
Median	82 127	79 040	...	94 855	...	...
Mean	102 394	102 227	...	103 680	...	...
Monthly Rental Receipts Per Housing Unit						
Acquired before 1990	958	594	30	318	6	9
Less than \$100	23	16	—	7	—	—
\$100 to \$199	17	10	—	7	—	—
\$200 to \$299	32	22	3	7	—	—
\$300 to \$399	81	50	—	27	—	3
\$400 to \$499	103	73	3	28	—	—
\$500 to \$599	112	55	3	53	—	—
\$600 to \$799	119	54	4	61	—	—
\$800 to \$999	73	50	—	21	2	—
\$1000 or more	66	40	4	23	—	—
No rental receipts	—	—	—	—	—	—
Not reported	332	224	14	85	3	6
Median	551	524	...	577	...	...
Mean	614	621	...	591	...	...
Other properties	101	76	2	23	—	—
Rental Receipts as Percent of Value						
Acquired before 1990	958	594	30	318	6	9
Less than 5 percent	96	61	—	35	—	—
5 to 9 percent	286	176	4	107	—	—
10 to 14 percent	190	102	3	85	—	—
15 to 19 percent	37	19	7	6	2	3
20 to 24 percent	9	6	3	—	—	—
25 to 29 percent	—	—	—	—	—	—
30 to 39 percent	7	7	—	—	—	—
40 percent or more	—	—	—	—	—	—
Not reported or not computed	332	224	14	85	3	6
Median	8	8	...	8	...	...
Other properties	101	76	2	23	—	—
Rental Vacancy Losses as Percent of Potential Receipts						
Acquired before 1990	958	594	30	318	6	9
Less than 1.0 percent	3	3	—	—	—	—
1.0 to 2.9 percent	—	—	—	—	—	—
3.0 to 4.9 percent	4	—	—	4	—	—
5.0 to 6.9 percent	5	5	—	—	—	—
7.0 to 8.9 percent	21	13	2	6	—	—
9.0 to 10.9 percent	7	7	—	—	—	—
11.0 to 12.9 percent	3	3	—	—	—	—
13.0 to 14.9 percent	—	—	—	—	—	—
15.0 percent or more	184	114	4	61	2	3
Not reported or not computed	731	450	24	248	3	6
Median	15.0+	15.0+	...	15.0+	...	...
Other properties	101	76	2	23	—	—
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan	3	3	—	—	—	—
Government rental subsidy	10	10	—	—	—	—
Government grant	—	—	—	—	—	—
Property tax relief	2	—	—	2	—	—
Federal income tax credit for low-income, old, or historic properties	—	—	—	—	—	—
Accelerated federal income tax depreciation for low- and moderate-income properties	—	—	—	—	—	—
No benefits	961	608	27	311	6	9
Don't know	61	36	5	19	—	—
Not reported	23	14	—	9	—	—
Source of Property Benefits ¹						
With property benefits	15	13	—	2	—	—
Federal government	10	10	—	—	—	—
State government	2	—	—	2	—	—
Local government	3	3	—	—	—	—
Not reported	—	—	—	—	—	—
With no property benefits	1 022	644	33	330	6	9
Not reported	23	14	—	9	—	—

Table 2a. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Reason for Benefits ¹						
With property benefits	15	13	—	2	—	—
Occupied by low- or moderate-income persons	7	7	—	—	—	—
Occupied by elderly or handicapped persons	3	3	—	—	—	—
An historic structure	—	—	—	—	—	—
Located in a community development or economic development area	—	—	—	—	—	—
Other reason	5	3	—	2	—	—
Not reported	—	—	—	—	—	—
With no property benefits	1 022	644	33	330	6	9
Not reported	23	14	—	9	—	—
OWNER CHARACTERISTICS						
Type of Owner						
Individual investor(s)	843	531	20	283	6	3
Limited partnership	15	9	2	4	—	—
Joint venture	5	4	—	1	—	—
General partnership	24	15	—	8	—	—
Real estate investment trust	—	—	—	—	—	—
Life insurance company	—	—	—	—	—	—
Financial institution	—	—	—	—	—	—
Real estate corporation	10	—	2	9	—	—
Corporation—other than real estate	12	12	—	—	—	—
Housing cooperative organization	—	—	—	—	—	—
Non-profit or church-related institution	—	—	—	—	—	—
Fraternal organization	—	—	—	—	—	—
Other	—	—	—	—	—	—
Not reported	150	99	8	36	—	6
Rental and vacant condominium properties with first mortgage	1 059	671	33	341	6	9
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired	786	461	27	286	6	6
Mortgage assumed at time property acquired	139	128	3	8	—	—
Mortgage placed later than acquisition of property	134	82	3	47	—	3
Refinanced mortgage	130	78	3	47	—	3
Same lender	33	16	—	17	—	—
Different lender	65	50	3	9	—	3
Not reported	32	11	—	21	—	—
Mortgage placed on property owned free and clear of debt	4	4	—	—	—	—
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property ..	134	82	3	47	—	3
Secure better terms	77	62	—	13	—	3
Renew or extend loan that had fallen due, without increasing outstanding balance	11	3	—	8	—	—
Provide funds for additions, improvements, or repairs to property	7	3	—	4	—	—
Provide funds for consolidation of debts	3	—	3	—	—	—
Provide funds for investment in other real estate	11	6	—	5	—	—
Provide funds for other types of investments	—	—	—	—	—	—
Provide funds for educational or medical expenses	—	—	—	—	—	—
Provide funds for purchase of consumer product	—	—	—	—	—	—
Other reasons	—	—	—	—	—	—
Not reported	25	8	—	17	—	—
Other properties	925	589	30	294	6	6
Year First Mortgage Made or Assumed						
1989 to 1991 (part)	284	178	15	89	—	3
1987 and 1988	237	107	9	121	—	—
1985 and 1986	209	125	7	74	3	—
1980 to 1984	185	118	1	57	2	6
1975 to 1979	123	123	—	—	—	—
1970 to 1974	18	18	—	—	—	—
1969 or earlier	2	2	—	—	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage	133	123	—	6	3	—
VA-guaranteed first mortgage	10	10	—	—	—	—
FmHA-insured first mortgage	—	—	—	—	—	—
Insured by state agency first mortgage	3	3	—	—	—	—
Insured conventional first mortgage	162	101	—	58	2	—
Uninsured conventional first mortgage	751	433	33	276	—	9

7-20 CONDOMINIUM PROPERTIES

RESIDENTIAL FINANCE

Table 2a. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Loan						
Less than \$20,000 -----	71	68	—	2	—	—
\$20,000 to \$29,999 -----	132	107	3	20	—	3
\$30,000 to \$39,999 -----	137	100	5	33	—	—
\$40,000 to \$49,999 -----	146	94	6	44	2	—
\$50,000 to \$59,999 -----	123	74	3	45	—	—
\$60,000 to \$79,999 -----	145	90	3	49	3	—
\$80,000 to \$99,999 -----	126	64	—	62	—	—
\$100,000 to \$149,999 -----	117	43	7	61	—	6
\$150,000 to \$199,999 -----	43	18	3	21	—	—
\$200,000 to \$249,999 -----	9	7	3	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 or more -----	8	5	—	4	—	—
Median -----	53 481	46 438	...	70 907	...	...
Mean -----	69 906	63 685	...	80 165	...	...
Total Mortgage Loan						
Less than \$20,000 -----	71	68	—	2	—	—
\$20,000 to \$29,999 -----	124	102	—	20	—	3
\$30,000 to \$39,999 -----	144	105	8	31	—	—
\$40,000 to \$49,999 -----	140	91	6	41	2	—
\$50,000 to \$59,999 -----	123	72	3	49	—	—
\$60,000 to \$79,999 -----	147	91	3	50	3	—
\$80,000 to \$99,999 -----	124	67	—	56	—	—
\$100,000 to \$149,999 -----	126	46	7	67	—	6
\$150,000 to \$199,999 -----	43	18	3	21	—	—
\$200,000 to \$249,999 -----	9	7	3	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 or more -----	8	5	—	4	—	—
Median -----	54 094	46 660	...	71 148	...	...
Mean -----	70 612	64 279	...	81 113	...	...
First Mortgage Outstanding Debt						
Less than \$10,000 -----	55	55	—	—	—	—
\$10,000 to \$19,999 -----	82	77	—	5	—	—
\$20,000 to \$29,999 -----	118	90	5	19	—	3
\$30,000 to \$39,999 -----	157	114	4	39	—	—
\$40,000 to \$49,999 -----	127	82	7	35	2	—
\$50,000 to \$59,999 -----	121	60	3	58	—	—
\$60,000 to \$79,999 -----	133	78	—	52	3	—
\$80,000 to \$99,999 -----	122	61	1	54	—	6
\$100,000 to \$149,999 -----	98	30	6	62	—	—
\$150,000 to \$199,999 -----	37	19	6	13	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 or more -----	8	5	—	4	—	—
Median -----	49 240	39 947	...	65 404	...	...
Mean -----	64 227	57 202	...	76 332	...	...
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	9	6	—	3	—	—
7.0 percent -----	3	3	—	—	—	—
7.1 to 7.4 percent -----	6	4	—	1	—	—
7.5 to 7.9 percent -----	13	10	—	3	—	—
8.0 percent -----	11	11	—	—	—	—
8.1 to 8.4 percent -----	9	3	—	5	—	—
8.5 to 8.9 percent -----	103	52	2	49	—	—
9.0 percent -----	50	31	3	16	—	—
9.1 to 9.4 percent -----	138	57	5	74	3	—
9.5 to 9.9 percent -----	198	136	7	55	—	—
10.0 percent -----	83	61	6	13	—	3
10.1 to 10.4 percent -----	137	75	—	62	—	—
10.5 to 10.9 percent -----	105	81	2	19	2	—
11.0 percent -----	54	34	4	15	—	—
11.1 to 11.4 percent -----	42	29	—	13	—	—
11.5 to 11.9 percent -----	34	28	3	3	—	—
12.0 percent -----	5	5	—	—	—	—
12.1 to 13.9 percent -----	50	34	—	10	—	6
14.0 percent -----	—	—	—	—	—	—
14.1 percent or more -----	10	10	—	—	—	—
Median -----	9.9	10.0	...	9.6	...	...
Term of First Mortgage						
Less than 5 years -----	14	3	11	—	—	—
5 years -----	16	6	9	—	—	—
6 to 9 years -----	7	7	—	—	—	—
10 years -----	36	18	9	7	—	3
11 to 14 years -----	17	17	—	—	—	—
15 years -----	107	88	2	17	—	—
16 to 19 years -----	3	—	—	3	—	—
20 years -----	61	38	—	14	2	6
21 to 24 years -----	7	7	—	—	—	—
25 years -----	59	38	—	21	—	—
26 to 29 years -----	29	27	—	3	—	—
30 years -----	696	420	2	271	3	—
More than 30 years -----	8	2	—	5	—	—
No stated term -----	—	—	—	—	—	—
Median -----	30	30	...	30	...	...

Table 2a. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Unexpired Term of First Mortgage						
Less than 5 years -----	44	27	17	—	—	—
5 to 9 years -----	42	36	2	3	—	—
10 to 14 years -----	163	130	2	20	2	9
15 to 19 years -----	129	105	—	24	—	—
20 to 24 years -----	140	54	—	87	—	—
25 to 29 years -----	370	171	2	194	3	—
30 or more years -----	25	19	—	5	—	—
No stated term or not computed -----	146	128	10	8	—	—
Median -----	22	18	...	25	...	...
Holder of First Mortgage						
Commercial bank or trust company -----	158	99	5	45	—	9
Savings and loan association, federal savings bank -----	359	143	8	208	—	—
Mutual savings bank -----	24	4	—	21	—	—
Life insurance company -----	1	1	—	—	—	—
Mortgage banker or mortgage company -----	110	77	—	33	—	—
Federally-sponsored secondary market agency or pool -----	263	246	—	14	3	—
Conventional mortgage pool -----	19	16	—	4	—	—
Other federal agency -----	10	6	2	2	—	—
Real estate investment trust -----	6	3	3	—	—	—
Pension or retirement fund -----	6	3	—	3	—	—
Credit union -----	4	—	—	4	—	—
Finance company -----	8	6	—	2	—	—
State or municipal government or housing finance agency -----	17	15	—	—	2	—
Individual or individual's estate -----	40	33	4	3	—	—
Other -----	33	20	10	3	—	—
First Mortgage Assumption						
Assumption allowed with changes in terms -----	173	64	3	106	—	—
Assumption allowed without changes in terms -----	274	174	2	95	3	—
No mortgage assumption allowed -----	518	360	28	121	—	9
Not reported -----	93	72	—	19	2	—
First Mortgage Penalty Clause						
Yes -----	89	49	—	34	—	6
No -----	911	581	33	288	6	3
Not reported -----	59	41	—	18	—	—
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	901	565	30	294	6	6
Less than 40 percent -----	26	26	—	—	—	—
40 to 49 percent -----	30	22	3	5	—	—
50 to 59 percent -----	25	16	—	9	—	—
60 to 69 percent -----	62	54	—	8	—	—
70 to 79 percent -----	203	117	10	76	—	—
80 to 89 percent -----	272	162	4	100	—	6
90 to 94 percent -----	165	84	13	66	2	—
95 to 99 percent -----	49	32	—	14	3	—
100 percent or more -----	68	52	—	16	—	—
Not reported -----	—	—	—	—	—	—
Median -----	83	82	...	84	...	...
Other properties -----	158	106	3	47	—	3
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	341	—	—	341	—	—
Treasury security -----	163	—	—	163	—	—
Average cost of funds in bank district -----	61	—	—	61	—	—
National average cost of funds -----	9	—	—	9	—	—
OTS contract mortgage rate -----	3	—	—	3	—	—
Other method -----	54	—	—	54	—	—
No index used -----	14	—	—	14	—	—
Not reported -----	37	—	—	37	—	—
Other properties -----	718	671	33	—	6	9
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	341	—	—	341	—	—
Monthly -----	59	—	—	59	—	—
Every 3 months -----	3	—	—	3	—	—
Every 6 months -----	43	—	—	43	—	—
Yearly -----	183	—	—	183	—	—
Every 3 years -----	22	—	—	22	—	—
Every 5 years -----	9	—	—	9	—	—
Other -----	19	—	—	19	—	—
Not reported -----	4	—	—	4	—	—
Other properties -----	718	671	33	—	6	9
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	341	—	—	341	—	—
Less than 1 percent -----	12	—	—	12	—	—
1 percent -----	37	—	—	37	—	—
1.1 to 1.9 percent -----	7	—	—	7	—	—
2 percent -----	143	—	—	143	—	—
2.1 to 2.9 percent -----	5	—	—	5	—	—
3 percent -----	11	—	—	11	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	9	—	—	9	—	—
No caps -----	91	—	—	91	—	—
Not reported -----	26	—	—	26	—	—
Other properties -----	718	671	33	—	6	—

7-22 CONDOMINIUM PROPERTIES

RESIDENTIAL FINANCE

Table 2a. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage -----	341	—	—	341	—	—
Less than 1 percent -----	1	—	—	1	—	—
1 percent -----	5	—	—	5	—	—
1.1 to 1.9 percent -----	9	—	—	9	—	—
2 percent -----	3	—	—	3	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	2	—	—	2	—	—
3.1 to 3.9 percent -----	8	—	—	8	—	—
4 percent or more -----	237	—	—	237	—	—
No caps -----	43	—	—	43	—	—
Not reported -----	34	—	—	34	—	—
Other properties -----	718	671	33	—	6	9
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage -----	341	—	—	341	—	—
Yes, rate has changed -----	283	—	—	283	—	—
No change since mortgage made -----	30	—	—	30	—	—
Not reported -----	28	—	—	28	—	—
Other properties -----	718	671	33	—	6	9
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage -----	341	—	—	341	—	—
Less than 1 percent -----	13	—	—	13	—	—
1 percent -----	3	—	—	3	—	—
1.1 to 1.9 percent -----	9	—	—	9	—	—
2 percent -----	14	—	—	14	—	—
2.1 to 2.9 percent -----	144	—	—	144	—	—
3 percent -----	32	—	—	32	—	—
3.1 to 3.9 percent -----	47	—	—	47	—	—
4 percent -----	—	—	—	—	—	—
4.1 to 4.9 percent -----	6	—	—	6	—	—
5 percent or more -----	—	—	—	—	—	—
Not reported -----	74	—	—	74	—	—
Median -----	2.6	...	...	2.6	...	...
Other properties -----	718	671	33	—	6	9
ARM Convertible to Fixed Rate Mortgage						
Properties with adjustable rate first mortgage -----	341	—	—	341	—	—
Can be converted -----	26	—	—	26	—	—
Cannot be converted -----	286	—	—	286	—	—
Not reported -----	29	—	—	29	—	—
Other properties -----	718	671	33	—	6	9
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate) -----	73	—	—	68	6	—
Payments can change monthly -----	—	—	—	—	—	—
Payments can change every three months -----	—	—	—	—	—	—
Payments can change every six months -----	—	—	—	—	—	—
Payments can change yearly -----	64	—	—	58	6	—
Payments can change every three years -----	—	—	—	—	—	—
Payments can change every five years -----	3	—	—	3	—	—
Other -----	7	—	—	7	—	—
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	967	671	33	254	—	9
Not reported -----	19	—	—	19	—	—
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate) -----	73	—	—	68	6	—
Yes, unrestricted negative amortization -----	37	—	—	37	—	—
Yes, restricted negative amortization -----	18	—	—	15	3	—
No negative amortization allowed -----	18	—	—	16	2	—
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	967	671	33	254	—	9
Not reported -----	19	—	—	19	—	—
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal -----	1 056	671	33	338	6	9
Interest and principal -----	1 031	666	20	331	6	9
Fully amortized -----	943	661	2	266	6	9
Not fully amortized -----	88	5	18	65	—	—
Interest only -----	25	5	13	7	—	—
No regular payments required -----	3	—	—	3	—	—
Items Included in First Mortgage Payment						
Regular payments of both interest and principal -----	1 031	666	20	331	6	9
Real estate taxes and property insurance -----	150	108	—	42	—	—
With no other items -----	72	58	—	14	—	—
With other items -----	78	50	—	28	—	—
Real estate taxes only -----	262	154	2	106	—	—
Property insurance only -----	7	7	—	—	—	—
Mortgage insurance only -----	6	6	—	—	—	—
Other combinations or no other items -----	606	390	18	184	6	9
No regular payments of interest and principal -----	28	5	13	10	—	—

RESIDENTIAL FINANCE

CONDOMINIUM PROPERTIES 7–23

Table 2a. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit						
Regular monthly payments of interest and/or principal	1 056	671	33	338	6	9
Less than \$100	6	6	—	—	—	—
\$100 to \$199	98	77	3	18	—	—
\$200 to \$299	125	107	5	13	—	—
\$300 to \$399	185	121	7	54	—	3
\$400 to \$499	143	105	5	31	2	—
\$500 to \$599	127	52	—	74	—	—
\$600 to \$699	58	38	—	16	3	—
\$700 to \$799	60	34	2	24	—	—
\$800 to \$899	55	31	—	25	—	—
\$900 to \$999	60	40	—	20	—	—
\$1,000 to \$1,249	64	23	4	37	—	—
\$1,250 to \$1,499	33	5	1	21	—	6
\$1,500 or more	43	32	6	5	—	—
Median	480	423	...	572	...	...
Mean	639	598	...	696	...	...
No regular payments required	3	—	—	3	—	—
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit						
Regular monthly payments of interest and/or principal	1 056	671	33	338	6	9
Less than \$100	6	6	—	—	—	—
\$100 to \$199	92	74	—	18	—	—
\$200 to \$299	122	102	8	11	—	—
\$300 to \$399	189	128	7	51	—	3
\$400 to \$499	147	105	5	34	2	—
\$500 to \$599	127	52	—	74	—	—
\$600 to \$699	55	36	—	16	3	—
\$700 to \$799	54	31	2	21	—	—
\$800 to \$899	53	31	—	22	—	—
\$900 to \$999	58	38	—	20	—	—
\$1,000 to \$1,249	76	30	4	41	—	—
\$1,250 to \$1,499	36	5	1	24	—	6
\$1,500 or more	43	32	6	5	—	—
Median	481	423	...	573	...	...
Mean	647	604	...	709	...	...
No regular payments required	3	—	—	3	—	—
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts						
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	955	594	30	316	6	9
Less than 20 percent	5	5	—	—	—	—
20 to 29 percent	22	19	3	—	—	—
30 to 39 percent	21	18	3	—	—	—
40 to 49 percent	54	30	2	21	—	—
50 to 59 percent	33	25	2	4	2	—
60 to 69 percent	57	39	—	18	—	—
70 to 79 percent	73	51	3	19	—	—
80 to 89 percent	75	43	—	32	—	—
90 to 99 percent	45	9	—	36	—	—
100 percent or more	242	131	4	104	—	3
Not reported or not computed	329	224	14	82	3	6
Median	86	79	...	96	...	...
Other properties	104	76	2	25	—	—
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts						
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	955	594	30	316	6	9
Less than 20 percent	—	—	—	—	—	—
20 to 29 percent	22	19	3	—	—	—
30 to 39 percent	23	23	—	—	—	—
40 to 49 percent	54	28	5	21	—	—
50 to 59 percent	31	25	2	2	2	—
60 to 69 percent	53	35	—	18	—	—
70 to 79 percent	72	51	3	19	—	—
80 to 89 percent	80	51	—	29	—	—
90 to 99 percent	39	9	—	30	—	—
100 percent or more	252	131	4	115	—	3
Not reported or not computed	329	224	14	82	3	6
Median	87	81	...	99	...	...
Other properties	104	76	2	25	—	—
Real Estate Tax Per \$1,000 Value						
Acquired before 1990	958	594	30	318	6	9
Less than \$5	70	43	2	19	—	6
\$5 to \$9	183	132	1	47	3	—
\$10 to \$14	332	207	19	100	2	3
\$15 to \$19	185	82	5	98	—	—
\$20 to \$24	69	50	—	19	—	—
\$25 to \$29	48	32	—	16	—	—
\$30 to \$39	30	18	—	12	—	—
\$40 to \$49	3	—	—	3	—	—
\$50 to \$59	—	—	—	—	—	—
\$60 or more	—	—	—	—	—	—
Not reported or not computed	39	29	3	7	—	—
Median	13	12	...	14	...	...
Acquired 1990 and 1991 (part)	101	76	2	23	—	—

7-24 CONDOMINIUM PROPERTIES

RESIDENTIAL FINANCE

Table 2a. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Real Estate Tax as Percent of Rental Receipts						
Acquired before 1990 -----	958	594	30	318	6	9
Less than 5 percent -----	47	34	3	10	—	—
5 to 9 percent -----	113	73	10	24	2	3
10 to 14 percent -----	173	92	1	80	—	—
15 to 19 percent -----	117	78	—	39	—	—
20 to 24 percent -----	55	24	3	28	—	—
25 to 29 percent -----	29	11	—	18	—	—
30 to 34 percent -----	20	8	—	12	—	—
35 to 39 percent -----	15	12	—	3	—	—
40 percent or more -----	49	29	—	20	—	—
Not reported or not computed -----	340	232	14	85	3	6
Median -----	14	14	...	15	...	...
Other properties -----	101	76	2	23	—	—

¹Detail does not add to total because more than one answer accepted.

Table 1b. **Mortgage Status, Condominium Properties: 1991**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
Homeowner condominium properties	540	107	434	432	2
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S	521	105	416	414	2
In central cities	145	29	115	115	—
Not in central cities	376	75	301	299	2
Outside MA'S	20	2	18	18	—
Manner of Acquisition					
By purchase	523	95	428	426	2
Placed one new mortgage	434	17	418	415	2
Placed two or more new mortgages	7	2	5	5	—
Assumed mortgage(s) already on property	5	—	5	5	—
Assumed mortgage(s) already on property and placed new mortgage	—	—	—	—	—
Borrowed using assets other than this property as collateral	—	—	—	—	—
All cash-no borrowing	76	76	—	—	—
Because mortgage credit not available at time of acquisition	—	—	—	—	—
Chose to pay cash	76	76	—	—	—
Not reported	—	—	—	—	—
Other manner	—	—	—	—	—
Not reported	—	—	—	—	—
By inheritance or gift	8	5	3	3	—
By some other manner	—	—	—	—	—
Not reported	9	7	3	3	—
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part)	402	57	344	344	—
Sale of previous home	98	33	65	65	—
Sale of other real property or other investments	33	7	26	26	—
Savings	265	19	246	246	—
Borrowing using assets other than this property as collateral	5	2	2	2	—
From parents or relatives	61	5	56	56	—
Other	8	—	8	8	—
No downpayment required	9	—	9	9	—
Not reported	5	2	3	3	—
Other properties	139	49	90	87	2
Year Property Acquired					
1989 to 1991 (part)	194	32	162	162	—
1987 and 1988	152	18	134	134	—
1985 and 1986	71	17	54	54	—
1980 to 1984	70	15	55	55	—
1975 to 1979	26	8	18	18	—
1970 to 1974	11	8	3	3	—
1965 to 1969	8	2	6	6	—
1960 to 1964	5	2	2	—	2
1959 or earlier	4	4	—	—	—
Building and Land Acquisition					
Acquired at same time	245	47	197	195	2
Not acquired at same time	22	5	17	17	—
Land not owned by building owner	255	45	209	209	—
Not reported	19	9	11	11	—
Property New or Previously Occupied When Acquired					
Acquired by purchase	523	95	428	426	2
New	187	44	143	143	—
Previously occupied by someone else	324	49	275	273	2
Converted from non-residential use	12	2	10	10	—
Other	—	—	—	—	—
Not reported	—	—	—	—	—
Other properties	8	5	3	3	—
Not reported	9	7	3	3	—

7-26 CONDOMINIUM PROPERTIES**RESIDENTIAL FINANCE**

Table 1b. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Year Structure Built					
1989 to March 1990 -----	28	5	23	23	—
1987 and 1988 -----	66	14	52	52	—
1985 and 1986 -----	75	13	62	62	—
1980 to 1984 -----	70	16	54	54	—
1970 to 1979 -----	135	17	118	118	—
1960 to 1969 -----	42	6	36	36	—
1950 to 1959 -----	27	6	21	21	—
1940 to 1949 -----	23	6	16	14	2
1939 or earlier -----	53	13	41	41	—
Not reported -----	22	11	11	11	—
Purchase Price					
Properties acquired by purchase 1987 to 1991 (part) -----	335	43	293	293	—
Less than \$20,000 -----	—	—	—	—	—
\$20,000 to \$39,999 -----	9	2	8	8	—
\$40,000 to \$59,999 -----	12	—	12	12	—
\$60,000 to \$79,999 -----	41	6	35	35	—
\$80,000 to \$99,999 -----	61	12	49	49	—
\$100,000 to \$124,999 -----	53	2	51	51	—
\$125,000 to \$149,999 -----	58	—	58	58	—
\$150,000 to \$174,999 -----	43	7	36	36	—
\$175,000 to \$199,999 -----	17	—	17	17	—
\$200,000 to \$249,999 -----	17	7	11	11	—
\$250,000 to \$299,999 -----	7	—	7	7	—
\$300,000 to \$499,999 -----	13	6	6	6	—
\$500,000 or more -----	3	—	3	3	—
Not reported -----	—	—	—	—	—
Median -----	120 749	...	121 230	121 230	...
Mean -----	133 937	...	130 060	130 060	...
Other properties -----	205	64	141	139	2
Value					
Less than \$20,000 -----	4	2	2	—	2
\$20,000 to \$39,999 -----	14	7	7	7	—
\$40,000 to \$59,999 -----	15	2	13	13	—
\$60,000 to \$79,999 -----	94	28	66	66	—
\$80,000 to \$99,999 -----	65	7	57	57	—
\$100,000 to \$124,999 -----	104	13	91	91	—
\$125,000 to \$149,999 -----	68	11	57	57	—
\$150,000 to \$174,999 -----	58	6	52	52	—
\$175,000 to \$199,999 -----	29	10	19	19	—
\$200,000 to \$249,999 -----	47	7	40	40	—
\$250,000 to \$299,999 -----	16	5	11	11	—
\$300,000 to \$499,999 -----	13	4	9	9	—
\$500,000 or more -----	6	—	6	6	—
Not reported -----	7	5	3	3	—
Median -----	117 924	110 004	119 072	119 408	...
Mean -----	131 047	128 476	131 655	132 401	...
Purchase Price as Percent of Value					
Acquired by purchase -----	523	95	428	426	2
Purchased 1987 to 1991 (part) -----	335	43	293	293	—
Less than 60 percent -----	5	—	5	5	—
60 to 69 percent -----	3	—	3	3	—
70 to 79 percent -----	8	2	6	6	—
80 to 99 percent -----	99	14	85	85	—
100 percent or more -----	221	27	194	194	—
Not reported -----	—	—	—	—	—
Median -----	100+	...	100+	100+	...
Purchased 1980 to 1986 -----	134	27	107	107	—
Less than 40 percent -----	7	2	5	5	—
40 to 59 percent -----	27	4	23	23	—
60 to 79 percent -----	42	11	31	31	—
80 to 99 percent -----	33	5	28	28	—
100 percent or more -----	23	6	17	17	—
Not reported -----	3	—	3	3	—
Median -----	75	...	75	75	...
Purchased 1979 or earlier -----	53	25	29	26	2
Less than 20 percent -----	14	6	8	8	—
20 to 39 percent -----	14	4	10	10	—
40 to 59 percent -----	14	8	6	6	—
60 to 79 percent -----	—	—	—	—	—
80 to 99 percent -----	4	2	2	2	—
100 percent or more -----	2	—	2	—	2
Not reported -----	5	5	—	—	—
Median -----	...	...	...	...	...
Not acquired by purchase -----	18	12	6	6	—
Value-Income Ratio					
Less than 1.0 -----	17	9	8	8	—
1.0 to 1.4 -----	73	4	69	69	—
1.5 to 1.9 -----	97	13	84	84	—
2.0 to 2.4 -----	83	5	78	78	—
2.5 to 2.9 -----	88	15	72	72	—
3.0 to 3.4 -----	39	8	30	30	—
3.5 to 3.9 -----	14	4	10	10	—

Table 1b. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Value-Income Ratio—Con.					
4.0 or more	80	27	52	52	—
Not reported or not computed	52	22	30	28	2
Median	2.3	2.9	2.2	2.2	...
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan	17	—	17	17	—
Other government grant or subsidy	—	—	—	—	—
Property tax relief	28	4	24	24	—
No benefits	393	78	315	315	—
Don't know	75	13	62	62	—
Not reported	28	11	17	15	2
Source of Property Benefits ¹					
With property benefits	45	4	40	40	—
Federal government	3	—	3	3	—
State government	32	2	30	30	—
Local government	10	2	7	7	—
Not reported	—	—	—	—	—
With no property benefits	468	91	376	376	—
Not reported	28	11	17	15	2
Reason for Benefits ¹					
With property benefits	45	4	40	40	—
Occupied by low- or moderate-income persons	13	2	11	11	—
Occupied by elderly or handicapped persons	7	2	5	5	—
An historic structure	—	—	—	—	—
Located in a community development or economic development area	5	—	5	5	—
Other reason	21	—	21	21	—
Not reported	—	—	—	—	—
With no property benefits	468	91	376	376	—
Not reported	28	11	17	15	2
OWNER CHARACTERISTICS					
Owner Status					
1 owner	304	62	242	239	2
2 owners	219	40	179	179	—
3 or more owners	18	4	13	13	—
Not reported	—	—	—	—	—
Age of Owner					
Less than 25 years	14	2	11	11	—
25 to 34 years	158	—	158	158	—
35 to 44 years	132	13	119	119	—
45 to 54 years	57	6	51	51	—
55 to 64 years	65	21	44	44	—
65 to 74 years	59	30	29	29	—
75 years or over	37	27	10	10	—
Not reported	17	7	10	8	2
Median	41	67	38	38	...
Race of Owner					
White	487	100	387	387	—
Black	8	—	8	8	—
American Indian or Alaskan Native	—	—	—	—	—
Asian or Pacific Islander	28	2	26	26	—
Other race	3	—	3	3	—
Not reported	15	5	10	8	2
Sex of Owner					
Male	140	20	121	121	—
Female	174	38	136	136	—
Male and female co-owners	210	43	167	167	—
Not reported	17	7	10	8	2
Spanish/ Hispanic Origin					
Spanish or Hispanic	15	6	9	9	—
Not Spanish or Hispanic	500	94	406	406	—
Not reported	26	7	19	17	2

7-28 CONDOMINIUM PROPERTIES**RESIDENTIAL FINANCE**

Table 1b. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
OWNER CHARACTERISTICS—Con.					
Veteran Status ¹					
Veteran -----	118	37	80	80	—
Post Vietnam era -----	8	—	8	8	—
Vietnam Conflict -----	18	—	18	18	—
Korean War -----	18	6	11	11	—
World War II -----	58	27	31	31	—
Other service -----	22	4	17	17	—
Nonveteran -----	401	60	341	341	—
Not reported -----	22	9	13	11	2
Income					
Less than \$10,000 -----	14	8	6	6	—
\$10,000 to \$19,999 -----	38	14	24	24	—
\$20,000 to \$29,999 -----	61	11	50	50	—
\$30,000 to \$39,999 -----	75	22	53	53	—
\$40,000 to \$49,999 -----	73	7	67	67	—
\$50,000 to \$59,999 -----	50	6	44	44	—
\$60,000 to \$79,999 -----	88	9	80	80	—
\$80,000 to \$99,999 -----	42	—	42	42	—
\$100,000 or more -----	52	11	42	42	—
Not reported -----	47	20	28	25	2
Median -----	48 058	35 027	50 810	50 810	...
Mean -----	57 302	50 293	58 802	58 802	...
Owned Home Previously					
Previously owned home -----	238	69	169	169	—
Never owned home before -----	269	23	246	246	—
Not reported or not applicable -----	33	14	19	16	2
RECURRING EXPENSES					
Real Estate Tax					
Acquired before 1990 -----	429	84	345	343	2
Less than \$100 -----	10	2	8	8	—
\$100 to \$199 -----	3	—	3	3	—
\$200 to \$299 -----	2	—	2	2	—
\$300 to \$399 -----	4	4	—	—	—
\$400 to \$499 -----	8	—	8	8	—
\$500 to \$599 -----	—	—	—	—	—
\$600 to \$699 -----	16	6	9	9	—
\$700 to \$799 -----	17	2	15	15	—
\$800 to \$899 -----	18	—	18	18	—
\$900 to \$999 -----	24	—	24	24	—
\$1,000 to \$1,249 -----	24	2	22	22	—
\$1,250 to \$1,499 -----	23	2	21	21	—
\$1,500 to \$1,999 -----	92	13	79	79	—
\$2,000 to \$2,499 -----	54	11	43	43	—
\$2,500 or more -----	116	29	87	85	2
Not reported -----	18	13	5	5	—
Median -----	1 805	2 193	1 747	1 740	...
Mean -----	2 203	2500+	2 087	2 073	...
Acquired 1990 and 1991 (part) -----	111	23	89	89	—
Real Estate Tax Per \$1,000 Value					
Acquired before 1990 -----	429	84	345	343	2
Less than \$5 -----	8	—	8	8	—
\$5 to \$9 -----	51	2	48	48	—
\$10 to \$14 -----	104	13	92	92	—
\$15 to \$19 -----	117	28	89	89	—
\$20 to \$24 -----	65	7	58	58	—
\$25 to \$29 -----	34	7	27	27	—
\$30 to \$39 -----	15	8	7	7	—
\$40 to \$49 -----	—	—	—	—	—
\$50 to \$59 -----	—	—	—	—	—
\$60 or more -----	7	4	2	—	2
Not reported or not computed -----	28	15	13	13	—
Median -----	16	18	16	15	...
Acquired 1990 and 1991 (part) -----	111	23	89	89	—

Table 1b. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
Rental and vacant condominium properties -----	311	86	225	225	—
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S -----	290	78	212	212	—
In central cities -----	90	23	67	67	—
Not in central cities -----	200	55	145	145	—
Outside MA'S -----	21	8	13	13	—
Manner of Acquisition					
By purchase -----	295	70	225	225	—
Placed one new mortgage -----	225	23	202	202	—
Placed two or more new mortgages -----	9	—	9	9	—
Assumed mortgage(s) already on property -----	10	—	10	10	—
Assumed mortgage(s) already on property and placed new mortgage -----	3	3	—	—	—
Borrowed using assets other than this property as collateral -----	2	2	—	—	—
All cash-no borrowing -----	44	40	4	4	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—
Chose to pay cash -----	39	35	4	4	—
Not reported -----	5	5	—	—	—
Other manner -----	—	—	—	—	—
Not reported -----	2	2	—	—	—
By inheritance or gift -----	7	7	—	—	—
By tax free exchange of other property -----	—	—	—	—	—
By foreclosure or assignment -----	7	7	—	—	—
By some other manner -----	—	—	—	—	—
Not reported -----	2	2	—	—	—
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part) -----	197	32	164	164	—
Sale of stock or partnership shares for this project -----	8	2	6	6	—
Sale of previously owned stocks, shares, or other securities -----	13	5	8	8	—
Sale of land or other real estate -----	17	2	15	15	—
Owner's cash, bank deposits, share accounts, or bonds -----	130	16	114	114	—
Borrowing using assets other than this property as collateral -----	19	2	17	17	—
Other cash source -----	2	2	—	—	—
Non-cash source -----	—	—	—	—	—
No downpayment required -----	7	—	7	7	—
Not reported -----	8	5	3	3	—
Other properties -----	114	54	60	60	—
Year Property Acquired					
1989 to 1991 (part) -----	47	14	33	33	—
1987 and 1988 -----	91	6	85	85	—
1985 and 1986 -----	67	20	47	47	—
1980 to 1984 -----	66	28	38	38	—
1975 to 1979 -----	24	5	20	20	—
1970 to 1974 -----	5	2	3	3	—
1965 to 1969 -----	4	4	—	—	—
1960 to 1964 -----	—	—	—	—	—
1959 or earlier -----	6	6	—	—	—
Building and Land Acquisition					
Acquired at same time -----	149	39	110	110	—
Not acquired at same time -----	24	4	20	20	—
Land not owned by building owner -----	129	36	92	92	—
Not reported -----	9	7	3	3	—
Property New or Previously Owned When Acquired					
Acquired by purchase -----	295	70	225	225	—
New -----	130	20	110	110	—
Previously owned -----	162	50	112	112	—
As residential property -----	158	48	109	109	—
Converted from nonresidential use -----	5	2	2	2	—
Other -----	—	—	—	—	—
Not reported -----	3	—	3	3	—
Other properties -----	13	13	—	—	—
Not reported -----	2	2	—	—	—
Year Structure Built					
1989 to March 1990 -----	12	4	8	8	—
1987 and 1988 -----	51	6	45	45	—
1985 and 1986 -----	53	8	46	46	—
1980 to 1984 -----	32	4	28	28	—
1970 to 1979 -----	63	32	31	31	—
1960 to 1969 -----	30	11	19	19	—
1950 to 1959 -----	18	2	16	16	—
1940 to 1949 -----	12	—	12	12	—
1939 or earlier -----	33	17	16	16	—
Not reported -----	6	2	3	3	—

7-30 CONDOMINIUM PROPERTIES**RESIDENTIAL FINANCE**

Table 1b. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price					
Properties acquired by purchase 1987 to 1991 (part) -----	130	12	118	118	—
Less than \$20,000 -----	—	—	—	—	—
\$20,000 to \$39,999 -----	3	—	3	3	—
\$40,000 to \$59,999 -----	—	—	—	—	—
\$60,000 to \$79,999 -----	21	2	19	19	—
\$80,000 to \$99,999 -----	15	2	12	12	—
\$100,000 to \$124,999 -----	32	—	32	32	—
\$125,000 to \$149,999 -----	25	2	23	23	—
\$150,000 to \$174,999 -----	12	—	12	12	—
\$175,000 to \$199,999 -----	5	2	3	3	—
\$200,000 to \$249,999 -----	10	—	10	10	—
\$250,000 to \$299,999 -----	3	—	3	3	—
\$300,000 to \$499,999 -----	—	—	—	—	—
\$500,000 or more -----	—	—	—	—	—
Not reported -----	4	4	—	—	—
Median -----	119 194	...	119 271	119 271	...
Mean -----	125 430	...	125 865	125 865	...
Other properties -----	181	74	107	107	—
Value					
Less than \$20,000 -----	6	6	—	—	—
\$20,000 to \$39,999 -----	7	4	3	3	—
\$40,000 to \$59,999 -----	54	10	44	44	—
\$60,000 to \$79,999 -----	38	16	21	21	—
\$80,000 to \$99,999 -----	34	9	25	25	—
\$100,000 to \$124,999 -----	57	14	43	43	—
\$125,000 to \$149,999 -----	34	6	28	28	—
\$150,000 to \$174,999 -----	26	4	21	21	—
\$175,000 to \$199,999 -----	17	2	14	14	—
\$200,000 to \$249,999 -----	8	—	8	8	—
\$250,000 to \$299,999 -----	14	4	10	10	—
\$300,000 to \$499,999 -----	10	4	6	6	—
\$500,000 or more -----	—	—	—	—	—
Not reported -----	5	5	—	—	—
Median -----	105 929	87 898	110 931	110 931	...
Mean -----	115 164	106 873	118 165	118 165	...
Purchase Price as Percent of Value					
Acquired by purchase -----	295	70	225	225	—
Purchased 1987 to 1991 (part) -----	130	12	118	118	—
Less than 60 percent -----	—	—	—	—	—
60 to 69 percent -----	3	—	3	3	—
70 to 79 percent -----	9	—	9	9	—
80 to 99 percent -----	30	2	28	28	—
100 percent or more -----	84	6	78	78	—
Not reported -----	4	4	—	—	—
Median -----	100+	...	100+	100+	...
Purchased 1980 to 1986 -----	131	46	85	85	—
Less than 40 percent -----	4	4	—	—	—
40 to 59 percent -----	17	10	7	7	—
60 to 79 percent -----	34	13	21	21	—
80 to 99 percent -----	26	3	23	23	—
100 percent or more -----	42	8	34	34	—
Not reported -----	7	7	—	—	—
Median -----	84	...	92	92	...
Purchased 1979 or earlier -----	35	13	22	22	...
Less than 20 percent -----	16	8	8	8	—
20 to 39 percent -----	9	4	5	5	—
40 to 59 percent -----	6	—	6	6	—
60 to 79 percent -----	3	—	3	3	—
80 to 99 percent -----	—	—	—	—	—
100 percent or more -----	—	—	—	—	—
Not reported -----	—	—	—	—	—
Median -----	...	...	...	...	...
Not acquired by purchase -----	16	16	—	—	—
Monthly Rental Receipts					
Acquired before 1990 -----	298	79	219	219	—
Less than \$100 -----	3	—	3	3	—
\$100 to \$199 -----	10	4	6	6	—
\$200 to \$299 -----	8	4	4	4	—
\$300 to \$399 -----	12	4	7	7	—
\$400 to \$499 -----	16	2	14	14	—
\$500 to \$599 -----	23	4	19	19	—
\$600 to \$799 -----	40	14	26	26	—
\$800 to \$999 -----	27	2	25	25	—
\$1000 or more -----	21	4	17	17	—
No rental receipts -----	—	—	—	—	—
Not reported -----	138	42	97	97	—
Median -----	639	...	654	654	...
Mean -----	664	...	661	661	...
Other properties -----	13	7	6	6	—
Rental Receipts as Percent of Value					
Acquired before 1990 -----	298	79	219	219	—
Less than 5 percent -----	28	6	22	22	—
5 to 9 percent -----	71	23	47	47	—
10 to 14 percent -----	56	6	50	50	—
15 to 19 percent -----	—	—	—	—	—
20 to 24 percent -----	3	—	3	3	—
25 to 29 percent -----	—	—	—	—	—
30 to 39 percent -----	—	—	—	—	—

Table 1b. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Rental Receipts as Percent of Value—Con.					
40 percent or more	—	—	—	—	—
Not reported or not computed	141	44	97	97	—
Median	8	...	9	9	...
Other properties	13	7	6	6	—
Rental Vacancy Losses as Percent of Potential Receipts					
Acquired before 1990	298	79	219	219	—
Less than 1.0 percent	—	—	—	—	—
1.0 to 2.9 percent	—	—	—	—	—
3.0 to 4.9 percent	—	—	—	—	—
5.0 to 6.9 percent	—	—	—	—	—
7.0 to 8.9 percent	3	—	3	3	—
9.0 to 10.9 percent	—	—	—	—	—
11.0 to 12.9 percent	—	—	—	—	—
13.0 to 14.9 percent	6	6	—	—	—
15.0 percent or more	40	2	38	38	—
Not reported or not computed	249	71	178	178	—
Median .....	...	...	...	...	...
Other properties	13	7	6	6	—
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan	—	—	—	—	—
Government rental subsidy	—	—	—	—	—
Government grant	2	2	—	—	—
Property tax relief	—	—	—	—	—
Federal income tax credit for low-income, old, or historic properties	—	—	—	—	—
Accelerated federal income tax depreciation for low- and moderate-income properties	—	—	—	—	—
No benefits	269	71	198	198	—
Don't know	20	2	18	18	—
Not reported	20	11	9	9	—
Source of Property Benefits ¹					
With property benefits	2	2	—	—	—
Federal government	2	—	—	—	—
State government	2	2	—	—	—
Local government	2	2	—	—	—
Not reported	—	—	—	—	—
With no property benefits	289	73	216	216	—
Not reported	20	11	9	9	—
Reason for Benefits ¹					
With property benefits	2	2	—	—	—
Occupied by low- or moderate-income persons	—	—	—	—	—
Occupied by elderly or handicapped persons	—	—	—	—	—
An historic structure	—	—	—	—	—
Located in a community development or economic development area	2	2	—	—	—
Other reason	—	—	—	—	—
Not reported	—	—	—	—	—
With no property benefits	289	73	216	216	—
Not reported	20	11	9	9	—
OWNER CHARACTERISTICS					
Type of Owner					
Individual investor(s)	208	43	165	165	—
Limited partnership	—	—	—	—	—
Joint venture	—	—	—	—	—
General partnership	5	—	5	5	—
Real estate investment trust	2	2	—	—	—
Life insurance company	—	—	—	—	—
Financial institution	7	7	—	—	—
Real estate corporation	8	8	—	—	—
Corporation—other than real estate	7	4	3	3	—
Housing cooperative organization	—	—	—	—	—
Non-profit or church-related institution	—	—	—	—	—
Fraternal organization	—	—	—	—	—
Other	2	2	—	—	—
Not reported	72	20	52	52	—

Table 1b. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
RECURRING EXPENSES					
Real Estate Tax					
Acquired before 1990	298	79	219	219	—
Less than \$100	8	2	6	6	—
\$100 to \$199	—	—	—	—	—
\$200 to \$299	3	—	3	3	—
\$300 to \$399	—	—	—	—	—
\$400 to \$499	5	2	3	3	—
\$500 to \$599	6	—	6	6	—
\$600 to \$699	13	4	9	9	—
\$700 to \$799	11	2	9	9	—
\$800 to \$899	8	—	8	8	—
\$900 to \$999	10	4	6	6	—
\$1,000 to \$1,249	35	6	28	28	—
\$1,250 to \$1,499	27	7	20	20	—
\$1,500 to \$1,999	43	15	29	29	—
\$2,000 to \$2,499	55	9	46	46	—
\$2,500 or more	59	13	46	46	—
Not reported	15	15	—	—	—
Median	1 680	1 629	1 707	1 707	...
Mean	1 894	2 063	1 844	1 844	...
Acquired 1990 and 1991 (part)	13	7	6	6	—
Real Estate Tax Per \$1,000 Value					
Acquired before 1990	298	79	219	219	—
Less than \$5	9	—	9	9	—
\$5 to \$9	18	4	14	14	—
\$10 to \$14	87	27	60	60	—
\$15 to \$19	59	8	51	51	—
\$20 to \$24	42	10	32	32	—
\$25 to \$29	32	8	24	24	—
\$30 to \$39	23	2	21	21	—
\$40 to \$49	3	—	3	3	—
\$50 to \$59	—	—	—	—	—
\$60 or more	—	—	—	—	—
Not reported or not computed	26	20	6	6	—
Median	16	14	17	17	...
Acquired 1990 and 1991 (part)	13	7	6	6	—
Real Estate Tax as Percent of Rental Receipts					
Acquired before 1990	298	79	219	219	—
Less than 5 percent	3	—	3	3	—
5 to 9 percent	10	2	8	8	—
10 to 14 percent	32	9	23	23	—
15 to 19 percent	23	7	16	16	—
20 to 24 percent	33	5	28	28	—
25 to 29 percent	11	—	11	11	—
30 to 34 percent	15	2	13	13	—
35 to 39 percent	6	2	4	4	—
40 percent or more	25	10	15	15	—
Not reported or not computed	138	42	97	97	—
Median	21	...	21	21	...
Other properties	13	7	6	6	—

¹Detail does not add to total because more than one answer accepted.

Table 2b. Type of First Mortgage, Condominium Properties: 1991

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
Homeowner condominium properties with traditional first mortgage -----	432	248	9	157	12	5
PROPERTY CHARACTERISTICS						
Manner of Acquisition						
By purchase -----	426	242	9	157	12	5
Placed one new mortgage -----	415	237	9	152	12	5
Placed two or more new mortgages -----	5	—	—	5	—	—
Assumed mortgage(s) already on property -----	5	5	—	—	—	—
Assumed mortgage(s) already on property and placed new mortgage -----	—	—	—	—	—	—
Borrowed using assets other than this property as collateral -----	—	—	—	—	—	—
All cash-no borrowing -----	—	—	—	—	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—
Chose to pay cash -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
By inheritance or gift -----	3	3	—	—	—	—
By some other manner -----	—	—	—	—	—	—
Not reported -----	3	3	—	—	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	344	186	9	132	12	5
Sale of previous home -----	65	41	—	25	—	—
Sale of other real property or other investments -----	26	18	—	6	—	3
Savings -----	246	135	6	90	10	5
Borrowing using assets other than this property as collateral -----	2	—	—	2	—	—
From parents or relatives -----	56	30	2	19	6	—
Other -----	8	3	—	5	—	—
No downpayment required -----	9	6	—	3	—	—
Not reported -----	3	—	—	3	—	—
Other properties -----	87	61	—	26	—	—
Year Property Acquired						
1989 to 1991 (part) -----	162	112	6	31	12	—
1987 and 1988 -----	134	49	2	80	—	2
1985 and 1986 -----	54	31	—	21	—	3
1980 to 1984 -----	55	29	—	26	—	—
1975 to 1979 -----	18	18	—	—	—	—
1970 to 1974 -----	3	3	—	—	—	—
1965 to 1969 -----	6	6	—	—	—	—
1960 to 1964 -----	—	—	—	—	—	—
1959 or earlier -----	—	—	—	—	—	—
Property New or Previously Occupied When Acquired						
Acquired by purchase -----	426	242	9	157	12	5
New -----	143	74	3	63	2	—
Previously occupied by someone else -----	273	161	6	91	10	5
Converted from non-residential use -----	10	7	—	3	—	—
Other -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	3	3	—	—	—	—
Not reported -----	3	3	—	—	—	—
Year Structure Built						
1989 to March 1990 -----	23	17	—	6	—	—
1987 and 1988 -----	52	18	3	28	2	—
1985 and 1986 -----	62	27	3	31	—	—
1980 to 1984 -----	54	41	—	12	—	—
1970 to 1979 -----	118	74	—	29	10	5
1960 to 1969 -----	36	16	—	21	—	—
1950 to 1959 -----	21	18	—	3	—	—
1940 to 1949 -----	14	9	—	5	—	—
1939 or earlier -----	41	28	2	10	—	—
Not reported -----	11	—	—	11	—	—
Purchase Price						
Properties acquired by purchase 1987 to 1991 (part) -----	293	158	9	111	12	2
Less than \$20,000 -----	—	—	—	—	—	—
\$20,000 to \$39,999 -----	8	5	—	3	—	—
\$40,000 to \$59,999 -----	12	3	—	6	—	2
\$60,000 to \$79,999 -----	35	19	—	16	—	—
\$80,000 to \$99,999 -----	49	26	3	16	4	—
\$100,000 to \$124,999 -----	51	34	—	9	—	—
\$125,000 to \$149,999 -----	58	36	—	22	9	—
\$150,000 to \$174,999 -----	36	16	—	15	—	—
\$175,000 to \$199,999 -----	17	16	6	12	—	—
\$200,000 to \$249,999 -----	11	5	—	8	—	—
\$250,000 to \$299,999 -----	7	2	—	5	—	—
\$300,000 to \$499,999 -----	6	6	—	—	—	—
\$500,000 or more -----	3	3	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	121 230	119 530	...	131 641	...	...
Mean -----	130 060	132 515	...	130 834	...	...
Other properties -----	139	90	—	47	—	3

7-34 CONDOMINIUM PROPERTIES

RESIDENTIAL FINANCE

Table 2b. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value						
Less than \$20,000 -----	—	—	—	—	—	—
\$20,000 to \$39,999 -----	7	7	—	—	—	—
\$40,000 to \$59,999 -----	13	5	—	5	—	2
\$60,000 to \$79,999 -----	66	40	—	26	—	—
\$80,000 to \$99,999 -----	57	29	3	21	4	—
\$100,000 to \$124,999 -----	91	66	—	14	9	3
\$125,000 to \$149,999 -----	57	34	—	24	—	—
\$150,000 to \$174,999 -----	52	17	6	29	—	—
\$175,000 to \$199,999 -----	19	5	—	14	—	—
\$200,000 to \$249,999 -----	40	24	—	17	—	—
\$250,000 to \$299,999 -----	11	6	—	5	—	—
\$300,000 to \$499,999 -----	9	9	—	—	—	—
\$500,000 or more -----	6	6	—	—	—	—
Not reported -----	3	—	—	3	—	—
Median -----	119 408	115 907	...	136 611	...	...
Mean -----	132 401	134 886	...	132 481	...	...
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan -----	17	14	—	—	3	—
Other government grant or subsidy -----	—	—	—	—	—	—
Property tax relief -----	24	8	—	16	—	—
No benefits -----	315	185	6	113	6	5
Don't know -----	62	32	3	23	4	—
Not reported -----	15	9	—	6	—	—
Source of Property Benefits ¹						
With property benefits -----	40	22	—	16	3	—
Federal government -----	3	3	—	—	—	—
State government -----	30	16	—	10	3	—
Local government -----	7	2	—	5	—	—
Not reported -----	—	—	—	—	—	—
With no property benefits -----	376	217	9	136	9	5
Not reported -----	15	9	—	6	—	—
Reason for Benefits ¹						
With property benefits -----	40	22	—	16	3	—
Occupied by low- or moderate-income persons -----	11	11	—	—	—	—
Occupied by elderly or handicapped persons -----	5	3	—	2	—	—
An historic structure -----	—	—	—	—	—	—
Located in a community development or economic development area -----	5	—	—	5	—	—
Other reason -----	21	8	—	10	3	—
Not reported -----	—	—	—	—	—	—
With no property benefits -----	376	217	9	136	9	5
Not reported -----	15	9	—	6	—	—
OWNER CHARACTERISTICS						
Owner Status						
1 owner -----	239	144	6	74	10	5
2 owners -----	179	101	—	75	2	—
3 or more owners -----	13	3	2	8	—	—
Not reported -----	—	—	—	—	—	—
Age of Owner						
Less than 25 years -----	11	11	—	—	—	—
25 to 34 years -----	158	80	6	62	6	5
35 to 44 years -----	119	72	—	47	—	—
45 to 54 years -----	51	33	—	15	4	—
55 to 64 years -----	44	25	3	15	—	—
65 to 74 years -----	29	18	—	11	—	—
75 years or over -----	10	2	—	5	2	—
Not reported -----	8	5	—	3	—	—
Median -----	38	39	...	38	...	...
Race of Owner						
White -----	387	222	9	139	12	5
Black -----	8	6	—	2	—	—
American Indian or Alaskan Native -----	—	—	—	—	—	—
Asian or Pacific Islander -----	26	15	—	10	—	—
Other race -----	3	—	—	3	—	—
Not reported -----	8	5	—	3	—	—
Sex of Owner						
Male -----	121	77	3	38	—	2
Female -----	136	70	6	48	10	3
Male and female co-owners -----	167	96	—	69	2	—
Not reported -----	8	5	—	3	—	—
Spanish/ Hispanic Origin						
Spanish or Hispanic -----	9	6	—	3	—	—
Not Spanish or Hispanic -----	406	233	9	146	12	5
Not reported -----	17	8	—	8	—	—

Table 2b. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
OWNER CHARACTERISTICS—Con.						
Veteran Status ¹						
Veteran.....	80	52	—	29	—	—
Post Vietnam era.....	8	6	—	3	—	—
Vietnam Conflict.....	18	9	—	10	—	—
Korean War.....	11	5	—	6	—	—
World War II.....	31	21	—	11	—	—
Other service.....	17	11	—	6	—	—
Nonveteran.....	341	188	9	126	12	5
Not reported.....	11	8	—	3	—	—
Income						
Less than \$10,000.....	6	—	3	3	—	—
\$10,000 to \$19,999.....	24	14	—	10	—	—
\$20,000 to \$29,999.....	50	31	—	17	—	2
\$30,000 to \$39,999.....	53	37	—	12	4	—
\$40,000 to \$49,999.....	67	37	—	21	6	3
\$50,000 to \$59,999.....	44	27	—	17	—	—
\$60,000 to \$79,999.....	80	32	2	42	3	—
\$80,000 to \$99,999.....	42	24	—	17	—	—
\$100,000 or more.....	42	28	3	11	—	—
Not reported.....	25	18	—	8	—	—
Median.....	50 810	48 910	...	57 155	...	...
Mean.....	58 802	61 907	...	55 588	...	...
Owned Home Previously						
Previously owned home.....	169	98	6	62	2	—
Never owned home before.....	246	138	2	90	10	5
Not reported or not applicable.....	16	11	—	5	—	—
Homeowner condominium properties with traditional first mortgages.....	432	248	9	157	12	5
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired.....	390	214	9	149	12	5
Mortgage assumed at time property acquired.....	6	6	—	—	—	—
Mortgage placed later than acquisition of property.....	36	28	—	8	—	—
Refinanced mortgage.....	33	28	—	5	—	—
Same lender.....	12	9	—	3	—	—
Different lender.....	21	19	—	2	—	—
Not reported.....	—	—	—	—	—	—
Mortgage placed on property owned free and clear of debt.....	3	—	—	3	—	—
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property.....	36	28	—	8	—	—
Secure better terms.....	19	17	—	2	—	—
Renew or extend loan that had fallen due, without increasing outstanding balance.....	3	—	—	3	—	—
Provide funds for additions, improvements, or repairs to property.....	5	5	—	—	—	—
Provide funds for consolidation of debts.....	5	5	—	—	—	—
Provide funds for investment in other real estate.....	3	—	—	3	—	—
Provide funds for other types of investments.....	—	—	—	—	—	—
Provide funds for educational or medical expenses.....	—	—	—	—	—	—
Provide funds for purchase of consumer product.....	—	—	—	—	—	—
Other reasons.....	—	—	—	—	—	—
Not reported.....	—	—	—	—	—	—
Other properties.....	396	220	9	149	12	5
Year First Mortgage Made or Assumed						
1989 to 1991 (part).....	175	125	6	31	12	—
1987 and 1988.....	147	55	2	88	—	2
1985 and 1986.....	55	32	—	21	—	3
1980 to 1984.....	35	18	—	18	—	—
1975 to 1979.....	16	16	—	—	—	—
1970 to 1974.....	—	—	—	—	—	—
1969 or earlier.....	3	3	—	—	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage.....	37	31	—	—	7	—
VA-guaranteed first mortgage.....	9	9	—	—	—	—
FmHA-insured first mortgage.....	—	—	—	—	—	—
Insured by state agency first mortgage.....	—	—	—	—	—	—
Insured conventional first mortgage.....	72	37	3	26	—	5
Uninsured conventional first mortgage.....	313	171	6	131	6	—

Table 2b. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Loan						
Less than \$20,000 -----	17	14	—	3	—	—
\$20,000 to \$29,999 -----	2	2	—	—	—	—
\$30,000 to \$39,999 -----	36	33	—	3	—	—
\$40,000 to \$49,999 -----	29	8	—	16	—	5
\$50,000 to \$59,999 -----	35	14	—	21	—	—
\$60,000 to \$79,999 -----	82	50	3	29	—	—
\$80,000 to \$99,999 -----	69	40	—	22	7	—
\$100,000 to \$149,999 -----	125	68	6	46	6	—
\$150,000 to \$199,999 -----	26	9	—	16	—	—
\$200,000 to \$249,999 -----	11	9	—	2	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 or more -----	—	—	—	—	—	—
Median -----	84 270	81 193	...	86 735	...	...
Mean -----	86 918	84 122	...	91 032	...	...
Total Mortgage Loan						
Less than \$20,000 -----	17	14	—	3	—	—
\$20,000 to \$29,999 -----	2	2	—	—	—	—
\$30,000 to \$39,999 -----	33	31	—	3	—	—
\$40,000 to \$49,999 -----	26	8	—	16	—	2
\$50,000 to \$59,999 -----	37	16	—	21	—	—
\$60,000 to \$79,999 -----	83	50	3	27	—	3
\$80,000 to \$99,999 -----	69	40	—	22	7	—
\$100,000 to \$149,999 -----	127	68	6	48	6	—
\$150,000 to \$199,999 -----	26	9	—	16	—	—
\$200,000 to \$249,999 -----	11	9	—	2	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 or more -----	—	—	—	—	—	—
Median -----	84 953	81 193	...	88 922	...	...
Mean -----	87 375	84 401	...	91 654	...	...
First Mortgage Outstanding Debt						
Less than \$10,000 -----	17	14	—	3	—	—
\$10,000 to \$19,999 -----	8	5	—	3	—	—
\$20,000 to \$29,999 -----	16	16	—	—	—	—
\$30,000 to \$39,999 -----	23	20	—	3	—	—
\$40,000 to \$49,999 -----	50	22	—	23	—	5
\$50,000 to \$59,999 -----	27	8	—	19	—	—
\$60,000 to \$79,999 -----	89	51	3	34	—	—
\$80,000 to \$99,999 -----	72	47	—	15	10	—
\$100,000 to \$149,999 -----	99	50	6	41	2	—
\$150,000 to \$199,999 -----	27	13	—	14	—	—
\$200,000 to \$249,999 -----	6	3	—	2	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 or more -----	—	—	—	—	—	—
Median -----	77 215	75 602	...	76 449	...	...
Mean -----	82 115	78 502	...	87 016	...	...
Total Mortgage Outstanding Debt						
Less than \$10,000 -----	17	14	—	3	—	—
\$10,000 to \$19,999 -----	8	5	—	3	—	—
\$20,000 to \$29,999 -----	13	13	—	—	—	—
\$30,000 to \$39,999 -----	17	15	—	3	—	—
\$40,000 to \$49,999 -----	42	18	—	21	—	2
\$50,000 to \$59,999 -----	35	14	—	19	—	3
\$60,000 to \$79,999 -----	93	53	3	37	—	—
\$80,000 to \$99,999 -----	73	50	—	13	10	—
\$100,000 to \$149,999 -----	102	50	6	44	2	—
\$150,000 to \$199,999 -----	24	10	—	14	—	—
\$200,000 to \$249,999 -----	8	6	—	2	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 or more -----	—	—	—	—	—	—
Median -----	78 028	76 970	...	76 675	...	...
Mean -----	83 423	80 146	...	87 930	...	...
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	6	6	—	—	—	—
7.0 percent -----	4	4	—	—	—	—
7.1 to 7.4 percent -----	5	2	—	3	—	—
7.5 to 7.9 percent -----	—	—	—	—	—	—
8.0 percent -----	3	—	—	—	3	—
8.1 to 8.4 percent -----	30	18	—	8	4	—
8.5 to 8.9 percent -----	60	38	—	23	—	—
9.0 percent -----	24	8	2	14	—	—
9.1 to 9.4 percent -----	42	13	—	26	—	3
9.5 to 9.9 percent -----	94	45	6	43	—	—
10.0 percent -----	31	28	—	3	—	—
10.1 to 10.4 percent -----	42	19	—	22	—	—
10.5 to 10.9 percent -----	48	35	—	11	—	2
11.0 percent -----	6	6	—	—	—	—
11.1 to 11.4 percent -----	18	11	—	5	2	—
11.5 to 11.9 percent -----	6	3	—	—	3	—
12.0 percent -----	2	2	—	—	—	—
12.1 to 13.9 percent -----	8	8	—	—	—	—
14.0 percent -----	3	3	—	—	—	—
14.1 percent or more -----	—	—	—	—	—	—
Median -----	9.7	9.8	...	9.5	...	...

Table 2b. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Term of First Mortgage						
Less than 5 years -----	2	—	2	—	—	—
5 years -----	—	—	—	—	—	—
6 to 9 years -----	14	8	6	—	—	—
10 years -----	5	5	—	—	—	—
11 to 14 years -----	—	—	—	—	—	—
15 years -----	32	30	—	—	2	—
16 to 19 years -----	16	6	—	—	7	3
20 years -----	16	13	—	3	—	—
21 to 24 years -----	—	—	—	—	—	—
25 years -----	28	22	—	6	—	—
26 to 29 years -----	—	—	—	—	—	—
30 years -----	313	161	—	146	3	2
More than 30 years -----	5	3	—	2	—	—
No stated term -----	—	—	—	—	—	—
Median -----	30	30	...	30	...	...
Unexpired Term of First Mortgage						
Less than 5 years -----	6	3	2	—	—	—
5 to 9 years -----	21	15	6	—	—	—
10 to 14 years -----	47	36	—	3	6	3
15 to 19 years -----	28	22	—	3	4	—
20 to 24 years -----	51	25	—	27	—	—
25 to 29 years -----	240	123	—	111	3	2
30 or more years -----	32	18	—	14	—	—
No stated term or not computed -----	6	6	—	—	—	—
Median -----	26	25	...	27	...	...
Holder of First Mortgage						
Commercial bank or trust company -----	63	36	3	24	—	—
Savings and loan association, federal savings bank -----	82	8	—	72	—	2
Mutual savings bank -----	21	3	—	18	—	—
Life insurance company -----	3	3	—	—	—	—
Mortgage banker or mortgage company -----	57	49	—	7	—	—
Federally-sponsored secondary market agency or pool -----	132	99	3	24	6	—
Conventional mortgage pool -----	14	12	—	2	—	—
Other federal agency -----	6	6	—	—	—	—
Real estate investment trust -----	—	—	—	—	—	—
Pension or retirement fund -----	6	3	—	2	—	—
Credit union -----	5	2	—	3	—	—
Finance company -----	—	—	—	—	—	—
State or municipal government or housing finance agency -----	24	15	—	—	7	3
Individual or individual's estate -----	11	8	2	—	—	—
Other -----	8	3	—	5	—	—
First Mortgage Assumption						
Assumption allowed with changes in terms -----	36	11	—	19	4	2
Assumption allowed without changes in terms -----	100	44	—	50	3	3
No mortgage assumption allowed -----	274	179	9	81	6	—
Not reported -----	21	13	—	8	—	—
First Mortgage Penalty Clause						
Yes -----	20	2	—	17	—	—
No -----	398	237	9	135	12	5
Not reported -----	14	8	—	6	—	—
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	390	214	9	149	12	5
Less than 40 percent -----	8	6	—	2	—	—
40 to 49 percent -----	18	12	—	6	—	—
50 to 59 percent -----	17	11	—	6	—	—
60 to 69 percent -----	50	23	—	26	—	—
70 to 79 percent -----	104	59	—	41	3	—
80 to 89 percent -----	96	50	9	29	6	3
90 to 94 percent -----	61	22	—	33	4	2
95 to 99 percent -----	21	16	—	5	—	—
100 percent or more -----	16	16	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	79	79	...	78	...	...
Other properties -----	41	33	—	8	—	—
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	157	—	—	157	—	—
Treasury security -----	133	—	—	133	—	—
Average cost of funds in bank district -----	11	—	—	11	—	—
National average cost of funds -----	—	—	—	—	—	—
OTS contract mortgage rate -----	3	—	—	3	—	—
Other method -----	8	—	—	8	—	—
No index used -----	—	—	—	—	—	—
Not reported -----	3	—	—	3	—	—
Other properties -----	274	248	9	—	12	—

7–38 CONDOMINIUM PROPERTIES

RESIDENTIAL FINANCE

Table 2b. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	157	—	—	157	—	—
Monthly -----	11	—	—	11	—	—
Every 3 months -----	—	—	—	—	—	—
Every 6 months -----	8	—	—	8	—	—
Yearly -----	95	—	—	95	—	—
Every 3 years -----	36	—	—	36	—	—
Every 5 years -----	2	—	—	2	—	—
Other -----	6	—	—	6	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	274	248	9	—	12	5
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	157	—	—	157	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	8	—	—	8	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	115	—	—	115	—	—
2.1 to 2.9 percent -----	6	—	—	6	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	2	—	—	2	—	—
No caps -----	24	—	—	24	—	—
Not reported -----	2	—	—	2	—	—
Other properties -----	274	248	9	—	12	5
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage -----	157	—	—	157	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	6	—	—	6	—	—
2.1 to 2.9 percent -----	2	—	—	2	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	134	—	—	134	—	—
No caps -----	15	—	—	15	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	274	248	9	—	12	5
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage -----	157	—	—	157	—	—
Yes, rate has changed -----	132	—	—	132	—	—
No change since mortgage made -----	26	—	—	26	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	274	248	9	—	12	5
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage -----	157	—	—	157	—	—
Less than 1 percent -----	3	—	—	3	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	2	—	—	2	—	—
2 percent -----	6	—	—	6	—	—
2.1 to 2.9 percent -----	104	—	—	104	—	—
3 percent -----	22	—	—	22	—	—
3.1 to 3.9 percent -----	15	—	—	15	—	—
4 percent -----	—	—	—	—	—	—
4.1 to 4.9 percent -----	2	—	—	2	—	—
5 percent or more -----	2	—	—	2	—	—
Not reported -----	—	—	—	—	—	—
Median -----	2.6	—	—	2.6	—	—
Other properties -----	274	248	9	—	12	5
ARM Convertible to Fixed Rate Mortgage						
Properties with adjustable rate first mortgage -----	157	—	—	157	—	—
Can be converted -----	10	—	—	10	—	—
Cannot be converted -----	144	—	—	144	—	—
Not reported -----	3	—	—	3	—	—
Other properties -----	274	248	9	—	12	5
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate) -----	44	—	—	29	12	3
Payments can change monthly -----	—	—	—	—	—	—
Payments can change every three months -----	—	—	—	—	—	—
Payments can change every six months -----	3	—	—	3	—	—
Payments can change yearly -----	30	—	—	24	6	—
Payments can change every three years -----	—	—	—	—	—	—
Payments can change every five years -----	—	—	—	—	—	—
Other -----	11	—	—	3	6	3
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	387	248	9	128	—	2
Not reported -----	—	—	—	—	—	—

Table 2b. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate) -----	44	—	—	29	12	3
Yes, unrestricted negative amortization -----	5	—	—	5	—	—
Yes, restricted negative amortization -----	6	—	—	6	—	—
No negative amortization allowed -----	34	—	—	19	12	3
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	387	248	9	128	—	2
Not reported -----	—	—	—	—	—	—
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal -----	432	248	9	157	12	5
Interest and principal -----	432	248	9	157	12	5
Fully amortized -----	416	243	3	155	12	3
Not fully amortized -----	15	4	6	2	—	2
Interest only -----	—	—	—	—	—	—
No regular payments required -----	—	—	—	—	—	—
Items Included in First Mortgage Payment						
Regular payments of both interest and principal -----	432	248	9	157	12	5
Real estate taxes and property insurance -----	36	23	3	9	—	—
With no other items -----	17	11	—	6	—	—
With other items -----	19	12	3	3	—	—
Real estate taxes only -----	176	87	3	80	6	—
Property insurance only -----	—	—	—	—	—	—
Mortgage insurance only -----	5	3	—	2	—	—
Other combinations or no other items -----	215	135	2	66	7	5
No regular payments of interest and principal -----	—	—	—	—	—	—
Monthly Interest and Principal Payments on First Mortgage						
Regular monthly payments of interest and/or principal -----	432	248	9	157	12	5
Less than \$100 -----	6	6	—	—	—	—
\$100 to \$199 -----	8	5	—	3	—	—
\$200 to \$299 -----	16	14	—	3	—	—
\$300 to \$399 -----	38	28	—	8	—	2
\$400 to \$499 -----	45	19	—	23	—	3
\$500 to \$599 -----	53	29	—	24	—	—
\$600 to \$699 -----	46	21	—	21	4	—
\$700 to \$799 -----	29	17	—	9	3	—
\$800 to \$899 -----	47	30	—	14	3	—
\$900 to \$999 -----	38	22	—	13	2	—
\$1,000 to \$1,249 -----	65	33	9	23	—	—
\$1,250 to \$1,499 -----	21	11	—	10	—	—
\$1,500 or more -----	19	13	—	6	—	—
Median -----	712	718	...	681	...	...
Mean -----	767	764	...	765	...	...
No regular payments -----	—	—	—	—	—	—
Monthly Interest and Principal Payments on Total Mortgages						
Regular monthly payments of interest and/or principal -----	432	248	9	157	12	5
Less than \$100 -----	6	6	—	—	—	—
\$100 to \$199 -----	8	5	—	3	—	—
\$200 to \$299 -----	13	10	—	3	—	—
\$300 to \$399 -----	34	23	—	8	—	2
\$400 to \$499 -----	37	16	—	21	—	—
\$500 to \$599 -----	51	29	—	22	—	—
\$600 to \$699 -----	46	24	—	19	4	—
\$700 to \$799 -----	34	19	—	9	3	—
\$800 to \$899 -----	47	27	—	16	3	3
\$900 to \$999 -----	42	26	—	13	2	—
\$1,000 to \$1,249 -----	75	39	9	28	—	—
\$1,250 to \$1,499 -----	21	11	—	10	—	—
\$1,500 or more -----	19	13	—	6	—	—
Median -----	764	759	...	737	...	...
Mean -----	796	797	...	788	...	...
No regular payments -----	—	—	—	—	—	—
Interest and Principal Payments on Total Mortgages as Percent of Income						
Regular payments of interest and/or principal -----	432	248	9	157	12	5
Less than 5 percent -----	8	8	—	—	—	—
5 to 9 percent -----	46	22	3	21	—	—
10 to 14 percent -----	95	57	—	39	—	—
15 to 19 percent -----	121	63	—	47	6	5
20 to 24 percent -----	59	38	2	15	4	—
25 to 29 percent -----	28	20	—	5	2	—
30 to 34 percent -----	17	8	—	9	—	—
35 to 39 percent -----	5	—	—	5	—	—
40 to 49 percent -----	8	6	—	2	—	—
50 percent or more -----	18	8	3	8	—	—
Not reported or not computed -----	25	18	—	8	—	—
Median -----	17	17	...	16	...	...
No regular payments required -----	—	—	—	—	—	—

7-40 CONDOMINIUM PROPERTIES

RESIDENTIAL FINANCE

Table 2b. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
Rental and vacant condominium properties with traditional first mortgage -----	225	104	13	102	—	6
PROPERTY CHARACTERISTICS						
Manner of Acquisition						
By purchase -----	225	104	13	102	—	6
Placed one new mortgage -----	202	90	7	99	—	6
Placed two or more new mortgages -----	9	3	3	3	—	—
Assumed mortgage(s) already on property -----	10	7	3	—	—	—
Assumed mortgage(s) already on property and placed new mortgage -----	—	—	—	—	—	—
Borrowed using assets other than this property as collateral -----	—	—	—	—	—	—
All cash-no borrowing -----	4	4	—	—	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—
Chose to pay cash -----	4	4	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
By inheritance or gift -----	—	—	—	—	—	—
By tax free exchange of other property -----	—	—	—	—	—	—
By foreclosure or assignment -----	—	—	—	—	—	—
By some other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	164	60	13	91	—	—
Sale of stock or partnership shares for this project -----	6	—	3	3	—	—
Sale of previously owned stocks, shares, or other securities -----	8	6	3	—	—	—
Sale of land or other real estate -----	15	3	—	12	—	—
Owner's cash, bank deposits, share accounts, or bonds -----	114	45	8	62	—	—
Borrowing using assets other than this property as collateral -----	17	4	—	14	—	—
Other cash source -----	—	—	—	—	—	—
Non-cash source -----	—	—	—	—	—	—
No downpayment required -----	7	—	3	4	—	—
Not reported -----	3	3	—	—	—	—
Other properties -----	60	44	—	11	—	6
Year Property Acquired						
1989 to 1991 (part) -----	33	12	3	18	—	—
1987 and 1988 -----	85	26	8	51	—	—
1985 and 1986 -----	47	22	3	22	—	—
1980 to 1984 -----	38	26	—	6	—	6
1975 to 1979 -----	20	15	—	5	—	—
1970 to 1974 -----	3	3	—	—	—	—
1965 to 1969 -----	—	—	—	—	—	—
1960 to 1964 -----	—	—	—	—	—	—
1959 or earlier -----	—	—	—	—	—	—
Property New or Previously Owned When Acquired						
Acquired by purchase -----	225	104	13	102	—	6
New -----	110	42	8	55	—	6
Previously owned -----	112	59	6	47	—	—
As residential property -----	109	56	6	47	—	—
Converted from nonresidential use -----	2	2	—	—	—	—
Other -----	—	—	—	—	—	—
Not reported -----	3	3	—	—	—	—
Other properties -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Year Structure Built						
1989 to March 1990 -----	8	—	—	8	—	—
1987 and 1988 -----	45	18	4	23	—	—
1985 and 1986 -----	46	16	3	26	—	—
1980 to 1984 -----	28	14	—	8	—	6
1970 to 1979 -----	31	21	—	10	—	—
1960 to 1969 -----	19	13	3	4	—	—
1950 to 1959 -----	16	6	—	10	—	—
1940 to 1949 -----	12	3	3	7	—	—
1939 or earlier -----	16	13	—	3	—	—
Not reported -----	3	—	—	3	—	—
Purchase Price Per Housing Unit						
Properties acquired by purchase 1987 to 1991 (part) -----	118	38	11	69	—	—
Less than \$20,000 -----	—	—	—	—	—	—
\$20,000 to \$39,999 -----	3	—	3	—	—	—
\$40,000 to \$59,999 -----	—	—	—	—	—	—
\$60,000 to \$79,999 -----	19	3	—	16	—	—
\$80,000 to \$99,999 -----	12	9	—	4	—	—
\$100,000 to \$124,999 -----	32	23	—	9	—	—
\$125,000 to \$149,999 -----	23	—	—	23	—	—
\$150,000 to \$174,999 -----	12	—	4	8	—	—
\$175,000 to \$199,999 -----	3	—	—	3	—	—
\$200,000 to \$249,999 -----	10	—	3	7	—	—
\$250,000 to \$299,999 -----	3	3	—	—	—	—
\$300,000 to \$499,999 -----	—	—	—	—	—	—
\$500,000 or more -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	119 271	...	...	...	...	...
Mean -----	125 865	...	...	...	...	...
Other properties -----	107	65	3	33	—	6

Table 2b. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value						
Less than \$20,000 -----	—	—	—	—	—	—
\$20,000 to \$39,999 -----	3	—	3	—	—	—
\$40,000 to \$59,999 -----	44	29	—	15	—	—
\$60,000 to \$79,999 -----	21	3	—	19	—	—
\$80,000 to \$99,999 -----	25	18	—	7	—	—
\$100,000 to \$124,999 -----	43	22	—	21	—	—
\$125,000 to \$149,999 -----	28	9	—	14	—	6
\$150,000 to \$174,999 -----	21	12	3	6	—	—
\$175,000 to \$199,999 -----	14	—	4	10	—	—
\$200,000 to \$249,999 -----	8	5	3	—	—	—
\$250,000 to \$299,999 -----	10	3	—	7	—	—
\$300,000 to \$499,999 -----	6	3	—	3	—	—
\$500,000 or more -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	110 931	102 871	...	111 389	...	...
Mean -----	118 165	112 937	...	118 777	...	...
Monthly Rental Receipts Per Housing Unit						
Acquired before 1990 -----	219	98	13	102	—	6
Less than \$100 -----	3	—	—	3	—	—
\$100 to \$199 -----	6	3	—	3	—	—
\$200 to \$299 -----	4	—	—	—	—	—
\$300 to \$399 -----	7	4	—	3	—	—
\$400 to \$499 -----	14	8	—	6	—	—
\$500 to \$599 -----	19	3	3	13	—	—
\$600 to \$799 -----	26	6	—	20	—	—
\$800 to \$999 -----	25	17	—	8	—	—
\$1000 or more -----	17	3	3	12	—	—
No rental receipts -----	—	—	—	—	—	—
Not reported -----	97	50	8	33	—	6
Median -----	654	...	...	...	...	...
Mean -----	661	...	...	...	...	...
Other properties -----	6	6	—	—	—	—
Rental Receipts as Percent of Value						
Acquired before 1990 -----	219	98	13	102	—	6
Less than 5 percent -----	22	9	—	13	—	—
5 to 9 percent -----	47	21	—	26	—	—
10 to 14 percent -----	50	17	3	30	—	—
15 to 19 percent -----	—	—	—	—	—	—
20 to 24 percent -----	3	—	3	—	—	—
25 to 29 percent -----	—	—	—	—	—	—
30 to 39 percent -----	—	—	—	—	—	—
40 percent or more -----	—	—	—	—	—	—
Not reported or not computed -----	97	50	8	33	—	6
Median -----	9	...	...	...	...	...
Other properties -----	6	6	—	—	—	—
Rental Vacancy Losses as Percent of Potential Receipts						
Acquired before 1990 -----	219	98	13	102	—	6
Less than 1.0 percent -----	—	—	—	—	—	—
1.0 to 2.9 percent -----	—	—	—	—	—	—
3.0 to 4.9 percent -----	—	—	—	—	—	—
5.0 to 6.9 percent -----	—	—	—	—	—	—
7.0 to 8.9 percent -----	3	3	—	—	—	—
9.0 to 10.9 percent -----	—	—	—	—	—	—
11.0 to 12.9 percent -----	—	—	—	—	—	—
13.0 to 14.9 percent -----	—	—	—	—	—	—
15.0 percent or more -----	38	16	—	22	—	—
Not reported or not computed -----	178	79	13	80	—	6
Median -----	...	...	...	...	...	...
Other properties -----	6	6	—	—	—	—
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan -----	—	—	—	—	—	—
Government rental subsidy -----	—	—	—	—	—	—
Government grant -----	—	—	—	—	—	—
Property tax relief -----	—	—	—	—	—	—
Federal income tax credit for low-income, old, or historic properties -----	—	—	—	—	—	—
Accelerated federal income tax depreciation for low- and moderate-income properties -----	—	—	—	—	—	—
No benefits -----	198	89	13	89	—	6
Don't know -----	18	15	—	3	—	—
Not reported -----	9	—	—	9	—	—
Source of Property Benefits ¹						
With property benefits -----	—	—	—	—	—	—
Federal government -----	—	—	—	—	—	—
State government -----	—	—	—	—	—	—
Local government -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
With no property benefits -----	216	104	13	93	—	6
Not reported -----	9	—	—	9	—	—

Table 2b. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Reason for Benefits ¹						
With property benefits -----	—	—	—	—	—	—
Occupied by low- or moderate-income persons -----	—	—	—	—	—	—
Occupied by elderly or handicapped persons -----	—	—	—	—	—	—
An historic structure -----	—	—	—	—	—	—
Located in a community development or economic development area -----	—	—	—	—	—	—
Other reason -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
With no property benefits -----	216	104	13	93	—	6
Not reported -----	9	—	—	9	—	—
OWNER CHARACTERISTICS						
Type of Owner						
Individual investor(s) -----	165	77	9	78	—	—
Limited partnership -----	—	—	—	—	—	—
Joint venture -----	—	—	—	—	—	—
General partnership -----	5	3	—	3	—	—
Real estate investment trust -----	—	—	—	—	—	—
Life insurance company -----	—	—	—	—	—	—
Financial institution -----	—	—	—	—	—	—
Real estate corporation -----	—	—	—	—	—	—
Corporation—other than real estate -----	3	3	—	—	—	—
Housing cooperative organization -----	—	—	—	—	—	—
Non-profit or church-related institution -----	—	—	—	—	—	—
Fraternal organization -----	—	—	—	—	—	—
Other -----	—	—	—	—	—	—
Not reported -----	52	21	4	21	—	6
Rental and vacant condominium properties with first mortgage -----	225	104	13	102	—	6
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired -----	178	75	10	87	—	6
Mortgage assumed at time property acquired -----	10	7	3	—	—	—
Mortgage placed later than acquisition of property -----	37	22	—	15	—	—
Refinanced mortgage -----	33	18	—	15	—	—
Same lender -----	23	11	—	11	—	—
Different lender -----	7	7	—	—	—	—
Not reported -----	3	—	—	3	—	—
Mortgage placed on property owned free and clear of debt -----	4	4	—	—	—	—
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property -----	37	22	—	15	—	—
Secure better terms -----	21	15	—	6	—	—
Renew or extend loan that had fallen due, without increasing outstanding balance -----	—	—	—	—	—	—
Provide funds for additions, improvements, or repairs to property -----	7	3	—	4	—	—
Provide funds for consolidation of debts -----	—	—	—	—	—	—
Provide funds for investment in other real estate -----	9	4	—	5	—	—
Provide funds for other types of investments -----	—	—	—	—	—	—
Provide funds for educational or medical expenses -----	—	—	—	—	—	—
Provide funds for purchase of consumer product -----	—	—	—	—	—	—
Other reasons -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	188	81	13	87	—	6
Year First Mortgage Made or Assumed						
1989 to 1991 (part) -----	50	25	3	23	—	—
1987 and 1988 -----	95	29	8	58	—	—
1985 and 1986 -----	43	19	3	21	—	—
1980 to 1984 -----	22	16	—	—	—	6
1975 to 1979 -----	12	12	—	—	—	—
1970 to 1974 -----	3	3	—	—	—	—
1969 or earlier -----	—	—	—	—	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage -----	3	3	—	—	—	—
VA-guaranteed first mortgage -----	—	—	—	—	—	—
FmHA-insured first mortgage -----	—	—	—	—	—	—
Insured by state agency first mortgage -----	—	—	—	—	—	—
Insured conventional first mortgage -----	22	18	—	4	—	—
Uninsured conventional first mortgage -----	200	82	13	98	—	6

Table 2b. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Loan						
Less than \$20,000 -----	5	5	—	—	—	—
\$20,000 to \$29,999 -----	17	14	3	—	—	—
\$30,000 to \$39,999 -----	19	14	—	5	—	—
\$40,000 to \$49,999 -----	14	3	—	10	—	—
\$50,000 to \$59,999 -----	27	14	—	13	—	—
\$60,000 to \$79,999 -----	29	15	3	11	—	—
\$80,000 to \$99,999 -----	45	25	—	20	—	—
\$100,000 to \$149,999 -----	45	9	4	25	—	6
\$150,000 to \$199,999 -----	24	3	3	18	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 or more -----	—	—	—	—	—	—
Median -----	80 788	61 425	...	91 900	...	...
Mean -----	82 603	65 209	...	95 113	...	...
Total Mortgage Loan						
Less than \$20,000 -----	5	5	—	—	—	—
\$20,000 to \$29,999 -----	14	14	—	—	—	—
\$30,000 to \$39,999 -----	22	14	3	5	—	—
\$40,000 to \$49,999 -----	10	3	—	7	—	—
\$50,000 to \$59,999 -----	30	14	—	16	—	—
\$60,000 to \$79,999 -----	26	12	3	11	—	—
\$80,000 to \$99,999 -----	45	28	—	16	—	—
\$100,000 to \$149,999 -----	48	9	4	28	—	6
\$150,000 to \$199,999 -----	24	3	3	18	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 or more -----	—	—	—	—	—	—
Median -----	82 107	61 777	...	94 180	...	...
Mean -----	83 774	65 744	...	96 897	...	...
First Mortgage Outstanding Debt						
Less than \$10,000 -----	3	3	—	—	—	—
\$10,000 to \$19,999 -----	10	10	—	—	—	—
\$20,000 to \$29,999 -----	18	15	3	—	—	—
\$30,000 to \$39,999 -----	22	17	—	5	—	—
\$40,000 to \$49,999 -----	16	3	3	10	—	—
\$50,000 to \$59,999 -----	27	6	—	21	—	—
\$60,000 to \$79,999 -----	36	23	—	13	—	—
\$80,000 to \$99,999 -----	40	21	—	13	—	6
\$100,000 to \$149,999 -----	36	3	4	29	—	—
\$150,000 to \$199,999 -----	17	3	3	11	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 or more -----	—	—	—	—	—	—
Median -----	69 123	56 258	...	82 496	...	...
Mean -----	75 735	58 797	...	88 930	...	...
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	3	—	—	3	—	—
7.0 percent -----	—	—	—	—	—	—
7.1 to 7.4 percent -----	—	—	—	—	—	—
7.5 to 7.9 percent -----	3	3	—	—	—	—
8.0 percent -----	—	—	—	—	—	—
8.1 to 8.4 percent -----	—	—	—	—	—	—
8.5 to 8.9 percent -----	17	6	—	11	—	—
9.0 percent -----	9	3	—	6	—	—
9.1 to 9.4 percent -----	21	3	—	19	—	—
9.5 to 9.9 percent -----	49	23	7	18	—	—
10.0 percent -----	11	6	3	3	—	—
10.1 to 10.4 percent -----	33	15	—	17	—	—
10.5 to 10.9 percent -----	18	9	—	10	—	—
11.0 percent -----	22	13	3	6	—	—
11.1 to 11.4 percent -----	14	11	—	3	—	—
11.5 to 11.9 percent -----	9	9	—	—	—	—
12.0 percent -----	—	—	—	—	—	—
12.1 to 13.9 percent -----	13	—	—	7	—	6
14.0 percent -----	—	—	—	—	—	—
14.1 percent or more -----	4	4	—	—	—	—
Median -----	10.0	10.3	...	9.8	...	...
Term of First Mortgage						
Less than 5 years -----	4	—	4	—	—	—
5 years -----	6	—	6	—	—	—
6 to 9 years -----	3	3	—	—	—	—
10 years -----	10	4	3	3	—	—
11 to 14 years -----	4	4	—	—	—	—
15 years -----	12	12	—	—	—	—
16 to 19 years -----	—	—	—	—	—	—
20 years -----	15	3	—	7	—	6
21 to 24 years -----	3	3	—	—	—	—
25 years -----	20	12	—	8	—	—
26 to 29 years -----	3	3	—	—	—	—
30 years -----	146	61	—	85	—	—
More than 30 years -----	—	—	—	—	—	—
No stated term -----	—	—	—	—	—	—
Median -----	30	30	...	30	...	...

Table 2b. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Unexpired Term of First Mortgage						
Less than 5 years -----	10	6	3	—	—	—
5 to 9 years -----	7	4	—	3	—	—
10 to 14 years -----	23	17	—	—	—	6
15 to 19 years -----	19	12	—	7	—	—
20 to 24 years -----	25	11	—	14	—	—
25 to 29 years -----	118	39	—	79	—	—
30 or more years -----	7	7	—	—	—	—
No stated term or not computed -----	17	7	10	—	—	—
Median -----	25	23	...	26	...	...
Holder of First Mortgage						
Commercial bank or trust company -----	40	15	—	20	—	6
Savings and loan association, federal savings bank -----	64	25	—	39	—	—
Mutual savings bank -----	24	3	—	21	—	—
Life insurance company -----	—	—	—	—	—	—
Mortgage banker or mortgage company -----	22	2	—	20	—	—
Federally-sponsored secondary market agency or pool -----	38	38	—	—	—	—
Conventional mortgage pool -----	3	3	—	—	—	—
Other federal agency -----	—	—	—	—	—	—
Real estate investment trust -----	3	—	3	—	—	—
Pension or retirement fund -----	3	3	—	—	—	—
Credit union -----	—	—	—	—	—	—
Finance company -----	—	—	—	—	—	—
State or municipal government or housing finance agency -----	4	4	—	—	—	—
Individual or individual's estate -----	3	—	—	3	—	—
Other -----	20	10	10	—	—	—
First Mortgage Assumption						
Assumption allowed with changes in terms -----	30	7	3	20	—	—
Assumption allowed without changes in terms -----	29	6	—	24	—	—
No mortgage assumption allowed -----	128	62	10	49	—	6
Not reported -----	38	29	—	9	—	—
First Mortgage Penalty Clause						
Yes -----	25	3	—	17	—	6
No -----	171	76	13	81	—	—
Not reported -----	29	25	—	4	—	—
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	188	81	13	87	—	6
Less than 40 percent -----	7	7	—	—	—	—
40 to 49 percent -----	9	4	3	3	—	—
50 to 59 percent -----	3	—	—	3	—	—
60 to 69 percent -----	16	10	—	6	—	—
70 to 79 percent -----	55	28	8	19	—	—
80 to 89 percent -----	59	16	—	38	—	6
90 to 94 percent -----	31	17	3	11	—	—
95 to 99 percent -----	—	—	—	—	—	—
100 percent or more -----	9	—	—	9	—	—
Not reported -----	—	—	—	—	—	—
Median -----	80	77	...	...	...	...
Other properties -----	37	22	—	15	—	—
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	102	—	—	102	—	—
Treasury security -----	55	—	—	55	—	—
Average cost of funds in bank district -----	7	—	—	7	—	—
National average cost of funds -----	—	—	—	—	—	—
OTS contract mortgage rate -----	—	—	—	—	—	—
Other method -----	28	—	—	28	—	—
No index used -----	—	—	—	—	—	—
Not reported -----	13	—	—	13	—	—
Other properties -----	123	104	13	—	—	6
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	102	—	—	102	—	—
Monthly -----	16	—	—	16	—	—
Every 3 months -----	3	—	—	3	—	—
Every 6 months -----	10	—	—	10	—	—
Yearly -----	60	—	—	60	—	—
Every 3 years -----	7	—	—	7	—	—
Every 5 years -----	3	—	—	3	—	—
Other -----	3	—	—	3	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	123	104	13	—	—	6
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	102	—	—	102	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	12	—	—	12	—	—
1.1 to 1.9 percent -----	3	—	—	3	—	—
2 percent -----	58	—	—	58	—	—
2.1 to 2.9 percent -----	3	—	—	3	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	—	—	—	—	—	—
No caps -----	18	—	—	18	—	—
Not reported -----	8	—	—	8	—	—
Other properties -----	123	104	13	—	—	—

RESIDENTIAL FINANCE

CONDOMINIUM PROPERTIES 7-45

Table 2b. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage -----	102	—	—	102	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	3	—	—	3	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	77	—	—	77	—	—
No caps -----	11	—	—	11	—	—
Not reported -----	11	—	—	11	—	—
Other properties -----	123	104	13	—	—	6
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage -----	102	—	—	102	—	—
Yes, rate has changed -----	78	—	—	78	—	—
No change since mortgage made -----	9	—	—	9	—	—
Not reported -----	14	—	—	14	—	—
Other properties -----	123	104	13	—	—	6
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage -----	102	—	—	102	—	—
Less than 1 percent -----	7	—	—	7	—	—
1 percent -----	3	—	—	3	—	—
1.1 to 1.9 percent -----	3	—	—	3	—	—
2 percent -----	7	—	—	7	—	—
2.1 to 2.9 percent -----	26	—	—	26	—	—
3 percent -----	10	—	—	10	—	—
3.1 to 3.9 percent -----	25	—	—	25	—	—
4 percent -----	—	—	—	—	—	—
4.1 to 4.9 percent -----	3	—	—	3	—	—
5 percent or more -----	—	—	—	—	—	—
Not reported -----	19	—	—	19	—	—
Median -----	...	...	...	...	...	...
Other properties -----	123	104	13	—	—	6
ARM Convertible to Fixed Rate Mortgage						
Properties with adjustable rate first mortgage -----	102	—	—	102	—	—
Can be converted -----	—	—	—	—	—	—
Cannot be converted -----	94	—	—	94	—	—
Not reported -----	8	—	—	8	—	—
Other properties -----	123	104	13	—	—	6
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate) -----	13	—	—	13	—	—
Payments can change monthly -----	—	—	—	—	—	—
Payments can change every three months -----	—	—	—	—	—	—
Payments can change every six months -----	—	—	—	—	—	—
Payments can change yearly -----	10	—	—	10	—	—
Payments can change every three years -----	—	—	—	—	—	—
Payments can change every five years -----	—	—	—	—	—	—
Other -----	4	—	—	4	—	—
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	204	104	13	81	—	6
Not reported -----	8	—	—	8	—	—
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate) -----	13	—	—	13	—	—
Yes, unrestricted negative amortization -----	—	—	—	—	—	—
Yes, restricted negative amortization -----	10	—	—	10	—	—
No negative amortization allowed -----	4	—	—	4	—	—
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	204	104	13	81	—	6
Not reported -----	8	—	—	8	—	—
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal -----	225	104	13	102	—	6
Interest and principal -----	212	104	8	95	—	6
Fully amortized -----	198	104	—	88	—	6
Not fully amortized -----	14	—	8	7	—	—
Interest only -----	13	—	6	7	—	—
No regular payments required -----	—	—	—	—	—	—
Items Included in First Mortgage Payment						
Regular payments of both interest and principal -----	212	104	8	95	—	6
Real estate taxes and property insurance -----	16	6	—	10	—	—
With no other items -----	3	3	—	—	—	—
With other items -----	13	3	—	10	—	—
Real estate taxes only -----	102	50	—	52	—	—
Property insurance only -----	3	3	—	—	—	—
Mortgage insurance only -----	—	—	—	—	—	—
Other combinations or no other items -----	92	45	8	33	—	6
No regular payments of interest and principal -----	13	—	6	7	—	—

Table 2b. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit						
Regular monthly payments of interest and/or principal	225	104	13	102	—	6
Less than \$100	—	—	—	—	—	—
\$100 to \$199	13	10	3	—	—	—
\$200 to \$299	11	11	—	—	—	—
\$300 to \$399	31	13	3	15	—	—
\$400 to \$499	17	9	—	8	—	—
\$500 to \$599	25	6	—	19	—	—
\$600 to \$699	16	10	—	5	—	—
\$700 to \$799	22	11	—	10	—	—
\$800 to \$899	23	16	—	7	—	—
\$900 to \$999	13	9	—	4	—	—
\$1,000 to \$1,249	24	5	4	14	—	—
\$1,250 to \$1,499	24	—	—	18	—	6
\$1,500 or more	6	3	3	—	—	—
Median	699	630	...	727	...	...
Mean	747	641	...	800	...	...
No regular payments required	—	—	—	—	—	—
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit						
Regular monthly payments of interest and/or principal	225	104	13	102	—	6
Less than \$100	—	—	—	—	—	—
\$100 to \$199	10	10	—	—	—	—
\$200 to \$299	14	11	3	—	—	—
\$300 to \$399	28	13	3	12	—	—
\$400 to \$499	21	9	—	12	—	—
\$500 to \$599	25	6	—	19	—	—
\$600 to \$699	16	10	—	5	—	—
\$700 to \$799	16	8	—	7	—	—
\$800 to \$899	23	16	—	7	—	—
\$900 to \$999	16	12	—	4	—	—
\$1,000 to \$1,249	27	5	4	17	—	—
\$1,250 to \$1,499	24	—	—	18	—	6
\$1,500 or more	6	3	3	—	—	—
Median	699	630	...	739	...	...
Mean	760	649	...	820	...	...
No regular payments required	—	—	—	—	—	—
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts						
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	219	98	13	102	—	6
Less than 20 percent	—	—	—	—	—	—
20 to 29 percent	5	3	3	—	—	—
30 to 39 percent	3	—	3	—	—	—
40 to 49 percent	12	3	—	9	—	—
50 to 59 percent	3	3	—	—	—	—
60 to 69 percent	7	4	—	3	—	—
70 to 79 percent	9	6	—	4	—	—
80 to 89 percent	10	4	—	6	—	—
90 to 99 percent	22	5	—	17	—	—
100 percent or more	52	21	—	31	—	—
Not reported or not computed	97	50	8	33	—	6
Median	95	...	...	...	...	...
Other properties	6	6	—	—	—	—
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts						
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	219	98	13	102	—	6
Less than 20 percent	—	—	—	—	—	—
20 to 29 percent	5	3	3	—	—	—
30 to 39 percent	—	—	—	—	—	—
40 to 49 percent	15	3	3	9	—	—
50 to 59 percent	3	3	—	—	—	—
60 to 69 percent	3	—	—	3	—	—
70 to 79 percent	14	10	—	4	—	—
80 to 89 percent	7	4	—	3	—	—
90 to 99 percent	16	5	—	11	—	—
100 percent or more	61	21	—	40	—	—
Not reported or not computed	97	50	8	33	—	6
Median	100+	...	...	...	...	...
Other properties	6	6	—	—	—	—
Real Estate Tax Per \$1,000 Value						
Acquired before 1990	219	98	13	102	—	6
Less than \$5	9	—	—	3	—	6
\$5 to \$9	14	14	—	—	—	—
\$10 to \$14	60	19	13	28	—	—
\$15 to \$19	51	13	—	38	—	—
\$20 to \$24	32	24	—	8	—	—
\$25 to \$29	24	16	—	8	—	—
\$30 to \$39	21	10	—	12	—	—
\$40 to \$49	3	—	—	3	—	—
\$50 to \$59	—	—	—	—	—	—
\$60 or more	—	—	—	—	—	—
Not reported or not computed	6	3	—	3	—	—
Median	17	20	...	17	...	...
Acquired 1990 and 1991 (part)	6	6	—	—	—	—

RESIDENTIAL FINANCE

CONDOMINIUM PROPERTIES 7-47

Table 2b. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Real Estate Tax as Percent of Rental Receipts						
Acquired before 1990 -----	219	98	13	102	—	6
Less than 5 percent -----	3	—	3	—	—	—
5 to 9 percent -----	8	5	3	—	—	—
10 to 14 percent -----	23	5	—	18	—	—
15 to 19 percent -----	16	6	—	10	—	—
20 to 24 percent -----	28	17	—	11	—	—
25 to 29 percent -----	11	—	—	11	—	—
30 to 34 percent -----	13	3	—	10	—	—
35 to 39 percent -----	4	4	—	—	—	—
40 percent or more -----	15	7	—	9	—	—
Not reported or not computed -----	97	50	8	33	—	6
Median -----	21	...	...	...	...	...
Other properties -----	6	6	—	—	—	—

¹Detail does not add to total because more than one answer accepted.

Table 1c. Mortgage Status, Condominium Properties: 1991

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
Homeowner condominium properties	386	142	244	244	—
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S	365	123	242	242	—
In central cities	102	27	75	75	—
Not in central cities	264	96	168	168	—
Outside MA'S	21	19	2	2	—
Manner of Acquisition					
By purchase	374	133	241	241	—
Placed one new mortgage	256	29	227	227	—
Placed two or more new mortgages	2	—	2	2	—
Assumed mortgage(s) already on property	8	2	6	6	—
Assumed mortgage(s) already on property and placed new mortgage	3	—	3	3	—
Borrowed using assets other than this property as collateral	5	5	—	—	—
All cash-no borrowing	97	94	2	2	—
Because mortgage credit not available at time of acquisition	—	—	—	—	—
Chose to pay cash	90	88	2	2	—
Not reported	7	7	—	—	—
Other manner	—	—	—	—	—
Not reported	3	3	—	—	—
By inheritance or gift	9	9	—	—	—
By some other manner	—	—	—	—	—
Not reported	3	—	3	3	—
Source of Downpayment ¹					
Properties purchased 1985 to 1991 (part)	252	71	180	180	—
Sale of previous home	84	38	46	46	—
Sale of other real property or other investments	9	6	3	3	—
Savings	151	28	123	123	—
Borrowing using assets other than this property as collateral	6	2	3	3	—
From parents or relatives	24	2	22	22	—
Other	3	3	—	—	—
No downpayment required	—	—	—	—	—
Not reported	4	4	—	—	—
Other properties	135	71	64	64	—
Year Property Acquired					
1989 to 1991 (part)	115	35	79	79	—
1987 and 1988	77	20	56	56	—
1985 and 1986	69	21	48	48	—
1980 to 1984	54	29	25	25	—
1975 to 1979	43	17	26	26	—
1970 to 1974	24	14	10	10	—
1965 to 1969	—	—	—	—	—
1960 to 1964	2	2	—	—	—
1959 or earlier	4	4	—	—	—
Building and Land Acquisition					
Acquired at same time	207	85	123	123	—
Not acquired at same time	11	2	9	9	—
Land not owned by building owner	158	51	107	107	—
Not reported	10	4	6	6	—
Property New or Previously Occupied When Acquired					
Acquired by purchase	374	133	241	241	—
New	118	54	64	64	—
Previously occupied by someone else	256	79	177	177	—
Converted from non-residential use	—	—	—	—	—
Other	—	—	—	—	—
Not reported	—	—	—	—	—
Other properties	9	9	—	—	—
Not reported	3	—	3	3	—

Table 1c. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Year Structure Built					
1989 to March 1990 -----	18	6	12	12	—
1987 and 1988 -----	36	13	23	23	—
1985 and 1986 -----	31	4	27	27	—
1980 to 1984 -----	55	21	33	33	—
1970 to 1979 -----	143	58	84	84	—
1960 to 1969 -----	47	21	27	27	—
1950 to 1959 -----	19	4	15	15	—
1940 to 1949 -----	3	3	—	—	—
1939 or earlier -----	24	8	15	15	—
Not reported -----	12	4	8	8	—
Purchase Price					
Properties acquired by purchase 1987 to 1991 (part) -----					
Less than \$20,000 -----	186	50	136	136	—
\$20,000 to \$39,999 -----	7	5	2	2	—
\$40,000 to \$59,999 -----	17	—	17	17	—
\$60,000 to \$79,999 -----	37	14	23	23	—
\$80,000 to \$99,999 -----	63	14	49	49	—
\$100,000 to \$124,999 -----	23	2	21	21	—
\$125,000 to \$149,999 -----	17	7	10	10	—
\$150,000 to \$174,999 -----	8	5	3	3	—
\$175,000 to \$199,999 -----	7	5	3	3	—
\$200,000 to \$249,999 -----	5	—	5	5	—
\$250,000 to \$299,999 -----	—	—	—	—	—
\$300,000 to \$499,999 -----	—	—	—	—	—
\$500,000 or more -----	2	—	2	2	—
Not reported -----	—	—	—	—	—
Median -----	70 283	...	70 493	70 493	...
Mean -----	79 408	...	80 913	80 913	...
Other properties -----	200	92	109	109	—
Value					
Less than \$20,000 -----	5	5	—	—	—
\$20,000 to \$39,999 -----	35	15	20	20	—
\$40,000 to \$59,999 -----	83	32	51	51	—
\$60,000 to \$79,999 -----	97	34	64	64	—
\$80,000 to \$99,999 -----	67	19	48	48	—
\$100,000 to \$124,999 -----	42	13	30	30	—
\$125,000 to \$149,999 -----	10	7	3	3	—
\$150,000 to \$174,999 -----	12	5	8	8	—
\$175,000 to \$199,999 -----	11	2	8	8	—
\$200,000 to \$249,999 -----	5	2	3	3	—
\$250,000 to \$299,999 -----	6	—	6	6	—
\$300,000 to \$499,999 -----	5	—	5	5	—
\$500,000 or more -----	—	—	—	—	—
Not reported -----	9	9	—	—	—
Median -----	73 640	68 748	76 210	76 210	...
Mean -----	84 841	73 409	91 046	91 046	...
Purchase Price as Percent of Value					
Acquired by purchase -----					
Purchased 1987 to 1991 (part) -----	186	50	136	136	—
Less than 60 percent -----	2	—	2	2	—
60 to 69 percent -----	10	—	10	10	—
70 to 79 percent -----	2	—	2	2	—
80 to 99 percent -----	110	23	86	86	—
100 percent or more -----	63	27	35	35	—
Not reported -----	—	—	—	—	—
Median -----	94	...	92	92	...
Purchased 1980 to 1986 -----	119	50	70	70	—
Less than 40 percent -----	3	3	—	—	—
40 to 59 percent -----	8	—	8	8	—
60 to 79 percent -----	39	14	25	25	—
80 to 99 percent -----	42	16	26	26	—
100 percent or more -----	20	13	7	7	—
Not reported -----	8	4	3	3	—
Median -----	83	...	80	80	...
Purchased 1979 or earlier -----	69	33	36	36	—
Less than 20 percent -----	3	—	3	3	—
20 to 39 percent -----	15	13	2	2	—
40 to 59 percent -----	22	7	15	15	—
60 to 79 percent -----	8	2	5	5	—
80 to 99 percent -----	9	4	5	5	—
100 percent or more -----	4	2	2	2	—
Not reported -----	7	5	2	2	—
Median -----	51	...	...	...	...
Not acquired by purchase -----	13	9	3	3	—
Value-Income Ratio					
Less than 1.0 -----	39	22	17	17	—
1.0 to 1.4 -----	73	15	59	59	—
1.5 to 1.9 -----	65	10	55	55	—
2.0 to 2.4 -----	42	6	36	36	—
2.5 to 2.9 -----	26	8	18	18	—
3.0 to 3.4 -----	16	5	11	11	—
3.5 to 3.9 -----	19	11	8	8	—

7–50 CONDOMINIUM PROPERTIES**RESIDENTIAL FINANCE**

Table 1c. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Value-Income Ratio—Con.					
4.0 or more	68	38	29	29	—
Not reported or not computed	39	26	13	13	—
Median	1.9	2.7	1.8	1.8	...
Type of Property Benefits¹					
Government-sponsored below-market interest rate mortgage loan	6	—	6	6	—
Other government grant or subsidy	—	—	—	—	—
Property tax relief	19	10	9	9	—
No benefits	309	109	199	199	—
Don't know	30	11	19	19	—
Not reported	22	12	10	10	—
Source of Property Benefits¹					
With property benefits	26	10	16	16	—
Federal government	3	—	3	3	—
State government	16	6	10	10	—
Local government	7	4	2	2	—
Not reported	—	—	—	—	—
With no property benefits	339	120	219	219	—
Not reported	22	12	10	10	—
Reason for Benefits¹					
With property benefits	26	10	16	16	—
Occupied by low- or moderate-income persons	5	2	3	3	—
Occupied by elderly or handicapped persons	8	6	2	2	—
An historic structure	—	—	—	—	—
Located in a community development or economic development area	5	2	2	2	—
Other reason	8	—	8	8	—
Not reported	—	—	—	—	—
With no property benefits	339	120	219	219	—
Not reported	22	12	10	10	—
OWNER CHARACTERISTICS					
Owner Status					
1 owner	256	96	160	160	—
2 owners	127	44	83	83	—
3 or more owners	4	2	2	2	—
Not reported	—	—	—	—	—
Age of Owner					
Less than 25 years	5	2	2	2	—
25 to 34 years	57	4	53	53	—
35 to 44 years	58	10	49	49	—
45 to 54 years	50	4	46	46	—
55 to 64 years	67	26	41	41	—
65 to 74 years	85	55	31	31	—
75 years or over	46	28	17	17	—
Not reported	18	13	5	5	—
Median	57	68	48	48	...
Race of Owner					
White	350	127	223	223	—
Black	11	4	7	7	—
American Indian or Alaskan Native	—	—	—	—	—
Asian or Pacific Islander	5	—	5	5	—
Other race	10	2	8	8	—
Not reported	11	9	2	2	—
Sex of Owner					
Male	90	26	65	65	—
Female	167	68	100	100	—
Male and female co-owners	120	40	80	80	—
Not reported	9	9	—	—	—
Spanish/ Hispanic Origin					
Spanish or Hispanic	25	4	21	21	—
Not Spanish or Hispanic	347	129	218	218	—
Not reported	14	9	6	6	—

Table 1c. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
OWNER CHARACTERISTICS—Con.					
Veteran Status ¹					
Veteran -----	102	45	57	57	—
Post Vietnam era -----	9	2	7	7	—
Vietnam Conflict -----	17	2	15	15	—
Korean War -----	15	8	7	7	—
World War II -----	56	33	22	22	—
Other service -----	15	2	13	13	—
Nonveteran -----	268	86	182	182	—
Not reported -----	17	11	5	5	—
Income					
Less than \$10,000 -----	24	16	9	9	—
\$10,000 to \$19,999 -----	47	24	23	23	—
\$20,000 to \$29,999 -----	68	25	42	42	—
\$30,000 to \$39,999 -----	81	24	56	56	—
\$40,000 to \$49,999 -----	22	—	22	22	—
\$50,000 to \$59,999 -----	39	9	30	30	—
\$60,000 to \$79,999 -----	48	13	35	35	—
\$80,000 to \$99,999 -----	8	5	3	3	—
\$100,000 or more -----	13	2	11	11	—
Not reported -----	37	24	13	13	—
Median -----	34 454	27 708	37 419	37 419	...
Mean -----	43 779	33 737	48 902	48 902	...
Owned Home Previously					
Previously owned home -----	248	108	141	141	—
Never owned home before -----	125	23	102	102	—
Not reported or not applicable -----	13	11	2	2	—
RECURRING EXPENSES					
Real Estate Tax					
Acquired before 1990 -----	323	122	201	201	—
Less than \$100 -----	5	5	—	—	—
\$100 to \$199 -----	5	—	5	5	—
\$200 to \$299 -----	9	5	3	3	—
\$300 to \$399 -----	11	9	2	2	—
\$400 to \$499 -----	19	4	15	15	—
\$500 to \$599 -----	22	9	13	13	—
\$600 to \$699 -----	15	8	7	7	—
\$700 to \$799 -----	23	2	21	21	—
\$800 to \$899 -----	16	6	10	10	—
\$900 to \$999 -----	12	4	8	8	—
\$1,000 to \$1,249 -----	57	13	44	44	—
\$1,250 to \$1,499 -----	17	4	12	12	—
\$1,500 to \$1,999 -----	51	22	30	30	—
\$2,000 to \$2,499 -----	20	11	8	8	—
\$2,500 or more -----	32	10	22	22	—
Not reported -----	10	10	—	—	—
Median -----	1 087	1 079	1 089	1 089	...
Mean -----	1 346	1 252	1 399	1 399	...
Acquired 1990 and 1991 (part) -----	63	20	43	43	—
Real Estate Tax Per \$1,000 Value					
Acquired before 1990 -----	323	122	201	201	—
Less than \$5 -----	5	—	5	5	—
\$5 to \$9 -----	37	14	23	23	—
\$10 to \$14 -----	117	37	80	80	—
\$15 to \$19 -----	72	28	44	44	—
\$20 to \$24 -----	31	10	21	21	—
\$25 to \$29 -----	28	9	18	18	—
\$30 to \$39 -----	18	9	10	10	—
\$40 to \$49 -----	—	—	—	—	—
\$50 to \$59 -----	—	—	—	—	—
\$60 or more -----	—	—	—	—	—
Not reported or not computed -----	15	15	—	—	—
Median -----	14	15	14	14	...
Acquired 1990 and 1991 (part) -----	63	20	43	43	—

Table 1c. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
Rental and vacant condominium properties -----	154	58	96	92	4
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S -----	129	45	84	80	4
In central cities -----	62	21	41	41	—
Not in central cities -----	68	24	43	39	4
Outside MA'S -----	25	12	12	12	—
Manner of Acquisition					
By purchase -----	144	51	93	89	4
Placed one new mortgage -----	87	14	73	69	4
Placed two or more new mortgages -----	—	—	—	—	—
Assumed mortgage(s) already on property -----	20	—	20	20	—
Assumed mortgage(s) already on property and placed new mortgage -----	—	—	—	—	—
Borrowed using assets other than this property as collateral -----	2	2	—	—	—
All cash-no borrowing -----	33	33	—	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—
Chose to pay cash -----	33	33	—	—	—
Not reported -----	—	—	—	—	—
Other manner -----	—	—	—	—	—
Not reported -----	2	2	—	—	—
By inheritance or gift -----	5	5	—	—	—
By tax free exchange of other property -----	2	2	—	—	—
By foreclosure or assignment -----	3	—	3	3	—
By some other manner -----	—	—	—	—	—
Not reported -----	—	—	—	—	—
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part) -----	75	18	56	52	4
Sale of stock or partnership shares for this project -----	—	—	—	—	—
Sale of previously owned stocks, shares, or other securities -----	—	—	—	—	—
Sale of land or other real estate -----	17	—	17	13	4
Owner's cash, bank deposits, share accounts, or bonds -----	46	14	32	32	—
Borrowing using assets other than this property as collateral -----	9	2	6	6	—
Other cash source -----	—	—	—	—	—
Non-cash source -----	—	—	—	—	—
No downpayment required -----	7	—	7	7	—
Not reported -----	2	2	—	—	—
Other properties -----	79	39	40	40	—
Year Property Acquired					
1989 to 1991 (part) -----	33	12	21	21	—
1987 and 1988 -----	20	9	11	7	4
1985 and 1986 -----	26	2	24	24	—
1980 to 1984 -----	49	20	29	29	—
1975 to 1979 -----	12	7	6	6	—
1970 to 1974 -----	10	5	5	5	—
1965 to 1969 -----	4	—	—	—	—
1960 to 1964 -----	—	—	—	—	—
1959 or earlier -----	—	—	—	—	—
Building and Land Acquisition					
Acquired at same time -----	72	24	48	48	—
Not acquired at same time -----	8	8	—	—	—
Land not owned by building owner -----	74	25	48	44	4
Not reported -----	—	—	—	—	—
Property New or Previously Owned When Acquired					
Acquired by purchase -----	144	51	93	89	4
New -----	25	10	15	11	4
Previously owned -----	115	41	74	74	—
As residential property -----	108	41	67	67	—
Converted from nonresidential use -----	7	—	7	7	—
Other -----	4	—	4	4	—
Not reported -----	—	—	—	—	—
Other properties -----	10	7	3	3	—
Not reported -----	—	—	—	—	—
Year Structure Built					
1989 to March 1990 -----	—	—	—	—	—
1987 and 1988 -----	21	5	17	13	4
1985 and 1986 -----	10	3	7	7	—
1980 to 1984 -----	7	4	3	3	—
1970 to 1979 -----	42	14	28	28	—
1960 to 1969 -----	29	8	21	21	—
1950 to 1959 -----	15	5	9	9	—
1940 to 1949 -----	13	8	4	4	—
1939 or earlier -----	7	—	3	3	—
Not reported -----	11	7	3	3	—

Table 1c. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price					
Properties acquired by purchase 1987 to 1991 (part) -----	48	17	32	28	4
Less than \$20,000 -----	3	3	—	—	—
\$20,000 to \$39,999 -----	9	5	3	3	—
\$40,000 to \$59,999 -----	12	6	6	6	—
\$60,000 to \$79,999 -----	12	—	12	12	—
\$80,000 to \$99,999 -----	—	—	—	—	—
\$100,000 to \$124,999 -----	3	—	3	3	—
\$125,000 to \$149,999 -----	4	—	4	4	—
\$150,000 to \$174,999 -----	—	—	—	—	—
\$175,000 to \$199,999 -----	—	—	—	—	—
\$200,000 to \$249,999 -----	4	—	4	—	4
\$250,000 to \$299,999 -----	—	—	—	—	—
\$300,000 to \$499,999 -----	—	—	—	—	—
\$500,000 or more -----	—	—	—	—	—
Not reported -----	2	2	—	—	—
Median -----	...	...	...	...	...
Mean -----	...	...	...	...	...
Other properties -----	105	41	64	64	—
Value					
Less than \$20,000 -----	8	8	—	—	—
\$20,000 to \$39,999 -----	42	22	20	20	—
\$40,000 to \$59,999 -----	49	15	34	34	—
\$60,000 to \$79,999 -----	18	6	12	12	—
\$80,000 to \$99,999 -----	5	—	5	5	—
\$100,000 to \$124,999 -----	17	—	17	17	—
\$125,000 to \$149,999 -----	3	—	3	3	—
\$150,000 to \$174,999 -----	—	—	—	—	—
\$175,000 to \$199,999 -----	—	—	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—
\$250,000 to \$299,999 -----	2	2	—	—	—
\$300,000 to \$499,999 -----	—	—	—	—	—
\$500,000 or more -----	6	2	4	—	4
Not reported -----	4	4	—	—	—
Median -----	50 446	37 620	56 390	55 273	...
Mean -----	81 821	81 875	81 790	64 330	...
Purchase Price as Percent of Value					
Acquired by purchase -----	144	51	93	89	4
Purchased 1987 to 1991 (part) -----	48	17	32	28	4
Less than 60 percent -----	4	—	4	—	4
60 to 69 percent -----	—	—	—	—	—
70 to 79 percent -----	2	2	—	—	—
80 to 99 percent -----	27	9	18	18	—
100 percent or more -----	14	4	10	10	—
Not reported -----	2	2	—	—	—
Median -----	...	...	...	...	...
Purchased 1980 to 1986 -----	70	19	51	51	—
Less than 40 percent -----	6	—	6	6	—
40 to 59 percent -----	7	—	7	7	—
60 to 79 percent -----	17	—	17	17	—
80 to 99 percent -----	16	9	7	7	—
100 percent or more -----	18	4	14	14	—
Not reported -----	5	5	—	—	—
Median -----	82	...	...	...	...
Purchased 1979 or earlier -----	26	15	10	10	—
Less than 20 percent -----	4	4	—	—	—
20 to 39 percent -----	—	—	—	—	—
40 to 59 percent -----	6	2	5	5	—
60 to 79 percent -----	8	5	3	3	—
80 to 99 percent -----	3	—	3	3	—
100 percent or more -----	5	5	—	—	—
Not reported -----	—	—	—	—	—
Median -----	...	...	...	...	...
Not acquired by purchase -----	10	7	3	3	—
Monthly Rental Receipts					
Acquired before 1990 -----	133	50	84	80	4
Less than \$100 -----	12	12	—	—	—
\$100 to \$199 -----	4	4	—	—	—
\$200 to \$299 -----	4	4	—	—	—
\$300 to \$399 -----	12	—	12	12	—
\$400 to \$499 -----	19	7	12	12	—
\$500 to \$599 -----	18	6	13	13	—
\$600 to \$799 -----	20	—	20	20	—
\$800 to \$999 -----	—	—	—	—	—
\$1000 or more -----	2	2	—	—	—
No rental receipts -----	—	—	—	—	—
Not reported -----	43	16	27	23	4
Median -----	474	...	535	535	...
Mean -----	449	...	514	514	...
Other properties -----	20	8	13	13	—
Rental Receipts as Percent of Value					
Acquired before 1990 -----	133	50	84	80	4
Less than 5 percent -----	11	8	3	3	—
5 to 9 percent -----	22	7	14	14	—
10 to 14 percent -----	44	8	36	36	—
15 to 19 percent -----	7	4	3	3	—
20 to 24 percent -----	2	2	—	—	—
25 to 29 percent -----	—	—	—	—	—
30 to 39 percent -----	3	3	—	—	—

Table 1c. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Rental Receipts as Percent of Value—Con.					
40 percent or more	2	2	—	—	—
Not reported or not computed	43	16	27	23	4
Median	11	...	11	11	...
Other properties	20	8	13	13	—
Rental Vacancy Losses as Percent of Potential Receipts					
Acquired before 1990	133	50	84	80	4
Less than 1.0 percent	—	—	—	—	—
1.0 to 2.9 percent	—	—	—	—	—
3.0 to 4.9 percent	—	—	—	—	—
5.0 to 6.9 percent	—	—	—	—	—
7.0 to 8.9 percent	4	—	4	4	—
9.0 to 10.9 percent	—	—	—	—	—
11.0 to 12.9 percent	—	—	—	—	—
13.0 to 14.9 percent	—	—	—	—	—
15.0 percent or more	18	12	6	6	—
Not reported or not computed	112	38	73	70	4
Median .....	...	...	...	...	...
Other properties	20	8	13	13	—
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan	2	2	—	—	—
Government rental subsidy	—	—	—	—	—
Government grant	—	—	—	—	—
Property tax relief	—	—	—	—	—
Federal income tax credit for low-income, old, or historic properties	—	—	—	—	—
Accelerated federal income tax depreciation for low- and moderate-income properties	—	—	—	—	—
No benefits	145	52	93	89	4
Don't know	3	—	3	3	—
Not reported	4	4	—	—	—
Source of Property Benefits ¹					
With property benefits	2	2	—	—	—
Federal government	—	—	—	—	—
State government	—	—	—	—	—
Local government	—	—	—	—	—
Not reported	2	2	—	—	—
With no property benefits	148	52	96	92	4
Not reported	4	4	—	—	—
Reason for Benefits ¹					
With property benefits	2	2	—	—	—
Occupied by low- or moderate-income persons	—	—	—	—	—
Occupied by elderly or handicapped persons	—	—	—	—	—
An historic structure	—	—	—	—	—
Located in a community development or economic development area	—	—	—	—	—
Other reason	—	—	—	—	—
Not reported	2	2	—	—	—
With no property benefits	148	52	96	92	4
Not reported	4	4	—	—	—
OWNER CHARACTERISTICS					
Type of Owner					
Individual investor(s)	106	44	62	62	—
Limited partnership	4	—	4	4	—
Joint venture	2	2	—	—	—
General partnership	—	—	—	—	—
Real estate investment trust	—	—	—	—	—
Life insurance company	—	—	—	—	—
Financial institution	—	—	—	—	—
Real estate corporation	5	—	5	5	—
Corporation—other than real estate	2	2	—	—	—
Housing cooperative organization	—	—	—	—	—
Non-profit or church-related institution	3	3	—	—	—
Fraternal organization	—	—	—	—	—
Other	—	—	—	—	—
Not reported	31	7	24	20	—

Table 1c. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
RECURRING EXPENSES					
Real Estate Tax					
Acquired before 1990	133	50	84	80	4
Less than \$100	8	5	3	3	—
\$100 to \$199	3	3	—	—	—
\$200 to \$299	8	5	3	3	—
\$300 to \$399	2	2	—	—	—
\$400 to \$499	22	4	18	18	—
\$500 to \$599	14	6	7	7	—
\$600 to \$699	5	5	—	—	—
\$700 to \$799	3	—	3	3	—
\$800 to \$899	4	4	—	—	—
\$900 to \$999	10	4	6	6	—
\$1,000 to \$1,249	23	2	21	21	—
\$1,250 to \$1,499	7	—	7	7	—
\$1,500 to \$1,999	9	2	7	7	—
\$2,000 to \$2,499	4	—	4	4	—
\$2,500 or more	6	2	4	—	4
Not reported	6	6	—	—	—
Median	751	...	1 019	995	...
Mean	1 104	...	1 275	976	...
Acquired 1990 and 1991 (part)	20	8	13	13	—
Real Estate Tax Per \$1,000 Value					
Acquired before 1990	133	50	84	80	4
Less than \$5	—	—	—	—	—
\$5 to \$9	4	—	4	4	—
\$10 to \$14	52	14	38	34	4
\$15 to \$19	22	7	15	15	—
\$20 to \$24	15	6	9	9	—
\$25 to \$29	15	5	10	10	—
\$30 to \$39	11	7	4	4	—
\$40 to \$49	—	—	—	—	—
\$50 to \$59	—	—	—	—	—
\$60 or more	—	—	—	—	—
Not reported or not computed	15	11	3	3	—
Median	15	...	14	15	...
Acquired 1990 and 1991 (part)	20	8	13	13	—
Real Estate Tax as Percent of Rental Receipts					
Acquired before 1990	133	50	84	80	4
Less than 5 percent	2	2	—	—	—
5 to 9 percent	6	—	6	6	—
10 to 14 percent	32	15	17	17	—
15 to 19 percent	24	2	22	22	—
20 to 24 percent	6	4	3	3	—
25 to 29 percent	15	7	8	8	—
30 to 34 percent	—	—	—	—	—
35 to 39 percent	—	—	—	—	—
40 percent or more	3	3	—	—	—
Not reported or not computed	46	19	27	23	4
Median	15	...	16	16	...
Other properties	20	8	13	13	—

¹Detail does not add to total because more than one answer accepted.

Table 2c. Type of First Mortgage, Condominium Properties: 1991

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
Homeowner condominium properties with traditional first mortgage -----	244	188	12	44	—	—
PROPERTY CHARACTERISTICS						
Manner of Acquisition						
By purchase -----	241	185	12	44	—	—
Placed one new mortgage -----	227	176	10	41	—	—
Placed two or more new mortgages -----	2	—	2	—	—	—
Assumed mortgage(s) already on property -----	6	6	—	—	—	—
Assumed mortgage(s) already on property and placed new mortgage -----	3	3	—	—	—	—
Borrowed using assets other than this property as collateral -----	—	—	—	—	—	—
All cash-no borrowing -----	2	—	—	2	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—
Chose to pay cash -----	2	—	—	2	—	—
Not reported -----	—	—	—	—	—	—
Other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
By inheritance or gift -----	—	—	—	—	—	—
By some other manner -----	—	—	—	—	—	—
Not reported -----	3	3	—	—	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	180	131	12	37	—	—
Sale of previous home -----	46	30	3	13	—	—
Sale of other real property or other investments -----	3	3	—	—	—	—
Savings -----	123	93	9	21	—	—
Borrowing using assets other than this property as collateral -----	3	3	—	—	—	—
From parents or relatives -----	22	13	—	9	—	—
Other -----	—	—	—	—	—	—
No downpayment required -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	64	57	—	7	—	—
Year Property Acquired						
1989 to 1991 (part) -----	79	71	6	2	—	—
1987 and 1988 -----	56	29	7	21	—	—
1985 and 1986 -----	48	34	—	14	—	—
1980 to 1984 -----	25	20	—	4	—	—
1975 to 1979 -----	26	23	—	2	—	—
1970 to 1974 -----	10	10	—	—	—	—
1965 to 1969 -----	—	—	—	—	—	—
1960 to 1964 -----	—	—	—	—	—	—
1959 or earlier -----	—	—	—	—	—	—
Property New or Previously Occupied When Acquired						
Acquired by purchase -----	241	185	12	44	—	—
New -----	64	44	6	14	—	—
Previously occupied by someone else -----	177	141	7	29	—	—
Converted from non-residential use -----	—	—	—	—	—	—
Other -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	—	—	—	—	—	—
Not reported -----	3	3	—	—	—	—
Year Structure Built						
1989 to March 1990 -----	12	9	3	—	—	—
1987 and 1988 -----	23	14	2	7	—	—
1985 and 1986 -----	27	20	2	5	—	—
1980 to 1984 -----	33	23	—	11	—	—
1970 to 1979 -----	84	69	2	13	—	—
1960 to 1969 -----	27	24	—	3	—	—
1950 to 1959 -----	15	13	—	2	—	—
1940 to 1949 -----	—	—	—	—	—	—
1939 or earlier -----	15	13	—	2	—	—
Not reported -----	8	5	2	—	—	—
Purchase Price						
Properties acquired by purchase 1987 to 1991 (part) -----	136	100	12	23	—	—
Less than \$20,000 -----	2	2	—	—	—	—
\$20,000 to \$39,999 -----	17	9	4	3	—	—
\$40,000 to \$59,999 -----	23	13	2	8	—	—
\$60,000 to \$79,999 -----	49	38	3	8	—	—
\$80,000 to \$99,999 -----	21	16	—	4	—	—
\$100,000 to \$124,999 -----	10	10	—	—	—	—
\$125,000 to \$149,999 -----	3	3	—	—	—	—
\$150,000 to \$174,999 -----	3	3	—	—	—	—
\$175,000 to \$199,999 -----	5	5	—	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 to \$499,999 -----	2	—	2	—	—	—
\$500,000 or more -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	70 493	73 401	...	...	...	...
Mean -----	80 913	80 004	...	...	...	...
Other properties -----	109	88	—	21	—	—

Table 2c. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value						
Less than \$20,000	—	—	—	—	—	—
\$20,000 to \$39,999	20	12	4	3	—	—
\$40,000 to \$59,999	51	46	—	5	—	—
\$60,000 to \$79,999	64	44	6	14	—	—
\$80,000 to \$99,999	48	36	—	12	—	—
\$100,000 to \$124,999	30	27	—	2	—	—
\$125,000 to \$149,999	3	3	—	—	—	—
\$150,000 to \$174,999	8	3	—	5	—	—
\$175,000 to \$199,999	8	5	—	3	—	—
\$200,000 to \$249,999	3	3	—	—	—	—
\$250,000 to \$299,999	6	6	—	—	—	—
\$300,000 to \$499,999	5	2	2	—	—	—
\$500,000 or more	—	—	—	—	—	—
Not reported	—	—	—	—	—	—
Median	76 210	76 180	...	...	...	...
Mean	91 046	88 717	...	...	...	...
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan	6	6	—	—	—	—
Other government grant or subsidy	—	—	—	—	—	—
Property tax relief	9	9	—	—	—	—
No benefits	199	149	12	38	—	—
Don't know	19	14	—	5	—	—
Not reported	10	10	—	—	—	—
Source of Property Benefits ¹						
With property benefits	16	16	—	—	—	—
Federal government	3	3	—	—	—	—
State government	10	10	—	—	—	—
Local government	2	2	—	—	—	—
Not reported	—	—	—	—	—	—
With no property benefits	219	163	12	44	—	—
Not reported	10	10	—	—	—	—
Reason for Benefits ¹						
With property benefits	16	16	—	—	—	—
Occupied by low- or moderate-income persons	3	3	—	—	—	—
Occupied by elderly or handicapped persons	2	2	—	—	—	—
An historic structure	—	—	—	—	—	—
Located in a community development or economic development area	2	2	—	—	—	—
Other reason	8	8	—	—	—	—
Not reported	—	—	—	—	—	—
With no property benefits	219	163	12	44	—	—
Not reported	10	10	—	—	—	—
OWNER CHARACTERISTICS						
Owner Status						
1 owner	160	129	7	24	—	—
2 owners	83	57	6	20	—	—
3 or more owners	2	2	—	—	—	—
Not reported	—	—	—	—	—	—
Age of Owner						
Less than 25 years	2	—	—	2	—	—
25 to 34 years	53	37	4	12	—	—
35 to 44 years	49	42	5	2	—	—
45 to 54 years	46	35	3	8	—	—
55 to 64 years	41	37	—	4	—	—
65 to 74 years	31	21	—	10	—	—
75 years or over	17	12	—	5	—	—
Not reported	5	5	—	—	—	—
Median	48	48	...	...	...	...
Race of Owner						
White	223	171	10	41	—	—
Black	7	5	—	2	—	—
American Indian or Alaskan Native	—	—	—	—	—	—
Asian or Pacific Islander	5	5	—	—	—	—
Other race	8	5	2	—	—	—
Not reported	2	2	—	—	—	—
Sex of Owner						
Male	65	50	4	10	—	—
Female	100	81	2	16	—	—
Male and female co-owners	80	57	6	18	—	—
Not reported	—	—	—	—	—	—
Spanish/ Hispanic Origin						
Spanish or Hispanic	21	19	2	—	—	—
Not Spanish or Hispanic	218	164	10	44	—	—
Not reported	6	6	—	—	—	—

7–58 CONDOMINIUM PROPERTIES

RESIDENTIAL FINANCE

Table 2c. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
OWNER CHARACTERISTICS—Con.						
Veteran Status ¹						
Veteran.....	57	41	3	12	—	—
Post Vietnam era.....	7	7	—	—	—	—
Vietnam Conflict	15	15	—	—	—	—
Korean War	7	7	—	—	—	—
World War II	22	12	—	10	—	—
Other service	13	8	3	2	—	—
Nonveteran	182	142	9	31	—	—
Not reported	5	5	—	—	—	—
Income						
Less than \$10,000	9	9	—	—	—	—
\$10,000 to \$19,999	23	21	2	—	—	—
\$20,000 to \$29,999	42	25	—	18	—	—
\$30,000 to \$39,999	56	44	4	8	—	—
\$40,000 to \$49,999	22	22	—	—	—	—
\$50,000 to \$59,999	30	28	—	2	—	—
\$60,000 to \$79,999	35	23	3	8	—	—
\$80,000 to \$99,999	3	3	—	—	—	—
\$100,000 or more	11	8	2	—	—	—
Not reported	13	5	—	8	—	—
Median	37 419	38 459	...	...	...	...
Mean	48 902	49 220	...	...	...	...
Owned Home Previously						
Previously owned home	141	117	6	18	—	—
Never owned home before	102	70	7	25	—	—
Not reported or not applicable.....	2	2	—	—	—	—
Homeowner condominium properties with traditional first mortgages	244	188	12	44	—	—
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired.....	223	171	12	39	—	—
Mortgage assumed at time property acquired	6	6	—	—	—	—
Mortgage placed later than acquisition of property	16	11	—	5	—	—
Refinanced mortgage	13	11	—	2	—	—
Same lender	3	3	—	—	—	—
Different lender	9	9	—	—	—	—
Not reported	2	—	—	2	—	—
Mortgage placed on property owned free and clear of debt	2	—	—	2	—	—
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property ..	16	11	—	5	—	—
Secure better terms	8	6	—	2	—	—
Renew or extend loan that had fallen due, without increasing outstanding balance.....	5	5	—	—	—	—
Provide funds for additions, improvements, or repairs to property	—	—	—	—	—	—
Provide funds for consolidation of debts	—	—	—	—	—	—
Provide funds for investment in other real estate	—	—	—	—	—	—
Provide funds for other types of investments	—	—	—	—	—	—
Provide funds for educational or medical expenses	—	—	—	—	—	—
Provide funds for purchase of consumer product	—	—	—	—	—	—
Other reasons	—	—	—	—	—	—
Not reported	2	—	—	2	—	—
Other properties	229	177	12	39	—	—
Year First Mortgage Made or Assumed						
1989 to 1991 (part).....	85	74	6	5	—	—
1987 and 1988	62	32	7	23	—	—
1985 and 1986	45	31	—	14	—	—
1980 to 1984	20	17	—	2	—	—
1975 to 1979	23	23	—	—	—	—
1970 to 1974	10	10	—	—	—	—
1969 or earlier	—	—	—	—	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage	27	27	—	—	—	—
VA-guaranteed first mortgage	3	3	—	—	—	—
FmHA-insured first mortgage	—	—	—	—	—	—
Insured by state agency first mortgage	—	—	—	—	—	—
Insured conventional first mortgage	55	41	2	12	—	—
Uninsured conventional first mortgage	159	118	10	31	—	—

Table 2c. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Loan						
Less than \$20,000 -----	22	22	—	—	—	—
\$20,000 to \$29,999 -----	22	14	4	3	—	—
\$30,000 to \$39,999 -----	47	30	—	17	—	—
\$40,000 to \$49,999 -----	52	43	2	8	—	—
\$50,000 to \$59,999 -----	38	28	—	11	—	—
\$60,000 to \$79,999 -----	34	26	3	5	—	—
\$80,000 to \$99,999 -----	6	6	—	—	—	—
\$100,000 to \$149,999 -----	15	15	—	—	—	—
\$150,000 to \$199,999 -----	3	3	—	—	—	—
\$200,000 to \$249,999 -----	2	2	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 or more -----	2	—	2	—	—	—
Median -----	45 984	46 677	...	...	...	...
Mean -----	54 803	54 866	...	...	...	...
Total Mortgage Loan						
Less than \$20,000 -----	22	22	—	—	—	—
\$20,000 to \$29,999 -----	22	14	4	3	—	—
\$30,000 to \$39,999 -----	47	30	—	17	—	—
\$40,000 to \$49,999 -----	52	43	2	8	—	—
\$50,000 to \$59,999 -----	38	28	—	11	—	—
\$60,000 to \$79,999 -----	34	26	3	5	—	—
\$80,000 to \$99,999 -----	3	3	—	—	—	—
\$100,000 to \$149,999 -----	18	18	—	—	—	—
\$150,000 to \$199,999 -----	3	3	—	—	—	—
\$200,000 to \$249,999 -----	2	2	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 or more -----	2	—	2	—	—	—
Median -----	45 984	46 677	...	...	...	...
Mean -----	55 200	55 380	...	...	...	...
First Mortgage Outstanding Debt						
Less than \$10,000 -----	13	13	—	—	—	—
\$10,000 to \$19,999 -----	19	19	—	—	—	—
\$20,000 to \$29,999 -----	35	23	4	8	—	—
\$30,000 to \$39,999 -----	45	27	—	18	—	—
\$40,000 to \$49,999 -----	50	37	2	11	—	—
\$50,000 to \$59,999 -----	22	18	—	5	—	—
\$60,000 to \$79,999 -----	32	26	3	2	—	—
\$80,000 to \$99,999 -----	16	16	—	—	—	—
\$100,000 to \$149,999 -----	8	8	—	—	—	—
\$150,000 to \$199,999 -----	3	3	—	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—
\$250,000 to \$299,999 -----	2	—	2	—	—	—
\$300,000 or more -----	—	—	—	—	—	—
Median -----	42 127	43 500	...	...	...	...
Mean -----	49 274	48 651	...	...	...	...
Total Mortgage Outstanding Debt						
Less than \$10,000 -----	11	11	—	—	—	—
\$10,000 to \$19,999 -----	18	18	—	—	—	—
\$20,000 to \$29,999 -----	38	26	4	8	—	—
\$30,000 to \$39,999 -----	45	27	—	18	—	—
\$40,000 to \$49,999 -----	48	35	2	11	—	—
\$50,000 to \$59,999 -----	25	20	—	5	—	—
\$60,000 to \$79,999 -----	32	26	3	2	—	—
\$80,000 to \$99,999 -----	13	13	—	—	—	—
\$100,000 to \$149,999 -----	11	11	—	—	—	—
\$150,000 to \$199,999 -----	3	3	—	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—
\$250,000 to \$299,999 -----	2	—	2	—	—	—
\$300,000 or more -----	—	—	—	—	—	—
Median -----	42 237	43 748	...	...	...	...
Mean -----	50 033	49 637	...	...	...	...
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	2	2	—	—	—	—
7.0 percent -----	5	5	—	—	—	—
7.1 to 7.4 percent -----	—	—	—	—	—	—
7.5 to 7.9 percent -----	2	2	—	—	—	—
8.0 percent -----	3	3	—	—	—	—
8.1 to 8.4 percent -----	—	—	—	—	—	—
8.5 to 8.9 percent -----	22	14	—	8	—	—
9.0 percent -----	7	5	—	2	—	—
9.1 to 9.4 percent -----	15	12	2	—	—	—
9.5 to 9.9 percent -----	57	52	—	4	—	—
10.0 percent -----	40	21	10	9	—	—
10.1 to 10.4 percent -----	36	26	—	10	—	—
10.5 to 10.9 percent -----	34	24	—	11	—	—
11.0 percent -----	5	5	—	—	—	—
11.1 to 11.4 percent -----	3	3	—	—	—	—
11.5 to 11.9 percent -----	7	7	—	—	—	—
12.0 percent -----	4	4	—	—	—	—
12.1 to 13.9 percent -----	2	2	—	—	—	—
14.0 percent -----	—	—	—	—	—	—
14.1 percent or more -----	—	—	—	—	—	—
Median -----	10.0	9.9	...	...	...	...

7-60 CONDOMINIUM PROPERTIES

RESIDENTIAL FINANCE

Table 2c. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Term of First Mortgage						
Less than 5 years -----	2	2	—	—	—	—
5 years -----	11	5	6	—	—	—
6 to 9 years -----	2	—	2	—	—	—
10 years -----	8	6	2	—	—	—
11 to 14 years -----	—	—	—	—	—	—
15 years -----	34	31	—	2	—	—
16 to 19 years -----	3	3	—	—	—	—
20 years -----	8	5	2	—	—	—
21 to 24 years -----	—	—	—	—	—	—
25 years -----	17	11	—	6	—	—
26 to 29 years -----	17	14	—	3	—	—
30 years -----	142	109	—	33	—	—
More than 30 years -----	—	—	—	—	—	—
No stated term -----	—	—	—	—	—	—
Median -----	30	30	...	...	...	...
Unexpired Term of First Mortgage						
Less than 5 years -----	18	10	8	—	—	—
5 to 9 years -----	22	20	2	—	—	—
10 to 14 years -----	39	37	—	2	—	—
15 to 19 years -----	19	17	2	—	—	—
20 to 24 years -----	33	19	—	14	—	—
25 to 29 years -----	99	74	—	25	—	—
30 or more years -----	8	6	—	2	—	—
No stated term or not computed -----	6	6	—	—	—	—
Median -----	23	21	...	...	...	...
Holder of First Mortgage						
Commercial bank or trust company -----	43	24	10	9	—	—
Savings and loan association, federal savings bank -----	83	57	—	26	—	—
Mutual savings bank -----	3	3	—	—	—	—
Life insurance company -----	—	—	—	—	—	—
Mortgage banker or mortgage company -----	11	11	—	—	—	—
Federally-sponsored secondary market agency or pool -----	72	70	—	2	—	—
Conventional mortgage pool -----	5	2	—	3	—	—
Other federal agency -----	2	2	—	—	—	—
Real estate investment trust -----	—	—	—	—	—	—
Pension or retirement fund -----	3	3	—	—	—	—
Credit union -----	3	—	—	3	—	—
Finance company -----	5	5	—	—	—	—
State or municipal government or housing finance agency -----	6	6	—	—	—	—
Individual or individual's estate -----	5	3	2	—	—	—
Other -----	2	2	—	—	—	—
First Mortgage Assumption						
Assumption allowed with changes in terms -----	16	3	2	11	—	—
Assumption allowed without changes in terms -----	46	29	4	12	—	—
No mortgage assumption allowed -----	170	146	6	19	—	—
Not reported -----	12	10	—	2	—	—
First Mortgage Penalty Clause						
Yes -----	22	18	—	4	—	—
No -----	212	161	12	39	—	—
Not reported -----	10	10	—	—	—	—
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	225	174	12	39	—	—
Less than 40 percent -----	19	14	—	5	—	—
40 to 49 percent -----	5	5	—	—	—	—
50 to 59 percent -----	24	19	—	5	—	—
60 to 69 percent -----	14	12	—	2	—	—
70 to 79 percent -----	52	39	2	11	—	—
80 to 89 percent -----	44	26	10	8	—	—
90 to 94 percent -----	37	30	—	7	—	—
95 to 99 percent -----	19	19	—	—	—	—
100 percent or more -----	11	11	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	79	79	...	...	...	...
Other properties -----	19	14	—	5	—	—
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	44	—	—	44	—	—
Treasury security -----	24	—	—	24	—	—
Average cost of funds in bank district -----	—	—	—	—	—	—
National average cost of funds -----	—	—	—	—	—	—
OTS contract mortgage rate -----	3	—	—	3	—	—
Other method -----	12	—	—	12	—	—
No index used -----	—	—	—	—	—	—
Not reported -----	5	—	—	5	—	—
Other properties -----	201	188	12	—	—	—

Table 2c. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	44	—	—	44	—	—
Monthly -----	—	—	—	—	—	—
Every 3 months -----	—	—	—	—	—	—
Every 6 months -----	5	—	—	5	—	—
Yearly -----	26	—	—	26	—	—
Every 3 years -----	11	—	—	11	—	—
Every 5 years -----	—	—	—	—	—	—
Other -----	2	—	—	2	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	201	188	12	—	—	—
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	44	—	—	44	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	5	—	—	5	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	32	—	—	32	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	2	—	—	2	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	2	—	—	2	—	—
No caps -----	—	—	—	—	—	—
Not reported -----	2	—	—	2	—	—
Other properties -----	201	188	12	—	—	—
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage -----	44	—	—	44	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	2	—	—	2	—	—
2 percent -----	—	—	—	—	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	2	—	—	2	—	—
4 percent or more -----	34	—	—	34	—	—
No caps -----	3	—	—	3	—	—
Not reported -----	2	—	—	2	—	—
Other properties -----	201	188	12	—	—	—
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage -----	44	—	—	44	—	—
Yes, rate has changed -----	33	—	—	33	—	—
No change since mortgage made -----	8	—	—	8	—	—
Not reported -----	2	—	—	2	—	—
Other properties -----	201	188	12	—	—	—
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage -----	44	—	—	44	—	—
Less than 1 percent -----	3	—	—	3	—	—
1 percent -----	2	—	—	2	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	—	—	—	—	—	—
2.1 to 2.9 percent -----	31	—	—	31	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	2	—	—	2	—	—
4 percent -----	—	—	—	—	—	—
4.1 to 4.9 percent -----	—	—	—	—	—	—
5 percent or more -----	—	—	—	—	—	—
Not reported -----	5	—	—	5	—	—
Median -----	...	...	...	...	...	...
Other properties -----	201	188	12	—	—	—
ARM Convertible to Fixed Rate Mortgage						
Properties with adjustable rate first mortgage -----	44	—	—	44	—	—
Can be converted -----	4	—	—	4	—	—
Cannot be converted -----	37	—	—	37	—	—
Not reported -----	2	—	—	2	—	—
Other properties -----	201	188	12	—	—	—
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate) -----	2	—	—	2	—	—
Payments can change monthly -----	—	—	—	—	—	—
Payments can change every three months -----	—	—	—	—	—	—
Payments can change every six months -----	—	—	—	—	—	—
Payments can change yearly -----	—	—	—	—	—	—
Payments can change every three years -----	2	—	—	2	—	—
Payments can change every five years -----	—	—	—	—	—	—
Other -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	240	188	12	39	—	—
Not reported -----	2	—	—	2	—	—

Table 2c. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate) -----	2	—	—	2	—	—
Yes, unrestricted negative amortization -----	—	—	—	—	—	—
Yes, restricted negative amortization -----	—	—	—	—	—	—
No negative amortization allowed -----	2	—	—	2	—	—
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	240	188	12	39	—	—
Not reported -----	2	—	—	2	—	—
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal -----	244	188	12	44	—	—
Interest and principal -----	244	188	12	44	—	—
Fully amortized -----	229	181	5	44	—	—
Not fully amortized -----	16	8	8	—	—	—
Interest only -----	—	—	—	—	—	—
No regular payments required -----	—	—	—	—	—	—
Items Included in First Mortgage Payment						
Regular payments of both interest and principal -----	244	188	12	44	—	—
Real estate taxes and property insurance -----	29	19	4	6	—	—
With no other items -----	9	7	2	—	—	—
With other items -----	20	12	2	6	—	—
Real estate taxes only -----	63	52	—	11	—	—
Property insurance only -----	—	—	—	—	—	—
Mortgage insurance only -----	—	—	—	—	—	—
Other combinations or no other items -----	153	118	8	27	—	—
No regular payments of interest and principal -----	—	—	—	—	—	—
Monthly Interest and Principal Payments on First Mortgage						
Regular monthly payments of interest and/or principal -----	244	188	12	44	—	—
Less than \$100 -----	8	8	—	—	—	—
\$100 to \$199 -----	18	18	—	—	—	—
\$200 to \$299 -----	34	18	4	12	—	—
\$300 to \$399 -----	54	38	—	17	—	—
\$400 to \$499 -----	54	41	2	11	—	—
\$500 to \$599 -----	31	25	3	2	—	—
\$600 to \$699 -----	10	8	—	2	—	—
\$700 to \$799 -----	10	10	—	—	—	—
\$800 to \$899 -----	6	6	—	—	—	—
\$900 to \$999 -----	3	3	—	—	—	—
\$1,000 to \$1,249 -----	3	3	—	—	—	—
\$1,250 to \$1,499 -----	3	3	—	—	—	—
\$1,500 or more -----	11	8	2	—	—	—
Median -----	415	431	...	...	...	...
Mean -----	520	527	...	...	...	...
No regular payments -----	—	—	—	—	—	—
Monthly Interest and Principal Payments on Total Mortgages						
Regular monthly payments of interest and/or principal -----	244	188	12	44	—	—
Less than \$100 -----	6	6	—	—	—	—
\$100 to \$199 -----	21	21	—	—	—	—
\$200 to \$299 -----	31	15	4	12	—	—
\$300 to \$399 -----	52	35	—	17	—	—
\$400 to \$499 -----	56	43	2	11	—	—
\$500 to \$599 -----	31	25	3	2	—	—
\$600 to \$699 -----	13	11	—	2	—	—
\$700 to \$799 -----	10	10	—	—	—	—
\$800 to \$899 -----	6	6	—	—	—	—
\$900 to \$999 -----	—	—	—	—	—	—
\$1,000 to \$1,249 -----	3	3	—	—	—	—
\$1,250 to \$1,499 -----	6	6	—	—	—	—
\$1,500 or more -----	11	8	2	—	—	—
Median -----	424	442	...	...	...	...
Mean -----	531	541	...	...	...	...
No regular payments -----	—	—	—	—	—	—
Interest and Principal Payments on Total Mortgages as Percent of Income						
Regular payments of interest and/or principal -----	244	188	12	44	—	—
Less than 5 percent -----	14	11	—	3	—	—
5 to 9 percent -----	54	47	2	5	—	—
10 to 14 percent -----	62	48	3	10	—	—
15 to 19 percent -----	71	49	7	15	—	—
20 to 24 percent -----	7	7	—	—	—	—
25 to 29 percent -----	8	5	—	2	—	—
30 to 34 percent -----	2	2	—	—	—	—
35 to 39 percent -----	3	3	—	—	—	—
40 to 49 percent -----	3	3	—	—	—	—
50 percent or more -----	8	8	—	—	—	—
Not reported or not computed -----	13	5	—	8	—	—
Median -----	13	13	...	...	...	...
No regular payments required -----	—	—	—	—	—	—

Table 2c. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
Rental and vacant condominium properties with traditional first mortgage -----	92	65	3	21	—	3
PROPERTY CHARACTERISTICS						
Manner of Acquisition						
By purchase -----	89	62	3	21	—	3
Placed one new mortgage -----	69	46	3	17	—	3
Placed two or more new mortgages -----	—	—	—	—	—	—
Assumed mortgage(s) already on property -----	20	16	—	4	—	—
Assumed mortgage(s) already on property and placed new mortgage -----	—	—	—	—	—	—
Borrowed using assets other than this property as collateral -----	—	—	—	—	—	—
All cash-no borrowing -----	—	—	—	—	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—
Chose to pay cash -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
By inheritance or gift -----	—	—	—	—	—	—
By tax free exchange of other property -----	—	—	—	—	—	—
By foreclosure or assignment -----	3	3	—	—	—	—
By some other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	52	34	3	15	—	—
Sale of stock or partnership shares for this project -----	—	—	—	—	—	—
Sale of previously owned stocks, shares, or other securities -----	—	—	—	—	—	—
Sale of land or other real estate -----	13	7	—	3	—	—
Owner's cash, bank deposits, share accounts, or bonds -----	32	20	3	11	—	—
Borrowing using assets other than this property as collateral -----	6	6	—	—	—	—
Other cash source -----	—	—	—	—	—	—
Non-cash source -----	—	—	—	—	—	—
No downpayment required -----	7	3	—	4	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	40	31	—	6	—	3
Year Property Acquired						
1989 to 1991 (part) -----	21	10	3	8	—	—
1987 and 1988 -----	7	3	—	4	—	—
1985 and 1986 -----	24	21	—	3	—	—
1980 to 1984 -----	29	20	—	6	—	3
1975 to 1979 -----	6	6	—	—	—	—
1970 to 1974 -----	5	5	—	—	—	—
1965 to 1969 -----	—	—	—	—	—	—
1960 to 1964 -----	—	—	—	—	—	—
1959 or earlier -----	—	—	—	—	—	—
Property New or Previously Owned When Acquired						
Acquired by purchase -----	89	62	3	21	—	3
New -----	11	4	—	7	—	—
Previously owned -----	74	53	3	14	—	3
As residential property -----	67	47	3	14	—	3
Converted from nonresidential use -----	7	7	—	—	—	—
Other -----	4	4	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	3	3	—	—	—	—
Not reported -----	—	—	—	—	—	—
Year Structure Built						
1989 to March 1990 -----	—	—	—	—	—	—
1987 and 1988 -----	13	3	—	9	—	—
1985 and 1986 -----	7	7	—	—	—	—
1980 to 1984 -----	3	—	—	3	—	—
1970 to 1979 -----	28	25	—	—	—	3
1960 to 1969 -----	21	13	—	9	—	—
1950 to 1959 -----	9	6	3	—	—	—
1940 to 1949 -----	4	4	—	—	—	—
1939 or earlier -----	3	3	—	—	—	—
Not reported -----	3	3	—	—	—	—
Purchase Price Per Housing Unit						
Properties acquired by purchase 1987 to 1991 (part) -----	28	12	3	12	—	—
Less than \$20,000 -----	—	—	—	—	—	—
\$20,000 to \$39,999 -----	3	—	—	3	—	—
\$40,000 to \$59,999 -----	6	3	3	—	—	—
\$60,000 to \$79,999 -----	12	6	—	5	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—	—
\$100,000 to \$124,999 -----	3	3	—	—	—	—
\$125,000 to \$149,999 -----	4	—	—	4	—	—
\$150,000 to \$174,999 -----	—	—	—	—	—	—
\$175,000 to \$199,999 -----	—	—	—	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 to \$499,999 -----	—	—	—	—	—	—
\$500,000 or more -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	...	...	...	...	...	...
Mean -----	...	...	...	...	...	...
Other properties -----	64	52	—	9	—	3

7-64 CONDOMINIUM PROPERTIES

RESIDENTIAL FINANCE

Table 2c. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value						
Less than \$20,000	—	—	—	—	—	—
\$20,000 to \$39,999	20	14	—	3	—	3
\$40,000 to \$59,999	34	29	—	6	—	—
\$60,000 to \$79,999	12	9	3	—	—	—
\$80,000 to \$99,999	5	—	—	5	—	—
\$100,000 to \$124,999	17	13	—	4	—	—
\$125,000 to \$149,999	3	—	—	3	—	—
\$150,000 to \$174,999	—	—	—	—	—	—
\$175,000 to \$199,999	—	—	—	—	—	—
\$200,000 to \$249,999	—	—	—	—	—	—
\$250,000 to \$299,999	—	—	—	—	—	—
\$300,000 to \$499,999	—	—	—	—	—	—
\$500,000 or more	—	—	—	—	—	—
Not reported	—	—	—	—	—	—
Median	55 273	...	...	...	...	...
Mean	64 330	...	...	...	...	...
Monthly Rental Receipts Per Housing Unit						
Acquired before 1990	80	55	3	18	—	3
Less than \$100	—	—	—	—	—	—
\$100 to \$199	—	—	—	—	—	—
\$200 to \$299	—	—	—	—	—	—
\$300 to \$399	12	9	—	—	—	3
\$400 to \$499	12	12	—	—	—	—
\$500 to \$599	13	10	—	3	—	—
\$600 to \$799	20	8	—	12	—	—
\$800 to \$999	—	—	—	—	—	—
\$1000 or more	—	—	—	—	—	—
No rental receipts	—	—	—	—	—	—
Not reported	23	17	3	3	—	—
Median .....	...	...	...	...	...	...
Mean .....	...	...	...	...	...	...
Other properties	13	10	—	3	—	—
Rental Receipts as Percent of Value						
Acquired before 1990	80	55	3	18	—	3
Less than 5 percent	3	3	—	—	—	—
5 to 9 percent	14	10	—	4	—	—
10 to 14 percent	36	25	—	11	—	—
15 to 19 percent	3	—	—	—	—	3
20 to 24 percent	—	—	—	—	—	—
25 to 29 percent	—	—	—	—	—	—
30 to 39 percent	—	—	—	—	—	—
40 percent or more	—	—	—	—	—	—
Not reported or not computed	23	17	3	3	—	—
Median .....	...	...	...	...	...	...
Other properties	13	10	—	3	—	—
Rental Vacancy Losses as Percent of Potential Receipts						
Acquired before 1990	80	55	3	18	—	3
Less than 1.0 percent	—	—	—	—	—	—
1.0 to 2.9 percent	—	—	—	—	—	—
3.0 to 4.9 percent	—	—	—	—	—	—
5.0 to 6.9 percent	—	—	—	—	—	—
7.0 to 8.9 percent	4	4	—	—	—	—
9.0 to 10.9 percent	—	—	—	—	—	—
11.0 to 12.9 percent	—	—	—	—	—	—
13.0 to 14.9 percent	—	—	—	—	—	—
15.0 percent or more	6	3	—	—	—	3
Not reported or not computed	70	48	3	18	—	—
Median .....	...	...	...	...	...	...
Other properties	13	10	—	3	—	—
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan	—	—	—	—	—	—
Government rental subsidy	—	—	—	—	—	—
Government grant	—	—	—	—	—	—
Property tax relief	—	—	—	—	—	—
Federal income tax credit for low-income, old, or historic properties	—	—	—	—	—	—
Accelerated federal income tax depreciation for low- and moderate-income properties	—	—	—	—	—	—
No benefits	89	65	3	18	—	3
Don't know	3	—	—	3	—	—
Not reported	—	—	—	—	—	—
Source of Property Benefits ¹						
With property benefits	—	—	—	—	—	—
Federal government	—	—	—	—	—	—
State government	—	—	—	—	—	—
Local government	—	—	—	—	—	—
Not reported	—	—	—	—	—	—
With no property benefits	92	65	3	21	—	3
Not reported	—	—	—	—	—	—

Table 2c. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Reason for Benefits ¹						
With property benefits -----	—	—	—	—	—	—
Occupied by low- or moderate-income persons -----	—	—	—	—	—	—
Occupied by elderly or handicapped persons -----	—	—	—	—	—	—
An historic structure -----	—	—	—	—	—	—
Located in a community development or economic development area -----	—	—	—	—	—	—
Other reason -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
With no property benefits -----	92	65	3	21	—	3
Not reported -----	—	—	—	—	—	—
OWNER CHARACTERISTICS						
Type of Owner						
Individual investor(s) -----	62	40	3	16	—	3
Limited partnership -----	4	4	—	—	—	—
Joint venture -----	—	—	—	—	—	—
General partnership -----	—	—	—	—	—	—
Real estate investment trust -----	—	—	—	—	—	—
Life insurance company -----	—	—	—	—	—	—
Financial institution -----	—	—	—	—	—	—
Real estate corporation -----	5	—	—	5	—	—
Corporation—other than real estate -----	—	—	—	—	—	—
Housing cooperative organization -----	—	—	—	—	—	—
Non-profit or church-related institution -----	—	—	—	—	—	—
Fraternal organization -----	—	—	—	—	—	—
Other -----	—	—	—	—	—	—
Not reported -----	20	20	—	—	—	—
Rental and vacant condominium properties with first mortgage -----	92	65	3	21	—	3
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired -----	62	41	3	17	—	—
Mortgage assumed at time property acquired -----	23	19	—	4	—	—
Mortgage placed later than acquisition of property -----	7	4	—	—	—	3
Refinanced mortgage -----	7	4	—	—	—	3
Same lender -----	—	—	—	—	—	—
Different lender -----	7	4	—	—	—	3
Not reported -----	—	—	—	—	—	—
Mortgage placed on property owned free and clear of debt -----	—	—	—	—	—	—
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property -----	7	4	—	—	—	3
Secure better terms -----	7	4	—	—	—	3
Renew or extend loan that had fallen due, without increasing outstanding balance -----	—	—	—	—	—	—
Provide funds for additions, improvements, or repairs to property -----	—	—	—	—	—	—
Provide funds for consolidation of debts -----	—	—	—	—	—	—
Provide funds for investment in other real estate -----	—	—	—	—	—	—
Provide funds for other types of investments -----	—	—	—	—	—	—
Provide funds for educational or medical expenses -----	—	—	—	—	—	—
Provide funds for purchase of consumer product -----	—	—	—	—	—	—
Other reasons -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	85	60	3	21	—	—
Year First Mortgage Made or Assumed						
1989 to 1991 (part) -----	29	14	3	8	—	3
1987 and 1988 -----	7	3	—	4	—	—
1985 and 1986 -----	20	17	—	3	—	—
1980 to 1984 -----	26	20	—	6	—	—
1975 to 1979 -----	6	6	—	—	—	—
1970 to 1974 -----	5	5	—	—	—	—
1969 or earlier -----	—	—	—	—	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage -----	6	6	—	—	—	—
VA-guaranteed first mortgage -----	4	4	—	—	—	—
FmHA-insured first mortgage -----	—	—	—	—	—	—
Insured by state agency first mortgage -----	—	—	—	—	—	—
Insured conventional first mortgage -----	19	13	—	6	—	—
Uninsured conventional first mortgage -----	63	42	3	15	—	—

Table 2c. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Loan						
Less than \$20,000 -----	18	18	—	—	—	—
\$20,000 to \$29,999 -----	19	13	—	3	—	3
\$30,000 to \$39,999 -----	12	12	—	—	—	—
\$40,000 to \$49,999 -----	14	11	—	3	—	—
\$50,000 to \$59,999 -----	9	—	3	5	—	—
\$60,000 to \$79,999 -----	7	4	—	3	—	—
\$80,000 to \$99,999 -----	6	3	—	3	—	—
\$100,000 to \$149,999 -----	8	4	—	4	—	—
\$150,000 to \$199,999 -----	—	—	—	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 or more -----	—	—	—	—	—	—
Median -----	37 983	...	...	...	...	...
Mean -----	46 254	...	...	...	...	...
Total Mortgage Loan						
Less than \$20,000 -----	18	18	—	—	—	—
\$20,000 to \$29,999 -----	19	13	—	3	—	3
\$30,000 to \$39,999 -----	12	12	—	—	—	—
\$40,000 to \$49,999 -----	14	11	—	3	—	—
\$50,000 to \$59,999 -----	9	—	3	5	—	—
\$60,000 to \$79,999 -----	7	4	—	3	—	—
\$80,000 to \$99,999 -----	6	3	—	3	—	—
\$100,000 to \$149,999 -----	8	4	—	4	—	—
\$150,000 to \$199,999 -----	—	—	—	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 or more -----	—	—	—	—	—	—
Median -----	37 983	...	...	...	...	...
Mean -----	46 254	...	...	...	...	...
First Mortgage Outstanding Debt						
Less than \$10,000 -----	15	15	—	—	—	—
\$10,000 to \$19,999 -----	13	10	—	3	—	—
\$20,000 to \$29,999 -----	14	11	—	—	—	3
\$30,000 to \$39,999 -----	9	6	—	3	—	—
\$40,000 to \$49,999 -----	11	11	—	—	—	—
\$50,000 to \$59,999 -----	13	4	3	5	—	—
\$60,000 to \$79,999 -----	3	—	—	3	—	—
\$80,000 to \$99,999 -----	6	3	—	3	—	—
\$100,000 to \$149,999 -----	8	4	—	4	—	—
\$150,000 to \$199,999 -----	—	—	—	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 or more -----	—	—	—	—	—	—
Median -----	34 152	...	...	...	...	...
Mean -----	42 899	...	...	...	...	...
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	—	—	—	—	—	—
7.0 percent -----	—	—	—	—	—	—
7.1 to 7.4 percent -----	—	—	—	—	—	—
7.5 to 7.9 percent -----	3	3	—	—	—	—
8.0 percent -----	5	5	—	—	—	—
8.1 to 8.4 percent -----	—	—	—	—	—	—
8.5 to 8.9 percent -----	4	4	—	—	—	—
9.0 percent -----	—	—	—	—	—	—
9.1 to 9.4 percent -----	18	14	—	4	—	—
9.5 to 9.9 percent -----	19	14	—	5	—	—
10.0 percent -----	15	6	3	3	—	3
10.1 to 10.4 percent -----	6	—	—	6	—	—
10.5 to 10.9 percent -----	9	9	—	—	—	—
11.0 percent -----	—	—	—	—	—	—
11.1 to 11.4 percent -----	3	3	—	—	—	—
11.5 to 11.9 percent -----	3	—	—	3	—	—
12.0 percent -----	—	—	—	—	—	—
12.1 to 13.9 percent -----	8	8	—	—	—	—
14.0 percent -----	—	—	—	—	—	—
14.1 percent or more -----	—	—	—	—	—	—
Median -----	9.9	...	...	...	...	...
Term of First Mortgage						
Less than 5 years -----	—	—	—	—	—	—
5 years -----	3	—	3	—	—	—
6 to 9 years -----	—	—	—	—	—	—
10 years -----	7	—	—	4	—	3
11 to 14 years -----	7	7	—	—	—	—
15 years -----	3	3	—	—	—	—
16 to 19 years -----	—	—	—	—	—	—
20 years -----	3	—	—	3	—	—
21 to 24 years -----	3	3	—	—	—	—
25 years -----	—	—	—	—	—	—
26 to 29 years -----	6	6	—	—	—	—
30 years -----	60	46	—	14	—	—
More than 30 years -----	—	—	—	—	—	—
No stated term -----	—	—	—	—	—	—
Median -----	30	...	...	...	...	...

Table 2c. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Unexpired Term of First Mortgage						
Less than 5 years -----	3	—	3	—	—	—
5 to 9 years -----	7	7	—	—	—	—
10 to 14 years -----	17	11	—	3	—	3
15 to 19 years -----	6	6	—	—	—	—
20 to 24 years -----	7	4	—	3	—	—
25 to 29 years -----	29	18	—	11	—	—
30 or more years -----	—	—	—	—	—	—
No stated term or not computed -----	23	19	—	4	—	—
Median -----	...	...	...	...	...	...
Holder of First Mortgage						
Commercial bank or trust company -----	7	4	—	—	—	3
Savings and loan association, federal savings bank -----	36	15	3	18	—	—
Mutual savings bank -----	—	—	—	—	—	—
Life insurance company -----	—	—	—	—	—	—
Mortgage banker or mortgage company -----	15	15	—	—	—	—
Federally-sponsored secondary market agency or pool -----	28	28	—	—	—	—
Conventional mortgage pool -----	—	—	—	—	—	—
Other federal agency -----	—	—	—	—	—	—
Real estate investment trust -----	—	—	—	—	—	—
Pension or retirement fund -----	3	—	—	3	—	—
Credit union -----	—	—	—	—	—	—
Finance company -----	—	—	—	—	—	—
State or municipal government or housing finance agency -----	—	—	—	—	—	—
Individual or individual's estate -----	3	3	—	—	—	—
Other -----	—	—	—	—	—	—
First Mortgage Assumption						
Assumption allowed with changes in terms -----	—	—	—	—	—	—
Assumption allowed without changes in terms -----	20	14	—	6	—	—
No mortgage assumption allowed -----	64	43	3	15	—	3
Not reported -----	8	8	—	—	—	—
First Mortgage Penalty Clause						
Yes -----	7	4	—	3	—	—
No -----	82	58	3	18	—	3
Not reported -----	3	3	—	—	—	—
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	82	57	3	21	—	—
Less than 40 percent -----	—	—	—	—	—	—
40 to 49 percent -----	—	—	—	—	—	—
50 to 59 percent -----	—	—	—	—	—	—
60 to 69 percent -----	13	13	—	—	—	—
70 to 79 percent -----	23	20	—	3	—	—
80 to 89 percent -----	27	19	—	8	—	—
90 to 94 percent -----	12	3	3	6	—	—
95 to 99 percent -----	4	—	—	4	—	—
100 percent or more -----	3	3	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	...	...	...	...	...	...
Other properties -----	10	7	—	—	—	3
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	21	—	—	21	—	—
Treasury security -----	15	—	—	15	—	—
Average cost of funds in bank district -----	—	—	—	—	—	—
National average cost of funds -----	—	—	—	—	—	—
OTS contract mortgage rate -----	3	—	—	3	—	—
Other method -----	—	—	—	—	—	—
No index used -----	—	—	—	—	—	—
Not reported -----	3	—	—	3	—	—
Other properties -----	71	65	3	—	—	3
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	21	—	—	21	—	—
Monthly -----	—	—	—	—	—	—
Every 3 months -----	—	—	—	—	—	—
Every 6 months -----	3	—	—	3	—	—
Yearly -----	9	—	—	9	—	—
Every 3 years -----	6	—	—	6	—	—
Every 5 years -----	3	—	—	3	—	—
Other -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	71	65	3	—	—	3
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	21	—	—	21	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	9	—	—	9	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	6	—	—	6	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	—	—	—	—	—	—
No caps -----	3	—	—	3	—	—
Not reported -----	3	—	—	3	—	—
Other properties -----	71	65	3	—	—	3

Table 2c. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage -----	21	—	—	21	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	—	—	—	—	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	15	—	—	15	—	—
No caps -----	3	—	—	3	—	—
Not reported -----	3	—	—	3	—	—
Other properties -----	71	65	3	—	—	3
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage -----	21	—	—	21	—	—
Yes, rate has changed -----	15	—	—	15	—	—
No change since mortgage made -----	3	—	—	3	—	—
Not reported -----	3	—	—	3	—	—
Other properties -----	71	65	3	—	—	3
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage -----	21	—	—	21	—	—
Less than 1 percent -----	3	—	—	3	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	3	—	—	3	—	—
2 percent -----	5	—	—	5	—	—
2.1 to 2.9 percent -----	3	—	—	3	—	—
3 percent -----	4	—	—	4	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent -----	—	—	—	—	—	—
4.1 to 4.9 percent -----	—	—	—	—	—	—
5 percent or more -----	—	—	—	—	—	—
Not reported -----	3	—	—	3	—	—
Median -----	71	65	3	—	—	3
Other properties -----	71	65	3	—	—	3
ARM Convertible to Fixed Rate Mortgage						
Properties with adjustable rate first mortgage -----	21	—	—	21	—	—
Can be converted -----	—	—	—	—	—	—
Cannot be converted -----	18	—	—	18	—	—
Not reported -----	3	—	—	3	—	—
Other properties -----	71	65	3	—	—	3
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate) -----	—	—	—	—	—	—
Payments can change monthly -----	—	—	—	—	—	—
Payments can change every three months -----	—	—	—	—	—	—
Payments can change every six months -----	—	—	—	—	—	—
Payments can change yearly -----	—	—	—	—	—	—
Payments can change every three years -----	—	—	—	—	—	—
Payments can change every five years -----	—	—	—	—	—	—
Other -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	89	65	3	18	—	3
Not reported -----	3	—	—	3	—	—
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate) -----	—	—	—	—	—	—
Yes, unrestricted negative amortization -----	—	—	—	—	—	—
Yes, restricted negative amortization -----	—	—	—	—	—	—
No negative amortization allowed -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	89	65	3	18	—	3
Not reported -----	3	—	—	3	—	—
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal -----	89	65	3	18	—	3
Interest and principal -----	86	65	—	18	—	3
Fully amortized -----	82	65	—	14	—	3
Not fully amortized -----	4	—	—	4	—	—
Interest only -----	3	—	3	—	—	—
No regular payments required -----	3	—	—	3	—	—
Items Included in First Mortgage Payment						
Regular payments of both interest and principal -----	86	65	—	18	—	3
Real estate taxes and property insurance -----	11	6	—	5	—	—
With no other items -----	8	3	—	5	—	—
With other items -----	3	3	—	—	—	—
Real estate taxes only -----	23	20	—	3	—	—
Property insurance only -----	—	—	—	—	—	—
Mortgage insurance only -----	—	—	—	—	—	—
Other combinations or no other items -----	52	39	—	10	—	3
No regular payments of interest and principal -----	6	—	3	3	—	—

RESIDENTIAL FINANCE

CONDOMINIUM PROPERTIES 7–69

Table 2c. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit						
Regular monthly payments of interest and/or principal	89	65	3	18	—	3
Less than \$100	—	—	—	—	—	—
\$100 to \$199	21	18	—	3	—	—
\$200 to \$299	19	19	—	—	—	—
\$300 to \$399	9	6	—	—	—	3
\$400 to \$499	17	11	3	3	—	—
\$500 to \$599	9	4	—	5	—	—
\$600 to \$699	—	—	—	—	—	—
\$700 to \$799	—	—	—	—	—	—
\$800 to \$899	3	—	—	3	—	—
\$900 to \$999	8	8	—	—	—	—
\$1,000 to \$1,249	4	—	—	4	—	—
\$1,250 to \$1,499	—	—	—	—	—	—
\$1,500 or more	—	—	—	—	—	—
Median .....	...	...	...	...	...	...
Mean .....	...	...	...	...	...	...
No regular payments required	3	—	—	3	—	—
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit						
Regular monthly payments of interest and/or principal	89	65	3	18	—	3
Less than \$100	—	—	—	—	—	—
\$100 to \$199	21	18	—	3	—	—
\$200 to \$299	19	19	—	—	—	—
\$300 to \$399	9	6	—	—	—	3
\$400 to \$499	17	11	3	3	—	—
\$500 to \$599	9	4	—	5	—	—
\$600 to \$699	—	—	—	—	—	—
\$700 to \$799	—	—	—	—	—	—
\$800 to \$899	3	—	—	3	—	—
\$900 to \$999	8	8	—	—	—	—
\$1,000 to \$1,249	4	—	—	4	—	—
\$1,250 to \$1,499	—	—	—	—	—	—
\$1,500 or more	—	—	—	—	—	—
Median .....	...	...	...	...	...	...
Mean .....	...	...	...	...	...	...
No regular payments required	3	—	—	3	—	—
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts						
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	77	55	3	15	—	3
Less than 20 percent	—	—	—	—	—	—
20 to 29 percent	3	3	—	—	—	—
30 to 39 percent	9	9	—	—	—	—
40 to 49 percent	3	3	—	—	—	—
50 to 59 percent	6	6	—	—	—	—
60 to 69 percent	11	6	—	5	—	—
70 to 79 percent	7	7	—	—	—	—
80 to 89 percent	3	—	—	3	—	—
90 to 99 percent	—	—	—	—	—	—
100 percent or more	14	4	—	7	—	3
Not reported or not computed	20	17	3	—	—	—
Median .....	...	...	...	...	...	...
Other properties	15	10	—	6	—	—
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts						
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	77	55	3	15	—	3
Less than 20 percent	—	—	—	—	—	—
20 to 29 percent	3	3	—	—	—	—
30 to 39 percent	9	9	—	—	—	—
40 to 49 percent	3	3	—	—	—	—
50 to 59 percent	6	6	—	—	—	—
60 to 69 percent	11	6	—	5	—	—
70 to 79 percent	7	7	—	—	—	—
80 to 89 percent	3	—	—	3	—	—
90 to 99 percent	—	—	—	—	—	—
100 percent or more	14	4	—	7	—	3
Not reported or not computed	20	17	3	—	—	—
Median .....	...	...	...	...	...	...
Other properties	15	10	—	6	—	—
Real Estate Tax Per \$1,000 Value						
Acquired before 1990	80	55	3	18	—	3
Less than \$5	—	—	—	—	—	—
\$5 to \$9	4	4	—	—	—	—
\$10 to \$14	34	25	—	6	—	3
\$15 to \$19	15	6	—	9	—	—
\$20 to \$24	9	9	—	—	—	—
\$25 to \$29	10	7	—	3	—	—
\$30 to \$39	4	4	—	—	—	—
\$40 to \$49	—	—	—	—	—	—
\$50 to \$59	—	—	—	—	—	—
\$60 or more	—	—	—	—	—	—
Not reported or not computed	3	—	3	—	—	—
Median .....	...	...	...	...	...	...
Acquired 1990 and 1991 (part)	13	10	—	3	—	—

7-70 CONDOMINIUM PROPERTIES

RESIDENTIAL FINANCE

Table 2c. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Real Estate Tax as Percent of Rental Receipts						
Acquired before 1990 -----	80	55	3	18	—	3
Less than 5 percent -----	—	—	—	—	—	—
5 to 9 percent -----	6	3	—	—	—	3
10 to 14 percent -----	17	9	—	8	—	—
15 to 19 percent -----	22	19	—	3	—	—
20 to 24 percent -----	3	3	—	—	—	—
25 to 29 percent -----	8	4	—	4	—	—
30 to 34 percent -----	—	—	—	—	—	—
35 to 39 percent -----	—	—	—	—	—	—
40 percent or more -----	—	—	—	—	—	—
Not reported or not computed -----	23	17	3	3	—	—
Median -----	...	...	...	...	...	...
Other properties -----	13	10	—	3	—	—

¹Detail does not add to total because more than one answer accepted.

Table 1d. Mortgage Status, Condominium Properties: 1991

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage ²	Properties with home equity line of credit only
Homeowner condominium properties	951	313	638	635	3
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S	915	301	614	611	3
In central cities	247	76	170	170	—
Not in central cities	669	225	443	440	3
Outside MA'S	36	11	25	25	—
Manner of Acquisition					
By purchase	935	300	635	632	3
Placed one new mortgage	618	62	556	556	—
Placed two or more new mortgages	2	—	2	2	—
Assumed mortgage(s) already on property	63	8	55	55	—
Assumed mortgage(s) already on property and placed new mortgage	14	—	14	14	—
Borrowed using assets other than this property as collateral	6	6	—	—	—
All cash-no borrowing	230	222	8	5	3
Because mortgage credit not available at time of acquisition	—	—	—	—	—
Chose to pay cash	230	222	8	5	3
Not reported	—	—	—	—	—
Other manner	—	—	—	—	—
Not reported	2	2	—	—	—
By inheritance or gift	8	8	—	—	—
By some other manner	4	—	4	4	—
Not reported	4	4	—	—	—
Source of Downpayment ¹					
Properties purchased 1985 to 1991 (part)	553	136	417	414	3
Sale of previous home	165	61	104	101	3
Sale of other real property or other investments	24	8	16	16	—
Savings	330	58	272	272	—
Borrowing using assets other than this property as collateral	20	2	18	18	—
From parents or relatives	39	—	39	39	—
Other	2	—	2	2	—
No downpayment required	15	—	15	15	—
Not reported	25	20	5	5	—
Other properties	398	177	221	221	—
Year Property Acquired					
1989 to 1991 (part)	208	60	148	145	3
1987 and 1988	169	44	126	126	—
1985 and 1986	178	35	143	143	—
1980 to 1984	165	65	100	100	—
1975 to 1979	140	60	79	79	—
1970 to 1974	79	42	37	37	—
1965 to 1969	13	8	6	6	—
1960 to 1964	—	—	—	—	—
1959 or earlier	—	—	—	—	—
Building and Land Acquisition					
Acquired at same time	447	149	298	295	3
Not acquired at same time	37	18	19	19	—
Land not owned by building owner	423	127	296	296	—
Not reported	44	19	25	25	—
Property New or Previously Occupied When Acquired					
Acquired by purchase	935	300	635	632	3
New	435	165	270	267	3
Previously occupied by someone else	497	135	362	362	—
Converted from non-residential use	—	—	—	—	—
Other	2	—	2	2	—
Not reported	—	—	—	—	—
Other properties	12	8	4	4	—
Not reported	4	4	—	—	—

7-72 CONDOMINIUM PROPERTIES

RESIDENTIAL FINANCE

Table 1d. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Year Structure Built					
1989 to March 1990 -----	27	11	16	13	3
1987 and 1988 -----	51	21	30	30	—
1985 and 1986 -----	116	23	94	94	—
1980 to 1984 -----	198	44	154	154	—
1970 to 1979 -----	414	156	258	258	—
1960 to 1969 -----	78	39	39	39	—
1950 to 1959 -----	16	4	12	12	—
1940 to 1949 -----	6	2	3	3	—
1939 or earlier -----	12	2	11	11	—
Not reported -----	34	12	23	23	—
Purchase Price					
Properties acquired by purchase 1987 to 1991 (part) -----					
Less than \$20,000 -----	376	102	274	271	3
\$20,000 to \$39,999 -----	6	6	—	—	—
\$40,000 to \$59,999 -----	49	20	29	29	—
\$60,000 to \$79,999 -----	90	18	72	72	—
\$80,000 to \$99,999 -----	87	7	80	80	—
\$100,000 to \$124,999 -----	52	16	35	35	—
\$125,000 to \$149,999 -----	31	11	20	20	—
\$150,000 to \$174,999 -----	15	4	10	10	—
\$175,000 to \$199,999 -----	14	4	10	7	3
\$200,000 to \$249,999 -----	7	4	3	3	—
\$250,000 to \$299,999 -----	7	4	2	2	—
\$300,000 to \$499,999 -----	5	—	5	5	—
\$500,000 or more -----	7	—	7	7	—
Not reported -----	—	—	—	—	—
Median -----	69 160	70 455	69 048	68 682	...
Mean -----	84 240	81 266	85 278	84 404	...
Other properties -----	576	211	364	364	—
Value					
Less than \$20,000 -----	13	13	—	—	—
\$20,000 to \$39,999 -----	116	48	69	69	—
\$40,000 to \$59,999 -----	202	49	152	152	—
\$60,000 to \$79,999 -----	213	74	139	139	—
\$80,000 to \$99,999 -----	131	23	108	108	—
\$100,000 to \$124,999 -----	70	12	58	58	—
\$125,000 to \$149,999 -----	72	22	50	50	—
\$150,000 to \$174,999 -----	28	11	17	17	—
\$175,000 to \$199,999 -----	14	2	12	9	3
\$200,000 to \$249,999 -----	22	8	14	14	—
\$250,000 to \$299,999 -----	12	8	4	4	—
\$300,000 to \$499,999 -----	21	6	15	15	—
\$500,000 or more -----	4	4	—	—	—
Not reported -----	32	32	—	—	—
Median -----	72 035	68 188	74 073	73 863	...
Mean -----	89 723	94 058	87 815	87 391	...
Purchase Price as Percent of Value					
Acquired by purchase -----					
Purchased 1987 to 1991 (part) -----	935	300	635	632	3
Less than 60 percent -----	376	102	274	271	3
60 to 69 percent -----	4	2	2	2	—
70 to 79 percent -----	15	6	9	9	—
80 to 99 percent -----	25	4	21	21	—
100 percent or more -----	199	43	156	153	3
Not reported -----	119	33	85	85	—
Median -----	13	13	—	—	—
Purchased 1980 to 1986 -----	93	94	93	93	...
Less than 40 percent -----	335	96	239	239	—
40 to 59 percent -----	15	4	12	12	—
60 to 79 percent -----	2	2	—	—	—
80 to 99 percent -----	57	14	43	43	—
100 percent or more -----	143	26	116	116	—
Not reported -----	106	38	68	68	—
Median -----	12	12	—	—	—
Purchased 1979 or earlier -----	92	96	91	91	...
Less than 20 percent -----	224	102	122	122	—
20 to 39 percent -----	9	6	2	2	—
40 to 59 percent -----	18	12	7	7	—
60 to 79 percent -----	66	26	39	39	—
80 to 99 percent -----	76	26	50	50	—
100 percent or more -----	32	20	13	13	—
Not reported -----	15	5	10	10	—
Median -----	8	8	—	—	—
Not acquired by purchase -----	64	62	64	64	...
	16	13	4	4	—
Value-Income Ratio					
Less than 1.0 -----	107	40	66	66	—
1.0 to 1.4 -----	146	22	124	121	3
1.5 to 1.9 -----	147	30	117	117	—
2.0 to 2.4 -----	141	25	116	116	—
2.5 to 2.9 -----	72	15	57	57	—
3.0 to 3.4 -----	47	15	32	32	—
3.5 to 3.9 -----	35	17	18	18	—

RESIDENTIAL FINANCE

CONDOMINIUM PROPERTIES 7–73

Table 1d. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Value-Income Ratio—Con.					
4.0 or more -----	132	73	59	59	—
Not reported or not computed -----	125	76	49	49	—
Median -----	2.0	2.5	1.9	1.9	...
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan -----	15	—	15	15	—
Other government grant or subsidy -----	3	—	3	3	—
Property tax relief -----	59	27	32	32	—
No benefits -----	738	234	504	501	3
Don't know -----	73	20	53	53	—
Not reported -----	63	31	31	31	—
Source of Property Benefits ¹					
With property benefits -----	77	27	50	50	—
Federal government -----	8	—	8	8	—
State government -----	38	17	21	21	—
Local government -----	26	8	18	18	—
Not reported -----	4	2	2	2	—
With no property benefits -----	812	255	557	554	3
Not reported -----	63	31	31	31	—
Reason for Benefits ¹					
With property benefits -----	77	27	50	50	—
Occupied by low- or moderate-income persons -----	12	2	10	10	—
Occupied by elderly or handicapped persons -----	12	10	2	2	—
An historic structure -----	—	—	—	—	—
Located in a community development or economic development area -----	5	2	3	3	—
Other reason -----	43	13	31	31	—
Not reported -----	10	2	8	8	—
With no property benefits -----	812	255	557	554	3
Not reported -----	63	31	31	31	—
OWNER CHARACTERISTICS					
Owner Status					
1 owner -----	536	183	353	350	3
2 owners -----	395	126	270	270	—
3 or more owners -----	19	4	15	15	—
Not reported -----	—	—	—	—	—
Age of Owner					
Less than 25 years -----	7	—	7	7	—
25 to 34 years -----	113	—	113	113	—
35 to 44 years -----	143	5	138	138	—
45 to 54 years -----	122	24	98	98	—
55 to 64 years -----	161	48	113	110	3
65 to 74 years -----	199	101	98	98	—
75 years or over -----	170	120	50	50	—
Not reported -----	36	15	21	21	—
Median -----	59	72	50	49	...
Race of Owner					
White -----	878	291	587	584	3
Black -----	36	7	29	29	—
American Indian or Alaskan Native -----	—	—	—	—	—
Asian or Pacific Islander -----	3	—	3	3	—
Other race -----	10	4	6	6	—
Not reported -----	24	11	13	13	—
Sex of Owner					
Male -----	171	48	123	123	—
Female -----	377	127	250	247	3
Male and female co-owners -----	376	121	255	255	—
Not reported -----	27	17	10	10	—
Spanish/ Hispanic Origin					
Spanish or Hispanic -----	64	14	50	50	—
Not Spanish or Hispanic -----	861	286	575	572	3
Not reported -----	27	13	14	14	—

7-74 CONDOMINIUM PROPERTIES**RESIDENTIAL FINANCE**

Table 1d. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
OWNER CHARACTERISTICS—Con.					
Veteran Status ¹					
Veteran -----	259	104	154	154	—
Post Vietnam era -----	23	4	19	19	—
Vietnam Conflict -----	24	8	16	16	—
Korean War -----	42	13	29	29	—
World War II -----	175	78	97	97	—
Other service -----	26	13	13	13	—
Nonveteran -----	657	184	473	470	3
Not reported -----	36	24	11	11	—
Income					
Less than \$10,000 -----	70	50	21	21	—
\$10,000 to \$19,999 -----	114	59	55	55	—
\$20,000 to \$29,999 -----	170	53	117	117	—
\$30,000 to \$39,999 -----	142	21	121	121	—
\$40,000 to \$49,999 -----	113	20	92	92	—
\$50,000 to \$59,999 -----	56	6	49	49	—
\$60,000 to \$79,999 -----	100	12	88	88	—
\$80,000 to \$99,999 -----	23	10	13	13	—
\$100,000 or more -----	70	26	44	41	3
Not reported -----	93	55	38	38	—
Median -----	35 242	23 687	38 918	38 797	...
Mean -----	47 139	45 313	47 922	47 462	...
Owned Home Previously					
Previously owned home -----	653	259	394	391	3
Never owned home before -----	276	39	237	237	—
Not reported or not applicable -----	23	15	8	8	—
RECURRING EXPENSES					
Real Estate Tax					
Acquired before 1990 -----	823	286	537	537	—
Less than \$100 -----	83	48	35	35	—
\$100 to \$199 -----	43	21	22	22	—
\$200 to \$299 -----	30	12	19	19	—
\$300 to \$399 -----	77	30	47	47	—
\$400 to \$499 -----	46	11	36	36	—
\$500 to \$599 -----	50	10	40	40	—
\$600 to \$699 -----	59	16	42	42	—
\$700 to \$799 -----	36	12	24	24	—
\$800 to \$899 -----	55	14	40	40	—
\$900 to \$999 -----	65	10	55	55	—
\$1,000 to \$1,249 -----	78	17	61	61	—
\$1,250 to \$1,499 -----	52	14	38	38	—
\$1,500 to \$1,999 -----	49	8	41	41	—
\$2,000 to \$2,499 -----	22	8	14	14	—
\$2,500 or more -----	40	27	13	13	—
Not reported -----	39	28	11	11	—
Median -----	710	576	793	793	...
Mean -----	1 032	1 339	896	896	...
Acquired 1990 and 1991 (part) -----	128	27	101	98	3
Real Estate Tax Per \$1,000 Value					
Acquired before 1990 -----	823	286	537	537	—
Less than \$5 -----	100	41	59	59	—
\$5 to \$9 -----	238	75	163	163	—
\$10 to \$14 -----	293	69	224	224	—
\$15 to \$19 -----	59	8	51	51	—
\$20 to \$24 -----	15	8	7	7	—
\$25 to \$29 -----	12	6	6	6	—
\$30 to \$39 -----	10	—	10	10	—
\$40 to \$49 -----	2	2	—	—	—
\$50 to \$59 -----	2	2	—	—	—
\$60 or more -----	—	—	—	—	—
Not reported or not computed -----	93	76	18	18	—
Median -----	10	9	10	10	...
Acquired 1990 and 1991 (part) -----	128	27	101	98	3

Table 1d. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
Rental and vacant condominium properties -----	719	270	449	448	1
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S -----	628	244	384	384	—
In central cities -----	222	80	143	143	—
Not in central cities -----	406	165	241	241	—
Outside MA'S -----	91	26	65	64	1
Manner of Acquisition					
By purchase -----	686	243	443	442	1
Placed one new mortgage -----	441	67	375	374	1
Placed two or more new mortgages -----	5	—	5	5	—
Assumed mortgage(s) already on property -----	60	2	58	58	—
Assumed mortgage(s) already on property and placed new mortgage -----	4	2	3	3	—
Borrowed using assets other than this property as collateral -----	15	12	3	3	—
All cash-no borrowing -----	156	156	—	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—
Chose to pay cash -----	148	148	—	—	—
Not reported -----	8	8	—	—	—
Other manner -----	3	3	—	—	—
Not reported -----	2	2	—	—	—
By inheritance or gift -----	20	17	3	3	—
By tax free exchange of other property -----	—	—	—	—	—
By foreclosure or assignment -----	7	4	3	3	—
By some other manner -----	—	—	—	—	—
Not reported -----	6	6	—	—	—
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part) -----	374	128	246	246	—
Sale of stock or partnership shares for this project -----	4	3	1	1	—
Sale of previously owned stocks, shares, or other securities -----	16	6	10	10	—
Sale of land or other real estate -----	33	14	20	20	—
Owner's cash, bank deposits, share accounts, or bonds -----	263	74	188	188	—
Borrowing using assets other than this property as collateral -----	25	11	14	14	—
Other cash source -----	5	1	3	3	—
Non-cash source -----	—	—	—	—	—
No downpayment required -----	13	3	10	10	—
Not reported -----	28	20	8	8	—
Other properties -----	345	142	203	202	1
Year Property Acquired					
1989 to 1991 (part) -----	179	67	112	112	—
1987 and 1988 -----	110	48	62	62	—
1985 and 1986 -----	116	38	78	79	—
1980 to 1984 -----	185	55	130	129	1
1975 to 1979 -----	86	30	55	55	—
1970 to 1974 -----	27	19	9	9	—
1965 to 1969 -----	8	8	—	—	—
1960 to 1964 -----	8	5	2	2	—
1959 or earlier -----	—	—	—	—	—
Building and Land Acquisition					
Acquired at same time -----	348	127	221	221	—
Not acquired at same time -----	60	32	28	27	1
Land not owned by building owner -----	302	104	198	198	—
Not reported -----	8	7	1	1	—
Property New or Previously Owned When Acquired					
Acquired by purchase -----	686	243	443	442	1
New -----	275	98	177	176	1
Previously owned -----	407	146	261	261	—
As residential property -----	400	144	256	256	—
Converted from nonresidential use -----	7	2	5	5	—
Other -----	5	—	5	5	—
Not reported -----	—	—	—	—	—
Other properties -----	27	21	6	6	—
Not reported -----	6	6	—	—	—
Year Structure Built					
1989 to March 1990 -----	21	12	9	9	—
1987 and 1988 -----	52	20	33	33	—
1985 and 1986 -----	75	17	57	57	—
1980 to 1984 -----	163	40	123	122	1
1970 to 1979 -----	270	107	162	162	—
1960 to 1969 -----	65	40	25	25	—
1950 to 1959 -----	13	8	6	6	—
1940 to 1949 -----	19	10	9	9	—
1939 or earlier -----	9	7	3	3	—
Not reported -----	31	9	22	22	—

Table 1d. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price					
Properties acquired by purchase 1987 to 1991 (part) -----	262	94	168	168	—
Less than \$20,000 -----	12	3	10	10	—
\$20,000 to \$39,999 -----	32	13	18	18	—
\$40,000 to \$59,999 -----	58	18	39	39	—
\$60,000 to \$79,999 -----	50	13	37	37	—
\$80,000 to \$99,999 -----	29	8	21	21	—
\$100,000 to \$124,999 -----	23	9	14	14	—
\$125,000 to \$149,999 -----	16	5	12	12	—
\$150,000 to \$174,999 -----	9	4	5	5	—
\$175,000 to \$199,999 -----	5	—	5	5	—
\$200,000 to \$249,999 -----	5	1	3	3	—
\$250,000 to \$299,999 -----	6	3	3	3	—
\$300,000 to \$499,999 -----	4	4	—	—	—
\$500,000 or more -----	4	4	—	—	—
Not reported -----	9	9	—	—	—
Median -----	69 934	72 667	68 997	68 997	...
Mean -----	93 643	122 846	78 833	78 833	...
Other properties -----	456	176	281	280	1
Value					
Less than \$20,000 -----	20	13	7	7	—
\$20,000 to \$39,999 -----	125	44	81	81	—
\$40,000 to \$59,999 -----	163	54	109	109	—
\$60,000 to \$79,999 -----	112	33	79	78	1
\$80,000 to \$99,999 -----	80	30	49	49	—
\$100,000 to \$124,999 -----	58	21	36	36	—
\$125,000 to \$149,999 -----	60	16	44	44	—
\$150,000 to \$174,999 -----	31	15	16	16	—
\$175,000 to \$199,999 -----	9	7	1	1	—
\$200,000 to \$249,999 -----	19	6	12	12	—
\$250,000 to \$299,999 -----	12	4	8	8	—
\$300,000 to \$499,999 -----	7	4	2	2	—
\$500,000 or more -----	6	4	1	1	—
Not reported -----	18	17	2	2	—
Median -----	67 356	69 477	66 458	66 411	...
Mean -----	85 864	94 330	81 067	81 072	...
Purchase Price as Percent of Value					
Acquired by purchase -----	686	243	443	442	1
Purchased 1987 to 1991 (part) -----	262	94	168	168	—
Less than 60 percent -----	5	1	4	4	—
60 to 69 percent -----	13	2	11	11	—
70 to 79 percent -----	22	8	14	14	—
80 to 99 percent -----	128	34	94	94	—
100 percent or more -----	81	35	46	46	—
Not reported -----	14	14	—	—	—
Median -----	93	97	91	91	...
Purchased 1980 to 1986 -----	297	89	208	207	1
Less than 40 percent -----	5	5	—	—	—
40 to 59 percent -----	20	6	14	14	—
60 to 79 percent -----	52	9	43	42	1
80 to 99 percent -----	103	34	69	69	—
100 percent or more -----	107	30	77	77	—
Not reported -----	11	6	5	5	—
Median -----	92	93	92	92	...
Purchased 1979 or earlier -----	127	60	66	66	—
Less than 20 percent -----	—	—	—	—	—
20 to 39 percent -----	28	17	12	12	—
40 to 59 percent -----	36	17	19	19	—
60 to 79 percent -----	18	5	14	14	—
80 to 99 percent -----	18	11	7	7	—
100 percent or more -----	19	4	15	15	—
Not reported -----	7	7	—	—	—
Median -----	57	51	63	63	...
Not acquired by purchase -----	33	27	6	6	—
Monthly Rental Receipts					
Acquired before 1990 -----	637	240	398	397	1
Less than \$100 -----	19	4	15	15	—
\$100 to \$199 -----	19	8	11	11	—
\$200 to \$299 -----	32	10	22	22	—
\$300 to \$399 -----	45	15	30	30	—
\$400 to \$499 -----	76	6	69	69	—
\$500 to \$599 -----	52	13	39	39	—
\$600 to \$799 -----	57	14	43	43	—
\$800 to \$999 -----	18	7	11	11	—
\$1000 or more -----	30	11	19	19	—
No rental receipts -----	—	—	—	—	—
Not reported -----	290	151	139	138	1
Median -----	478	510	474	474	...
Mean -----	533	548	528	528	...
Other properties -----	82	31	51	51	—
Rental Receipts as Percent of Value					
Acquired before 1990 -----	637	240	398	397	1
Less than 5 percent -----	57	15	42	42	—
5 to 9 percent -----	144	33	112	112	—
10 to 14 percent -----	96	23	74	74	—
15 to 19 percent -----	35	10	26	26	—
20 to 24 percent -----	6	—	6	6	—
25 to 29 percent -----	2	2	—	—	—
30 to 39 percent -----	2	2	—	—	—

RESIDENTIAL FINANCE

CONDOMINIUM PROPERTIES 7--77

Table 1d. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Rental Receipts as Percent of Value—Con.					
40 percent or more	—	—	—	—	—
Not reported or not computed	295	156	139	138	1
Median	8	9	8	8	...
Other properties	82	31	51	51	—
Rental Vacancy Losses as Percent of Potential Receipts					
Acquired before 1990	637	240	398	397	1
Less than 1.0 percent	4	1	3	3	—
1.0 to 2.9 percent	—	—	—	—	—
3.0 to 4.9 percent	4	—	4	4	—
5.0 to 6.9 percent	—	—	—	—	—
7.0 to 8.9 percent	7	2	5	5	—
9.0 to 10.9 percent	5	1	4	4	—
11.0 to 12.9 percent	3	—	3	3	—
13.0 to 14.9 percent	—	—	—	—	—
15.0 percent or more	120	23	97	97	—
Not reported or not computed	495	213	283	282	1
Median	15.0+	...	15.0+	15.0+	...
Other properties	82	31	51	51	—
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan	3	—	3	3	—
Government rental subsidy	3	—	3	3	—
Government grant	—	—	—	—	—
Property tax relief	4	3	2	2	—
Federal income tax credit for low-income, old, or historic properties	—	—	—	—	—
Accelerated federal income tax depreciation for low- and moderate-income properties	2	2	—	—	—
No benefits	654	239	415	414	1
Don't know	39	15	23	23	—
Not reported	14	11	3	3	—
Source of Property Benefits ¹					
With property benefits	12	5	8	8	—
Federal government	5	2	3	3	—
State government	4	2	2	2	—
Local government	3	—	3	3	—
Not reported	1	1	—	—	—
With no property benefits	692	254	438	437	1
Not reported	14	11	3	3	—
Reason for Benefits ¹					
With property benefits	12	5	8	8	—
Occupied by low- or moderate-income persons	3	—	3	3	—
Occupied by elderly or handicapped persons	—	—	—	—	—
An historic structure	—	—	—	—	—
Located in a community development or economic development area	—	—	—	—	—
Other reason	9	4	5	5	—
Not reported	1	1	—	—	—
With no property benefits	692	254	438	437	1
Not reported	14	11	3	3	—
OWNER CHARACTERISTICS					
Type of Owner					
Individual investor(s)	555	194	361	360	1
Limited partnership	15	4	10	10	—
Joint venture	9	4	5	5	—
General partnership	12	—	12	12	—
Real estate investment trust	—	—	—	—	—
Life insurance company	—	—	—	—	—
Financial institution	3	3	—	—	—
Real estate corporation	5	—	5	5	—
Corporation—other than real estate	8	4	4	4	—
Housing cooperative organization	—	—	—	—	—
Non-profit or church-related institution	—	—	—	—	—
Fraternal organization	—	—	—	—	—
Other	2	2	—	—	—
Not reported	111	58	52	52	—

Table 1d. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
RECURRING EXPENSES					
Real Estate Tax					
Acquired before 1990	637	240	398	397	1
Less than \$100	33	13	19	19	—
\$100 to \$199	18	4	14	14	—
\$200 to \$299	14	3	12	12	—
\$300 to \$399	27	12	15	15	—
\$400 to \$499	35	7	28	28	—
\$500 to \$599	30	10	20	20	—
\$600 to \$699	65	17	48	48	—
\$700 to \$799	41	7	34	33	1
\$800 to \$899	46	23	23	23	—
\$900 to \$999	29	10	20	20	—
\$1,000 to \$1,249	82	27	54	54	—
\$1,250 to \$1,499	37	12	25	25	—
\$1,500 to \$1,999	80	26	54	54	—
\$2,000 to \$2,499	25	15	10	10	—
\$2,500 or more	38	21	18	18	—
Not reported	37	34	3	3	—
Median	879	976	826	829	...
Mean	1 177	1 464	1 032	1 032	...
Acquired 1990 and 1991 (part)	82	31	51	51	—
Real Estate Tax Per \$1,000 Value					
Acquired before 1990	637	240	398	397	1
Less than \$5	29	3	26	26	—
\$5 to \$9	88	24	64	64	—
\$10 to \$14	221	64	156	155	1
\$15 to \$19	145	49	96	96	—
\$20 to \$24	56	28	28	28	—
\$25 to \$29	25	12	14	14	—
\$30 to \$39	13	9	4	4	—
\$40 to \$49	—	—	—	—	—
\$50 to \$59	—	—	—	—	—
\$60 or more	—	—	—	—	—
Not reported or not computed	61	51	10	10	—
Median	13	15	13	13	...
Acquired 1990 and 1991 (part)	82	31	51	51	—
Real Estate Tax as Percent of Rental Receipts					
Acquired before 1990	637	240	398	397	1
Less than 5 percent	23	—	23	23	—
5 to 9 percent	58	14	44	44	—
10 to 14 percent	80	20	59	59	—
15 to 19 percent	73	20	53	53	—
20 to 24 percent	29	8	21	21	—
25 to 29 percent	17	7	10	10	—
30 to 34 percent	10	3	7	7	—
35 to 39 percent	11	—	11	11	—
40 percent or more	35	7	28	28	—
Not reported or not computed	302	161	141	140	1
Median	15	16	15	15	...
Other properties	82	31	51	51	—

¹Detail does not add to total because more than one answer accepted.

Table 2d. Type of First Mortgage, Condominium Properties: 1991

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
Homeowner condominium properties with traditional first mortgage -----	635	500	9	119	5	2
PROPERTY CHARACTERISTICS						
Manner of Acquisition						
By purchase -----	632	496	9	119	5	2
Placed one new mortgage -----	556	430	7	112	5	2
Placed two or more new mortgages -----	2	2	—	—	—	—
Assumed mortgage(s) already on property -----	55	48	2	5	—	—
Assumed mortgage(s) already on property and placed new mortgage -----	14	11	—	2	—	—
Borrowed using assets other than this property as collateral -----	—	—	—	—	—	—
All cash-no borrowing -----	5	5	—	—	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—
Chose to pay cash -----	5	5	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
By inheritance or gift -----	—	—	—	—	—	—
By some other manner -----	4	4	—	—	—	—
Not reported -----	—	—	—	—	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	414	308	7	91	5	2
Sale of previous home -----	101	71	2	25	2	—
Sale of other real property or other investments -----	16	8	—	8	—	—
Savings -----	272	204	5	59	2	2
Borrowing using assets other than this property as collateral -----	18	10	—	8	—	—
From parents or relatives -----	39	27	—	9	2	—
Other -----	2	2	—	—	—	—
No downpayment required -----	15	12	—	3	—	—
Not reported -----	5	2	—	2	—	—
Other properties -----	221	191	2	28	—	—
Year Property Acquired						
1989 to 1991 (part) -----	145	121	5	17	2	—
1987 and 1988 -----	126	86	2	35	—	2
1985 and 1986 -----	143	101	—	39	2	—
1980 to 1984 -----	100	77	—	23	—	—
1975 to 1979 -----	79	74	2	3	—	—
1970 to 1974 -----	37	34	—	2	—	—
1965 to 1969 -----	6	6	—	—	—	—
1960 to 1964 -----	—	—	—	—	—	—
1959 or earlier -----	—	—	—	—	—	—
Property New or Previously Occupied When Acquired						
Acquired by purchase -----	632	496	9	119	5	2
New -----	267	211	—	55	2	—
Previously occupied by someone else -----	362	286	9	65	2	—
Converted from non-residential use -----	—	—	—	—	—	—
Other -----	2	—	—	—	—	2
Not reported -----	—	—	—	—	—	—
Other properties -----	4	4	—	—	—	—
Not reported -----	—	—	—	—	—	—
Year Structure Built						
1989 to March 1990 -----	13	13	—	—	—	—
1987 and 1988 -----	30	20	—	10	—	—
1985 and 1986 -----	94	63	—	28	2	—
1980 to 1984 -----	154	115	—	37	—	2
1970 to 1979 -----	258	212	9	33	2	—
1960 to 1969 -----	39	34	—	5	—	—
1950 to 1959 -----	12	12	—	—	—	—
1940 to 1949 -----	3	3	—	—	—	—
1939 or earlier -----	11	8	—	2	—	—
Not reported -----	23	20	—	3	—	—
Purchase Price						
Properties acquired by purchase 1987 to 1991 (part) -----	271	207	7	52	2	2
Less than \$20,000 -----	—	—	—	—	—	—
\$20,000 to \$39,999 -----	29	19	—	10	—	—
\$40,000 to \$59,999 -----	72	60	2	10	—	—
\$60,000 to \$79,999 -----	80	64	2	13	—	—
\$80,000 to \$99,999 -----	35	26	—	7	2	—
\$100,000 to \$124,999 -----	20	16	—	5	—	—
\$125,000 to \$149,999 -----	20	10	—	—	—	—
\$150,000 to \$174,999 -----	7	2	—	—	—	—
\$175,000 to \$199,999 -----	3	3	2	2	—	—
\$200,000 to \$249,999 -----	2	2	—	—	—	—
\$250,000 to \$299,999 -----	5	—	—	—	—	—
\$300,000 to \$499,999 -----	7	5	—	5	—	2
\$500,000 or more -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	68 682	67 692	...	...	...	...
Mean -----	84 404	78 449	...	...	...	...
Other properties -----	364	293	2	67	2	—

7-80 CONDOMINIUM PROPERTIES

RESIDENTIAL FINANCE

Table 2d. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value						
Less than \$20,000 -----	—	—	—	—	—	—
\$20,000 to \$39,999 -----	69	54	—	15	—	—
\$40,000 to \$59,999 -----	152	121	2	29	—	—
\$60,000 to \$79,999 -----	139	117	2	20	—	—
\$80,000 to \$99,999 -----	108	81	—	22	5	—
\$100,000 to \$124,999 -----	58	54	—	5	—	—
\$125,000 to \$149,999 -----	50	38	—	12	—	—
\$150,000 to \$174,999 -----	17	10	2	5	—	—
\$175,000 to \$199,999 -----	9	4	—	4	—	—
\$200,000 to \$249,999 -----	14	12	2	—	—	—
\$250,000 to \$299,999 -----	4	4	—	—	—	—
\$300,000 to \$499,999 -----	15	5	—	8	—	2
\$500,000 or more -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	73 863	72 698	...	76 473	...	...
Mean -----	87 391	82 259	...	100 036	...	...
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan -----	15	15	—	—	—	—
Other government grant or subsidy -----	3	3	—	—	—	—
Property tax relief -----	32	25	—	7	—	—
No benefits -----	501	382	9	105	2	2
Don't know -----	53	48	—	4	—	—
Not reported -----	31	26	—	2	2	—
Source of Property Benefits ¹						
With property benefits -----	50	44	—	7	—	—
Federal government -----	8	8	—	—	—	—
State government -----	21	17	—	4	—	—
Local government -----	18	16	—	2	—	—
Not reported -----	2	2	—	—	—	—
With no property benefits -----	554	430	9	110	2	2
Not reported -----	31	26	—	2	2	—
Reason for Benefits ¹						
With property benefits -----	50	44	—	7	—	—
Occupied by low- or moderate-income persons -----	10	10	—	—	—	—
Occupied by elderly or handicapped persons -----	2	2	—	—	—	—
An historic structure -----	—	—	—	—	—	—
Located in a community development or economic development area -----	3	3	—	—	—	—
Other reason -----	31	24	—	7	—	—
Not reported -----	8	8	—	—	—	—
With no property benefits -----	554	430	9	110	2	2
Not reported -----	31	26	—	2	2	—
OWNER CHARACTERISTICS						
Owner Status						
1 owner -----	350	273	5	68	5	—
2 owners -----	270	214	5	48	—	2
3 or more owners -----	15	13	—	3	—	—
Not reported -----	—	—	—	—	—	—
Age of Owner						
Less than 25 years -----	7	7	—	—	—	—
25 to 34 years -----	113	90	—	23	—	—
35 to 44 years -----	138	116	—	19	2	—
45 to 54 years -----	98	75	2	21	—	—
55 to 64 years -----	110	75	2	31	—	2
65 to 74 years -----	98	77	2	17	2	—
75 years or over -----	50	44	—	7	—	—
Not reported -----	21	17	2	2	—	—
Median -----	49	48	...	52	...	...
Race of Owner						
White -----	584	451	7	119	5	2
Black -----	29	29	—	—	—	—
American Indian or Alaskan Native -----	—	—	—	—	—	—
Asian or Pacific Islander -----	3	3	—	—	—	—
Other race -----	6	6	—	—	—	—
Not reported -----	13	11	2	—	—	—
Sex of Owner						
Male -----	123	74	—	49	—	—
Female -----	247	218	2	22	5	—
Male and female co-owners -----	255	199	5	48	—	2
Not reported -----	10	8	2	—	—	—
Spanish/ Hispanic Origin						
Spanish or Hispanic -----	50	40	—	10	—	—
Not Spanish or Hispanic -----	572	451	7	106	5	2
Not reported -----	14	9	2	2	—	—

Table 2d. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
OWNER CHARACTERISTICS—Con.						
Veteran Status ¹						
Veteran	154	107	2	42	—	2
Post Vietnam era	19	19	—	—	—	—
Vietnam Conflict	16	14	—	2	—	—
Korean War	29	20	—	7	—	2
World War II	97	69	2	26	—	—
Other service	13	3	—	10	—	—
Nonveteran	470	386	5	75	5	—
Not reported	11	7	2	2	—	—
Income						
Less than \$10,000	21	14	—	7	—	—
\$10,000 to \$19,999	55	45	—	10	—	—
\$20,000 to \$29,999	117	96	2	18	—	—
\$30,000 to \$39,999	121	101	—	18	2	—
\$40,000 to \$49,999	92	71	—	19	2	—
\$50,000 to \$59,999	49	38	2	9	—	—
\$60,000 to \$79,999	88	70	—	18	—	—
\$80,000 to \$99,999	13	9	—	5	—	—
\$100,000 or more	41	29	2	8	—	2
Not reported	38	28	2	8	—	—
Median	38 797	38 016	...	41 577	...	...
Mean	47 462	44 286	...	52 059	...	...
Owned Home Previously						
Previously owned home	391	304	7	75	2	2
Never owned home before	237	192	—	42	2	—
Not reported or not applicable	8	3	2	2	—	—
Homeowner condominium properties with traditional first mortgages	635	500	9	119	5	2
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired	495	384	7	97	5	2
Mortgage assumed at time property acquired	63	58	—	5	—	—
Mortgage placed later than acquisition of property	77	58	2	17	—	—
Refinanced mortgage	75	55	2	17	—	—
Same lender	23	18	2	3	—	—
Different lender	37	27	—	10	—	—
Not reported	14	10	—	4	—	—
Mortgage placed on property owned free and clear of debt	2	2	—	—	—	—
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property ..	77	58	2	17	—	—
Secure better terms	52	40	—	12	—	—
Renew or extend loan that had fallen due, without increasing outstanding balance	2	—	2	—	—	—
Provide funds for additions, improvements, or repairs to property	5	5	—	—	—	—
Provide funds for consolidation of debts	—	—	—	—	—	—
Provide funds for investment in other real estate	—	—	—	—	—	—
Provide funds for other types of investments	—	—	—	—	—	—
Provide funds for educational or medical expenses	—	—	—	—	—	—
Provide funds for purchase of consumer product	—	—	—	—	—	—
Other reasons	3	3	—	—	—	—
Not reported	14	10	—	4	—	—
Other properties	558	442	7	102	5	2
Year First Mortgage Made or Assumed						
1989 to 1991 (part)	167	136	7	22	2	—
1987 and 1988	146	99	2	42	—	2
1985 and 1986	156	114	—	40	2	—
1980 to 1984	63	47	—	15	—	—
1975 to 1979	66	66	—	—	—	—
1970 to 1974	35	35	—	—	—	—
1969 or earlier	3	3	—	—	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage	147	145	—	—	2	—
VA-guaranteed first mortgage	15	15	—	—	—	—
FmHA-insured first mortgage	—	—	—	—	—	—
Insured by state agency first mortgage	2	2	—	—	—	—
Insured conventional first mortgage	127	83	—	44	—	—
Uninsured conventional first mortgage	343	254	9	75	2	—

Table 2d. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Loan						
Less than \$20,000 -----	46	41	—	5	—	—
\$20,000 to \$29,999 -----	94	86	—	8	—	—
\$30,000 to \$39,999 -----	68	56	—	10	2	—
\$40,000 to \$49,999 -----	112	81	2	29	—	—
\$50,000 to \$59,999 -----	100	76	—	25	—	—
\$60,000 to \$79,999 -----	119	92	5	20	2	—
\$80,000 to \$99,999 -----	38	29	—	10	—	—
\$100,000 to \$149,999 -----	44	35	2	7	—	—
\$150,000 to \$199,999 -----	10	2	—	8	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—
\$250,000 to \$299,999 -----	2	2	—	—	—	—
\$300,000 or more -----	2	—	—	—	—	2
Median -----	49 805	48 181	...	53 651	...	...
Mean -----	56 037	52 673	...	62 032	...	...
Total Mortgage Loan						
Less than \$20,000 -----	46	41	—	5	—	—
\$20,000 to \$29,999 -----	92	84	—	8	—	—
\$30,000 to \$39,999 -----	70	58	—	10	2	—
\$40,000 to \$49,999 -----	108	77	2	29	—	—
\$50,000 to \$59,999 -----	101	77	—	25	—	—
\$60,000 to \$79,999 -----	114	87	5	20	2	—
\$80,000 to \$99,999 -----	45	35	—	10	—	—
\$100,000 to \$149,999 -----	46	37	2	7	—	—
\$150,000 to \$199,999 -----	10	2	—	8	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—
\$250,000 to \$299,999 -----	2	2	—	—	—	—
\$300,000 or more -----	2	—	—	—	—	2
Median -----	50 234	48 666	...	53 651	...	...
Mean -----	56 578	53 362	...	62 032	...	...
First Mortgage Outstanding Debt						
Less than \$10,000 -----	45	45	—	—	—	—
\$10,000 to \$19,999 -----	53	49	—	5	—	—
\$20,000 to \$29,999 -----	79	69	2	8	—	—
\$30,000 to \$39,999 -----	87	63	—	21	2	—
\$40,000 to \$49,999 -----	116	78	5	33	—	—
\$50,000 to \$59,999 -----	78	62	—	15	—	—
\$60,000 to \$79,999 -----	96	76	—	18	2	—
\$80,000 to \$99,999 -----	37	30	—	7	—	—
\$100,000 to \$149,999 -----	34	24	2	7	—	—
\$150,000 to \$199,999 -----	7	2	—	5	—	—
\$200,000 to \$249,999 -----	2	2	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 or more -----	2	—	—	—	—	2
Median -----	44 721	43 252	...	47 789	...	...
Mean -----	50 841	47 198	...	58 697	...	...
Total Mortgage Outstanding Debt						
Less than \$10,000 -----	45	45	—	—	—	—
\$10,000 to \$19,999 -----	51	46	—	5	—	—
\$20,000 to \$29,999 -----	81	71	2	8	—	—
\$30,000 to \$39,999 -----	84	61	—	21	2	—
\$40,000 to \$49,999 -----	108	71	5	33	—	—
\$50,000 to \$59,999 -----	81	66	—	15	—	—
\$60,000 to \$79,999 -----	94	74	—	18	2	—
\$80,000 to \$99,999 -----	44	36	—	7	—	—
\$100,000 to \$149,999 -----	33	27	2	5	—	—
\$150,000 to \$199,999 -----	10	2	—	8	—	—
\$200,000 to \$249,999 -----	2	2	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 or more -----	2	—	—	—	—	2
Median -----	45 248	43 907	...	47 789	...	...
Mean -----	51 662	48 183	...	58 947	...	...
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	10	8	—	—	—	2
7.0 percent -----	5	5	—	—	—	—
7.1 to 7.4 percent -----	19	17	—	2	—	—
7.5 to 7.9 percent -----	20	20	—	—	—	—
8.0 percent -----	22	20	—	2	—	—
8.1 to 8.4 percent -----	15	13	—	2	—	—
8.5 to 8.9 percent -----	66	56	—	9	—	—
9.0 percent -----	47	28	2	18	—	—
9.1 to 9.4 percent -----	63	36	—	28	—	—
9.5 to 9.9 percent -----	117	86	5	25	—	—
10.0 percent -----	75	73	—	2	—	—
10.1 to 10.4 percent -----	52	34	—	18	—	—
10.5 to 10.9 percent -----	56	46	—	8	2	—
11.0 percent -----	14	12	—	2	—	—
11.1 to 11.4 percent -----	7	7	—	—	—	—
11.5 to 11.9 percent -----	13	11	—	2	—	—
12.0 percent -----	4	4	—	—	—	—
12.1 to 13.9 percent -----	29	25	2	—	2	—
14.0 percent -----	—	—	—	—	—	—
14.1 percent or more -----	—	—	—	—	—	—
Median -----	9.7	9.7	...	9.4	...	...

RESIDENTIAL FINANCE

CONDOMINIUM PROPERTIES 7–83

Table 2d. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Term of First Mortgage						
Less than 5 years -----	2	—	2	—	—	—
5 years -----	5	—	2	—	—	2
6 to 9 years -----	2	—	2	—	—	—
10 years -----	4	4	—	—	—	—
11 to 14 years -----	6	6	—	—	—	—
15 years -----	53	45	2	2	2	—
16 to 19 years -----	—	—	—	—	—	—
20 years -----	19	19	—	—	—	—
21 to 24 years -----	5	5	—	—	—	—
25 years -----	40	37	—	2	—	—
26 to 29 years -----	36	36	—	—	—	—
30 years -----	459	345	—	112	2	—
More than 30 years -----	6	3	—	3	—	—
No stated term -----	—	—	—	—	—	—
Median -----	30	30	...	30	...	...
Unexpired Term of First Mortgage						
Less than 5 years -----	24	15	7	—	—	2
5 to 9 years -----	22	22	—	—	—	—
10 to 14 years -----	84	77	2	2	2	—
15 to 19 years -----	45	45	—	—	—	—
20 to 24 years -----	78	43	—	33	2	—
25 to 29 years -----	295	221	—	74	—	—
30 or more years -----	24	19	—	5	—	—
No stated term or not computed -----	63	58	—	5	—	—
Median -----	25	25	...	26	...	...
Holder of First Mortgage						
Commercial bank or trust company -----	71	55	2	11	—	2
Savings and loan association, federal savings bank -----	124	64	—	59	—	—
Mutual savings bank -----	2	2	—	—	—	—
Life insurance company -----	3	3	—	—	—	—
Mortgage banker or mortgage company -----	53	43	—	7	2	—
Federally-sponsored secondary market agency or pool -----	298	259	—	37	2	—
Conventional mortgage pool -----	32	30	2	—	—	—
Other federal agency -----	15	15	—	—	—	—
Real estate investment trust -----	2	2	—	—	—	—
Pension or retirement fund -----	—	—	—	—	—	—
Credit union -----	2	—	—	2	—	—
Finance company -----	5	5	—	—	—	—
State or municipal government or housing finance agency -----	7	7	—	—	—	—
Individual or individual's estate -----	16	11	5	—	—	—
Other -----	4	2	—	2	—	—
First Mortgage Assumption						
Assumption allowed with changes in terms -----	89	31	—	57	—	—
Assumption allowed without changes in terms -----	216	174	—	40	2	—
No mortgage assumption allowed -----	261	227	7	22	2	2
Not reported -----	70	68	2	—	—	—
First Mortgage Penalty Clause						
Yes -----	63	60	—	3	—	—
No -----	523	392	7	116	5	2
Not reported -----	50	47	2	—	—	—
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	555	438	7	102	5	2
Less than 40 percent -----	31	24	—	7	—	—
40 to 49 percent -----	18	18	—	—	—	—
50 to 59 percent -----	36	31	—	3	2	—
60 to 69 percent -----	43	32	—	12	—	—
70 to 79 percent -----	99	74	2	22	—	—
80 to 89 percent -----	74	47	2	24	—	—
90 to 94 percent -----	99	74	2	19	2	2
95 to 99 percent -----	100	87	—	13	—	—
100 percent or more -----	54	52	—	2	—	—
Not reported -----	—	—	—	—	—	—
Median -----	86	88	...	82	...	...
Other properties -----	81	61	2	17	—	—
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	119	—	—	119	—	—
Treasury security -----	82	—	—	82	—	—
Average cost of funds in bank district -----	26	—	—	26	—	—
National average cost of funds -----	—	—	—	—	—	—
OTS contract mortgage rate -----	—	—	—	—	—	—
Other method -----	7	—	—	7	—	—
No index used -----	—	—	—	—	—	—
Not reported -----	4	—	—	4	—	—
Other properties -----	516	500	9	—	5	—

7-84 CONDOMINIUM PROPERTIES

RESIDENTIAL FINANCE

Table 2d. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	119	—	—	119	—	—
Monthly -----	18	—	—	18	—	—
Every 3 months -----	—	—	—	—	—	—
Every 6 months -----	11	—	—	11	—	—
Yearly -----	78	—	—	78	—	—
Every 3 years -----	7	—	—	7	—	—
Every 5 years -----	2	—	—	2	—	—
Other -----	2	—	—	2	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	516	500	9	—	5	2
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	119	—	—	119	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	9	—	—	9	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	67	—	—	67	—	—
2.1 to 2.9 percent -----	3	—	—	3	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	2	—	—	2	—	—
4 percent or more -----	2	—	—	2	—	—
No caps -----	32	—	—	32	—	—
Not reported -----	4	—	—	4	—	—
Other properties -----	516	500	9	—	5	2
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage -----	119	—	—	119	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	3	—	—	3	—	—
2.1 to 2.9 percent -----	3	—	—	3	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	2	—	—	2	—	—
4 percent or more -----	94	—	—	94	—	—
No caps -----	13	—	—	13	—	—
Not reported -----	4	—	—	4	—	—
Other properties -----	516	500	9	—	5	2
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage -----	119	—	—	119	—	—
Yes, rate has changed -----	105	—	—	105	—	—
No change since mortgage made -----	9	—	—	9	—	—
Not reported -----	4	—	—	4	—	—
Other properties -----	516	500	9	—	5	2
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage -----	119	—	—	119	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	3	—	—	3	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	7	—	—	7	—	—
2.1 to 2.9 percent -----	81	—	—	81	—	—
3 percent -----	10	—	—	10	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent -----	—	—	—	—	—	—
4.1 to 4.9 percent -----	—	—	—	—	—	—
5 percent or more -----	—	—	—	—	—	—
Not reported -----	19	—	—	19	—	—
Median -----	2.5	...	...	2.5	...	...
Other properties -----	516	500	9	—	5	2
ARM Convertible to Fixed Rate Mortgage						
Properties with adjustable rate first mortgage -----	119	—	—	119	—	—
Can be converted -----	22	—	—	22	—	—
Cannot be converted -----	93	—	—	93	—	—
Not reported -----	4	—	—	4	—	—
Other properties -----	516	500	9	—	5	2
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate) -----	23	—	—	18	5	—
Payments can change monthly -----	—	—	—	—	—	—
Payments can change every three months -----	—	—	—	—	—	—
Payments can change every six months -----	2	—	—	2	—	—
Payments can change yearly -----	18	—	—	16	2	—
Payments can change every three years -----	—	—	—	—	—	—
Payments can change every five years -----	—	—	—	—	—	—
Other -----	2	—	—	—	2	—
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	604	500	9	92	—	2
Not reported -----	9	—	—	9	—	—

Table 2d. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate) -----	23	—	—	18	5	—
Yes, unrestricted negative amortization -----	16	—	—	16	—	—
Yes, restricted negative amortization -----	2	—	—	—	2	—
No negative amortization allowed -----	5	—	—	2	2	—
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	604	500	9	92	—	2
Not reported -----	9	—	—	9	—	—
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal -----	635	500	9	119	5	2
Interest and principal -----	633	500	9	119	5	—
Fully amortized -----	618	495	5	113	5	—
Not fully amortized -----	15	5	5	6	—	—
Interest only -----	2	—	—	—	—	2
No regular payments required -----	—	—	—	—	—	—
Items Included in First Mortgage Payment						
Regular payments of both interest and principal -----	633	500	9	119	5	—
Real estate taxes and property insurance -----	143	126	—	14	2	—
With no other items -----	87	78	—	7	2	—
With other items -----	55	48	—	7	—	—
Real estate taxes only -----	131	99	2	30	—	—
Property insurance only -----	2	2	—	—	—	—
Mortgage insurance only -----	7	7	—	—	—	—
Other combinations or no other items -----	350	265	7	75	2	—
No regular payments of interest and principal -----	2	—	—	—	—	2
Monthly Interest and Principal Payments on First Mortgage						
Regular monthly payments of interest and/or principal -----	635	500	9	119	5	2
Less than \$100 -----	11	11	—	—	—	—
\$100 to \$199 -----	82	75	—	7	—	—
\$200 to \$299 -----	75	60	2	13	—	—
\$300 to \$399 -----	117	94	—	21	2	—
\$400 to \$499 -----	102	67	2	32	—	—
\$500 to \$599 -----	86	77	—	9	—	—
\$600 to \$699 -----	58	40	—	18	—	—
\$700 to \$799 -----	27	22	—	2	2	—
\$800 to \$899 -----	30	24	—	7	—	—
\$900 to \$999 -----	3	3	—	—	—	—
\$1,000 to \$1,249 -----	20	17	—	3	—	—
\$1,250 to \$1,499 -----	12	7	2	2	—	—
\$1,500 or more -----	12	2	2	5	—	2
Median -----	431	414	...	458	...	...
Mean -----	493	467	...	540	...	...
No regular payments -----	—	—	—	—	—	—
Monthly Interest and Principal Payments on Total Mortgages						
Regular monthly payments of interest and/or principal -----	635	500	9	119	5	2
Less than \$100 -----	11	11	—	—	—	—
\$100 to \$199 -----	76	70	—	7	—	—
\$200 to \$299 -----	78	63	2	13	—	—
\$300 to \$399 -----	112	89	—	21	2	—
\$400 to \$499 -----	99	64	2	32	—	—
\$500 to \$599 -----	79	71	—	9	—	—
\$600 to \$699 -----	56	38	—	18	—	—
\$700 to \$799 -----	34	30	—	2	2	—
\$800 to \$899 -----	37	30	—	7	—	—
\$900 to \$999 -----	6	6	—	—	—	—
\$1,000 to \$1,249 -----	20	20	—	—	—	—
\$1,250 to \$1,499 -----	15	7	2	5	—	—
\$1,500 or more -----	12	2	2	5	—	2
Median -----	439	426	...	458	...	...
Mean -----	507	484	...	542	...	...
No regular payments -----	—	—	—	—	—	—
Interest and Principal Payments on Total Mortgages as Percent of Income						
Regular payments of interest and/or principal -----	635	500	9	119	5	2
Less than 5 percent -----	28	22	—	5	—	—
5 to 9 percent -----	158	134	2	19	—	2
10 to 14 percent -----	128	92	2	32	2	—
15 to 19 percent -----	127	101	—	24	2	—
20 to 24 percent -----	79	65	2	12	—	—
25 to 29 percent -----	28	26	—	2	—	—
30 to 34 percent -----	8	2	—	5	—	—
35 to 39 percent -----	7	2	—	5	—	—
40 to 49 percent -----	17	17	—	—	—	—
50 percent or more -----	5	3	—	2	—	—
Not reported or not computed -----	49	34	2	12	—	—
Median -----	14	14	...	14	...	...
No regular payments required -----	—	—	—	—	—	—

Table 2d. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
Rental and vacant condominium properties with traditional first mortgage -----	448	295	14	137	2	—
PROPERTY CHARACTERISTICS						
Manner of Acquisition						
By purchase -----	442	289	14	137	2	—
Placed one new mortgage -----	374	229	11	131	2	—
Placed two or more new mortgages -----	5	3	—	2	—	—
Assumed mortgage(s) already on property -----	58	54	—	4	—	—
Assumed mortgage(s) already on property and placed new mortgage -----	3	3	—	—	—	—
Borrowed using assets other than this property as collateral -----	3	—	3	—	—	—
All cash-no borrowing -----	—	—	—	—	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—
Chose to pay cash -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
By inheritance or gift -----	3	3	—	—	—	—
By tax free exchange of other property -----	—	—	—	—	—	—
By foreclosure or assignment -----	3	3	—	—	—	—
By some other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	246	147	10	90	—	—
Sale of stock or partnership shares for this project -----	1	1	—	—	—	—
Sale of previously owned stocks, shares, or other securities -----	10	4	—	6	—	—
Sale of land or other real estate -----	20	10	—	10	—	—
Owner's cash, bank deposits, share accounts, or bonds -----	188	115	8	65	—	—
Borrowing using assets other than this property as collateral -----	14	8	3	4	—	—
Other cash source -----	3	2	—	2	—	—
Non-cash source -----	—	—	—	—	—	—
No downpayment required -----	10	5	2	4	—	—
Not reported -----	8	4	—	4	—	—
Other properties -----	202	148	4	47	2	—
Year Property Acquired						
1989 to 1991 (part) -----	112	85	4	24	—	—
1987 and 1988 -----	62	26	2	34	—	—
1985 and 1986 -----	78	42	4	32	—	—
1980 to 1984 -----	129	76	4	47	2	—
1975 to 1979 -----	55	55	—	—	—	—
1970 to 1974 -----	9	9	—	—	—	—
1965 to 1969 -----	—	—	—	—	—	—
1960 to 1964 -----	2	2	—	—	—	—
1959 or earlier -----	—	—	—	—	—	—
Property New or Previously Owned When Acquired						
Acquired by purchase -----	442	289	14	137	2	—
New -----	176	98	9	70	—	—
Previously owned -----	261	187	5	67	2	—
As residential property -----	256	183	4	67	2	—
Converted from nonresidential use -----	5	4	1	—	—	—
Other -----	5	5	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	6	6	—	—	—	—
Not reported -----	—	—	—	—	—	—
Year Structure Built						
1989 to March 1990 -----	9	7	2	—	—	—
1987 and 1988 -----	33	10	—	22	—	—
1985 and 1986 -----	57	36	5	16	—	—
1980 to 1984 -----	122	63	5	54	—	—
1970 to 1979 -----	162	128	3	31	—	—
1960 to 1969 -----	25	18	—	7	—	—
1950 to 1959 -----	6	5	—	1	—	—
1940 to 1949 -----	9	9	—	—	—	—
1939 or earlier -----	3	3	—	—	—	—
Not reported -----	22	15	—	5	2	—
Purchase Price Per Housing Unit						
Properties acquired by purchase 1987 to 1991 (part) -----	168	105	5	58	—	—
Less than \$20,000 -----	10	10	—	—	—	—
\$20,000 to \$39,999 -----	18	14	2	2	—	—
\$40,000 to \$59,999 -----	39	20	2	18	—	—
\$60,000 to \$79,999 -----	37	25	—	12	—	—
\$80,000 to \$99,999 -----	21	12	—	9	—	—
\$100,000 to \$124,999 -----	14	13	—	1	—	—
\$125,000 to \$149,999 -----	12	4	2	6	—	—
\$150,000 to \$174,999 -----	5	2	—	3	—	—
\$175,000 to \$199,999 -----	5	1	—	3	—	—
\$200,000 to \$249,999 -----	3	1	—	2	—	—
\$250,000 to \$299,999 -----	3	3	—	—	—	—
\$300,000 to \$499,999 -----	—	—	—	—	—	—
\$500,000 or more -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	68 997	67 135	...	74 582	...	...
Mean -----	78 833	74 026	...	88 709	...	...
Other properties -----	280	190	8	79	2	—

RESIDENTIAL FINANCE

CONDOMINIUM PROPERTIES 7-87

Table 2d. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value						
Less than \$20,000 -----	7	7	—	—	—	—
\$20,000 to \$39,999 -----	81	59	5	17	—	—
\$40,000 to \$59,999 -----	109	56	6	47	—	—
\$60,000 to \$79,999 -----	78	49	—	26	2	—
\$80,000 to \$99,999 -----	49	42	—	8	—	—
\$100,000 to \$124,999 -----	36	24	—	12	—	—
\$125,000 to \$149,999 -----	44	31	2	11	—	—
\$150,000 to \$174,999 -----	16	13	—	3	—	—
\$175,000 to \$199,999 -----	1	—	—	1	—	—
\$200,000 to \$249,999 -----	12	4	1	8	—	—
\$250,000 to \$299,999 -----	8	6	—	2	—	—
\$300,000 to \$499,999 -----	2	2	—	—	—	—
\$500,000 or more -----	1	1	—	—	—	—
Not reported -----	2	—	—	2	—	—
Median -----	66 411	70 062	...	62 456	...	...
Mean -----	81 072	81 446	...	82 224	...	...
Monthly Rental Receipts Per Housing Unit						
Acquired before 1990 -----	397	253	14	128	2	—
Less than \$100 -----	15	11	—	4	—	—
\$100 to \$199 -----	11	7	—	3	—	—
\$200 to \$299 -----	22	13	3	7	—	—
\$300 to \$399 -----	30	19	—	12	—	—
\$400 to \$499 -----	69	45	3	22	—	—
\$500 to \$599 -----	39	14	—	25	—	—
\$600 to \$799 -----	43	26	4	13	—	—
\$800 to \$999 -----	11	6	—	2	2	—
\$1000 or more -----	19	12	1	6	—	—
No rental receipts -----	—	—	—	—	—	—
Not reported -----	138	99	3	35	—	—
Median -----	474	459	...	495	...	...
Mean -----	528	542	...	497	...	...
Other properties -----	51	42	—	9	—	—
Rental Receipts as Percent of Value						
Acquired before 1990 -----	397	253	14	128	2	—
Less than 5 percent -----	42	28	—	14	—	—
5 to 9 percent -----	112	63	4	45	—	—
10 to 14 percent -----	74	42	—	31	—	—
15 to 19 percent -----	26	14	7	3	2	—
20 to 24 percent -----	6	6	—	—	—	—
25 to 29 percent -----	—	—	—	—	—	—
30 to 39 percent -----	—	—	—	—	—	—
40 percent or more -----	—	—	—	—	—	—
Not reported or not computed -----	138	99	3	35	—	—
Median -----	8	8	...	8	...	...
Other properties -----	51	42	—	9	—	—
Rental Vacancy Losses as Percent of Potential Receipts						
Acquired before 1990 -----	397	253	14	128	2	—
Less than 1.0 percent -----	3	3	—	—	—	—
1.0 to 2.9 percent -----	—	—	—	—	—	—
3.0 to 4.9 percent -----	4	—	—	4	—	—
5.0 to 6.9 percent -----	—	—	—	—	—	—
7.0 to 8.9 percent -----	5	2	2	—	—	—
9.0 to 10.9 percent -----	4	4	—	—	—	—
11.0 to 12.9 percent -----	3	3	—	—	—	—
13.0 to 14.9 percent -----	—	—	—	—	—	—
15.0 percent or more -----	97	54	4	36	2	—
Not reported or not computed -----	282	186	8	88	—	—
Median -----	15.0+	15.0+	...	...	...	...
Other properties -----	51	42	—	9	—	—
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan -----	3	3	—	—	—	—
Government rental subsidy -----	3	3	—	—	—	—
Government grant -----	—	—	—	—	—	—
Property tax relief -----	2	—	—	2	—	—
Federal income tax credit for low-income, old, or historic properties -----	—	—	—	—	—	—
Accelerated federal income tax depreciation for low- and moderate-income properties -----	—	—	—	—	—	—
No benefits -----	414	267	11	133	2	—
Don't know -----	23	19	3	2	—	—
Not reported -----	3	3	—	—	—	—
Source of Property Benefits ¹						
With property benefits -----	8	6	—	2	—	—
Federal government -----	3	3	—	—	—	—
State government -----	2	—	—	2	—	—
Local government -----	3	3	—	—	—	—
Not reported -----	—	—	—	—	—	—
With no property benefits -----	437	286	14	135	2	—
Not reported -----	3	3	—	—	—	—

Table 2d. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Reason for Benefits ¹						
With property benefits	8	6	—	2	—	—
Occupied by low- or moderate-income persons	3	3	—	—	—	—
Occupied by elderly or handicapped persons	—	—	—	—	—	—
An historic structure	—	—	—	—	—	—
Located in a community development or economic development area	—	—	—	—	—	—
Other reason	5	3	—	2	—	—
Not reported	—	—	—	—	—	—
With no property benefits	437	286	14	135	2	—
Not reported	3	3	—	—	—	—
OWNER CHARACTERISTICS						
Type of Owner						
Individual investor(s)	360	232	8	117	2	—
Limited partnership	10	4	2	4	—	—
Joint venture	5	4	—	1	—	—
General partnership	12	9	—	3	—	—
Real estate investment trust	—	—	—	—	—	—
Life insurance company	—	—	—	—	—	—
Financial institution	—	—	—	—	—	—
Real estate corporation	5	—	2	4	—	—
Corporation—other than real estate	4	4	—	—	—	—
Housing cooperative organization	—	—	—	—	—	—
Non-profit or church-related institution	—	—	—	—	—	—
Fraternal organization	—	—	—	—	—	—
Other	—	—	—	—	—	—
Not reported	52	42	2	9	—	—
Rental and vacant condominium properties with first mortgage	448	295	14	137	2	—
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired	336	205	11	118	2	—
Mortgage assumed at time property acquired	63	59	—	4	—	—
Mortgage placed later than acquisition of property	49	30	3	16	—	—
Refinanced mortgage	49	30	3	16	—	—
Same lender	5	5	—	—	—	—
Different lender	27	21	3	4	—	—
Not reported	17	5	—	12	—	—
Mortgage placed on property owned free and clear of debt	—	—	—	—	—	—
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property ..	49	30	3	16	—	—
Secure better terms	27	23	—	4	—	—
Renew or extend loan that had fallen due, without increasing outstanding balance	3	3	—	—	—	—
Provide funds for additions, improvements, or repairs to property	—	—	—	—	—	—
Provide funds for consolidation of debts	3	—	3	—	—	—
Provide funds for investment in other real estate	—	—	—	—	—	—
Provide funds for other types of investments	—	—	—	—	—	—
Provide funds for educational or medical expenses	—	—	—	—	—	—
Provide funds for purchase of consumer product	—	—	—	—	—	—
Other reasons	—	—	—	—	—	—
Not reported	17	5	—	12	—	—
Other properties	399	264	11	121	2	—
Year First Mortgage Made or Assumed						
1989 to 1991 (part).....	117	85	7	26	—	—
1987 and 1988	85	43	2	40	—	—
1985 and 1986	88	50	4	33	—	—
1980 to 1984	94	52	1	38	2	—
1975 to 1979	54	54	—	—	—	—
1970 to 1974	8	8	—	—	—	—
1969 or earlier	2	2	—	—	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage	59	52	—	6	—	—
VA-guaranteed first mortgage	6	6	—	—	—	—
FmHA-insured first mortgage	—	—	—	—	—	—
Insured by state agency first mortgage	—	—	—	—	—	—
Insured conventional first mortgage	91	51	—	38	2	—
Uninsured conventional first mortgage	291	186	14	92	—	—

Table 2d. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Loan						
Less than \$20,000 -----	34	32	—	2	—	—
\$20,000 to \$29,999 -----	58	53	—	4	—	—
\$30,000 to \$39,999 -----	73	46	2	25	—	—
\$40,000 to \$49,999 -----	91	52	6	31	2	—
\$50,000 to \$59,999 -----	59	38	—	21	—	—
\$60,000 to \$79,999 -----	45	29	—	16	—	—
\$80,000 to \$99,999 -----	32	25	—	7	—	—
\$100,000 to \$149,999 -----	36	10	3	23	—	—
\$150,000 to \$199,999 -----	8	5	—	4	—	—
\$200,000 to \$249,999 -----	9	7	3	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 or more -----	4	—	—	4	—	—
Median -----	46 538	43 280	...	52 898	...	...
Mean -----	59 957	51 567	...	75 561	...	...
Total Mortgage Loan						
Less than \$20,000 -----	34	32	—	2	—	—
\$20,000 to \$29,999 -----	58	53	—	4	—	—
\$30,000 to \$39,999 -----	72	46	2	24	—	—
\$40,000 to \$49,999 -----	88	48	6	31	2	—
\$50,000 to \$59,999 -----	56	35	—	21	—	—
\$60,000 to \$79,999 -----	52	34	—	18	—	—
\$80,000 to \$99,999 -----	32	25	—	7	—	—
\$100,000 to \$149,999 -----	36	10	3	23	—	—
\$150,000 to \$199,999 -----	8	5	—	4	—	—
\$200,000 to \$249,999 -----	9	7	3	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 or more -----	4	—	—	4	—	—
Median -----	46 924	43 493	...	53 541	...	...
Mean -----	60 282	51 947	...	75 804	...	...
First Mortgage Outstanding Debt						
Less than \$10,000 -----	21	21	—	—	—	—
\$10,000 to \$19,999 -----	51	48	—	2	—	—
\$20,000 to \$29,999 -----	41	34	—	7	—	—
\$30,000 to \$39,999 -----	90	57	4	29	—	—
\$40,000 to \$49,999 -----	69	38	4	24	2	—
\$50,000 to \$59,999 -----	55	33	—	22	—	—
\$60,000 to \$79,999 -----	42	25	—	17	—	—
\$80,000 to \$99,999 -----	33	26	1	6	—	—
\$100,000 to \$149,999 -----	32	8	2	23	—	—
\$150,000 to \$199,999 -----	10	5	3	2	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 or more -----	4	—	—	4	—	—
Median -----	43 080	37 686	...	52 694	...	...
Mean -----	54 018	44 346	...	72 358	...	...
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	6	6	—	—	—	—
7.0 percent -----	3	3	—	—	—	—
7.1 to 7.4 percent -----	6	4	—	1	—	—
7.5 to 7.9 percent -----	4	4	—	—	—	—
8.0 percent -----	4	4	—	—	—	—
8.1 to 8.4 percent -----	6	3	—	3	—	—
8.5 to 8.9 percent -----	60	35	2	23	—	—
9.0 percent -----	23	10	3	10	—	—
9.1 to 9.4 percent -----	55	24	5	26	—	—
9.5 to 9.9 percent -----	82	64	—	18	—	—
10.0 percent -----	32	24	—	8	—	—
10.1 to 10.4 percent -----	59	28	—	31	—	—
10.5 to 10.9 percent -----	36	30	—	3	2	—
11.0 percent -----	26	16	1	9	—	—
11.1 to 11.4 percent -----	13	8	—	5	—	—
11.5 to 11.9 percent -----	13	11	3	—	—	—
12.0 percent -----	5	5	—	—	—	—
12.1 to 13.9 percent -----	12	12	—	—	—	—
14.0 percent -----	—	—	—	—	—	—
14.1 percent or more -----	2	2	—	—	—	—
Median -----	9.8	9.9	...	9.6	...	...
Term of First Mortgage						
Less than 5 years -----	7	3	4	—	—	—
5 years -----	2	2	—	—	—	—
6 to 9 years -----	5	5	—	—	—	—
10 years -----	14	8	6	—	—	—
11 to 14 years -----	1	1	—	—	—	—
15 years -----	45	41	2	2	—	—
16 to 19 years -----	—	—	—	—	—	—
20 years -----	26	19	—	5	2	—
21 to 24 years -----	1	1	—	—	—	—
25 years -----	29	19	—	11	—	—
26 to 29 years -----	20	18	—	3	—	—
30 years -----	290	177	2	111	—	—
More than 30 years -----	8	2	—	5	—	—
No stated term -----	—	—	—	—	—	—
Median -----	30	30	...	30	...	...

Table 2d. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Unexpired Term of First Mortgage						
Less than 5 years -----	21	13	8	—	—	—
5 to 9 years -----	21	19	2	—	—	—
10 to 14 years -----	65	59	2	2	2	—
15 to 19 years -----	51	41	—	9	—	—
20 to 24 years -----	78	24	—	54	—	—
25 to 29 years -----	140	75	2	62	—	—
30 or more years -----	9	4	—	5	—	—
No stated term or not computed -----	63	59	—	4	—	—
Median -----	22	18	...	25	...	...
Holder of First Mortgage						
Commercial bank or trust company -----	63	39	5	19	—	—
Savings and loan association, federal savings bank -----	144	58	4	81	—	—
Mutual savings bank -----	1	1	—	—	—	—
Life insurance company -----	1	1	—	—	—	—
Mortgage banker or mortgage company -----	46	35	—	11	—	—
Federally-sponsored secondary market agency or pool -----	127	116	—	12	—	—
Conventional mortgage pool -----	9	5	—	4	—	—
Other federal agency -----	7	3	2	2	—	—
Real estate investment trust -----	—	—	—	—	—	—
Pension or retirement fund -----	—	—	—	—	—	—
Credit union -----	4	—	—	4	—	—
Finance company -----	8	6	—	2	—	—
State or municipal government or housing finance agency -----	13	11	—	—	2	—
Individual or individual's estate -----	18	16	2	—	—	—
Other -----	6	3	—	3	—	—
First Mortgage Assumption						
Assumption allowed with changes in terms -----	92	36	—	55	—	—
Assumption allowed without changes in terms -----	122	79	2	41	—	—
No mortgage assumption allowed -----	200	152	12	36	—	—
Not reported -----	35	27	—	5	2	—
First Mortgage Penalty Clause						
Yes -----	21	18	—	2	—	—
No -----	413	266	14	131	2	—
Not reported -----	14	10	—	4	—	—
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	393	259	11	121	2	—
Less than 40 percent -----	14	14	—	—	—	—
40 to 49 percent -----	10	10	—	—	—	—
50 to 59 percent -----	17	11	—	6	—	—
60 to 69 percent -----	22	20	—	2	—	—
70 to 79 percent -----	64	38	—	26	—	—
80 to 89 percent -----	129	92	4	34	—	—
90 to 94 percent -----	76	28	7	39	2	—
95 to 99 percent -----	26	19	—	7	—	—
100 percent or more -----	35	27	—	7	—	—
Not reported -----	—	—	—	—	—	—
Median -----	85	84	...	87	...	...
Other properties -----	54	36	3	16	—	—
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	137	—	—	137	—	—
Treasury security -----	84	—	—	84	—	—
Average cost of funds in bank district -----	16	—	—	16	—	—
National average cost of funds -----	6	—	—	6	—	—
OTS contract mortgage rate -----	—	—	—	—	—	—
Other method -----	16	—	—	16	—	—
No index used -----	2	—	—	2	—	—
Not reported -----	13	—	—	13	—	—
Other properties -----	311	295	14	—	2	—
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	137	—	—	137	—	—
Monthly -----	13	—	—	13	—	—
Every 3 months -----	—	—	—	—	—	—
Every 6 months -----	17	—	—	17	—	—
Yearly -----	91	—	—	91	—	—
Every 3 years -----	9	—	—	9	—	—
Every 5 years -----	1	—	—	1	—	—
Other -----	4	—	—	4	—	—
Not reported -----	4	—	—	4	—	—
Other properties -----	311	295	14	—	2	—
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	137	—	—	137	—	—
Less than 1 percent -----	5	—	—	5	—	—
1 percent -----	17	—	—	17	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	64	—	—	64	—	—
2.1 to 2.9 percent -----	2	—	—	2	—	—
3 percent -----	5	—	—	5	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	4	—	—	4	—	—
No caps -----	33	—	—	33	—	—
Not reported -----	8	—	—	8	—	—
Other properties -----	311	295	14	—	2	—

Table 2d. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage -----	137	—	—	137	—	—
Less than 1 percent -----	1	—	—	1	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	9	—	—	9	—	—
2 percent -----	—	—	—	—	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	2	—	—	2	—	—
3.1 to 3.9 percent -----	3	—	—	3	—	—
4 percent or more -----	96	—	—	96	—	—
No caps -----	14	—	—	14	—	—
Not reported -----	12	—	—	12	—	—
Other properties -----	311	295	14	—	2	—
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage -----	137	—	—	137	—	—
Yes, rate has changed -----	117	—	—	117	—	—
No change since mortgage made -----	12	—	—	12	—	—
Not reported -----	8	—	—	8	—	—
Other properties -----	311	295	14	—	2	—
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage -----	137	—	—	137	—	—
Less than 1 percent -----	2	—	—	2	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	3	—	—	3	—	—
2 percent -----	2	—	—	2	—	—
2.1 to 2.9 percent -----	68	—	—	68	—	—
3 percent -----	15	—	—	15	—	—
3.1 to 3.9 percent -----	22	—	—	22	—	—
4 percent -----	—	—	—	—	—	—
4.1 to 4.9 percent -----	—	—	—	—	—	—
5 percent or more -----	—	—	—	—	—	—
Not reported -----	24	—	—	24	—	—
Median -----	2.7	—	—	2.7	—	—
Other properties -----	311	295	14	—	2	—
ARM Convertible to Fixed Rate Mortgage						
Properties with adjustable rate first mortgage -----	137	—	—	137	—	—
Can be converted -----	11	—	—	11	—	—
Cannot be converted -----	116	—	—	116	—	—
Not reported -----	10	—	—	10	—	—
Other properties -----	311	295	14	—	2	—
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate) -----	25	—	—	22	2	—
Payments can change monthly -----	—	—	—	—	—	—
Payments can change every three months -----	—	—	—	—	—	—
Payments can change every six months -----	—	—	—	—	—	—
Payments can change yearly -----	18	—	—	16	2	—
Payments can change every three years -----	—	—	—	—	—	—
Payments can change every five years -----	3	—	—	3	—	—
Other -----	4	—	—	4	—	—
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	418	295	14	109	—	—
Not reported -----	5	—	—	5	—	—
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate) -----	25	—	—	22	2	—
Yes, unrestricted negative amortization -----	16	—	—	16	—	—
Yes, restricted negative amortization -----	—	—	—	—	—	—
No negative amortization allowed -----	9	—	—	6	2	—
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	418	295	14	109	—	—
Not reported -----	5	—	—	5	—	—
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal -----	448	295	14	137	2	—
Interest and principal -----	444	295	10	137	2	—
Fully amortized -----	421	292	2	124	2	—
Not fully amortized -----	23	3	8	13	—	—
Interest only -----	4	—	4	—	—	—
No regular payments required -----	—	—	—	—	—	—
Items Included in First Mortgage Payment						
Regular payments of both interest and principal -----	444	295	10	137	2	—
Real estate taxes and property insurance -----	85	59	—	26	—	—
With no other items -----	36	27	—	8	—	—
With other items -----	50	32	—	18	—	—
Real estate taxes only -----	102	75	2	26	—	—
Property insurance only -----	4	4	—	—	—	—
Mortgage insurance only -----	3	3	—	—	—	—
Other combinations or no other items -----	249	154	8	85	2	—
No regular payments of interest and principal -----	4	—	4	—	—	—

Table 2d. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit						
Regular monthly payments of interest and/or principal	448	295	14	137	2	—
Less than \$100	6	6	—	—	—	—
\$100 to \$199	39	36	—	2	—	—
\$200 to \$299	66	51	2	13	—	—
\$300 to \$399	104	61	4	39	—	—
\$400 to \$499	64	46	2	14	2	—
\$500 to \$599	50	25	—	25	—	—
\$600 to \$699	22	14	—	8	—	—
\$700 to \$799	24	16	2	6	—	—
\$800 to \$899	10	8	—	2	—	—
\$900 to \$999	14	9	—	5	—	—
\$1,000 to \$1,249	26	10	—	16	—	—
\$1,250 to \$1,499	6	2	1	2	—	—
\$1,500 or more	17	9	3	5	—	—
Median	413	388	...	501	...	...
Mean	550	481	...	669	...	...
No regular payments required	—	—	—	—	—	—
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit						
Regular monthly payments of interest and/or principal	448	295	14	137	2	—
Less than \$100	6	6	—	—	—	—
\$100 to \$199	36	34	—	2	—	—
\$200 to \$299	65	51	2	11	—	—
\$300 to \$399	107	63	4	39	—	—
\$400 to \$499	64	46	2	14	2	—
\$500 to \$599	50	25	—	25	—	—
\$600 to \$699	22	14	—	8	—	—
\$700 to \$799	24	16	2	6	—	—
\$800 to \$899	10	8	—	2	—	—
\$900 to \$999	14	9	—	5	—	—
\$1,000 to \$1,249	28	10	—	18	—	—
\$1,250 to \$1,499	6	2	1	2	—	—
\$1,500 or more	17	9	3	5	—	—
Median	415	388	...	506	...	...
Mean	554	483	...	677	...	...
No regular payments required	—	—	—	—	—	—
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts						
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	397	253	14	128	2	—
Less than 20 percent	—	—	—	—	—	—
20 to 29 percent	6	6	—	—	—	—
30 to 39 percent	3	3	—	—	—	—
40 to 49 percent	18	16	2	—	—	—
50 to 59 percent	17	9	2	4	2	—
60 to 69 percent	14	7	—	7	—	—
70 to 79 percent	33	20	3	10	—	—
80 to 89 percent	42	27	—	15	—	—
90 to 99 percent	4	4	—	—	—	—
100 percent or more	122	61	4	57	—	—
Not reported or not computed	138	99	3	35	—	—
Median	89	85	...	100+	...	...
Other properties	51	42	—	9	—	—
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts						
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	397	253	14	128	2	—
Less than 20 percent	—	—	—	—	—	—
20 to 29 percent	6	6	—	—	—	—
30 to 39 percent	3	3	—	—	—	—
40 to 49 percent	16	13	2	—	—	—
50 to 59 percent	16	9	2	2	2	—
60 to 69 percent	14	7	—	7	—	—
70 to 79 percent	33	20	3	10	—	—
80 to 89 percent	44	30	—	15	—	—
90 to 99 percent	4	4	—	—	—	—
100 percent or more	123	61	4	59	—	—
Not reported or not computed	138	99	3	35	—	—
Median	89	86	...	100+	...	...
Other properties	51	42	—	9	—	—
Real Estate Tax Per \$1,000 Value						
Acquired before 1990	397	253	14	128	2	—
Less than \$5	26	15	2	9	—	—
\$5 to \$9	64	46	1	17	—	—
\$10 to \$14	155	102	6	45	2	—
\$15 to \$19	96	53	5	38	—	—
\$20 to \$24	28	17	—	11	—	—
\$25 to \$29	14	9	—	5	—	—
\$30 to \$39	4	4	—	—	—	—
\$40 to \$49	—	—	—	—	—	—
\$50 to \$59	—	—	—	—	—	—
\$60 or more	—	—	—	—	—	—
Not reported or not computed	10	6	—	4	—	—
Median	13	13	...	14	...	...
Acquired 1990 and 1991 (part)	51	42	—	9	—	—

RESIDENTIAL FINANCE

CONDOMINIUM PROPERTIES 7–93

Table 2d. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Real Estate Tax as Percent of Rental Receipts						
Acquired before 1990 -----	397	253	14	128	2	—
Less than 5 percent -----	23	13	—	10	—	—
5 to 9 percent -----	44	22	7	13	2	—
10 to 14 percent -----	59	38	1	21	—	—
15 to 19 percent -----	53	36	—	18	—	—
20 to 24 percent -----	21	4	3	14	—	—
25 to 29 percent -----	10	7	—	2	—	—
30 to 34 percent -----	7	5	—	2	—	—
35 to 39 percent -----	11	8	—	3	—	—
40 percent or more -----	28	17	—	11	—	—
Not reported or not computed -----	140	102	3	35	—	—
Median -----	15	15	...	15	...	...
Other properties -----	51	42	—	9	—	—

¹Detail does not add to total because more than one answer accepted.



Table 1e. Mortgage Status, Condominium Properties: 1991

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
Homeowner condominium properties	757	115	643	638	5
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S	739	103	635	631	5
In central cities	338	49	289	286	2
Not in central cities	401	54	347	344	2
Outside MA'S	19	11	7	7	—
Manner of Acquisition					
By purchase	739	103	637	632	5
Placed one new mortgage	557	28	528	526	2
Placed two or more new mortgages	33	—	33	33	—
Assumed mortgage(s) already on property	60	—	60	60	—
Assumed mortgage(s) already on property and placed new mortgage	9	—	9	9	—
Borrowed using assets other than this property as collateral	—	—	—	—	—
All cash-no borrowing	75	72	2	—	2
Because mortgage credit not available at time of acquisition	—	—	—	—	—
Chose to pay cash	75	72	2	—	2
Not reported	—	—	—	—	—
Other manner	2	2	—	—	—
Not reported	4	4	4	4	—
By inheritance or gift	4	—	—	—	—
By some other manner	3	—	3	3	—
Not reported	11	8	3	3	—
Source of Downpayment ¹					
Properties purchased 1985 to 1991 (part)	514	55	459	457	2
Sale of previous home	157	37	120	117	2
Sale of other real property or other investments	16	4	13	13	—
Savings	292	11	281	281	—
Borrowing using assets other than this property as collateral	12	—	12	12	—
From parents or relatives	75	2	73	73	—
Other	7	2	5	5	—
No downpayment required	11	—	11	11	—
Not reported	7	7	—	—	—
Other properties	244	60	183	181	2
Year Property Acquired					
1989 to 1991 (part)	232	23	209	206	2
1987 and 1988	176	22	154	154	—
1985 and 1986	115	16	99	99	—
1980 to 1984	89	14	75	75	—
1975 to 1979	96	20	76	74	2
1970 to 1974	37	9	28	28	—
1965 to 1969	4	2	2	2	—
1960 to 1964	2	2	—	—	—
1959 or earlier	6	6	—	—	—
Building and Land Acquisition					
Acquired at same time	426	51	375	372	2
Not acquired at same time	33	6	27	27	—
Land not owned by building owner	279	49	230	228	2
Not reported	19	8	11	11	—
Property New or Previously Occupied When Acquired					
Acquired by purchase	739	103	637	632	5
New	234	42	192	190	2
Previously occupied by someone else	494	58	436	434	2
Converted from non-residential use	3	3	—	—	—
Other	5	—	5	5	—
Not reported	4	—	4	4	—
Other properties	8	3	3	3	—
Not reported	11	8	3	3	—

Table 1e. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Year Structure Built					
1989 to March 1990 -----	27	—	27	27	—
1987 and 1988 -----	52	14	38	38	—
1985 and 1986 -----	86	7	80	80	—
1980 to 1984 -----	147	12	135	133	2
1970 to 1979 -----	301	48	253	251	2
1960 to 1969 -----	77	16	61	61	—
1950 to 1959 -----	10	8	2	2	—
1940 to 1949 -----	2	2	—	—	—
1939 or earlier -----	15	4	10	10	—
Not reported -----	40	4	36	36	—
Purchase Price					
Properties acquired by purchase 1987 to 1991 (part) -----					
Less than \$20,000 -----	401	41	360	358	2
\$20,000 to \$39,999 -----	2	2	—	—	—
\$40,000 to \$59,999 -----	18	6	13	13	—
\$60,000 to \$79,999 -----	38	2	36	34	2
\$80,000 to \$99,999 -----	41	9	31	31	—
\$100,000 to \$124,999 -----	71	—	71	71	—
\$125,000 to \$149,999 -----	59	4	55	55	—
\$150,000 to \$174,999 -----	67	1	66	66	—
\$175,000 to \$199,999 -----	24	6	18	18	—
\$200,000 to \$249,999 -----	33	7	26	26	—
\$250,000 to \$299,999 -----	25	1	24	24	—
\$300,000 to \$499,999 -----	8	—	8	8	—
\$500,000 or more -----	11	—	11	11	—
Not reported -----	2	2	—	—	—
Median -----	112 820	...	113 163	113 694	...
Mean -----	127 522	...	125 396	125 837	...
Other properties -----	356	74	282	280	2
Value					
Less than \$20,000 -----	3	2	2	2	—
\$20,000 to \$39,999 -----	20	2	18	18	—
\$40,000 to \$59,999 -----	53	7	45	45	—
\$60,000 to \$79,999 -----	63	17	46	44	2
\$80,000 to \$99,999 -----	75	16	59	59	—
\$100,000 to \$124,999 -----	90	6	85	85	—
\$125,000 to \$149,999 -----	108	10	98	98	—
\$150,000 to \$174,999 -----	74	8	66	66	—
\$175,000 to \$199,999 -----	92	15	77	77	—
\$200,000 to \$249,999 -----	66	16	50	50	—
\$250,000 to \$299,999 -----	37	4	33	33	—
\$300,000 to \$499,999 -----	53	4	48	46	2
\$500,000 or more -----	13	2	11	11	—
Not reported -----	9	6	3	3	—
Median -----	141 030	136 450	141 489	141 505	...
Mean -----	163 610	146 657	166 491	166 029	...
Purchase Price as Percent of Value					
Acquired by purchase -----					
Purchased 1987 to 1991 (part) -----	739	103	637	632	5
Less than 60 percent -----	401	41	360	358	2
60 to 69 percent -----	24	2	22	22	—
70 to 79 percent -----	57	6	51	51	—
80 to 99 percent -----	76	5	71	71	—
100 percent or more -----	187	19	168	165	2
Not reported -----	52	6	46	46	—
Median -----	6	2	3	3	—
Purchased 1980 to 1986 -----	84	...	84	84	...
Less than 40 percent -----	202	28	173	173	...
40 to 59 percent -----	4	2	3	3	—
60 to 79 percent -----	35	5	30	30	—
80 to 99 percent -----	91	8	83	83	—
100 percent or more -----	27	6	22	22	—
Not reported -----	42	6	36	36	—
Median -----	2	2	—	—	—
Purchased 1979 or earlier -----	73	...	73	73	...
Less than 20 percent -----	137	34	103	101	2
20 to 39 percent -----	30	13	17	17	—
40 to 59 percent -----	35	11	24	24	—
60 to 79 percent -----	27	4	23	21	2
80 to 99 percent -----	23	2	22	22	—
100 percent or more -----	2	—	2	2	—
Not reported -----	17	2	15	15	—
Median -----	2	2	—	—	—
Not acquired by purchase -----	41	...	49	49	...
	18	12	6	6	—
Value-Income Ratio					
Less than 1.0 -----	23	2	21	21	—
1.0 to 1.4 -----	56	1	55	55	—
1.5 to 1.9 -----	78	4	75	75	—
2.0 to 2.4 -----	116	14	102	102	—
2.5 to 2.9 -----	74	6	68	68	—
3.0 to 3.4 -----	83	16	67	67	—
3.5 to 3.9 -----	40	6	35	35	—

7-96 CONDOMINIUM PROPERTIES**RESIDENTIAL FINANCE**

Table 1e. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Value-Income Ratio—Con.					
4.0 or more -----	222	53	169	164	5
Not reported or not computed -----	65	13	52	52	—
Median -----	2.9	4.0+	2.8	2.7	...
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan -----	9	—	9	9	—
Other government grant or subsidy -----	—	—	—	—	—
Property tax relief -----	19	6	13	13	—
No benefits -----	638	89	549	545	5
Don't know -----	74	16	58	58	—
Not reported -----	17	4	13	13	—
Source of Property Benefits ¹					
With property benefits -----	28	6	22	22	—
Federal government -----	4	—	4	4	—
State government -----	10	2	8	8	—
Local government -----	12	4	8	8	—
Not reported -----	2	—	2	2	—
With no property benefits -----	712	104	607	603	5
Not reported -----	17	4	13	13	—
Reason for Benefits ¹					
With property benefits -----	28	6	22	22	—
Occupied by low- or moderate-income persons -----	7	—	7	7	—
Occupied by elderly or handicapped persons -----	5	2	3	3	—
An historic structure -----	—	—	—	—	—
Located in a community development or economic development area -----	2	—	2	2	—
Other reason -----	6	4	2	2	—
Not reported -----	10	—	10	10	—
With no property benefits -----	712	104	607	603	5
Not reported -----	17	4	13	13	—
OWNER CHARACTERISTICS					
Owner Status					
1 owner -----	428	63	365	363	2
2 owners -----	295	46	249	247	2
3 or more owners -----	34	5	28	28	—
Not reported -----	—	—	—	—	—
Age of Owner					
Less than 25 years -----	12	—	12	12	—
25 to 34 years -----	172	4	168	168	—
35 to 44 years -----	153	9	143	143	—
45 to 54 years -----	142	4	139	139	—
55 to 64 years -----	89	12	77	75	2
65 to 74 years -----	94	35	59	57	2
75 years or over -----	69	42	27	27	—
Not reported -----	25	8	17	17	—
Median -----	47	71	44	44	...
Race of Owner					
White -----	648	107	541	537	5
Black -----	13	—	13	13	—
American Indian or Alaskan Native -----	3	—	3	3	—
Asian or Pacific Islander -----	51	7	45	45	—
Other race -----	23	2	21	21	—
Not reported -----	19	—	19	19	—
Sex of Owner					
Male -----	188	13	175	175	—
Female -----	262	52	210	207	2
Male and female co-owners -----	292	49	243	241	2
Not reported -----	15	—	15	15	—
Spanish/ Hispanic Origin					
Spanish or Hispanic -----	58	2	56	56	—
Not Spanish or Hispanic -----	668	109	559	555	5
Not reported -----	32	4	27	27	—

Table 1e. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
OWNER CHARACTERISTICS—Con.					
Veteran Status ¹					
Veteran -----	196	33	163	161	2
Post Vietnam era -----	22	—	22	22	—
Vietnam Conflict -----	50	2	47	47	—
Korean War -----	53	8	45	43	2
World War II -----	70	25	45	45	—
Other service -----	36	6	30	30	—
Nonveteran -----	535	80	455	452	2
Not reported -----	27	2	25	25	—
Income					
Less than \$10,000 -----	28	9	18	18	—
\$10,000 to \$19,999 -----	51	19	33	30	2
\$20,000 to \$29,999 -----	103	27	76	76	—
\$30,000 to \$39,999 -----	108	16	92	92	—
\$40,000 to \$49,999 -----	117	11	105	105	—
\$50,000 to \$59,999 -----	71	9	62	60	2
\$60,000 to \$79,999 -----	98	5	93	93	—
\$80,000 to \$99,999 -----	58	3	55	55	—
\$100,000 or more -----	62	4	57	57	—
Not reported -----	63	11	52	52	—
Median -----	44 984	29 001	47 293	47 299	...
Mean -----	52 895	34 667	56 092	56 272	...
Owned Home Previously					
Previously owned home -----	437	87	351	346	5
Never owned home before -----	300	18	282	282	—
Not reported or not applicable -----	19	10	10	10	—
RECURRING EXPENSES					
Real Estate Tax					
Acquired before 1990 -----	644	105	539	534	5
Less than \$100 -----	7	7	—	—	—
\$100 to \$199 -----	13	7	6	6	—
\$200 to \$299 -----	12	2	10	10	—
\$300 to \$399 -----	20	4	16	16	—
\$400 to \$499 -----	31	6	25	23	2
\$500 to \$599 -----	18	2	16	16	—
\$600 to \$699 -----	43	—	43	43	—
\$700 to \$799 -----	46	9	37	37	—
\$800 to \$899 -----	40	12	28	28	—
\$900 to \$999 -----	53	2	51	51	—
\$1,000 to \$1,249 -----	65	10	55	55	—
\$1,250 to \$1,499 -----	64	4	60	60	—
\$1,500 to \$1,999 -----	110	9	101	99	2
\$2,000 to \$2,499 -----	38	8	30	30	—
\$2,500 or more -----	55	15	40	40	—
Not reported -----	29	9	20	20	—
Median -----	1 094	931	1 119	1 119	...
Mean -----	1 363	1 473	1 344	1 346	...
Acquired 1990 and 1991 (part) -----	113	9	104	104	—
Real Estate Tax Per \$1,000 Value					
Acquired before 1990 -----	644	105	539	534	5
Less than \$5 -----	71	20	51	51	—
\$5 to \$9 -----	298	37	260	256	5
\$10 to \$14 -----	185	19	166	166	—
\$15 to \$19 -----	30	2	27	27	—
\$20 to \$24 -----	6	2	5	5	—
\$25 to \$29 -----	4	4	—	—	—
\$30 to \$39 -----	16	7	9	9	—
\$40 to \$49 -----	—	—	—	—	—
\$50 to \$59 -----	—	—	—	—	—
\$60 or more -----	—	—	—	—	—
Not reported or not computed -----	34	14	20	20	—
Median -----	9	8	9	9	...
Acquired 1990 and 1991 (part) -----	113	9	104	104	—

Table 1e. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
Rental and vacant condominium properties -----	404	106	298	294	4
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S -----	358	85	273	269	4
In central cities -----	170	34	136	132	4
Not in central cities -----	188	51	137	137	—
Outside MA'S -----	46	21	25	25	—
Manner of Acquisition					
By purchase -----	367	84	283	279	4
Placed one new mortgage -----	247	22	224	224	—
Placed two or more new mortgages -----	16	—	16	16	—
Assumed mortgage(s) already on property -----	39	—	39	39	—
Assumed mortgage(s) already on property and placed new mortgage -----	—	—	—	—	—
Borrowed using assets other than this property as collateral -----	9	6	4	—	4
All cash-no borrowing -----	56	56	—	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—
Chose to pay cash -----	54	54	—	—	—
Not reported -----	2	2	—	—	—
Other manner -----	—	—	—	—	—
Not reported -----	—	—	—	—	—
By inheritance or gift -----	22	15	8	8	—
By tax free exchange of other property -----	3	—	3	3	—
By foreclosure or assignment -----	11	7	5	5	—
By some other manner -----	—	—	—	—	—
Not reported -----	—	—	—	—	—
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part) -----	199	36	163	159	4
Sale of stock or partnership shares for this project -----	—	—	—	—	—
Sale of previously owned stocks, shares, or other securities -----	11	3	8	8	—
Sale of land or other real estate -----	28	3	25	25	—
Owner's cash, bank deposits, share accounts, or bonds -----	137	26	111	111	—
Borrowing using assets other than this property as collateral -----	9	—	9	9	—
Other cash source -----	—	—	—	—	—
Non-cash source -----	—	—	—	—	—
No downpayment required -----	8	—	8	8	—
Not reported -----	11	4	7	3	4
Other properties -----	205	69	135	135	—
Year Property Acquired					
1989 to 1991 (part) -----	107	32	75	75	—
1987 and 1988 -----	65	11	54	50	4
1985 and 1986 -----	64	15	49	49	—
1980 to 1984 -----	77	19	57	57	—
1975 to 1979 -----	79	19	60	60	—
1970 to 1974 -----	8	5	3	3	—
1965 to 1969 -----	—	—	—	—	—
1960 to 1964 -----	2	2	—	—	—
1959 or earlier -----	3	3	—	—	—
Building and Land Acquisition					
Acquired at same time -----	239	69	169	165	4
Not acquired at same time -----	18	5	13	13	—
Land not owned by building owner -----	142	32	110	110	—
Not reported -----	5	—	5	5	—
Property New or Previously Owned When Acquired					
Acquired by purchase -----	367	84	283	279	4
New -----	118	25	93	89	4
Previously owned -----	249	59	190	190	—
As residential property -----	247	57	190	190	—
Converted from nonresidential use -----	2	2	—	—	—
Other -----	—	—	—	—	—
Not reported -----	—	—	—	—	—
Other properties -----	36	21	15	15	—
Not reported -----	—	—	—	—	—
Year Structure Built					
1989 to March 1990 -----	4	4	—	—	—
1987 and 1988 -----	19	10	9	5	4
1985 and 1986 -----	15	—	15	15	—
1980 to 1984 -----	92	13	78	78	—
1970 to 1979 -----	187	34	153	153	—
1960 to 1969 -----	51	24	27	27	—
1950 to 1959 -----	8	8	—	—	—
1940 to 1949 -----	—	—	—	—	—
1939 or earlier -----	8	8	—	—	—
Not reported -----	20	5	16	16	—

RESIDENTIAL FINANCE

CONDOMINIUM PROPERTIES 7–99

Table 1e. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price					
Properties acquired by purchase 1987 to 1991 (part) -----	143	24	119	115	4
Less than \$20,000 -----	9	9	—	—	—
\$20,000 to \$39,999 -----	33	4	29	29	—
\$40,000 to \$59,999 -----	15	4	12	12	—
\$60,000 to \$79,999 -----	16	3	13	13	—
\$80,000 to \$99,999 -----	16	—	16	12	4
\$100,000 to \$124,999 -----	23	2	22	22	—
\$125,000 to \$149,999 -----	20	—	20	20	—
\$150,000 to \$174,999 -----	—	—	—	—	—
\$175,000 to \$199,999 -----	3	—	3	3	—
\$200,000 to \$249,999 -----	2	2	—	—	—
\$250,000 to \$299,999 -----	5	—	5	5	—
\$300,000 to \$499,999 -----	—	—	—	—	—
\$500,000 or more -----	—	—	—	—	—
Not reported -----	2	2	—	—	—
Median -----	77 544	...	87 347	86 476	...
Mean -----	83 889	...	89 958	90 093	...
Other properties -----	261	81	179	179	—
Value					
Less than \$20,000 -----	14	14	—	—	—
\$20,000 to \$39,999 -----	45	10	35	35	—
\$40,000 to \$59,999 -----	66	24	41	41	—
\$60,000 to \$79,999 -----	35	5	30	30	—
\$80,000 to \$99,999 -----	50	14	37	33	4
\$100,000 to \$124,999 -----	48	7	41	41	—
\$125,000 to \$149,999 -----	26	10	16	16	—
\$150,000 to \$174,999 -----	47	6	41	41	—
\$175,000 to \$199,999 -----	8	—	8	8	—
\$200,000 to \$249,999 -----	27	5	22	22	—
\$250,000 to \$299,999 -----	19	2	17	17	—
\$300,000 to \$499,999 -----	12	8	5	5	—
\$500,000 or more -----	5	—	5	5	—
Not reported -----	2	2	—	—	—
Median -----	96 644	76 413	103 704	104 900	...
Mean -----	125 013	99 510	133 922	134 616	...
Purchase Price as Percent of Value					
Acquired by purchase -----	367	84	283	279	4
Purchased 1987 to 1991 (part) -----	143	24	119	115	4
Less than 60 percent -----	10	2	8	8	—
60 to 69 percent -----	12	—	12	12	—
70 to 79 percent -----	33	—	33	33	—
80 to 99 percent -----	57	—	57	57	—
100 percent or more -----	28	19	9	5	4
Not reported -----	4	4	—	—	—
Median -----	85	...	82	81	...
Purchased 1980 to 1986 -----	133	31	101	101	—
Less than 40 percent -----	11	2	9	9	—
40 to 59 percent -----	15	4	11	11	—
60 to 79 percent -----	33	8	25	25	—
80 to 99 percent -----	31	3	28	28	—
100 percent or more -----	42	14	28	28	—
Not reported -----	—	—	—	—	—
Median -----	84	...	84	84	...
Purchased 1979 or earlier -----	92	29	63	63	—
Less than 20 percent -----	5	5	—	—	—
20 to 39 percent -----	37	11	26	26	—
40 to 59 percent -----	25	4	21	21	—
60 to 79 percent -----	12	4	8	8	—
80 to 99 percent -----	8	5	3	3	—
100 percent or more -----	5	—	5	5	—
Not reported -----	—	—	—	—	—
Median -----	43	...	45	45	...
Not acquired by purchase -----	36	21	15	15	—
Monthly Rental Receipts					
Acquired before 1990 -----	356	90	266	262	4
Less than \$100 -----	10	4	5	5	—
\$100 to \$199 -----	2	2	—	—	—
\$200 to \$299 -----	11	5	6	6	—
\$300 to \$399 -----	33	2	31	31	—
\$400 to \$499 -----	12	4	8	8	—
\$500 to \$599 -----	40	—	40	40	—
\$600 to \$799 -----	38	8	30	30	—
\$800 to \$999 -----	46	8	38	38	—
\$1000 or more -----	30	—	30	30	—
No rental receipts -----	—	—	—	—	—
Not reported -----	135	56	78	74	4
Median -----	620	...	626	626	...
Mean -----	693	...	731	731	...
Other properties -----	48	16	32	32	—
Rental Receipts as Percent of Value					
Acquired before 1990 -----	356	90	266	262	4
Less than 5 percent -----	36	6	29	29	—
5 to 9 percent -----	131	18	113	113	—
10 to 14 percent -----	37	7	30	30	—
15 to 19 percent -----	8	—	8	8	—
20 to 24 percent -----	—	—	—	—	—
25 to 29 percent -----	2	2	—	—	—
30 to 39 percent -----	7	—	7	7	—

7-100 CONDOMINIUM PROPERTIES**RESIDENTIAL FINANCE**

Table 1e. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Rental Receipts as Percent of Value—Con.					
40 percent or more	—	—	—	—	—
Not reported or not computed	135	56	78	74	4
Median	7	...	7	7	...
Other properties	48	16	32	32	—
Rental Vacancy Losses as Percent of Potential Receipts					
Acquired before 1990	356	90	266	262	4
Less than 1.0 percent	—	—	—	—	—
1.0 to 2.9 percent	2	2	—	—	—
3.0 to 4.9 percent	—	—	—	—	—
5.0 to 6.9 percent	5	—	5	5	—
7.0 to 8.9 percent	12	3	9	9	—
9.0 to 10.9 percent	3	—	3	3	—
11.0 to 12.9 percent	—	—	—	—	—
13.0 to 14.9 percent	—	—	—	—	—
15.0 percent or more	45	2	43	43	—
Not reported or not computed	288	83	206	202	4
Median	15.0+	...	15.0+	15.0+	...
Other properties	48	16	32	32	—
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan	—	—	—	—	—
Government rental subsidy	9	2	7	7	—
Government grant	—	—	—	—	—
Property tax relief	—	—	—	—	—
Federal income tax credit for low-income, old, or historic properties	—	—	—	—	—
Accelerated federal income tax depreciation for low- and moderate-income properties	—	—	—	—	—
No benefits	362	99	263	260	4
Don't know	18	2	17	17	—
Not reported	15	4	11	11	—
Source of Property Benefits ¹					
With property benefits	9	2	7	7	—
Federal government	7	—	7	7	—
State government	—	—	—	—	—
Local government	2	2	—	—	—
Not reported	—	—	—	—	—
With no property benefits	381	100	280	276	4
Not reported	15	4	11	11	—
Reason for Benefits ¹					
With property benefits	9	2	7	7	—
Occupied by low- or moderate-income persons	5	2	4	4	—
Occupied by elderly or handicapped persons	3	—	3	3	—
An historic structure	—	—	—	—	—
Located in a community development or economic development area	—	—	—	—	—
Other reason	—	—	—	—	—
Not reported	—	—	—	—	—
With no property benefits	381	100	280	276	4
Not reported	15	4	11	11	—
OWNER CHARACTERISTICS					
Type of Owner					
Individual investor(s)	322	61	261	257	4
Limited partnership	—	—	—	—	—
Joint venture	—	—	—	—	—
General partnership	10	4	7	7	—
Real estate investment trust	—	—	—	—	—
Life insurance company	—	—	—	—	—
Financial institution	—	—	—	—	—
Real estate corporation	2	2	—	—	—
Corporation—other than real estate	8	2	6	6	—
Housing cooperative organization	—	—	—	—	—
Non-profit or church-related institution	—	—	—	—	—
Fraternal organization	—	—	—	—	—
Other	5	5	—	—	—
Not reported	57	32	25	25	—

Table 1e. **Mortgage Status, Condominium Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
RECURRING EXPENSES					
Real Estate Tax					
Acquired before 1990	356	90	266	262	4
Less than \$100	15	12	3	3	—
\$100 to \$199	6	6	—	—	—
\$200 to \$299	15	3	12	12	—
\$300 to \$399	11	8	3	3	—
\$400 to \$499	38	6	32	32	—
\$500 to \$599	28	7	21	21	—
\$600 to \$699	39	3	36	36	—
\$700 to \$799	19	5	14	14	—
\$800 to \$899	18	4	15	15	—
\$900 to \$999	18	5	14	14	—
\$1,000 to \$1,249	66	7	59	59	—
\$1,250 to \$1,499	14	2	13	13	—
\$1,500 to \$1,999	23	5	18	18	—
\$2,000 to \$2,499	10	2	9	5	4
\$2,500 or more	11	9	3	3	—
Not reported	23	6	17	17	—
Median	778	593	829	815	...
Mean	965	1 117	919	902	...
Acquired 1990 and 1991 (part)	48	16	32	32	—
Real Estate Tax Per \$1,000 Value					
Acquired before 1990	356	90	266	262	4
Less than \$5	51	17	34	34	—
\$5 to \$9	128	27	102	102	—
\$10 to \$14	100	17	83	83	—
\$15 to \$19	30	7	23	23	—
\$20 to \$24	9	5	4	—	4
\$25 to \$29	—	—	—	—	—
\$30 to \$39	3	3	—	—	—
\$40 to \$49	—	—	—	—	—
\$50 to \$59	—	—	—	—	—
\$60 or more	—	—	—	—	—
Not reported or not computed	35	14	20	20	—
Median	9	9	9	9	...
Acquired 1990 and 1991 (part)	48	16	32	32	—
Real Estate Tax as Percent of Rental Receipts					
Acquired before 1990	356	90	266	262	4
Less than 5 percent	27	5	21	21	—
5 to 9 percent	59	5	55	55	—
10 to 14 percent	83	10	73	73	—
15 to 19 percent	33	7	25	25	—
20 to 24 percent	3	—	3	3	—
25 to 29 percent	—	—	—	—	—
30 to 34 percent	2	2	—	—	—
35 to 39 percent	—	—	—	—	—
40 percent or more	7	2	5	5	—
Not reported or not computed	142	58	84	80	4
Median	11	...	11	11	...
Other properties	48	16	32	32	—

¹Detail does not add to total because more than one answer accepted.

Table 2e. Type of First Mortgage, Condominium Properties: 1991

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
Homeowner condominium properties with traditional first mortgage -----	638	469	9	157	3	—
PROPERTY CHARACTERISTICS						
Manner of Acquisition						
By purchase -----	632	463	9	157	3	—
Placed one new mortgage -----	526	391	9	126	—	—
Placed two or more new mortgages -----	33	14	—	18	—	—
Assumed mortgage(s) already on property -----	60	46	—	13	—	—
Assumed mortgage(s) already on property and placed new mortgage -----	9	6	—	—	3	—
Borrowed using assets other than this property as collateral -----	—	—	—	—	—	—
All cash-no borrowing -----	—	—	—	—	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—
Chose to pay cash -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other manner -----	—	—	—	—	—	—
Not reported -----	4	4	—	—	—	—
By inheritance or gift -----	—	—	—	—	—	—
By some other manner -----	3	3	—	—	—	—
Not reported -----	3	3	—	—	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	457	317	9	130	—	—
Sale of previous home -----	117	71	—	46	—	—
Sale of other real property or other investments -----	13	4	2	7	—	—
Savings -----	281	205	9	66	—	—
Borrowing using assets other than this property as collateral -----	12	12	—	—	—	—
From parents or relatives -----	73	42	3	27	—	—
Other -----	5	2	—	3	—	—
No downpayment required -----	11	11	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	181	152	—	27	3	—
Year Property Acquired						
1989 to 1991 (part) -----	206	156	9	41	—	—
1987 and 1988 -----	154	90	—	65	—	—
1985 and 1986 -----	99	74	—	25	—	—
1980 to 1984 -----	75	59	—	13	3	—
1975 to 1979 -----	74	60	—	14	—	—
1970 to 1974 -----	28	28	—	—	—	—
1965 to 1969 -----	2	2	—	—	—	—
1960 to 1964 -----	—	—	—	—	—	—
1959 or earlier -----	—	—	—	—	—	—
Property New or Previously Occupied When Acquired						
Acquired by purchase -----	632	463	9	157	3	—
New -----	190	146	2	42	—	—
Previously occupied by someone else -----	434	309	7	116	3	—
Converted from non-residential use -----	—	—	—	—	—	—
Other -----	5	5	—	—	—	—
Not reported -----	4	4	—	—	—	—
Other properties -----	3	3	—	—	—	—
Not reported -----	3	3	—	—	—	—
Year Structure Built						
1989 to March 1990 -----	27	20	2	5	—	—
1987 and 1988 -----	38	25	—	13	—	—
1985 and 1986 -----	80	57	—	23	—	—
1980 to 1984 -----	133	84	—	48	—	—
1970 to 1979 -----	251	187	7	54	3	—
1960 to 1969 -----	61	55	—	6	—	—
1950 to 1959 -----	2	—	—	2	—	—
1940 to 1949 -----	—	—	—	—	—	—
1939 or earlier -----	10	4	—	6	—	—
Not reported -----	36	36	—	—	—	—
Purchase Price						
Properties acquired by purchase 1987 to 1991 (part) -----	358	243	9	105	—	—
Less than \$20,000 -----	—	—	—	—	—	—
\$20,000 to \$39,999 -----	13	—	—	—	—	—
\$40,000 to \$59,999 -----	34	29	—	5	—	—
\$60,000 to \$79,999 -----	31	29	—	3	—	—
\$80,000 to \$99,999 -----	71	55	—	16	—	—
\$100,000 to \$124,999 -----	55	34	—	21	—	—
\$125,000 to \$149,999 -----	66	38	5	23	—	—
\$150,000 to \$174,999 -----	18	10	—	9	—	—
\$175,000 to \$199,999 -----	26	13	—	13	—	—
\$200,000 to \$249,999 -----	24	16	—	7	—	—
\$250,000 to \$299,999 -----	8	—	2	6	—	—
\$300,000 to \$499,999 -----	11	6	2	3	—	—
\$500,000 or more -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	113 694	98 618	...	134 308	...	...
Mean -----	125 837	112 183	...	149 145	...	...
Other properties -----	280	225	—	52	3	—

Table 2e. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value						
Less than \$20,000 -----	2	2	—	—	—	—
\$20,000 to \$39,999 -----	18	18	—	—	—	—
\$40,000 to \$59,999 -----	45	43	—	3	—	—
\$60,000 to \$79,999 -----	44	41	—	2	—	—
\$80,000 to \$99,999 -----	59	52	—	7	—	—
\$100,000 to \$124,999 -----	85	76	—	9	—	—
\$125,000 to \$149,999 -----	98	64	5	30	—	—
\$150,000 to \$174,999 -----	66	47	—	19	—	—
\$175,000 to \$199,999 -----	77	51	—	26	—	—
\$200,000 to \$249,999 -----	50	23	—	27	—	—
\$250,000 to \$299,999 -----	33	14	2	14	3	—
\$300,000 to \$499,999 -----	46	29	2	15	—	—
\$500,000 or more -----	11	5	—	6	—	—
Not reported -----	3	3	—	—	—	—
Median -----	141 505	125 328	...	184 201	...	...
Mean -----	166 029	143 309	...	227 946	...	...
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan -----	9	9	—	—	—	—
Other government grant or subsidy -----	—	—	—	—	—	—
Property tax relief -----	13	13	—	—	—	—
No benefits -----	545	383	9	150	3	—
Don't know -----	58	51	—	7	—	—
Not reported -----	13	13	—	—	—	—
Source of Property Benefits ¹						
With property benefits -----	22	22	—	—	—	—
Federal government -----	4	4	—	—	—	—
State government -----	8	8	—	—	—	—
Local government -----	8	8	—	—	—	—
Not reported -----	2	2	—	—	—	—
With no property benefits -----	603	433	9	157	3	—
Not reported -----	13	13	—	—	—	—
Reason for Benefits ¹						
With property benefits -----	22	22	—	—	—	—
Occupied by low- or moderate-income persons -----	7	7	—	—	—	—
Occupied by elderly or handicapped persons -----	3	3	—	—	—	—
An historic structure -----	—	—	—	—	—	—
Located in a community development or economic development area -----	2	2	—	—	—	—
Other reason -----	2	2	—	—	—	—
Not reported -----	10	10	—	—	—	—
With no property benefits -----	603	433	9	157	3	—
Not reported -----	13	13	—	—	—	—
OWNER CHARACTERISTICS						
Owner Status						
1 owner -----	363	261	7	95	—	—
2 owners -----	247	182	2	61	3	—
3 or more owners -----	28	26	—	2	—	—
Not reported -----	—	—	—	—	—	—
Age of Owner						
Less than 25 years -----	12	12	—	—	—	—
25 to 34 years -----	168	125	9	34	—	—
35 to 44 years -----	143	89	—	54	—	—
45 to 54 years -----	139	100	—	39	—	—
55 to 64 years -----	75	50	—	22	3	—
65 to 74 years -----	57	48	—	9	—	—
75 years or over -----	27	27	—	—	—	—
Not reported -----	17	17	—	—	—	—
Median -----	44	44	...	43	...	...
Race of Owner						
White -----	537	376	7	151	3	—
Black -----	13	11	—	2	—	—
American Indian or Alaskan Native -----	3	3	—	—	—	—
Asian or Pacific Islander -----	45	40	—	5	—	—
Other race -----	21	19	2	—	—	—
Not reported -----	19	19	—	—	—	—
Sex of Owner						
Male -----	175	110	7	58	—	—
Female -----	207	158	—	50	—	—
Male and female co-owners -----	241	186	2	50	3	—
Not reported -----	15	15	—	—	—	—
Spanish/ Hispanic Origin						
Spanish or Hispanic -----	56	39	2	15	—	—
Not Spanish or Hispanic -----	555	402	7	142	3	—
Not reported -----	27	27	—	—	—	—

7-104 CONDOMINIUM PROPERTIES

RESIDENTIAL FINANCE

Table 2e. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
OWNER CHARACTERISTICS—Con.						
Veteran Status ¹						
Veteran.....	161	117	—	41	3	—
Post Vietnam era.....	22	20	—	2	—	—
Vietnam Conflict.....	47	30	—	17	—	—
Korean War.....	43	36	—	4	3	—
World War II.....	45	39	—	6	—	—
Other service.....	30	16	—	14	—	—
Nonveteran.....	452	330	9	113	—	—
Not reported.....	25	22	—	3	—	—
Income						
Less than \$10,000.....	18	15	—	3	—	—
\$10,000 to \$19,999.....	30	18	—	12	—	—
\$20,000 to \$29,999.....	76	60	—	16	—	—
\$30,000 to \$39,999.....	92	78	—	14	—	—
\$40,000 to \$49,999.....	105	88	—	17	—	—
\$50,000 to \$59,999.....	60	52	2	6	—	—
\$60,000 to \$79,999.....	93	55	5	32	—	—
\$80,000 to \$99,999.....	55	36	2	17	—	—
\$100,000 or more.....	57	27	—	28	3	—
Not reported.....	52	40	—	12	—	—
Median.....	47 299	44 913	...	62 739	...	...
Mean.....	56 272	50 986	...	68 418	...	...
Owned Home Previously						
Previously owned home.....	346	246	2	96	3	—
Never owned home before.....	282	213	7	62	—	—
Not reported or not applicable.....	10	10	—	—	—	—
Homeowner condominium properties with traditional first mortgages.....	638	469	9	157	3	—
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired.....	475	347	5	122	—	—
Mortgage assumed at time property acquired.....	57	51	—	6	—	—
Mortgage placed later than acquisition of property.....	107	71	4	29	3	—
Refinanced mortgage.....	107	71	4	29	3	—
Same lender.....	33	20	2	9	3	—
Different lender.....	73	51	2	21	—	—
Not reported.....	—	—	—	—	—	—
Mortgage placed on property owned free and clear of debt.....	—	—	—	—	—	—
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property.....	107	71	4	29	3	—
Secure better terms.....	69	52	4	11	3	—
Renew or extend loan that had fallen due, without increasing outstanding balance.....	4	—	—	4	—	—
Provide funds for additions, improvements, or repairs to property.....	6	2	—	3	—	—
Provide funds for consolidation of debts.....	11	5	—	6	—	—
Provide funds for investment in other real estate.....	—	—	—	—	—	—
Provide funds for other types of investments.....	6	3	—	2	—	—
Provide funds for educational or medical expenses.....	—	—	—	—	—	—
Provide funds for purchase of consumer product.....	3	—	—	3	—	—
Other reasons.....	2	2	—	—	—	—
Not reported.....	6	6	—	—	—	—
Other properties.....	531	398	5	128	—	—
Year First Mortgage Made or Assumed						
1989 to 1991 (part).....	240	182	9	49	—	—
1987 and 1988.....	171	106	—	65	—	—
1985 and 1986.....	106	74	—	29	3	—
1980 to 1984.....	42	30	—	12	—	—
1975 to 1979.....	60	57	—	3	—	—
1970 to 1974.....	16	16	—	—	—	—
1969 or earlier.....	2	2	—	—	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage.....	118	113	—	5	—	—
VA-guaranteed first mortgage.....	48	48	—	—	—	—
FmHA-insured first mortgage.....	4	4	—	—	—	—
Insured by state agency first mortgage.....	16	3	—	13	—	—
Insured conventional first mortgage.....	69	55	2	12	—	—
Uninsured conventional first mortgage.....	383	247	7	126	3	—

Table 2e. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Loan						
Less than \$20,000 -----	8	8	—	—	—	—
\$20,000 to \$29,999 -----	33	27	—	6	—	—
\$30,000 to \$39,999 -----	35	35	—	—	—	—
\$40,000 to \$49,999 -----	52	42	—	10	—	—
\$50,000 to \$59,999 -----	53	53	—	—	—	—
\$60,000 to \$79,999 -----	115	89	—	25	—	—
\$80,000 to \$99,999 -----	116	92	—	24	—	—
\$100,000 to \$149,999 -----	154	92	5	54	3	—
\$150,000 to \$199,999 -----	60	31	2	27	—	—
\$200,000 to \$249,999 -----	11	—	2	9	—	—
\$250,000 to \$299,999 -----	3	—	—	3	—	—
\$300,000 or more -----	—	—	—	—	—	—
Median -----	84 241	75 728	...	112 613	...	...
Mean -----	89 787	79 436	...	116 057	...	...
Total Mortgage Loan						
Less than \$20,000 -----	8	8	—	—	—	—
\$20,000 to \$29,999 -----	30	24	—	6	—	—
\$30,000 to \$39,999 -----	37	37	—	—	—	—
\$40,000 to \$49,999 -----	44	34	—	10	—	—
\$50,000 to \$59,999 -----	50	50	—	—	—	—
\$60,000 to \$79,999 -----	116	94	—	22	—	—
\$80,000 to \$99,999 -----	118	93	—	25	—	—
\$100,000 to \$149,999 -----	156	95	5	54	3	—
\$150,000 to \$199,999 -----	60	31	2	27	—	—
\$200,000 to \$249,999 -----	13	—	2	11	—	—
\$250,000 to \$299,999 -----	6	3	—	3	—	—
\$300,000 or more -----	—	—	—	—	—	—
Median -----	85 760	77 280	...	114 624	...	...
Mean -----	92 073	81 752	...	118 426	...	...
First Mortgage Outstanding Debt						
Less than \$10,000 -----	16	14	—	2	—	—
\$10,000 to \$19,999 -----	20	20	—	—	—	—
\$20,000 to \$29,999 -----	44	35	—	9	—	—
\$30,000 to \$39,999 -----	42	42	—	—	—	—
\$40,000 to \$49,999 -----	37	30	—	7	—	—
\$50,000 to \$59,999 -----	49	49	—	—	—	—
\$60,000 to \$79,999 -----	123	88	—	35	—	—
\$80,000 to \$99,999 -----	122	98	—	24	—	—
\$100,000 to \$149,999 -----	127	78	5	42	3	—
\$150,000 to \$199,999 -----	45	17	2	26	—	—
\$200,000 to \$249,999 -----	14	—	2	12	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 or more -----	—	—	—	—	—	—
Median -----	78 310	70 447	...	102 049	...	...
Mean -----	83 852	72 921	...	111 793	...	...
Total Mortgage Outstanding Debt						
Less than \$10,000 -----	16	14	—	2	—	—
\$10,000 to \$19,999 -----	20	20	—	—	—	—
\$20,000 to \$29,999 -----	36	27	—	9	—	—
\$30,000 to \$39,999 -----	39	39	—	—	—	—
\$40,000 to \$49,999 -----	41	34	—	7	—	—
\$50,000 to \$59,999 -----	47	47	—	—	—	—
\$60,000 to \$79,999 -----	121	89	—	32	—	—
\$80,000 to \$99,999 -----	120	95	—	25	—	—
\$100,000 to \$149,999 -----	123	76	5	40	3	—
\$150,000 to \$199,999 -----	54	25	2	27	—	—
\$200,000 to \$249,999 -----	18	—	2	16	—	—
\$250,000 to \$299,999 -----	3	3	—	—	—	—
\$300,000 or more -----	—	—	—	—	—	—
Median -----	79 843	71 975	...	104 853	...	...
Mean -----	86 637	75 645	...	114 969	...	...
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	2	2	—	—	—	—
7.0 percent -----	10	10	—	—	—	—
7.1 to 7.4 percent -----	4	—	—	4	—	—
7.5 to 7.9 percent -----	20	18	—	2	—	—
8.0 percent -----	8	8	—	—	—	—
8.1 to 8.4 percent -----	12	8	—	3	—	—
8.5 to 8.9 percent -----	61	38	2	19	3	—
9.0 percent -----	32	30	—	2	—	—
9.1 to 9.4 percent -----	80	28	2	50	—	—
9.5 to 9.9 percent -----	145	113	3	29	—	—
10.0 percent -----	50	48	—	2	—	—
10.1 to 10.4 percent -----	63	40	—	23	—	—
10.5 to 10.9 percent -----	99	79	2	17	—	—
11.0 percent -----	9	9	—	—	—	—
11.1 to 11.4 percent -----	18	18	—	—	—	—
11.5 to 11.9 percent -----	12	10	—	2	—	—
12.0 percent -----	2	2	—	—	—	—
12.1 to 13.9 percent -----	7	7	—	—	—	—
14.0 percent -----	—	—	—	—	—	—
14.1 percent or more -----	4	—	—	4	—	—
Median -----	9.8	9.9	...	9.4	...	...

7-106 CONDOMINIUM PROPERTIES

RESIDENTIAL FINANCE

Table 2e. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Term of First Mortgage						
Less than 5 years -----	3	—	—	3	—	—
5 years -----	2	—	2	—	—	—
6 to 9 years -----	4	—	4	—	—	—
10 years -----	9	6	3	—	—	—
11 to 14 years -----	4	4	—	—	—	—
15 years -----	43	41	—	2	—	—
16 to 19 years -----	8	6	—	—	3	—
20 years -----	18	18	—	—	—	—
21 to 24 years -----	3	3	—	—	—	—
25 years -----	11	11	—	—	—	—
26 to 29 years -----	14	14	—	—	—	—
30 years -----	499	365	—	135	—	—
More than 30 years -----	19	2	—	17	—	—
No stated term -----	—	—	—	—	—	—
Median -----	30	30	...	30	...	...
Unexpired Term of First Mortgage						
Less than 5 years -----	15	11	—	3	—	—
5 to 9 years -----	21	10	9	2	—	—
10 to 14 years -----	55	52	—	—	3	—
15 to 19 years -----	57	54	—	3	—	—
20 to 24 years -----	50	30	—	20	—	—
25 to 29 years -----	350	245	—	104	—	—
30 or more years -----	34	16	—	18	—	—
No stated term or not computed -----	57	51	—	6	—	—
Median -----	26	26	...	27	...	...
Holder of First Mortgage						
Commercial bank or trust company -----	47	33	5	10	—	—
Savings and loan association, federal savings bank -----	160	67	2	91	—	—
Mutual savings bank -----	2	2	—	—	—	—
Life insurance company -----	2	2	—	—	—	—
Mortgage banker or mortgage company -----	46	36	—	10	—	—
Federally-sponsored secondary market agency or pool -----	284	242	2	41	—	—
Conventional mortgage pool -----	26	22	—	4	—	—
Other federal agency -----	18	16	—	2	—	—
Real estate investment trust -----	—	—	—	—	—	—
Pension or retirement fund -----	—	—	—	—	—	—
Credit union -----	5	5	—	—	—	—
Finance company -----	2	2	—	—	—	—
State or municipal government or housing finance agency -----	12	9	—	—	3	—
Individual or individual's estate -----	17	17	—	—	—	—
Other -----	13	13	—	—	—	—
First Mortgage Assumption						
Assumption allowed with changes in terms -----	122	25	2	94	—	—
Assumption allowed without changes in terms -----	233	182	—	48	3	—
No mortgage assumption allowed -----	237	229	4	4	—	—
Not reported -----	47	33	3	11	—	—
First Mortgage Penalty Clause						
Yes -----	49	29	2	18	—	—
No -----	552	412	4	133	3	—
Not reported -----	37	28	3	6	—	—
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	525	392	5	128	—	—
Less than 40 percent -----	16	13	—	3	—	—
40 to 49 percent -----	17	17	—	—	—	—
50 to 59 percent -----	34	21	—	13	—	—
60 to 69 percent -----	36	25	—	11	—	—
70 to 79 percent -----	95	62	—	33	—	—
80 to 89 percent -----	137	94	3	40	—	—
90 to 94 percent -----	76	49	2	25	—	—
95 to 99 percent -----	69	69	—	—	—	—
100 percent or more -----	47	44	—	3	—	—
Not reported -----	—	—	—	—	—	—
Median -----	84	86	...	80	...	...
Other properties -----	113	77	4	29	3	—
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	157	—	—	157	—	—
Treasury security -----	46	—	—	46	—	—
Average cost of funds in bank district -----	85	—	—	85	—	—
National average cost of funds -----	—	—	—	—	—	—
OTS contract mortgage rate -----	—	—	—	—	—	—
Other method -----	21	—	—	21	—	—
No index used -----	—	—	—	—	—	—
Not reported -----	6	—	—	6	—	—
Other properties -----	481	469	9	—	3	—

Table 2e. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	157	—	—	157	—	—
Monthly -----	71	—	—	71	—	—
Every 3 months -----	2	—	—	2	—	—
Every 6 months -----	47	—	—	47	—	—
Yearly -----	31	—	—	31	—	—
Every 3 years -----	—	—	—	—	—	—
Every 5 years -----	4	—	—	4	—	—
Other -----	2	—	—	2	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	481	469	9	—	3	—
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	157	—	—	157	—	—
Less than 1 percent -----	13	—	—	13	—	—
1 percent -----	26	—	—	26	—	—
1.1 to 1.9 percent -----	11	—	—	11	—	—
2 percent -----	19	—	—	19	—	—
2.1 to 2.9 percent -----	3	—	—	3	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	2	—	—	2	—	—
No caps -----	75	—	—	75	—	—
Not reported -----	9	—	—	9	—	—
Other properties -----	481	469	9	—	3	—
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage -----	157	—	—	157	—	—
Less than 1 percent -----	2	—	—	2	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	3	—	—	3	—	—
2 percent -----	—	—	—	—	—	—
2.1 to 2.9 percent -----	3	—	—	3	—	—
3 percent -----	6	—	—	6	—	—
3.1 to 3.9 percent -----	2	—	—	2	—	—
4 percent or more -----	121	—	—	121	—	—
No caps -----	5	—	—	5	—	—
Not reported -----	14	—	—	14	—	—
Other properties -----	481	469	9	—	3	—
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage -----	157	—	—	157	—	—
Yes, rate has changed -----	148	—	—	148	—	—
No change since mortgage made -----	8	—	—	8	—	—
Not reported -----	2	—	—	2	—	—
Other properties -----	481	469	9	—	3	—
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage -----	157	—	—	157	—	—
Less than 1 percent -----	6	—	—	6	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	2	—	—	2	—	—
2 percent -----	15	—	—	15	—	—
2.1 to 2.9 percent -----	102	—	—	102	—	—
3 percent -----	8	—	—	8	—	—
3.1 to 3.9 percent -----	9	—	—	9	—	—
4 percent -----	—	—	—	—	—	—
4.1 to 4.9 percent -----	2	—	—	2	—	—
5 percent or more -----	2	—	—	2	—	—
Not reported -----	11	—	—	11	—	—
Median -----	2.5	...	...	2.5	...	...
Other properties -----	481	469	9	—	3	—
ARM Convertible to Fixed Rate Mortgage						
Properties with adjustable rate first mortgage -----	157	—	—	157	—	—
Can be converted -----	4	—	—	4	—	—
Cannot be converted -----	142	—	—	142	—	—
Not reported -----	11	—	—	11	—	—
Other properties -----	481	469	9	—	3	—
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate) -----	74	—	—	72	3	—
Payments can change monthly -----	4	—	—	4	—	—
Payments can change every three months -----	—	—	—	—	—	—
Payments can change every six months -----	7	—	—	7	—	—
Payments can change yearly -----	60	—	—	60	—	—
Payments can change every three years -----	—	—	—	—	—	—
Payments can change every five years -----	—	—	—	—	—	—
Other -----	3	—	—	—	3	—
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	558	469	9	81	—	—
Not reported -----	5	—	—	5	—	—

Table 2e. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate) -----	74	—	—	72	3	—
Yes, unrestricted negative amortization -----	40	—	—	40	—	—
Yes, restricted negative amortization -----	19	—	—	19	—	—
No negative amortization allowed -----	15	—	—	13	3	—
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	558	469	9	81	—	—
Not reported -----	5	—	—	5	—	—
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal -----	638	469	9	157	3	—
Interest and principal -----	629	466	6	154	3	—
Fully amortized -----	594	461	2	128	3	—
Not fully amortized -----	35	5	4	26	—	—
Interest only -----	9	3	3	3	—	—
No regular payments required -----	—	—	—	—	—	—
Items Included in First Mortgage Payment						
Regular payments of both interest and principal -----	629	466	6	154	3	—
Real estate taxes and property insurance -----	65	63	—	—	3	—
With no other items -----	35	35	—	—	—	—
With other items -----	31	28	—	—	3	—
Real estate taxes only -----	119	86	—	33	—	—
Property insurance only -----	2	2	—	—	—	—
Mortgage insurance only -----	10	10	—	—	—	—
Other combinations or no other items -----	433	305	6	121	—	—
No regular payments of interest and principal -----	9	3	3	3	—	—
Monthly Interest and Principal Payments on First Mortgage						
Regular monthly payments of interest and/or principal -----	638	469	9	157	3	—
Less than \$100 -----	2	2	—	—	—	—
\$100 to \$199 -----	19	19	—	—	—	—
\$200 to \$299 -----	47	41	—	6	—	—
\$300 to \$399 -----	47	40	—	7	—	—
\$400 to \$499 -----	50	47	—	3	—	—
\$500 to \$599 -----	72	59	—	14	—	—
\$600 to \$699 -----	63	46	—	17	—	—
\$700 to \$799 -----	75	57	—	18	—	—
\$800 to \$899 -----	49	37	5	7	—	—
\$900 to \$999 -----	52	35	—	17	—	—
\$1,000 to \$1,249 -----	72	46	—	26	—	—
\$1,250 to \$1,499 -----	50	24	—	24	3	—
\$1,500 or more -----	40	17	4	19	—	—
Median -----	725	658	...	942	...	...
Mean -----	787	706	...	989	...	...
No regular payments -----	—	—	—	—	—	—
Monthly Interest and Principal Payments on Total Mortgages						
Regular monthly payments of interest and/or principal -----	638	469	9	157	3	—
Less than \$100 -----	2	2	—	—	—	—
\$100 to \$199 -----	19	19	—	—	—	—
\$200 to \$299 -----	42	36	—	6	—	—
\$300 to \$399 -----	42	37	—	5	—	—
\$400 to \$499 -----	46	43	—	3	—	—
\$500 to \$599 -----	67	55	—	12	—	—
\$600 to \$699 -----	62	46	—	16	—	—
\$700 to \$799 -----	74	60	—	14	—	—
\$800 to \$899 -----	59	40	5	14	—	—
\$900 to \$999 -----	38	21	—	17	—	—
\$1,000 to \$1,249 -----	79	55	—	24	—	—
\$1,250 to \$1,499 -----	55	29	—	23	3	—
\$1,500 or more -----	55	27	4	24	—	—
Median -----	754	693	...	955	...	...
Mean -----	830	751	...	1 033	...	...
No regular payments -----	—	—	—	—	—	—
Interest and Principal Payments on Total Mortgages as Percent of Income						
Regular payments of interest and/or principal -----	638	469	9	157	3	—
Less than 5 percent -----	19	19	—	—	—	—
5 to 9 percent -----	64	51	—	11	3	—
10 to 14 percent -----	104	74	3	27	—	—
15 to 19 percent -----	135	93	2	40	—	—
20 to 24 percent -----	93	74	—	20	—	—
25 to 29 percent -----	68	52	2	14	—	—
30 to 34 percent -----	35	25	2	8	—	—
35 to 39 percent -----	13	7	—	5	—	—
40 to 49 percent -----	14	5	—	9	—	—
50 percent or more -----	41	29	—	12	—	—
Not reported or not computed -----	52	40	—	12	—	—
Median -----	18	18	...	19	...	...
No regular payments required -----	—	—	—	—	—	—

RESIDENTIAL FINANCE

CONDOMINIUM PROPERTIES 7–109

Table 2e. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
Rental and vacant condominium properties with traditional first mortgage -----	294	207	2	81	3	—
PROPERTY CHARACTERISTICS						
Manner of Acquisition						
By purchase -----	279	192	2	81	3	—
Placed one new mortgage -----	224	149	2	70	3	—
Placed two or more new mortgages -----	16	5	—	11	—	—
Assumed mortgage(s) already on property -----	39	39	—	—	—	—
Assumed mortgage(s) already on property and placed new mortgage -----	—	—	—	—	—	—
Borrowed using assets other than this property as collateral -----	—	—	—	—	—	—
All cash-no borrowing -----	—	—	—	—	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—
Chose to pay cash -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
By inheritance or gift -----	8	8	—	—	—	—
By tax free exchange of other property -----	3	3	—	—	—	—
By foreclosure or assignment -----	5	5	—	—	—	—
By some other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	159	102	2	51	3	—
Sale of stock or partnership shares for this project -----	—	—	—	—	—	—
Sale of previously owned stocks, shares, or other securities -----	8	3	—	5	—	—
Sale of land or other real estate -----	25	13	—	12	—	—
Owner's cash, bank deposits, share accounts, or bonds -----	111	77	2	28	3	—
Borrowing using assets other than this property as collateral -----	9	3	—	6	—	—
Other cash source -----	—	—	—	—	—	—
Non-cash source -----	—	—	—	—	—	—
No downpayment required -----	8	8	—	—	—	—
Not reported -----	3	3	—	—	—	—
Other properties -----	135	105	—	30	—	—
Year Property Acquired						
1989 to 1991 (part) -----	75	43	2	29	—	—
1987 and 1988 -----	50	37	—	13	—	—
1985 and 1986 -----	49	37	—	9	3	—
1980 to 1984 -----	57	30	—	27	—	—
1975 to 1979 -----	60	57	—	3	—	—
1970 to 1974 -----	3	3	—	—	—	—
1965 to 1969 -----	—	—	—	—	—	—
1960 to 1964 -----	—	—	—	—	—	—
1959 or earlier -----	—	—	—	—	—	—
Property New or Previously Owned When Acquired						
Acquired by purchase -----	279	192	2	81	3	—
New -----	89	61	—	28	—	—
Previously owned -----	190	132	2	53	3	—
As residential property -----	190	132	2	53	3	—
Converted from nonresidential use -----	—	—	—	—	—	—
Other -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	15	15	—	—	—	—
Not reported -----	—	—	—	—	—	—
Year Structure Built						
1989 to March 1990 -----	—	—	—	—	—	—
1987 and 1988 -----	5	—	—	5	—	—
1985 and 1986 -----	15	9	—	5	—	—
1980 to 1984 -----	78	50	—	28	—	—
1970 to 1979 -----	153	105	2	42	3	—
1960 to 1969 -----	27	27	—	—	—	—
1950 to 1959 -----	—	—	—	—	—	—
1940 to 1949 -----	—	—	—	—	—	—
1939 or earlier -----	—	—	—	—	—	—
Not reported -----	16	16	—	—	—	—
Purchase Price Per Housing Unit						
Properties acquired by purchase 1987 to 1991 (part) -----	115	70	2	42	—	—
Less than \$20,000 -----	—	—	—	—	—	—
\$20,000 to \$39,999 -----	29	14	2	12	—	—
\$40,000 to \$59,999 -----	12	12	—	—	—	—
\$60,000 to \$79,999 -----	13	13	—	—	—	—
\$80,000 to \$99,999 -----	12	12	—	—	—	—
\$100,000 to \$124,999 -----	22	4	—	18	—	—
\$125,000 to \$149,999 -----	20	8	—	12	—	—
\$150,000 to \$174,999 -----	—	—	—	—	—	—
\$175,000 to \$199,999 -----	3	3	—	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—
\$250,000 to \$299,999 -----	5	5	—	—	—	—
\$300,000 to \$499,999 -----	—	—	—	—	—	—
\$500,000 or more -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	86 476	...	...	...	...	...
Mean -----	90 093	...	...	...	...	...
Other properties -----	179	137	—	39	3	—

7-110 CONDOMINIUM PROPERTIES

RESIDENTIAL FINANCE

Table 2e. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value						
Less than \$20,000 -----	—	—	—	—	—	—
\$20,000 to \$39,999 -----	35	20	2	12	—	—
\$40,000 to \$59,999 -----	41	38	—	3	—	—
\$60,000 to \$79,999 -----	30	27	—	3	—	—
\$80,000 to \$99,999 -----	33	30	—	3	—	—
\$100,000 to \$124,999 -----	41	22	—	16	3	—
\$125,000 to \$149,999 -----	16	6	—	10	—	—
\$150,000 to \$174,999 -----	41	22	—	19	—	—
\$175,000 to \$199,999 -----	8	—	—	8	—	—
\$200,000 to \$249,999 -----	22	19	—	3	—	—
\$250,000 to \$299,999 -----	17	14	—	3	—	—
\$300,000 to \$499,999 -----	5	5	—	—	—	—
\$500,000 or more -----	5	5	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	104 900	92 537	...	...	...	...
Mean -----	134 616	139 013	...	...	...	...
Monthly Rental Receipts Per Housing Unit						
Acquired before 1990 -----	262	189	—	70	3	—
Less than \$100 -----	5	5	—	—	—	—
\$100 to \$199 -----	—	—	—	—	—	—
\$200 to \$299 -----	6	6	—	—	—	—
\$300 to \$399 -----	31	19	—	12	—	—
\$400 to \$499 -----	8	8	—	—	—	—
\$500 to \$599 -----	40	29	—	11	—	—
\$600 to \$799 -----	30	15	—	16	—	—
\$800 to \$999 -----	38	27	—	11	—	—
\$1000 or more -----	30	25	—	5	—	—
No rental receipts -----	—	—	—	—	—	—
Not reported -----	74	57	—	14	3	—
Median -----	626	599	...	...	...	...
Mean -----	731	757	...	...	...	...
Other properties -----	32	18	2	11	—	—
Rental Receipts as Percent of Value						
Acquired before 1990 -----	262	189	—	70	3	—
Less than 5 percent -----	29	21	—	9	—	—
5 to 9 percent -----	113	81	—	32	—	—
10 to 14 percent -----	30	17	—	12	—	—
15 to 19 percent -----	8	5	—	3	—	—
20 to 24 percent -----	—	—	—	—	—	—
25 to 29 percent -----	—	—	—	—	—	—
30 to 39 percent -----	7	7	—	—	—	—
40 percent or more -----	—	—	—	—	—	—
Not reported or not computed -----	74	57	—	14	3	—
Median -----	7	7	...	...	...	...
Other properties -----	32	18	2	11	—	—
Rental Vacancy Losses as Percent of Potential Receipts						
Acquired before 1990 -----	262	189	—	70	3	—
Less than 1.0 percent -----	—	—	—	—	—	—
1.0 to 2.9 percent -----	—	—	—	—	—	—
3.0 to 4.9 percent -----	—	—	—	—	—	—
5.0 to 6.9 percent -----	5	5	—	—	—	—
7.0 to 8.9 percent -----	9	3	—	6	—	—
9.0 to 10.9 percent -----	3	3	—	—	—	—
11.0 to 12.9 percent -----	—	—	—	—	—	—
13.0 to 14.9 percent -----	—	—	—	—	—	—
15.0 percent or more -----	43	40	—	3	—	—
Not reported or not computed -----	202	137	—	61	3	—
Median -----	...	...	...	...	...	...
Other properties -----	32	18	2	11	—	—
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan -----	—	—	—	—	—	—
Government rental subsidy -----	7	7	—	—	—	—
Government grant -----	—	—	—	—	—	—
Property tax relief -----	—	—	—	—	—	—
Federal income tax credit for low-income, old, or historic properties -----	—	—	—	—	—	—
Accelerated federal income tax depreciation for low- and moderate-income properties -----	—	—	—	—	—	—
No benefits -----	260	187	—	70	3	—
Don't know -----	17	3	2	11	—	—
Not reported -----	11	11	—	—	—	—
Source of Property Benefits ¹						
With property benefits -----	7	7	—	—	—	—
Federal government -----	7	7	—	—	—	—
State government -----	—	—	—	—	—	—
Local government -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
With no property benefits -----	276	190	2	81	3	—
Not reported -----	11	11	—	—	—	—

Table 2e. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Reason for Benefits ¹						
With property benefits	7	7	—	—	—	—
Occupied by low- or moderate-income persons	4	4	—	—	—	—
Occupied by elderly or handicapped persons	3	3	—	—	—	—
An historic structure	—	—	—	—	—	—
Located in a community development or economic development area	—	—	—	—	—	—
Other reason	—	—	—	—	—	—
Not reported	—	—	—	—	—	—
With no property benefits	276	190	2	81	3	—
Not reported	11	11	—	—	—	—
OWNER CHARACTERISTICS						
Type of Owner						
Individual investor(s)	257	182	—	72	3	—
Limited partnership	—	—	—	—	—	—
Joint venture	—	—	—	—	—	—
General partnership	7	4	—	3	—	—
Real estate investment trust	—	—	—	—	—	—
Life insurance company	—	—	—	—	—	—
Financial institution	—	—	—	—	—	—
Real estate corporation	—	—	—	—	—	—
Corporation—other than real estate	6	6	—	—	—	—
Housing cooperative organization	—	—	—	—	—	—
Non-profit or church-related institution	—	—	—	—	—	—
Fraternal organization	—	—	—	—	—	—
Other	—	—	—	—	—	—
Not reported	25	16	2	6	—	—
Rental and vacant condominium properties with first mortgage	294	207	2	81	3	—
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired	210	140	2	64	3	—
Mortgage assumed at time property acquired	43	43	—	—	—	—
Mortgage placed later than acquisition of property	41	25	—	17	—	—
Refinanced mortgage	41	25	—	17	—	—
Same lender	5	—	—	5	—	—
Different lender	24	18	—	6	—	—
Not reported	12	6	—	6	—	—
Mortgage placed on property owned free and clear of debt	—	—	—	—	—	—
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property ..	41	25	—	17	—	—
Secure better terms	22	19	—	3	—	—
Renew or extend loan that had fallen due, without increasing outstanding balance	8	—	—	8	—	—
Provide funds for additions, improvements, or repairs to property	—	—	—	—	—	—
Provide funds for consolidation of debts	—	—	—	—	—	—
Provide funds for investment in other real estate	3	3	—	—	—	—
Provide funds for other types of investments	—	—	—	—	—	—
Provide funds for educational or medical expenses	—	—	—	—	—	—
Provide funds for purchase of consumer product	—	—	—	—	—	—
Other reasons	—	—	—	—	—	—
Not reported	9	3	—	6	—	—
Other properties	253	183	2	64	3	—
Year First Mortgage Made or Assumed						
1989 to 1991 (part).....	89	54	2	32	—	—
1987 and 1988	51	32	—	19	—	—
1985 and 1986	58	38	—	17	3	—
1980 to 1984	43	30	—	13	—	—
1975 to 1979	51	51	—	—	—	—
1970 to 1974	3	3	—	—	—	—
1969 or earlier	—	—	—	—	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage	65	62	—	—	3	—
VA-guaranteed first mortgage	—	—	—	—	—	—
FmHA-insured first mortgage	—	—	—	—	—	—
Insured by state agency first mortgage	3	3	—	—	—	—
Insured conventional first mortgage	29	19	—	10	—	—
Uninsured conventional first mortgage	197	123	2	71	—	—

Table 2e. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Loan						
Less than \$20,000 -----	14	14	—	—	—	—
\$20,000 to \$29,999 -----	39	27	—	12	—	—
\$30,000 to \$39,999 -----	33	28	2	3	—	—
\$40,000 to \$49,999 -----	29	29	—	—	—	—
\$50,000 to \$59,999 -----	28	22	—	6	—	—
\$60,000 to \$79,999 -----	65	43	—	19	3	—
\$80,000 to \$99,999 -----	43	11	—	32	—	—
\$100,000 to \$149,999 -----	28	20	—	9	—	—
\$150,000 to \$199,999 -----	10	10	—	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 or more -----	5	5	—	—	—	—
Median -----	61 283	53 027	...	...	...	...
Mean -----	82 759	87 699	...	...	...	...
Total Mortgage Loan						
Less than \$20,000 -----	14	14	—	—	—	—
\$20,000 to \$29,999 -----	34	22	—	12	—	—
\$30,000 to \$39,999 -----	38	33	2	3	—	—
\$40,000 to \$49,999 -----	29	29	—	—	—	—
\$50,000 to \$59,999 -----	28	22	—	6	—	—
\$60,000 to \$79,999 -----	62	40	—	19	3	—
\$80,000 to \$99,999 -----	41	11	—	30	—	—
\$100,000 to \$149,999 -----	34	22	—	11	—	—
\$150,000 to \$199,999 -----	10	10	—	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 or more -----	5	5	—	—	—	—
Median -----	61 337	53 027	...	...	...	...
Mean -----	83 912	88 811	...	...	...	...
First Mortgage Outstanding Debt						
Less than \$10,000 -----	17	17	—	—	—	—
\$10,000 to \$19,999 -----	8	8	—	—	—	—
\$20,000 to \$29,999 -----	45	30	2	12	—	—
\$30,000 to \$39,999 -----	36	33	—	3	—	—
\$40,000 to \$49,999 -----	31	31	—	—	—	—
\$50,000 to \$59,999 -----	26	17	—	9	—	—
\$60,000 to \$79,999 -----	53	30	—	19	3	—
\$80,000 to \$99,999 -----	44	11	—	32	—	—
\$100,000 to \$149,999 -----	21	15	—	6	—	—
\$150,000 to \$199,999 -----	10	10	—	—	—	—
\$200,000 to \$249,999 -----	—	—	—	—	—	—
\$250,000 to \$299,999 -----	—	—	—	—	—	—
\$300,000 or more -----	5	5	—	—	—	—
Median -----	54 225	45 111	...	...	...	...
Mean -----	77 657	81 402	...	...	...	...
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	—	—	—	—	—	—
7.0 percent -----	—	—	—	—	—	—
7.1 to 7.4 percent -----	—	—	—	—	—	—
7.5 to 7.9 percent -----	3	—	—	3	—	—
8.0 percent -----	2	2	—	—	—	—
8.1 to 8.4 percent -----	3	—	—	3	—	—
8.5 to 8.9 percent -----	22	7	—	15	—	—
9.0 percent -----	17	17	—	—	—	—
9.1 to 9.4 percent -----	44	16	—	25	3	—
9.5 to 9.9 percent -----	49	36	—	13	—	—
10.0 percent -----	25	25	—	—	—	—
10.1 to 10.4 percent -----	39	31	—	8	—	—
10.5 to 10.9 percent -----	42	33	2	6	—	—
11.0 percent -----	6	6	—	—	—	—
11.1 to 11.4 percent -----	12	7	—	5	—	—
11.5 to 11.9 percent -----	9	9	—	—	—	—
12.0 percent -----	—	—	—	—	—	—
12.1 to 13.9 percent -----	16	14	—	3	—	—
14.0 percent -----	—	—	—	—	—	—
14.1 percent or more -----	4	4	—	—	—	—
Median -----	10.0	10.0	...	...	...	...
Term of First Mortgage						
Less than 5 years -----	2	—	2	—	—	—
5 years -----	5	5	—	—	—	—
6 to 9 years -----	—	—	—	—	—	—
10 years -----	5	5	—	—	—	—
11 to 14 years -----	5	5	—	—	—	—
15 years -----	47	32	—	15	—	—
16 to 19 years -----	3	—	—	3	—	—
20 years -----	16	16	—	—	—	—
21 to 24 years -----	—	—	—	—	—	—
25 years -----	11	7	—	3	—	—
26 to 29 years -----	—	—	—	—	—	—
30 years -----	200	137	—	60	3	—
More than 30 years -----	—	—	—	—	—	—
No stated term -----	—	—	—	—	—	—
Median -----	30	30	...	...	...	...

Table 2e. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Unexpired Term of First Mortgage						
Less than 5 years -----	10	8	2	—	—	—
5 to 9 years -----	7	7	—	—	—	—
10 to 14 years -----	58	43	—	15	—	—
15 to 19 years -----	54	45	—	8	—	—
20 to 24 years -----	30	14	—	16	—	—
25 to 29 years -----	83	39	—	42	3	—
30 or more years -----	8	8	—	—	—	—
No stated term or not computed -----	43	43	—	—	—	—
Median -----	19	17	...	...	...	...
Holder of First Mortgage						
Commercial bank or trust company -----	48	42	—	6	—	—
Savings and loan association, federal savings bank -----	115	45	—	70	—	—
Mutual savings bank -----	—	—	—	—	—	—
Life insurance company -----	—	—	—	—	—	—
Mortgage banker or mortgage company -----	27	24	—	3	—	—
Federally-sponsored secondary market agency or pool -----	69	63	—	3	3	—
Conventional mortgage pool -----	8	8	—	—	—	—
Other federal agency -----	3	3	—	—	—	—
Real estate investment trust -----	3	3	—	—	—	—
Pension or retirement fund -----	—	—	—	—	—	—
Credit union -----	—	—	—	—	—	—
Finance company -----	—	—	—	—	—	—
State or municipal government or housing finance agency -----	—	—	—	—	—	—
Individual or individual's estate -----	16	13	2	—	—	—
Other -----	7	7	—	—	—	—
First Mortgage Assumption						
Assumption allowed with changes in terms -----	52	21	—	31	—	—
Assumption allowed without changes in terms -----	103	75	—	25	3	—
No mortgage assumption allowed -----	126	103	2	21	—	—
Not reported -----	13	8	—	5	—	—
First Mortgage Penalty Clause						
Yes -----	36	24	—	12	—	—
No -----	245	181	2	59	3	—
Not reported -----	13	3	—	10	—	—
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	238	168	2	64	3	—
Less than 40 percent -----	5	5	—	—	—	—
40 to 49 percent -----	11	8	—	3	—	—
50 to 59 percent -----	5	5	—	—	—	—
60 to 69 percent -----	11	11	—	—	—	—
70 to 79 percent -----	62	31	2	28	—	—
80 to 89 percent -----	57	36	—	20	—	—
90 to 94 percent -----	46	36	—	10	—	—
95 to 99 percent -----	19	13	—	3	3	—
100 percent or more -----	22	22	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	84	86	...	...	...	...
Other properties -----	56	40	—	17	—	—
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	81	—	—	81	—	—
Treasury security -----	9	—	—	9	—	—
Average cost of funds in bank district -----	39	—	—	39	—	—
National average cost of funds -----	3	—	—	3	—	—
OTS contract mortgage rate -----	—	—	—	—	—	—
Other method -----	10	—	—	10	—	—
No index used -----	12	—	—	12	—	—
Not reported -----	6	—	—	8	—	—
Other properties -----	213	207	2	—	3	—
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	81	—	—	81	—	—
Monthly -----	30	—	—	30	—	—
Every 3 months -----	—	—	—	—	—	—
Every 6 months -----	14	—	—	14	—	—
Yearly -----	22	—	—	22	—	—
Every 3 years -----	—	—	—	—	—	—
Every 5 years -----	3	—	—	3	—	—
Other -----	12	—	—	12	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	213	207	2	—	3	—
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	81	—	—	81	—	—
Less than 1 percent -----	8	—	—	8	—	—
1 percent -----	7	—	—	7	—	—
1.1 to 1.9 percent -----	3	—	—	3	—	—
2 percent -----	11	—	—	11	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	6	—	—	6	—	—
No caps -----	38	—	—	38	—	—
Not reported -----	8	—	—	8	—	—
Other properties -----	213	207	2	—	3	—

Table 2e. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage -----	81	—	—	81	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	5	—	—	5	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	—	—	—	—	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	5	—	—	5	—	—
4 percent or more -----	48	—	—	48	—	—
No caps -----	15	—	—	15	—	—
Not reported -----	8	—	—	8	—	—
Other properties -----	213	207	2	—	3	—
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage -----	81	—	—	81	—	—
Yes, rate has changed -----	72	—	—	72	—	—
No change since mortgage made -----	6	—	—	6	—	—
Not reported -----	3	—	—	3	—	—
Other properties -----	213	207	2	—	3	—
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage -----	81	—	—	81	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	—	—	—	—	—	—
2.1 to 2.9 percent -----	47	—	—	47	—	—
3 percent -----	3	—	—	3	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent -----	—	—	—	—	—	—
4.1 to 4.9 percent -----	3	—	—	3	—	—
5 percent or more -----	—	—	—	—	—	—
Not reported -----	28	—	—	28	—	—
Median -----	...	...	...	...	...	...
Other properties -----	213	207	2	—	3	—
ARM Convertible to Fixed Rate Mortgage						
Properties with adjustable rate first mortgage -----	81	—	—	81	—	—
Can be converted -----	15	—	—	15	—	—
Cannot be converted -----	58	—	—	58	—	—
Not reported -----	8	—	—	8	—	—
Other properties -----	213	207	2	—	3	—
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate) -----	35	—	—	32	3	—
Payments can change monthly -----	—	—	—	—	—	—
Payments can change every three months -----	—	—	—	—	—	—
Payments can change every six months -----	—	—	—	—	—	—
Payments can change yearly -----	35	—	—	32	3	—
Payments can change every three years -----	—	—	—	—	—	—
Payments can change every five years -----	—	—	—	—	—	—
Other -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	256	207	2	46	—	—
Not reported -----	3	—	—	3	—	—
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate) -----	35	—	—	32	3	—
Yes, unrestricted negative amortization -----	21	—	—	21	—	—
Yes, restricted negative amortization -----	8	—	—	5	3	—
No negative amortization allowed -----	6	—	—	6	—	—
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	256	207	2	46	—	—
Not reported -----	3	—	—	3	—	—
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal -----	294	207	2	81	3	—
Interest and principal -----	289	203	2	81	3	—
Fully amortized -----	242	200	—	39	3	—
Not fully amortized -----	47	3	2	42	—	—
Interest only -----	5	5	—	—	—	—
No regular payments required -----	—	—	—	—	—	—
Items Included in First Mortgage Payment						
Regular payments of both interest and principal -----	289	203	2	81	3	—
Real estate taxes and property insurance -----	37	37	—	—	—	—
With no other items -----	25	25	—	—	—	—
With other items -----	12	12	—	—	—	—
Real estate taxes only -----	35	10	—	26	—	—
Property insurance only -----	—	—	—	—	—	—
Mortgage insurance only -----	3	3	—	—	—	—
Other combinations or no other items -----	214	153	2	55	3	—
No regular payments of interest and principal -----	5	5	—	—	—	—

RESIDENTIAL FINANCE

CONDOMINIUM PROPERTIES 7-115

Table 2e. Type of First Mortgage, Condominium Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit						
Regular monthly payments of interest and/or principal	294	207	2	81	3	—
Less than \$100	—	—	—	—	—	—
\$100 to \$199	25	13	—	12	—	—
\$200 to \$299	29	26	2	—	—	—
\$300 to \$399	40	40	—	—	—	—
\$400 to \$499	45	40	—	6	—	—
\$500 to \$599	43	17	—	25	—	—
\$600 to \$699	20	14	—	3	3	—
\$700 to \$799	14	7	—	8	—	—
\$800 to \$899	20	7	—	14	—	—
\$900 to \$999	25	14	—	11	—	—
\$1,000 to \$1,249	10	7	—	3	—	—
\$1,250 to \$1,499	3	3	—	—	—	—
\$1,500 or more	20	20	—	—	—	—
Median	517	460	...	...	...	...
Mean	758	818	...	...	...	...
No regular payments required	—	—	—	—	—	—
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit						
Regular monthly payments of interest and/or principal	294	207	2	81	3	—
Less than \$100	—	—	—	—	—	—
\$100 to \$199	25	13	—	12	—	—
\$200 to \$299	24	21	2	—	—	—
\$300 to \$399	45	45	—	—	—	—
\$400 to \$499	45	40	—	6	—	—
\$500 to \$599	43	17	—	25	—	—
\$600 to \$699	17	11	—	3	3	—
\$700 to \$799	14	7	—	8	—	—
\$800 to \$899	17	7	—	11	—	—
\$900 to \$999	20	9	—	11	—	—
\$1,000 to \$1,249	18	15	—	3	—	—
\$1,250 to \$1,499	5	3	—	3	—	—
\$1,500 or more	20	20	—	—	—	—
Median	517	460	...	...	...	...
Mean	770	829	...	...	...	...
No regular payments required	—	—	—	—	—	—
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts						
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	262	189	—	70	3	—
Less than 20 percent	5	5	—	—	—	—
20 to 29 percent	8	8	—	—	—	—
30 to 39 percent	6	6	—	—	—	—
40 to 49 percent	21	8	—	12	—	—
50 to 59 percent	7	7	—	—	—	—
60 to 69 percent	24	22	—	2	—	—
70 to 79 percent	23	18	—	6	—	—
80 to 89 percent	21	12	—	8	—	—
90 to 99 percent	19	—	—	19	—	—
100 percent or more	54	45	—	8	—	—
Not reported or not computed	74	57	—	14	3	—
Median	79	75	...	...	...	...
Other properties	32	18	2	11	—	—
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts						
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	262	189	—	70	3	—
Less than 20 percent	—	—	—	—	—	—
20 to 29 percent	8	8	—	—	—	—
30 to 39 percent	11	11	—	—	—	—
40 to 49 percent	21	8	—	12	—	—
50 to 59 percent	7	7	—	—	—	—
60 to 69 percent	24	22	—	2	—	—
70 to 79 percent	18	13	—	6	—	—
80 to 89 percent	25	17	—	8	—	—
90 to 99 percent	19	—	—	19	—	—
100 percent or more	54	45	—	8	—	—
Not reported or not computed	74	57	—	14	3	—
Median	81	77	...	...	...	...
Other properties	32	18	2	11	—	—
Real Estate Tax Per \$1,000 Value						
Acquired before 1990	262	189	—	70	3	—
Less than \$5	34	28	—	6	—	—
\$5 to \$9	102	68	—	30	3	—
\$10 to \$14	83	61	—	22	—	—
\$15 to \$19	23	11	—	12	—	—
\$20 to \$24	—	—	—	—	—	—
\$25 to \$29	—	—	—	—	—	—
\$30 to \$39	—	—	—	—	—	—
\$40 to \$49	—	—	—	—	—	—
\$50 to \$59	—	—	—	—	—	—
\$60 or more	—	—	—	—	—	—
Not reported or not computed	20	20	—	—	—	—
Median	9	9	...	...	...	...
Acquired 1990 and 1991 (part)	32	18	2	11	—	—

7-116 CONDOMINIUM PROPERTIES

RESIDENTIAL FINANCE

Table 2e. **Type of First Mortgage, Condominium Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Rental Vacancy as percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 excludes properties with less than half of units in rental market during all of year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Real Estate Tax as Percent of Rental Receipts						
Acquired before 1990 -----	262	189	—	70	3	—
Less than 5 percent -----	21	21	—	—	—	—
5 to 9 percent -----	55	43	—	12	—	—
10 to 14 percent -----	73	40	—	33	—	—
15 to 19 percent -----	25	17	—	8	—	—
20 to 24 percent -----	3	—	—	3	—	—
25 to 29 percent -----	—	—	—	—	—	—
30 to 34 percent -----	—	—	—	—	—	—
35 to 39 percent -----	—	—	—	—	—	—
40 percent or more -----	5	5	—	—	—	—
Not reported or not computed -----	80	63	—	14	3	—
Median -----	11	9	...	11	...	...
Other properties -----	32	18	2	11	—	—

¹Detail does not add to total because more than one answer accepted.

Table 1a. Mortgage Status, Mobile Home Properties: 1991

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
Homeowner mobile homes -----	4 263	2 661	1 602	1 594	8
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S -----	2 517	1 614	903	903	—
In central cities -----	416	300	116	116	—
Not in central cities -----	2 101	1 314	787	787	—
Outside MA'S -----	1 746	1 047	700	691	8
Manner of Acquisition					
By purchase -----	3 986	2 417	1 569	1 561	8
Placed one new mortgage -----	2 228	887	1 342	1 338	4
Placed two or more new mortgages -----	93	25	68	68	—
Assumed mortgage(s) already on property -----	157	62	95	91	5
Assumed mortgage(s) already on property and placed new mortgage -----	22	12	10	10	—
Borrowed using assets other than this property as collateral -----	237	226	11	11	—
All cash-no borrowing -----	1 185	1 146	39	39	—
Because mortgage credit not available at time of acquisition -----	25	25	—	—	—
Chose to pay cash -----	1 151	1 111	39	39	—
Not reported -----	10	10	—	—	—
Other manner -----	23	18	5	5	—
Not reported -----	40	40	—	—	—
By inheritance or gift -----	173	162	11	11	—
By some other manner -----	16	12	4	4	—
Not reported -----	88	70	18	18	—
Source of Downpayment ¹					
Properties purchased 1985 to 1991 (part) -----	2 165	1 062	1 103	1 098	5
Sale of previous home -----	370	208	162	162	—
Sale of other real property or other investments -----	61	21	40	40	—
Savings -----	1 063	478	584	580	5
Borrowing using assets other than this property as collateral -----	122	85	37	37	—
From parents or relatives -----	187	85	102	102	—
Other -----	33	11	22	22	—
No downpayment required -----	300	86	213	213	—
Not reported -----	168	155	13	13	—
Other properties -----	2 098	1 599	499	496	4
Year Property Acquired					
1989 to 1991 (part) -----	1 052	556	496	496	—
1987 and 1988 -----	708	335	372	368	5
1985 and 1986 -----	521	264	256	256	—
1980 to 1984 -----	798	495	303	303	—
1975 to 1979 -----	609	500	109	105	4
1970 to 1974 -----	401	353	48	48	—
1965 to 1969 -----	111	93	18	18	—
1960 to 1964 -----	36	36	—	—	—
1959 or earlier -----	28	28	—	—	—
Building and Land Acquisition					
Acquired at same time -----	979	513	466	466	—
Not acquired at same time -----	1 307	756	550	546	4
Land not owned by building owner -----	1 910	1 339	571	566	5
Not reported -----	68	52	16	16	—
Property New or Previously Occupied When Acquired					
Acquired by purchase -----	3 986	2 417	1 569	1 561	8
New -----	1 659	940	719	715	4
Previously occupied by someone else -----	2 277	1 438	839	835	5
Converted from non-residential use -----	14	10	4	4	—
Other -----	19	15	4	4	—
Not reported -----	17	14	3	3	—
Other properties -----	189	174	15	15	—
Not reported -----	88	70	18	18	—
Year Structure Built					
1989 to March 1990 -----	233	80	152	152	—
1987 and 1988 -----	307	100	207	207	—
1985 and 1986 -----	304	114	190	190	—
1980 to 1984 -----	776	362	414	414	—
1970 to 1979 -----	1 845	1 334	511	503	8
1960 to 1969 -----	545	468	77	77	—
1950 to 1959 -----	81	78	3	3	—
1940 to 1949 -----	17	17	—	—	—
1939 or earlier -----	3	3	—	—	—
Not reported -----	153	105	48	48	—

Table 1a. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price					
Properties acquired by purchase 1987 to 1991 (part)	1 669	819	850	846	5
Less than \$5,000	246	218	28	28	—
\$5,000 to \$9,999	290	175	115	110	5
\$10,000 to \$14,999	180	73	107	107	—
\$15,000 to \$19,999	258	101	156	156	—
\$20,000 to \$29,999	302	101	200	200	—
\$30,000 to \$39,999	142	59	83	83	—
\$40,000 to \$49,999	83	19	64	64	—
\$50,000 to \$59,999	72	25	47	47	—
\$60,000 to \$79,999	48	13	36	36	—
\$80,000 to \$99,999	17	10	7	7	—
\$100,000 or more	14	7	7	7	—
Not reported	17	17	—	—	—
Median	17 301	11 111	20 935	21 049	...
Mean	21 366	16 920	25 559	25 667	...
Other properties	2 594	1 842	752	748	4
Value					
Less than \$5,000	574	499	76	71	5
\$5,000 to \$9,999	659	466	193	193	—
\$10,000 to \$14,999	527	316	211	211	—
\$15,000 to \$19,999	458	235	222	222	—
\$20,000 to \$29,999	599	336	263	263	—
\$30,000 to \$39,999	400	225	175	175	—
\$40,000 to \$49,999	241	135	107	107	—
\$50,000 to \$59,999	184	75	109	105	4
\$60,000 to \$79,999	199	79	120	120	—
\$80,000 to \$99,999	67	44	24	24	—
\$100,000 or more	94	31	63	63	—
Not reported	260	220	40	40	—
Median	17 628	14 038	23 017	23 033	...
Mean	25 132	20 522	32 336	32 368	...
Land Ownership					
Yes	1 772	930	842	838	4
No	2 269	1 565	704	700	5
Not reported	223	166	57	57	—
Land Rent					
Land not owned	2 269	1 565	704	700	5
None	363	243	120	120	—
Less than \$500	160	108	52	52	—
\$500 to \$999	277	162	116	116	—
\$1,000 to \$1,499	306	205	100	96	5
\$1,500 to \$1,999	335	240	95	95	—
\$2,000 to \$2,499	298	223	75	75	—
\$2,500 to \$2,999	154	119	35	35	—
\$3,000 or more	284	199	85	85	—
Not reported	92	66	26	26	—
Median	1 745	1 818	1 558	1 570	...
Other properties	1 994	1 096	898	894	4
Purchase Price as Percent of Value					
Acquired by purchase	3 986	2 417	1 569	1 561	8
Purchased 1987 to 1991 (part)	1 669	819	850	846	5
Less than 60 percent	158	92	65	65	—
60 to 69 percent	62	44	18	18	—
70 to 79 percent	119	59	60	60	—
80 to 99 percent	366	150	216	216	—
100 percent or more	909	432	477	472	5
Not reported	54	40	14	14	—
Median	100+	100+	100+	100+	...
Purchased 1980 to 1986	1 233	688	544	544	—
Less than 40 percent	50	29	21	21	—
40 to 59 percent	100	58	43	43	—
60 to 79 percent	207	107	100	100	—
80 to 99 percent	146	63	83	83	—
100 percent or more	625	348	278	278	—
Not reported	103	84	19	19	—
Median	100+	100+	100+	100+	...
Purchased 1979 or earlier	1 085	910	175	171	4
Less than 20 percent	68	49	19	19	—
20 to 39 percent	127	105	22	18	4
40 to 59 percent	168	127	42	42	—
60 to 79 percent	155	126	28	28	—
80 to 99 percent	77	66	11	11	—
100 percent or more	336	293	43	43	—
Not reported	155	143	12	12	—
Median	73	76	59	61	...
Not acquired by purchase	277	244	33	33	—
Value-Income Ratio					
Less than 1.0	2 153	1 384	769	765	5
1.0 to 1.4	607	284	323	319	4
1.5 to 1.9	315	150	164	164	—
2.0 to 2.4	219	123	96	96	—
2.5 to 2.9	127	79	48	48	—
3.0 to 3.4	66	45	21	21	—
3.5 to 3.9	41	28	13	13	—
4.0 or more	236	166	70	70	—
Not reported or not computed	498	401	97	97	—
Median	1.0-	1.0-	1.0-	1.0-	...

8-4 MOBILE HOME PROPERTIES**RESIDENTIAL FINANCE**

Table 1a. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan	4	—	4	4	—
Other government grant or subsidy	—	—	—	—	—
Property tax relief	152	105	47	47	—
No benefits	3 533	2 147	1 386	1 378	8
Don't know	366	240	126	126	—
Not reported	209	169	40	40	—
Source of Property Benefits ¹					
With property benefits	156	105	51	51	—
Federal government	9	9	—	—	—
State government	104	61	43	43	—
Local government	34	25	8	8	—
Not reported	10	10	—	—	—
With no property benefits	3 898	2 387	1 511	1 503	8
Not reported	209	169	40	40	—
Reason for Benefits ¹					
With property benefits	156	105	51	51	—
Occupied by low- or moderate-income persons	45	35	10	10	—
Occupied by elderly or handicapped persons	66	48	18	18	—
An historic structure	—	—	—	—	—
Located in a community development or economic development area	16	8	8	8	—
Other reason	50	27	24	24	—
Not reported	8	5	3	3	—
With no property benefits	3 898	2 387	1 511	1 503	8
Not reported	209	169	40	40	—
OWNER CHARACTERISTICS					
Owner Status					
1 owner	2 189	1 537	652	644	8
2 owners	2 011	1 086	925	925	—
3 or more owners	63	38	26	26	—
Not reported	—	—	—	—	—
Age of Owner					
Less than 25 years	174	78	96	96	—
25 to 34 years	908	415	493	493	—
35 to 44 years	776	383	392	392	—
45 to 54 years	627	341	286	286	—
55 to 64 years	588	414	174	166	8
65 to 74 years	645	534	110	110	—
75 years or over	440	410	30	30	—
Not reported	105	85	19	19	—
Median	48	56	40	40	...
Race of Owner					
White	3 853	2 438	1 415	1 411	5
Black	234	122	111	111	—
American Indian or Alaskan Native	32	14	18	18	—
Asian or Pacific Islander	14	7	7	7	—
Other race	64	29	35	31	4
Not reported	67	51	16	16	—
Sex of Owner					
Male	1 094	711	383	375	8
Female	1 144	855	289	289	—
Male and female co-owners	1 954	1 043	911	911	—
Not reported	71	51	19	19	—
Spanish/ Hispanic Origin					
Spanish or Hispanic	229	135	94	90	4
Not Spanish or Hispanic	3 911	2 433	1 479	1 474	5
Not reported	123	93	30	30	—

Table 1a. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
OWNER CHARACTERISTICS—Con.					
Veteran Status ¹					
Veteran -----	1 159	735	424	415	8
Post Vietnam era -----	171	93	79	79	—
Vietnam Conflict -----	344	172	173	173	—
Korean War -----	221	126	95	95	—
World War II -----	444	357	87	82	5
Other service -----	115	63	51	48	4
Nonveteran -----	3 018	1 860	1 157	1 157	—
Not reported -----	87	65	21	21	—
Income					
Less than \$10,000 -----	765	585	180	175	5
\$10,000 to \$19,999 -----	1 133	779	354	354	—
\$20,000 to \$29,999 -----	935	499	436	436	—
\$30,000 to \$39,999 -----	562	313	249	245	4
\$40,000 to \$49,999 -----	309	118	191	191	—
\$50,000 to \$59,999 -----	126	62	64	64	—
\$60,000 to \$79,999 -----	92	28	64	64	—
\$80,000 to \$99,999 -----	19	15	4	4	—
\$100,000 or more -----	19	6	13	13	—
Not reported -----	303	255	48	48	—
Median -----	20 874	17 925	25 576	25 586	...
Mean -----	23 596	20 547	28 316	28 359	...
Owned Home Previously					
Previously owned home -----	2 213	1 429	785	780	5
Never owned home before -----	1 823	1 026	796	793	4
Not reported or not applicable -----	227	206	21	21	—
RECURRING EXPENSES					
Real Estate Tax					
Acquired before 1990 -----	3 697	2 341	1 356	1 348	8
Less than \$100 -----	1 574	1 121	453	448	5
\$100 to \$199 -----	685	383	302	302	—
\$200 to \$299 -----	330	142	187	183	4
\$300 to \$399 -----	290	172	118	118	—
\$400 to \$499 -----	108	59	49	49	—
\$500 to \$599 -----	86	46	40	40	—
\$600 to \$699 -----	73	45	28	28	—
\$700 to \$799 -----	37	18	19	19	—
\$800 to \$899 -----	35	10	24	24	—
\$900 to \$999 -----	27	18	9	9	—
\$1,000 to \$1,249 -----	36	22	13	13	—
\$1,250 to \$1,499 -----	12	5	7	7	—
\$1,500 to \$1,999 -----	21	7	14	14	—
\$2,000 to \$2,499 -----	14	1	12	12	—
\$2,500 or more -----	13	3	10	10	—
Not reported -----	358	288	70	70	—
Median -----	114	100-	162	163	...
Mean -----	270	226	331	331	...
Acquired 1990 and 1991 (part) -----	566	320	246	246	—
Real Estate Tax Per \$1,000 Value					
Acquired before 1990 -----	3 697	2 341	1 356	1 348	8
Less than \$5 -----	392	221	171	171	—
\$5 to \$9 -----	609	309	301	297	4
\$10 to \$14 -----	882	464	418	418	—
\$15 to \$19 -----	214	155	59	59	—
\$20 to \$24 -----	181	119	62	62	—
\$25 to \$29 -----	81	49	32	32	—
\$30 to \$39 -----	111	87	24	24	—
\$40 to \$49 -----	15	8	7	7	—
\$50 to \$59 -----	—	—	—	—	—
\$60 or more -----	—	—	—	—	—
Not reported or not computed -----	1 211	929	282	278	5
Median -----	11	11	10	10	...
Acquired 1990 and 1991 (part) -----	566	320	246	246	—

Table 1a. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
Rental and vacant mobile homes -----	1 355	1 074	281	275	5
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S -----	685	544	142	142	—
In central cities -----	126	105	21	21	—
Not in central cities -----	560	438	121	121	—
Outside MA'S -----	669	530	139	134	5
Manner of Acquisition					
By purchase -----	1 231	950	281	275	5
Placed one new mortgage -----	484	235	249	243	5
Placed two or more new mortgages -----	18	8	9	9	—
Assumed mortgage(s) already on property -----	36	24	12	12	—
Assumed mortgage(s) already on property and placed new mortgage -----	3	3	—	—	—
Borrowed using assets other than this property as collateral -----	72	72	—	—	—
All cash-no borrowing -----	592	581	11	11	—
Because mortgage credit not available at time of acquisition -----	3	3	—	—	—
Chose to pay cash -----	565	554	11	11	—
Not reported -----	24	24	—	—	—
Other manner -----	7	7	—	—	—
Not reported -----	19	19	—	—	—
By inheritance or gift -----	94	94	—	—	—
By tax free exchange of other property -----	7	7	—	—	—
By foreclosure or assignment -----	5	5	—	—	—
By some other manner -----	10	10	—	—	—
Not reported -----	8	8	—	—	—
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part) -----	637	434	204	198	5
Sale of stock or partnership shares for this project -----	—	—	—	—	—
Sale of previously owned stocks, shares, or other securities -----	12	8	4	4	—
Sale of land or other real estate -----	63	46	17	17	—
Owner's cash, bank deposits, share accounts, or bonds -----	362	228	134	134	—
Borrowing using assets other than this property as collateral -----	38	33	5	5	—
Other cash source -----	13	5	7	7	—
Non-cash source -----	5	5	—	—	—
No downpayment required -----	69	32	37	32	5
Not reported -----	99	95	4	4	—
Other properties -----	717	640	77	77	—
Year Property Acquired					
1989 to 1991 (part) -----	318	214	103	103	—
1987 and 1988 -----	204	142	63	58	5
1985 and 1986 -----	179	141	38	38	—
1980 to 1984 -----	258	217	41	41	—
1975 to 1979 -----	184	165	18	18	—
1970 to 1974 -----	113	101	12	12	—
1965 to 1969 -----	63	58	6	6	—
1960 to 1964 -----	17	17	—	—	—
1959 or earlier -----	19	19	—	—	—
Building and Land Acquisition					
Acquired at same time -----	420	285	135	135	—
Not acquired at same time -----	566	483	83	78	5
Land not owned by building owner -----	363	301	62	62	—
Not reported -----	5	5	—	—	—
Property New or Previously Owned When Acquired					
Acquired by purchase -----	1 231	950	281	275	5
New -----	282	211	71	71	—
Previously owned -----	940	734	206	201	5
As residential property -----	915	714	202	197	5
Converted from nonresidential use -----	25	20	4	4	—
Other -----	5	5	—	—	—
Not reported -----	3	—	3	3	—
Other properties -----	116	116	—	—	—
Not reported -----	8	8	—	—	—
Year Structure Built					
1989 to March 1990 -----	25	21	3	3	—
1987 and 1988 -----	51	27	24	24	—
1985 and 1986 -----	55	33	22	22	—
1980 to 1984 -----	174	100	74	69	5
1970 to 1979 -----	557	460	97	97	—
1960 to 1969 -----	325	289	36	36	—
1950 to 1959 -----	70	66	4	4	—
1940 to 1949 -----	8	8	—	—	—
1939 or earlier -----	12	8	—	4	—
Not reported -----	78	61	17	17	—

RESIDENTIAL FINANCE

MOBILE HOME PROPERTIES 8-7

Table 1a. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price					
Properties acquired by purchase 1987 to 1991 (part) -----	474	308	166	161	5
Less than \$5,000 -----	105	96	8	8	—
\$5,000 to \$9,999 -----	64	38	25	20	5
\$10,000 to \$14,999 -----	73	48	25	25	—
\$15,000 to \$19,999 -----	42	30	12	12	—
\$20,000 to \$29,999 -----	77	34	43	43	—
\$30,000 to \$39,999 -----	24	17	8	8	—
\$40,000 to \$49,999 -----	18	10	8	8	—
\$50,000 to \$59,999 -----	18	8	10	10	—
\$60,000 to \$79,999 -----	8	—	8	8	—
\$80,000 to \$99,999 -----	19	6	13	13	—
\$100,000 or more -----	5	—	5	5	—
Not reported -----	21	21	—	—	—
Median -----	14 669	11 994	22 764	23 362	...
Mean -----	21 217	15 165	31 675	32 440	...
Other properties -----	881	766	115	115	—
Value					
Less than \$5,000 -----	355	333	22	22	—
\$5,000 to \$9,999 -----	241	203	38	33	5
\$10,000 to \$14,999 -----	188	126	62	62	—
\$15,000 to \$19,999 -----	123	93	31	31	—
\$20,000 to \$29,999 -----	111	77	34	34	—
\$30,000 to \$39,999 -----	80	52	28	28	—
\$40,000 to \$49,999 -----	37	27	10	10	—
\$50,000 to \$59,999 -----	45	29	16	16	—
\$60,000 to \$79,999 -----	28	16	12	12	—
\$80,000 to \$99,999 -----	13	10	3	3	—
\$100,000 or more -----	28	10	18	18	—
Not reported -----	105	98	7	7	—
Median -----	10 768	8 832	17 321	17 743	...
Mean -----	17 493	14 224	29 169	29 600	...
Purchase Price as Percent of Value					
Acquired by purchase -----	1 231	950	281	275	5
Purchased 1987 to 1991 (part) -----	474	308	166	161	5
Less than 60 percent -----	34	22	12	12	—
60 to 69 percent -----	26	21	5	5	—
70 to 79 percent -----	34	31	3	3	—
80 to 99 percent -----	75	33	43	43	—
100 percent or more -----	268	172	96	91	5
Not reported -----	37	29	7	7	—
Median -----	100+	100+	100+	100+	...
Purchased 1980 to 1986 -----	399	320	79	79	—
Less than 40 percent -----	33	30	3	3	—
40 to 59 percent -----	29	25	4	4	—
60 to 79 percent -----	72	56	16	16	—
80 to 99 percent -----	31	26	4	4	—
100 percent or more -----	196	150	46	46	—
Not reported -----	38	33	5	5	—
Median -----	100+	100+	...	...	...
Purchased 1979 or earlier -----	358	321	36	36	—
Less than 20 percent -----	15	15	—	—	—
20 to 39 percent -----	36	32	4	4	—
40 to 59 percent -----	40	25	16	16	—
60 to 79 percent -----	39	33	6	6	—
80 to 99 percent -----	21	21	—	—	—
100 percent or more -----	155	143	11	11	—
Not reported -----	52	52	—	—	—
Median -----	100+	100+	...	...	...
Not acquired by purchase -----	124	124	—	—	—
Monthly Rental Receipts					
Acquired before 1990 -----	1 168	949	218	213	5
Less than \$100 -----	94	90	5	5	—
\$100 to \$199 -----	139	101	38	33	5
\$200 to \$299 -----	124	102	22	22	—
\$300 to \$399 -----	56	39	17	17	—
\$400 to \$499 -----	—	—	—	—	—
\$500 to \$599 -----	2	2	—	—	—
\$600 to \$799 -----	5	5	—	—	—
\$800 to \$999 -----	—	—	—	—	—
\$1000 or more -----	2	2	—	—	—
No rental receipts -----	—	—	—	—	—
Not reported -----	744	607	137	137	—
Median -----	184	180	...	...	...
Mean -----	443	502	...	...	...
Other properties -----	187	124	62	62	—
Rental Receipts as Percent of Value					
Acquired before 1990 -----	1 168	949	218	213	5
Less than 5 percent -----	12	7	5	5	—
5 to 9 percent -----	49	30	19	19	—
10 to 14 percent -----	39	33	6	6	—
15 to 19 percent -----	34	20	13	8	5
20 to 24 percent -----	28	18	10	10	—
25 to 29 percent -----	11	11	—	—	—
30 to 39 percent -----	34	27	7	7	—
40 percent or more -----	192	174	18	18	—
Not reported or not computed -----	769	629	141	141	—
Median -----	37	40+	...	...	...
Other properties -----	187	124	62	62	—

8—8 MOBILE HOME PROPERTIES**RESIDENTIAL FINANCE**

Table 1a. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Rental Vacancy Losses as Percent of Potential Receipts					
Acquired before 1990 -----	1 168	949	218	213	5
Less than 1.0 percent -----	—	—	—	—	—
1.0 to 2.9 percent -----	—	—	—	—	—
3.0 to 4.9 percent -----	3	3	—	—	—
5.0 to 6.9 percent -----	—	—	—	—	—
7.0 to 8.9 percent -----	9	9	—	—	—
9.0 to 10.9 percent -----	—	—	—	—	—
11.0 to 12.9 percent -----	2	2	—	—	—
13.0 to 14.9 percent -----	11	11	—	—	—
15.0 percent or more -----	146	118	28	28	—
Not reported or not computed -----	997	807	190	185	5
Median -----	15.0+	15.0+	...	...	...
Other properties -----	187	124	62	62	—
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan -----	—	—	—	—	—
Government rental subsidy -----	14	10	4	4	—
Government grant -----	—	—	—	—	—
Property tax relief -----	8	8	—	—	—
Federal income tax credit for low-income, old, or historic properties -----	—	—	—	—	—
Accelerated federal income tax depreciation for low- and moderate-income properties -----	—	—	—	—	—
No benefits -----	1 228	976	252	247	5
Don't know -----	67	46	22	22	—
Not reported -----	38	34	3	3	—
Source of Property Benefits ¹					
With property benefits -----	22	18	4	4	—
Federal government -----	9	5	4	4	—
State government -----	3	3	—	—	—
Local government -----	8	8	—	—	—
Not reported -----	3	3	—	—	—
With no property benefits -----	1 295	1 022	274	268	5
Not reported -----	38	34	3	3	—
Reason for Benefits ¹					
With property benefits -----	22	18	4	4	—
Occupied by low- or moderate-income persons -----	14	10	4	4	—
Occupied by elderly or handicapped persons -----	8	8	—	—	—
An historic structure -----	—	—	—	—	—
Located in a community development or economic development area -----	—	—	—	—	—
Other reason -----	3	3	—	—	—
Not reported -----	—	—	—	—	—
With no property benefits -----	1 295	1 022	274	268	5
Not reported -----	38	34	3	3	—
OWNER CHARACTERISTICS					
Type of Owner					
Individual investor(s) -----	1 036	791	245	240	5
Limited partnership -----	3	3	—	—	—
Joint venture -----	—	—	—	—	—
General partnership -----	—	—	—	—	—
Real estate investment trust -----	4	4	—	—	—
Life insurance company -----	—	—	—	—	—
Financial institution -----	—	—	—	—	—
Real estate corporation -----	5	5	—	—	—
Corporation—other than real estate -----	15	15	—	—	—
Housing cooperative organization -----	—	—	—	—	—
Non-profit or church-related institution -----	3	3	—	—	—
Fraternal organization -----	—	—	—	—	—
Other -----	—	—	—	—	—
Not reported -----	289	254	35	35	—
RECURRING EXPENSES					
Real Estate Tax					
Acquired before 1990 -----	1 168	949	218	213	5
Less than \$100 -----	548	472	76	71	5
\$100 to \$199 -----	194	153	41	41	—
\$200 to \$299 -----	102	71	31	31	—
\$300 to \$399 -----	57	45	12	12	—
\$400 to \$499 -----	27	21	6	6	—
\$500 to \$599 -----	27	14	14	14	—
\$600 to \$699 -----	17	17	—	—	—
\$700 to \$799 -----	—	—	—	—	—
\$800 to \$899 -----	10	—	10	10	—
\$900 to \$999 -----	10	10	—	—	—
\$1,000 to \$1,249 -----	7	3	4	4	—
\$1,250 to \$1,499 -----	—	—	—	—	—
\$1,500 to \$1,999 -----	—	—	—	—	—
\$2,000 to \$2,499 -----	3	3	—	—	—
\$2,500 or more -----	3	3	—	—	—
Not reported -----	163	139	24	24	—
Median -----	100-	100-	151	157	...
Mean -----	195	180	258	264	...
Acquired 1990 and 1991 (part) -----	187	124	62	62	—

RESIDENTIAL FINANCE

MOBILE HOME PROPERTIES 8—9

Table 1a. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
RECURRING EXPENSES—Con.					
Real Estate Tax Per \$1,000 Value					
Acquired before 1990 -----	1 168	949	218	213	5
Less than \$5 -----	79	63	15	15	—
\$5 to \$9 -----	161	127	34	34	—
\$10 to \$14 -----	317	250	67	62	5
\$15 to \$19 -----	82	56	26	26	—
\$20 to \$24 -----	53	44	9	9	—
\$25 to \$29 -----	38	28	10	10	—
\$30 to \$39 -----	41	37	4	4	—
\$40 to \$49 -----	23	23	—	—	—
\$50 to \$59 -----	—	—	—	—	—
\$60 or more -----	—	—	—	—	—
Not reported or not computed -----	375	322	53	53	—
Median -----	12	12	12	12	...
Acquired 1990 and 1991 (part) -----	187	124	62	62	—
Real Estate Tax as Percent of Rental Receipts					
Acquired before 1990 -----	1 168	949	218	213	5
Less than 5 percent -----	165	136	29	29	—
5 to 9 percent -----	61	50	11	6	5
10 to 14 percent -----	49	28	21	21	—
15 to 19 percent -----	13	8	5	5	—
20 to 24 percent -----	8	8	—	—	—
25 to 29 percent -----	4	4	—	—	—
30 to 34 percent -----	—	—	—	—	—
35 to 39 percent -----	—	—	—	—	—
40 percent or more -----	8	3	5	5	—
Not reported or not computed -----	859	714	145	145	—
Median -----	5-	5-	...	...	...
Other properties -----	187	124	62	62	—

¹Detail does not add to total because more than one answer accepted.

Table 2a. Type of First Mortgage, Mobile Home Properties: 1991

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
Homeowner mobile homes with traditional first mortgage -----	1 594	1 343	106	130	4	11
PROPERTY CHARACTERISTICS						
Manner of Acquisition						
By purchase -----	1 561	1 310	106	130	4	11
Placed one new mortgage -----	1 338	1 122	81	120	4	11
Placed two or more new mortgages -----	68	60	4	4	—	—
Assumed mortgage(s) already on property -----	91	80	7	3	—	—
Assumed mortgage(s) already on property and placed new mortgage -----	10	7	3	—	—	—
Borrowed using assets other than this property as collateral -----	11	11	—	—	—	—
All cash-no borrowing -----	39	30	6	3	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—
Chose to pay cash -----	39	30	6	3	—	—
Not reported -----	—	—	—	—	—	—
Other manner -----	5	—	5	—	—	—
Not reported -----	—	—	—	—	—	—
By inheritance or gift -----	11	11	—	—	—	—
By some other manner -----	4	4	—	—	—	—
Not reported -----	18	18	—	—	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	1 098	936	70	81	—	11
Sale of previous home -----	162	140	3	19	—	—
Sale of other real property or other investments -----	40	40	—	—	—	—
Savings -----	580	496	39	42	—	3
Borrowing using assets other than this property as collateral -----	37	27	7	3	—	—
From parents or relatives -----	102	88	4	10	—	—
Other -----	22	18	4	—	—	—
No downpayment required -----	213	173	17	14	—	8
Not reported -----	13	10	—	3	—	—
Other properties -----	496	406	36	49	4	—
Year Property Acquired						
1989 to 1991 (part) -----	496	410	44	35	—	8
1987 and 1988 -----	368	334	10	23	—	—
1985 and 1986 -----	256	214	16	23	—	3
1980 to 1984 -----	303	255	17	30	—	—
1975 to 1979 -----	105	75	12	15	4	—
1970 to 1974 -----	48	37	8	4	—	—
1965 to 1969 -----	18	18	—	—	—	—
1960 to 1964 -----	—	—	—	—	—	—
1959 or earlier -----	—	—	—	—	—	—
Property New or Previously Occupied When Acquired						
Acquired by purchase -----	1 561	1 310	106	130	4	11
New -----	715	610	53	53	—	—
Previously occupied by someone else -----	835	689	53	77	4	11
Converted from non-residential use -----	4	4	—	—	—	—
Other -----	4	4	—	—	—	—
Not reported -----	3	3	—	—	—	—
Other properties -----	15	15	—	—	—	—
Not reported -----	18	18	—	—	—	—
Year Structure Built						
1989 to March 1990 -----	152	146	3	3	—	—
1987 and 1988 -----	207	189	4	14	—	—
1985 and 1986 -----	190	163	10	17	—	—
1980 to 1984 -----	414	340	38	36	—	—
1970 to 1979 -----	503	394	41	53	4	11
1960 to 1969 -----	77	59	11	7	—	—
1950 to 1959 -----	3	3	—	—	—	—
1940 to 1949 -----	—	—	—	—	—	—
1939 or earlier -----	—	—	—	—	—	—
Not reported -----	48	48	—	—	—	—
Purchase Price						
Properties acquired by purchase 1987 to 1991 (part) -----	846	725	54	58	—	8
Less than \$5,000 -----	28	24	—	—	—	4
\$5,000 to \$9,999 -----	110	100	3	7	—	—
\$10,000 to \$14,999 -----	107	82	11	10	—	4
\$15,000 to \$19,999 -----	156	139	—	17	—	—
\$20,000 to \$29,999 -----	200	170	22	8	—	—
\$30,000 to \$39,999 -----	83	77	6	—	—	—
\$40,000 to \$49,999 -----	64	52	8	4	—	—
\$50,000 to \$59,999 -----	47	40	3	3	—	—
\$60,000 to \$79,999 -----	36	33	—	3	—	—
\$80,000 to \$99,999 -----	7	7	—	—	—	—
\$100,000 or more -----	7	2	—	5	—	—
Not reported -----	—	—	—	—	—	—
Median -----	21 049	21 066	...	...	...	...
Mean -----	25 667	25 118	...	...	...	...
Other properties -----	748	617	52	72	4	3

Table 2a. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value						
Less than \$5,000 -----	71	63	—	4	—	4
\$5,000 to \$9,999 -----	193	174	11	8	—	—
\$10,000 to \$14,999 -----	211	178	15	11	—	7
\$15,000 to \$19,999 -----	222	200	4	18	—	—
\$20,000 to \$29,999 -----	263	208	31	20	4	—
\$30,000 to \$39,999 -----	175	147	17	12	—	—
\$40,000 to \$49,999 -----	107	93	4	10	—	—
\$50,000 to \$59,999 -----	105	71	11	23	—	—
\$60,000 to \$79,999 -----	120	99	8	14	—	—
\$80,000 to \$99,999 -----	24	17	—	7	—	—
\$100,000 or more -----	63	51	6	5	—	—
Not reported -----	40	40	—	—	—	—
Median -----	23 033	21 697	27 454	34 663	...	...
Mean -----	32 368	31 349	35 199	42 685	...	...
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan -----	4	4	—	—	—	—
Other government grant or subsidy -----	—	—	—	—	—	—
Property tax relief -----	47	35	3	9	—	—
No benefits -----	1 378	1 166	94	107	4	7
Don't know -----	126	104	7	10	—	4
Not reported -----	40	33	3	3	—	—
Source of Property Benefits ¹						
With property benefits -----	51	39	3	9	—	—
Federal government -----	—	—	—	—	—	—
State government -----	43	33	3	8	—	—
Local government -----	8	7	—	1	—	—
Not reported -----	—	—	—	—	—	—
With no property benefits -----	1 503	1 270	100	118	4	11
Not reported -----	40	33	3	3	—	—
Reason for Benefits ¹						
With property benefits -----	51	39	3	9	—	—
Occupied by low- or moderate-income persons -----	10	7	3	—	—	—
Occupied by elderly or handicapped persons -----	18	18	—	—	—	—
An historic structure -----	—	—	—	—	—	—
Located in a community development or economic development area -----	8	8	—	—	—	—
Other reason -----	24	15	—	9	—	—
Not reported -----	3	3	—	—	—	—
With no property benefits -----	1 503	1 270	100	118	4	11
Not reported -----	40	33	3	3	—	—
OWNER CHARACTERISTICS						
Owner Status						
1 owner -----	644	557	32	54	—	—
2 owners -----	925	771	70	69	4	11
3 or more owners -----	26	15	4	7	—	—
Not reported -----	—	—	—	—	—	—
Age of Owner						
Less than 25 years -----	96	85	7	4	—	—
25 to 34 years -----	493	430	29	31	—	4
35 to 44 years -----	392	323	23	40	4	3
45 to 54 years -----	286	234	24	29	—	—
55 to 64 years -----	166	137	11	13	—	4
65 to 74 years -----	110	87	12	11	—	—
75 years or over -----	30	28	—	3	—	—
Not reported -----	19	19	—	—	—	—
Median -----	40	39	42	42	...	...
Race of Owner						
White -----	1 411	1 180	93	123	4	11
Black -----	111	103	4	4	—	—
American Indian or Alaskan Native -----	18	15	3	—	—	—
Asian or Pacific Islander -----	7	3	4	—	—	—
Other race -----	31	25	3	3	—	—
Not reported -----	16	16	—	—	—	—
Sex of Owner						
Male -----	375	328	19	28	—	—
Female -----	289	241	14	30	—	4
Male and female co-owners -----	911	755	74	72	4	7
Not reported -----	19	19	—	—	—	—
Spanish/ Hispanic Origin						
Spanish or Hispanic -----	90	70	—	16	—	4
Not Spanish or Hispanic -----	1 474	1 243	106	114	4	7
Not reported -----	30	30	—	—	—	—

8–12 MOBILE HOME PROPERTIES

RESIDENTIAL FINANCE

Table 2a. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
OWNER CHARACTERISTICS—Con.						
Veteran Status ¹						
Veteran	415	331	35	49	—	—
Post Vietnam era	79	68	11	—	—	—
Vietnam Conflict	173	145	7	21	—	—
Korean War	95	74	11	10	—	—
World War II	82	58	15	9	—	—
Other service	48	37	—	11	—	—
Nonveteran	1 157	994	71	81	4	7
Not reported	21	17	—	—	—	4
Income						
Less than \$10,000	175	157	11	4	—	4
\$10,000 to \$19,999	354	297	21	29	4	4
\$20,000 to \$29,999	436	352	28	53	—	3
\$30,000 to \$39,999	245	209	10	26	—	—
\$40,000 to \$49,999	191	163	25	3	—	—
\$50,000 to \$59,999	64	53	4	7	—	—
\$60,000 to \$79,999	64	60	5	—	—	—
\$80,000 to \$99,999	4	4	—	—	—	—
\$100,000 or more	13	8	—	5	—	—
Not reported	48	41	3	4	—	—
Median	25 586	25 610	27 031	25 813	...	...
Mean	28 359	28 372	28 494	29 432	...	...
Owned Home Previously						
Previously owned home	780	659	45	75	—	—
Never owned home before	793	662	61	55	4	11
Not reported or not applicable	21	21	—	—	—	—
Homeowner mobile homes with traditional first mortgage	1 594	1 343	106	130	4	11
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired	1 180	1 027	54	87	—	11
Mortgage assumed at time property acquired	82	75	7	—	—	—
Mortgage placed later than acquisition of property	332	241	45	43	4	—
Refinanced mortgage	230	162	29	36	4	—
Same lender	96	64	14	18	—	—
Different lender	73	56	8	10	—	—
Not reported	61	42	7	8	4	—
Mortgage placed on property owned free and clear of debt	103	79	16	7	—	—
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property	332	241	45	43	4	—
Secure better terms	67	44	6	17	—	—
Renew or extend loan that had fallen due, without increasing outstanding balance	6	3	4	—	—	—
Provide funds for additions, improvements, or repairs to property	73	54	13	7	—	—
Provide funds for consolidation of debts	55	32	20	3	—	—
Provide funds for investment in other real estate	11	4	—	8	—	—
Provide funds for other types of investments	16	16	—	—	—	—
Provide funds for educational or medical expenses	—	—	—	—	—	—
Provide funds for purchase of consumer product	11	11	—	—	—	—
Other reasons	17	17	—	—	—	—
Not reported	76	61	4	8	4	—
Other properties	1 262	1 102	61	87	—	11
Year First Mortgage Made or Assumed						
1989 to 1991 (part)	683	551	79	45	—	8
1987 and 1988	414	356	18	40	—	—
1985 and 1986	220	188	6	18	4	3
1980 to 1984	225	202	—	23	—	—
1975 to 1979	48	41	4	3	—	—
1970 to 1974	5	5	—	—	—	—
1969 or earlier	—	—	—	—	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage	66	66	—	—	—	—
VA-guaranteed first mortgage	26	26	—	—	—	—
FmHA-insured first mortgage	7	7	—	—	—	—
Insured by state agency first mortgage	—	—	—	—	—	—
Insured conventional first mortgage	134	123	5	3	4	—
Uninsured conventional first mortgage	1 361	1 121	102	127	—	11

Table 2a. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Loan						
Less than \$5,000 -----	54	50	—	—	—	4
\$5,000 to \$9,999 -----	260	239	7	11	—	3
\$10,000 to \$14,999 -----	284	236	26	18	—	4
\$15,000 to \$19,999 -----	319	279	9	27	4	—
\$20,000 to \$29,999 -----	372	296	37	39	—	—
\$30,000 to \$39,999 -----	123	102	13	8	—	—
\$40,000 to \$49,999 -----	80	69	4	8	—	—
\$50,000 to \$59,999 -----	49	31	8	10	—	—
\$60,000 to \$79,999 -----	38	28	3	7	—	—
\$80,000 to \$99,999 -----	7	7	—	—	—	—
\$100,000 or more -----	8	6	—	2	—	—
Median -----	18 126	17 635	22 991	22 266	...	...
Mean -----	22 459	21 980	24 389	27 294	...	...
Total Mortgage Loan						
Less than \$5,000 -----	54	50	—	—	—	4
\$5,000 to \$9,999 -----	256	235	7	11	—	3
\$10,000 to \$14,999 -----	274	229	26	14	—	4
\$15,000 to \$19,999 -----	317	273	9	31	4	—
\$20,000 to \$29,999 -----	372	296	37	39	—	—
\$30,000 to \$39,999 -----	136	115	13	8	—	—
\$40,000 to \$49,999 -----	83	72	4	8	—	—
\$50,000 to \$59,999 -----	49	31	8	10	—	—
\$60,000 to \$79,999 -----	35	25	3	7	—	—
\$80,000 to \$99,999 -----	10	10	—	—	—	—
\$100,000 or more -----	8	6	—	2	—	—
Median -----	18 370	17 884	22 991	22 266	...	...
Mean -----	22 742	22 296	24 389	27 509	...	...
First Mortgage Outstanding Debt						
Less than \$5,000 -----	279	261	7	4	—	7
\$5,000 to \$9,999 -----	246	213	14	15	—	4
\$10,000 to \$14,999 -----	324	264	22	34	4	—
\$15,000 to \$19,999 -----	256	215	17	24	—	—
\$20,000 to \$29,999 -----	229	182	25	22	—	—
\$30,000 to \$39,999 -----	123	97	14	12	—	—
\$40,000 to \$49,999 -----	67	52	8	7	—	—
\$50,000 to \$59,999 -----	40	33	—	7	—	—
\$60,000 to \$79,999 -----	19	16	—	3	—	—
\$80,000 to \$99,999 -----	3	3	—	—	—	—
\$100,000 or more -----	8	6	—	2	—	—
Median -----	14 193	13 727	18 077	17 493	...	...
Mean -----	18 064	17 618	19 743	22 789	...	...
Total Mortgage Outstanding Debt						
Less than \$5,000 -----	272	254	7	4	—	7
\$5,000 to \$9,999 -----	247	214	14	15	—	4
\$10,000 to \$14,999 -----	321	261	22	34	4	—
\$15,000 to \$19,999 -----	252	211	17	24	—	—
\$20,000 to \$29,999 -----	230	183	25	22	—	—
\$30,000 to \$39,999 -----	134	107	14	12	—	—
\$40,000 to \$49,999 -----	70	55	8	7	—	—
\$50,000 to \$59,999 -----	37	30	—	7	—	—
\$60,000 to \$79,999 -----	21	18	—	3	—	—
\$80,000 to \$99,999 -----	3	3	—	—	—	—
\$100,000 or more -----	8	6	—	2	—	—
Median -----	14 340	13 902	18 077	17 493	...	...
Mean -----	18 294	17 883	19 743	22 887	...	...
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	43	28	—	3	—	11
7.0 percent -----	4	—	—	4	—	—
7.1 to 7.4 percent -----	7	7	—	—	—	—
7.5 to 7.9 percent -----	9	9	—	—	—	—
8.0 percent -----	4	4	—	—	—	—
8.1 to 8.4 percent -----	8	—	8	—	—	—
8.5 to 8.9 percent -----	43	32	—	11	—	—
9.0 percent -----	34	24	3	3	4	—
9.1 to 9.4 percent -----	28	18	—	9	—	—
9.5 to 9.9 percent -----	65	37	11	17	—	—
10.0 percent -----	85	68	11	7	—	—
10.1 to 10.4 percent -----	26	10	—	16	—	—
10.5 to 10.9 percent -----	74	43	15	15	—	—
11.0 percent -----	60	38	4	18	—	—
11.1 to 11.4 percent -----	62	45	3	14	—	—
11.5 to 11.9 percent -----	84	76	3	6	—	—
12.0 percent -----	90	71	19	—	—	—
12.1 to 13.9 percent -----	420	395	21	4	—	—
14.0 percent -----	43	39	4	—	—	—
14.1 percent or more -----	406	399	4	3	—	—
Median -----	12.3	12.8	11.1	10.3	...	...
Term of First Mortgage						
Less than 5 years -----	146	111	28	4	—	4
5 years -----	143	106	33	—	—	4
6 to 9 years -----	190	172	14	4	—	—
10 years -----	178	147	11	20	—	—
11 to 14 years -----	108	98	4	7	—	—
15 years -----	464	398	14	52	—	—
16 to 19 years -----	30	30	—	—	—	—

Table 2a. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Term of First Mortgage—Con.						
20 years -----	154	126	—	27	—	—
21 to 24 years -----	4	4	—	—	—	—
25 years -----	40	32	4	4	—	—
26 to 29 years -----	9	9	—	—	—	—
30 years -----	112	99	—	13	—	—
More than 30 years -----	5	5	—	—	—	—
No stated term -----	11	4	—	—	4	3
Median -----	15	15	5	15	...	...
Unexpired Term of First Mortgage						
Less than 5 years -----	410	342	52	7	—	8
5 to 9 years -----	421	343	33	46	—	—
10 to 14 years -----	381	338	7	36	—	—
15 to 19 years -----	147	114	7	26	—	—
20 to 24 years -----	64	57	—	7	—	—
25 to 29 years -----	72	64	—	8	—	—
30 or more years -----	—	—	—	—	—	—
No stated term or not computed -----	99	85	7	—	4	3
Median -----	9	9	5-	11	...	...
Holder of First Mortgage						
Commercial bank or trust company -----	463	351	67	45	—	—
Savings and loan association, federal savings bank -----	199	138	10	52	—	—
Mutual savings bank -----	36	29	4	3	—	—
Life insurance company -----	4	4	—	—	—	—
Mortgage banker or mortgage company -----	148	144	—	4	—	—
Federally-sponsored secondary market agency or pool -----	50	36	3	11	—	—
Conventional mortgage pool -----	32	32	—	—	—	—
Other federal agency -----	19	19	—	—	—	—
Real estate investment trust -----	—	—	—	—	—	—
Pension or retirement fund -----	7	7	—	—	—	—
Credit union -----	81	63	12	7	—	—
Finance company -----	303	299	—	4	—	—
State or municipal government or housing finance agency -----	13	10	—	—	4	—
Individual or individual's estate -----	194	169	11	3	—	11
Other -----	44	44	—	—	—	—
First Mortgage Assumption						
Assumption allowed with changes in terms -----	207	172	7	24	4	—
Assumption allowed without changes in terms -----	347	319	3	21	—	4
No mortgage assumption allowed -----	980	811	92	74	—	3
Not reported -----	60	41	4	11	—	4
First Mortgage Penalty Clause						
Yes -----	52	43	—	9	—	—
No -----	1 508	1 270	102	121	4	11
Not reported -----	34	30	4	—	—	—
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	1 232	1 072	61	87	—	11
Less than 40 percent -----	26	26	—	—	—	—
40 to 49 percent -----	48	45	—	3	—	—
50 to 59 percent -----	83	75	4	3	—	—
60 to 69 percent -----	99	88	7	—	—	4
70 to 79 percent -----	121	103	6	12	—	—
80 to 89 percent -----	193	155	15	19	—	3
90 to 94 percent -----	309	262	15	33	—	—
95 to 99 percent -----	92	82	3	7	—	—
100 percent or more -----	261	236	11	10	—	4
Not reported -----	—	—	—	—	—	—
Median -----	90	90	...	90	...	...
Other properties -----	362	270	45	43	4	—
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	130	—	—	130	—	—
Treasury security -----	51	—	—	51	—	—
Average cost of funds in bank district -----	3	—	—	3	—	—
National average cost of funds -----	5	—	—	5	—	—
OTS contract mortgage rate -----	13	—	—	13	—	—
Other method -----	39	—	—	39	—	—
No index used -----	—	—	—	—	—	—
Not reported -----	17	—	—	17	—	—
Other properties -----	1 464	1 343	106	—	4	11
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	130	—	—	130	—	—
Monthly -----	—	—	—	—	—	—
Every 3 months -----	10	—	—	10	—	—
Every 6 months -----	31	—	—	31	—	—
Yearly -----	68	—	—	68	—	—
Every 3 years -----	4	—	—	4	—	—
Every 5 years -----	4	—	—	4	—	—
Other -----	13	—	—	13	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	1 464	1 343	106	—	4	11

Table 2a. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	130	—	—	130	—	—
Less than 1 percent -----	7	—	—	7	—	—
1 percent -----	34	—	—	34	—	—
1.1 to 1.9 percent -----	5	—	—	5	—	—
2 percent -----	43	—	—	43	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	4	—	—	4	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	4	—	—	4	—	—
No caps -----	19	—	—	19	—	—
Not reported -----	14	—	—	14	—	—
Other properties -----	1 464	1 343	106	—	4	11
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage -----	130	—	—	130	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	4	—	—	4	—	—
2 percent -----	3	—	—	3	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	2	—	—	2	—	—
4 percent or more -----	75	—	—	75	—	—
No caps -----	32	—	—	32	—	—
Not reported -----	14	—	—	14	—	—
Other properties -----	1 464	1 343	106	—	4	11
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage -----	130	—	—	130	—	—
Yes, rate has changed -----	100	—	—	100	—	—
No change since mortgage made -----	20	—	—	20	—	—
Not reported -----	10	—	—	10	—	—
Other properties -----	1 464	1 343	106	—	4	11
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage -----	130	—	—	130	—	—
Less than 1 percent -----	10	—	—	10	—	—
1 percent -----	7	—	—	7	—	—
1.1 to 1.9 percent -----	6	—	—	6	—	—
2 percent -----	7	—	—	7	—	—
2.1 to 2.9 percent -----	20	—	—	20	—	—
3 percent -----	10	—	—	10	—	—
3.1 to 3.9 percent -----	21	—	—	21	—	—
4 percent -----	7	—	—	7	—	—
4.1 to 4.9 percent -----	7	—	—	7	—	—
5 percent or more -----	7	—	—	7	—	—
Not reported -----	27	—	—	27	—	—
Median -----	3.0	—	—	3.0	—	—
Other properties -----	1 464	1 343	106	—	4	11
ARM Convertible to Fixed Rate Mortgage						
Properties with adjustable rate first mortgage -----	130	—	—	130	—	—
Can be converted -----	3	—	—	3	—	—
Cannot be converted -----	117	—	—	117	—	—
Not reported -----	10	—	—	10	—	—
Other properties -----	1 464	1 343	106	—	4	11
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate) -----	17	—	—	10	4	3
Payments can change monthly -----	—	—	—	—	—	—
Payments can change every three months -----	4	—	—	4	—	—
Payments can change every six months -----	3	—	—	3	—	—
Payments can change yearly -----	6	—	—	3	4	—
Payments can change every three years -----	—	—	—	—	—	—
Payments can change every five years -----	—	—	—	—	—	—
Other -----	3	—	—	—	—	3
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	1 564	1 343	106	106	—	8
Not reported -----	14	—	—	14	—	—
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate) -----	17	—	—	10	4	3
Yes, unrestricted negative amortization -----	4	—	—	—	4	—
Yes, restricted negative amortization -----	—	—	—	—	—	—
No negative amortization allowed -----	13	—	—	10	—	3
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	1 564	1 343	106	106	—	8
Not reported -----	14	—	—	14	—	—

Table 2a. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal.....	1 590	1 343	102	130	4	11
Interest and principal.....	1 590	1 343	102	130	4	11
Fully amortized.....	1 458	1 272	49	122	4	11
Not fully amortized.....	132	71	54	8	—	—
Interest only.....	—	—	—	—	—	—
No regular payments required.....	4	—	4	—	—	—
Items Included in First Mortgage Payment						
Regular payments of both interest and principal.....	1 590	1 343	102	130	4	11
Real estate taxes and property insurance.....	74	53	—	21	—	—
With no other items.....	33	23	—	10	—	—
With other items.....	41	30	—	11	—	—
Real estate taxes only.....	36	34	—	1	—	—
Property insurance only.....	98	87	4	7	—	—
Mortgage insurance only.....	27	27	—	—	—	—
Other combinations or no other items.....	1 356	1 141	99	100	4	11
No regular payments of interest and principal.....	4	—	4	—	—	—
Monthly Interest and Principal Payments on First Mortgage						
Regular monthly payments of interest and/or principal.....	1 590	1 343	102	130	4	11
Less than \$50.....	4	4	—	—	—	—
\$50 to \$99.....	36	29	—	4	4	—
\$100 to \$199.....	453	400	18	36	—	—
\$200 to \$299.....	600	491	39	59	—	11
\$300 to \$399.....	244	215	21	8	—	—
\$400 to \$499.....	137	109	13	14	—	—
\$500 to \$599.....	49	43	4	3	—	—
\$600 to \$699.....	33	25	5	4	—	—
\$700 to \$799.....	6	6	—	—	—	—
\$800 to \$999.....	15	12	3	—	—	—
\$1,000 or more.....	12	10	—	2	—	—
Median.....	250	248	285	243	...	...
Mean.....	284	283	319	282	...	...
No regular payments required.....	4	—	4	—	—	—
Monthly Interest and Principal Payments on Total Mortgages						
Regular monthly payments of interest and/or principal.....	1 590	1 343	102	130	4	11
Less than \$50.....	4	4	—	—	—	—
\$50 to \$99.....	36	29	—	4	4	—
\$100 to \$199.....	445	391	18	36	—	—
\$200 to \$299.....	589	479	39	59	—	11
\$300 to \$399.....	238	209	21	8	—	—
\$400 to \$499.....	157	129	13	14	—	—
\$500 to \$599.....	55	48	4	3	—	—
\$600 to \$699.....	33	25	5	4	—	—
\$700 to \$799.....	6	6	—	—	—	—
\$800 to \$999.....	15	12	3	—	—	—
\$1,000 or more.....	12	10	—	2	—	—
Median.....	252	251	285	243	...	...
Mean.....	288	287	319	285	...	...
No regular payments required.....	4	—	4	—	—	—
Interest and Principal Payments on Total Mortgages as Percent of Income						
Regular payments of interest and/or principal.....	1 590	1 343	102	130	4	11
Less than 5 percent.....	83	72	4	7	—	—
5 to 9 percent.....	468	416	18	28	4	3
10 to 14 percent.....	422	339	41	38	—	4
15 to 19 percent.....	237	189	13	35	—	—
20 to 24 percent.....	102	80	7	15	—	—
25 to 29 percent.....	59	48	7	4	—	—
30 to 34 percent.....	43	33	6	—	—	4
35 to 39 percent.....	22	22	—	—	—	—
40 to 49 percent.....	40	40	—	—	—	—
50 percent or more.....	52	48	4	—	—	—
Not reported or not computed.....	63	56	3	4	—	—
Median.....	12	12	13	13	...	...
No regular payments required.....	4	—	4	—	—	—

Table 2a. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
Rental and vacant mobile homes with traditional first mortgage -----	275	232	20	24	—	—
PROPERTY CHARACTERISTICS						
Manner of Acquisition						
By purchase -----	275	232	20	24	—	—
Placed one new mortgage -----	243	207	20	16	—	—
Placed two or more new mortgages -----	9	3	—	6	—	—
Assumed mortgage(s) already on property -----	12	12	—	—	—	—
Assumed mortgage(s) already on property and placed new mortgage -----	—	—	—	—	—	—
Borrowed using assets other than this property as collateral -----	—	—	—	—	—	—
All cash-no borrowing -----	11	9	—	2	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—
Chose to pay cash -----	11	9	—	2	—	—
Not reported -----	—	—	—	—	—	—
Other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
By inheritance or gift -----	—	—	—	—	—	—
By tax free exchange of other property -----	—	—	—	—	—	—
By foreclosure or assignment -----	—	—	—	—	—	—
By some other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	198	160	15	24	—	—
Sale of stock or partnership shares for this project -----	—	—	—	—	—	—
Sale of previously owned stocks, shares, or other securities -----	4	—	4	—	—	—
Sale of land or other real estate -----	17	13	—	4	—	—
Owner's cash, bank deposits, share accounts, or bonds -----	134	107	8	20	—	—
Borrowing using assets other than this property as collateral -----	5	5	—	—	—	—
Other cash source -----	7	7	—	—	—	—
Non-cash source -----	—	—	—	—	—	—
No downpayment required -----	32	28	4	—	—	—
Not reported -----	4	4	—	—	—	—
Other properties -----	77	72	5	—	—	—
Year Property Acquired						
1989 to 1991 (part) -----	103	88	7	9	—	—
1987 and 1988 -----	58	40	8	9	—	—
1985 and 1986 -----	38	32	—	6	—	—
1980 to 1984 -----	41	36	5	—	—	—
1975 to 1979 -----	18	18	—	—	—	—
1970 to 1974 -----	12	12	—	—	—	—
1965 to 1969 -----	6	6	—	—	—	—
1960 to 1964 -----	—	—	—	—	—	—
1959 or earlier -----	—	—	—	—	—	—
Property New or Previously Owned When Acquired						
Acquired by purchase -----	275	232	20	24	—	—
New -----	71	60	—	11	—	—
Previously owned -----	201	168	20	13	—	—
As residential property -----	197	164	20	13	—	—
Converted from nonresidential use -----	4	4	—	—	—	—
Other -----	—	—	—	—	—	—
Not reported -----	3	3	—	—	—	—
Other properties -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Year Structure Built						
1989 to March 1990 -----	3	3	—	—	—	—
1987 and 1988 -----	24	24	—	—	—	—
1985 and 1986 -----	22	16	—	6	—	—
1980 to 1984 -----	69	57	3	9	—	—
1970 to 1979 -----	97	77	12	9	—	—
1960 to 1969 -----	36	31	5	—	—	—
1950 to 1959 -----	4	4	—	—	—	—
1940 to 1949 -----	—	—	—	—	—	—
1939 or earlier -----	4	4	—	—	—	—
Not reported -----	17	17	—	—	—	—
Purchase Price Per Housing Unit						
Properties acquired by purchase 1987 to 1991 (part) -----	161	128	15	18	—	—
Less than \$5,000 -----	8	8	—	—	—	—
\$5,000 to \$9,999 -----	20	16	4	—	—	—
\$10,000 to \$14,999 -----	25	22	3	—	—	—
\$15,000 to \$19,999 -----	12	12	—	—	—	—
\$20,000 to \$29,999 -----	43	31	—	12	—	—
\$30,000 to \$39,999 -----	8	8	—	—	—	—
\$40,000 to \$49,999 -----	8	8	—	—	—	—
\$50,000 to \$59,999 -----	10	6	4	—	—	—
\$60,000 to \$79,999 -----	8	8	—	—	—	—
\$80,000 to \$99,999 -----	13	5	5	3	—	—
\$100,000 or more -----	5	3	—	2	—	—
Not reported -----	—	—	—	—	—	—
Median -----	23 362	21 637	...	...	...	...
Mean -----	32 440	27 960	...	...	...	...
Other properties -----	115	103	5	6	—	—

8-18 MOBILE HOME PROPERTIES

RESIDENTIAL FINANCE

Table 2a. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value						
Less than \$5,000 -----	22	22	—	—	—	—
\$5,000 to \$9,999 -----	33	26	4	4	—	—
\$10,000 to \$14,999 -----	62	55	3	4	—	—
\$15,000 to \$19,999 -----	31	31	—	—	—	—
\$20,000 to \$29,999 -----	34	25	4	5	—	—
\$30,000 to \$39,999 -----	28	22	5	—	—	—
\$40,000 to \$49,999 -----	10	8	—	2	—	—
\$50,000 to \$59,999 -----	16	10	—	6	—	—
\$60,000 to \$79,999 -----	12	12	—	—	—	—
\$80,000 to \$99,999 -----	3	—	—	3	—	—
\$100,000 or more -----	18	13	5	—	—	—
Not reported -----	7	7	—	—	—	—
Median -----	17 743	16 497	...	...	...	...
Mean -----	29 600	27 497	...	...	...	...
Monthly Rental Receipts						
Acquired before 1990 -----	213	176	14	24	—	—
Less than \$100 -----	5	5	—	—	—	—
\$100 to \$199 -----	33	27	5	—	—	—
\$200 to \$299 -----	22	22	—	—	—	—
\$300 to \$399 -----	17	12	—	6	—	—
\$400 to \$499 -----	—	—	—	—	—	—
\$500 to \$599 -----	—	—	—	—	—	—
\$600 to \$799 -----	—	—	—	—	—	—
\$800 to \$999 -----	—	—	—	—	—	—
\$1000 or more -----	—	—	—	—	—	—
No rental receipts -----	—	—	—	—	—	—
Not reported -----	137	111	8	18	—	—
Median -----	...	...	...	...	...	...
Mean -----	...	...	...	...	...	...
Other properties -----	62	56	7	—	—	—
Rental Receipts as Percent of Value						
Acquired before 1990 -----	213	176	14	24	—	—
Less than 5 percent -----	5	—	5	—	—	—
5 to 9 percent -----	19	17	—	2	—	—
10 to 14 percent -----	6	6	—	—	—	—
15 to 19 percent -----	8	8	—	—	—	—
20 to 24 percent -----	10	10	—	—	—	—
25 to 29 percent -----	—	—	—	—	—	—
30 to 39 percent -----	7	3	—	4	—	—
40 percent or more -----	18	18	—	—	—	—
Not reported or not computed -----	141	114	8	18	—	—
Median -----	...	...	...	...	...	...
Other properties -----	62	56	7	—	—	—
Rental Vacancy Losses as Percent of Potential Receipts						
Acquired before 1990 -----	213	176	14	24	—	—
Less than 1.0 percent -----	—	—	—	—	—	—
1.0 to 2.9 percent -----	—	—	—	—	—	—
3.0 to 4.9 percent -----	—	—	—	—	—	—
5.0 to 6.9 percent -----	—	—	—	—	—	—
7.0 to 8.9 percent -----	—	—	—	—	—	—
9.0 to 10.9 percent -----	—	—	—	—	—	—
11.0 to 12.9 percent -----	—	—	—	—	—	—
13.0 to 14.9 percent -----	—	—	—	—	—	—
15.0 percent or more -----	28	23	5	—	—	—
Not reported or not computed -----	185	153	8	24	—	—
Median -----	...	...	...	...	...	...
Other properties -----	62	56	7	—	—	—
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan -----	—	—	—	—	—	—
Government rental subsidy -----	4	—	—	4	—	—
Government grant -----	—	—	—	—	—	—
Property tax relief -----	—	—	—	—	—	—
Federal income tax credit for low-income, old, or historic properties -----	—	—	—	—	—	—
Accelerated federal income tax depreciation for low- and moderate-income properties -----	—	—	—	—	—	—
No benefits -----	247	207	20	20	—	—
Don't know -----	22	22	—	—	—	—
Not reported -----	3	3	—	—	—	—
Source of Property Benefits ¹						
With property benefits -----	4	—	—	4	—	—
Federal government -----	4	—	—	4	—	—
State government -----	—	—	—	—	—	—
Local government -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
With no property benefits -----	268	228	20	20	—	—
Not reported -----	3	3	—	—	—	—

Table 2a. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Reason for Benefits ¹						
With property benefits -----	4	—	—	4	—	—
Occupied by low- or moderate-income persons -----	4	—	—	4	—	—
Occupied by elderly or handicapped persons -----	—	—	—	—	—	—
An historic structure -----	—	—	—	—	—	—
Located in a community development or economic development area -----	—	—	—	—	—	—
Other reason -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
With no property benefits -----	268	228	20	20	—	—
Not reported -----	3	3	—	—	—	—
OWNER CHARACTERISTICS						
Type of Owner						
Individual investor(s) -----	240	196	20	24	—	—
Limited partnership -----	—	—	—	—	—	—
Joint venture -----	—	—	—	—	—	—
General partnership -----	—	—	—	—	—	—
Real estate investment trust -----	—	—	—	—	—	—
Life insurance company -----	—	—	—	—	—	—
Financial institution -----	—	—	—	—	—	—
Real estate corporation -----	—	—	—	—	—	—
Corporation—other than real estate -----	—	—	—	—	—	—
Housing cooperative organization -----	—	—	—	—	—	—
Non-profit or church-related institution -----	—	—	—	—	—	—
Fraternal organization -----	—	—	—	—	—	—
Other -----	—	—	—	—	—	—
Not reported -----	35	35	—	—	—	—
Rental and vacant mobile homes with traditional first mortgage -----	275	232	20	24	—	—
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired -----	233	191	20	22	—	—
Mortgage assumed at time property acquired -----	8	8	—	—	—	—
Mortgage placed later than acquisition of property -----	35	33	—	2	—	—
Refinanced mortgage -----	22	22	—	—	—	—
Same lender -----	4	4	—	—	—	—
Different lender -----	10	10	—	—	—	—
Not reported -----	8	8	—	—	—	—
Mortgage placed on property owned free and clear of debt -----	13	12	—	2	—	—
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property -----	35	33	—	2	—	—
Secure better terms -----	5	5	—	—	—	—
Renew or extend loan that had fallen due, without increasing outstanding balance -----	—	—	—	—	—	—
Provide funds for additions, improvements, or repairs to property -----	7	7	—	—	—	—
Provide funds for consolidation of debts -----	—	—	—	—	—	—
Provide funds for investment in other real estate -----	4	4	—	—	—	—
Provide funds for other types of investments -----	6	4	—	2	—	—
Provide funds for educational or medical expenses -----	—	—	—	—	—	—
Provide funds for purchase of consumer product -----	—	—	—	—	—	—
Other reasons -----	—	—	—	—	—	—
Not reported -----	13	13	—	—	—	—
Other properties -----	240	198	20	22	—	—
Year First Mortgage Made or Assumed						
1989 to 1991 (part) -----	121	103	7	11	—	—
1987 and 1988 -----	64	49	8	7	—	—
1985 and 1986 -----	34	28	—	6	—	—
1980 to 1984 -----	32	27	5	—	—	—
1975 to 1979 -----	15	15	—	—	—	—
1970 to 1974 -----	4	4	—	—	—	—
1969 or earlier -----	6	6	—	—	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage -----	17	17	—	—	—	—
VA-guaranteed first mortgage -----	6	6	—	—	—	—
FmHA-insured first mortgage -----	—	—	—	—	—	—
Insured by state agency first mortgage -----	—	—	—	—	—	—
Insured conventional first mortgage -----	24	24	—	—	—	—
Uninsured conventional first mortgage -----	228	184	20	24	—	—

Table 2a. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Loan						
Less than \$5,000 -----	8	8	—	—	—	—
\$5,000 to \$9,999 -----	54	47	7	—	—	—
\$10,000 to \$14,999 -----	70	59	—	11	—	—
\$15,000 to \$19,999 -----	25	25	—	—	—	—
\$20,000 to \$29,999 -----	50	38	5	7	—	—
\$30,000 to \$39,999 -----	13	13	—	—	—	—
\$40,000 to \$49,999 -----	18	14	4	—	—	—
\$50,000 to \$59,999 -----	18	13	5	—	—	—
\$60,000 to \$79,999 -----	14	10	—	3	—	—
\$80,000 to \$99,999 -----	3	3	—	—	—	—
\$100,000 or more -----	2	—	—	2	—	—
Median -----	16 160	15 297	...	...	...	...
Mean -----	24 205	22 119	...	...	...	...
Total Mortgage Loan						
Less than \$5,000 -----	8	8	—	—	—	—
\$5,000 to \$9,999 -----	54	47	7	—	—	—
\$10,000 to \$14,999 -----	64	59	—	5	—	—
\$15,000 to \$19,999 -----	22	22	—	—	—	—
\$20,000 to \$29,999 -----	56	38	5	13	—	—
\$30,000 to \$39,999 -----	12	12	—	—	—	—
\$40,000 to \$49,999 -----	22	18	4	—	—	—
\$50,000 to \$59,999 -----	18	13	5	—	—	—
\$60,000 to \$79,999 -----	9	5	—	3	—	—
\$80,000 to \$99,999 -----	3	3	—	—	—	—
\$100,000 or more -----	7	5	—	2	—	—
Median -----	17 709	15 344	...	...	...	...
Mean -----	25 634	23 431	...	...	...	...
First Mortgage Outstanding Debt						
Less than \$5,000 -----	64	64	—	—	—	—
\$5,000 to \$9,999 -----	49	36	7	6	—	—
\$10,000 to \$14,999 -----	39	34	—	5	—	—
\$15,000 to \$19,999 -----	41	37	—	4	—	—
\$20,000 to \$29,999 -----	29	20	5	4	—	—
\$30,000 to \$39,999 -----	8	8	—	—	—	—
\$40,000 to \$49,999 -----	14	11	4	—	—	—
\$50,000 to \$59,999 -----	21	13	5	3	—	—
\$60,000 to \$79,999 -----	5	5	—	—	—	—
\$80,000 to \$99,999 -----	3	3	—	—	—	—
\$100,000 or more -----	2	—	—	2	—	—
Median -----	13 157	12 249	...	...	...	...
Mean -----	19 944	17 667	...	...	...	...
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	5	5	—	—	—	—
7.0 percent -----	—	—	—	—	—	—
7.1 to 7.4 percent -----	—	—	—	—	—	—
7.5 to 7.9 percent -----	5	5	—	—	—	—
8.0 percent -----	—	—	—	—	—	—
8.1 to 8.4 percent -----	—	—	—	—	—	—
8.5 to 8.9 percent -----	10	10	—	—	—	—
9.0 percent -----	5	5	—	—	—	—
9.1 to 9.4 percent -----	12	12	—	—	—	—
9.5 to 9.9 percent -----	10	—	5	5	—	—
10.0 percent -----	40	32	4	5	—	—
10.1 to 10.4 percent -----	8	8	—	—	—	—
10.5 to 10.9 percent -----	21	11	—	10	—	—
11.0 percent -----	19	14	5	—	—	—
11.1 to 11.4 percent -----	—	—	—	—	—	—
11.5 to 11.9 percent -----	12	9	—	4	—	—
12.0 percent -----	27	23	4	—	—	—
12.1 to 13.9 percent -----	43	40	3	—	—	—
14.0 percent -----	4	4	—	—	—	—
14.1 percent or more -----	55	55	—	—	—	—
Median -----	11.6	12.0	...	...	...	...
Term of First Mortgage						
Less than 5 years -----	19	16	3	—	—	—
5 years -----	30	26	4	—	—	—
6 to 9 years -----	35	30	5	—	—	—
10 years -----	47	35	4	8	—	—
11 to 14 years -----	13	13	—	—	—	—
15 years -----	68	52	—	16	—	—
16 to 19 years -----	—	—	—	—	—	—
20 years -----	17	17	—	—	—	—
21 to 24 years -----	—	—	—	—	—	—
25 years -----	6	6	—	—	—	—
26 to 29 years -----	—	—	—	—	—	—
30 years -----	28	28	—	—	—	—
More than 30 years -----	4	4	—	—	—	—
No stated term -----	9	4	5	—	—	—
Median -----	11	12	...	...	...	...

Table 2a. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Unexpired Term of First Mortgage						
Less than 5 years -----	92	79	8	6	—	—
5 to 9 years -----	55	45	7	2	—	—
10 to 14 years -----	63	48	—	16	—	—
15 to 19 years -----	11	11	—	—	—	—
20 to 24 years -----	20	20	—	—	—	—
25 to 29 years -----	8	8	—	—	—	—
30 or more years -----	4	4	—	—	—	—
No stated term or not computed -----	23	17	5	—	—	—
Median -----	8	8	...	...	...	...
Holder of First Mortgage						
Commercial bank or trust company -----	90	63	4	24	—	—
Savings and loan association, federal savings bank -----	15	12	3	—	—	—
Mutual savings bank -----	—	—	—	—	—	—
Life insurance company -----	—	—	—	—	—	—
Mortgage banker or mortgage company -----	16	16	—	—	—	—
Federally-sponsored secondary market agency or pool -----	7	7	—	—	—	—
Conventional mortgage pool -----	—	—	—	—	—	—
Other federal agency -----	4	4	—	—	—	—
Real estate investment trust -----	—	—	—	—	—	—
Pension or retirement fund -----	—	—	—	—	—	—
Credit union -----	10	10	—	—	—	—
Finance company -----	29	29	—	—	—	—
State or municipal government or housing finance agency -----	—	—	—	—	—	—
Individual or individual's estate -----	90	81	9	—	—	—
Other -----	14	10	5	—	—	—
First Mortgage Assumption						
Assumption allowed with changes in terms -----	25	25	—	—	—	—
Assumption allowed without changes in terms -----	47	47	—	—	—	—
No mortgage assumption allowed -----	186	150	12	24	—	—
Not reported -----	18	10	8	—	—	—
First Mortgage Penalty Clause						
Yes -----	19	19	—	—	—	—
No -----	242	203	16	24	—	—
Not reported -----	14	10	5	—	—	—
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	240	198	20	22	—	—
Less than 40 percent -----	11	5	—	6	—	—
40 to 49 percent -----	4	4	—	—	—	—
50 to 59 percent -----	18	13	—	5	—	—
60 to 69 percent -----	32	27	5	—	—	—
70 to 79 percent -----	18	18	—	—	—	—
80 to 89 percent -----	51	32	12	7	—	—
90 to 94 percent -----	43	43	—	—	—	—
95 to 99 percent -----	18	18	—	—	—	—
100 percent or more -----	46	39	4	4	—	—
Not reported -----	—	—	—	—	—	—
Median -----	87	90	...	...	...	...
Other properties -----	35	33	—	2	—	—
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	24	—	—	24	—	—
Treasury security -----	15	—	—	15	—	—
Average cost of funds in bank district -----	—	—	—	—	—	—
National average cost of funds -----	—	—	—	—	—	—
OTS contract mortgage rate -----	—	—	—	—	—	—
Other method -----	4	—	—	4	—	—
No index used -----	—	—	—	—	—	—
Not reported -----	5	—	—	5	—	—
Other properties -----	252	232	20	—	—	—
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	24	—	—	24	—	—
Monthly -----	11	—	—	11	—	—
Every 3 months -----	—	—	—	—	—	—
Every 6 months -----	5	—	—	5	—	—
Yearly -----	4	—	—	4	—	—
Every 3 years -----	—	—	—	—	—	—
Every 5 years -----	4	—	—	4	—	—
Other -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	252	232	20	—	—	—
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	24	—	—	24	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	4	—	—	4	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	4	—	—	4	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	6	—	—	6	—	—

8-22 MOBILE HOME PROPERTIES

RESIDENTIAL FINANCE

Table 2a. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Caps on Interest Rate Per Adjustment Period—Con.						
No caps -----	5	—	—	5	—	—
Not reported -----	5	—	—	5	—	—
Other properties -----	252	232	20	—	—	—
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage -----	24	—	—	24	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	—	—	—	—	—	—
2.1 to 2.9 percent -----	5	—	—	5	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	7	—	—	7	—	—
No caps -----	—	—	—	—	—	—
Not reported -----	11	—	—	11	—	—
Other properties -----	252	232	20	—	—	—
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage -----	24	—	—	24	—	—
Yes, rate has changed -----	14	—	—	14	—	—
No change since mortgage made -----	4	—	—	4	—	—
Not reported -----	5	—	—	5	—	—
Other properties -----	252	232	20	—	—	—
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage -----	24	—	—	24	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	6	—	—	6	—	—
2.1 to 2.9 percent -----	9	—	—	9	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	4	—	—	4	—	—
4 percent -----	—	—	—	—	—	—
4.1 to 4.9 percent -----	—	—	—	—	—	—
5 percent or more -----	—	—	—	—	—	—
Not reported -----	5	—	—	5	—	—
Median -----	...	...	...	...	...	...
Other properties -----	252	232	20	—	—	—
ARM Convertible to Fixed Rate Mortgage						
Properties with adjustable rate first mortgage -----	24	—	—	24	—	—
Can be converted -----	—	—	—	—	—	—
Cannot be converted -----	18	—	—	18	—	—
Not reported -----	5	—	—	5	—	—
Other properties -----	252	232	20	—	—	—
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate) -----	—	—	—	—	—	—
Payments can change monthly -----	—	—	—	—	—	—
Payments can change every three months -----	—	—	—	—	—	—
Payments can change every six months -----	—	—	—	—	—	—
Payments can change yearly -----	—	—	—	—	—	—
Payments can change every three years -----	—	—	—	—	—	—
Payments can change every five years -----	—	—	—	—	—	—
Other -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	270	232	20	18	—	—
Not reported -----	5	—	—	5	—	—
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate) -----	—	—	—	—	—	—
Yes, unrestricted negative amortization -----	—	—	—	—	—	—
Yes, restricted negative amortization -----	—	—	—	—	—	—
No negative amortization allowed -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	270	232	20	18	—	—
Not reported -----	5	—	—	5	—	—
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal -----	272	232	17	24	—	—
Interest and principal -----	265	232	12	22	—	—
Fully amortized -----	233	222	—	11	—	—
Not fully amortized -----	33	10	12	11	—	—
Interest only -----	6	—	5	2	—	—
No regular payments required -----	4	—	4	—	—	—

Table 2a. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Items Included in First Mortgage Payment						
Regular payments of both interest and principal	265	232	12	22	—	—
Real estate taxes and property insurance	26	26	—	—	—	—
With no other items	19	19	—	—	—	—
With other items	7	7	—	—	—	—
Real estate taxes only	—	—	—	—	—	—
Property insurance only	4	4	—	—	—	—
Mortgage insurance only	4	4	—	—	—	—
Other combinations or no other items	231	197	12	22	—	—
No regular payments of interest and principal	10	—	8	2	—	—
Monthly Interest and Principal Payments on First Mortgage						
Regular monthly payments of interest and/or principal	272	232	17	24	—	—
Less than \$50	—	—	—	—	—	—
\$50 to \$99	13	13	—	—	—	—
\$100 to \$199	97	89	3	5	—	—
\$200 to \$299	74	60	—	13	—	—
\$300 to \$399	32	23	9	—	—	—
\$400 to \$499	22	17	5	—	—	—
\$500 to \$599	10	10	—	—	—	—
\$600 to \$699	10	10	—	—	—	—
\$700 to \$799	9	5	—	3	—	—
\$800 to \$999	3	3	—	—	—	—
\$1,000 or more	2	—	—	2	—	—
Median	234	222	...	...	...	...
Mean	284	269	...	...	...	...
No regular payments required	4	—	4	—	—	—
Monthly Interest and Principal Payments on Total Mortgages						
Regular monthly payments of interest and/or principal	272	232	17	24	—	—
Less than \$50	—	—	—	—	—	—
\$50 to \$99	13	13	—	—	—	—
\$100 to \$199	97	89	3	5	—	—
\$200 to \$299	65	57	—	7	—	—
\$300 to \$399	32	23	9	—	—	—
\$400 to \$499	27	16	5	6	—	—
\$500 to \$599	10	10	—	—	—	—
\$600 to \$699	10	10	—	—	—	—
\$700 to \$799	9	5	—	3	—	—
\$800 to \$999	9	9	—	—	—	—
\$1,000 or more	2	—	—	2	—	—
Median	239	223	...	...	...	...
Mean	304	287	...	...	...	...
No regular payments required	4	—	4	—	—	—
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts						
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	213	176	14	24	—	—
Less than 20 percent	—	—	—	—	—	—
20 to 29 percent	—	—	—	—	—	—
30 to 39 percent	—	—	—	—	—	—
40 to 49 percent	—	—	—	—	—	—
50 to 59 percent	4	4	—	—	—	—
60 to 69 percent	5	5	—	—	—	—
70 to 79 percent	10	10	—	—	—	—
80 to 89 percent	—	—	—	—	—	—
90 to 99 percent	7	3	—	4	—	—
100 percent or more	50	43	5	2	—	—
Not reported or not computed	137	111	8	18	—	—
Median .....	...	...	...	...	...	...
Other properties	62	56	7	—	—	—
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts						
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	213	176	14	24	—	—
Less than 20 percent	—	—	—	—	—	—
20 to 29 percent	—	—	—	—	—	—
30 to 39 percent	—	—	—	—	—	—
40 to 49 percent	—	—	—	—	—	—
50 to 59 percent	4	4	—	—	—	—
60 to 69 percent	5	5	—	—	—	—
70 to 79 percent	10	10	—	—	—	—
80 to 89 percent	—	—	—	—	—	—
90 to 99 percent	7	3	—	4	—	—
100 percent or more	50	43	5	2	—	—
Not reported or not computed	137	111	8	18	—	—
Median .....	...	...	...	...	...	...
Other properties	62	56	7	—	—	—

Table 2a. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

United States	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Real Estate Tax Per \$1,000 Value						
Acquired before 1990 -----	213	176	14	24	—	—
Less than \$5 -----	15	9	—	6	—	—
\$5 to \$9 -----	34	22	—	12	—	—
\$10 to \$14 -----	62	54	4	4	—	—
\$15 to \$19 -----	26	26	—	—	—	—
\$20 to \$24 -----	9	9	—	—	—	—
\$25 to \$29 -----	10	5	5	—	—	—
\$30 to \$39 -----	4	4	—	—	—	—
\$40 to \$49 -----	—	—	—	—	—	—
\$50 to \$59 -----	—	—	—	—	—	—
\$60 or more -----	—	—	—	—	—	—
Not reported or not computed -----	53	46	5	2	—	—
Median -----	12	13	..	...	...	...
Acquired 1990 and 1991 (part) -----	62	56	7	—	—	—
Real Estate Tax as Percent of Rental Receipts						
Acquired before 1990 -----	213	176	14	24	—	—
Less than 5 percent -----	29	26	—	4	—	—
5 to 9 percent -----	6	6	—	—	—	—
10 to 14 percent -----	21	21	—	—	—	—
15 to 19 percent -----	5	5	—	—	—	—
20 to 24 percent -----	—	—	—	—	—	—
25 to 29 percent -----	—	—	—	—	—	—
30 to 34 percent -----	—	—	—	—	—	—
35 to 39 percent -----	—	—	—	—	—	—
40 percent or more -----	5	—	5	—	—	—
Not reported or not computed -----	145	117	8	20	—	—
Median -----	...	...	...	...	...	...
Other properties -----	62	56	7	—	—	—

¹Detail does not add to total because more than one answer accepted.

Table 1b. Mortgage Status, Mobile Home Properties: 1991

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
Homeowner mobile homes -----	414	281	133	133	—
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S -----	248	170	77	77	—
In central cities -----	14	14	—	—	—
Not in central cities -----	234	157	77	77	—
Outside MA'S -----	166	111	56	56	—
Manner of Acquisition					
By purchase -----	380	254	126	126	—
Placed one new mortgage -----	217	97	119	119	—
Placed two or more new mortgages -----	—	—	—	—	—
Assumed mortgage(s) already on property -----	3	—	3	3	—
Assumed mortgage(s) already on property and placed new mortgage -----	—	—	—	—	—
Borrowed using assets other than this property as collateral -----	26	22	3	3	—
All cash-no borrowing -----	124	124	—	—	—
Because mortgage credit not available at time of acquisition -----	2	2	—	—	—
Chose to pay cash -----	119	119	—	—	—
Not reported -----	2	2	—	—	—
Other manner -----	3	3	—	—	—
Not reported -----	8	8	—	—	—
By inheritance or gift -----	27	24	3	3	—
By some other manner -----	—	—	—	—	—
Not reported -----	7	3	3	3	—
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part) -----	183	81	102	102	—
Sale of previous home -----	47	15	32	32	—
Sale of other real property or other investments -----	8	—	8	8	—
Savings -----	111	52	60	60	—
Borrowing using assets other than this property as collateral -----	3	—	3	3	—
From parents or relatives -----	21	11	10	10	—
Other -----	—	—	—	—	—
No downpayment required -----	14	2	11	11	—
Not reported -----	10	10	—	—	—
Other properties -----	231	200	31	31	—
Year Property Acquired					
1989 to 1991 (part) -----	98	50	48	48	—
1987 and 1988 -----	47	22	25	25	—
1985 and 1986 -----	53	17	36	36	—
1980 to 1984 -----	72	56	16	16	—
1975 to 1979 -----	54	45	9	9	—
1970 to 1974 -----	65	65	—	—	—
1965 to 1969 -----	16	16	—	—	—
1960 to 1964 -----	5	5	—	—	—
1959 or earlier -----	4	4	—	—	—
Building and Land Acquisition					
Acquired at same time -----	72	45	27	27	—
Not acquired at same time -----	109	61	48	48	—
Land not owned by building owner -----	227	170	58	58	—
Not reported -----	6	6	—	—	—
Property New or Previously Occupied When Acquired					
Acquired by purchase -----	380	254	126	126	—
New -----	177	125	52	52	—
Previously occupied by someone else -----	203	129	74	74	—
Converted from non-residential use -----	—	—	—	—	—
Other -----	—	—	—	—	—
Not reported -----	—	—	—	—	—
Other properties -----	27	24	3	3	—
Not reported -----	7	3	3	3	—
Year Structure Built					
1989 to March 1990 -----	18	8	11	11	—
1987 and 1988 -----	32	14	18	18	—
1985 and 1986 -----	31	7	23	23	—
1980 to 1984 -----	45	29	15	15	—
1970 to 1979 -----	194	141	53	53	—
1960 to 1969 -----	69	67	2	2	—
1950 to 1959 -----	7	7	—	—	—
1940 to 1949 -----	—	—	—	—	—
1939 or earlier -----	—	—	—	—	—
Not reported -----	19	7	12	12	—

Table 1b. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price					
Properties acquired by purchase 1987 to 1991 (part)	134	64	70	70	—
Less than \$5,000	12	12	—	—	—
\$5,000 to \$9,999	9	5	4	4	—
\$10,000 to \$14,999	15	5	10	10	—
\$15,000 to \$19,999	19	15	4	4	—
\$20,000 to \$29,999	17	9	7	7	—
\$30,000 to \$39,999	24	10	14	14	—
\$40,000 to \$49,999	12	—	12	12	—
\$50,000 to \$59,999	13	5	8	8	—
\$60,000 to \$79,999	5	2	3	3	—
\$80,000 to \$99,999	7	—	7	7	—
\$100,000 or more	2	—	2	2	—
Not reported	—	—	—	—	—
Median	27 285	...	...	...	...
Mean	31 282	...	...	...	...
Other properties	280	217	63	63	—
Value					
Less than \$5,000	43	39	4	4	—
\$5,000 to \$9,999	44	41	3	3	—
\$10,000 to \$14,999	63	41	22	22	—
\$15,000 to \$19,999	30	30	—	—	—
\$20,000 to \$29,999	58	43	16	16	—
\$30,000 to \$39,999	64	40	24	24	—
\$40,000 to \$49,999	19	10	10	10	—
\$50,000 to \$59,999	16	8	8	8	—
\$60,000 to \$79,999	22	8	14	14	—
\$80,000 to \$99,999	19	5	13	13	—
\$100,000 or more	16	5	11	11	—
Not reported	20	13	7	7	—
Median	22 958	17 190	37 524	37 524	...
Mean	29 877	21 742	47 188	47 188	...
Land Ownership					
Yes	135	86	49	49	—
No	244	180	64	64	—
Not reported	34	14	20	20	—
Land Rent					
Land not owned	244	180	64	64	—
None	16	10	7	7	—
Less than \$500	10	10	—	—	—
\$500 to \$999	11	8	4	4	—
\$1,000 to \$1,499	39	28	11	11	—
\$1,500 to \$1,999	43	31	11	11	—
\$2,000 to \$2,499	57	38	19	19	—
\$2,500 to \$2,999	24	21	3	3	—
\$3,000 or more	29	19	10	10	—
Not reported	15	15	—	—	—
Median	2 031	2 003	...	...	...
Other properties	170	101	69	69	—
Purchase Price as Percent of Value					
Acquired by purchase	380	254	126	126	—
Purchased 1987 to 1991 (part)	134	64	70	70	—
Less than 60 percent	14	10	3	3	—
60 to 69 percent	3	3	—	—	—
70 to 79 percent	6	—	6	6	—
80 to 99 percent	47	21	26	26	—
100 percent or more	57	30	27	27	—
Not reported	7	—	7	7	—
Median	97	...	...	...	...
Purchased 1980 to 1986	121	79	48	48	—
Less than 40 percent	7	3	5	5	—
40 to 59 percent	14	7	7	7	—
60 to 79 percent	25	10	15	15	—
80 to 99 percent	25	12	14	14	—
100 percent or more	42	35	7	7	—
Not reported	7	7	—	—	—
Median	88	100+	...	...	...
Purchased 1979 or earlier	125	117	9	9	—
Less than 20 percent	20	17	3	3	—
20 to 39 percent	25	23	2	2	—
40 to 59 percent	17	17	—	—	—
60 to 79 percent	13	9	4	4	—
80 to 99 percent	7	7	—	—	—
100 percent or more	28	28	—	—	—
Not reported	15	15	—	—	—
Median	51	52	...	...	...
Not acquired by purchase	34	27	7	7	—
Value-Income Ratio					
Less than 1.0	198	147	51	51	—
1.0 to 1.4	54	30	24	24	—
1.5 to 1.9	38	15	23	23	—
2.0 to 2.4	20	17	3	3	—
2.5 to 2.9	19	9	10	10	—
3.0 to 3.4	7	7	—	—	—
3.5 to 3.9	9	2	7	7	—
4.0 or more	27	20	6	6	—
Not reported or not computed	42	33	9	9	—
Median	1.0-	1.0-	1.2	1.2	...

Table 1b. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan	4	—	4	4	—
Other government grant or subsidy	—	—	—	—	—
Property tax relief	7	7	—	—	—
No benefits	335	224	111	111	—
Don't know	45	38	7	7	—
Not reported	24	12	12	12	—
Source of Property Benefits ¹					
With property benefits	11	7	4	4	—
Federal government	—	—	—	—	—
State government	11	7	4	4	—
Local government	—	—	—	—	—
Not reported	—	—	—	—	—
With no property benefits	379	262	118	118	—
Not reported	24	12	12	12	—
Reason for Benefits ¹					
With property benefits	11	7	4	4	—
Occupied by low- or moderate-income persons	9	5	4	4	—
Occupied by elderly or handicapped persons	7	7	—	—	—
An historic structure	—	—	—	—	—
Located in a community development or economic development area	—	—	—	—	—
Other reason	—	—	—	—	—
Not reported	—	—	—	—	—
With no property benefits	379	262	118	118	—
Not reported	24	12	12	12	—
OWNER CHARACTERISTICS					
Owner Status					
1 owner	218	169	49	49	—
2 owners	188	103	84	84	—
3 or more owners	8	8	—	—	—
Not reported	—	—	—	—	—
Age of Owner					
Less than 25 years	21	13	7	7	—
25 to 34 years	85	39	46	46	—
35 to 44 years	69	42	27	27	—
45 to 54 years	49	33	16	16	—
55 to 64 years	53	40	12	12	—
65 to 74 years	83	69	13	13	—
75 years or over	41	34	7	7	—
Not reported	14	10	3	3	—
Median	50	57	39	39	...
Race of Owner					
White	403	274	130	130	—
Black	—	—	—	—	—
American Indian or Alaskan Native	—	—	—	—	—
Asian or Pacific Islander	—	—	—	—	—
Other race	—	—	—	—	—
Not reported	11	7	3	3	—
Sex of Owner					
Male	79	54	25	25	—
Female	144	120	24	24	—
Male and female co-owners	183	102	80	80	—
Not reported	8	5	3	3	—
Spanish/ Hispanic Origin					
Spanish or Hispanic	11	7	5	5	—
Not Spanish or Hispanic	372	258	114	114	—
Not reported	30	16	14	14	—

Table 1b. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
OWNER CHARACTERISTICS—Con.					
Veteran Status ¹					
Veteran -----	87	61	26	26	—
Post Vietnam era -----	10	10	—	—	—
Vietnam Conflict -----	21	10	11	11	—
Korean War -----	19	8	11	11	—
World War II -----	43	31	12	12	—
Other service -----	7	7	—	—	—
Nonveteran -----	313	213	100	100	—
Not reported -----	14	7	7	7	—
Income					
Less than \$10,000 -----	48	48	—	—	—
\$10,000 to \$19,999 -----	115	91	23	23	—
\$20,000 to \$29,999 -----	99	61	38	38	—
\$30,000 to \$39,999 -----	70	32	38	38	—
\$40,000 to \$49,999 -----	16	7	10	10	—
\$50,000 to \$59,999 -----	20	10	10	10	—
\$60,000 to \$79,999 -----	8	—	8	8	—
\$80,000 to \$99,999 -----	2	2	—	—	—
\$100,000 or more -----	—	—	—	—	—
Not reported -----	36	31	5	5	—
Median -----	22 692	18 491	30 528	30 528	...
Mean -----	24 470	20 904	31 459	31 459	...
Owned Home Previously					
Previously owned home -----	188	126	62	62	—
Never owned home before -----	182	121	61	61	—
Not reported or not applicable -----	44	34	10	10	—
RECURRING EXPENSES					
Real Estate Tax					
Acquired before 1990 -----	365	246	119	119	—
Less than \$100 -----	111	87	24	24	—
\$100 to \$199 -----	41	22	19	19	—
\$200 to \$299 -----	27	12	15	15	—
\$300 to \$399 -----	45	34	11	11	—
\$400 to \$499 -----	19	6	13	13	—
\$500 to \$599 -----	13	13	—	—	—
\$600 to \$699 -----	31	21	11	11	—
\$700 to \$799 -----	3	—	3	3	—
\$800 to \$899 -----	—	—	—	—	—
\$900 to \$999 -----	8	8	—	—	—
\$1,000 to \$1,249 -----	15	8	6	6	—
\$1,250 to \$1,499 -----	2	2	—	—	—
\$1,500 to \$1,999 -----	6	—	6	6	—
\$2,000 to \$2,499 -----	—	—	—	—	—
\$2,500 or more -----	3	—	3	3	—
Not reported -----	40	33	7	7	—
Median -----	238	188	286	286	...
Mean -----	453	385	568	568	...
Acquired 1990 and 1991 (part) -----	49	35	14	14	—
Real Estate Tax Per \$1,000 Value					
Acquired before 1990 -----	365	246	119	119	—
Less than \$5 -----	9	5	4	4	—
\$5 to \$9 -----	36	14	22	22	—
\$10 to \$14 -----	89	47	42	42	—
\$15 to \$19 -----	34	27	7	7	—
\$20 to \$24 -----	33	23	10	10	—
\$25 to \$29 -----	24	17	7	7	—
\$30 to \$39 -----	21	21	—	—	—
\$40 to \$49 -----	—	—	—	—	—
\$50 to \$59 -----	—	—	—	—	—
\$60 or more -----	—	—	—	—	—
Not reported or not computed -----	119	92	27	27	—
Median -----	14	17	12	12	...
Acquired 1990 and 1991 (part) -----	49	35	14	14	—

Table 1b. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
Rental and vacant mobile homes -----	65	53	12	12	—
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S -----	40	34	6	6	—
In central cities -----	2	2	—	—	—
Not in central cities -----	37	31	6	6	—
Outside MA'S -----	25	19	6	6	—
Manner of Acquisition					
By purchase -----	57	45	12	12	—
Placed one new mortgage -----	13	2	12	12	—
Placed two or more new mortgages -----	1	1	—	—	—
Assumed mortgage(s) already on property -----	—	—	—	—	—
Assumed mortgage(s) already on property and placed new mortgage -----	—	—	—	—	—
Borrowed using assets other than this property as collateral -----	4	4	—	—	—
All cash-no borrowing -----	36	36	—	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—
Chose to pay cash -----	34	34	—	—	—
Not reported -----	3	3	—	—	—
Other manner -----	—	—	—	—	—
Not reported -----	2	2	—	—	—
By inheritance or gift -----	6	6	—	—	—
By tax free exchange of other property -----	—	—	—	—	—
By foreclosure or assignment -----	2	2	—	—	—
By some other manner -----	—	—	—	—	—
Not reported -----	—	—	—	—	—
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part) -----	19	7	12	12	—
Sale of stock or partnership shares for this project -----	—	—	—	—	—
Sale of previously owned stocks, shares, or other securities -----	—	—	—	—	—
Sale of land or other real estate -----	3	3	—	—	—
Owner's cash, bank deposits, share accounts, or bonds -----	13	1	12	12	—
Borrowing using assets other than this property as collateral -----	—	—	—	—	—
Other cash source -----	—	—	—	—	—
Non-cash source -----	—	—	—	—	—
No downpayment required -----	—	—	—	—	—
Not reported -----	2	2	—	—	—
Other properties -----	46	46	—	—	—
Year Property Acquired					
1989 to 1991 (part) -----	15	3	12	12	—
1987 and 1988 -----	7	7	—	—	—
1985 and 1986 -----	2	2	—	—	—
1980 to 1984 -----	21	21	—	—	—
1975 to 1979 -----	10	10	—	—	—
1970 to 1974 -----	2	2	—	—	—
1965 to 1969 -----	4	4	—	—	—
1960 to 1964 -----	3	3	—	—	—
1959 or earlier -----	—	—	—	—	—
Building and Land Acquisition					
Acquired at same time -----	23	11	12	12	—
Not acquired at same time -----	29	29	—	—	—
Land not owned by building owner -----	13	13	—	—	—
Not reported -----	—	—	—	—	—
Property New or Previously Owned When Acquired					
Acquired by purchase -----	57	45	12	12	—
New -----	23	23	—	—	—
Previously owned -----	31	20	12	12	—
As residential property -----	31	20	12	12	—
Converted from nonresidential use -----	—	—	—	—	—
Other -----	2	2	—	—	—
Not reported -----	—	—	—	—	—
Other properties -----	8	8	—	—	—
Not reported -----	—	—	—	—	—
Year Structure Built					
1989 to March 1990 -----	—	—	—	—	—
1987 and 1988 -----	5	5	—	—	—
1985 and 1986 -----	2	2	—	—	—
1980 to 1984 -----	16	10	6	6	—
1970 to 1979 -----	19	19	—	—	—
1960 to 1969 -----	13	7	6	6	—
1950 to 1959 -----	4	4	—	—	—
1940 to 1949 -----	4	4	—	—	—
1939 or earlier -----	—	—	—	—	—
Not reported -----	1	1	—	—	—

Table 1b. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price					
Properties acquired by purchase 1987 to 1991 (part) -----	16	4	12	12	—
Less than \$5,000 -----	—	—	—	—	—
\$5,000 to \$9,999 -----	—	—	—	—	—
\$10,000 to \$14,999 -----	7	1	6	6	—
\$15,000 to \$19,999 -----	—	—	—	—	—
\$20,000 to \$29,999 -----	1	1	—	—	—
\$30,000 to \$39,999 -----	—	—	—	—	—
\$40,000 to \$49,999 -----	—	—	—	—	—
\$50,000 to \$59,999 -----	9	2	6	6	—
\$60,000 to \$79,999 -----	—	—	—	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—
\$100,000 or more -----	—	—	—	—	—
Not reported -----	—	—	—	—	—
Median -----	...	...	...	...	...
Mean -----	...	...	...	...	...
Other properties -----	48	48	—	—	—
Value					
Less than \$5,000 -----	11	11	—	—	—
\$5,000 to \$9,999 -----	8	8	—	—	—
\$10,000 to \$14,999 -----	10	5	6	6	—
\$15,000 to \$19,999 -----	7	7	—	—	—
\$20,000 to \$29,999 -----	8	8	—	—	—
\$30,000 to \$39,999 -----	—	—	—	—	—
\$40,000 to \$49,999 -----	3	3	—	—	—
\$50,000 to \$59,999 -----	8	2	6	6	—
\$60,000 to \$79,999 -----	2	2	—	—	—
\$80,000 to \$99,999 -----	4	4	—	—	—
\$100,000 or more -----	—	—	—	—	—
Not reported -----	2	2	—	—	—
Median -----	...	...	...	...	...
Mean -----	...	...	...	...	...
Purchase Price as Percent of Value					
Acquired by purchase -----	57	45	12	12	—
Purchased 1987 to 1991 (part) -----	16	4	12	12	—
Less than 60 percent -----	1	1	—	—	—
60 to 69 percent -----	—	—	—	—	—
70 to 79 percent -----	2	2	—	—	—
80 to 99 percent -----	6	—	6	6	—
100 percent or more -----	7	1	6	6	—
Not reported -----	—	—	—	—	—
Median -----	...	...	...	...	...
Purchased 1980 to 1986 -----	23	23	—	—	—
Less than 40 percent -----	5	5	—	—	—
40 to 59 percent -----	7	7	—	—	—
60 to 79 percent -----	—	—	—	—	—
80 to 99 percent -----	2	2	—	—	—
100 percent or more -----	10	10	—	—	—
Not reported -----	—	—	—	—	—
Median -----	...	...	...	...	...
Purchased 1979 or earlier -----	17	17	—	—	—
Less than 20 percent -----	1	1	—	—	—
20 to 39 percent -----	4	4	—	—	—
40 to 59 percent -----	—	—	—	—	—
60 to 79 percent -----	2	2	—	—	—
80 to 99 percent -----	—	—	—	—	—
100 percent or more -----	7	7	—	—	—
Not reported -----	3	3	—	—	—
Median -----	...	...	...	...	...
Not acquired by purchase -----	8	8	—	—	—
Monthly Rental Receipts					
Acquired before 1990 -----	62	51	12	12	—
Less than \$100 -----	—	—	—	—	—
\$100 to \$199 -----	10	4	6	6	—
\$200 to \$299 -----	1	—	—	—	—
\$300 to \$399 -----	14	8	6	6	—
\$400 to \$499 -----	—	—	—	—	—
\$500 to \$599 -----	—	—	—	—	—
\$600 to \$799 -----	—	—	—	—	—
\$800 to \$999 -----	—	—	—	—	—
\$1000 or more -----	—	—	—	—	—
No rental receipts -----	—	—	—	—	—
Not reported -----	37	37	—	—	—
Median -----	...	...	...	...	...
Mean -----	...	...	...	...	...
Other properties -----	2	2	—	—	—
Rental Receipts as Percent of Value					
Acquired before 1990 -----	62	51	12	12	—
Less than 5 percent -----	4	4	—	—	—
5 to 9 percent -----	6	—	6	6	—
10 to 14 percent -----	6	—	6	6	—
15 to 19 percent -----	1	1	—	—	—
20 to 24 percent -----	—	—	—	—	—
25 to 29 percent -----	—	—	—	—	—
30 to 39 percent -----	—	—	—	—	—
40 percent or more -----	8	8	—	—	—
Not reported or not computed -----	37	37	—	—	—
Median -----	...	...	...	...	...
Other properties -----	2	2	—	—	—

Table 1b. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Rental Vacancy Losses as Percent of Potential Receipts					
Acquired before 1990	62	51	12	12	
Less than 1.0 percent	—	—	—	—	—
1.0 to 2.9 percent	—	—	—	—	—
3.0 to 4.9 percent	—	—	—	—	—
5.0 to 6.9 percent	—	—	—	—	—
7.0 to 8.9 percent	4	4	—	—	—
9.0 to 10.9 percent	—	—	—	—	—
11.0 to 12.9 percent	—	—	—	—	—
13.0 to 14.9 percent	—	—	—	—	—
15.0 percent or more	6	—	6	6	—
Not reported or not computed	53	47	6	6	—
Median	...	...	...	...	...
Other properties	2	2	—	—	—
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan	—	—	—	—	—
Government rental subsidy	—	—	—	—	—
Government grant	—	—	—	—	—
Property tax relief	—	—	—	—	—
Federal income tax credit for low-income, old, or historic properties	—	—	—	—	—
Accelerated federal income tax depreciation for low- and moderate-income properties	—	—	—	—	—
No benefits	61	50	12	12	—
Don't know	—	—	—	—	—
Not reported	3	3	—	—	—
Source of Property Benefits ¹					
With property benefits	—	—	—	—	—
Federal government	—	—	—	—	—
State government	—	—	—	—	—
Local government	—	—	—	—	—
Not reported	—	—	—	—	—
With no property benefits	61	50	12	12	—
Not reported	3	3	—	—	—
Reason for Benefits ¹					
With property benefits	—	—	—	—	—
Occupied by low- or moderate-income persons	—	—	—	—	—
Occupied by elderly or handicapped persons	—	—	—	—	—
An historic structure	—	—	—	—	—
Located in a community development or economic development area	—	—	—	—	—
Other reason	—	—	—	—	—
Not reported	—	—	—	—	—
With no property benefits	61	50	12	12	—
Not reported	3	3	—	—	—
OWNER CHARACTERISTICS					
Type of Owner					
Individual investor(s)	35	24	12	12	—
Limited partnership	—	—	—	—	—
Joint venture	—	—	—	—	—
General partnership	—	—	—	—	—
Real estate investment trust	—	—	—	—	—
Life insurance company	—	—	—	—	—
Financial institution	—	—	—	—	—
Real estate corporation	—	—	—	—	—
Corporation—other than real estate	4	4	—	—	—
Housing cooperative organization	—	—	—	—	—
Non-profit or church-related institution	—	—	—	—	—
Fraternal organization	—	—	—	—	—
Other	—	—	—	—	—
Not reported	25	25	—	—	—
RECURRING EXPENSES					
Real Estate Tax					
Acquired before 1990	62	51	12	12	—
Less than \$100	19	19	—	—	—
\$100 to \$199	14	8	6	6	—
\$200 to \$299	10	10	—	—	—
\$300 to \$399	4	4	—	—	—
\$400 to \$499	—	—	—	—	—
\$500 to \$599	9	3	6	6	—
\$600 to \$699	—	—	—	—	—
\$700 to \$799	—	—	—	—	—
\$800 to \$899	—	—	—	—	—
\$900 to \$999	2	2	—	—	—
\$1,000 to \$1,249	—	—	—	—	—
\$1,250 to \$1,499	—	—	—	—	—
\$1,500 to \$1,999	—	—	—	—	—
\$2,000 to \$2,499	—	—	—	—	—
\$2,500 or more	—	—	—	—	—
Not reported	5	5	—	—	—
Median	...	...	...	...	...
Mean	...	...	...	...	...
Acquired 1990 and 1991 (part)	2	2	—	—	—

Table 1b. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with home equity lines of credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
RECURRING EXPENSES—Con.					
Real Estate Tax Per \$1,000 Value					
Acquired before 1990 -----	62	51	12	12	—
Less than \$5 -----	—	—	—	—	—
\$5 to \$9 -----	6	6	—	—	—
\$10 to \$14 -----	28	22	6	6	—
\$15 to \$19 -----	7	1	6	6	—
\$20 to \$24 -----	5	5	—	—	—
\$25 to \$29 -----	4	4	—	—	—
\$30 to \$39 -----	2	2	—	—	—
\$40 to \$49 -----	—	—	—	—	—
\$50 to \$59 -----	—	—	—	—	—
\$60 or more -----	—	—	—	—	—
Not reported or not computed -----	12	12	—	—	—
Median -----	...	...	...	...	...
Acquired 1990 and 1991 (part) -----	2	2	—	—	—
Real Estate Tax as Percent of Rental Receipts					
Acquired before 1990 -----	62	51	12	12	—
Less than 5 percent -----	4	4	—	—	—
5 to 9 percent -----	4	4	—	—	—
10 to 14 percent -----	13	1	12	12	—
15 to 19 percent -----	—	—	—	—	—
20 to 24 percent -----	—	—	—	—	—
25 to 29 percent -----	—	—	—	—	—
30 to 34 percent -----	—	—	—	—	—
35 to 39 percent -----	—	—	—	—	—
40 percent or more -----	—	—	—	—	—
Not reported or not computed -----	42	42	—	—	—
Median -----	...	...	...	...	...
Other properties -----	2	2	—	—	—

¹Detail does not add to total because more than one answer accepted.

Table 2b. Type of First Mortgage, Mobile Home Properties: 1991

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
Homeowner mobile homes with traditional first mortgage -----	133	109	3	17	4	—
PROPERTY CHARACTERISTICS						
Manner of Acquisition						
By purchase -----	126	102	3	17	4	—
Placed one new mortgage -----	119	95	3	17	4	—
Placed two or more new mortgages -----	—	—	—	—	—	—
Assumed mortgage(s) already on property -----	3	3	—	—	—	—
Assumed mortgage(s) already on property and placed new mortgage -----	—	—	—	—	—	—
Borrowed using assets other than this property as collateral -----	3	3	—	—	—	—
All cash-no borrowing -----	—	—	—	—	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—
Chose to pay cash -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
By inheritance or gift -----	3	3	—	—	—	—
By some other manner -----	—	—	—	—	—	—
Not reported -----	3	3	—	—	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	102	85	3	14	—	—
Sale of previous home -----	32	29	—	3	—	—
Sale of other real property or other investments -----	8	8	—	—	—	—
Savings -----	60	49	3	8	—	—
Borrowing using assets other than this property as collateral -----	3	—	—	3	—	—
From parents or relatives -----	10	3	—	7	—	—
Other -----	—	—	—	—	—	—
No downpayment required -----	11	11	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	31	24	—	3	4	—
Year Property Acquired						
1989 to 1991 (part) -----	48	38	3	7	—	—
1987 and 1988 -----	25	21	—	4	—	—
1985 and 1986 -----	36	32	—	3	—	—
1980 to 1984 -----	16	12	—	3	—	—
1975 to 1979 -----	9	5	—	—	4	—
1970 to 1974 -----	—	—	—	—	—	—
1965 to 1969 -----	—	—	—	—	—	—
1960 to 1964 -----	—	—	—	—	—	—
1959 or earlier -----	—	—	—	—	—	—
Property New or Previously Occupied When Acquired						
Acquired by purchase -----	126	102	3	17	4	—
New -----	52	43	3	6	—	—
Previously occupied by someone else -----	74	59	—	11	4	—
Converted from non-residential use -----	—	—	—	—	—	—
Other -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	3	3	—	—	—	—
Not reported -----	3	3	—	—	—	—
Year Structure Built						
1989 to March 1990 -----	11	7	3	—	—	—
1987 and 1988 -----	18	15	—	3	—	—
1985 and 1986 -----	23	20	—	3	—	—
1980 to 1984 -----	15	11	—	4	—	—
1970 to 1979 -----	53	42	—	7	4	—
1960 to 1969 -----	2	2	—	—	—	—
1950 to 1959 -----	—	—	—	—	—	—
1940 to 1949 -----	—	—	—	—	—	—
1939 or earlier -----	—	—	—	—	—	—
Not reported -----	12	12	—	—	—	—
Purchase Price						
Properties acquired by purchase 1987 to 1991 (part) -----	70	56	3	11	—	—
Less than \$5,000 -----	—	—	—	—	—	—
\$5,000 to \$9,999 -----	4	—	—	4	—	—
\$10,000 to \$14,999 -----	10	10	—	—	—	—
\$15,000 to \$19,999 -----	4	—	—	—	—	—
\$20,000 to \$29,999 -----	7	3	—	4	—	—
\$30,000 to \$39,999 -----	14	11	3	—	—	—
\$40,000 to \$49,999 -----	12	12	—	—	—	—
\$50,000 to \$59,999 -----	8	8	—	—	—	—
\$60,000 to \$79,999 -----	7	7	—	3	—	—
\$80,000 to \$99,999 -----	7	7	—	—	—	—
\$100,000 or more -----	2	2	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	...	...	...	...	...	...
Mean -----	...	...	...	...	...	...
Other properties -----	63	53	—	7	4	—

Table 2b. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value						
Less than \$5,000 -----	4	—	—	4	—	—
\$5,000 to \$9,999 -----	3	3	—	—	—	—
\$10,000 to \$14,999 -----	22	22	—	—	—	—
\$15,000 to \$19,999 -----	—	—	—	—	—	—
\$20,000 to \$29,999 -----	16	12	—	—	4	—
\$30,000 to \$39,999 -----	24	14	3	8	—	—
\$40,000 to \$49,999 -----	10	10	—	—	—	—
\$50,000 to \$59,999 -----	8	8	—	—	—	—
\$60,000 to \$79,999 -----	14	11	—	3	—	—
\$80,000 to \$99,999 -----	13	10	—	3	—	—
\$100,000 or more -----	11	11	—	—	—	—
Not reported -----	7	7	—	—	—	—
Median -----	37 524	39 778	...	...	...	...
Mean -----	47 188	49 176	...	...	...	...
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan -----	4	4	—	—	—	—
Other government grant or subsidy -----	—	—	—	—	—	—
Property tax relief -----	—	—	—	—	—	—
No benefits -----	111	87	3	17	4	—
Don't know -----	7	7	—	—	—	—
Not reported -----	12	12	—	—	—	—
Source of Property Benefits ¹						
With property benefits -----	4	4	—	—	—	—
Federal government -----	—	—	—	—	—	—
State government -----	4	4	—	—	—	—
Local government -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
With no property benefits -----	118	94	3	17	4	—
Not reported -----	12	12	—	—	—	—
Reason for Benefits ¹						
With property benefits -----	4	4	—	—	—	—
Occupied by low- or moderate-income persons -----	4	4	—	—	—	—
Occupied by elderly or handicapped persons -----	—	—	—	—	—	—
An historic structure -----	—	—	—	—	—	—
Located in a community development or economic development area -----	—	—	—	—	—	—
Other reason -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
With no property benefits -----	118	94	3	17	4	—
Not reported -----	12	12	—	—	—	—
OWNER CHARACTERISTICS						
Owner Status						
1 owner -----	49	41	—	7	—	—
2 owners -----	84	68	3	10	4	—
3 or more owners -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Age of Owner						
Less than 25 years -----	7	—	3	4	—	—
25 to 34 years -----	46	43	—	4	—	—
35 to 44 years -----	27	17	—	6	4	—
45 to 54 years -----	16	13	—	3	—	—
55 to 64 years -----	12	12	—	—	—	—
65 to 74 years -----	13	13	—	—	—	—
75 years or over -----	7	7	—	—	—	—
Not reported -----	3	3	—	—	—	—
Median -----	39	40	...	...	...	...
Race of Owner						
White -----	130	105	3	17	4	—
Black -----	—	—	—	—	—	—
American Indian or Alaskan Native -----	—	—	—	—	—	—
Asian or Pacific Islander -----	—	—	—	—	—	—
Other race -----	—	—	—	—	—	—
Not reported -----	3	3	—	—	—	—
Sex of Owner						
Male -----	25	21	—	4	—	—
Female -----	24	20	—	3	—	—
Male and female co-owners -----	80	64	3	10	4	—
Not reported -----	3	3	—	—	—	—
Spanish/ Hispanic Origin						
Spanish or Hispanic -----	5	5	—	—	—	—
Not Spanish or Hispanic -----	114	90	3	17	4	—
Not reported -----	14	14	—	—	—	—

Table 2b. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
OWNER CHARACTERISTICS—Con.						
Veteran Status ¹						
Veteran	26	23	—	3	—	—
Post Vietnam era	—	—	—	—	—	—
Vietnam Conflict	11	8	—	3	—	—
Korean War	11	11	—	—	—	—
World War II	12	12	—	—	—	—
Other service	—	—	—	—	—	—
Nonveteran	100	79	3	14	4	—
Not reported	7	7	—	—	—	—
Income						
Less than \$10,000	—	—	—	—	—	—
\$10,000 to \$19,999	23	13	—	7	—	—
\$20,000 to \$29,999	38	31	—	8	4	—
\$30,000 to \$39,999	38	35	—	3	—	—
\$40,000 to \$49,999	10	7	3	—	—	—
\$50,000 to \$59,999	10	10	—	—	—	—
\$60,000 to \$79,999	8	8	—	—	—	—
\$80,000 to \$99,999	—	—	—	—	—	—
\$100,000 or more	—	—	—	—	—	—
Not reported	5	5	—	—	—	—
Median	30 528	32 272	...	...	...	...
Mean	31 459	33 133	...	...	...	...
Owned Home Previously						
Previously owned home	62	56	—	6	—	—
Never owned home before	61	43	3	11	4	—
Not reported or not applicable	10	10	—	—	—	—
Homeowner mobile homes with traditional first mortgage	133	109	3	17	4	—
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired	102	81	3	17	—	—
Mortgage assumed at time property acquired	3	3	—	—	—	—
Mortgage placed later than acquisition of property	28	24	—	—	4	—
Refinanced mortgage	16	12	—	—	4	—
Same lender	5	5	—	—	—	—
Different lender	—	—	—	—	—	—
Not reported	10	7	—	—	4	—
Mortgage placed on property owned free and clear of debt	12	12	—	—	—	—
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property	28	24	—	—	4	—
Secure better terms	4	4	—	—	—	—
Renew or extend loan that had fallen due, without increasing outstanding balance	—	—	—	—	—	—
Provide funds for additions, improvements, or repairs to property	9	9	—	—	—	—
Provide funds for consolidation of debts	—	—	—	—	—	—
Provide funds for investment in other real estate	—	—	—	—	—	—
Provide funds for other types of investments	—	—	—	—	—	—
Provide funds for educational or medical expenses	—	—	—	—	—	—
Provide funds for purchase of consumer product	—	—	—	—	—	—
Other reasons	5	5	—	—	—	—
Not reported	10	7	—	—	4	—
Other properties	105	85	3	17	—	—
Year First Mortgage Made or Assumed						
1989 to 1991 (part)	66	56	3	7	—	—
1987 and 1988	29	26	—	4	—	—
1985 and 1986	24	17	—	3	4	—
1980 to 1984	11	8	—	3	—	—
1975 to 1979	2	2	—	—	—	—
1970 to 1974	—	—	—	—	—	—
1969 or earlier	—	—	—	—	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage	—	—	—	—	—	—
VA-guaranteed first mortgage	—	—	—	—	—	—
FmHA-insured first mortgage	—	—	—	—	—	—
Insured by state agency first mortgage	—	—	—	—	—	—
Insured conventional first mortgage	10	4	—	3	4	—
Uninsured conventional first mortgage	123	105	3	14	—	—

Table 2b. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Loan						
Less than \$5,000 -----	—	—	—	—	—	—
\$5,000 to \$9,999 -----	20	17	—	4	—	—
\$10,000 to \$14,999 -----	14	14	—	—	—	—
\$15,000 to \$19,999 -----	16	12	—	—	4	—
\$20,000 to \$29,999 -----	29	18	—	11	—	—
\$30,000 to \$39,999 -----	28	25	3	—	—	—
\$40,000 to \$49,999 -----	3	3	—	—	—	—
\$50,000 to \$59,999 -----	11	11	—	—	—	—
\$60,000 to \$79,999 -----	9	6	—	3	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—	—
\$100,000 or more -----	3	3	—	—	—	—
Median -----	25 749	26 515	...	...	...	...
Mean -----	31 564	32 665	...	...	...	...
Total Mortgage Loan						
Less than \$5,000 -----	—	—	—	—	—	—
\$5,000 to \$9,999 -----	20	17	—	4	—	—
\$10,000 to \$14,999 -----	14	14	—	—	—	—
\$15,000 to \$19,999 -----	13	9	—	—	4	—
\$20,000 to \$29,999 -----	29	18	—	11	—	—
\$30,000 to \$39,999 -----	31	28	3	—	—	—
\$40,000 to \$49,999 -----	3	3	—	—	—	—
\$50,000 to \$59,999 -----	11	11	—	—	—	—
\$60,000 to \$79,999 -----	9	6	—	3	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—	—
\$100,000 or more -----	3	3	—	—	—	—
Median -----	26 770	28 148	...	...	...	...
Mean -----	32 006	33 205	...	...	...	...
First Mortgage Outstanding Debt						
Less than \$5,000 -----	11	8	—	4	—	—
\$5,000 to \$9,999 -----	15	15	—	—	—	—
\$10,000 to \$14,999 -----	21	17	—	—	4	—
\$15,000 to \$19,999 -----	18	11	—	7	—	—
\$20,000 to \$29,999 -----	29	22	3	4	—	—
\$30,000 to \$39,999 -----	17	17	—	—	—	—
\$40,000 to \$49,999 -----	3	3	—	—	—	—
\$50,000 to \$59,999 -----	8	8	—	—	—	—
\$60,000 to \$79,999 -----	9	6	—	3	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—	—
\$100,000 or more -----	3	3	—	—	—	—
Median -----	20 786	21 865	...	...	...	...
Mean -----	27 132	28 351	...	...	...	...
Total Mortgage Outstanding Debt						
Less than \$5,000 -----	11	8	—	4	—	—
\$5,000 to \$9,999 -----	15	15	—	—	—	—
\$10,000 to \$14,999 -----	18	14	—	—	4	—
\$15,000 to \$19,999 -----	18	11	—	7	—	—
\$20,000 to \$29,999 -----	29	21	3	4	—	—
\$30,000 to \$39,999 -----	20	20	—	—	—	—
\$40,000 to \$49,999 -----	3	3	—	—	—	—
\$50,000 to \$59,999 -----	8	8	—	—	—	—
\$60,000 to \$79,999 -----	9	6	—	3	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—	—
\$100,000 or more -----	3	3	—	—	—	—
Median -----	21 827	23 287	...	...	...	...
Mean -----	27 580	28 898	...	...	...	...
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	3	—	—	3	—	—
7.0 percent -----	—	—	—	—	—	—
7.1 to 7.4 percent -----	—	—	—	—	—	—
7.5 to 7.9 percent -----	—	—	—	—	—	—
8.0 percent -----	—	—	—	—	—	—
8.1 to 8.4 percent -----	—	—	—	—	—	—
8.5 to 8.9 percent -----	9	9	—	—	—	—
9.0 percent -----	10	7	—	—	4	—
9.1 to 9.4 percent -----	3	3	—	—	—	—
9.5 to 9.9 percent -----	9	5	—	4	—	—
10.0 percent -----	—	—	—	—	—	—
10.1 to 10.4 percent -----	7	4	—	3	—	—
10.5 to 10.9 percent -----	9	6	3	—	—	—
11.0 percent -----	4	—	—	4	—	—
11.1 to 11.4 percent -----	7	3	—	3	—	—
11.5 to 11.9 percent -----	3	3	—	—	—	—
12.0 percent -----	3	3	—	—	—	—
12.1 to 13.9 percent -----	28	28	—	—	—	—
14.0 percent -----	—	—	—	—	—	—
14.1 percent or more -----	38	38	—	—	—	—
Median -----	12.0	12.8	...	...	...	...
Term of First Mortgage						
Less than 5 years -----	—	—	—	—	—	—
5 years -----	5	5	—	—	—	—
6 to 9 years -----	17	14	3	—	—	—
10 years -----	25	18	—	7	—	—
11 to 14 years -----	8	8	—	—	—	—
15 years -----	48	40	—	7	—	—
16 to 19 years -----	—	—	—	—	—	—

RESIDENTIAL FINANCE

MOBILE HOME PROPERTIES 8—37

Table 2b. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Term of First Mortgage—Con.						
20 years -----	7	7	—	—	—	—
21 to 24 years -----	—	—	—	—	—	—
25 years -----	—	—	—	—	—	—
26 to 29 years -----	—	—	—	—	—	—
30 years -----	21	18	—	3	—	—
More than 30 years -----	—	—	—	—	—	—
No stated term -----	4	—	—	—	4	—
Median -----	15	15	...	...	...	...
Unexpired Term of First Mortgage						
Less than 5 years -----	18	18	—	—	—	—
5 to 9 years -----	42	28	3	10	—	—
10 to 14 years -----	35	31	—	4	—	—
15 to 19 years -----	10	10	—	—	—	—
20 to 24 years -----	—	—	—	—	—	—
25 to 29 years -----	21	18	—	3	—	—
30 or more years -----	—	—	—	—	—	—
No stated term or not computed -----	7	3	—	—	4	—
Median -----	10	11	...	...	...	...
Holder of First Mortgage						
Commercial bank or trust company -----	50	44	—	6	—	—
Savings and loan association, federal savings bank -----	39	28	3	8	—	—
Mutual savings bank -----	10	7	—	3	—	—
Life insurance company -----	—	—	—	—	—	—
Mortgage banker or mortgage company -----	3	3	—	—	—	—
Federally-sponsored secondary market agency or pool -----	2	2	—	—	—	—
Conventional mortgage pool -----	—	—	—	—	—	—
Other federal agency -----	—	—	—	—	—	—
Real estate investment trust -----	—	—	—	—	—	—
Pension or retirement fund -----	3	3	—	—	—	—
Credit union -----	3	3	—	—	—	—
Finance company -----	8	8	—	—	—	—
State or municipal government or housing finance agency -----	7	4	—	—	4	—
Individual or individual's estate -----	3	3	—	—	—	—
Other -----	4	4	—	—	—	—
First Mortgage Assumption						
Assumption allowed with changes in terms -----	14	11	—	—	4	—
Assumption allowed without changes in terms -----	14	11	—	3	—	—
No mortgage assumption allowed -----	95	78	3	14	—	—
Not reported -----	10	10	—	—	—	—
First Mortgage Penalty Clause						
Yes -----	10	7	—	3	—	—
No -----	113	92	3	14	4	—
Not reported -----	10	10	—	—	—	—
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	98	78	3	17	—	—
Less than 40 percent -----	3	3	—	—	—	—
40 to 49 percent -----	3	3	—	—	—	—
50 to 59 percent -----	3	—	—	3	—	—
60 to 69 percent -----	10	10	—	—	—	—
70 to 79 percent -----	8	5	3	—	—	—
80 to 89 percent -----	4	—	—	4	—	—
90 to 94 percent -----	45	38	—	7	—	—
95 to 99 percent -----	19	15	—	3	—	—
100 percent or more -----	3	3	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	91	...	...	...	...	...
Other properties -----	35	31	—	—	4	—
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	17	—	—	17	—	—
Treasury security -----	6	—	—	6	—	—
Average cost of funds in bank district -----	—	—	—	—	—	—
National average cost of funds -----	—	—	—	—	—	—
OTS contract mortgage rate -----	—	—	—	—	—	—
Other method -----	11	—	—	11	—	—
No index used -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	116	109	3	—	4	—
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	17	—	—	17	—	—
Monthly -----	—	—	—	—	—	—
Every 3 months -----	—	—	—	—	—	—
Every 6 months -----	3	—	—	3	—	—
Yearly -----	14	—	—	14	—	—
Every 3 years -----	—	—	—	—	—	—
Every 5 years -----	—	—	—	—	—	—
Other -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	116	109	3	—	4	—

Table 2b. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	17	—	—	17	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	7	—	—	7	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	11	—	—	11	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	—	—	—	—	—	—
No caps -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	116	109	3	—	4	—
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage -----	17	—	—	17	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	3	—	—	3	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	11	—	—	11	—	—
No caps -----	3	—	—	3	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	116	109	3	—	4	—
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage -----	17	—	—	17	—	—
Yes, rate has changed -----	14	—	—	14	—	—
No change since mortgage made -----	4	—	—	4	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	116	109	3	—	4	—
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage -----	17	—	—	17	—	—
Less than 1 percent -----	4	—	—	4	—	—
1 percent -----	3	—	—	3	—	—
1.1 to 1.9 percent -----	4	—	—	4	—	—
2 percent -----	—	—	—	—	—	—
2.1 to 2.9 percent -----	3	—	—	3	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	3	—	—	3	—	—
4 percent -----	—	—	—	—	—	—
4.1 to 4.9 percent -----	—	—	—	—	—	—
5 percent or more -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	—	—	—	—	—	—
Other properties -----	116	109	3	—	4	—
ARM Convertible to Fixed Rate Mortgage						
Properties with adjustable rate first mortgage -----	17	—	—	17	—	—
Can be converted -----	3	—	—	3	—	—
Cannot be converted -----	14	—	—	14	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	116	109	3	—	4	—
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate) -----	7	—	—	3	4	—
Payments can change monthly -----	—	—	—	—	—	—
Payments can change every three months -----	—	—	—	—	—	—
Payments can change every six months -----	3	—	—	3	—	—
Payments can change yearly -----	4	—	—	—	4	—
Payments can change every three years -----	—	—	—	—	—	—
Payments can change every five years -----	—	—	—	—	—	—
Other -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	126	109	3	14	—	—
Not reported -----	—	—	—	—	—	—
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate) -----	7	—	—	3	4	—
Yes, unrestricted negative amortization -----	4	—	—	—	4	—
Yes, restricted negative amortization -----	—	—	—	—	—	—
No negative amortization allowed -----	3	—	—	3	—	—
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	126	109	3	14	—	—
Not reported -----	—	—	—	—	—	—

Table 2b. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal.....	133	109	3	17	4	—
Interest and principal.....	133	109	3	17	4	—
Fully amortized.....	129	105	3	17	4	—
Not fully amortized.....	4	4	—	—	—	—
Interest only.....	—	—	—	—	—	—
No regular payments required.....	—	—	—	—	—	—
Items Included in First Mortgage Payment						
Regular payments of both interest and principal.....	133	109	3	17	4	—
Real estate taxes and property insurance.....	14	8	—	6	—	—
With no other items.....	3	—	—	3	—	—
With other items.....	11	8	—	3	—	—
Real estate taxes only.....	—	—	—	—	—	—
Property insurance only.....	3	3	—	—	—	—
Mortgage insurance only.....	3	3	—	—	—	—
Other combinations or no other items.....	112	94	3	11	4	—
No regular payments of interest and principal.....	—	—	—	—	—	—
Monthly Interest and Principal Payments on First Mortgage						
Regular monthly payments of interest and/or principal.....	133	109	3	17	4	—
Less than \$50.....	—	—	—	—	—	—
\$50 to \$99.....	7	—	—	4	4	—
\$100 to \$199.....	26	26	—	—	—	—
\$200 to \$299.....	40	33	—	7	—	—
\$300 to \$399.....	17	14	—	3	—	—
\$400 to \$499.....	17	14	3	—	—	—
\$500 to \$599.....	14	11	—	3	—	—
\$600 to \$699.....	9	9	—	—	—	—
\$700 to \$799.....	—	—	—	—	—	—
\$800 to \$999.....	—	—	—	—	—	—
\$1,000 or more.....	3	3	—	—	—	—
Median.....	283	287	...	...	...	...
Mean.....	358	375	...	...	...	...
No regular payments required.....	—	—	—	—	—	—
Monthly Interest and Principal Payments on Total Mortgages						
Regular monthly payments of interest and/or principal.....	133	109	3	17	4	—
Less than \$50.....	—	—	—	—	—	—
\$50 to \$99.....	7	—	—	4	4	—
\$100 to \$199.....	26	26	—	—	—	—
\$200 to \$299.....	37	30	—	7	—	—
\$300 to \$399.....	14	10	—	3	—	—
\$400 to \$499.....	20	17	3	—	—	—
\$500 to \$599.....	17	14	—	3	—	—
\$600 to \$699.....	9	9	—	—	—	—
\$700 to \$799.....	—	—	—	—	—	—
\$800 to \$999.....	—	—	—	—	—	—
\$1,000 or more.....	3	3	—	—	—	—
Median.....	289	296	...	...	...	...
Mean.....	368	387	...	...	...	...
No regular payments required.....	—	—	—	—	—	—
Interest and Principal Payments on Total Mortgages as Percent of Income						
Regular payments of interest and/or principal.....	133	109	3	17	4	—
Less than 5 percent.....	4	—	—	4	—	—
5 to 9 percent.....	50	47	—	—	4	—
10 to 14 percent.....	30	27	—	—	—	—
15 to 19 percent.....	20	13	3	7	—	—
20 to 24 percent.....	10	3	—	7	—	—
25 to 29 percent.....	3	3	—	—	—	—
30 to 34 percent.....	7	7	—	—	—	—
35 to 39 percent.....	—	—	—	—	—	—
40 to 49 percent.....	—	—	—	—	—	—
50 percent or more.....	3	3	—	—	—	—
Not reported or not computed.....	5	5	—	—	—	—
Median.....	11	10	...	...	...	...
No regular payments required.....	—	—	—	—	—	—

Table 2b. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
Rental and vacant mobile homes with traditional first mortgage -----	12	12	—	—	—	—
PROPERTY CHARACTERISTICS						
Manner of Acquisition						
By purchase -----	12	12	—	—	—	—
Placed one new mortgage -----	12	12	—	—	—	—
Placed two or more new mortgages -----	—	—	—	—	—	—
Assumed mortgage(s) already on property -----	—	—	—	—	—	—
Assumed mortgage(s) already on property and placed new mortgage -----	—	—	—	—	—	—
Borrowed using assets other than this property as collateral -----	—	—	—	—	—	—
All cash-no borrowing -----	—	—	—	—	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—
Chose to pay cash -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
By inheritance or gift -----	—	—	—	—	—	—
By tax free exchange of other property -----	—	—	—	—	—	—
By foreclosure or assignment -----	—	—	—	—	—	—
By some other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	12	12	—	—	—	—
Sale of stock or partnership shares for this project -----	—	—	—	—	—	—
Sale of previously owned stocks, shares, or other securities -----	—	—	—	—	—	—
Sale of land or other real estate -----	—	—	—	—	—	—
Owner's cash, bank deposits, share accounts, or bonds -----	12	12	—	—	—	—
Borrowing using assets other than this property as collateral -----	—	—	—	—	—	—
Other cash source -----	—	—	—	—	—	—
Non-cash source -----	—	—	—	—	—	—
No downpayment required -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	—	—	—	—	—	—
Year Property Acquired						
1989 to 1991 (part) -----	12	12	—	—	—	—
1987 and 1988 -----	—	—	—	—	—	—
1985 and 1986 -----	—	—	—	—	—	—
1980 to 1984 -----	—	—	—	—	—	—
1975 to 1979 -----	—	—	—	—	—	—
1970 to 1974 -----	—	—	—	—	—	—
1965 to 1969 -----	—	—	—	—	—	—
1960 to 1964 -----	—	—	—	—	—	—
1959 or earlier -----	—	—	—	—	—	—
Property New or Previously Owned When Acquired						
Acquired by purchase -----	12	12	—	—	—	—
New -----	—	—	—	—	—	—
Previously owned -----	12	12	—	—	—	—
As residential property -----	12	12	—	—	—	—
Converted from nonresidential use -----	—	—	—	—	—	—
Other -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Year Structure Built						
1989 to March 1990 -----	—	—	—	—	—	—
1987 and 1988 -----	—	—	—	—	—	—
1985 and 1986 -----	—	—	—	—	—	—
1980 to 1984 -----	6	6	—	—	—	—
1970 to 1979 -----	—	—	—	—	—	—
1960 to 1969 -----	6	6	—	—	—	—
1950 to 1959 -----	—	—	—	—	—	—
1940 to 1949 -----	—	—	—	—	—	—
1939 or earlier -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Purchase Price Per Housing Unit						
Properties acquired by purchase 1987 to 1991 (part) -----	12	12	—	—	—	—
Less than \$5,000 -----	—	—	—	—	—	—
\$5,000 to \$9,999 -----	—	—	—	—	—	—
\$10,000 to \$14,999 -----	6	6	—	—	—	—
\$15,000 to \$19,999 -----	—	—	—	—	—	—
\$20,000 to \$29,999 -----	—	—	—	—	—	—
\$30,000 to \$39,999 -----	—	—	—	—	—	—
\$40,000 to \$49,999 -----	—	—	—	—	—	—
\$50,000 to \$59,999 -----	6	6	—	—	—	—
\$60,000 to \$79,999 -----	—	—	—	—	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—	—
\$100,000 or more -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	...	...	...	...	...	...
Mean -----	...	...	...	...	...	...
Other properties -----	—	—	—	—	—	—

RESIDENTIAL FINANCE

MOBILE HOME PROPERTIES 8-41

Table 2b. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value						
Less than \$5,000 -----	—	—	—	—	—	—
\$5,000 to \$9,999 -----	—	—	—	—	—	—
\$10,000 to \$14,999 -----	6	6	—	—	—	—
\$15,000 to \$19,999 -----	—	—	—	—	—	—
\$20,000 to \$29,999 -----	—	—	—	—	—	—
\$30,000 to \$39,999 -----	—	—	—	—	—	—
\$40,000 to \$49,999 -----	—	—	—	—	—	—
\$50,000 to \$59,999 -----	6	6	—	—	—	—
\$60,000 to \$79,999 -----	—	—	—	—	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—	—
\$100,000 or more -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	...	...	...	...	...	...
Mean -----	...	...	...	...	...	...
Monthly Rental Receipts						
Acquired before 1990 -----	12	12	—	—	—	—
Less than \$100 -----	—	—	—	—	—	—
\$100 to \$199 -----	6	6	—	—	—	—
\$200 to \$299 -----	—	—	—	—	—	—
\$300 to \$399 -----	6	6	—	—	—	—
\$400 to \$499 -----	—	—	—	—	—	—
\$500 to \$599 -----	—	—	—	—	—	—
\$600 to \$799 -----	—	—	—	—	—	—
\$800 to \$999 -----	—	—	—	—	—	—
\$1000 or more -----	—	—	—	—	—	—
No rental receipts -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	...	...	...	...	...	...
Mean -----	...	...	...	...	...	...
Other properties -----	—	—	—	—	—	—
Rental Receipts as Percent of Value						
Acquired before 1990 -----	12	12	—	—	—	—
Less than 5 percent -----	—	—	—	—	—	—
5 to 9 percent -----	6	6	—	—	—	—
10 to 14 percent -----	6	6	—	—	—	—
15 to 19 percent -----	—	—	—	—	—	—
20 to 24 percent -----	—	—	—	—	—	—
25 to 29 percent -----	—	—	—	—	—	—
30 to 39 percent -----	—	—	—	—	—	—
40 percent or more -----	—	—	—	—	—	—
Not reported or not computed -----	—	—	—	—	—	—
Median -----	...	...	...	...	...	...
Other properties -----	—	—	—	—	—	—
Rental Vacancy Losses as Percent of Potential Receipts						
Acquired before 1990 -----	12	12	—	—	—	—
Less than 1.0 percent -----	—	—	—	—	—	—
1.0 to 2.9 percent -----	—	—	—	—	—	—
3.0 to 4.9 percent -----	—	—	—	—	—	—
5.0 to 6.9 percent -----	—	—	—	—	—	—
7.0 to 8.9 percent -----	—	—	—	—	—	—
9.0 to 10.9 percent -----	—	—	—	—	—	—
11.0 to 12.9 percent -----	—	—	—	—	—	—
13.0 to 14.9 percent -----	—	—	—	—	—	—
15.0 percent or more -----	6	6	—	—	—	—
Not reported or not computed -----	6	6	—	—	—	—
Median -----	...	...	...	...	...	...
Other properties -----	—	—	—	—	—	—
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan -----	—	—	—	—	—	—
Government rental subsidy -----	—	—	—	—	—	—
Government grant -----	—	—	—	—	—	—
Property tax relief -----	—	—	—	—	—	—
Federal income tax credit for low-income, old, or historic properties -----	—	—	—	—	—	—
Accelerated federal income tax depreciation for low- and moderate-income properties -----	—	—	—	—	—	—
No benefits -----	12	12	—	—	—	—
Don't know -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Source of Property Benefits ¹						
With property benefits -----	—	—	—	—	—	—
Federal government -----	—	—	—	—	—	—
State government -----	—	—	—	—	—	—
Local government -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
With no property benefits -----	12	12	—	—	—	—
Not reported -----	—	—	—	—	—	—

Table 2b. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Reason for Benefits ¹						
With property benefits -----	—	—	—	—	—	—
Occupied by low- or moderate-income persons -----	—	—	—	—	—	—
Occupied by elderly or handicapped persons -----	—	—	—	—	—	—
An historic structure -----	—	—	—	—	—	—
Located in a community development or economic development area -----	—	—	—	—	—	—
Other reason -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
With no property benefits -----	12	12	—	—	—	—
Not reported -----	—	—	—	—	—	—
OWNER CHARACTERISTICS						
Type of Owner						
Individual investor(s) -----	12	12	—	—	—	—
Limited partnership -----	—	—	—	—	—	—
Joint venture -----	—	—	—	—	—	—
General partnership -----	—	—	—	—	—	—
Real estate investment trust -----	—	—	—	—	—	—
Life insurance company -----	—	—	—	—	—	—
Financial institution -----	—	—	—	—	—	—
Real estate corporation -----	—	—	—	—	—	—
Corporation—other than real estate -----	—	—	—	—	—	—
Housing cooperative organization -----	—	—	—	—	—	—
Non-profit or church-related institution -----	—	—	—	—	—	—
Fraternal organization -----	—	—	—	—	—	—
Other -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Rental and vacant mobile homes with traditional first mortgage -----	12	12	—	—	—	—
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired -----	12	12	—	—	—	—
Mortgage assumed at time property acquired -----	—	—	—	—	—	—
Mortgage placed later than acquisition of property -----	—	—	—	—	—	—
Refinanced mortgage -----	—	—	—	—	—	—
Same lender -----	—	—	—	—	—	—
Different lender -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Mortgage placed on property owned free and clear of debt -----	—	—	—	—	—	—
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property -----	—	—	—	—	—	—
Secure better terms -----	—	—	—	—	—	—
Renew or extend loan that had fallen due, without increasing outstanding balance -----	—	—	—	—	—	—
Provide funds for additions, improvements, or repairs to property -----	—	—	—	—	—	—
Provide funds for consolidation of debts -----	—	—	—	—	—	—
Provide funds for investment in other real estate -----	—	—	—	—	—	—
Provide funds for other types of investments -----	—	—	—	—	—	—
Provide funds for educational or medical expenses -----	—	—	—	—	—	—
Provide funds for purchase of consumer product -----	—	—	—	—	—	—
Other reasons -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	12	12	—	—	—	—
Year First Mortgage Made or Assumed						
1989 to 1991 (part) -----	12	12	—	—	—	—
1987 and 1988 -----	—	—	—	—	—	—
1985 and 1986 -----	—	—	—	—	—	—
1980 to 1984 -----	—	—	—	—	—	—
1975 to 1979 -----	—	—	—	—	—	—
1970 to 1974 -----	—	—	—	—	—	—
1969 or earlier -----	—	—	—	—	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage -----	6	6	—	—	—	—
VA-guaranteed first mortgage -----	—	—	—	—	—	—
FmHA-insured first mortgage -----	—	—	—	—	—	—
Insured by state agency first mortgage -----	—	—	—	—	—	—
Insured conventional first mortgage -----	—	—	—	—	—	—
Uninsured conventional first mortgage -----	6	6	—	—	—	—

RESIDENTIAL FINANCE

MOBILE HOME PROPERTIES 8–43

Table 2b. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Loan						
Less than \$5,000 -----	—	—	—	—	—	—
\$5,000 to \$9,999 -----	—	—	—	—	—	—
\$10,000 to \$14,999 -----	6	6	—	—	—	—
\$15,000 to \$19,999 -----	—	—	—	—	—	—
\$20,000 to \$29,999 -----	—	—	—	—	—	—
\$30,000 to \$39,999 -----	—	—	—	—	—	—
\$40,000 to \$49,999 -----	6	6	—	—	—	—
\$50,000 to \$59,999 -----	—	—	—	—	—	—
\$60,000 to \$79,999 -----	—	—	—	—	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—	—
\$100,000 or more -----	—	—	—	—	—	—
Median -----	...	...	...	...	...	...
Mean -----	...	...	...	...	...	...
Total Mortgage Loan						
Less than \$5,000 -----	—	—	—	—	—	—
\$5,000 to \$9,999 -----	—	—	—	—	—	—
\$10,000 to \$14,999 -----	6	6	—	—	—	—
\$15,000 to \$19,999 -----	—	—	—	—	—	—
\$20,000 to \$29,999 -----	—	—	—	—	—	—
\$30,000 to \$39,999 -----	—	—	—	—	—	—
\$40,000 to \$49,999 -----	6	6	—	—	—	—
\$50,000 to \$59,999 -----	—	—	—	—	—	—
\$60,000 to \$79,999 -----	—	—	—	—	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—	—
\$100,000 or more -----	—	—	—	—	—	—
Median -----	...	...	...	...	...	...
Mean -----	...	...	...	...	...	...
First Mortgage Outstanding Debt						
Less than \$5,000 -----	—	—	—	—	—	—
\$5,000 to \$9,999 -----	—	—	—	—	—	—
\$10,000 to \$14,999 -----	6	6	—	—	—	—
\$15,000 to \$19,999 -----	—	—	—	—	—	—
\$20,000 to \$29,999 -----	—	—	—	—	—	—
\$30,000 to \$39,999 -----	—	—	—	—	—	—
\$40,000 to \$49,999 -----	6	6	—	—	—	—
\$50,000 to \$59,999 -----	—	—	—	—	—	—
\$60,000 to \$79,999 -----	—	—	—	—	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—	—
\$100,000 or more -----	—	—	—	—	—	—
Median -----	...	...	...	...	...	...
Mean -----	...	...	...	...	...	...
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	—	—	—	—	—	—
7.0 percent -----	—	—	—	—	—	—
7.1 to 7.4 percent -----	—	—	—	—	—	—
7.5 to 7.9 percent -----	—	—	—	—	—	—
8.0 percent -----	—	—	—	—	—	—
8.1 to 8.4 percent -----	—	—	—	—	—	—
8.5 to 8.9 percent -----	6	6	—	—	—	—
9.0 percent -----	—	—	—	—	—	—
9.1 to 9.4 percent -----	—	—	—	—	—	—
9.5 to 9.9 percent -----	—	—	—	—	—	—
10.0 percent -----	—	—	—	—	—	—
10.1 to 10.4 percent -----	—	—	—	—	—	—
10.5 to 10.9 percent -----	—	—	—	—	—	—
11.0 percent -----	—	—	—	—	—	—
11.1 to 11.4 percent -----	—	—	—	—	—	—
11.5 to 11.9 percent -----	—	—	—	—	—	—
12.0 percent -----	6	6	—	—	—	—
12.1 to 13.9 percent -----	—	—	—	—	—	—
14.0 percent -----	—	—	—	—	—	—
14.1 percent or more -----	—	—	—	—	—	—
Median -----	...	...	...	...	...	...
Term of First Mortgage						
Less than 5 years -----	—	—	—	—	—	—
5 years -----	—	—	—	—	—	—
6 to 9 years -----	—	—	—	—	—	—
10 years -----	6	6	—	—	—	—
11 to 14 years -----	—	—	—	—	—	—
15 years -----	—	—	—	—	—	—
16 to 19 years -----	—	—	—	—	—	—
20 years -----	—	—	—	—	—	—
21 to 24 years -----	—	—	—	—	—	—
25 years -----	6	6	—	—	—	—
26 to 29 years -----	—	—	—	—	—	—
30 years -----	—	—	—	—	—	—
More than 30 years -----	—	—	—	—	—	—
No stated term -----	—	—	—	—	—	—
Median -----	...	...	...	...	...	...

Table 2b. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Unexpired Term of First Mortgage						
Less than 5 years -----	—	—	—	—	—	—
5 to 9 years -----	6	6	—	—	—	—
10 to 14 years -----	—	—	—	—	—	—
15 to 19 years -----	—	—	—	—	—	—
20 to 24 years -----	6	6	—	—	—	—
25 to 29 years -----	—	—	—	—	—	—
30 or more years -----	—	—	—	—	—	—
No stated term or not computed -----	—	—	—	—	—	—
Median -----	...	...	...	...	...	...
Holder of First Mortgage						
Commercial bank or trust company -----	—	—	—	—	—	—
Savings and loan association, federal savings bank -----	—	—	—	—	—	—
Mutual savings bank -----	—	—	—	—	—	—
Life insurance company -----	—	—	—	—	—	—
Mortgage banker or mortgage company -----	6	6	—	—	—	—
Federally-sponsored secondary market agency or pool -----	—	—	—	—	—	—
Conventional mortgage pool -----	—	—	—	—	—	—
Other federal agency -----	—	—	—	—	—	—
Real estate investment trust -----	—	—	—	—	—	—
Pension or retirement fund -----	—	—	—	—	—	—
Credit union -----	—	—	—	—	—	—
Finance company -----	—	—	—	—	—	—
State or municipal government or housing finance agency -----	—	—	—	—	—	—
Individual or individual's estate -----	6	6	—	—	—	—
Other -----	—	—	—	—	—	—
First Mortgage Assumption						
Assumption allowed with changes in terms -----	—	—	—	—	—	—
Assumption allowed without changes in terms -----	12	12	—	—	—	—
No mortgage assumption allowed -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
First Mortgage Penalty Clause						
Yes -----	—	—	—	—	—	—
No -----	12	12	—	—	—	—
Not reported -----	—	—	—	—	—	—
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	12	12	—	—	—	—
Less than 40 percent -----	—	—	—	—	—	—
40 to 49 percent -----	—	—	—	—	—	—
50 to 59 percent -----	—	—	—	—	—	—
60 to 69 percent -----	—	—	—	—	—	—
70 to 79 percent -----	—	—	—	—	—	—
80 to 89 percent -----	—	—	—	—	—	—
90 to 94 percent -----	—	—	—	—	—	—
95 to 99 percent -----	6	6	—	—	—	—
100 percent or more -----	6	6	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	...	...	...	...	...	...
Other properties -----	—	—	—	—	—	—
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	—	—	—	—	—	—
Treasury security -----	—	—	—	—	—	—
Average cost of funds in bank district -----	—	—	—	—	—	—
National average cost of funds -----	—	—	—	—	—	—
OTS contract mortgage rate -----	—	—	—	—	—	—
Other method -----	—	—	—	—	—	—
No index used -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	12	12	—	—	—	—
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	—	—	—	—	—	—
Monthly -----	—	—	—	—	—	—
Every 3 months -----	—	—	—	—	—	—
Every 6 months -----	—	—	—	—	—	—
Yearly -----	—	—	—	—	—	—
Every 3 years -----	—	—	—	—	—	—
Every 5 years -----	—	—	—	—	—	—
Other -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	12	12	—	—	—	—
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	—	—	—	—	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	—	—	—	—	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	—	—	—	—	—	—

RESIDENTIAL FINANCE

MOBILE HOME PROPERTIES 8—45

Table 2b. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Caps on Interest Rate Per Adjustment Period—Con.						
No caps	—	—	—	—	—	—
Not reported	—	—	—	—	—	—
Other properties	12	12	—	—	—	—
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage	—	—	—	—	—	—
Less than 1 percent	—	—	—	—	—	—
1 percent	—	—	—	—	—	—
1.1 to 1.9 percent	—	—	—	—	—	—
2 percent	—	—	—	—	—	—
2.1 to 2.9 percent	—	—	—	—	—	—
3 percent	—	—	—	—	—	—
3.1 to 3.9 percent	—	—	—	—	—	—
4 percent or more	—	—	—	—	—	—
No caps	—	—	—	—	—	—
Not reported	—	—	—	—	—	—
Other properties	12	12	—	—	—	—
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage	—	—	—	—	—	—
Yes, rate has changed	—	—	—	—	—	—
No change since mortgage made	—	—	—	—	—	—
Not reported	—	—	—	—	—	—
Other properties	12	12	—	—	—	—
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage	—	—	—	—	—	—
Less than 1 percent	—	—	—	—	—	—
1 percent	—	—	—	—	—	—
1.1 to 1.9 percent	—	—	—	—	—	—
2 percent	—	—	—	—	—	—
2.1 to 2.9 percent	—	—	—	—	—	—
3 percent	—	—	—	—	—	—
3.1 to 3.9 percent	—	—	—	—	—	—
4 percent	—	—	—	—	—	—
4.1 to 4.9 percent	—	—	—	—	—	—
5 percent or more	—	—	—	—	—	—
Not reported	—	—	—	—	—	—
Median .....	...	...	...	...	...	...
Other properties	12	12	—	—	—	—
ARM Convertible to Fixed Rate Mortgage						
Properties with adjustable rate first mortgage	—	—	—	—	—	—
Can be converted	—	—	—	—	—	—
Cannot be converted	—	—	—	—	—	—
Not reported	—	—	—	—	—	—
Other properties	12	12	—	—	—	—
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate)	—	—	—	—	—	—
Payments can change monthly	—	—	—	—	—	—
Payments can change every three months	—	—	—	—	—	—
Payments can change every six months	—	—	—	—	—	—
Payments can change yearly	—	—	—	—	—	—
Payments can change every three years	—	—	—	—	—	—
Payments can change every five years	—	—	—	—	—	—
Other	—	—	—	—	—	—
Not reported	—	—	—	—	—	—
Monthly payments cannot change	12	12	—	—	—	—
Not reported	—	—	—	—	—	—
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate)	—	—	—	—	—	—
Yes, unrestricted negative amortization	—	—	—	—	—	—
Yes, restricted negative amortization	—	—	—	—	—	—
No negative amortization allowed	—	—	—	—	—	—
Not reported	—	—	—	—	—	—
Monthly payments cannot change	12	12	—	—	—	—
Not reported	—	—	—	—	—	—
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal	12	12	—	—	—	—
Interest and principal	12	12	—	—	—	—
Fully amortized	12	12	—	—	—	—
Not fully amortized	—	—	—	—	—	—
Interest only	—	—	—	—	—	—
No regular payments required	—	—	—	—	—	—

Table 2b. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Items Included in First Mortgage Payment						
Regular payments of both interest and principal	12	12	—	—	—	—
Real estate taxes and property insurance	6	6	—	—	—	—
With no other items	6	6	—	—	—	—
With other items	—	—	—	—	—	—
Real estate taxes only	—	—	—	—	—	—
Property insurance only	—	—	—	—	—	—
Mortgage insurance only	—	—	—	—	—	—
Other combinations or no other items	6	6	—	—	—	—
No regular payments of interest and principal	—	—	—	—	—	—
Monthly Interest and Principal Payments on First Mortgage						
Regular monthly payments of interest and/or principal	12	12	—	—	—	—
Less than \$50	—	—	—	—	—	—
\$50 to \$99	—	—	—	—	—	—
\$100 to \$199	6	6	—	—	—	—
\$200 to \$299	—	—	—	—	—	—
\$300 to \$399	—	—	—	—	—	—
\$400 to \$499	—	—	—	—	—	—
\$500 to \$599	6	6	—	—	—	—
\$600 to \$699	—	—	—	—	—	—
\$700 to \$799	—	—	—	—	—	—
\$800 to \$999	—	—	—	—	—	—
\$1,000 or more	—	—	—	—	—	—
Median .....	...	...	...	...	...	...
Mean .....	...	...	...	...	...	...
No regular payments required	—	—	—	—	—	—
Monthly Interest and Principal Payments on Total Mortgages						
Regular monthly payments of interest and/or principal	12	12	—	—	—	—
Less than \$50	—	—	—	—	—	—
\$50 to \$99	—	—	—	—	—	—
\$100 to \$199	6	6	—	—	—	—
\$200 to \$299	—	—	—	—	—	—
\$300 to \$399	—	—	—	—	—	—
\$400 to \$499	—	—	—	—	—	—
\$500 to \$599	6	6	—	—	—	—
\$600 to \$699	—	—	—	—	—	—
\$700 to \$799	—	—	—	—	—	—
\$800 to \$999	—	—	—	—	—	—
\$1,000 or more	—	—	—	—	—	—
Median .....	...	...	...	...	...	...
Mean .....	...	...	...	...	...	...
No regular payments required	—	—	—	—	—	—
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts						
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	12	12	—	—	—	—
Less than 20 percent	—	—	—	—	—	—
20 to 29 percent	—	—	—	—	—	—
30 to 39 percent	—	—	—	—	—	—
40 to 49 percent	—	—	—	—	—	—
50 to 59 percent	—	—	—	—	—	—
60 to 69 percent	—	—	—	—	—	—
70 to 79 percent	—	—	—	—	—	—
80 to 89 percent	—	—	—	—	—	—
90 to 99 percent	—	—	—	—	—	—
100 percent or more	12	12	—	—	—	—
Not reported or not computed	—	—	—	—	—	—
Median .....	...	...	...	...	...	...
Other properties	—	—	—	—	—	—
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts						
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	12	12	—	—	—	—
Less than 20 percent	—	—	—	—	—	—
20 to 29 percent	—	—	—	—	—	—
30 to 39 percent	—	—	—	—	—	—
40 to 49 percent	—	—	—	—	—	—
50 to 59 percent	—	—	—	—	—	—
60 to 69 percent	—	—	—	—	—	—
70 to 79 percent	—	—	—	—	—	—
80 to 89 percent	—	—	—	—	—	—
90 to 99 percent	—	—	—	—	—	—
100 percent or more	12	12	—	—	—	—
Not reported or not computed	—	—	—	—	—	—
Median .....	...	...	...	...	...	...
Other properties	—	—	—	—	—	—

Table 2b. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Northeast	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Real Estate Tax Per \$1,000 Value						
Acquired before 1990	12	12	—	—	—	—
Less than \$5	—	—	—	—	—	—
\$5 to \$9	—	—	—	—	—	—
\$10 to \$14	6	6	—	—	—	—
\$15 to \$19	6	6	—	—	—	—
\$20 to \$24	—	—	—	—	—	—
\$25 to \$29	—	—	—	—	—	—
\$30 to \$39	—	—	—	—	—	—
\$40 to \$49	—	—	—	—	—	—
\$50 to \$59	—	—	—	—	—	—
\$60 or more	—	—	—	—	—	—
Not reported or not computed	—	—	—	—	—	—
Median .....	...	...	...	...	...	...
Acquired 1990 and 1991 (part)	—	—	—	—	—	—
Real Estate Tax as Percent of Rental Receipts						
Acquired before 1990	12	12	—	—	—	—
Less than 5 percent	—	—	—	—	—	—
5 to 9 percent	—	—	—	—	—	—
10 to 14 percent	12	12	—	—	—	—
15 to 19 percent	—	—	—	—	—	—
20 to 24 percent	—	—	—	—	—	—
25 to 29 percent	—	—	—	—	—	—
30 to 34 percent	—	—	—	—	—	—
35 to 39 percent	—	—	—	—	—	—
40 percent or more	—	—	—	—	—	—
Not reported or not computed	—	—	—	—	—	—
Median .....	...	...	...	...	...	...
Other properties	—	—	—	—	—	—

¹Detail does not add to total because more than one answer accepted.

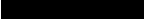


Table 1c. **Mortgage Status, Mobile Home Properties: 1991**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
Homeowner mobile homes -----	773	505	268	268	—
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S -----	427	275	151	151	—
In central cities -----	89	69	21	21	—
Not in central cities -----	337	207	130	130	—
Outside MA'S -----	346	229	117	117	—
Manner of Acquisition					
By purchase -----	719	454	264	264	—
Placed one new mortgage -----	438	205	233	233	—
Placed two or more new mortgages -----	18	5	13	13	—
Assumed mortgage(s) already on property -----	20	7	12	12	—
Assumed mortgage(s) already on property and placed new mortgage -----	8	5	3	3	—
Borrowed using assets other than this property as collateral -----	42	42	—	—	—
All cash-no borrowing -----	184	181	3	3	—
Because mortgage credit not available at time of acquisition -----	5	5	—	—	—
Chose to pay cash -----	176	173	3	3	—
Not reported -----	2	2	—	—	—
Other manner -----	3	3	—	—	—
Not reported -----	6	6	—	—	—
By inheritance or gift -----	20	20	—	—	—
By some other manner -----	9	5	4	4	—
Not reported -----	26	26	—	—	—
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part) -----	450	245	204	204	—
Sale of previous home -----	86	45	40	40	—
Sale of other real property or other investments -----	5	2	3	3	—
Savings -----	192	97	95	95	—
Borrowing using assets other than this property as collateral -----	33	18	16	16	—
From parents or relatives -----	41	26	15	15	—
Other -----	6	—	6	6	—
No downpayment required -----	65	30	35	35	—
Not reported -----	43	40	3	3	—
Other properties -----	323	259	64	64	—
Year Property Acquired					
1989 to 1991 (part) -----	214	121	93	93	—
1987 and 1988 -----	150	83	67	67	—
1985 and 1986 -----	114	70	44	44	—
1980 to 1984 -----	112	76	37	37	—
1975 to 1979 -----	90	74	17	17	—
1970 to 1974 -----	66	62	3	3	—
1965 to 1969 -----	22	15	7	7	—
1960 to 1964 -----	5	5	—	—	—
1959 or earlier -----	—	—	—	—	—
Building and Land Acquisition					
Acquired at same time -----	136	65	72	72	—
Not acquired at same time -----	199	123	76	76	—
Land not owned by building owner -----	422	302	120	120	—
Not reported -----	15	15	—	—	—
Property New or Previously Occupied When Acquired					
Acquired by purchase -----	719	454	264	264	—
New -----	285	157	128	128	—
Previously occupied by someone else -----	420	284	136	136	—
Converted from non-residential use -----	2	2	—	—	—
Other -----	5	5	—	—	—
Not reported -----	6	6	—	—	—
Other properties -----	29	25	4	4	—
Not reported -----	26	26	—	—	—
Year Structure Built					
1989 to March 1990 -----	52	18	34	34	—
1987 and 1988 -----	60	22	38	38	—
1985 and 1986 -----	63	30	33	33	—
1980 to 1984 -----	103	56	47	47	—
1970 to 1979 -----	316	244	73	73	—
1960 to 1969 -----	129	95	33	33	—
1950 to 1959 -----	18	15	3	3	—
1940 to 1949 -----	—	—	—	—	—
1939 or earlier -----	—	—	—	—	—
Not reported -----	31	25	6	6	—

Table 1c. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price					
Properties acquired by purchase 1987 to 1991 (part) -----	346	186	160	160	---
Less than \$5,000 -----	59	56	3	3	---
\$5,000 to \$9,999 -----	80	44	36	36	---
\$10,000 to \$14,999 -----	32	22	10	10	---
\$15,000 to \$19,999 -----	78	27	51	51	---
\$20,000 to \$29,999 -----	55	24	31	31	---
\$30,000 to \$39,999 -----	19	2	16	16	---
\$40,000 to \$49,999 -----	6	—	6	6	---
\$50,000 to \$59,999 -----	7	3	4	4	---
\$60,000 to \$79,999 -----	6	2	3	3	---
\$80,000 to \$99,999 -----	—	—	—	—	---
\$100,000 or more -----	—	—	—	—	---
Not reported -----	5	5	—	—	---
Median -----	15 137	9 203	18 110	18 110	---
Mean -----	15 641	11 741	20 052	20 052	---
Other properties -----	427	319	108	108	---
Value					
Less than \$5,000 -----	146	133	12	12	---
\$5,000 to \$9,999 -----	143	102	40	40	---
\$10,000 to \$14,999 -----	115	79	35	35	---
\$15,000 to \$19,999 -----	124	60	64	64	---
\$20,000 to \$29,999 -----	113	50	62	62	---
\$30,000 to \$39,999 -----	40	17	23	23	---
\$40,000 to \$49,999 -----	33	20	13	13	---
\$50,000 to \$59,999 -----	12	4	8	8	---
\$60,000 to \$79,999 -----	6	—	6	6	---
\$80,000 to \$99,999 -----	—	—	—	—	---
\$100,000 or more -----	3	—	3	3	---
Not reported -----	39	39	—	—	---
Median -----	13 435	9 868	18 575	18 575	---
Mean -----	16 474	12 302	23 727	23 727	---
Land Ownership					
Yes -----	248	118	130	130	---
No -----	488	360	129	129	---
Not reported -----	37	28	9	9	---
Land Rent					
Land not owned -----	488	360	129	129	---
None -----	64	43	21	21	---
Less than \$500 -----	20	20	—	—	---
\$500 to \$999 -----	57	41	16	16	---
\$1,000 to \$1,499 -----	82	63	19	19	---
\$1,500 to \$1,999 -----	113	85	28	28	---
\$2,000 to \$2,499 -----	63	42	21	21	---
\$2,500 to \$2,999 -----	28	15	13	13	---
\$3,000 or more -----	43	37	6	6	---
Not reported -----	17	13	3	3	---
Median -----	1 693	1 657	1 803	1 803	---
Other properties -----	285	145	139	139	---
Purchase Price as Percent of Value					
Acquired by purchase -----	719	454	264	264	---
Purchased 1987 to 1991 (part) -----	346	186	160	160	---
Less than 60 percent -----	38	22	16	16	---
60 to 69 percent -----	6	3	3	3	---
70 to 79 percent -----	21	16	6	6	---
80 to 99 percent -----	69	33	36	36	---
100 percent or more -----	204	104	99	99	---
Not reported -----	9	9	—	—	---
Median -----	100+	100+	100+	100+	---
Purchased 1980 to 1986 -----	204	128	77	77	---
Less than 40 percent -----	8	5	3	3	---
40 to 59 percent -----	10	—	—	—	---
60 to 79 percent -----	29	20	9	9	---
80 to 99 percent -----	14	2	12	12	---
100 percent or more -----	131	77	53	53	---
Not reported -----	13	13	—	—	---
Median -----	100+	100+	100+	100+	---
Purchased 1979 or earlier -----	168	141	27	27	---
Less than 20 percent -----	9	5	4	4	---
20 to 39 percent -----	19	15	4	4	---
40 to 59 percent -----	19	13	6	6	---
60 to 79 percent -----	17	17	—	—	---
80 to 99 percent -----	6	2	4	4	---
100 percent or more -----	75	66	10	10	---
Not reported -----	23	23	—	—	---
Median -----	100+	100+	...	...	---
Not acquired by purchase -----	54	50	4	4	---
Value-Income Ratio					
Less than 1.0 -----	534	343	191	191	---
1.0 to 1.4 -----	78	35	43	43	---
1.5 to 1.9 -----	40	20	20	20	---
2.0 to 2.4 -----	7	7	—	—	---
2.5 to 2.9 -----	8	8	—	—	---
3.0 to 3.4 -----	8	8	—	—	---
3.5 to 3.9 -----	5	5	—	—	---
4.0 or more -----	16	12	3	3	---
Not reported or not computed -----	78	68	10	10	---
Median -----	1.0-	1.0-	1.0-	1.0-	---

Table 1c. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan	—	—	—	—	—
Other government grant or subsidy	—	—	—	—	—
Property tax relief	19	15	4	4	—
No benefits	644	413	230	230	—
Don't know	64	37	27	27	—
Not reported	46	40	6	6	—
Source of Property Benefits ¹					
With property benefits	19	15	4	4	—
Federal government	3	3	—	—	—
State government	7	7	—	—	—
Local government	9	5	4	4	—
Not reported	—	—	—	—	—
With no property benefits	707	450	257	257	—
Not reported	46	40	6	6	—
Reason for Benefits ¹					
With property benefits	19	15	4	4	—
Occupied by low- or moderate-income persons	3	3	—	—	—
Occupied by elderly or handicapped persons	10	10	—	—	—
An historic structure	—	—	—	—	—
Located in a community development or economic development area	—	—	—	—	—
Other reason	4	2	1	1	—
Not reported	3	—	3	3	—
With no property benefits	707	450	257	257	—
Not reported	46	40	6	6	—
OWNER CHARACTERISTICS					
Owner Status					
1 owner	412	302	110	110	—
2 owners	358	200	159	159	—
3 or more owners	3	3	—	—	—
Not reported	—	—	—	—	—
Age of Owner					
Less than 25 years	39	22	16	16	—
25 to 34 years	193	106	87	87	—
35 to 44 years	138	66	72	72	—
45 to 54 years	128	78	50	50	—
55 to 64 years	101	71	30	30	—
65 to 74 years	98	89	9	9	—
75 years or over	51	51	—	—	—
Not reported	25	21	3	3	—
Median	45	51	39	39	...
Race of Owner					
White	742	479	262	262	—
Black	3	—	3	3	—
American Indian or Alaskan Native	11	8	3	3	—
Asian or Pacific Islander	—	—	—	—	—
Other race	2	2	—	—	—
Not reported	15	15	—	—	—
Sex of Owner					
Male	220	153	67	67	—
Female	189	147	42	42	—
Male and female co-owners	351	195	156	156	—
Not reported	13	10	3	3	—
Spanish/ Hispanic Origin					
Spanish or Hispanic	9	5	4	4	—
Not Spanish or Hispanic	744	483	261	261	—
Not reported	21	17	3	3	—

Table 1c. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
OWNER CHARACTERISTICS—Con.					
Veteran Status ¹					
Veteran -----	209	130	79	79	—
Post Vietnam era -----	37	18	19	19	—
Vietnam Conflict -----	64	30	34	34	—
Korean War -----	40	20	20	20	—
World War II -----	62	62	—	—	—
Other service -----	25	12	13	13	—
Nonveteran -----	538	356	182	182	—
Not reported -----	25	19	7	7	—
Income					
Less than \$10,000 -----	124	104	19	19	—
\$10,000 to \$19,999 -----	206	166	40	40	—
\$20,000 to \$29,999 -----	186	99	87	87	—
\$30,000 to \$39,999 -----	95	60	35	35	—
\$40,000 to \$49,999 -----	74	22	51	51	—
\$50,000 to \$59,999 -----	23	7	15	15	—
\$60,000 to \$79,999 -----	6	—	6	6	—
\$80,000 to \$99,999 -----	—	—	—	—	—
\$100,000 or more -----	3	—	3	3	—
Not reported -----	56	46	10	10	—
Median -----	21 543	17 537	27 989	27 989	...
Mean -----	23 947	19 105	32 559	32 559	...
Owned Home Previously					
Previously owned home -----	406	264	142	142	—
Never owned home before -----	343	217	126	126	—
Not reported or not applicable -----	24	24	—	—	—
RECURRING EXPENSES					
Real Estate Tax					
Acquired before 1990 -----	658	447	210	210	—
Less than \$100 -----	300	233	67	67	—
\$100 to \$199 -----	132	83	49	49	—
\$200 to \$299 -----	61	28	34	34	—
\$300 to \$399 -----	43	20	23	23	—
\$400 to \$499 -----	24	18	6	6	—
\$500 to \$599 -----	14	7	7	7	—
\$600 to \$699 -----	—	—	—	—	—
\$700 to \$799 -----	4	—	4	4	—
\$800 to \$899 -----	12	2	10	10	—
\$900 to \$999 -----	3	3	—	—	—
\$1,000 to \$1,249 -----	2	2	—	—	—
\$1,250 to \$1,499 -----	—	—	—	—	—
\$1,500 to \$1,999 -----	—	—	—	—	—
\$2,000 to \$2,499 -----	1	1	—	—	—
\$2,500 or more -----	3	—	3	3	—
Not reported -----	58	49	8	8	—
Median -----	100-	100-	170	170	...
Mean -----	227	182	302	302	...
Acquired 1990 and 1991 (part) -----	115	57	58	58	—
Real Estate Tax Per \$1,000 Value					
Acquired before 1990 -----	658	447	210	210	—
Less than \$5 -----	20	10	10	10	—
\$5 to \$9 -----	86	38	48	48	—
\$10 to \$14 -----	180	110	70	70	—
\$15 to \$19 -----	64	45	19	19	—
\$20 to \$24 -----	45	35	10	10	—
\$25 to \$29 -----	18	15	3	3	—
\$30 to \$39 -----	30	24	6	6	—
\$40 to \$49 -----	3	—	3	3	—
\$50 to \$59 -----	—	—	—	—	—
\$60 or more -----	—	—	—	—	—
Not reported or not computed -----	212	171	40	40	—
Median -----	13	14	11	11	...
Acquired 1990 and 1991 (part) -----	115	57	58	58	—

Table 1c. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
Rental and vacant mobile homes -----	263	218	45	45	—
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S -----	70	58	12	12	—
In central cities -----	15	11	3	3	—
Not in central cities -----	55	46	9	9	—
Outside MA'S -----	193	160	33	33	—
Manner of Acquisition					
By purchase -----	236	191	45	45	—
Placed one new mortgage -----	88	43	45	45	—
Placed two or more new mortgages -----	—	—	—	—	—
Assumed mortgage(s) already on property -----	—	—	—	—	—
Assumed mortgage(s) already on property and placed new mortgage -----	—	—	—	—	—
Borrowed using assets other than this property as collateral -----	21	21	—	—	—
All cash-no borrowing -----	119	119	—	—	—
Because mortgage credit not available at time of acquisition -----	3	3	—	—	—
Chose to pay cash -----	111	111	—	—	—
Not reported -----	5	5	—	—	—
Other manner -----	2	2	—	—	—
Not reported -----	6	6	—	—	—
By inheritance or gift -----	20	20	—	—	—
By tax free exchange of other property -----	2	2	—	—	—
By foreclosure or assignment -----	—	—	—	—	—
By some other manner -----	5	5	—	—	—
Not reported -----	—	—	—	—	—
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part) -----	118	84	34	34	—
Sale of stock or partnership shares for this project -----	—	—	—	—	—
Sale of previously owned stocks, shares, or other securities -----	3	3	—	—	—
Sale of land or other real estate -----	13	6	7	7	—
Owner's cash, bank deposits, share accounts, or bonds -----	47	29	19	19	—
Borrowing using assets other than this property as collateral -----	14	10	5	5	—
Other cash source -----	—	—	—	—	—
Non-cash source -----	2	2	—	—	—
No downpayment required -----	14	5	8	8	—
Not reported -----	29	29	—	—	—
Other properties -----	146	134	11	11	—
Year Property Acquired					
1989 to 1991 (part) -----	66	38	27	27	—
1987 and 1988 -----	27	20	7	7	—
1985 and 1986 -----	43	43	—	—	—
1980 to 1984 -----	55	47	8	8	—
1975 to 1979 -----	34	31	3	3	—
1970 to 1974 -----	27	27	—	—	—
1965 to 1969 -----	6	6	—	—	—
1960 to 1964 -----	—	—	—	—	—
1959 or earlier -----	6	6	—	—	—
Building and Land Acquisition					
Acquired at same time -----	73	56	17	17	—
Not acquired at same time -----	102	92	10	10	—
Land not owned by building owner -----	88	71	17	17	—
Not reported -----	—	—	—	—	—
Property New or Previously Owned When Acquired					
Acquired by purchase -----	236	191	45	45	—
New -----	33	24	9	9	—
Previously owned -----	202	166	36	36	—
As residential property -----	193	157	36	36	—
Converted from nonresidential use -----	9	9	—	—	—
Other -----	—	—	—	—	—
Not reported -----	—	—	—	—	—
Other properties -----	28	28	—	—	—
Not reported -----	—	—	—	—	—
Year Structure Built					
1989 to March 1990 -----	3	—	3	3	—
1987 and 1988 -----	6	3	3	3	—
1985 and 1986 -----	9	9	—	—	—
1980 to 1984 -----	13	—	13	13	—
1970 to 1979 -----	118	105	13	13	—
1960 to 1969 -----	70	57	12	12	—
1950 to 1959 -----	16	16	—	—	—
1940 to 1949 -----	3	3	—	—	—
1939 or earlier -----	5	5	—	—	—
Not reported -----	18	18	—	—	—

RESIDENTIAL FINANCE

MOBILE HOME PROPERTIES 8-53

Table 1c. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price					
Properties acquired by purchase 1987 to 1991 (part)	79	46	34	34	—
Less than \$5,000	22	17	4	4	—
\$5,000 to \$9,999	15	11	5	5	—
\$10,000 to \$14,999	20	9	11	11	—
\$15,000 to \$19,999	3	3	—	—	—
\$20,000 to \$29,999	14	—	14	14	—
\$30,000 to \$39,999	—	—	—	—	—
\$40,000 to \$49,999	—	—	—	—	—
\$50,000 to \$59,999	—	—	—	—	—
\$60,000 to \$79,999	—	—	—	—	—
\$80,000 to \$99,999	—	—	—	—	—
\$100,000 or more	—	—	—	—	—
Not reported	6	6	—	—	—
Median	10 738	...	...	...	...
Mean	10 281	...	...	...	...
Other properties	184	172	11	11	—
Value					
Less than \$5,000	91	82	9	9	—
\$5,000 to \$9,999	70	59	11	11	—
\$10,000 to \$14,999	41	30	11	11	—
\$15,000 to \$19,999	24	15	9	9	—
\$20,000 to \$29,999	2	2	—	—	—
\$30,000 to \$39,999	14	9	5	5	—
\$40,000 to \$49,999	—	—	—	—	—
\$50,000 to \$59,999	—	—	—	—	—
\$60,000 to \$79,999	—	—	—	—	—
\$80,000 to \$99,999	—	—	—	—	—
\$100,000 or more	—	—	—	—	—
Not reported	21	21	—	—	—
Median	7 146	6 399	...	...	...
Mean	8 290	7 375	...	...	...
Purchase Price as Percent of Value					
Acquired by purchase	236	191	45	45	—
Purchased 1987 to 1991 (part)	79	46	34	34	—
Less than 60 percent	8	8	—	—	—
60 to 69 percent	9	9	—	—	—
70 to 79 percent	6	3	3	3	—
80 to 99 percent	6	2	4	4	—
100 percent or more	45	18	27	27	—
Not reported	6	6	—	—	—
Median .....	...	...	...	...	...
Purchased 1980 to 1986	89	81	8	8	—
Less than 40 percent	3	3	—	—	—
40 to 59 percent	3	3	—	—	—
60 to 79 percent	14	14	—	—	—
80 to 99 percent	6	6	—	—	—
100 percent or more	51	43	8	8	—
Not reported	12	12	—	—	—
Median	100+	...	...	...	...
Purchased 1979 or earlier	67	64	3	3	—
Less than 20 percent	—	—	—	—	—
20 to 39 percent	6	6	—	—	—
40 to 59 percent	12	9	3	3	—
60 to 79 percent	11	11	—	—	—
80 to 99 percent	5	5	—	—	—
100 percent or more	18	18	—	—	—
Not reported	15	15	—	—	—
Median .....	...	...	...	...	...
Not acquired by purchase	28	28	—	—	—
Monthly Rental Receipts					
Acquired before 1990	231	197	34	34	—
Less than \$100	36	32	5	5	—
\$100 to \$199	31	22	8	8	—
\$200 to \$299	33	26	8	8	—
\$300 to \$399	19	9	9	9	—
\$400 to \$499	—	—	—	—	—
\$500 to \$599	—	—	—	—	—
\$600 to \$799	—	—	—	—	—
\$800 to \$999	—	—	—	—	—
\$1000 or more	—	—	—	—	—
No rental receipts	—	—	—	—	—
Not reported	112	108	4	4	—
Median	175	157	...	...	...
Mean	165	152	...	...	...
Other properties	32	21	11	11	—
Rental Receipts as Percent of Value					
Acquired before 1990	231	197	34	34	—
Less than 5 percent	5	—	5	5	—
5 to 9 percent	9	9	—	—	—
10 to 14 percent	12	12	—	—	—
15 to 19 percent	11	8	3	3	—
20 to 24 percent	12	6	6	6	—
25 to 29 percent	5	5	—	—	—
30 to 39 percent	10	3	7	7	—
40 percent or more	51	42	9	9	—
Not reported or not computed	115	111	4	4	—
Median	33	37	...	...	...
Other properties	32	21	11	11	—

Table 1c. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Rental Vacancy Losses as Percent of Potential Receipts					
Acquired before 1990	231	197	34	34	—
Less than 1.0 percent	—	—	—	—	—
1.0 to 2.9 percent	—	—	—	—	—
3.0 to 4.9 percent	—	—	—	—	—
5.0 to 6.9 percent	—	—	—	—	—
7.0 to 8.9 percent	3	3	—	—	—
9.0 to 10.9 percent	—	—	—	—	—
11.0 to 12.9 percent	—	—	—	—	—
13.0 to 14.9 percent	3	3	—	—	—
15.0 percent or more	52	39	13	13	—
Not reported or not computed	174	153	21	21	—
Median .....	...	...	...	...	...
Other properties	32	21	11	11	—
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan	—	—	—	—	—
Government rental subsidy	4	—	4	4	—
Government grant	—	—	—	—	—
Property tax relief	—	—	—	—	—
Federal income tax credit for low-income, old, or historic properties	—	—	—	—	—
Accelerated federal income tax depreciation for low- and moderate-income properties	—	—	—	—	—
No benefits	244	203	41	41	—
Don't know	9	9	—	—	—
Not reported	6	6	—	—	—
Source of Property Benefits ¹					
With property benefits	4	—	4	4	—
Federal government	4	—	4	4	—
State government	—	—	—	—	—
Local government	—	—	—	—	—
Not reported	—	—	—	—	—
With no property benefits	253	212	41	41	—
Not reported	6	6	—	—	—
Reason for Benefits ¹					
With property benefits	4	—	4	4	—
Occupied by low- or moderate-income persons	4	—	4	4	—
Occupied by elderly or handicapped persons	—	—	—	—	—
An historic structure	—	—	—	—	—
Located in a community development or economic development area	—	—	—	—	—
Other reason	—	—	—	—	—
Not reported	—	—	—	—	—
With no property benefits	253	212	41	41	—
Not reported	6	6	—	—	—
OWNER CHARACTERISTICS					
Type of Owner					
Individual investor(s)	225	180	45	45	—
Limited partnership	3	3	—	—	—
Joint venture	—	—	—	—	—
General partnership	—	—	—	—	—
Real estate investment trust	—	—	—	—	—
Life insurance company	—	—	—	—	—
Financial institution	—	—	—	—	—
Real estate corporation	2	2	—	—	—
Corporation—other than real estate	5	5	—	—	—
Housing cooperative organization	—	—	—	—	—
Non-profit or church-related institution	—	—	—	—	—
Fraternal organization	—	—	—	—	—
Other	—	—	—	—	—
Not reported	27	27	—	—	—
RECURRING EXPENSES					
Real Estate Tax					
Acquired before 1990	231	197	34	34	—
Less than \$100	134	112	22	22	—
\$100 to \$199	30	30	—	—	—
\$200 to \$299	6	3	3	3	—
\$300 to \$399	9	6	3	3	—
\$400 to \$499	6	6	—	—	—
\$500 to \$599	—	—	—	—	—
\$600 to \$699	—	—	—	—	—
\$700 to \$799	—	—	—	—	—
\$800 to \$899	5	—	5	5	—
\$900 to \$999	6	6	—	—	—
\$1,000 to \$1,249	—	—	—	—	—
\$1,250 to \$1,499	—	—	—	—	—
\$1,500 to \$1,999	—	—	—	—	—
\$2,000 to \$2,499	—	—	—	—	—
\$2,500 or more	—	—	—	—	—
Not reported	35	35	—	—	—
Median	100-	100-	...	...	...
Mean	153	136	...	...	...
Acquired 1990 and 1991 (part)	32	21	11	11	—

RESIDENTIAL FINANCE

MOBILE HOME PROPERTIES 8–55

Table 1c. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
RECURRING EXPENSES—Con.					
Real Estate Tax Per \$1,000 Value					
Acquired before 1990 -----	231	197	34	34	—
Less than \$5 -----	—	—	—	—	—
\$5 to \$9 -----	12	8	4	4	—
\$10 to \$14 -----	91	75	16	16	—
\$15 to \$19 -----	16	9	6	6	—
\$20 to \$24 -----	5	5	—	—	—
\$25 to \$29 -----	14	8	5	5	—
\$30 to \$39 -----	10	10	—	—	—
\$40 to \$49 -----	6	6	—	—	—
\$50 to \$59 -----	—	—	—	—	—
\$60 or more -----	—	—	—	—	—
Not reported or not computed -----	78	75	3	3	—
Median -----	13	13	...	...	...
Acquired 1990 and 1991 (part) -----	32	21	11	11	—
Real Estate Tax as Percent of Rental Receipts					
Acquired before 1990 -----	231	197	34	34	—
Less than 5 percent -----	47	31	16	16	—
5 to 9 percent -----	18	12	6	6	—
10 to 14 percent -----	9	9	—	—	—
15 to 19 percent -----	—	—	—	—	—
20 to 24 percent -----	3	3	—	—	—
25 to 29 percent -----	—	—	—	—	—
30 to 34 percent -----	—	—	—	—	—
35 to 39 percent -----	—	—	—	—	—
40 percent or more -----	8	3	5	5	—
Not reported or not computed -----	146	139	7	7	—
Median -----	5-	...	...	...	...
Other properties -----	32	21	11	11	—

¹Detail does not add to total because more than one answer accepted.

Table 2c. Type of First Mortgage, Mobile Home Properties: 1991

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
Homeowner mobile homes with traditional first mortgage -----	268	228	19	18	—	3
PROPERTY CHARACTERISTICS						
Manner of Acquisition						
By purchase -----	264	224	19	18	—	3
Placed one new mortgage -----	233	199	16	15	—	3
Placed two or more new mortgages -----	13	13	—	—	—	—
Assumed mortgage(s) already on property -----	12	12	—	—	—	—
Assumed mortgage(s) already on property and placed new mortgage -----	3	—	3	—	—	—
Borrowed using assets other than this property as collateral -----	3	—	—	—	—	—
All cash-no borrowing -----	3	—	—	3	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—
Chose to pay cash -----	3	—	—	3	—	—
Not reported -----	—	—	—	—	—	—
Other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
By inheritance or gift -----	—	—	—	—	—	—
By some other manner -----	4	4	—	—	—	—
Not reported -----	—	—	—	—	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	204	176	15	10	—	3
Sale of previous home -----	40	37	—	3	—	—
Sale of other real property or other investments -----	3	3	—	—	—	—
Savings -----	95	82	10	—	—	3
Borrowing using assets other than this property as collateral -----	16	13	3	—	—	—
From parents or relatives -----	15	15	—	—	—	—
Other -----	6	6	—	—	—	—
No downpayment required -----	35	28	3	4	—	—
Not reported -----	3	—	—	3	—	—
Other properties -----	64	52	4	9	—	—
Year Property Acquired						
1989 to 1991 (part) -----	93	83	3	7	—	—
1987 and 1988 -----	67	61	7	—	—	—
1985 and 1986 -----	44	32	6	3	—	3
1980 to 1984 -----	37	32	—	4	—	—
1975 to 1979 -----	17	9	4	4	—	—
1970 to 1974 -----	3	3	—	—	—	—
1965 to 1969 -----	7	7	—	—	—	—
1960 to 1964 -----	—	—	—	—	—	—
1959 or earlier -----	—	—	—	—	—	—
Property New or Previously Occupied When Acquired						
Acquired by purchase -----	264	224	19	18	—	3
New -----	128	116	10	3	—	—
Previously occupied by someone else -----	136	108	9	15	—	3
Converted from non-residential use -----	—	—	—	—	—	—
Other -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	4	4	—	—	—	—
Not reported -----	—	—	—	—	—	—
Year Structure Built						
1989 to March 1990 -----	34	34	—	—	—	—
1987 and 1988 -----	38	38	—	—	—	—
1985 and 1986 -----	33	31	3	—	—	—
1980 to 1984 -----	47	37	6	3	—	—
1970 to 1979 -----	73	51	10	8	—	3
1960 to 1969 -----	33	26	—	7	—	—
1950 to 1959 -----	3	3	—	—	—	—
1940 to 1949 -----	—	—	—	—	—	—
1939 or earlier -----	—	—	—	—	—	—
Not reported -----	6	6	—	—	—	—
Purchase Price						
Properties acquired by purchase 1987 to 1991 (part) -----	160	144	10	7	—	—
Less than \$5,000 -----	3	3	—	—	—	—
\$5,000 to \$9,999 -----	36	29	3	4	—	—
\$10,000 to \$14,999 -----	10	7	3	—	—	—
\$15,000 to \$19,999 -----	51	47	—	3	—	—
\$20,000 to \$29,999 -----	31	31	—	—	—	—
\$30,000 to \$39,999 -----	16	13	3	—	—	—
\$40,000 to \$49,999 -----	6	6	—	—	—	—
\$50,000 to \$59,999 -----	4	4	—	—	—	—
\$60,000 to \$79,999 -----	3	3	—	—	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—	—
\$100,000 or more -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	18 110	18 495	...	...	...	...
Mean -----	20 052	20 567	...	...	...	...
Other properties -----	108	84	9	11	—	3

Table 2c. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value						
Less than \$5,000 -----	12	12	—	—	—	—
\$5,000 to \$9,999 -----	40	34	3	4	—	—
\$10,000 to \$14,999 -----	35	29	—	3	—	3
\$15,000 to \$19,999 -----	64	64	—	—	—	—
\$20,000 to \$29,999 -----	62	44	9	10	—	—
\$30,000 to \$39,999 -----	23	16	7	—	—	—
\$40,000 to \$49,999 -----	13	13	—	—	—	—
\$50,000 to \$59,999 -----	8	6	—	1	—	—
\$60,000 to \$79,999 -----	6	6	—	—	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—	—
\$100,000 or more -----	3	3	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	18 575	18 049	...	...	...	...
Mean -----	23 727	24 024	...	...	...	...
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan -----	—	—	—	—	—	—
Other government grant or subsidy -----	—	—	—	—	—	—
Property tax relief -----	4	3	—	1	—	—
No benefits -----	230	198	16	14	—	3
Don't know -----	27	24	3	—	—	—
Not reported -----	6	3	—	3	—	—
Source of Property Benefits ¹						
With property benefits -----	4	3	—	1	—	—
Federal government -----	—	—	—	—	—	—
State government -----	—	—	—	—	—	—
Local government -----	4	3	—	1	—	—
Not reported -----	—	—	—	—	—	—
With no property benefits -----	257	222	19	14	—	3
Not reported -----	6	3	—	3	—	—
Reason for Benefits ¹						
With property benefits -----	4	3	—	1	—	—
Occupied by low- or moderate-income persons -----	—	—	—	—	—	—
Occupied by elderly or handicapped persons -----	—	—	—	—	—	—
An historic structure -----	—	—	—	—	—	—
Located in a community development or economic development area -----	—	—	—	—	—	—
Other reason -----	1	—	—	1	—	—
Not reported -----	3	3	—	—	—	—
With no property benefits -----	257	222	19	14	—	3
Not reported -----	6	3	—	3	—	—
OWNER CHARACTERISTICS						
Owner Status						
1 owner -----	110	95	7	8	—	—
2 owners -----	159	133	12	10	—	3
3 or more owners -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Age of Owner						
Less than 25 years -----	16	16	—	—	—	—
25 to 34 years -----	87	74	6	6	—	—
35 to 44 years -----	72	61	3	4	—	3
45 to 54 years -----	50	38	9	3	—	—
55 to 64 years -----	30	26	—	4	—	—
65 to 74 years -----	9	9	—	—	—	—
75 years or over -----	—	—	—	—	—	—
Not reported -----	3	3	—	—	—	—
Median -----	39	38	...	...	...	...
Race of Owner						
White -----	262	225	16	18	—	3
Black -----	3	3	—	—	—	—
American Indian or Alaskan Native -----	3	—	3	—	—	—
Asian or Pacific Islander -----	—	—	—	—	—	—
Other race -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Sex of Owner						
Male -----	67	54	7	7	—	—
Female -----	42	41	—	1	—	—
Male and female co-owners -----	156	130	12	10	—	3
Not reported -----	3	3	—	—	—	—
Spanish/ Hispanic Origin						
Spanish or Hispanic -----	4	4	—	—	—	—
Not Spanish or Hispanic -----	261	221	19	18	—	3
Not reported -----	3	3	—	—	—	—

Table 2c. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
OWNER CHARACTERISTICS—Con.						
Veteran Status ¹						
Veteran.....	79	65	3	11	—	—
Post Vietnam era.....	19	19	—	—	—	—
Vietnam Conflict.....	34	31	—	3	—	—
Korean War.....	20	13	3	4	—	—
World War II.....	—	—	—	—	—	—
Other service.....	13	9	—	4	—	—
Nonveteran.....	182	156	16	8	—	3
Not reported.....	7	7	—	—	—	—
Income						
Less than \$10,000.....	19	16	3	—	—	—
\$10,000 to \$19,999.....	40	34	3	3	—	—
\$20,000 to \$29,999.....	87	77	3	4	—	3
\$30,000 to \$39,999.....	35	27	—	8	—	—
\$40,000 to \$49,999.....	51	48	3	—	—	—
\$50,000 to \$59,999.....	15	12	4	—	—	—
\$60,000 to \$79,999.....	6	6	—	—	—	—
\$80,000 to \$99,999.....	—	—	—	—	—	—
\$100,000 or more.....	3	3	—	—	—	—
Not reported.....	10	3	3	4	—	—
Median.....	27 989	27 999	...	...	...	...
Mean.....	32 559	33 106	...	...	...	...
Owned Home Previously						
Previously owned home.....	142	123	9	10	—	—
Never owned home before.....	126	105	10	8	—	3
Not reported or not applicable.....	—	—	—	—	—	—
Homeowner mobile homes with traditional first mortgage.....	268	228	19	18	—	3
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired.....	209	187	7	11	—	3
Mortgage assumed at time property acquired.....	10	10	—	—	—	—
Mortgage placed later than acquisition of property.....	50	31	12	7	—	—
Refinanced mortgage.....	33	24	9	—	—	—
Same lender.....	15	9	6	—	—	—
Different lender.....	12	9	3	—	—	—
Not reported.....	6	6	—	—	—	—
Mortgage placed on property owned free and clear of debt.....	17	7	3	7	—	—
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property.....	50	31	12	7	—	—
Secure better terms.....	8	3	6	—	—	—
Renew or extend loan that had fallen due, without increasing outstanding balance.....	3	3	—	—	—	—
Provide funds for additions, improvements, or repairs to property.....	22	12	7	3	—	—
Provide funds for consolidation of debts.....	7	7	—	—	—	—
Provide funds for investment in other real estate.....	4	—	—	4	—	—
Provide funds for other types of investments.....	—	—	—	—	—	—
Provide funds for educational or medical expenses.....	—	—	—	—	—	—
Provide funds for purchase of consumer product.....	—	—	—	—	—	—
Other reasons.....	—	—	—	—	—	—
Not reported.....	6	6	—	—	—	—
Other properties.....	218	197	7	11	—	3
Year First Mortgage Made or Assumed						
1989 to 1991 (part).....	127	108	12	7	—	—
1987 and 1988.....	70	60	7	3	—	—
1985 and 1986.....	33	30	—	—	—	3
1980 to 1984.....	33	24	—	9	—	—
1975 to 1979.....	6	6	—	—	—	—
1970 to 1974.....	—	—	—	—	—	—
1969 or earlier.....	—	—	—	—	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage.....	10	10	—	—	—	—
VA-guaranteed first mortgage.....	2	2	—	—	—	—
FmHA-insured first mortgage.....	—	—	—	—	—	—
Insured by state agency first mortgage.....	—	—	—	—	—	—
Insured conventional first mortgage.....	22	22	—	—	—	—
Uninsured conventional first mortgage.....	234	194	19	18	—	3

Table 2c. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Loan						
Less than \$5,000 -----	7	7	—	—	—	—
\$5,000 to \$9,999 -----	63	53	3	4	—	3
\$10,000 to \$14,999 -----	55	47	—	7	—	—
\$15,000 to \$19,999 -----	77	68	6	3	—	—
\$20,000 to \$29,999 -----	37	27	7	3	—	—
\$30,000 to \$39,999 -----	17	13	3	1	—	—
\$40,000 to \$49,999 -----	10	10	—	—	—	—
\$50,000 to \$59,999 -----	—	—	—	—	—	—
\$60,000 to \$79,999 -----	—	—	—	—	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—	—
\$100,000 or more -----	3	3	—	—	—	—
Median -----	15 614	15 496	...	...	...	...
Mean -----	21 206	21 818	...	...	...	...
Total Mortgage Loan						
Less than \$5,000 -----	7	7	—	—	—	—
\$5,000 to \$9,999 -----	63	53	3	4	—	3
\$10,000 to \$14,999 -----	55	47	—	7	—	—
\$15,000 to \$19,999 -----	73	65	6	3	—	—
\$20,000 to \$29,999 -----	37	27	7	3	—	—
\$30,000 to \$39,999 -----	17	13	3	1	—	—
\$40,000 to \$49,999 -----	13	13	—	—	—	—
\$50,000 to \$59,999 -----	—	—	—	—	—	—
\$60,000 to \$79,999 -----	—	—	—	—	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—	—
\$100,000 or more -----	3	3	—	—	—	—
Median -----	15 641	15 522	...	...	...	...
Mean -----	21 511	22 177	...	...	...	...
First Mortgage Outstanding Debt						
Less than \$5,000 -----	60	54	3	—	—	3
\$5,000 to \$9,999 -----	36	28	—	8	—	—
\$10,000 to \$14,999 -----	64	58	—	6	—	—
\$15,000 to \$19,999 -----	57	48	9	—	—	—
\$20,000 to \$29,999 -----	31	24	3	3	—	—
\$30,000 to \$39,999 -----	14	10	3	1	—	—
\$40,000 to \$49,999 -----	3	3	—	—	—	—
\$50,000 to \$59,999 -----	—	—	—	—	—	—
\$60,000 to \$79,999 -----	—	—	—	—	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—	—
\$100,000 or more -----	3	3	—	—	—	—
Median -----	12 959	12 761	...	...	...	...
Mean -----	16 040	16 222	...	...	...	...
Total Mortgage Outstanding Debt						
Less than \$5,000 -----	60	54	3	—	—	3
\$5,000 to \$9,999 -----	36	28	—	8	—	—
\$10,000 to \$14,999 -----	64	58	—	6	—	—
\$15,000 to \$19,999 -----	54	45	9	—	—	—
\$20,000 to \$29,999 -----	31	24	3	3	—	—
\$30,000 to \$39,999 -----	17	13	3	1	—	—
\$40,000 to \$49,999 -----	3	3	—	—	—	—
\$50,000 to \$59,999 -----	—	—	—	—	—	—
\$60,000 to \$79,999 -----	—	—	—	—	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—	—
\$100,000 or more -----	3	3	—	—	—	—
Median -----	12 959	12 761	...	...	...	...
Mean -----	16 257	16 478	...	...	...	...
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	7	3	—	—	—	3
7.0 percent -----	—	—	—	—	—	—
7.1 to 7.4 percent -----	—	—	—	—	—	—
7.5 to 7.9 percent -----	—	—	—	—	—	—
8.0 percent -----	—	—	—	—	—	—
8.1 to 8.4 percent -----	—	—	—	—	—	—
8.5 to 8.9 percent -----	—	—	—	—	—	—
9.0 percent -----	10	10	—	—	—	—
9.1 to 9.4 percent -----	6	—	—	6	—	—
9.5 to 9.9 percent -----	7	3	4	—	—	—
10.0 percent -----	22	15	3	3	—	—
10.1 to 10.4 percent -----	9	3	—	6	—	—
10.5 to 10.9 percent -----	15	12	3	—	—	—
11.0 percent -----	7	3	—	4	—	—
11.1 to 11.4 percent -----	7	7	—	—	—	—
11.5 to 11.9 percent -----	17	14	3	—	—	—
12.0 percent -----	6	3	3	—	—	—
12.1 to 13.9 percent -----	84	81	3	—	—	—
14.0 percent -----	—	—	—	—	—	—
14.1 percent or more -----	73	73	—	—	—	—
Median -----	12.5	13.0	...	...	...	...
Term of First Mortgage						
Less than 5 years -----	28	16	9	4	—	—
5 years -----	47	41	7	—	—	—
6 to 9 years -----	34	34	—	—	—	—
10 years -----	22	19	—	3	—	—
11 to 14 years -----	26	19	4	3	—	—
15 years -----	54	49	—	4	—	—
16 to 19 years -----	6	6	—	—	—	—

Table 2c. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Term of First Mortgage—Con.						
20 years -----	31	28	—	3	—	—
21 to 24 years -----	—	—	—	—	—	—
25 years -----	3	3	—	—	—	—
26 to 29 years -----	—	—	—	—	—	—
30 years -----	13	11	—	1	—	—
More than 30 years -----	—	—	—	—	—	—
No stated term -----	3	—	—	—	—	3
Median -----	11	11	...	...	...	...
Unexpired Term of First Mortgage						
Less than 5 years -----	81	62	15	4	—	—
5 to 9 years -----	74	67	—	7	—	—
10 to 14 years -----	59	50	4	6	—	—
15 to 19 years -----	27	25	—	1	—	—
20 to 24 years -----	8	8	—	—	—	—
25 to 29 years -----	3	3	—	—	—	—
30 or more years -----	—	—	—	—	—	—
No stated term or not computed -----	16	12	—	—	—	3
Median -----	8	8	...	...	...	...
Holder of First Mortgage						
Commercial bank or trust company -----	91	73	12	6	—	—
Savings and loan association, federal savings bank -----	30	25	—	4	—	—
Mutual savings bank -----	—	—	—	—	—	—
Life insurance company -----	—	—	—	—	—	—
Mortgage banker or mortgage company -----	30	26	—	4	—	—
Federally-sponsored secondary market agency or pool -----	—	—	—	—	—	—
Conventional mortgage pool -----	3	3	—	—	—	—
Other federal agency -----	—	—	—	—	—	—
Real estate investment trust -----	—	—	—	—	—	—
Pension or retirement fund -----	—	—	—	—	—	—
Credit union -----	35	28	3	4	—	—
Finance company -----	40	40	—	—	—	—
State or municipal government or housing finance agency -----	—	—	—	—	—	—
Individual or individual's estate -----	35	28	3	—	—	3
Other -----	3	3	—	—	—	—
First Mortgage Assumption						
Assumption allowed with changes in terms -----	15	12	—	3	—	—
Assumption allowed without changes in terms -----	54	51	3	—	—	—
No mortgage assumption allowed -----	188	158	15	11	—	3
Not reported -----	11	7	—	4	—	—
First Mortgage Penalty Clause						
Yes -----	3	3	—	—	—	—
No -----	262	221	19	18	—	3
Not reported -----	3	3	—	—	—	—
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	214	193	7	11	—	3
Less than 40 percent -----	9	9	—	—	—	—
40 to 49 percent -----	—	—	—	—	—	—
50 to 59 percent -----	12	12	—	—	—	—
60 to 69 percent -----	10	10	—	—	—	—
70 to 79 percent -----	25	25	—	—	—	—
80 to 89 percent -----	27	17	3	3	—	3
90 to 94 percent -----	62	61	—	1	—	—
95 to 99 percent -----	19	19	—	—	—	—
100 percent or more -----	51	41	3	7	—	—
Not reported -----	—	—	—	—	—	—
Median -----	91	91	...	...	...	...
Other properties -----	54	35	12	7	—	—
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	18	—	—	18	—	—
Treasury security -----	7	—	—	7	—	—
Average cost of funds in bank district -----	—	—	—	—	—	—
National average cost of funds -----	1	—	—	1	—	—
OTS contract mortgage rate -----	3	—	—	3	—	—
Other method -----	7	—	—	7	—	—
No index used -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	250	228	19	—	—	3
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	18	—	—	18	—	—
Monthly -----	—	—	—	—	—	—
Every 3 months -----	4	—	—	4	—	—
Every 6 months -----	3	—	—	3	—	—
Yearly -----	7	—	—	7	—	—
Every 3 years -----	4	—	—	4	—	—
Every 5 years -----	—	—	—	—	—	—
Other -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	250	228	19	—	—	3

Table 2c. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	18	—	—	18	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	3	—	—	3	—	—
1.1 to 1.9 percent -----	1	—	—	1	—	—
2 percent -----	7	—	—	7	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	4	—	—	4	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	—	—	—	—	—	—
No caps -----	3	—	—	3	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	250	228	19	—	—	3
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage -----	18	—	—	18	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	4	—	—	4	—	—
2 percent -----	—	—	—	—	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	8	—	—	8	—	—
No caps -----	7	—	—	7	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	250	228	19	—	—	3
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage -----	18	—	—	18	—	—
Yes, rate has changed -----	18	—	—	18	—	—
No change since mortgage made -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	250	228	19	—	—	3
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage -----	18	—	—	18	—	—
Less than 1 percent -----	3	—	—	3	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	1	—	—	1	—	—
2 percent -----	3	—	—	3	—	—
2.1 to 2.9 percent -----	3	—	—	3	—	—
3 percent -----	4	—	—	4	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent -----	—	—	—	—	—	—
4.1 to 4.9 percent -----	—	—	—	—	—	—
5 percent or more -----	4	—	—	4	—	—
Not reported -----	—	—	—	—	—	—
Median -----	—	—	—	—	—	—
Other properties -----	250	228	19	—	—	3
ARM Convertible to Fixed Rate Mortgage						
Properties with adjustable rate first mortgage -----	18	—	—	18	—	—
Can be converted -----	—	—	—	—	—	—
Cannot be converted -----	18	—	—	18	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	250	228	19	—	—	3
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate) -----	7	—	—	4	—	3
Payments can change monthly -----	—	—	—	—	—	—
Payments can change every three months -----	4	—	—	4	—	—
Payments can change every six months -----	—	—	—	—	—	—
Payments can change yearly -----	—	—	—	—	—	—
Payments can change every three years -----	—	—	—	—	—	—
Payments can change every five years -----	—	—	—	—	—	—
Other -----	3	—	—	—	—	3
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	261	228	19	15	—	—
Not reported -----	—	—	—	—	—	—
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate) -----	7	—	—	4	—	3
Yes, unrestricted negative amortization -----	—	—	—	—	—	—
Yes, restricted negative amortization -----	—	—	—	—	—	—
No negative amortization allowed -----	7	—	—	4	—	3
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	261	228	19	15	—	—
Not reported -----	—	—	—	—	—	—

Table 2c. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal.....	268	228	19	18	—	3
Interest and principal.....	268	228	19	18	—	3
Fully amortized.....	242	218	4	17	—	3
Not fully amortized.....	26	9	15	1	—	—
Interest only.....	—	—	—	—	—	—
No regular payments required.....	—	—	—	—	—	—
Items Included in First Mortgage Payment						
Regular payments of both interest and principal.....	268	228	19	18	—	3
Real estate taxes and property insurance.....	5	5	—	—	—	—
With no other items.....	5	5	—	—	—	—
With other items.....	—	—	—	—	—	—
Real estate taxes only.....	9	7	—	1	—	—
Property insurance only.....	—	—	—	—	—	—
Mortgage insurance only.....	3	3	—	—	—	—
Other combinations or no other items.....	251	213	19	17	—	3
No regular payments of interest and principal.....	—	—	—	—	—	—
Monthly Interest and Principal Payments on First Mortgage						
Regular monthly payments of interest and/or principal.....	268	228	19	18	—	3
Less than \$50.....	—	—	—	—	—	—
\$50 to \$99.....	3	3	—	—	—	—
\$100 to \$199.....	74	63	3	7	—	—
\$200 to \$299.....	146	124	9	9	—	3
\$300 to \$399.....	22	18	3	1	—	—
\$400 to \$499.....	16	13	3	—	—	—
\$500 to \$599.....	—	—	—	—	—	—
\$600 to \$699.....	4	4	—	—	—	—
\$700 to \$799.....	—	—	—	—	—	—
\$800 to \$999.....	—	—	—	—	—	—
\$1,000 or more.....	3	3	—	—	—	—
Median.....	239	238	...	...	...	...
Mean.....	269	276	...	...	...	...
No regular payments required.....	—	—	—	—	—	—
Monthly Interest and Principal Payments on Total Mortgages						
Regular monthly payments of interest and/or principal.....	268	228	19	18	—	3
Less than \$50.....	—	—	—	—	—	—
\$50 to \$99.....	3	3	—	—	—	—
\$100 to \$199.....	74	63	3	7	—	—
\$200 to \$299.....	140	118	9	9	—	3
\$300 to \$399.....	22	18	3	1	—	—
\$400 to \$499.....	22	19	3	—	—	—
\$500 to \$599.....	—	—	—	—	—	—
\$600 to \$699.....	4	4	—	—	—	—
\$700 to \$799.....	—	—	—	—	—	—
\$800 to \$999.....	—	—	—	—	—	—
\$1,000 or more.....	3	3	—	—	—	—
Median.....	240	240	...	...	...	...
Mean.....	273	281	...	...	...	...
No regular payments required.....	—	—	—	—	—	—
Interest and Principal Payments on Total Mortgages as Percent of Income						
Regular payments of interest and/or principal.....	268	228	19	18	—	3
Less than 5 percent.....	16	16	—	—	—	—
5 to 9 percent.....	115	98	7	7	—	3
10 to 14 percent.....	66	62	—	4	—	—
15 to 19 percent.....	31	26	3	3	—	—
20 to 24 percent.....	9	6	3	—	—	—
25 to 29 percent.....	7	7	—	—	—	—
30 to 34 percent.....	7	3	3	—	—	—
35 to 39 percent.....	—	—	—	—	—	—
40 to 49 percent.....	3	3	—	—	—	—
50 percent or more.....	3	3	—	—	—	—
Not reported or not computed.....	10	3	3	4	—	—
Median.....	9	9	...	...	...	...
No regular payments required.....	—	—	—	—	—	—

Table 2c. Type of First Mortgage, Mobile Home Properties: 1991—Con.

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Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
Rental and vacant mobile homes with traditional first mortgage -----	45	29	8	7	—	—
PROPERTY CHARACTERISTICS						
Manner of Acquisition						
By purchase -----	45	29	8	7	—	—
Placed one new mortgage -----	45	29	8	7	—	—
Placed two or more new mortgages -----	—	—	—	—	—	—
Assumed mortgage(s) already on property -----	—	—	—	—	—	—
Assumed mortgage(s) already on property and placed new mortgage -----	—	—	—	—	—	—
Borrowed using assets other than this property as collateral -----	—	—	—	—	—	—
All cash-no borrowing -----	—	—	—	—	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—
Chose to pay cash -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
By inheritance or gift -----	—	—	—	—	—	—
By tax free exchange of other property -----	—	—	—	—	—	—
By foreclosure or assignment -----	—	—	—	—	—	—
By some other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	34	23	3	7	—	—
Sale of stock or partnership shares for this project -----	—	—	—	—	—	—
Sale of previously owned stocks, shares, or other securities -----	—	—	—	—	—	—
Sale of land or other real estate -----	7	3	—	4	—	—
Owner's cash, bank deposits, share accounts, or bonds -----	19	12	3	4	—	—
Borrowing using assets other than this property as collateral -----	5	5	—	—	—	—
Other cash source -----	—	—	—	—	—	—
Non-cash source -----	—	—	—	—	—	—
No downpayment required -----	8	8	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	11	6	5	—	—	—
Year Property Acquired						
1989 to 1991 (part) -----	27	20	3	4	—	—
1987 and 1988 -----	7	3	—	4	—	—
1985 and 1986 -----	—	—	—	—	—	—
1980 to 1984 -----	8	3	5	—	—	—
1975 to 1979 -----	3	3	—	—	—	—
1970 to 1974 -----	—	—	—	—	—	—
1965 to 1969 -----	—	—	—	—	—	—
1960 to 1964 -----	—	—	—	—	—	—
1959 or earlier -----	—	—	—	—	—	—
Property New or Previously Owned When Acquired						
Acquired by purchase -----	45	29	8	7	—	—
New -----	9	9	—	—	—	—
Previously owned -----	36	20	8	7	—	—
As residential property -----	36	20	8	7	—	—
Converted from nonresidential use -----	—	—	—	—	—	—
Other -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Year Structure Built						
1989 to March 1990 -----	3	3	—	—	—	—
1987 and 1988 -----	3	3	—	—	—	—
1985 and 1986 -----	—	—	—	—	—	—
1980 to 1984 -----	13	7	3	4	—	—
1970 to 1979 -----	13	9	—	4	—	—
1960 to 1969 -----	12	7	5	—	—	—
1950 to 1959 -----	—	—	—	—	—	—
1940 to 1949 -----	—	—	—	—	—	—
1939 or earlier -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Purchase Price Per Housing Unit						
Properties acquired by purchase 1987 to 1991 (part) -----	34	23	3	7	—	—
Less than \$5,000 -----	4	4	—	—	—	—
\$5,000 to \$9,999 -----	5	5	—	—	—	—
\$10,000 to \$14,999 -----	11	8	3	—	—	—
\$15,000 to \$19,999 -----	—	—	—	—	—	—
\$20,000 to \$29,999 -----	14	6	—	7	—	—
\$30,000 to \$39,999 -----	—	—	—	—	—	—
\$40,000 to \$49,999 -----	—	—	—	—	—	—
\$50,000 to \$59,999 -----	—	—	—	—	—	—
\$60,000 to \$79,999 -----	—	—	—	—	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—	—
\$100,000 or more -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	...	...	...	...	...	...
Mean -----	...	...	...	...	...	...
Other properties -----	11	6	5	—	—	—

Table 2c. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value						
Less than \$5,000 -----	9	9	—	—	—	—
\$5,000 to \$9,999 -----	11	7	—	4	—	—
\$10,000 to \$14,999 -----	11	4	3	4	—	—
\$15,000 to \$19,999 -----	9	9	—	—	—	—
\$20,000 to \$29,999 -----	—	—	—	—	—	—
\$30,000 to \$39,999 -----	5	—	5	—	—	—
\$40,000 to \$49,999 -----	—	—	—	—	—	—
\$50,000 to \$59,999 -----	—	—	—	—	—	—
\$60,000 to \$79,999 -----	—	—	—	—	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—	—
\$100,000 or more -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	...	...	...	...	...	...
Mean -----	...	...	...	...	...	...
Monthly Rental Receipts						
Acquired before 1990 -----	34	21	5	7	—	—
Less than \$100 -----	5	5	—	—	—	—
\$100 to \$199 -----	8	3	5	—	—	—
\$200 to \$299 -----	8	8	—	—	—	—
\$300 to \$399 -----	9	6	—	4	—	—
\$400 to \$499 -----	—	—	—	—	—	—
\$500 to \$599 -----	—	—	—	—	—	—
\$600 to \$799 -----	—	—	—	—	—	—
\$800 to \$999 -----	—	—	—	—	—	—
\$1000 or more -----	—	—	—	—	—	—
No rental receipts -----	—	—	—	—	—	—
Not reported -----	4	—	—	4	—	—
Median -----	...	...	...	...	...	...
Mean -----	...	...	...	...	...	...
Other properties -----	11	8	3	—	—	—
Rental Receipts as Percent of Value						
Acquired before 1990 -----	34	21	5	7	—	—
Less than 5 percent -----	5	—	5	—	—	—
5 to 9 percent -----	—	—	—	—	—	—
10 to 14 percent -----	—	—	—	—	—	—
15 to 19 percent -----	3	3	—	—	—	—
20 to 24 percent -----	6	6	—	—	—	—
25 to 29 percent -----	—	—	—	—	—	—
30 to 39 percent -----	7	3	—	4	—	—
40 percent or more -----	9	9	—	—	—	—
Not reported or not computed -----	4	—	—	4	—	—
Median -----	...	...	...	...	...	...
Other properties -----	11	8	3	—	—	—
Rental Vacancy Losses as Percent of Potential Receipts						
Acquired before 1990 -----	34	21	5	7	—	—
Less than 1.0 percent -----	—	—	—	—	—	—
1.0 to 2.9 percent -----	—	—	—	—	—	—
3.0 to 4.9 percent -----	—	—	—	—	—	—
5.0 to 6.9 percent -----	—	—	—	—	—	—
7.0 to 8.9 percent -----	—	—	—	—	—	—
9.0 to 10.9 percent -----	—	—	—	—	—	—
11.0 to 12.9 percent -----	—	—	—	—	—	—
13.0 to 14.9 percent -----	—	—	—	—	—	—
15.0 percent or more -----	13	8	5	—	—	—
Not reported or not computed -----	21	13	—	7	—	—
Median -----	...	...	...	...	...	...
Other properties -----	11	8	3	—	—	—
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan -----	—	—	—	—	—	—
Government rental subsidy -----	4	—	—	4	—	—
Government grant -----	—	—	—	—	—	—
Property tax relief -----	—	—	—	—	—	—
Federal income tax credit for low-income, old, or historic properties -----	—	—	—	—	—	—
Accelerated federal income tax depreciation for low- and moderate-income properties -----	—	—	—	—	—	—
No benefits -----	41	29	8	4	—	—
Don't know -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Source of Property Benefits ¹						
With property benefits -----	4	—	—	4	—	—
Federal government -----	4	—	—	4	—	—
State government -----	—	—	—	—	—	—
Local government -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
With no property benefits -----	41	29	8	4	—	—
Not reported -----	—	—	—	—	—	—

Table 2c. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Reason for Benefits ¹						
With property benefits	4	—	—	4	—	—
Occupied by low- or moderate-income persons	4	—	—	4	—	—
Occupied by elderly or handicapped persons	—	—	—	—	—	—
An historic structure	—	—	—	—	—	—
Located in a community development or economic development area	—	—	—	—	—	—
Other reason	—	—	—	—	—	—
Not reported	—	—	—	—	—	—
With no property benefits	41	29	8	4	—	—
Not reported	—	—	—	—	—	—
OWNER CHARACTERISTICS						
Type of Owner						
Individual investor(s)	45	29	8	7	—	—
Limited partnership	—	—	—	—	—	—
Joint venture	—	—	—	—	—	—
General partnership	—	—	—	—	—	—
Real estate investment trust	—	—	—	—	—	—
Life insurance company	—	—	—	—	—	—
Financial institution	—	—	—	—	—	—
Real estate corporation	—	—	—	—	—	—
Corporation—other than real estate	—	—	—	—	—	—
Housing cooperative organization	—	—	—	—	—	—
Non-profit or church-related institution	—	—	—	—	—	—
Fraternal organization	—	—	—	—	—	—
Other	—	—	—	—	—	—
Not reported	—	—	—	—	—	—
Rental and vacant mobile homes with traditional first mortgage	45	29	8	7	—	—
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired	42	26	8	7	—	—
Mortgage assumed at time property acquired	—	—	—	—	—	—
Mortgage placed later than acquisition of property	3	3	—	—	—	—
Refinanced mortgage	—	—	—	—	—	—
Same lender	—	—	—	—	—	—
Different lender	—	—	—	—	—	—
Not reported	—	—	—	—	—	—
Mortgage placed on property owned free and clear of debt	3	3	—	—	—	—
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property ..	3	3	—	—	—	—
Secure better terms	—	—	—	—	—	—
Renew or extend loan that had fallen due, without increasing outstanding balance	—	—	—	—	—	—
Provide funds for additions, improvements, or repairs to property	3	3	—	—	—	—
Provide funds for consolidation of debts	—	—	—	—	—	—
Provide funds for investment in other real estate	—	—	—	—	—	—
Provide funds for other types of investments	—	—	—	—	—	—
Provide funds for educational or medical expenses	—	—	—	—	—	—
Provide funds for purchase of consumer product	—	—	—	—	—	—
Other reasons	—	—	—	—	—	—
Not reported	—	—	—	—	—	—
Other properties	42	26	8	7	—	—
Year First Mortgage Made or Assumed						
1989 to 1991 (part)	30	23	3	4	—	—
1987 and 1988	7	3	—	4	—	—
1985 and 1986	—	—	—	—	—	—
1980 to 1984	8	3	5	—	—	—
1975 to 1979	—	—	—	—	—	—
1970 to 1974	—	—	—	—	—	—
1969 or earlier	—	—	—	—	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage	3	3	—	—	—	—
VA-guaranteed first mortgage	3	3	—	—	—	—
FmHA-insured first mortgage	—	—	—	—	—	—
Insured by state agency first mortgage	—	—	—	—	—	—
Insured conventional first mortgage	—	—	—	—	—	—
Uninsured conventional first mortgage	39	23	8	7	—	—

Table 2c. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Loan						
Less than \$5,000 -----	4	4	—	—	—	—
\$5,000 to \$9,999 -----	15	12	3	—	—	—
\$10,000 to \$14,999 -----	4	4	—	—	—	—
\$15,000 to \$19,999 -----	—	—	—	—	—	—
\$20,000 to \$29,999 -----	22	9	5	7	—	—
\$30,000 to \$39,999 -----	—	—	—	—	—	—
\$40,000 to \$49,999 -----	—	—	—	—	—	—
\$50,000 to \$59,999 -----	—	—	—	—	—	—
\$60,000 to \$79,999 -----	—	—	—	—	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—	—
\$100,000 or more -----	—	—	—	—	—	—
Median -----	...	...	...	...	...	...
Mean -----	...	...	...	...	...	...
Total Mortgage Loan						
Less than \$5,000 -----	4	4	—	—	—	—
\$5,000 to \$9,999 -----	15	12	3	—	—	—
\$10,000 to \$14,999 -----	4	4	—	—	—	—
\$15,000 to \$19,999 -----	—	—	—	—	—	—
\$20,000 to \$29,999 -----	22	9	5	7	—	—
\$30,000 to \$39,999 -----	—	—	—	—	—	—
\$40,000 to \$49,999 -----	—	—	—	—	—	—
\$50,000 to \$59,999 -----	—	—	—	—	—	—
\$60,000 to \$79,999 -----	—	—	—	—	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—	—
\$100,000 or more -----	—	—	—	—	—	—
Median -----	...	...	...	...	...	...
Mean -----	...	...	...	...	...	...
First Mortgage Outstanding Debt						
Less than \$5,000 -----	16	16	—	—	—	—
\$5,000 to \$9,999 -----	7	4	3	—	—	—
\$10,000 to \$14,999 -----	—	—	—	—	—	—
\$15,000 to \$19,999 -----	10	6	—	4	—	—
\$20,000 to \$29,999 -----	12	3	5	4	—	—
\$30,000 to \$39,999 -----	—	—	—	—	—	—
\$40,000 to \$49,999 -----	—	—	—	—	—	—
\$50,000 to \$59,999 -----	—	—	—	—	—	—
\$60,000 to \$79,999 -----	—	—	—	—	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—	—
\$100,000 or more -----	—	—	—	—	—	—
Median -----	...	...	...	...	...	...
Mean -----	...	...	...	...	...	...
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	—	—	—	—	—	—
7.0 percent -----	—	—	—	—	—	—
7.1 to 7.4 percent -----	—	—	—	—	—	—
7.5 to 7.9 percent -----	—	—	—	—	—	—
8.0 percent -----	—	—	—	—	—	—
8.1 to 8.4 percent -----	—	—	—	—	—	—
8.5 to 8.9 percent -----	—	—	—	—	—	—
9.0 percent -----	5	5	—	—	—	—
9.1 to 9.4 percent -----	—	—	—	—	—	—
9.5 to 9.9 percent -----	—	—	—	—	—	—
10.0 percent -----	4	4	—	—	—	—
10.1 to 10.4 percent -----	—	—	—	—	—	—
10.5 to 10.9 percent -----	4	—	—	4	—	—
11.0 percent -----	5	—	5	—	—	—
11.1 to 11.4 percent -----	—	—	—	—	—	—
11.5 to 11.9 percent -----	4	—	—	4	—	—
12.0 percent -----	—	—	—	—	—	—
12.1 to 13.9 percent -----	13	10	3	—	—	—
14.0 percent -----	—	—	—	—	—	—
14.1 percent or more -----	10	10	—	—	—	—
Median -----	...	...	...	...	...	...
Term of First Mortgage						
Less than 5 years -----	11	8	3	—	—	—
5 years -----	4	4	—	—	—	—
6 to 9 years -----	8	8	—	—	—	—
10 years -----	—	—	—	—	—	—
11 to 14 years -----	—	—	—	—	—	—
15 years -----	17	9	—	7	—	—
16 to 19 years -----	—	—	—	—	—	—
20 years -----	—	—	—	—	—	—
21 to 24 years -----	—	—	—	—	—	—
25 years -----	—	—	—	—	—	—
26 to 29 years -----	—	—	—	—	—	—
30 years -----	—	—	—	—	—	—
More than 30 years -----	—	—	—	—	—	—
No stated term -----	5	—	5	—	—	—
Median -----

Table 2c. Type of First Mortgage, Mobile Home Properties: 1991—Con.

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Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Unexpired Term of First Mortgage						
Less than 5 years -----	23	20	3	—	—	—
5 to 9 years -----	3	3	—	—	—	—
10 to 14 years -----	14	6	—	7	—	—
15 to 19 years -----	—	—	—	—	—	—
20 to 24 years -----	—	—	—	—	—	—
25 to 29 years -----	—	—	—	—	—	—
30 or more years -----	—	—	—	—	—	—
No stated term or not computed -----	5	—	5	—	—	—
Median -----	...	...	...	...	...	...
Holder of First Mortgage						
Commercial bank or trust company -----	22	15	—	7	—	—
Savings and loan association, federal savings bank -----	6	3	3	—	—	—
Mutual savings bank -----	—	—	—	—	—	—
Life insurance company -----	—	—	—	—	—	—
Mortgage banker or mortgage company -----	—	—	—	—	—	—
Federally-sponsored secondary market agency or pool -----	—	—	—	—	—	—
Conventional mortgage pool -----	—	—	—	—	—	—
Other federal agency -----	—	—	—	—	—	—
Real estate investment trust -----	—	—	—	—	—	—
Pension or retirement fund -----	—	—	—	—	—	—
Credit union -----	—	—	—	—	—	—
Finance company -----	3	3	—	—	—	—
State or municipal government or housing finance agency -----	—	—	—	—	—	—
Individual or individual's estate -----	14	8	5	—	—	—
Other -----	—	—	—	—	—	—
First Mortgage Assumption						
Assumption allowed with changes in terms -----	—	—	—	—	—	—
Assumption allowed without changes in terms -----	3	3	—	—	—	—
No mortgage assumption allowed -----	42	26	8	7	—	—
Not reported -----	—	—	—	—	—	—
First Mortgage Penalty Clause						
Yes -----	7	7	—	—	—	—
No -----	37	22	8	7	—	—
Not reported -----	—	—	—	—	—	—
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	42	26	8	7	—	—
Less than 40 percent -----	—	—	—	—	—	—
40 to 49 percent -----	—	—	—	—	—	—
50 to 59 percent -----	—	—	—	—	—	—
60 to 69 percent -----	—	—	—	—	—	—
70 to 79 percent -----	5	5	—	—	—	—
80 to 89 percent -----	20	7	8	4	—	—
90 to 94 percent -----	10	10	—	—	—	—
95 to 99 percent -----	—	—	—	—	—	—
100 percent or more -----	8	4	—	4	—	—
Not reported -----	—	—	—	—	—	—
Median -----	...	...	...	...	...	...
Other properties -----	3	3	—	—	—	—
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	7	—	—	7	—	—
Treasury security -----	4	—	—	4	—	—
Average cost of funds in bank district -----	—	—	—	—	—	—
National average cost of funds -----	—	—	—	—	—	—
OTS contract mortgage rate -----	—	—	—	—	—	—
Other method -----	4	—	—	4	—	—
No index used -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	37	29	8	—	—	—
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	7	—	—	7	—	—
Monthly -----	—	—	—	—	—	—
Every 3 months -----	—	—	—	—	—	—
Every 6 months -----	—	—	—	—	—	—
Yearly -----	4	—	—	4	—	—
Every 3 years -----	—	—	—	—	—	—
Every 5 years -----	4	—	—	4	—	—
Other -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	37	29	8	—	—	—
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	7	—	—	7	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	4	—	—	4	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	4	—	—	4	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	—	—	—	—	—	—

Table 2c. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Caps on Interest Rate Per Adjustment Period—Con.						
No caps	—	—	—	—	—	—
Not reported	—	—	—	—	—	—
Other properties	37	29	8	—	—	—
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage	7	—	—	7	—	—
Less than 1 percent	—	—	—	—	—	—
1 percent	—	—	—	—	—	—
1.1 to 1.9 percent	—	—	—	—	—	—
2 percent	—	—	—	—	—	—
2.1 to 2.9 percent	—	—	—	—	—	—
3 percent	—	—	—	—	—	—
3.1 to 3.9 percent	—	—	—	—	—	—
4 percent or more	7	—	—	7	—	—
No caps	—	—	—	—	—	—
Not reported	—	—	—	—	—	—
Other properties	37	29	8	—	—	—
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage	7	—	—	7	—	—
Yes, rate has changed	4	—	—	4	—	—
No change since mortgage made	4	—	—	4	—	—
Not reported	—	—	—	—	—	—
Other properties	37	29	8	—	—	—
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage	7	—	—	7	—	—
Less than 1 percent	—	—	—	—	—	—
1 percent	—	—	—	—	—	—
1.1 to 1.9 percent	—	—	—	—	—	—
2 percent	—	—	—	—	—	—
2.1 to 2.9 percent	4	—	—	4	—	—
3 percent	—	—	—	—	—	—
3.1 to 3.9 percent	4	—	—	4	—	—
4 percent	—	—	—	—	—	—
4.1 to 4.9 percent	—	—	—	—	—	—
5 percent or more	—	—	—	—	—	—
Not reported	—	—	—	—	—	—
Median .....	...	...	...	...	...	...
Other properties	37	29	8	—	—	—
ARM Convertible to Fixed Rate Mortgage						
Properties with adjustable rate first mortgage	7	—	—	7	—	—
Can be converted	—	—	—	—	—	—
Cannot be converted	7	—	—	7	—	—
Not reported	—	—	—	—	—	—
Other properties	37	29	8	—	—	—
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate)	—	—	—	—	—	—
Payments can change monthly	—	—	—	—	—	—
Payments can change every three months	—	—	—	—	—	—
Payments can change every six months	—	—	—	—	—	—
Payments can change yearly	—	—	—	—	—	—
Payments can change every three years	—	—	—	—	—	—
Payments can change every five years	—	—	—	—	—	—
Other	—	—	—	—	—	—
Not reported	—	—	—	—	—	—
Monthly payments cannot change	45	29	8	7	—	—
Not reported	—	—	—	—	—	—
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate)	—	—	—	—	—	—
Yes, unrestricted negative amortization	—	—	—	—	—	—
Yes, restricted negative amortization	—	—	—	—	—	—
No negative amortization allowed	—	—	—	—	—	—
Not reported	—	—	—	—	—	—
Monthly payments cannot change	45	29	8	7	—	—
Not reported	—	—	—	—	—	—
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal	45	29	8	7	—	—
Interest and principal	45	29	8	7	—	—
Fully amortized	37	29	—	7	—	—
Not fully amortized	8	—	8	—	—	—
Interest only	—	—	—	—	—	—
No regular payments required	—	—	—	—	—	—

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Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Items Included in First Mortgage Payment						
Regular payments of both interest and principal ----	45	29	8	7	—	—
Real estate taxes and property insurance-----	—	—	—	—	—	—
With no other items -----	—	—	—	—	—	—
With other items -----	—	—	—	—	—	—
Real estate taxes only -----	—	—	—	—	—	—
Property insurance only -----	—	—	—	—	—	—
Mortgage insurance only -----	—	—	—	—	—	—
Other combinations or no other items -----	45	29	8	7	—	—
No regular payments of interest and principal-----	—	—	—	—	—	—
Monthly Interest and Principal Payments on First Mortgage						
Regular monthly payments of interest and/or principal -----	45	29	8	7	—	—
Less than \$50 -----	—	—	—	—	—	—
\$50 to \$99 -----	—	—	—	—	—	—
\$100 to \$199 -----	19	16	3	—	—	—
\$200 to \$299 -----	18	10	7	—	—	—
\$300 to \$399 -----	8	3	5	—	—	—
\$400 to \$499 -----	—	—	—	—	—	—
\$500 to \$599 -----	—	—	—	—	—	—
\$600 to \$699 -----	—	—	—	—	—	—
\$700 to \$799 -----	—	—	—	—	—	—
\$800 to \$999 -----	—	—	—	—	—	—
\$1,000 or more -----	—	—	—	—	—	—
Median -----	...	...	...	...	...	...
Mean -----	...	...	...	...	...	...
No regular payments required-----	—	—	—	—	—	—
Monthly Interest and Principal Payments on Total Mortgages						
Regular monthly payments of interest and/or principal -----	45	29	8	7	—	—
Less than \$50 -----	—	—	—	—	—	—
\$50 to \$99 -----	—	—	—	—	—	—
\$100 to \$199 -----	19	16	3	—	—	—
\$200 to \$299 -----	18	10	7	—	—	—
\$300 to \$399 -----	8	3	5	—	—	—
\$400 to \$499 -----	—	—	—	—	—	—
\$500 to \$599 -----	—	—	—	—	—	—
\$600 to \$699 -----	—	—	—	—	—	—
\$700 to \$799 -----	—	—	—	—	—	—
\$800 to \$999 -----	—	—	—	—	—	—
\$1,000 or more -----	—	—	—	—	—	—
Median -----	...	...	...	...	...	...
Mean -----	...	...	...	...	...	...
No regular payments required-----	—	—	—	—	—	—
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts						
Acquired before 1990 and regular payments of interest and/or principal on first mortgage -----	34	21	5	7	—	—
Less than 20 percent -----	—	—	—	—	—	—
20 to 29 percent -----	—	—	—	—	—	—
30 to 39 percent -----	—	—	—	—	—	—
40 to 49 percent -----	—	—	—	—	—	—
50 to 59 percent -----	4	4	—	—	—	—
60 to 69 percent -----	—	—	—	—	—	—
70 to 79 percent -----	6	6	—	—	—	—
80 to 89 percent -----	—	—	—	—	—	—
90 to 99 percent -----	7	3	—	4	—	—
100 percent or more -----	13	7	5	—	—	—
Not reported or not computed -----	4	—	—	4	—	—
Median -----	...	...	...	...	...	...
Other properties -----	11	8	3	—	—	—
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts						
Acquired before 1990 and regular payments of interest and/or principal on first mortgage -----	34	21	5	7	—	—
Less than 20 percent -----	—	—	—	—	—	—
20 to 29 percent -----	—	—	—	—	—	—
30 to 39 percent -----	—	—	—	—	—	—
40 to 49 percent -----	—	—	—	—	—	—
50 to 59 percent -----	4	4	—	—	—	—
60 to 69 percent -----	—	—	—	—	—	—
70 to 79 percent -----	6	6	—	—	—	—
80 to 89 percent -----	—	—	—	—	—	—
90 to 99 percent -----	7	3	—	4	—	—
100 percent or more -----	13	7	5	—	—	—
Not reported or not computed -----	4	—	—	4	—	—
Median -----	...	...	...	...	...	...
Other properties -----	11	8	3	—	—	—

Table 2c. **Type of First Mortgage, Mobile Home Properties: 1991—Con.**

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

Midwest	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Real Estate Tax Per \$1,000 Value						
Acquired before 1990 -----	34	21	5	7	—	—
Less than \$5 -----	—	—	—	—	—	—
\$5 to \$9 -----	4	—	—	4	—	—
\$10 to \$14 -----	16	12	—	4	—	—
\$15 to \$19 -----	6	6	—	—	—	—
\$20 to \$24 -----	—	—	—	—	—	—
\$25 to \$29 -----	5	—	5	—	—	—
\$30 to \$39 -----	—	—	—	—	—	—
\$40 to \$49 -----	—	—	—	—	—	—
\$50 to \$59 -----	—	—	—	—	—	—
\$60 or more -----	—	—	—	—	—	—
Not reported or not computed -----	3	3	—	—	—	—
Median -----	...	...	...	...	...	...
Acquired 1990 and 1991 (part) -----	11	8	3	—	—	—
Real Estate Tax as Percent of Rental Receipts						
Acquired before 1990 -----	34	21	5	7	—	—
Less than 5 percent -----	16	12	—	4	—	—
5 to 9 percent -----	6	6	—	—	—	—
10 to 14 percent -----	—	—	—	—	—	—
15 to 19 percent -----	—	—	—	—	—	—
20 to 24 percent -----	—	—	—	—	—	—
25 to 29 percent -----	—	—	—	—	—	—
30 to 34 percent -----	—	—	—	—	—	—
35 to 39 percent -----	—	—	—	—	—	—
40 percent or more -----	5	—	5	—	—	—
Not reported or not computed -----	7	3	—	4	—	—
Median -----	...	...	...	...	...	...
Other properties -----	11	8	3	—	—	—

¹Detail does not add to total because more than one answer accepted.

Table 1d. **Mortgage Status, Mobile Home Properties: 1991**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
Homeowner mobile homes -----	2 059	1 193	866	866	—
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S -----	1 163	684	479	479	—
In central cities -----	146	78	69	69	—
Not in central cities -----	1 016	606	410	410	—
Outside MA'S -----	896	508	387	387	—
Manner of Acquisition					
By purchase -----	1 913	1 069	844	844	—
Placed one new mortgage -----	1 125	394	731	731	—
Placed two or more new mortgages -----	50	13	37	37	—
Assumed mortgage(s) already on property -----	87	46	41	41	—
Assumed mortgage(s) already on property and placed new mortgage -----	—	—	—	—	—
Borrowed using assets other than this property as collateral -----	99	91	8	8	—
All cash-no borrowing -----	521	494	27	27	—
Because mortgage credit not available at time of acquisition -----	10	10	—	—	—
Chose to pay cash -----	506	479	27	27	—
Not reported -----	5	5	—	—	—
Other manner -----	7	7	—	—	—
Not reported -----	23	23	—	—	—
By inheritance or gift -----	98	90	8	8	—
By some other manner -----	5	5	—	—	—
Not reported -----	43	28	15	15	—
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part) -----	1 049	479	570	570	—
Sale of previous home -----	122	67	55	55	—
Sale of other real property or other investments -----	22	8	15	15	—
Savings -----	529	230	299	299	—
Borrowing using assets other than this property as collateral -----	55	41	15	15	—
From parents or relatives -----	96	36	60	60	—
Other -----	21	5	15	15	—
No downpayment required -----	181	46	135	135	—
Not reported -----	76	66	10	10	—
Other properties -----	1 009	714	296	296	—
Year Property Acquired					
1989 to 1991 (part) -----	485	238	247	247	—
1987 and 1988 -----	385	156	228	228	—
1985 and 1986 -----	228	118	110	110	—
1980 to 1984 -----	424	235	189	189	—
1975 to 1979 -----	290	246	44	44	—
1970 to 1974 -----	175	135	40	40	—
1965 to 1969 -----	43	36	7	7	—
1960 to 1964 -----	10	10	—	—	—
1959 or earlier -----	18	18	—	—	—
Building and Land Acquisition					
Acquired at same time -----	526	280	246	246	—
Not acquired at same time -----	736	409	327	327	—
Land not owned by building owner -----	757	480	278	278	—
Not reported -----	39	23	16	16	—
Property New or Previously Occupied When Acquired					
Acquired by purchase -----	1 913	1 069	844	844	—
New -----	844	431	412	412	—
Previously occupied by someone else -----	1 041	620	421	421	—
Converted from non-residential use -----	9	5	4	4	—
Other -----	12	8	4	4	—
Not reported -----	8	5	3	3	—
Other properties -----	103	95	8	8	—
Not reported -----	43	28	15	15	—
Year Structure Built					
1989 to March 1990 -----	126	43	83	83	—
1987 and 1988 -----	173	48	125	125	—
1985 and 1986 -----	162	62	100	100	—
1980 to 1984 -----	442	177	264	264	—
1970 to 1979 -----	852	604	248	248	—
1960 to 1969 -----	187	165	22	22	—
1950 to 1959 -----	23	23	—	—	—
1940 to 1949 -----	11	11	—	—	—
1939 or earlier -----	3	3	—	—	—
Not reported -----	81	56	25	25	—

Table 1d. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price					
Properties acquired by purchase 1987 to 1991 (part) -----	829	369	460	460	---
Less than \$5,000 -----	132	107	25	25	---
\$5,000 to \$9,999 -----	138	80	58	58	---
\$10,000 to \$14,999 -----	104	31	73	73	---
\$15,000 to \$19,999 -----	138	46	92	92	---
\$20,000 to \$29,999 -----	181	49	132	132	---
\$30,000 to \$39,999 -----	65	29	36	36	---
\$40,000 to \$49,999 -----	26	7	19	19	---
\$50,000 to \$59,999 -----	24	2	22	22	---
\$60,000 to \$79,999 -----	11	8	3	3	---
\$80,000 to \$99,999 -----	5	5	---	---	---
\$100,000 or more -----	2	2	---	---	---
Not reported -----	3	3	---	---	---
Median -----	16 478	9 852	19 030	19 030	---
Mean -----	18 581	15 916	20 705	20 705	---
Other properties -----	1 230	823	406	406	---
Value					
Less than \$5,000 -----	285	230	55	55	---
\$5,000 to \$9,999 -----	341	221	120	120	---
\$10,000 to \$14,999 -----	252	121	131	131	---
\$15,000 to \$19,999 -----	244	103	142	142	---
\$20,000 to \$29,999 -----	307	166	142	142	---
\$30,000 to \$39,999 -----	190	100	90	90	---
\$40,000 to \$49,999 -----	90	46	44	44	---
\$50,000 to \$59,999 -----	70	29	41	41	---
\$60,000 to \$79,999 -----	74	26	48	48	---
\$80,000 to \$99,999 -----	14	10	4	4	---
\$100,000 or more -----	30	10	20	20	---
Not reported -----	163	132	31	31	---
Median -----	16 451	13 303	18 950	18 950	---
Mean -----	21 985	18 089	26 930	26 930	---
Land Ownership					
Yes -----	1 001	522	479	479	---
No -----	941	575	366	366	---
Not reported -----	117	96	21	21	---
Land Rent					
Land not owned -----	941	575	366	366	---
None -----	249	169	80	80	---
Less than \$500 -----	103	56	47	47	---
\$500 to \$999 -----	182	90	92	92	---
\$1,000 to \$1,499 -----	129	75	54	54	---
\$1,500 to \$1,999 -----	100	62	39	39	---
\$2,000 to \$2,499 -----	72	54	18	18	---
\$2,500 to \$2,999 -----	33	22	11	11	---
\$3,000 or more -----	49	41	8	8	---
Not reported -----	24	8	17	17	---
Median -----	1 188	1 356	973	973	---
Other properties -----	1 118	617	500	500	---
Purchase Price as Percent of Value					
Acquired by purchase -----	1 913	1 069	844	844	---
Purchased 1987 to 1991 (part) -----	829	369	460	460	---
Less than 60 percent -----	69	48	21	21	---
60 to 69 percent -----	34	23	11	11	---
70 to 79 percent -----	54	20	34	34	---
80 to 99 percent -----	159	59	99	99	---
100 percent or more -----	487	200	288	288	---
Not reported -----	25	18	7	7	---
Median -----	100+	100+	100+	100+	---
Purchased 1980 to 1986 -----	603	310	293	293	---
Less than 40 percent -----	18	10	8	8	---
40 to 59 percent -----	56	23	33	33	---
60 to 79 percent -----	83	47	37	37	---
80 to 99 percent -----	62	23	39	39	---
100 percent or more -----	327	163	164	164	---
Not reported -----	57	44	13	13	---
Median -----	100+	100+	100+	100+	---
Purchased 1979 or earlier -----	481	390	92	92	---
Less than 20 percent -----	24	17	8	8	---
20 to 39 percent -----	34	25	9	9	---
40 to 59 percent -----	66	47	19	19	---
60 to 79 percent -----	79	70	9	9	---
80 to 99 percent -----	38	30	7	7	---
100 percent or more -----	151	122	28	28	---
Not reported -----	90	78	12	12	---
Median -----	78	79	---	---	---
Not acquired by purchase -----	145	123	22	22	---
Value-Income Ratio					
Less than 1.0 -----	999	587	412	412	---
1.0 to 1.4 -----	300	135	166	166	---
1.5 to 1.9 -----	159	66	92	92	---
2.0 to 2.4 -----	112	54	59	59	---
2.5 to 2.9 -----	61	31	30	30	---
3.0 to 3.4 -----	35	28	7	7	---
3.5 to 3.9 -----	8	8	---	---	---
4.0 or more -----	95	59	36	36	---
Not reported or not computed -----	290	225	65	65	---
Median -----	1.0-	1.0-	1.0-	1.0-	---

Table 1d. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan	—	—	—	—	—
Other government grant or subsidy	—	—	—	—	—
Property tax relief	74	44	30	30	—
No benefits	1 736	966	771	771	—
Don't know	152	98	54	54	—
Not reported	96	85	11	11	—
Source of Property Benefits ¹					
With property benefits	74	44	30	30	—
Federal government	—	—	—	—	—
State government	50	24	26	26	—
Local government	17	13	4	4	—
Not reported	7	7	—	—	—
With no property benefits	1 889	1 063	825	825	—
Not reported	96	85	11	11	—
Reason for Benefits ¹					
With property benefits	74	44	30	30	—
Occupied by low- or moderate-income persons	10	10	—	—	—
Occupied by elderly or handicapped persons	27	15	12	12	—
An historic structure	—	—	—	—	—
Located in a community development or economic development area	16	8	8	8	—
Other reason	31	13	19	19	—
Not reported	3	3	—	—	—
With no property benefits	1 889	1 063	825	825	—
Not reported	96	85	11	11	—
OWNER CHARACTERISTICS					
Owner Status					
1 owner	1 057	700	357	357	—
2 owners	958	474	484	484	—
3 or more owners	44	18	26	26	—
Not reported	—	—	—	—	—
Age of Owner					
Less than 25 years	93	28	65	65	—
25 to 34 years	495	205	290	290	—
35 to 44 years	369	189	180	180	—
45 to 54 years	335	167	168	168	—
55 to 64 years	305	216	89	89	—
65 to 74 years	246	193	54	54	—
75 years or over	165	151	14	14	—
Not reported	50	43	7	7	—
Median	46	54	39	39	...
Race of Owner					
White	1 771	1 032	739	739	—
Black	225	120	105	105	—
American Indian or Alaskan Native	3	3	—	—	—
Asian or Pacific Islander	6	3	3	3	—
Other race	21	10	11	11	—
Not reported	33	26	7	7	—
Sex of Owner					
Male	571	350	221	221	—
Female	517	358	159	159	—
Male and female co-owners	939	456	483	483	—
Not reported	32	28	3	3	—
Spanish/ Hispanic Origin					
Spanish or Hispanic	114	67	47	47	—
Not Spanish or Hispanic	1 896	1 084	812	812	—
Not reported	48	41	7	7	—

8—74 MOBILE HOME PROPERTIES**RESIDENTIAL FINANCE**

Table 1d. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
OWNER CHARACTERISTICS—Con.					
Veteran Status ¹					
Veteran -----	548	351	197	197	—
Post Vietnam era -----	92	56	36	36	—
Vietnam Conflict -----	167	92	75	75	—
Korean War -----	96	58	38	38	—
World War II -----	181	144	37	37	—
Other service -----	63	31	32	32	—
Nonveteran -----	1 473	811	662	662	—
Not reported -----	38	31	8	8	—
Income					
Less than \$10,000 -----	417	277	140	140	—
\$10,000 to \$19,999 -----	535	322	212	212	—
\$20,000 to \$29,999 -----	465	230	235	235	—
\$30,000 to \$39,999 -----	245	140	105	105	—
\$40,000 to \$49,999 -----	143	49	93	93	—
\$50,000 to \$59,999 -----	42	21	22	22	—
\$60,000 to \$79,999 -----	44	15	29	29	—
\$80,000 to \$99,999 -----	9	5	4	4	—
\$100,000 or more -----	3	3	—	—	—
Not reported -----	158	131	27	27	—
Median -----	19 975	17 878	22 860	22 860	...
Mean -----	22 021	20 017	24 554	24 554	...
Owned Home Previously					
Previously owned home -----	1 004	605	398	398	—
Never owned home before -----	929	472	457	457	—
Not reported or not applicable -----	127	115	11	11	—
RECURRING EXPENSES					
Real Estate Tax					
Acquired before 1990 -----	1 801	1 057	744	744	—
Less than \$100 -----	873	576	297	297	—
\$100 to \$199 -----	357	160	197	197	—
\$200 to \$299 -----	154	56	97	97	—
\$300 to \$399 -----	116	61	54	54	—
\$400 to \$499 -----	27	13	14	14	—
\$500 to \$599 -----	11	8	3	3	—
\$600 to \$699 -----	19	10	8	8	—
\$700 to \$799 -----	18	8	10	10	—
\$800 to \$899 -----	7	3	4	4	—
\$900 to \$999 -----	7	3	4	4	—
\$1,000 to \$1,249 -----	5	5	—	—	—
\$1,250 to \$1,499 -----	3	—	3	3	—
\$1,500 to \$1,999 -----	10	5	5	5	—
\$2,000 to \$2,499 -----	8	—	8	8	—
\$2,500 or more -----	6	3	4	4	—
Not reported -----	180	145	35	35	—
Median -----	100-	100-	129	129	...
Mean -----	223	184	265	265	...
Acquired 1990 and 1991 (part) -----	258	136	122	122	—
Real Estate Tax Per \$1,000 Value					
Acquired before 1990 -----	1 801	1 057	744	744	—
Less than \$5 -----	245	132	113	113	—
\$5 to \$9 -----	319	149	170	170	—
\$10 to \$14 -----	405	185	220	220	—
\$15 to \$19 -----	65	46	19	19	—
\$20 to \$24 -----	59	33	26	26	—
\$25 to \$29 -----	30	11	19	19	—
\$30 to \$39 -----	43	30	13	13	—
\$40 to \$49 -----	6	3	4	4	—
\$50 to \$59 -----	—	—	—	—	—
\$60 or more -----	—	—	—	—	—
Not reported or not computed -----	628	468	160	160	—
Median -----	10	10	10	10	...
Acquired 1990 and 1991 (part) -----	258	136	122	122	—

Table 1d. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
Rental and vacant mobile homes -----	779	624	155	150	5
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S -----	436	349	87	87	—
In central cities -----	64	50	14	14	—
Not in central cities -----	372	299	73	73	—
Outside MA'S -----	343	275	68	63	5
Manner of Acquisition					
By purchase -----	701	546	155	150	5
Placed one new mortgage -----	288	153	136	131	5
Placed two or more new mortgages -----	13	7	6	6	—
Assumed mortgage(s) already on property -----	29	21	8	8	—
Assumed mortgage(s) already on property and placed new mortgage -----	3	3	—	—	—
Borrowed using assets other than this property as collateral -----	27	27	—	—	—
All cash-no borrowing -----	330	325	5	5	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—
Chose to pay cash -----	316	311	5	5	—
Not reported -----	14	14	—	—	—
Other manner -----	5	5	—	—	—
Not reported -----	5	5	—	—	—
By inheritance or gift -----	63	63	—	—	—
By tax free exchange of other property -----	5	5	—	—	—
By foreclosure or assignment -----	—	—	—	—	—
By some other manner -----	5	5	—	—	—
Not reported -----	5	5	—	—	—
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part) -----	360	258	102	97	5
Sale of stock or partnership shares for this project -----	—	—	—	—	—
Sale of previously owned stocks, shares, or other securities -----	2	2	—	—	—
Sale of land or other real estate -----	37	31	6	6	—
Owner's cash, bank deposits, share accounts, or bonds -----	207	141	66	66	—
Borrowing using assets other than this property as collateral -----	18	18	—	—	—
Other cash source -----	7	3	4	4	—
Non-cash source -----	3	3	—	—	—
No downpayment required -----	47	26	21	16	5
Not reported -----	51	47	4	4	—
Other properties -----	419	366	53	53	—
Year Property Acquired					
1989 to 1991 (part) -----	160	126	33	33	—
1987 and 1988 -----	136	93	43	38	5
1985 and 1986 -----	98	72	26	26	—
1980 to 1984 -----	139	116	24	24	—
1975 to 1979 -----	106	91	15	15	—
1970 to 1974 -----	69	61	8	8	—
1965 to 1969 -----	49	43	6	6	—
1960 to 1964 -----	11	11	—	—	—
1959 or earlier -----	10	10	—	—	—
Building and Land Acquisition					
Acquired at same time -----	231	164	67	67	—
Not acquired at same time -----	348	294	54	49	5
Land not owned by building owner -----	200	167	34	34	—
Not reported -----	—	—	—	—	—
Property New or Previously Owned When Acquired					
Acquired by purchase -----	701	546	155	150	5
New -----	177	126	51	51	—
Previously owned -----	523	419	104	99	5
As residential property -----	511	412	100	94	5
Converted from nonresidential use -----	12	8	4	4	—
Other -----	—	—	—	—	—
Not reported -----	—	—	—	—	—
Other properties -----	73	73	—	—	—
Not reported -----	5	5	—	—	—
Year Structure Built					
1989 to March 1990 -----	10	10	—	—	—
1987 and 1988 -----	37	16	21	21	—
1985 and 1986 -----	28	19	10	10	—
1980 to 1984 -----	115	78	37	32	5
1970 to 1979 -----	314	257	56	56	—
1960 to 1969 -----	194	180	14	14	—
1950 to 1959 -----	38	34	4	4	—
1940 to 1949 -----	—	—	—	—	—
1939 or earlier -----	4	—	4	4	—
Not reported -----	39	31	8	8	—

Table 1d. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price					
Properties acquired by purchase 1987 to 1991 (part)	272	196	76	71	5
Less than \$5,000	72	68	4	4	—
\$5,000 to \$9,999	45	28	17	12	5
\$10,000 to \$14,999	32	23	9	9	—
\$15,000 to \$19,999	29	20	8	8	—
\$20,000 to \$29,999	41	20	20	20	—
\$30,000 to \$39,999	12	8	4	4	—
\$40,000 to \$49,999	11	8	4	4	—
\$50,000 to \$59,999	5	5	—	—	—
\$60,000 to \$79,999	5	—	5	5	—
\$80,000 to \$99,999	8	3	5	5	—
\$100,000 or more	—	—	—	—	—
Not reported	13	13	—	—	—
Median	13 028	10 518	...	...	...
Mean	17 244	14 345	...	...	...
Other properties	507	428	79	79	—
Value					
Less than \$5,000	216	203	13	13	—
\$5,000 to \$9,999	147	124	24	18	5
\$10,000 to \$14,999	95	62	32	32	—
\$15,000 to \$19,999	70	52	18	18	—
\$20,000 to \$29,999	65	39	26	26	—
\$30,000 to \$39,999	37	24	14	14	—
\$40,000 to \$49,999	19	19	—	—	—
\$50,000 to \$59,999	35	24	10	10	—
\$60,000 to \$79,999	10	6	5	5	—
\$80,000 to \$99,999	3	3	—	—	—
\$100,000 or more	17	8	10	10	—
Not reported	65	61	4	4	—
Median	9 770	8 161	16 810	17 523	...
Mean	16 686	13 978	26 788	27 494	...
Purchase Price as Percent of Value					
Acquired by purchase	701	546	155	150	5
Purchased 1987 to 1991 (part)	272	196	76	71	5
Less than 60 percent	23	10	12	12	—
60 to 69 percent	13	13	—	—	—
70 to 79 percent	14	14	—	—	—
80 to 99 percent	38	25	12	12	—
100 percent or more	164	117	48	42	5
Not reported	22	18	4	4	—
Median	100+	100+	...	...	...
Purchased 1980 to 1986	208	159	50	50	—
Less than 40 percent	16	16	—	—	—
40 to 59 percent	9	9	—	—	—
60 to 79 percent	42	26	16	16	—
80 to 99 percent	15	15	—	—	—
100 percent or more	103	74	29	29	—
Not reported	24	19	5	5	—
Median	100+	100+	...	...	...
Purchased 1979 or earlier	220	191	29	29	—
Less than 20 percent	13	13	—	—	—
20 to 39 percent	20	16	4	4	—
40 to 59 percent	22	13	9	9	—
60 to 79 percent	24	18	6	6	—
80 to 99 percent	11	11	—	—	—
100 percent or more	96	85	11	11	—
Not reported	34	34	—	—	—
Median	100+	100+	...	...	...
Not acquired by purchase	78	78	—	—	—
Monthly Rental Receipts					
Acquired before 1990	673	542	131	126	5
Less than \$100	55	55	—	—	—
\$100 to \$199	90	66	24	19	5
\$200 to \$299	75	61	14	14	—
\$300 to \$399	22	22	—	—	—
\$400 to \$499	—	—	—	—	—
\$500 to \$599	—	—	—	—	—
\$600 to \$799	5	5	—	—	—
\$800 to \$999	—	—	—	—	—
\$1000 or more	—	—	—	—	—
No rental receipts	—	—	—	—	—
Not reported	427	333	93	93	—
Median	175	174	...	...	...
Mean	175	177	...	...	...
Other properties	106	82	24	24	—
Rental Receipts as Percent of Value					
Acquired before 1990	673	542	131	126	5
Less than 5 percent	3	3	—	—	—
5 to 9 percent	26	15	11	11	—
10 to 14 percent	16	16	—	—	—
15 to 19 percent	21	11	10	5	5
20 to 24 percent	12	8	5	5	—
25 to 29 percent	5	5	—	—	—
30 to 39 percent	24	24	—	—	—
40 percent or more	120	111	9	9	—
Not reported or not computed	446	349	97	97	—
Median	40+	40+	...	...	...
Other properties	106	82	24	24	—

RESIDENTIAL FINANCE

MOBILE HOME PROPERTIES 8—77

Table 1d. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Rental Vacancy Losses as Percent of Potential Receipts					
Acquired before 1990 -----	673	542	131	126	5
Less than 1.0 percent -----	—	—	—	—	—
1.0 to 2.9 percent -----	—	—	—	—	—
3.0 to 4.9 percent -----	3	3	—	—	—
5.0 to 6.9 percent -----	—	—	—	—	—
7.0 to 8.9 percent -----	2	2	—	—	—
9.0 to 10.9 percent -----	—	—	—	—	—
11.0 to 12.9 percent -----	2	2	—	—	—
13.0 to 14.9 percent -----	8	8	—	—	—
15.0 percent or more -----	80	72	9	9	—
Not reported or not computed -----	577	455	122	117	5
Median -----	15.0+	15.0+	...	...	...
Other properties -----	106	82	24	24	—
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan -----	—	—	—	—	—
Government rental subsidy -----	10	10	—	—	—
Government grant -----	—	—	—	—	—
Property tax relief -----	8	8	—	—	—
Federal income tax credit for low-income, old, or historic properties -----	—	—	—	—	—
Accelerated federal income tax depreciation for low- and moderate-income properties -----	—	—	—	—	—
No benefits -----	706	569	138	132	5
Don't know -----	39	21	17	17	—
Not reported -----	16	16	—	—	—
Source of Property Benefits ¹					
With property benefits -----	18	18	—	—	—
Federal government -----	5	5	—	—	—
State government -----	3	3	—	—	—
Local government -----	8	8	—	—	—
Not reported -----	3	3	—	—	—
With no property benefits -----	745	590	155	150	5
Not reported -----	16	16	—	—	—
Reason for Benefits ¹					
With property benefits -----	18	18	—	—	—
Occupied by low- or moderate-income persons -----	10	10	—	—	—
Occupied by elderly or handicapped persons -----	8	8	—	—	—
An historic structure -----	—	—	—	—	—
Located in a community development or economic development area -----	—	—	—	—	—
Other reason -----	3	3	—	—	—
Not reported -----	—	—	—	—	—
With no property benefits -----	745	590	155	150	5
Not reported -----	16	16	—	—	—
OWNER CHARACTERISTICS					
Type of Owner					
Individual investor(s) -----	614	487	127	122	5
Limited partnership -----	—	—	—	—	—
Joint venture -----	—	—	—	—	—
General partnership -----	—	—	—	—	—
Real estate investment trust -----	—	—	—	—	—
Life insurance company -----	—	—	—	—	—
Financial institution -----	—	—	—	—	—
Real estate corporation -----	2	2	—	—	—
Corporation—other than real estate -----	3	3	—	—	—
Housing cooperative organization -----	—	—	—	—	—
Non-profit or church-related institution -----	3	3	—	—	—
Fraternal organization -----	—	—	—	—	—
Other -----	—	—	—	—	—
Not reported -----	157	129	28	28	—
RECURRING EXPENSES					
Real Estate Tax					
Acquired before 1990 -----	673	542	131	126	5
Less than \$100 -----	308	263	45	40	5
\$100 to \$199 -----	102	83	20	20	—
\$200 to \$299 -----	77	49	28	28	—
\$300 to \$399 -----	34	29	5	5	—
\$400 to \$499 -----	14	8	6	6	—
\$500 to \$599 -----	15	11	4	4	—
\$600 to \$699 -----	11	11	—	—	—
\$700 to \$799 -----	—	—	—	—	—
\$800 to \$899 -----	5	—	5	5	—
\$900 to \$999 -----	—	—	—	—	—
\$1,000 to \$1,249 -----	7	3	4	4	—
\$1,250 to \$1,499 -----	—	—	—	—	—
\$1,500 to \$1,999 -----	—	—	—	—	—
\$2,000 to \$2,499 -----	3	3	—	—	—
\$2,500 or more -----	3	3	—	—	—
Not reported -----	95	81	14	14	—
Median -----	100-	100-	169	...	...
Mean -----	207	192	270	...	...
Acquired 1990 and 1991 (part) -----	106	82	24	24	—

Table 1d. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
RECURRING EXPENSES—Con.					
Real Estate Tax Per \$1,000 Value					
Acquired before 1990 -----	673	542	131	126	5
Less than \$5 -----	51	39	12	12	—
\$5 to \$9 -----	98	80	18	18	—
\$10 to \$14 -----	172	135	37	32	5
\$15 to \$19 -----	40	30	10	10	—
\$20 to \$24 -----	40	31	9	9	—
\$25 to \$29 -----	15	10	5	5	—
\$30 to \$39 -----	20	15	4	4	—
\$40 to \$49 -----	15	15	—	—	—
\$50 to \$59 -----	—	—	—	—	—
\$60 or more -----	—	—	—	—	—
Not reported or not computed -----	222	186	36	36	—
Median -----	12	12	...	...	...
Acquired 1990 and 1991 (part) -----	106	82	24	24	—
Real Estate Tax as Percent of Rental Receipts					
Acquired before 1990 -----	673	542	131	126	5
Less than 5 percent -----	103	89	14	14	—
5 to 9 percent -----	33	27	5	—	5
10 to 14 percent -----	25	15	10	10	—
15 to 19 percent -----	11	5	5	5	—
20 to 24 percent -----	5	5	—	—	—
25 to 29 percent -----	—	—	—	—	—
30 to 34 percent -----	—	—	—	—	—
35 to 39 percent -----	—	—	—	—	—
40 percent or more -----	—	—	—	—	—
Not reported or not computed -----	497	400	97	97	—
Median -----	5-	5-	...	...	...
Other properties -----	106	82	24	24	—

¹Detail does not add to total because more than one answer accepted.

Table 2d. Type of First Mortgage, Mobile Home Properties: 1991

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
Homeowner mobile homes with traditional first mortgage -----	866	746	45	66	—	8
PROPERTY CHARACTERISTICS						
Manner of Acquisition						
By purchase -----	844	724	45	66	—	8
Placed one new mortgage -----	731	626	38	59	—	8
Placed two or more new mortgages -----	37	34	—	4	—	—
Assumed mortgage(s) already on property -----	41	34	4	3	—	—
Assumed mortgage(s) already on property and placed new mortgage -----	—	—	—	—	—	—
Borrowed using assets other than this property as collateral -----	8	8	—	—	—	—
All cash-no borrowing -----	27	23	4	—	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—
Chose to pay cash -----	27	23	4	—	—	—
Not reported -----	—	—	—	—	—	—
Other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
By inheritance or gift -----	8	8	—	—	—	—
By some other manner -----	—	—	—	—	—	—
Not reported -----	15	15	—	—	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	570	500	27	35	—	8
Sale of previous home -----	55	51	—	4	—	—
Sale of other real property or other investments -----	15	15	—	—	—	—
Savings -----	299	258	20	21	—	—
Borrowing using assets other than this property as collateral -----	15	11	4	—	—	—
From parents or relatives -----	60	57	—	3	—	—
Other -----	15	12	4	—	—	—
No downpayment required -----	135	113	3	11	—	8
Not reported -----	10	10	—	—	—	—
Other properties -----	296	246	18	31	—	—
Year Property Acquired						
1989 to 1991 (part) -----	247	208	23	7	—	8
1987 and 1988 -----	228	210	4	14	—	—
1985 and 1986 -----	110	97	—	14	—	—
1980 to 1984 -----	189	159	11	20	—	—
1975 to 1979 -----	44	36	—	8	—	—
1970 to 1974 -----	40	29	8	4	—	—
1965 to 1969 -----	7	7	—	—	—	—
1960 to 1964 -----	—	—	—	—	—	—
1959 or earlier -----	—	—	—	—	—	—
Property New or Previously Occupied When Acquired						
Acquired by purchase -----	844	724	45	66	—	8
New -----	412	357	18	37	—	—
Previously occupied by someone else -----	421	356	27	29	—	8
Converted from non-residential use -----	4	4	—	—	—	—
Other -----	4	4	—	—	—	—
Not reported -----	3	3	—	—	—	—
Other properties -----	8	8	—	—	—	—
Not reported -----	15	15	—	—	—	—
Year Structure Built						
1989 to March 1990 -----	83	83	—	—	—	—
1987 and 1988 -----	125	114	—	11	—	—
1985 and 1986 -----	100	82	4	14	—	—
1980 to 1984 -----	264	223	22	20	—	—
1970 to 1979 -----	248	202	16	22	—	8
1960 to 1969 -----	22	18	4	—	—	—
1950 to 1959 -----	—	—	—	—	—	—
1940 to 1949 -----	—	—	—	—	—	—
1939 or earlier -----	—	—	—	—	—	—
Not reported -----	25	25	—	—	—	—
Purchase Price						
Properties acquired by purchase 1987 to 1991 (part) -----	460	403	27	21	—	8
Less than \$5,000 -----	25	21	—	—	—	4
\$5,000 to \$9,999 -----	58	58	—	—	—	—
\$10,000 to \$14,999 -----	73	50	8	10	—	4
\$15,000 to \$19,999 -----	92	88	—	4	—	—
\$20,000 to \$29,999 -----	132	121	11	—	—	—
\$30,000 to \$39,999 -----	36	36	—	—	—	—
\$40,000 to \$49,999 -----	19	7	8	4	—	—
\$50,000 to \$59,999 -----	22	18	—	3	—	—
\$60,000 to \$79,999 -----	3	3	—	—	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—	—
\$100,000 or more -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	19 030	19 117	...	...	...	...
Mean -----	20 705	20 262	...	...	...	...
Other properties -----	406	343	18	45	—	—

Table 2d. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value						
Less than \$5,000 -----	55	51	—	—	—	4
\$5,000 to \$9,999 -----	120	108	8	4	—	—
\$10,000 to \$14,999 -----	131	107	12	7	—	4
\$15,000 to \$19,999 -----	142	123	4	14	—	—
\$20,000 to \$29,999 -----	142	124	14	3	—	—
\$30,000 to \$39,999 -----	90	82	4	4	—	—
\$40,000 to \$49,999 -----	44	33	4	7	—	—
\$50,000 to \$59,999 -----	41	26	—	15	—	—
\$60,000 to \$79,999 -----	48	41	—	7	—	—
\$80,000 to \$99,999 -----	4	—	—	4	—	—
\$100,000 or more -----	20	20	—	—	—	—
Not reported -----	31	31	—	—	—	—
Median -----	18 950	18 697	...	...	...	...
Mean -----	26 930	26 773	...	...	...	...
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan -----	—	—	—	—	—	—
Other government grant or subsidy -----	—	—	—	—	—	—
Property tax relief -----	30	23	—	8	—	—
No benefits -----	771	667	45	55	—	4
Don't know -----	54	46	—	4	—	4
Not reported -----	11	11	—	—	—	—
Source of Property Benefits ¹						
With property benefits -----	30	23	—	8	—	—
Federal government -----	—	—	—	—	—	—
State government -----	26	19	—	8	—	—
Local government -----	4	4	—	—	—	—
Not reported -----	—	—	—	—	—	—
With no property benefits -----	825	713	45	59	—	8
Not reported -----	11	11	—	—	—	—
Reason for Benefits ¹						
With property benefits -----	30	23	—	8	—	—
Occupied by low- or moderate-income persons -----	—	—	—	—	—	—
Occupied by elderly or handicapped persons -----	12	12	—	—	—	—
An historic structure -----	—	—	—	—	—	—
Located in a community development or economic development area -----	8	8	—	—	—	—
Other reason -----	19	11	—	8	—	—
Not reported -----	—	—	—	—	—	—
With no property benefits -----	825	713	45	59	—	8
Not reported -----	11	11	—	—	—	—
OWNER CHARACTERISTICS						
Owner Status						
1 owner -----	357	319	8	29	—	—
2 owners -----	484	412	34	30	—	8
3 or more owners -----	26	15	4	7	—	—
Not reported -----	—	—	—	—	—	—
Age of Owner						
Less than 25 years -----	65	61	4	—	—	—
25 to 34 years -----	290	256	15	14	—	4
35 to 44 years -----	180	150	7	22	—	—
45 to 54 years -----	168	145	7	16	—	—
55 to 64 years -----	89	73	8	4	—	4
65 to 74 years -----	54	42	4	8	—	—
75 years or over -----	14	11	—	3	—	—
Not reported -----	7	7	—	—	—	—
Median -----	39	38	...	...	...	...
Race of Owner						
White -----	739	628	41	62	—	8
Black -----	105	97	4	4	—	—
American Indian or Alaskan Native -----	—	—	—	—	—	—
Asian or Pacific Islander -----	3	3	—	—	—	—
Other race -----	11	11	—	—	—	—
Not reported -----	7	7	—	—	—	—
Sex of Owner						
Male -----	221	196	8	17	—	—
Female -----	159	139	—	16	—	4
Male and female co-owners -----	483	409	37	33	—	4
Not reported -----	3	3	—	—	—	—
Spanish/ Hispanic Origin						
Spanish or Hispanic -----	47	35	—	7	—	4
Not Spanish or Hispanic -----	812	704	45	59	—	4
Not reported -----	7	7	—	—	—	—

Table 2d. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
OWNER CHARACTERISTICS—Con.						
Veteran Status ¹						
Veteran	197	149	19	30	—	—
Post Vietnam era	36	28	7	—	—	—
Vietnam Conflict	75	61	—	15	—	—
Korean War	38	30	4	4	—	—
World War II	37	26	7	4	—	—
Other service	32	24	—	7	—	—
Nonveteran	662	594	27	37	—	4
Not reported	8	3	—	—	—	4
Income						
Less than \$10,000	140	129	4	4	—	4
\$10,000 to \$19,999	212	182	8	19	—	4
\$20,000 to \$29,999	235	188	19	28	—	—
\$30,000 to \$39,999	105	90	4	11	—	—
\$40,000 to \$49,999	93	82	12	—	—	—
\$50,000 to \$59,999	22	18	—	4	—	—
\$60,000 to \$79,999	29	29	—	—	—	—
\$80,000 to \$99,999	4	4	—	—	—	—
\$100,000 or more	—	—	—	—	—	—
Not reported	27	27	—	—	—	—
Median	22 860	22 630	...	...	...	...
Mean	24 554	24 558	...	...	...	...
Owned Home Previously						
Previously owned home	398	339	18	41	—	—
Never owned home before	457	397	27	25	—	8
Not reported or not applicable	11	11	—	—	—	—
Homeowner mobile homes with traditional first mortgage	866	746	45	66	—	8
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired	635	567	23	37	—	8
Mortgage assumed at time property acquired	34	30	4	—	—	—
Mortgage placed later than acquisition of property	197	149	18	30	—	—
Refinanced mortgage	136	96	11	30	—	—
Same lender	52	34	4	14	—	—
Different lender	44	37	—	7	—	—
Not reported	40	25	7	8	—	—
Mortgage placed on property owned free and clear of debt	60	53	7	—	—	—
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property	197	149	18	30	—	—
Secure better terms	41	26	—	14	—	—
Renew or extend loan that had fallen due, without increasing outstanding balance	4	—	4	—	—	—
Provide funds for additions, improvements, or repairs to property	32	25	4	4	—	—
Provide funds for consolidation of debts	29	21	8	—	—	—
Provide funds for investment in other real estate	7	4	—	3	—	—
Provide funds for other types of investments	16	16	—	—	—	—
Provide funds for educational or medical expenses	—	—	—	—	—	—
Provide funds for purchase of consumer product	7	7	—	—	—	—
Other reasons	9	9	—	—	—	—
Not reported	52	40	4	8	—	—
Other properties	669	597	27	37	—	8
Year First Mortgage Made or Assumed						
1989 to 1991 (part)	356	293	38	17	—	8
1987 and 1988	252	220	7	25	—	—
1985 and 1986	106	94	—	12	—	—
1980 to 1984	138	127	—	12	—	—
1975 to 1979	14	14	—	—	—	—
1970 to 1974	—	—	—	—	—	—
1969 or earlier	—	—	—	—	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage	56	56	—	—	—	—
VA-guaranteed first mortgage	13	13	—	—	—	—
FmHA-insured first mortgage	7	7	—	—	—	—
Insured by state agency first mortgage	—	—	—	—	—	—
Insured conventional first mortgage	93	93	—	—	—	—
Uninsured conventional first mortgage	697	578	45	66	—	—

Table 2d. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Loan						
Less than \$5,000 -----	43	39	—	—	—	4
\$5,000 to \$9,999 -----	151	143	4	4	—	—
\$10,000 to \$14,999 -----	182	148	19	10	—	4
\$15,000 to \$19,999 -----	158	140	4	14	—	—
\$20,000 to \$29,999 -----	236	202	15	19	—	—
\$30,000 to \$39,999 -----	35	28	4	4	—	—
\$40,000 to \$49,999 -----	28	20	—	8	—	—
\$50,000 to \$59,999 -----	14	11	—	3	—	—
\$60,000 to \$79,999 -----	12	8	—	4	—	—
\$80,000 to \$99,999 -----	7	7	—	—	—	—
\$100,000 or more -----	—	—	—	—	—	—
Median -----	16 806	16 517	...	...	...	...
Mean -----	18 937	18 394	...	...	...	...
Total Mortgage Loan						
Less than \$5,000 -----	43	39	—	—	—	4
\$5,000 to \$9,999 -----	147	139	4	4	—	—
\$10,000 to \$14,999 -----	175	145	19	7	—	4
\$15,000 to \$19,999 -----	166	144	4	18	—	—
\$20,000 to \$29,999 -----	236	202	15	19	—	—
\$30,000 to \$39,999 -----	39	32	4	4	—	—
\$40,000 to \$49,999 -----	28	20	—	8	—	—
\$50,000 to \$59,999 -----	14	11	—	3	—	—
\$60,000 to \$79,999 -----	12	8	—	4	—	—
\$80,000 to \$99,999 -----	7	7	—	—	—	—
\$100,000 or more -----	—	—	—	—	—	—
Median -----	17 066	16 742	...	...	...	...
Mean -----	19 156	18 611	...	...	...	...
First Mortgage Outstanding Debt						
Less than \$5,000 -----	169	165	—	—	—	4
\$5,000 to \$9,999 -----	151	132	7	7	—	4
\$10,000 to \$14,999 -----	202	161	19	22	—	—
\$15,000 to \$19,999 -----	132	121	—	11	—	—
\$20,000 to \$29,999 -----	130	104	15	11	—	—
\$30,000 to \$39,999 -----	47	35	4	8	—	—
\$40,000 to \$49,999 -----	15	11	—	4	—	—
\$50,000 to \$59,999 -----	15	11	—	4	—	—
\$60,000 to \$79,999 -----	3	3	—	—	—	—
\$80,000 to \$99,999 -----	3	3	—	—	—	—
\$100,000 or more -----	—	—	—	—	—	—
Median -----	12 817	12 375	...	...	...	...
Mean -----	14 921	14 343	...	...	...	...
Total Mortgage Outstanding Debt						
Less than \$5,000 -----	164	160	—	—	—	4
\$5,000 to \$9,999 -----	151	132	7	7	—	4
\$10,000 to \$14,999 -----	202	161	19	22	—	—
\$15,000 to \$19,999 -----	128	117	—	11	—	—
\$20,000 to \$29,999 -----	134	108	15	11	—	—
\$30,000 to \$39,999 -----	51	39	4	8	—	—
\$40,000 to \$49,999 -----	15	11	—	4	—	—
\$50,000 to \$59,999 -----	15	11	—	4	—	—
\$60,000 to \$79,999 -----	3	3	—	—	—	—
\$80,000 to \$99,999 -----	3	3	—	—	—	—
\$100,000 or more -----	—	—	—	—	—	—
Median -----	12 911	12 493	...	...	...	...
Mean -----	15 087	14 519	...	...	...	...
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	27	19	—	—	—	8
7.0 percent -----	—	—	—	—	—	—
7.1 to 7.4 percent -----	7	7	—	—	—	—
7.5 to 7.9 percent -----	4	4	—	—	—	—
8.0 percent -----	4	4	—	—	—	—
8.1 to 8.4 percent -----	4	—	4	—	—	—
8.5 to 8.9 percent -----	18	14	—	4	—	—
9.0 percent -----	3	—	—	3	—	—
9.1 to 9.4 percent -----	19	15	—	4	—	—
9.5 to 9.9 percent -----	21	14	—	7	—	—
10.0 percent -----	35	28	4	3	—	—
10.1 to 10.4 percent -----	4	—	—	4	—	—
10.5 to 10.9 percent -----	34	15	4	15	—	—
11.0 percent -----	33	22	4	7	—	—
11.1 to 11.4 percent -----	34	23	—	11	—	—
11.5 to 11.9 percent -----	36	32	—	4	—	—
12.0 percent -----	50	43	7	—	—	—
12.1 to 13.9 percent -----	236	217	15	4	—	—
14.0 percent -----	37	33	4	—	—	—
14.1 percent or more -----	260	256	4	—	—	—
Median -----	12.8	13.2	...	...	...	...
Term of First Mortgage						
Less than 5 years -----	98	80	15	—	—	4
5 years -----	81	57	20	—	—	4
6 to 9 years -----	111	107	—	4	—	—
10 years -----	95	88	—	7	—	—
11 to 14 years -----	63	60	—	3	—	—
15 years -----	293	255	8	30	—	—
16 to 19 years -----	12	12	—	—	—	—

RESIDENTIAL FINANCE

MOBILE HOME PROPERTIES 8–83

Table 2d. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Term of First Mortgage—Con.						
20 years -----	64	46	—	18	—	—
21 to 24 years -----	4	4	—	—	—	—
25 years -----	23	15	4	4	—	—
26 to 29 years -----	4	4	—	—	—	—
30 years -----	14	14	—	—	—	—
More than 30 years -----	—	—	—	—	—	—
No stated term -----	4	4	—	—	—	—
Median -----	13	13	...	...	...	...
Unexpired Term of First Mortgage						
Less than 5 years -----	262	225	26	4	—	8
5 to 9 years -----	240	210	8	22	—	—
10 to 14 years -----	224	205	4	16	—	—
15 to 19 years -----	62	36	4	22	—	—
20 to 24 years -----	23	19	—	4	—	—
25 to 29 years -----	14	14	—	—	—	—
30 or more years -----	—	—	—	—	—	—
No stated term or not computed -----	41	38	4	—	—	—
Median -----	8	8	...	...	...	...
Holder of First Mortgage						
Commercial bank or trust company -----	239	182	37	21	—	—
Savings and loan association, federal savings bank -----	84	54	—	30	—	—
Mutual savings bank -----	—	—	—	—	—	—
Life insurance company -----	4	4	—	—	—	—
Mortgage banker or mortgage company -----	99	99	—	—	—	—
Federally-sponsored secondary market agency or pool -----	25	17	—	8	—	—
Conventional mortgage pool -----	26	26	—	—	—	—
Other federal agency -----	19	19	—	—	—	—
Real estate investment trust -----	—	—	—	—	—	—
Pension or retirement fund -----	—	—	—	—	—	—
Credit union -----	27	22	4	—	—	—
Finance company -----	207	203	—	4	—	—
State or municipal government or housing finance agency -----	3	3	—	—	—	—
Individual or individual's estate -----	103	87	4	3	—	8
Other -----	30	30	—	—	—	—
First Mortgage Assumption						
Assumption allowed with changes in terms -----	144	121	7	15	—	—
Assumption allowed without changes in terms -----	205	187	—	15	—	4
No mortgage assumption allowed -----	481	414	34	33	—	—
Not reported -----	36	25	4	3	—	4
First Mortgage Penalty Clause						
Yes -----	25	21	—	3	—	—
No -----	821	708	42	63	—	8
Not reported -----	21	17	4	—	—	—
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	651	579	27	37	—	8
Less than 40 percent -----	11	11	—	—	—	—
40 to 49 percent -----	20	20	—	—	—	—
50 to 59 percent -----	49	45	4	—	—	—
60 to 69 percent -----	42	34	4	—	—	4
70 to 79 percent -----	52	40	—	12	—	—
80 to 89 percent -----	110	95	8	7	—	—
90 to 94 percent -----	174	148	8	18	—	—
95 to 99 percent -----	42	39	3	—	—	—
100 percent or more -----	150	146	—	—	—	4
Not reported -----	—	—	—	—	—	—
Median -----	91	91	...	...	...	...
Other properties -----	216	168	18	30	—	—
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	66	—	—	66	—	—
Treasury security -----	27	—	—	27	—	—
Average cost of funds in bank district -----	—	—	—	—	—	—
National average cost of funds -----	4	—	—	4	—	—
OTS contract mortgage rate -----	10	—	—	10	—	—
Other method -----	18	—	—	18	—	—
No index used -----	—	—	—	—	—	—
Not reported -----	7	—	—	7	—	—
Other properties -----	800	746	45	—	—	8
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	66	—	—	66	—	—
Monthly -----	—	—	—	—	—	—
Every 3 months -----	—	—	—	—	—	—
Every 6 months -----	7	—	—	7	—	—
Yearly -----	44	—	—	44	—	—
Every 3 years -----	—	—	—	—	—	—
Every 5 years -----	4	—	—	4	—	—
Other -----	11	—	—	11	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	800	746	45	—	—	—

Table 2d. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	66	—	—	66	—	—
Less than 1 percent -----	7	—	—	7	—	—
1 percent -----	15	—	—	15	—	—
1.1 to 1.9 percent -----	3	—	—	3	—	—
2 percent -----	22	—	—	22	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	4	—	—	4	—	—
No caps -----	11	—	—	11	—	—
Not reported -----	4	—	—	4	—	—
Other properties -----	800	746	45	—	—	8
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage -----	66	—	—	66	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	—	—	—	—	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	44	—	—	44	—	—
No caps -----	19	—	—	19	—	—
Not reported -----	4	—	—	4	—	—
Other properties -----	800	746	45	—	—	8
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage -----	66	—	—	66	—	—
Yes, rate has changed -----	52	—	—	52	—	—
No change since mortgage made -----	14	—	—	14	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	800	746	45	—	—	8
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage -----	66	—	—	66	—	—
Less than 1 percent -----	4	—	—	4	—	—
1 percent -----	4	—	—	4	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	4	—	—	4	—	—
2.1 to 2.9 percent -----	8	—	—	8	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	12	—	—	12	—	—
4 percent -----	7	—	—	7	—	—
4.1 to 4.9 percent -----	7	—	—	7	—	—
5 percent or more -----	3	—	—	3	—	—
Not reported -----	17	—	—	17	—	—
Median -----	...	...	...	...	...	...
Other properties -----	800	746	45	—	—	8
ARM Convertible to Fixed Rate Mortgage						
Properties with adjustable rate first mortgage -----	66	—	—	66	—	—
Can be converted -----	—	—	—	—	—	—
Cannot be converted -----	66	—	—	66	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	800	746	45	—	—	8
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate) -----	3	—	—	3	—	—
Payments can change monthly -----	—	—	—	—	—	—
Payments can change every three months -----	—	—	—	—	—	—
Payments can change every six months -----	—	—	—	—	—	—
Payments can change yearly -----	3	—	—	3	—	—
Payments can change every three years -----	—	—	—	—	—	—
Payments can change every five years -----	—	—	—	—	—	—
Other -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	860	746	45	60	—	8
Not reported -----	4	—	—	4	—	—
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate) -----	3	—	—	3	—	—
Yes, unrestricted negative amortization -----	—	—	—	—	—	—
Yes, restricted negative amortization -----	—	—	—	—	—	—
No negative amortization allowed -----	3	—	—	3	—	—
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	860	746	45	60	—	8
Not reported -----	4	—	—	4	—	—

Table 2d. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal.....	862	746	42	66	—	8
Interest and principal.....	862	746	42	66	—	8
Fully amortized.....	803	713	20	63	—	8
Not fully amortized.....	59	34	22	3	—	—
Interest only.....	—	—	—	—	—	—
No regular payments required.....	4	—	4	—	—	—
Items Included in First Mortgage Payment						
Regular payments of both interest and principal.....	862	746	42	66	—	8
Real estate taxes and property insurance.....	26	14	—	12	—	—
With no other items.....	11	7	—	3	—	—
With other items.....	15	7	—	8	—	—
Real estate taxes only.....	24	24	—	—	—	—
Property insurance only.....	88	80	—	7	—	—
Mortgage insurance only.....	18	18	—	—	—	—
Other combinations or no other items.....	707	610	42	47	—	8
No regular payments of interest and principal.....	4	—	4	—	—	—
Monthly Interest and Principal Payments on First Mortgage						
Regular monthly payments of interest and/or principal.....	862	746	42	66	—	8
Less than \$50.....	4	—	—	—	—	—
\$50 to \$99.....	20	20	—	—	—	—
\$100 to \$199.....	285	259	4	22	—	—
\$200 to \$299.....	321	257	27	29	—	8
\$300 to \$399.....	142	131	7	4	—	—
\$400 to \$499.....	51	39	4	8	—	—
\$500 to \$599.....	19	19	—	—	—	—
\$600 to \$699.....	4	—	—	4	—	—
\$700 to \$799.....	6	6	—	—	—	—
\$800 to \$999.....	8	8	—	—	—	—
\$1,000 or more.....	4	—	—	—	—	—
Median.....	238	235	...	...	...	...
Mean.....	260	258	...	...	...	...
No regular payments required.....	4	—	4	—	—	—
Monthly Interest and Principal Payments on Total Mortgages						
Regular monthly payments of interest and/or principal.....	862	746	42	66	—	8
Less than \$50.....	4	—	—	—	—	—
\$50 to \$99.....	20	20	—	—	—	—
\$100 to \$199.....	277	251	4	22	—	—
\$200 to \$299.....	325	261	27	29	—	8
\$300 to \$399.....	142	131	7	4	—	—
\$400 to \$499.....	55	43	4	8	—	—
\$500 to \$599.....	19	19	—	—	—	—
\$600 to \$699.....	4	—	—	4	—	—
\$700 to \$799.....	6	6	—	—	—	—
\$800 to \$999.....	8	8	—	—	—	—
\$1,000 or more.....	4	—	—	—	—	—
Median.....	240	237	...	...	...	...
Mean.....	262	260	...	...	...	...
No regular payments required.....	4	—	4	—	—	—
Interest and Principal Payments on Total Mortgages as Percent of Income						
Regular payments of interest and/or principal.....	862	746	42	66	—	8
Less than 5 percent.....	47	43	4	—	—	—
5 to 9 percent.....	202	180	8	14	—	—
10 to 14 percent.....	228	186	19	19	—	4
15 to 19 percent.....	147	119	7	21	—	—
20 to 24 percent.....	64	56	—	8	—	—
25 to 29 percent.....	33	25	4	4	—	—
30 to 34 percent.....	19	15	—	—	—	4
35 to 39 percent.....	18	18	—	—	—	—
40 to 49 percent.....	25	25	—	—	—	—
50 percent or more.....	42	42	—	—	—	—
Not reported or not computed.....	37	37	—	—	—	—
Median.....	13	13	...	...	...	...
No regular payments required.....	4	—	4	—	—	—

Table 2d. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
Rental and vacant mobile homes with traditional first mortgage -----	150	135	4	11	—	—
PROPERTY CHARACTERISTICS						
Manner of Acquisition						
By purchase -----	150	135	4	11	—	—
Placed one new mortgage -----	131	122	4	5	—	—
Placed two or more new mortgages -----	6	—	—	6	—	—
Assumed mortgage(s) already on property -----	8	8	—	—	—	—
Assumed mortgage(s) already on property and placed new mortgage -----	—	—	—	—	—	—
Borrowed using assets other than this property as collateral -----	—	—	—	—	—	—
All cash-no borrowing -----	5	5	—	—	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—
Chose to pay cash -----	5	5	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
By inheritance or gift -----	—	—	—	—	—	—
By tax free exchange of other property -----	—	—	—	—	—	—
By foreclosure or assignment -----	—	—	—	—	—	—
By some other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	97	82	4	11	—	—
Sale of stock or partnership shares for this project -----	—	—	—	—	—	—
Sale of previously owned stocks, shares, or other securities -----	—	—	—	—	—	—
Sale of land or other real estate -----	6	6	—	—	—	—
Owner's cash, bank deposits, share accounts, or bonds -----	66	56	—	11	—	—
Borrowing using assets other than this property as collateral -----	—	—	—	—	—	—
Other cash source -----	4	4	—	—	—	—
Non-cash source -----	—	—	—	—	—	—
No downpayment required -----	16	12	4	—	—	—
Not reported -----	4	4	—	—	—	—
Other properties -----	53	53	—	—	—	—
Year Property Acquired						
1989 to 1991 (part) -----	33	25	4	5	—	—
1987 and 1988 -----	38	38	—	—	—	—
1985 and 1986 -----	26	20	—	6	—	—
1980 to 1984 -----	24	24	—	—	—	—
1975 to 1979 -----	15	15	—	—	—	—
1970 to 1974 -----	8	8	—	—	—	—
1965 to 1969 -----	6	6	—	—	—	—
1960 to 1964 -----	—	—	—	—	—	—
1959 or earlier -----	—	—	—	—	—	—
Property New or Previously Owned When Acquired						
Acquired by purchase -----	150	135	4	11	—	—
New -----	51	40	—	11	—	—
Previously owned -----	99	95	4	—	—	—
As residential property -----	94	91	4	—	—	—
Converted from nonresidential use -----	4	4	—	—	—	—
Other -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Year Structure Built						
1989 to March 1990 -----	—	—	—	—	—	—
1987 and 1988 -----	21	21	—	—	—	—
1985 and 1986 -----	10	4	—	6	—	—
1980 to 1984 -----	32	32	—	—	—	—
1970 to 1979 -----	56	48	4	5	—	—
1960 to 1969 -----	14	14	—	—	—	—
1950 to 1959 -----	4	4	—	—	—	—
1940 to 1949 -----	—	—	—	—	—	—
1939 or earlier -----	4	4	—	—	—	—
Not reported -----	8	8	—	—	—	—
Purchase Price Per Housing Unit						
Properties acquired by purchase 1987 to 1991 (part) -----	71	62	4	5	—	—
Less than \$5,000 -----	4	4	—	—	—	—
\$5,000 to \$9,999 -----	12	8	4	—	—	—
\$10,000 to \$14,999 -----	9	9	—	—	—	—
\$15,000 to \$19,999 -----	8	8	—	—	—	—
\$20,000 to \$29,999 -----	20	16	—	5	—	—
\$30,000 to \$39,999 -----	4	4	—	—	—	—
\$40,000 to \$49,999 -----	4	4	—	—	—	—
\$50,000 to \$59,999 -----	—	—	—	—	—	—
\$60,000 to \$79,999 -----	5	5	—	—	—	—
\$80,000 to \$99,999 -----	5	5	—	—	—	—
\$100,000 or more -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	...	...	...	...	...	...
Mean -----	...	...	...	...	...	...
Other properties -----	79	73	—	6	—	—

Table 2d. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value						
Less than \$5,000 -----	13	13	—	—	—	—
\$5,000 to \$9,999 -----	18	15	4	—	—	—
\$10,000 to \$14,999 -----	32	32	—	—	—	—
\$15,000 to \$19,999 -----	18	18	—	—	—	—
\$20,000 to \$29,999 -----	26	21	—	5	—	—
\$30,000 to \$39,999 -----	14	14	—	—	—	—
\$40,000 to \$49,999 -----	—	—	—	—	—	—
\$50,000 to \$59,999 -----	10	4	—	6	—	—
\$60,000 to \$79,999 -----	5	5	—	—	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—	—
\$100,000 or more -----	10	10	—	—	—	—
Not reported -----	4	4	—	—	—	—
Median -----	17 523	16 563	...	...	...	...
Mean -----	27 494	27 165	...	...	...	...
Monthly Rental Receipts						
Acquired before 1990 -----	126	115	—	11	—	—
Less than \$100 -----	—	—	—	—	—	—
\$100 to \$199 -----	19	19	—	—	—	—
\$200 to \$299 -----	14	14	—	—	—	—
\$300 to \$399 -----	—	—	—	—	—	—
\$400 to \$499 -----	—	—	—	—	—	—
\$500 to \$599 -----	—	—	—	—	—	—
\$600 to \$799 -----	—	—	—	—	—	—
\$800 to \$999 -----	—	—	—	—	—	—
\$1000 or more -----	—	—	—	—	—	—
No rental receipts -----	—	—	—	—	—	—
Not reported -----	93	82	—	11	—	—
Median -----	...	...	...	...	...	...
Mean -----	...	...	...	...	...	...
Other properties -----	24	20	4	—	—	—
Rental Receipts as Percent of Value						
Acquired before 1990 -----	126	115	—	11	—	—
Less than 5 percent -----	—	—	—	—	—	—
5 to 9 percent -----	11	11	—	—	—	—
10 to 14 percent -----	—	—	—	—	—	—
15 to 19 percent -----	5	5	—	—	—	—
20 to 24 percent -----	5	5	—	—	—	—
25 to 29 percent -----	—	—	—	—	—	—
30 to 39 percent -----	—	—	—	—	—	—
40 percent or more -----	9	9	—	—	—	—
Not reported or not computed -----	97	86	—	11	—	—
Median -----	...	...	...	...	...	...
Other properties -----	24	20	4	—	—	—
Rental Vacancy Losses as Percent of Potential Receipts						
Acquired before 1990 -----	126	115	—	11	—	—
Less than 1.0 percent -----	—	—	—	—	—	—
1.0 to 2.9 percent -----	—	—	—	—	—	—
3.0 to 4.9 percent -----	—	—	—	—	—	—
5.0 to 6.9 percent -----	—	—	—	—	—	—
7.0 to 8.9 percent -----	—	—	—	—	—	—
9.0 to 10.9 percent -----	—	—	—	—	—	—
11.0 to 12.9 percent -----	—	—	—	—	—	—
13.0 to 14.9 percent -----	—	—	—	—	—	—
15.0 percent or more -----	9	9	—	—	—	—
Not reported or not computed -----	117	106	—	11	—	—
Median -----	...	...	...	...	...	...
Other properties -----	24	20	4	—	—	—
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan -----	—	—	—	—	—	—
Government rental subsidy -----	—	—	—	—	—	—
Government grant -----	—	—	—	—	—	—
Property tax relief -----	—	—	—	—	—	—
Federal income tax credit for low-income, old, or historic properties -----	—	—	—	—	—	—
Accelerated federal income tax depreciation for low- and moderate-income properties -----	—	—	—	—	—	—
No benefits -----	132	118	4	11	—	—
Don't know -----	17	17	—	—	—	—
Not reported -----	—	—	—	—	—	—
Source of Property Benefits ¹						
With property benefits -----	—	—	—	—	—	—
Federal government -----	—	—	—	—	—	—
State government -----	—	—	—	—	—	—
Local government -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
With no property benefits -----	150	135	4	11	—	—
Not reported -----	—	—	—	—	—	—

Table 2d. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Reason for Benefits¹						
With property benefits -----	—	—	—	—	—	—
Occupied by low- or moderate-income persons -----	—	—	—	—	—	—
Occupied by elderly or handicapped persons -----	—	—	—	—	—	—
An historic structure -----	—	—	—	—	—	—
Located in a community development or economic development area -----	—	—	—	—	—	—
Other reason -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
With no property benefits -----	150	135	4	11	—	—
Not reported -----	—	—	—	—	—	—
OWNER CHARACTERISTICS						
Type of Owner						
Individual investor(s) -----	122	107	4	11	—	—
Limited partnership -----	—	—	—	—	—	—
Joint venture -----	—	—	—	—	—	—
General partnership -----	—	—	—	—	—	—
Real estate investment trust -----	—	—	—	—	—	—
Life insurance company -----	—	—	—	—	—	—
Financial institution -----	—	—	—	—	—	—
Real estate corporation -----	—	—	—	—	—	—
Corporation—other than real estate -----	—	—	—	—	—	—
Housing cooperative organization -----	—	—	—	—	—	—
Non-profit or church-related institution -----	—	—	—	—	—	—
Fraternal organization -----	—	—	—	—	—	—
Other -----	—	—	—	—	—	—
Not reported -----	28	28	—	—	—	—
Rental and vacant mobile homes with traditional first mortgage -----	150	135	4	11	—	—
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired -----	125	110	4	11	—	—
Mortgage assumed at time property acquired -----	4	4	—	—	—	—
Mortgage placed later than acquisition of property -----	21	21	—	—	—	—
Refinanced mortgage -----	17	17	—	—	—	—
Same lender -----	4	4	—	—	—	—
Different lender -----	5	5	—	—	—	—
Not reported -----	8	8	—	—	—	—
Mortgage placed on property owned free and clear of debt -----	4	4	—	—	—	—
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property -----	21	21	—	—	—	—
Secure better terms -----	—	—	—	—	—	—
Renew or extend loan that had fallen due, without increasing outstanding balance -----	—	—	—	—	—	—
Provide funds for additions, improvements, or repairs to property -----	4	4	—	—	—	—
Provide funds for consolidation of debts -----	—	—	—	—	—	—
Provide funds for investment in other real estate -----	4	4	—	—	—	—
Provide funds for other types of investments -----	—	—	—	—	—	—
Provide funds for educational or medical expenses -----	—	—	—	—	—	—
Provide funds for purchase of consumer product -----	—	—	—	—	—	—
Other reasons -----	—	—	—	—	—	—
Not reported -----	13	13	—	—	—	—
Other properties -----	129	114	4	11	—	—
Year First Mortgage Made or Assumed						
1989 to 1991 (part) -----	42	33	4	5	—	—
1987 and 1988 -----	41	41	—	—	—	—
1985 and 1986 -----	26	20	—	6	—	—
1980 to 1984 -----	20	20	—	—	—	—
1975 to 1979 -----	15	15	—	—	—	—
1970 to 1974 -----	—	—	—	—	—	—
1969 or earlier -----	6	6	—	—	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage -----	4	4	—	—	—	—
VA-guaranteed first mortgage -----	—	—	—	—	—	—
FmHA-insured first mortgage -----	—	—	—	—	—	—
Insured by state agency first mortgage -----	—	—	—	—	—	—
Insured conventional first mortgage -----	17	17	—	—	—	—
Uninsured conventional first mortgage -----	129	114	4	11	—	—

RESIDENTIAL FINANCE

MOBILE HOME PROPERTIES 8—89

Table 2d. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Loan						
Less than \$5,000 -----	4	4	—	—	—	—
\$5,000 to \$9,999 -----	27	23	4	—	—	—
\$10,000 to \$14,999 -----	60	49	—	11	—	—
\$15,000 to \$19,999 -----	13	13	—	—	—	—
\$20,000 to \$29,999 -----	16	16	—	—	—	—
\$30,000 to \$39,999 -----	9	9	—	—	—	—
\$40,000 to \$49,999 -----	5	5	—	—	—	—
\$50,000 to \$59,999 -----	10	10	—	—	—	—
\$60,000 to \$79,999 -----	5	5	—	—	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—	—
\$100,000 or more -----	—	—	—	—	—	—
Median -----	13 625	14 065	...	...	...	...
Mean -----	19 179	19 963	...	...	...	...
Total Mortgage Loan						
Less than \$5,000 -----	4	4	—	—	—	—
\$5,000 to \$9,999 -----	27	23	4	—	—	—
\$10,000 to \$14,999 -----	54	49	—	5	—	—
\$15,000 to \$19,999 -----	13	13	—	—	—	—
\$20,000 to \$29,999 -----	22	16	—	6	—	—
\$30,000 to \$39,999 -----	5	5	—	—	—	—
\$40,000 to \$49,999 -----	8	8	—	—	—	—
\$50,000 to \$59,999 -----	10	10	—	—	—	—
\$60,000 to \$79,999 -----	—	—	—	—	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—	—
\$100,000 or more -----	5	5	—	—	—	—
Median -----	14 027	14 065	...	...	...	...
Mean -----	21 373	21 729	...	...	...	...
First Mortgage Outstanding Debt						
Less than \$5,000 -----	37	37	—	—	—	—
\$5,000 to \$9,999 -----	38	29	4	6	—	—
\$10,000 to \$14,999 -----	26	21	—	5	—	—
\$15,000 to \$19,999 -----	26	26	—	—	—	—
\$20,000 to \$29,999 -----	5	5	—	—	—	—
\$30,000 to \$39,999 -----	4	4	—	—	—	—
\$40,000 to \$49,999 -----	5	5	—	—	—	—
\$50,000 to \$59,999 -----	9	9	—	—	—	—
\$60,000 to \$79,999 -----	—	—	—	—	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—	—
\$100,000 or more -----	—	—	—	—	—	—
Median -----	9 981	10 563	...	...	...	...
Mean -----	14 010	14 632	...	...	...	...
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	5	5	—	—	—	—
7.0 percent -----	—	—	—	—	—	—
7.1 to 7.4 percent -----	—	—	—	—	—	—
7.5 to 7.9 percent -----	5	5	—	—	—	—
8.0 percent -----	—	—	—	—	—	—
8.1 to 8.4 percent -----	—	—	—	—	—	—
8.5 to 8.9 percent -----	4	4	—	—	—	—
9.0 percent -----	—	—	—	—	—	—
9.1 to 9.4 percent -----	5	5	—	—	—	—
9.5 to 9.9 percent -----	—	—	—	—	—	—
10.0 percent -----	27	22	—	5	—	—
10.1 to 10.4 percent -----	4	4	—	—	—	—
10.5 to 10.9 percent -----	12	6	—	6	—	—
11.0 percent -----	10	10	—	—	—	—
11.1 to 11.4 percent -----	—	—	—	—	—	—
11.5 to 11.9 percent -----	9	9	—	—	—	—
12.0 percent -----	14	10	4	—	—	—
12.1 to 13.9 percent -----	18	18	—	—	—	—
14.0 percent -----	4	4	—	—	—	—
14.1 percent or more -----	34	34	—	—	—	—
Median -----	11.6	11.8	...	...	...	...
Term of First Mortgage						
Less than 5 years -----	4	4	—	—	—	—
5 years -----	26	22	4	—	—	—
6 to 9 years -----	18	18	—	—	—	—
10 years -----	29	23	—	6	—	—
11 to 14 years -----	4	4	—	—	—	—
15 years -----	33	28	—	5	—	—
16 to 19 years -----	—	—	—	—	—	—
20 years -----	4	4	—	—	—	—
21 to 24 years -----	—	—	—	—	—	—
25 years -----	—	—	—	—	—	—
26 to 29 years -----	—	—	—	—	—	—
30 years -----	24	24	—	—	—	—
More than 30 years -----	4	4	—	—	—	—
No stated term -----	4	4	—	—	—	—
Median -----	10	10	...	...	...	...

Table 2d. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Unexpired Term of First Mortgage						
Less than 5 years -----	49	43	—	6	—	—
5 to 9 years -----	30	26	4	—	—	—
10 to 14 years -----	29	24	—	5	—	—
15 to 19 years -----	5	5	—	—	—	—
20 to 24 years -----	10	10	—	—	—	—
25 to 29 years -----	8	8	—	—	—	—
30 or more years -----	4	4	—	—	—	—
No stated term or not computed -----	14	14	—	—	—	—
Median -----	8	8	...	...	...	...
Holder of First Mortgage						
Commercial bank or trust company -----	56	41	4	11	—	—
Savings and loan association, federal savings bank -----	4	4	—	—	—	—
Mutual savings bank -----	—	—	—	—	—	—
Life insurance company -----	—	—	—	—	—	—
Mortgage banker or mortgage company -----	6	6	—	—	—	—
Federally-sponsored secondary market agency or pool -----	—	—	—	—	—	—
Conventional mortgage pool -----	—	—	—	—	—	—
Other federal agency -----	4	4	—	—	—	—
Real estate investment trust -----	—	—	—	—	—	—
Pension or retirement fund -----	—	—	—	—	—	—
Credit union -----	5	5	—	—	—	—
Finance company -----	19	19	—	—	—	—
State or municipal government or housing finance agency -----	—	—	—	—	—	—
Individual or individual's estate -----	47	47	—	—	—	—
Other -----	10	10	—	—	—	—
First Mortgage Assumption						
Assumption allowed with changes in terms -----	21	21	—	—	—	—
Assumption allowed without changes in terms -----	21	21	—	—	—	—
No mortgage assumption allowed -----	98	84	4	11	—	—
Not reported -----	10	10	—	—	—	—
First Mortgage Penalty Clause						
Yes -----	—	—	—	—	—	—
No -----	140	125	4	11	—	—
Not reported -----	10	10	—	—	—	—
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	129	114	4	11	—	—
Less than 40 percent -----	11	5	—	6	—	—
40 to 49 percent -----	4	4	—	—	—	—
50 to 59 percent -----	10	6	—	5	—	—
60 to 69 percent -----	19	19	—	—	—	—
70 to 79 percent -----	14	14	—	—	—	—
80 to 89 percent -----	9	9	—	—	—	—
90 to 94 percent -----	33	33	—	—	—	—
95 to 99 percent -----	4	4	—	—	—	—
100 percent or more -----	24	21	4	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	87	90	...	...	...	...
Other properties -----	21	21	—	—	—	—
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	11	—	—	11	—	—
Treasury security -----	11	—	—	11	—	—
Average cost of funds in bank district -----	—	—	—	—	—	—
National average cost of funds -----	—	—	—	—	—	—
OTS contract mortgage rate -----	—	—	—	—	—	—
Other method -----	—	—	—	—	—	—
No index used -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	139	135	4	—	—	—
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	11	—	—	11	—	—
Monthly -----	11	—	—	11	—	—
Every 3 months -----	—	—	—	—	—	—
Every 6 months -----	—	—	—	—	—	—
Yearly -----	—	—	—	—	—	—
Every 3 years -----	—	—	—	—	—	—
Every 5 years -----	—	—	—	—	—	—
Other -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	139	135	4	—	—	—
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	11	—	—	11	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	—	—	—	—	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	6	—	—	6	—	—

RESIDENTIAL FINANCE

MOBILE HOME PROPERTIES 8—91

Table 2d. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Caps on Interest Rate Per Adjustment Period—Con.						
No caps -----	5	—	—	5	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	139	135	4	—	—	—
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage -----	11	—	—	11	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	—	—	—	—	—	—
2.1 to 2.9 percent -----	5	—	—	5	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	—	—	—	—	—	—
No caps -----	—	—	—	—	—	—
Not reported -----	6	—	—	6	—	—
Other properties -----	139	135	4	—	—	—
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage -----	11	—	—	11	—	—
Yes, rate has changed -----	11	—	—	11	—	—
No change since mortgage made -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	139	135	4	—	—	—
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage -----	11	—	—	11	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	6	—	—	6	—	—
2.1 to 2.9 percent -----	5	—	—	5	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent -----	—	—	—	—	—	—
4.1 to 4.9 percent -----	—	—	—	—	—	—
5 percent or more -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	...	...	...	...	...	...
Other properties -----	139	135	4	—	—	—
ARM Convertible to Fixed Rate Mortgage						
Properties with adjustable rate first mortgage -----	11	—	—	11	—	—
Can be converted -----	—	—	—	—	—	—
Cannot be converted -----	11	—	—	11	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	139	135	4	—	—	—
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate) -----	—	—	—	—	—	—
Payments can change monthly -----	—	—	—	—	—	—
Payments can change every three months -----	—	—	—	—	—	—
Payments can change every six months -----	—	—	—	—	—	—
Payments can change yearly -----	—	—	—	—	—	—
Payments can change every three years -----	—	—	—	—	—	—
Payments can change every five years -----	—	—	—	—	—	—
Other -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	150	135	4	11	—	—
Not reported -----	—	—	—	—	—	—
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate) -----	—	—	—	—	—	—
Yes, unrestricted negative amortization -----	—	—	—	—	—	—
Yes, restricted negative amortization -----	—	—	—	—	—	—
No negative amortization allowed -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	150	135	4	11	—	—
Not reported -----	—	—	—	—	—	—
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal -----	146	135	—	11	—	—
Interest and principal -----	146	135	—	11	—	—
Fully amortized -----	125	125	—	—	—	—
Not fully amortized -----	21	10	—	11	—	—
Interest only -----	—	—	—	—	—	—
No regular payments required -----	4	—	4	—	—	—

Table 2d. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Items Included in First Mortgage Payment						
Regular payments of both interest and principal	146	135	—	11	—	—
Real estate taxes and property insurance	9	9	—	—	—	—
With no other items	9	9	—	—	—	—
With other items	—	—	—	—	—	—
Real estate taxes only	—	—	—	—	—	—
Property insurance only	4	4	—	—	—	—
Mortgage insurance only	4	4	—	—	—	—
Other combinations or no other items	129	118	—	11	—	—
No regular payments of interest and principal	4	—	4	—	—	—
Monthly Interest and Principal Payments on First Mortgage						
Regular monthly payments of interest and/or principal	146	135	—	11	—	—
Less than \$50	—	—	—	—	—	—
\$50 to \$99	10	10	—	—	—	—
\$100 to \$199	64	59	—	5	—	—
\$200 to \$299	36	30	—	6	—	—
\$300 to \$399	13	13	—	—	—	—
\$400 to \$499	14	14	—	—	—	—
\$500 to \$599	—	—	—	—	—	—
\$600 to \$699	10	10	—	—	—	—
\$700 to \$799	—	—	—	—	—	—
\$800 to \$999	—	—	—	—	—	—
\$1,000 or more	—	—	—	—	—	—
Median	199	197	...	...	...	...
Mean	242	248	...	...	...	...
No regular payments required	4	—	4	—	—	—
Monthly Interest and Principal Payments on Total Mortgages						
Regular monthly payments of interest and/or principal	146	135	—	11	—	—
Less than \$50	—	—	—	—	—	—
\$50 to \$99	10	10	—	—	—	—
\$100 to \$199	64	59	—	5	—	—
\$200 to \$299	30	30	—	—	—	—
\$300 to \$399	9	9	—	—	—	—
\$400 to \$499	18	12	—	6	—	—
\$500 to \$599	—	—	—	—	—	—
\$600 to \$699	10	10	—	—	—	—
\$700 to \$799	—	—	—	—	—	—
\$800 to \$999	5	5	—	—	—	—
\$1,000 or more	—	—	—	—	—	—
Median	199	197	...	...	...	...
Mean	276	274	...	...	...	...
No regular payments required	4	—	4	—	—	—
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts						
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	126	115	—	11	—	—
Less than 20 percent	—	—	—	—	—	—
20 to 29 percent	—	—	—	—	—	—
30 to 39 percent	—	—	—	—	—	—
40 to 49 percent	—	—	—	—	—	—
50 to 59 percent	—	—	—	—	—	—
60 to 69 percent	5	5	—	—	—	—
70 to 79 percent	4	4	—	—	—	—
80 to 89 percent	—	—	—	—	—	—
90 to 99 percent	—	—	—	—	—	—
100 percent or more	24	24	—	—	—	—
Not reported or not computed	93	82	—	11	—	—
Median .....	...	...	...	...	...	...
Other properties	24	20	4	—	—	—
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts						
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	126	115	—	11	—	—
Less than 20 percent	—	—	—	—	—	—
20 to 29 percent	—	—	—	—	—	—
30 to 39 percent	—	—	—	—	—	—
40 to 49 percent	—	—	—	—	—	—
50 to 59 percent	—	—	—	—	—	—
60 to 69 percent	5	5	—	—	—	—
70 to 79 percent	4	4	—	—	—	—
80 to 89 percent	—	—	—	—	—	—
90 to 99 percent	—	—	—	—	—	—
100 percent or more	24	24	—	—	—	—
Not reported or not computed	93	82	—	11	—	—
Median .....	...	...	...	...	...	...
Other properties	24	20	4	—	—	—

Table 2d. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

South	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Real Estate Tax Per \$1,000 Value						
Acquired before 1990 -----	126	115	—	11	—	—
Less than \$5 -----	12	6	—	6	—	—
\$5 to \$9 -----	18	13	—	5	—	—
\$10 to \$14 -----	32	32	—	—	—	—
\$15 to \$19 -----	10	10	—	—	—	—
\$20 to \$24 -----	9	9	—	—	—	—
\$25 to \$29 -----	5	5	—	—	—	—
\$30 to \$39 -----	4	4	—	—	—	—
\$40 to \$49 -----	—	—	—	—	—	—
\$50 to \$59 -----	—	—	—	—	—	—
\$60 or more -----	—	—	—	—	—	—
Not reported or not computed -----	36	36	—	—	—	—
Median -----	...	...	...	...	...	...
Acquired 1990 and 1991 (part) -----	24	20	4	—	—	—
Real Estate Tax as Percent of Rental Receipts						
Acquired before 1990 -----	126	115	—	11	—	—
Less than 5 percent -----	14	14	—	—	—	—
5 to 9 percent -----	—	—	—	—	—	—
10 to 14 percent -----	10	10	—	—	—	—
15 to 19 percent -----	5	5	—	—	—	—
20 to 24 percent -----	—	—	—	—	—	—
25 to 29 percent -----	—	—	—	—	—	—
30 to 34 percent -----	—	—	—	—	—	—
35 to 39 percent -----	—	—	—	—	—	—
40 percent or more -----	—	—	—	—	—	—
Not reported or not computed -----	97	86	—	11	—	—
Median -----	...	...	...	...	...	...
Other properties -----	24	20	4	—	—	—

¹Detail does not add to total because more than one answer accepted.

Table 1e. Mortgage Status, Mobile Home Properties: 1991

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
Homeowner mobile homes -----	1 018	683	335	327	8
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S -----	680	484	196	196	—
In central cities -----	166	140	26	26	—
Not in central cities -----	514	345	169	169	—
Outside MA'S -----	338	198	139	131	8
Manner of Acquisition					
By purchase -----	974	639	335	327	8
Placed one new mortgage -----	448	190	258	254	4
Placed two or more new mortgages -----	25	7	18	18	—
Assumed mortgage(s) already on property -----	47	8	39	34	5
Assumed mortgage(s) already on property and placed new mortgage -----	14	7	7	7	—
Borrowed using assets other than this property as collateral -----	71	71	—	—	—
All cash-no borrowing -----	357	347	9	9	—
Because mortgage credit not available at time of acquisition -----	7	7	—	—	—
Chose to pay cash -----	349	340	9	9	—
Not reported -----	—	—	—	—	—
Other manner -----	10	6	5	5	—
Not reported -----	3	3	—	—	—
By inheritance or gift -----	28	28	—	—	—
By some other manner -----	2	2	—	—	—
Not reported -----	14	14	—	—	—
Source of Downpayment ¹					
Properties purchased 1985 to 1991 (part) -----	483	256	227	222	5
Sale of previous home -----	116	80	35	35	—
Sale of other real property or other investments -----	26	11	15	15	—
Savings -----	231	100	131	127	5
Borrowing using assets other than this property as collateral -----	30	27	3	3	—
From parents or relatives -----	30	13	17	17	—
Other -----	6	6	—	—	—
No downpayment required -----	40	7	32	32	—
Not reported -----	39	39	—	—	—
Other properties -----	535	426	108	105	4
Year Property Acquired					
1989 to 1991 (part) -----	256	147	108	108	—
1987 and 1988 -----	126	74	52	47	5
1985 and 1986 -----	126	60	66	66	—
1980 to 1984 -----	190	129	61	61	—
1975 to 1979 -----	175	136	39	36	4
1970 to 1974 -----	95	90	5	5	—
1965 to 1969 -----	29	26	3	3	—
1960 to 1964 -----	16	16	—	—	—
1959 or earlier -----	5	5	—	—	—
Building and Land Acquisition					
Acquired at same time -----	245	124	121	121	—
Not acquired at same time -----	262	163	99	96	4
Land not owned by building owner -----	503	388	115	110	5
Not reported -----	8	8	—	—	—
Property New or Previously Occupied When Acquired					
Acquired by purchase -----	974	639	335	327	8
New -----	353	227	127	123	4
Previously occupied by someone else -----	613	405	208	204	5
Converted from non-residential use -----	2	2	—	—	—
Other -----	2	2	—	—	—
Not reported -----	2	2	—	—	—
Other properties -----	30	30	—	—	—
Not reported -----	14	14	—	—	—
Year Structure Built					
1989 to March 1990 -----	37	12	25	25	—
1987 and 1988 -----	41	15	26	26	—
1985 and 1986 -----	49	15	33	33	—
1980 to 1984 -----	187	99	87	87	—
1970 to 1979 -----	483	345	137	129	8
1960 to 1969 -----	161	140	20	20	—
1950 to 1959 -----	33	33	—	—	—
1940 to 1949 -----	6	6	—	—	—
1939 or earlier -----	—	—	—	—	—
Not reported -----	23	17	5	5	—

Table 1e. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price					
Properties acquired by purchase 1987 to 1991 (part)	360	200	160	156	5
Less than \$5,000	43	43	—	—	—
\$5,000 to \$9,999	64	46	17	13	5
\$10,000 to \$14,999	29	15	14	14	—
\$15,000 to \$19,999	23	13	10	10	—
\$20,000 to \$29,999	49	20	29	29	—
\$30,000 to \$39,999	35	18	18	18	—
\$40,000 to \$49,999	39	12	27	27	—
\$50,000 to \$59,999	29	15	14	14	—
\$60,000 to \$79,999	26	—	26	26	—
\$80,000 to \$99,999	5	5	—	—	—
\$100,000 or more	10	5	5	5	—
Not reported	10	10	—	—	—
Median	24 501	13 759	35 318	36 612	...
Mean	29 731	22 524	38 289	39 252	...
Other properties	658	483	175	171	4
Value					
Less than \$5,000	101	97	5	—	5
\$5,000 to \$9,999	132	102	30	30	—
\$10,000 to \$14,999	98	75	23	23	—
\$15,000 to \$19,999	59	43	16	16	—
\$20,000 to \$29,999	120	77	43	43	—
\$30,000 to \$39,999	105	68	37	37	—
\$40,000 to \$49,999	99	59	40	40	—
\$50,000 to \$59,999	87	35	52	48	4
\$60,000 to \$79,999	97	46	52	52	—
\$80,000 to \$99,999	35	28	6	6	—
\$100,000 or more	45	16	29	29	—
Not reported	39	37	3	3	—
Median	28 227	20 748	43 109	43 214	...
Mean	35 815	29 939	47 237	47 773	...
Land Ownership					
Yes	388	205	183	180	4
No	595	450	145	141	5
Not reported	35	28	6	6	—
Land Rent					
Land not owned	595	450	145	141	5
None	33	21	12	12	—
Less than \$500	26	21	5	5	—
\$500 to \$999	26	22	5	5	—
\$1,000 to \$1,499	56	40	16	12	5
\$1,500 to \$1,999	79	62	16	16	—
\$2,000 to \$2,499	106	89	17	17	—
\$2,500 to \$2,999	69	62	7	7	—
\$3,000 or more	163	102	61	61	—
Not reported	36	30	6	6	—
Median	2 354	2 302	2 825	2 998	...
Other properties	423	233	190	186	4
Purchase Price as Percent of Value					
Acquired by purchase	974	639	335	327	8
Purchased 1987 to 1991 (part)	360	200	160	156	5
Less than 60 percent	37	12	25	25	—
60 to 69 percent	19	16	3	3	—
70 to 79 percent	38	23	14	14	—
80 to 99 percent	91	37	55	55	—
100 percent or more	161	98	63	58	5
Not reported	14	14	—	—	—
Median	97	100+	93	92	...
Purchased 1980 to 1986	304	177	127	127	—
Less than 40 percent	17	11	6	6	—
40 to 59 percent	21	17	3	3	—
60 to 79 percent	70	31	39	39	—
80 to 99 percent	45	26	19	19	—
100 percent or more	125	72	53	53	—
Not reported	26	19	7	7	—
Median	93	94	92	92	...
Purchased 1979 or earlier	310	262	48	44	4
Less than 20 percent	14	10	3	3	—
20 to 39 percent	49	42	7	4	4
40 to 59 percent	66	49	16	16	—
60 to 79 percent	46	30	16	16	—
80 to 99 percent	26	26	—	—	—
100 percent or more	81	77	5	5	—
Not reported	28	28	—	—	—
Median	65	70	—	—	...
Not acquired by purchase	44	44	—	—	—
Value-Income Ratio					
Less than 1.0	423	308	115	111	5
1.0 to 1.4	175	84	90	87	4
1.5 to 1.9	78	49	29	29	—
2.0 to 2.4	80	45	35	35	—
2.5 to 2.9	39	31	8	8	—
3.0 to 3.4	17	2	14	14	—
3.5 to 3.9	19	13	6	6	—
4.0 or more	98	74	25	25	—
Not reported or not computed	89	76	13	13	—
Median	1.1	1.0-	1.2	1.2	...

Table 1e. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan	—	—	—	—	—
Other government grant or subsidy	—	—	—	—	—
Property tax relief	52	39	12	12	—
No benefits	818	544	274	266	8
Don't know	105	68	38	38	—
Not reported	43	31	11	11	—
Source of Property Benefits ¹					
With property benefits	52	39	12	12	—
Federal government	6	6	—	—	—
State government	35	23	12	12	—
Local government	8	8	—	—	—
Not reported	2	2	—	—	—
With no property benefits	923	612	311	303	8
Not reported	43	31	11	11	—
Reason for Benefits ¹					
With property benefits	52	39	12	12	—
Occupied by low- or moderate-income persons	24	17	6	6	—
Occupied by elderly or handicapped persons	22	15	6	6	—
An historic structure	—	—	—	—	—
Located in a community development or economic development area	—	—	—	—	—
Other reason	15	12	3	3	—
Not reported	2	2	—	—	—
With no property benefits	923	612	311	303	8
Not reported	43	31	11	11	—
OWNER CHARACTERISTICS					
Owner Status					
1 owner	502	365	137	129	8
2 owners	507	309	198	198	—
3 or more owners	9	9	—	—	—
Not reported	—	—	—	—	—
Age of Owner					
Less than 25 years	22	15	7	7	—
25 to 34 years	135	65	70	70	—
35 to 44 years	199	86	114	114	—
45 to 54 years	114	63	51	51	—
55 to 64 years	130	87	43	34	8
65 to 74 years	218	183	35	35	—
75 years or over	183	174	10	10	—
Not reported	16	11	5	5	—
Median	57	66	42	42	...
Race of Owner					
White	937	653	284	280	5
Black	5	2	3	3	—
American Indian or Alaskan Native	18	4	15	15	—
Asian or Pacific Islander	8	4	4	4	—
Other race	40	16	24	20	4
Not reported	9	3	5	5	—
Sex of Owner					
Male	224	154	70	61	8
Female	295	230	65	65	—
Male and female co-owners	482	290	192	192	—
Not reported	17	8	9	9	—
Spanish/ Hispanic Origin					
Spanish or Hispanic	95	56	38	35	4
Not Spanish or Hispanic	899	608	291	287	5
Not reported	24	19	5	5	—

Table 1e. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
OWNER CHARACTERISTICS—Con.					
Veteran Status ¹					
Veteran -----	315	193	122	113	8
Post Vietnam era -----	33	8	25	25	—
Vietnam Conflict -----	92	40	52	52	—
Korean War -----	66	40	26	26	—
World War II -----	158	121	37	33	5
Other service -----	20	13	7	3	4
Nonveteran -----	694	480	213	213	—
Not reported -----	9	9	—	—	—
Income					
Less than \$10,000 -----	177	157	20	15	5
\$10,000 to \$19,999 -----	278	200	79	79	—
\$20,000 to \$29,999 -----	186	109	76	76	—
\$30,000 to \$39,999 -----	152	82	70	67	4
\$40,000 to \$49,999 -----	76	40	36	36	—
\$50,000 to \$59,999 -----	41	25	16	16	—
\$60,000 to \$79,999 -----	34	13	22	22	—
\$80,000 to \$99,999 -----	8	8	—	—	—
\$100,000 or more -----	13	3	10	10	—
Not reported -----	53	47	5	5	—
Median -----	21 489	18 063	28 675	28 729	...
Mean -----	26 096	22 331	33 358	33 699	...
Owned Home Previously					
Previously owned home -----	616	433	183	178	5
Never owned home before -----	369	217	152	149	4
Not reported or not applicable -----	33	33	—	—	—
RECURRING EXPENSES					
Real Estate Tax					
Acquired before 1990 -----	873	591	283	274	8
Less than \$100 -----	289	224	65	61	5
\$100 to \$199 -----	156	119	37	37	—
\$200 to \$299 -----	87	46	41	38	4
\$300 to \$399 -----	86	56	30	30	—
\$400 to \$499 -----	38	23	16	16	—
\$500 to \$599 -----	48	18	29	29	—
\$600 to \$699 -----	23	14	9	9	—
\$700 to \$799 -----	12	10	2	2	—
\$800 to \$899 -----	16	5	11	11	—
\$900 to \$999 -----	10	5	5	5	—
\$1,000 to \$1,249 -----	13	6	7	7	—
\$1,250 to \$1,499 -----	6	3	3	3	—
\$1,500 to \$1,999 -----	5	2	3	3	—
\$2,000 to \$2,499 -----	5	—	5	5	—
\$2,500 or more -----	—	—	—	—	—
Not reported -----	79	60	20	20	—
Median -----	169	134	271	279	...
Mean -----	322	264	427	429	...
Acquired 1990 and 1991 (part) -----	144	92	53	53	—
Real Estate Tax Per \$1,000 Value					
Acquired before 1990 -----	873	591	283	274	8
Less than \$5 -----	118	74	44	44	—
\$5 to \$9 -----	168	107	61	57	4
\$10 to \$14 -----	208	122	86	86	—
\$15 to \$19 -----	51	37	14	14	—
\$20 to \$24 -----	44	28	16	16	—
\$25 to \$29 -----	9	7	3	3	—
\$30 to \$39 -----	16	11	5	5	—
\$40 to \$49 -----	6	6	—	—	—
\$50 to \$59 -----	—	—	—	—	—
\$60 or more -----	—	—	—	—	—
Not reported or not computed -----	252	198	54	49	5
Median -----	10	10	10	10	...
Acquired 1990 and 1991 (part) -----	144	92	53	53	—

Table 1e. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
Rental and vacant mobile homes -----	248	179	69	69	—
PROPERTY CHARACTERISTICS					
Property Location by Geographic Area					
Inside MA'S -----	140	103	37	37	—
In central cities -----	45	41	3	3	—
Not in central cities -----	95	62	33	33	—
Outside MA'S -----	108	76	33	33	—
Manner of Acquisition					
By purchase -----	238	169	69	69	—
Placed one new mortgage -----	94	38	56	56	—
Placed two or more new mortgages -----	3	—	3	3	—
Assumed mortgage(s) already on property -----	7	3	4	4	—
Assumed mortgage(s) already on property and placed new mortgage -----	—	—	—	—	—
Borrowed using assets other than this property as collateral -----	21	21	—	—	—
All cash-no borrowing -----	107	101	6	6	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—
Chose to pay cash -----	104	98	6	6	—
Not reported -----	3	3	—	—	—
Other manner -----	—	—	—	—	—
Not reported -----	6	6	—	—	—
By inheritance or gift -----	5	5	—	—	—
By tax free exchange of other property -----	—	—	—	—	—
By foreclosure or assignment -----	2	2	—	—	—
By some other manner -----	—	—	—	—	—
Not reported -----	3	3	—	—	—
Source of Downpayment¹					
Properties purchased 1985 to 1991 (part) -----	142	85	56	56	—
Sale of stock or partnership shares for this project -----	—	—	—	—	—
Sale of previously owned stocks, shares, or other securities -----	6	3	4	4	—
Sale of land or other real estate -----	10	6	4	4	—
Owner's cash, bank deposits, share accounts, or bonds -----	95	58	37	37	—
Borrowing using assets other than this property as collateral -----	6	6	—	—	—
Other cash source -----	6	3	3	3	—
Non-cash source -----	—	—	—	—	—
No downpayment required -----	8	—	8	8	—
Not reported -----	17	17	—	—	—
Other properties -----	106	93	13	13	—
Year Property Acquired					
1989 to 1991 (part) -----	77	46	31	31	—
1987 and 1988 -----	34	20	14	14	—
1985 and 1986 -----	36	24	12	12	—
1980 to 1984 -----	42	33	9	9	—
1975 to 1979 -----	33	33	—	—	—
1970 to 1974 -----	14	11	4	4	—
1965 to 1969 -----	5	5	—	—	—
1960 to 1964 -----	3	3	—	—	—
1959 or earlier -----	3	3	—	—	—
Building and Land Acquisition					
Acquired at same time -----	93	54	39	39	—
Not acquired at same time -----	87	68	19	19	—
Land not owned by building owner -----	63	51	12	12	—
Not reported -----	5	5	—	—	—
Property New or Previously Owned When Acquired					
Acquired by purchase -----	238	169	69	69	—
New -----	49	38	11	11	—
Previously owned -----	183	128	55	55	—
As residential property -----	180	125	55	55	—
Converted from nonresidential use -----	3	3	—	—	—
Other -----	2	2	—	—	—
Not reported -----	3	—	3	3	—
Other properties -----	7	7	—	—	—
Not reported -----	3	3	—	—	—
Year Structure Built					
1989 to March 1990 -----	11	11	—	—	—
1987 and 1988 -----	3	3	—	—	—
1985 and 1986 -----	15	3	12	12	—
1980 to 1984 -----	29	12	17	17	—
1970 to 1979 -----	107	78	28	28	—
1960 to 1969 -----	48	45	4	4	—
1950 to 1959 -----	12	12	—	—	—
1940 to 1949 -----	—	—	—	—	—
1939 or earlier -----	3	3	—	—	—
Not reported -----	20	11	9	9	—

RESIDENTIAL FINANCE

MOBILE HOME PROPERTIES 8—99

Table 1e. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Purchase Price					
Properties acquired by purchase 1987 to 1991 (part)	106	62	45	45	—
Less than \$5,000	11	11	—	—	—
\$5,000 to \$9,999	4	—	4	4	—
\$10,000 to \$14,999	15	15	—	—	—
\$15,000 to \$19,999	10	7	3	3	—
\$20,000 to \$29,999	22	12	9	9	—
\$30,000 to \$39,999	12	9	3	3	—
\$40,000 to \$49,999	6	2	4	4	—
\$50,000 to \$59,999	4	—	4	4	—
\$60,000 to \$79,999	4	—	4	4	—
\$80,000 to \$99,999	11	3	8	8	—
\$100,000 or more	5	—	5	5	—
Not reported	3	3	—	—	—
Median	26 095	...	...	...	...
Mean	37 136	...	...	...	...
Other properties	142	117	25	25	—
Value					
Less than \$5,000	37	37	—	—	—
\$5,000 to \$9,999	16	12	4	4	—
\$10,000 to \$14,999	43	29	14	14	—
\$15,000 to \$19,999	22	19	3	3	—
\$20,000 to \$29,999	36	28	8	8	—
\$30,000 to \$39,999	29	20	9	9	—
\$40,000 to \$49,999	15	5	10	10	—
\$50,000 to \$59,999	3	3	—	—	—
\$60,000 to \$79,999	15	8	7	7	—
\$80,000 to \$99,999	6	2	3	3	—
\$100,000 or more	10	2	8	8	—
Not reported	17	13	3	3	—
Median	19 618	16 319	...	...	...
Mean	27 493	20 470	...	...	...
Purchase Price as Percent of Value					
Acquired by purchase	238	169	69	69	—
Purchased 1987 to 1991 (part)	106	62	45	45	—
Less than 60 percent	3	3	—	—	—
60 to 69 percent	5	—	5	5	—
70 to 79 percent	12	12	—	—	—
80 to 99 percent	26	5	20	20	—
100 percent or more	52	36	16	16	—
Not reported	9	6	3	3	—
Median	100+	...	...	...	...
Purchased 1980 to 1986	78	57	21	21	—
Less than 40 percent	10	6	3	3	—
40 to 59 percent	10	6	4	4	—
60 to 79 percent	16	16	—	—	—
80 to 99 percent	8	4	4	4	—
100 percent or more	32	23	9	9	—
Not reported	2	2	—	—	—
Median .....	...	...	...	...	...
Purchased 1979 or earlier	54	50	4	4	—
Less than 20 percent	—	—	—	—	—
20 to 39 percent	6	6	—	—	—
40 to 59 percent	6	2	4	4	—
60 to 79 percent	2	2	—	—	—
80 to 99 percent	6	6	—	—	—
100 percent or more	33	33	—	—	—
Not reported	—	—	—	—	—
Median .....	...	...	...	...	...
Not acquired by purchase	10	10	—	—	—
Monthly Rental Receipts					
Acquired before 1990	201	160	42	42	—
Less than \$100	3	3	—	—	—
\$100 to \$199	9	9	—	—	—
\$200 to \$299	15	15	—	—	—
\$300 to \$399	2	—	2	2	—
\$400 to \$499	—	—	—	—	—
\$500 to \$599	2	2	—	—	—
\$600 to \$799	—	—	—	—	—
\$800 to \$999	—	—	—	—	—
\$1000 or more	2	2	—	—	—
No rental receipts	—	—	—	—	—
Not reported	168	128	40	40	—
Median .....	...	...	...	...	...
Mean .....	...	...	...	...	...
Other properties	46	19	28	28	—
Rental Receipts as Percent of Value					
Acquired before 1990	201	160	42	42	—
Less than 5 percent	—	—	—	—	—
5 to 9 percent	8	6	2	2	—
10 to 14 percent	6	6	—	—	—
15 to 19 percent	—	—	—	—	—
20 to 24 percent	4	4	—	—	—
25 to 29 percent	—	—	—	—	—
30 to 39 percent	—	—	—	—	—
40 percent or more	14	14	—	—	—
Not reported or not computed	170	131	40	40	—
Median .....	...	...	...	...	...
Other properties	46	19	28	28	—

8–100 MOBILE HOME PROPERTIES**RESIDENTIAL FINANCE**

Table 1e. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Rental Vacancy Losses as Percent of Potential Receipts					
Acquired before 1990	201	160	42	42	—
Less than 1.0 percent	—	—	—	—	—
1.0 to 2.9 percent	—	—	—	—	—
3.0 to 4.9 percent	—	—	—	—	—
5.0 to 6.9 percent	—	—	—	—	—
7.0 to 8.9 percent	—	—	—	—	—
9.0 to 10.9 percent	—	—	—	—	—
11.0 to 12.9 percent	—	—	—	—	—
13.0 to 14.9 percent	—	—	—	—	—
15.0 percent or more	8	8	—	—	—
Not reported or not computed	193	152	42	42	—
Median .....	...	...	...	...	...
Other properties	46	19	28	28	—
Type of Property Benefits ¹					
Government-sponsored below-market interest rate mortgage loan	—	—	—	—	—
Government rental subsidy	—	—	—	—	—
Government grant	—	—	—	—	—
Property tax relief	—	—	—	—	—
Federal income tax credit for low-income, old, or historic properties	—	—	—	—	—
Accelerated federal income tax depreciation for low- and moderate-income properties	—	—	—	—	—
No benefits	216	155	61	61	—
Don't know	19	15	4	4	—
Not reported	13	9	3	3	—
Source of Property Benefits ¹					
With property benefits	—	—	—	—	—
Federal government	—	—	—	—	—
State government	—	—	—	—	—
Local government	—	—	—	—	—
Not reported	—	—	—	—	—
With no property benefits	235	170	66	66	—
Not reported	13	9	3	3	—
Reason for Benefits ¹					
With property benefits	—	—	—	—	—
Occupied by low- or moderate-income persons	—	—	—	—	—
Occupied by elderly or handicapped persons	—	—	—	—	—
An historic structure	—	—	—	—	—
Located in a community development or economic development area	—	—	—	—	—
Other reason	—	—	—	—	—
Not reported	—	—	—	—	—
With no property benefits	235	170	66	66	—
Not reported	13	9	3	3	—
OWNER CHARACTERISTICS					
Type of Owner					
Individual investor(s)	161	100	61	61	—
Limited partnership	—	—	—	—	—
Joint venture	—	—	—	—	—
General partnership	—	—	—	—	—
Real estate investment trust	4	4	—	—	—
Life insurance company	—	—	—	—	—
Financial institution	—	—	—	—	—
Real estate corporation	—	—	—	—	—
Corporation—other than real estate	3	3	—	—	—
Housing cooperative organization	—	—	—	—	—
Non-profit or church-related institution	—	—	—	—	—
Fraternal organization	—	—	—	—	—
Other	—	—	—	—	—
Not reported	80	72	8	8	—
RECURRING EXPENSES					
Real Estate Tax					
Acquired before 1990	201	160	42	42	—
Less than \$100	88	79	9	9	—
\$100 to \$199	48	32	15	15	—
\$200 to \$299	9	9	—	—	—
\$300 to \$399	11	7	4	4	—
\$400 to \$499	8	8	—	—	—
\$500 to \$599	3	—	3	3	—
\$600 to \$699	6	6	—	—	—
\$700 to \$799	—	—	—	—	—
\$800 to \$899	—	—	—	—	—
\$900 to \$999	2	2	—	—	—
\$1,000 to \$1,249	—	—	—	—	—
\$1,250 to \$1,499	—	—	—	—	—
\$1,500 to \$1,999	—	—	—	—	—
\$2,000 to \$2,499	—	—	—	—	—
\$2,500 or more	—	—	—	—	—
Not reported	28	17	10	10	—
Median	100-	100-	...	...	...
Mean	183	179	...	...	...
Acquired 1990 and 1991 (part)	46	19	28	28	—

RESIDENTIAL FINANCE

MOBILE HOME PROPERTIES 8–101

Table 1e. **Mortgage Status, Mobile Home Properties: 1991—Con.**

[Number of properties in thousands. Data based on sample see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. *Permanent (closed end) mortgage—excludes properties with Home Equity Lines of Credit as only mortgage. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total properties	Nonmortgaged properties	Mortgaged properties		
			Total mortgaged properties	Properties with traditional first mortgage*	Properties with home equity line of credit only
RECURRING EXPENSES—Con.					
Real Estate Tax Per \$1,000 Value					
Acquired before 1990 -----	201	160	42	42	—
Less than \$5 -----	27	24	3	3	—
\$5 to \$9 -----	45	32	12	12	—
\$10 to \$14 -----	25	17	8	8	—
\$15 to \$19 -----	20	16	4	4	—
\$20 to \$24 -----	3	3	—	—	—
\$25 to \$29 -----	6	6	—	—	—
\$30 to \$39 -----	10	10	—	—	—
\$40 to \$49 -----	3	3	—	—	—
\$50 to \$59 -----	—	—	—	—	—
\$60 or more -----	—	—	—	—	—
Not reported or not computed -----	63	49	14	14	—
Median -----	9	9	...	...	...
Acquired 1990 and 1991 (part) -----	46	19	28	28	—
Real Estate Tax as Percent of Rental Receipts					
Acquired before 1990 -----	201	160	42	42	—
Less than 5 percent -----	11	11	—	—	—
5 to 9 percent -----	7	7	—	—	—
10 to 14 percent -----	3	3	—	—	—
15 to 19 percent -----	2	2	—	—	—
20 to 24 percent -----	—	—	—	—	—
25 to 29 percent -----	4	4	—	—	—
30 to 34 percent -----	—	—	—	—	—
35 to 39 percent -----	—	—	—	—	—
40 percent or more -----	—	—	—	—	—
Not reported or not computed -----	175	133	42	42	—
Median -----	...	...	...	...	...
Other properties -----	46	19	28	28	—

¹Detail does not add to total because more than one answer accepted.

Table 2e. Type of First Mortgage, Mobile Home Properties: 1991

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
Homeowner mobile homes with traditional first mortgage -----	327	260	39	28	—	—
PROPERTY CHARACTERISTICS						
Manner of Acquisition						
By purchase -----	327	260	39	28	—	—
Placed one new mortgage -----	254	201	24	28	—	—
Placed two or more new mortgages -----	18	14	4	—	—	—
Assumed mortgage(s) already on property -----	34	31	4	—	—	—
Assumed mortgage(s) already on property and placed new mortgage -----	7	7	—	—	—	—
Borrowed using assets other than this property as collateral -----	—	—	—	—	—	—
All cash-no borrowing -----	9	7	3	—	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—
Chose to pay cash -----	9	7	3	—	—	—
Not reported -----	—	—	—	—	—	—
Other manner -----	5	—	5	—	—	—
Not reported -----	—	—	—	—	—	—
By inheritance or gift -----	—	—	—	—	—	—
By some other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	222	176	25	22	—	—
Sale of previous home -----	35	23	3	9	—	—
Sale of other real property or other investments -----	15	15	—	—	—	—
Savings -----	127	107	6	13	—	—
Borrowing using assets other than this property as collateral -----	3	3	—	—	—	—
From parents or relatives -----	17	13	4	—	—	—
Other -----	—	—	—	—	—	—
No downpayment required -----	32	21	11	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	105	84	15	6	—	—
Year Property Acquired						
1989 to 1991 (part) -----	108	80	15	13	—	—
1987 and 1988 -----	47	42	—	5	—	—
1985 and 1986 -----	66	53	10	3	—	—
1980 to 1984 -----	61	52	6	3	—	—
1975 to 1979 -----	36	24	8	3	—	—
1970 to 1974 -----	5	5	—	—	—	—
1965 to 1969 -----	3	3	—	—	—	—
1960 to 1964 -----	—	—	—	—	—	—
1959 or earlier -----	—	—	—	—	—	—
Property New or Previously Occupied When Acquired						
Acquired by purchase -----	327	260	39	28	—	—
New -----	123	95	22	6	—	—
Previously occupied by someone else -----	204	165	17	22	—	—
Converted from non-residential use -----	—	—	—	—	—	—
Other -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Year Structure Built						
1989 to March 1990 -----	25	21	—	3	—	—
1987 and 1988 -----	26	23	4	—	—	—
1985 and 1986 -----	33	30	3	—	—	—
1980 to 1984 -----	87	69	9	9	—	—
1970 to 1979 -----	129	98	15	16	—	—
1960 to 1969 -----	20	13	7	—	—	—
1950 to 1959 -----	—	—	—	—	—	—
1940 to 1949 -----	—	—	—	—	—	—
1939 or earlier -----	—	—	—	—	—	—
Not reported -----	5	5	—	—	—	—
Purchase Price						
Properties acquired by purchase 1987 to 1991 (part) -----	156	122	15	19	—	—
Less than \$5,000 -----	—	—	—	—	—	—
\$5,000 to \$9,999 -----	13	13	—	—	—	—
\$10,000 to \$14,999 -----	14	14	—	—	—	—
\$15,000 to \$19,999 -----	10	—	—	10	—	—
\$20,000 to \$29,999 -----	29	14	11	4	—	—
\$30,000 to \$39,999 -----	18	18	—	—	—	—
\$40,000 to \$49,999 -----	27	27	—	—	—	—
\$50,000 to \$59,999 -----	14	10	3	—	—	—
\$60,000 to \$79,999 -----	26	26	—	—	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—	—
\$100,000 or more -----	5	—	—	5	—	—
Not reported -----	—	—	—	—	—	—
Median -----	36 612	40 700	...	...	...	...
Mean -----	39 252	38 468	...	...	...	...
Other properties -----	171	137	25	9	—	—

Table 2e. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value						
Less than \$5,000 -----	—	—	—	—	—	—
\$5,000 to \$9,999 -----	30	30	—	—	—	—
\$10,000 to \$14,999 -----	23	19	3	—	—	—
\$15,000 to \$19,999 -----	16	13	—	3	—	—
\$20,000 to \$29,999 -----	43	29	8	6	—	—
\$30,000 to \$39,999 -----	37	34	3	—	—	—
\$40,000 to \$49,999 -----	40	37	—	3	—	—
\$50,000 to \$59,999 -----	48	31	11	7	—	—
\$60,000 to \$79,999 -----	52	41	8	3	—	—
\$80,000 to \$99,999 -----	6	6	—	—	—	—
\$100,000 or more -----	29	17	6	5	—	—
Not reported -----	3	3	—	—	—	—
Median -----	43 214	40 904	...	...	...	...
Mean -----	47 773	43 513	...	...	...	...
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan -----	—	—	—	—	—	—
Other government grant or subsidy -----	—	—	—	—	—	—
Property tax relief -----	12	10	3	—	—	—
No benefits -----	266	214	30	22	—	—
Don't know -----	38	27	4	6	—	—
Not reported -----	11	8	3	—	—	—
Source of Property Benefits ¹						
With property benefits -----	12	10	3	—	—	—
Federal government -----	—	—	—	—	—	—
State government -----	12	10	3	—	—	—
Local government -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
With no property benefits -----	303	242	33	28	—	—
Not reported -----	11	8	3	—	—	—
Reason for Benefits ¹						
With property benefits -----	12	10	3	—	—	—
Occupied by low- or moderate-income persons -----	6	3	3	—	—	—
Occupied by elderly or handicapped persons -----	6	6	—	—	—	—
An historic structure -----	—	—	—	—	—	—
Located in a community development or economic development area -----	—	—	—	—	—	—
Other reason -----	3	3	—	—	—	—
Not reported -----	—	—	—	—	—	—
With no property benefits -----	303	242	33	28	—	—
Not reported -----	11	8	3	—	—	—
OWNER CHARACTERISTICS						
Owner Status						
1 owner -----	129	102	17	10	—	—
2 owners -----	198	158	22	18	—	—
3 or more owners -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Age of Owner						
Less than 25 years -----	7	7	—	—	—	—
25 to 34 years -----	70	56	8	6	—	—
35 to 44 years -----	114	95	13	7	—	—
45 to 54 years -----	51	38	7	6	—	—
55 to 64 years -----	34	25	4	5	—	—
65 to 74 years -----	35	23	8	3	—	—
75 years or over -----	10	10	—	—	—	—
Not reported -----	5	5	—	—	—	—
Median -----	42	41	...	...	...	...
Race of Owner						
White -----	280	222	33	25	—	—
Black -----	3	3	—	—	—	—
American Indian or Alaskan Native -----	15	15	—	—	—	—
Asian or Pacific Islander -----	4	—	4	—	—	—
Other race -----	20	14	3	3	—	—
Not reported -----	5	5	—	—	—	—
Sex of Owner						
Male -----	61	58	4	—	—	—
Female -----	65	41	14	10	—	—
Male and female co-owners -----	192	152	22	18	—	—
Not reported -----	9	9	—	—	—	—
Spanish/ Hispanic Origin						
Spanish or Hispanic -----	35	26	—	9	—	—
Not Spanish or Hispanic -----	287	228	39	19	—	—
Not reported -----	5	5	—	—	—	—

Table 2e. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
OWNER CHARACTERISTICS—Con.						
Veteran Status ¹						
Veteran	113	94	14	5	—	—
Post Vietnam era	25	21	4	—	—	—
Vietnam Conflict	52	45	7	—	—	—
Korean War	26	20	5	2	—	—
World War II	33	20	8	5	—	—
Other service	3	3	—	—	—	—
Nonveteran	213	166	25	23	—	—
Not reported	—	—	—	—	—	—
Income						
Less than \$10,000	15	12	4	—	—	—
\$10,000 to \$19,999	79	68	11	—	—	—
\$20,000 to \$29,999	76	57	7	13	—	—
\$30,000 to \$39,999	67	57	6	3	—	—
\$40,000 to \$49,999	36	26	7	3	—	—
\$50,000 to \$59,999	16	13	—	3	—	—
\$60,000 to \$79,999	22	17	5	—	—	—
\$80,000 to \$99,999	—	—	—	—	—	—
\$100,000 or more	10	5	—	5	—	—
Not reported	5	5	—	—	—	—
Median	28 729	28 446	...	...	...	...
Mean	33 699	33 049	...	...	...	...
Owned Home Previously						
Previously owned home	178	142	18	18	—	—
Never owned home before	149	117	21	10	—	—
Not reported or not applicable	—	—	—	—	—	—
Homeowner mobile homes with traditional first mortgage	327	260	39	28	—	—
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired	234	192	21	22	—	—
Mortgage assumed at time property acquired	35	31	4	—	—	—
Mortgage placed later than acquisition of property	58	37	15	6	—	—
Refinanced mortgage	45	30	8	6	—	—
Same lender	23	16	4	3	—	—
Different lender	17	10	5	3	—	—
Not reported	5	5	—	—	—	—
Mortgage placed on property owned free and clear of debt	13	7	6	—	—	—
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property	58	37	15	6	—	—
Secure better terms	14	11	—	3	—	—
Renew or extend loan that had fallen due, without increasing outstanding balance	—	—	—	—	—	—
Provide funds for additions, improvements, or repairs to property	10	7	3	—	—	—
Provide funds for consolidation of debts	19	4	12	3	—	—
Provide funds for investment in other real estate	—	—	—	—	—	—
Provide funds for other types of investments	—	—	—	—	—	—
Provide funds for educational or medical expenses	—	—	—	—	—	—
Provide funds for purchase of consumer product	3	3	—	—	—	—
Other reasons	3	3	—	—	—	—
Not reported	8	8	—	—	—	—
Other properties	269	223	24	22	—	—
Year First Mortgage Made or Assumed						
1989 to 1991 (part)	133	94	26	13	—	—
1987 and 1988	63	51	4	8	—	—
1985 and 1986	56	47	6	3	—	—
1980 to 1984	43	43	—	—	—	—
1975 to 1979	27	20	4	3	—	—
1970 to 1974	5	5	—	—	—	—
1969 or earlier	—	—	—	—	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage	—	—	—	—	—	—
VA-guaranteed first mortgage	11	11	—	—	—	—
FmHA-insured first mortgage	—	—	—	—	—	—
Insured by state agency first mortgage	—	—	—	—	—	—
Insured conventional first mortgage	9	4	5	—	—	—
Uninsured conventional first mortgage	307	244	35	28	—	—

Table 2e. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Loan						
Less than \$5,000 -----	4	4	—	—	—	—
\$5,000 to \$9,999 -----	26	26	—	—	—	—
\$10,000 to \$14,999 -----	33	26	7	—	—	—
\$15,000 to \$19,999 -----	67	58	—	10	—	—
\$20,000 to \$29,999 -----	70	49	15	7	—	—
\$30,000 to \$39,999 -----	43	37	3	3	—	—
\$40,000 to \$49,999 -----	40	36	4	—	—	—
\$50,000 to \$59,999 -----	24	10	8	6	—	—
\$60,000 to \$79,999 -----	18	15	3	—	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—	—
\$100,000 or more -----	2	—	—	2	—	—
Median -----	24 636	23 239	...	...	...	...
Mean -----	29 115	27 944	...	...	...	...
Total Mortgage Loan						
Less than \$5,000 -----	4	4	—	—	—	—
\$5,000 to \$9,999 -----	26	26	—	—	—	—
\$10,000 to \$14,999 -----	30	23	7	—	—	—
\$15,000 to \$19,999 -----	65	55	—	10	—	—
\$20,000 to \$29,999 -----	70	49	15	7	—	—
\$30,000 to \$39,999 -----	49	43	3	3	—	—
\$40,000 to \$49,999 -----	40	36	4	—	—	—
\$50,000 to \$59,999 -----	24	10	8	6	—	—
\$60,000 to \$79,999 -----	15	12	3	—	—	—
\$80,000 to \$99,999 -----	3	3	—	—	—	—
\$100,000 or more -----	2	—	—	2	—	—
Median -----	25 481	24 453	...	...	...	...
Mean -----	29 485	28 410	...	...	...	...
First Mortgage Outstanding Debt						
Less than \$5,000 -----	39	35	4	—	—	—
\$5,000 to \$9,999 -----	45	39	6	—	—	—
\$10,000 to \$14,999 -----	37	27	3	7	—	—
\$15,000 to \$19,999 -----	49	35	8	6	—	—
\$20,000 to \$29,999 -----	39	32	3	4	—	—
\$30,000 to \$39,999 -----	45	35	7	3	—	—
\$40,000 to \$49,999 -----	46	35	8	3	—	—
\$50,000 to \$59,999 -----	17	14	3	—	—	—
\$60,000 to \$79,999 -----	7	7	—	—	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—	—
\$100,000 or more -----	2	—	—	2	—	—
Median -----	19 295	19 049	...	...	...	...
Mean -----	24 361	23 750	...	...	...	...
Total Mortgage Outstanding Debt						
Less than \$5,000 -----	36	32	4	—	—	—
\$5,000 to \$9,999 -----	45	39	6	—	—	—
\$10,000 to \$14,999 -----	37	27	3	7	—	—
\$15,000 to \$19,999 -----	52	38	8	6	—	—
\$20,000 to \$29,999 -----	36	29	3	4	—	—
\$30,000 to \$39,999 -----	45	35	7	3	—	—
\$40,000 to \$49,999 -----	49	38	8	3	—	—
\$50,000 to \$59,999 -----	15	11	—	3	—	—
\$60,000 to \$79,999 -----	10	10	—	—	—	—
\$80,000 to \$99,999 -----	—	—	—	—	—	—
\$100,000 or more -----	2	—	—	2	—	—
Median -----	19 337	19 127	...	...	...	...
Mean -----	24 686	24 159	...	...	...	...
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	6	6	—	—	—	—
7.0 percent -----	4	—	—	4	—	—
7.1 to 7.4 percent -----	—	—	—	—	—	—
7.5 to 7.9 percent -----	5	5	—	—	—	—
8.0 percent -----	—	—	—	—	—	—
8.1 to 8.4 percent -----	4	—	4	—	—	—
8.5 to 8.9 percent -----	16	9	—	7	—	—
9.0 percent -----	11	7	3	—	—	—
9.1 to 9.4 percent -----	—	—	—	—	—	—
9.5 to 9.9 percent -----	29	15	8	6	—	—
10.0 percent -----	29	25	4	—	—	—
10.1 to 10.4 percent -----	7	3	—	3	—	—
10.5 to 10.9 percent -----	16	10	6	—	—	—
11.0 percent -----	15	12	—	3	—	—
11.1 to 11.4 percent -----	16	13	3	—	—	—
11.5 to 11.9 percent -----	28	26	—	2	—	—
12.0 percent -----	30	22	8	—	—	—
12.1 to 13.9 percent -----	72	68	4	—	—	—
14.0 percent -----	7	7	—	—	—	—
14.1 percent or more -----	35	32	—	3	—	—
Median -----	11.6	11.9	...	...	...	...
Term of First Mortgage						
Less than 5 years -----	20	15	5	—	—	—
5 years -----	10	4	7	—	—	—
6 to 9 years -----	27	16	11	—	—	—
10 years -----	37	22	11	3	—	—
11 to 14 years -----	11	11	—	—	—	—
15 years -----	70	54	6	10	—	—
16 to 19 years -----	12	12	—	—	—	—

8-106 MOBILE HOME PROPERTIES

RESIDENTIAL FINANCE

Table 2e. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Term of First Mortgage—Con.						
20 years -----	52	46	—	6	—	—
21 to 24 years -----	—	—	—	—	—	—
25 years -----	14	14	—	—	—	—
26 to 29 years -----	5	5	—	—	—	—
30 years -----	64	55	—	8	—	—
More than 30 years -----	5	5	—	—	—	—
No stated term -----	—	—	—	—	—	—
Median -----	15	18	...	...	...	...
Unexpired Term of First Mortgage						
Less than 5 years -----	49	38	11	—	—	—
5 to 9 years -----	66	38	21	7	—	—
10 to 14 years -----	63	52	—	10	—	—
15 to 19 years -----	48	42	3	3	—	—
20 to 24 years -----	33	30	—	3	—	—
25 to 29 years -----	33	28	—	5	—	—
30 or more years -----	—	—	—	—	—	—
No stated term or not computed -----	35	31	4	—	—	—
Median -----	12	13	...	...	...	...
Holder of First Mortgage						
Commercial bank or trust company -----	82	52	18	12	—	—
Savings and loan association, federal savings bank -----	46	30	7	10	—	—
Mutual savings bank -----	25	22	4	—	—	—
Life insurance company -----	—	—	—	—	—	—
Mortgage banker or mortgage company -----	16	16	—	—	—	—
Federally-sponsored secondary market agency or pool -----	24	17	3	3	—	—
Conventional mortgage pool -----	3	3	—	—	—	—
Other federal agency -----	—	—	—	—	—	—
Real estate investment trust -----	—	—	—	—	—	—
Pension or retirement fund -----	4	4	—	—	—	—
Credit union -----	16	9	4	3	—	—
Finance company -----	48	48	—	—	—	—
State or municipal government or housing finance agency -----	3	3	—	—	—	—
Individual or individual's estate -----	53	50	3	—	—	—
Other -----	7	7	—	—	—	—
First Mortgage Assumption						
Assumption allowed with changes in terms -----	34	28	—	6	—	—
Assumption allowed without changes in terms -----	74	70	—	3	—	—
No mortgage assumption allowed -----	215	161	39	15	—	—
Not reported -----	3	—	—	3	—	—
First Mortgage Penalty Clause						
Yes -----	14	12	—	2	—	—
No -----	313	248	39	26	—	—
Not reported -----	—	—	—	—	—	—
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	269	223	24	22	—	—
Less than 40 percent -----	3	3	—	—	—	—
40 to 49 percent -----	24	21	—	3	—	—
50 to 59 percent -----	19	19	—	—	—	—
60 to 69 percent -----	37	34	3	—	—	—
70 to 79 percent -----	36	33	3	—	—	—
80 to 89 percent -----	51	43	4	5	—	—
90 to 94 percent -----	28	15	7	6	—	—
95 to 99 percent -----	13	10	—	3	—	—
100 percent or more -----	57	46	7	4	—	—
Not reported -----	—	—	—	—	—	—
Median -----	82	80	...	...	...	...
Other properties -----	58	37	15	6	—	—
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	28	—	—	28	—	—
Treasury security -----	11	—	—	11	—	—
Average cost of funds in bank district -----	3	—	—	3	—	—
National average cost of funds -----	—	—	—	—	—	—
OTS contract mortgage rate -----	—	—	—	—	—	—
Other method -----	3	—	—	3	—	—
No index used -----	—	—	—	—	—	—
Not reported -----	10	—	—	10	—	—
Other properties -----	299	260	39	—	—	—
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	28	—	—	28	—	—
Monthly -----	—	—	—	—	—	—
Every 3 months -----	7	—	—	7	—	—
Every 6 months -----	16	—	—	16	—	—
Yearly -----	3	—	—	3	—	—
Every 3 years -----	—	—	—	—	—	—
Every 5 years -----	—	—	—	—	—	—
Other -----	2	—	—	2	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	299	260	39	—	—	—

Table 2e. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	28	—	—	28	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	9	—	—	9	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	3	—	—	3	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	—	—	—	—	—	—
No caps -----	5	—	—	5	—	—
Not reported -----	10	—	—	10	—	—
Other properties -----	299	260	39	—	—	—
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage -----	28	—	—	28	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	—	—	—	—	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	2	—	—	2	—	—
4 percent or more -----	13	—	—	13	—	—
No caps -----	3	—	—	3	—	—
Not reported -----	10	—	—	10	—	—
Other properties -----	299	260	39	—	—	—
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage -----	28	—	—	28	—	—
Yes, rate has changed -----	16	—	—	16	—	—
No change since mortgage made -----	2	—	—	2	—	—
Not reported -----	10	—	—	10	—	—
Other properties -----	299	260	39	—	—	—
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage -----	28	—	—	28	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	—	—	—	—	—	—
2.1 to 2.9 percent -----	7	—	—	7	—	—
3 percent -----	6	—	—	6	—	—
3.1 to 3.9 percent -----	5	—	—	5	—	—
4 percent -----	—	—	—	—	—	—
4.1 to 4.9 percent -----	—	—	—	—	—	—
5 percent or more -----	—	—	—	—	—	—
Not reported -----	10	—	—	10	—	—
Median -----	...	...	...	...	...	...
Other properties -----	299	260	39	—	—	—
ARM Convertible to Fixed Rate Mortgage						
Properties with adjustable rate first mortgage -----	28	—	—	28	—	—
Can be converted -----	—	—	—	—	—	—
Cannot be converted -----	18	—	—	18	—	—
Not reported -----	10	—	—	10	—	—
Other properties -----	299	260	39	—	—	—
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate) -----	—	—	—	—	—	—
Payments can change monthly -----	—	—	—	—	—	—
Payments can change every three months -----	—	—	—	—	—	—
Payments can change every six months -----	—	—	—	—	—	—
Payments can change yearly -----	—	—	—	—	—	—
Payments can change every three years -----	—	—	—	—	—	—
Payments can change every five years -----	—	—	—	—	—	—
Other -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	317	260	39	18	—	—
Not reported -----	10	—	—	10	—	—
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate) -----	—	—	—	—	—	—
Yes, unrestricted negative amortization -----	—	—	—	—	—	—
Yes, restricted negative amortization -----	—	—	—	—	—	—
No negative amortization allowed -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	317	260	39	18	—	—
Not reported -----	10	—	—	10	—	—

Table 2e. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal.....	327	260	39	28	—	—
Interest and principal.....	327	260	39	28	—	—
Fully amortized.....	283	236	23	25	—	—
Not fully amortized.....	44	24	16	3	—	—
Interest only.....	—	—	—	—	—	—
No regular payments required.....	—	—	—	—	—	—
Items Included in First Mortgage Payment						
Regular payments of both interest and principal.....	327	260	39	28	—	—
Real estate taxes and property insurance.....	29	25	—	3	—	—
With no other items.....	14	11	—	3	—	—
With other items.....	15	15	—	—	—	—
Real estate taxes only.....	3	3	—	—	—	—
Property insurance only.....	7	3	4	—	—	—
Mortgage insurance only.....	3	3	—	—	—	—
Other combinations or no other items.....	285	225	35	25	—	—
No regular payments of interest and principal.....	—	—	—	—	—	—
Monthly Interest and Principal Payments on First Mortgage						
Regular monthly payments of interest and/or principal.....	327	260	39	28	—	—
Less than \$50.....	—	—	—	—	—	—
\$50 to \$99.....	6	6	—	—	—	—
\$100 to \$199.....	69	51	10	7	—	—
\$200 to \$299.....	93	77	4	13	—	—
\$300 to \$399.....	63	52	10	—	—	—
\$400 to \$499.....	53	44	3	6	—	—
\$500 to \$599.....	17	13	4	—	—	—
\$600 to \$699.....	17	12	5	—	—	—
\$700 to \$799.....	—	—	—	—	—	—
\$800 to \$999.....	7	4	3	—	—	—
\$1,000 or more.....	2	—	—	2	—	—
Median.....	294	293	...	...	...	...
Mean.....	329	319	...	...	...	...
No regular payments required.....	—	—	—	—	—	—
Monthly Interest and Principal Payments on Total Mortgages						
Regular monthly payments of interest and/or principal.....	327	260	39	28	—	—
Less than \$50.....	—	—	—	—	—	—
\$50 to \$99.....	6	6	—	—	—	—
\$100 to \$199.....	69	51	10	7	—	—
\$200 to \$299.....	87	71	4	13	—	—
\$300 to \$399.....	60	50	10	—	—	—
\$400 to \$499.....	59	50	3	6	—	—
\$500 to \$599.....	20	16	4	—	—	—
\$600 to \$699.....	17	12	5	—	—	—
\$700 to \$799.....	—	—	—	—	—	—
\$800 to \$999.....	7	4	3	—	—	—
\$1,000 or more.....	2	—	—	2	—	—
Median.....	301	302	...	...	...	...
Mean.....	334	326	...	...	...	...
No regular payments required.....	—	—	—	—	—	—
Interest and Principal Payments on Total Mortgages as Percent of Income						
Regular payments of interest and/or principal.....	327	260	39	28	—	—
Less than 5 percent.....	16	12	—	3	—	—
5 to 9 percent.....	101	91	3	6	—	—
10 to 14 percent.....	97	64	19	15	—	—
15 to 19 percent.....	38	31	3	3	—	—
20 to 24 percent.....	18	14	4	—	—	—
25 to 29 percent.....	16	13	3	—	—	—
30 to 34 percent.....	11	8	3	—	—	—
35 to 39 percent.....	4	4	—	—	—	—
40 to 49 percent.....	12	12	—	—	—	—
50 percent or more.....	4	—	4	—	—	—
Not reported or not computed.....	10	10	—	—	—	—
Median.....	12	11	...	...	...	...
No regular payments required.....	—	—	—	—	—	—

Table 2e. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
Rental and vacant mobile homes with traditional first mortgage -----	69	56	8	5	—	—
PROPERTY CHARACTERISTICS						
Manner of Acquisition						
By purchase -----	69	56	8	5	—	—
Placed one new mortgage -----	56	45	8	3	—	—
Placed two or more new mortgages -----	3	3	—	—	—	—
Assumed mortgage(s) already on property -----	4	4	—	—	—	—
Assumed mortgage(s) already on property and placed new mortgage -----	—	—	—	—	—	—
Borrowed using assets other than this property as collateral -----	—	—	—	—	—	—
All cash-no borrowing -----	6	4	—	2	—	—
Because mortgage credit not available at time of acquisition -----	—	—	—	—	—	—
Chose to pay cash -----	6	4	—	2	—	—
Not reported -----	—	—	—	—	—	—
Other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
By inheritance or gift -----	—	—	—	—	—	—
By tax free exchange of other property -----	—	—	—	—	—	—
By foreclosure or assignment -----	—	—	—	—	—	—
By some other manner -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Source of Downpayment¹						
Properties purchased 1985 to 1991 (part) -----	56	43	8	5	—	—
Sale of stock or partnership shares for this project -----	4	—	—	—	—	—
Sale of previously owned stocks, shares, or other securities -----	4	—	4	—	—	—
Sale of land or other real estate -----	4	4	—	—	—	—
Owner's cash, bank deposits, share accounts, or bonds -----	37	27	5	5	—	—
Borrowing using assets other than this property as collateral -----	—	—	—	—	—	—
Other cash source -----	3	3	—	—	—	—
Non-cash source -----	—	—	—	—	—	—
No downpayment required -----	8	8	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	13	13	—	—	—	—
Year Property Acquired						
1989 to 1991 (part) -----	31	31	—	—	—	—
1987 and 1988 -----	14	—	8	5	—	—
1985 and 1986 -----	12	12	—	—	—	—
1980 to 1984 -----	9	9	—	—	—	—
1975 to 1979 -----	—	—	—	—	—	—
1970 to 1974 -----	4	4	—	—	—	—
1965 to 1969 -----	—	—	—	—	—	—
1960 to 1964 -----	—	—	—	—	—	—
1959 or earlier -----	—	—	—	—	—	—
Property New or Previously Owned When Acquired						
Acquired by purchase -----	69	56	8	5	—	—
New -----	11	11	—	—	—	—
Previously owned -----	55	41	8	5	—	—
As residential property -----	55	41	8	5	—	—
Converted from nonresidential use -----	—	—	—	—	—	—
Other -----	—	—	—	—	—	—
Not reported -----	3	3	—	—	—	—
Other properties -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Year Structure Built						
1989 to March 1990 -----	—	—	—	—	—	—
1987 and 1988 -----	—	—	—	—	—	—
1985 and 1986 -----	12	12	—	—	—	—
1980 to 1984 -----	17	12	—	5	—	—
1970 to 1979 -----	28	20	8	—	—	—
1960 to 1969 -----	4	4	—	—	—	—
1950 to 1959 -----	—	—	—	—	—	—
1940 to 1949 -----	—	—	—	—	—	—
1939 or earlier -----	—	—	—	—	—	—
Not reported -----	9	9	—	—	—	—
Purchase Price Per Housing Unit						
Properties acquired by purchase 1987 to 1991 (part) -----	45	31	8	5	—	—
Less than \$5,000 -----	—	—	—	—	—	—
\$5,000 to \$9,999 -----	4	4	—	—	—	—
\$10,000 to \$14,999 -----	—	—	—	—	—	—
\$15,000 to \$19,999 -----	3	3	—	—	—	—
\$20,000 to \$29,999 -----	9	9	—	—	—	—
\$30,000 to \$39,999 -----	3	3	—	—	—	—
\$40,000 to \$49,999 -----	4	4	—	—	—	—
\$50,000 to \$59,999 -----	4	—	4	—	—	—
\$60,000 to \$79,999 -----	4	4	—	—	—	—
\$80,000 to \$99,999 -----	8	—	5	3	—	—
\$100,000 or more -----	5	3	—	2	—	—
Not reported -----	—	—	—	—	—	—
Median -----	...	...	...	...	...	...
Mean -----	...	...	...	...	...	...
Other properties -----	25	25	—	—	—	—

8-110 MOBILE HOME PROPERTIES

RESIDENTIAL FINANCE

Table 2e. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Value						
Less than \$5,000 -----	—	—	—	—	—	—
\$5,000 to \$9,999 -----	4	4	—	—	—	—
\$10,000 to \$14,999 -----	14	14	—	—	—	—
\$15,000 to \$19,999 -----	3	3	—	—	—	—
\$20,000 to \$29,999 -----	8	4	4	—	—	—
\$30,000 to \$39,999 -----	9	9	—	—	—	—
\$40,000 to \$49,999 -----	10	8	—	2	—	—
\$50,000 to \$59,999 -----	—	—	—	—	—	—
\$60,000 to \$79,999 -----	7	7	—	—	—	—
\$80,000 to \$99,999 -----	3	—	—	3	—	—
\$100,000 or more -----	8	3	5	—	—	—
Not reported -----	3	3	—	—	—	—
Median -----	...	...	...	...	...	...
Mean -----	...	...	...	...	...	...
Monthly Rental Receipts						
Acquired before 1990 -----	42	28	8	5	—	—
Less than \$100 -----	—	—	—	—	—	—
\$100 to \$199 -----	—	—	—	—	—	—
\$200 to \$299 -----	—	—	—	—	—	—
\$300 to \$399 -----	2	—	—	2	—	—
\$400 to \$499 -----	—	—	—	—	—	—
\$500 to \$599 -----	—	—	—	—	—	—
\$600 to \$799 -----	—	—	—	—	—	—
\$800 to \$999 -----	—	—	—	—	—	—
\$1000 or more -----	—	—	—	—	—	—
No rental receipts -----	—	—	—	—	—	—
Not reported -----	40	28	8	3	—	—
Median -----	...	...	...	...	...	...
Mean -----	...	...	...	...	...	...
Other properties -----	28	28	—	—	—	—
Rental Receipts as Percent of Value						
Acquired before 1990 -----	42	28	8	5	—	—
Less than 5 percent -----	—	—	—	—	—	—
5 to 9 percent -----	2	—	—	2	—	—
10 to 14 percent -----	—	—	—	—	—	—
15 to 19 percent -----	—	—	—	—	—	—
20 to 24 percent -----	—	—	—	—	—	—
25 to 29 percent -----	—	—	—	—	—	—
30 to 39 percent -----	—	—	—	—	—	—
40 percent or more -----	—	—	—	—	—	—
Not reported or not computed -----	40	28	8	3	—	—
Median -----	28	...	...	...	...	...
Other properties -----	28	28	—	—	—	—
Rental Vacancy Losses as Percent of Potential Receipts						
Acquired before 1990 -----	42	28	8	5	—	—
Less than 1.0 percent -----	—	—	—	—	—	—
1.0 to 2.9 percent -----	—	—	—	—	—	—
3.0 to 4.9 percent -----	—	—	—	—	—	—
5.0 to 6.9 percent -----	—	—	—	—	—	—
7.0 to 8.9 percent -----	—	—	—	—	—	—
9.0 to 10.9 percent -----	—	—	—	—	—	—
11.0 to 12.9 percent -----	—	—	—	—	—	—
13.0 to 14.9 percent -----	—	—	—	—	—	—
15.0 percent or more -----	—	—	—	—	—	—
Not reported or not computed -----	42	28	8	5	—	—
Median -----	...	...	...	...	...	...
Other properties -----	28	28	—	—	—	—
Type of Property Benefits ¹						
Government-sponsored below-market interest rate mortgage loan -----	—	—	—	—	—	—
Government rental subsidy -----	—	—	—	—	—	—
Government grant -----	—	—	—	—	—	—
Property tax relief -----	—	—	—	—	—	—
Federal income tax credit for low-income, old, or historic properties -----	—	—	—	—	—	—
Accelerated federal income tax depreciation for low- and moderate-income properties -----	—	—	—	—	—	—
No benefits -----	61	48	8	5	—	—
Don't know -----	4	4	—	—	—	—
Not reported -----	3	3	—	—	—	—
Source of Property Benefits ¹						
With property benefits -----	—	—	—	—	—	—
Federal government -----	—	—	—	—	—	—
State government -----	—	—	—	—	—	—
Local government -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
With no property benefits -----	66	52	8	5	—	—
Not reported -----	3	3	—	—	—	—

Table 2e. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
PROPERTY CHARACTERISTICS—Con.						
Reason for Benefits¹						
With property benefits -----	—	—	—	—	—	—
Occupied by low- or moderate-income persons -----	—	—	—	—	—	—
Occupied by elderly or handicapped persons -----	—	—	—	—	—	—
An historic structure -----	—	—	—	—	—	—
Located in a community development or economic development area -----	—	—	—	—	—	—
Other reason -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
With no property benefits -----	66	52	8	5	—	—
Not reported -----	3	3	—	—	—	—
OWNER CHARACTERISTICS						
Type of Owner						
Individual investor(s) -----	61	48	8	5	—	—
Limited partnership -----	—	—	—	—	—	—
Joint venture -----	—	—	—	—	—	—
General partnership -----	—	—	—	—	—	—
Real estate investment trust -----	—	—	—	—	—	—
Life insurance company -----	—	—	—	—	—	—
Financial institution -----	—	—	—	—	—	—
Real estate corporation -----	—	—	—	—	—	—
Corporation—other than real estate -----	—	—	—	—	—	—
Housing cooperative organization -----	—	—	—	—	—	—
Non-profit or church-related institution -----	—	—	—	—	—	—
Fraternal organization -----	—	—	—	—	—	—
Other -----	8	8	—	—	—	—
Not reported -----	—	—	—	—	—	—
Rental and vacant mobile homes with traditional first mortgage -----	69	56	8	5	—	—
MORTGAGE CHARACTERISTICS						
Origin of First Mortgage						
Mortgage made at time property acquired -----	54	43	8	3	—	—
Mortgage assumed at time property acquired -----	4	4	—	—	—	—
Mortgage placed later than acquisition of property -----	11	9	—	2	—	—
Refinanced mortgage -----	5	5	—	—	—	—
Same lender -----	—	—	—	—	—	—
Different lender -----	5	5	—	—	—	—
Not reported -----	—	—	—	—	—	—
Mortgage placed on property owned free and clear of debt -----	6	4	—	2	—	—
Purpose of First Mortgage Placed Later Than Acquisition of Property						
Mortgages placed later than acquisition of property -----	11	9	—	2	—	—
Secure better terms -----	5	5	—	—	—	—
Renew or extend loan that had fallen due, without increasing outstanding balance -----	—	—	—	—	—	—
Provide funds for additions, improvements, or repairs to property -----	—	—	—	—	—	—
Provide funds for consolidation of debts -----	—	—	—	—	—	—
Provide funds for investment in other real estate -----	—	—	—	—	—	—
Provide funds for other types of investments -----	6	4	—	2	—	—
Provide funds for educational or medical expenses -----	—	—	—	—	—	—
Provide funds for purchase of consumer product -----	—	—	—	—	—	—
Other reasons -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	58	47	8	3	—	—
Year First Mortgage Made or Assumed						
1989 to 1991 (part) -----	37	35	—	2	—	—
1987 and 1988 -----	17	5	8	3	—	—
1985 and 1986 -----	8	8	—	—	—	—
1980 to 1984 -----	4	4	—	—	—	—
1975 to 1979 -----	—	—	—	—	—	—
1970 to 1974 -----	4	4	—	—	—	—
1969 or earlier -----	—	—	—	—	—	—
First Mortgage Insurance Status						
FHA-insured first mortgage -----	4	4	—	—	—	—
VA-guaranteed first mortgage -----	3	3	—	—	—	—
FmHA-insured first mortgage -----	—	—	—	—	—	—
Insured by state agency first mortgage -----	—	—	—	—	—	—
Insured conventional first mortgage -----	8	8	—	—	—	—
Uninsured conventional first mortgage -----	54	41	8	5	—	—

Table 2e. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
First Mortgage Loan						
Less than \$5,000 -----	—	—	—	—	—	—
\$5,000 to \$9,999 -----	12	12	—	—	—	—
\$10,000 to \$14,999 -----	—	—	—	—	—	—
\$15,000 to \$19,999 -----	12	12	—	—	—	—
\$20,000 to \$29,999 -----	12	12	—	—	—	—
\$30,000 to \$39,999 -----	3	3	—	—	—	—
\$40,000 to \$49,999 -----	7	4	4	—	—	—
\$50,000 to \$59,999 -----	8	4	5	—	—	—
\$60,000 to \$79,999 -----	9	5	—	3	—	—
\$80,000 to \$99,999 -----	3	3	—	—	—	—
\$100,000 or more -----	2	—	—	2	—	—
Median -----	...	...	...	...	...	...
Mean -----	...	...	...	...	...	...
Total Mortgage Loan						
Less than \$5,000 -----	—	—	—	—	—	—
\$5,000 to \$9,999 -----	12	12	—	—	—	—
\$10,000 to \$14,999 -----	—	—	—	—	—	—
\$15,000 to \$19,999 -----	9	9	—	—	—	—
\$20,000 to \$29,999 -----	12	12	—	—	—	—
\$30,000 to \$39,999 -----	7	7	—	—	—	—
\$40,000 to \$49,999 -----	7	4	4	—	—	—
\$50,000 to \$59,999 -----	8	4	5	—	—	—
\$60,000 to \$79,999 -----	9	5	—	3	—	—
\$80,000 to \$99,999 -----	3	3	—	—	—	—
\$100,000 or more -----	2	—	—	2	—	—
Median -----	...	...	...	...	...	...
Mean -----	...	...	...	...	...	...
First Mortgage Outstanding Debt						
Less than \$5,000 -----	12	12	—	—	—	—
\$5,000 to \$9,999 -----	3	3	—	—	—	—
\$10,000 to \$14,999 -----	7	7	—	—	—	—
\$15,000 to \$19,999 -----	5	5	—	—	—	—
\$20,000 to \$29,999 -----	12	12	—	—	—	—
\$30,000 to \$39,999 -----	4	4	—	—	—	—
\$40,000 to \$49,999 -----	4	—	4	—	—	—
\$50,000 to \$59,999 -----	12	4	5	3	—	—
\$60,000 to \$79,999 -----	5	5	—	—	—	—
\$80,000 to \$99,999 -----	3	3	—	—	—	—
\$100,000 or more -----	2	—	—	2	—	—
Median -----	...	...	...	...	...	...
Mean -----	...	...	...	...	...	...
Current Interest Rate on First Mortgage						
Less than 7.0 percent -----	—	—	—	—	—	—
7.0 percent -----	—	—	—	—	—	—
7.1 to 7.4 percent -----	—	—	—	—	—	—
7.5 to 7.9 percent -----	—	—	—	—	—	—
8.0 percent -----	—	—	—	—	—	—
8.1 to 8.4 percent -----	—	—	—	—	—	—
8.5 to 8.9 percent -----	—	—	—	—	—	—
9.0 percent -----	—	—	—	—	—	—
9.1 to 9.4 percent -----	7	7	—	—	—	—
9.5 to 9.9 percent -----	10	—	5	5	—	—
10.0 percent -----	9	5	4	—	—	—
10.1 to 10.4 percent -----	4	4	—	—	—	—
10.5 to 10.9 percent -----	5	5	—	—	—	—
11.0 percent -----	4	4	—	—	—	—
11.1 to 11.4 percent -----	—	—	—	—	—	—
11.5 to 11.9 percent -----	—	—	—	—	—	—
12.0 percent -----	7	7	—	—	—	—
12.1 to 13.9 percent -----	12	12	—	—	—	—
14.0 percent -----	—	—	—	—	—	—
14.1 percent or more -----	11	11	—	—	—	—
Median -----	...	...	...	...	...	...
Term of First Mortgage						
Less than 5 years -----	4	4	—	—	—	—
5 years -----	—	—	—	—	—	—
6 to 9 years -----	9	4	5	—	—	—
10 years -----	13	7	4	2	—	—
11 to 14 years -----	9	9	—	—	—	—
15 years -----	19	16	—	3	—	—
16 to 19 years -----	—	—	—	—	—	—
20 years -----	12	12	—	—	—	—
21 to 24 years -----	—	—	—	—	—	—
25 years -----	—	—	—	—	—	—
26 to 29 years -----	—	—	—	—	—	—
30 years -----	4	4	—	—	—	—
More than 30 years -----	—	—	—	—	—	—
No stated term -----	—	—	—	—	—	—
Median -----	...	...	...	...	...	...

Table 2e. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Unexpired Term of First Mortgage						
Less than 5 years -----	20	16	5	—	—	—
5 to 9 years -----	16	11	4	2	—	—
10 to 14 years -----	20	17	—	3	—	—
15 to 19 years -----	5	5	—	—	—	—
20 to 24 years -----	3	3	—	—	—	—
25 to 29 years -----	—	—	—	—	—	—
30 or more years -----	—	—	—	—	—	—
No stated term or not computed -----	4	4	—	—	—	—
Median -----	...	...	...	...	...	...
Holder of First Mortgage						
Commercial bank or trust company -----	13	7	—	5	—	—
Savings and loan association, federal savings bank -----	4	4	—	—	—	—
Mutual savings bank -----	—	—	—	—	—	—
Life insurance company -----	—	—	—	—	—	—
Mortgage banker or mortgage company -----	4	4	—	—	—	—
Federally-sponsored secondary market agency or pool -----	7	7	—	—	—	—
Conventional mortgage pool -----	—	—	—	—	—	—
Other federal agency -----	—	—	—	—	—	—
Real estate investment trust -----	—	—	—	—	—	—
Pension or retirement fund -----	—	—	—	—	—	—
Credit union -----	5	5	—	—	—	—
Finance company -----	7	7	—	—	—	—
State or municipal government or housing finance agency -----	—	—	—	—	—	—
Individual or individual's estate -----	24	20	4	—	—	—
Other -----	5	—	5	—	—	—
First Mortgage Assumption						
Assumption allowed with changes in terms -----	4	4	—	—	—	—
Assumption allowed without changes in terms -----	11	11	—	—	—	—
No mortgage assumption allowed -----	46	40	—	5	—	—
Not reported -----	8	—	8	—	—	—
First Mortgage Penalty Clause						
Yes -----	11	11	—	—	—	—
No -----	54	45	4	5	—	—
Not reported -----	5	—	5	—	—	—
First Mortgage Loan as Percent of Purchase Price						
Properties acquired by purchase with first mortgage made or assumed at time of purchase -----	58	47	8	3	—	—
Less than 40 percent -----	—	—	—	—	—	—
40 to 49 percent -----	—	—	—	—	—	—
50 to 59 percent -----	7	7	—	—	—	—
60 to 69 percent -----	13	9	5	—	—	—
70 to 79 percent -----	—	—	—	—	—	—
80 to 89 percent -----	22	15	4	3	—	—
90 to 94 percent -----	—	—	—	—	—	—
95 to 99 percent -----	7	7	—	—	—	—
100 percent or more -----	8	8	—	—	—	—
Not reported -----	—	—	—	—	—	—
Median -----	...	...	...	...	...	...
Other properties -----	11	9	—	2	—	—
Index Used to Adjust Interest Rate on ARM						
Properties with adjustable rate first mortgage -----	5	—	—	5	—	—
Treasury security -----	—	—	—	—	—	—
Average cost of funds in bank district -----	—	—	—	—	—	—
National average cost of funds -----	—	—	—	—	—	—
OTS contract mortgage rate -----	—	—	—	—	—	—
Other method -----	—	—	—	—	—	—
No index used -----	—	—	—	—	—	—
Not reported -----	5	—	—	5	—	—
Other properties -----	64	56	8	—	—	—
Frequency With Which Rate Can Be Adjusted						
Properties with adjustable rate first mortgage -----	5	—	—	5	—	—
Monthly -----	—	—	—	—	—	—
Every 3 months -----	—	—	—	—	—	—
Every 6 months -----	5	—	—	5	—	—
Yearly -----	—	—	—	—	—	—
Every 3 years -----	—	—	—	—	—	—
Every 5 years -----	—	—	—	—	—	—
Other -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Other properties -----	64	56	8	—	—	—
Caps on Interest Rate Per Adjustment Period						
Properties with adjustable rate first mortgage -----	5	—	—	5	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	—	—	—	—	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	—	—	—	—	—	—

Table 2e. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE CHARACTERISTICS—Con.						
Caps on Interest Rate Per Adjustment Period—Con.						
No caps -----	—	—	—	—	—	—
Not reported -----	5	—	—	5	—	—
Other properties -----	64	56	8	—	—	—
Caps on Interest Rate Over Life of ARM						
Properties with adjustable rate first mortgage -----	5	—	—	5	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	—	—	—	—	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent or more -----	—	—	—	—	—	—
No caps -----	—	—	—	—	—	—
Not reported -----	5	—	—	5	—	—
Other properties -----	64	56	8	—	—	—
Interest Rate Changed Since Mortgage Made						
Properties with adjustable rate first mortgage -----	5	—	—	5	—	—
Yes, rate has changed -----	—	—	—	—	—	—
No change since mortgage made -----	—	—	—	—	—	—
Not reported -----	5	—	—	5	—	—
Other properties -----	64	56	8	—	—	—
Percentage of Margin Over Index on ARM						
Properties with adjustable rate first mortgage -----	5	—	—	5	—	—
Less than 1 percent -----	—	—	—	—	—	—
1 percent -----	—	—	—	—	—	—
1.1 to 1.9 percent -----	—	—	—	—	—	—
2 percent -----	—	—	—	—	—	—
2.1 to 2.9 percent -----	—	—	—	—	—	—
3 percent -----	—	—	—	—	—	—
3.1 to 3.9 percent -----	—	—	—	—	—	—
4 percent -----	—	—	—	—	—	—
4.1 to 4.9 percent -----	—	—	—	—	—	—
5 percent or more -----	—	—	—	—	—	—
Not reported -----	5	—	—	5	—	—
Median -----	...	...	...	...	...	...
Other properties -----	64	56	8	—	—	—
ARM Convertible to Fixed Rate Mortgage						
Properties with adjustable rate first mortgage -----	5	—	—	5	—	—
Can be converted -----	—	—	—	—	—	—
Cannot be converted -----	—	—	—	—	—	—
Not reported -----	5	—	—	5	—	—
Other properties -----	64	56	8	—	—	—
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate						
Monthly payments can change (other than change in interest rate) -----	—	—	—	—	—	—
Payments can change monthly -----	—	—	—	—	—	—
Payments can change every three months -----	—	—	—	—	—	—
Payments can change every six months -----	—	—	—	—	—	—
Payments can change yearly -----	—	—	—	—	—	—
Payments can change every three years -----	—	—	—	—	—	—
Payments can change every five years -----	—	—	—	—	—	—
Other -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	64	56	8	—	—	—
Not reported -----	5	—	—	5	—	—
First Mortgage Allows for Negative Amortization						
Monthly payments can change (other than change in interest rate) -----	—	—	—	—	—	—
Yes, unrestricted negative amortization -----	—	—	—	—	—	—
Yes, restricted negative amortization -----	—	—	—	—	—	—
No negative amortization allowed -----	—	—	—	—	—	—
Not reported -----	—	—	—	—	—	—
Monthly payments cannot change -----	64	56	8	—	—	—
Not reported -----	5	—	—	5	—	—
MORTGAGE PAYMENTS AND OTHER EXPENSES						
Method of Payment of First Mortgage						
Regular payments of interest and/or principal -----	69	56	8	5	—	—
Interest and principal -----	63	56	4	3	—	—
Fully amortized -----	59	56	—	3	—	—
Not fully amortized -----	4	—	4	—	—	—
Interest only -----	6	—	5	2	—	—
No regular payments required -----	—	—	—	—	—	—

Table 2e. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Items Included in First Mortgage Payment						
Regular payments of both interest and principal	63	56	4	3	—	—
Real estate taxes and property insurance	11	11	—	—	—	—
With no other items	4	4	—	—	—	—
With other items	7	7	—	—	—	—
Real estate taxes only	—	—	—	—	—	—
Property insurance only	—	—	—	—	—	—
Mortgage insurance only	—	—	—	—	—	—
Other combinations or no other items	52	45	4	3	—	—
No regular payments of interest and principal	6	—	5	2	—	—
Monthly Interest and Principal Payments on First Mortgage						
Regular monthly payments of interest and/or principal	69	56	8	5	—	—
Less than \$50	—	—	—	—	—	—
\$50 to \$99	4	4	—	—	—	—
\$100 to \$199	8	8	—	—	—	—
\$200 to \$299	20	20	—	—	—	—
\$300 to \$399	11	7	4	—	—	—
\$400 to \$499	8	4	5	—	—	—
\$500 to \$599	4	4	—	—	—	—
\$600 to \$699	—	—	—	—	—	—
\$700 to \$799	9	5	—	3	—	—
\$800 to \$999	3	3	—	—	—	—
\$1,000 or more	2	—	—	2	—	—
Median .....	...	...	...	...	...	...
Mean .....	...	...	...	...	...	...
No regular payments required	—	—	—	—	—	—
Monthly Interest and Principal Payments on Total Mortgages						
Regular monthly payments of interest and/or principal	69	56	8	5	—	—
Less than \$50	—	—	—	—	—	—
\$50 to \$99	4	4	—	—	—	—
\$100 to \$199	8	8	—	—	—	—
\$200 to \$299	17	17	—	—	—	—
\$300 to \$399	15	11	4	—	—	—
\$400 to \$499	8	4	5	—	—	—
\$500 to \$599	4	4	—	—	—	—
\$600 to \$699	—	—	—	—	—	—
\$700 to \$799	9	5	—	3	—	—
\$800 to \$999	3	3	—	—	—	—
\$1,000 or more	2	—	—	2	—	—
Median .....	...	...	...	...	...	...
Mean .....	...	...	...	...	...	...
No regular payments required	—	—	—	—	—	—
Interest and Principal Payments on First Mortgage as Percent of Rental Receipts						
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	42	28	8	5	—	—
Less than 20 percent	—	—	—	—	—	—
20 to 29 percent	—	—	—	—	—	—
30 to 39 percent	—	—	—	—	—	—
40 to 49 percent	—	—	—	—	—	—
50 to 59 percent	—	—	—	—	—	—
60 to 69 percent	—	—	—	—	—	—
70 to 79 percent	—	—	—	—	—	—
80 to 89 percent	—	—	—	—	—	—
90 to 99 percent	—	—	—	—	—	—
100 percent or more	2	—	—	2	—	—
Not reported or not computed	40	28	8	3	—	—
Median .....	...	...	...	...	...	...
Other properties	28	28	—	—	—	—
Interest and Principal Payments on Total Mortgages as Percent of Rental Receipts						
Acquired before 1990 and regular payments of interest and/or principal on first mortgage	42	28	8	5	—	—
Less than 20 percent	—	—	—	—	—	—
20 to 29 percent	—	—	—	—	—	—
30 to 39 percent	—	—	—	—	—	—
40 to 49 percent	—	—	—	—	—	—
50 to 59 percent	—	—	—	—	—	—
60 to 69 percent	—	—	—	—	—	—
70 to 79 percent	—	—	—	—	—	—
80 to 89 percent	—	—	—	—	—	—
90 to 99 percent	—	—	—	—	—	—
100 percent or more	2	—	—	2	—	—
Not reported or not computed	40	28	8	3	—	—
Median .....	...	...	...	...	...	...
Other properties	28	28	—	—	—	—

Table 2e. Type of First Mortgage, Mobile Home Properties: 1991—Con.

[Number of mortgaged properties in thousands. Data based on sample, see text. For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired before 1990 exclude properties with less than half of units in rental market during all of the year preceding survey and cooperatively owned properties]

West	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
		Amortized	Short term with balloon payment			
MORTGAGE PAYMENTS AND OTHER EXPENSES—Con.						
Real Estate Tax Per \$1,000 Value						
Acquired before 1990 -----	42	28	8	5	—	—
Less than \$5 -----	3	3	—	—	—	—
\$5 to \$9 -----	12	9	—	3	—	—
\$10 to \$14 -----	8	4	4	—	—	—
\$15 to \$19 -----	4	4	—	—	—	—
\$20 to \$24 -----	—	—	—	—	—	—
\$25 to \$29 -----	—	—	—	—	—	—
\$30 to \$39 -----	—	—	—	—	—	—
\$40 to \$49 -----	—	—	—	—	—	—
\$50 to \$59 -----	—	—	—	—	—	—
\$60 or more -----	—	—	—	—	—	—
Not reported or not computed -----	14	7	5	2	—	—
Median -----	...	...	...	...	...	...
Acquired 1990 and 1991 (part) -----	28	28	—	—	—	—
Real Estate Tax as Percent of Rental Receipts						
Acquired before 1990 -----	42	28	8	5	—	—
Less than 5 percent -----	—	—	—	—	—	—
5 to 9 percent -----	—	—	—	—	—	—
10 to 14 percent -----	—	—	—	—	—	—
15 to 19 percent -----	—	—	—	—	—	—
20 to 24 percent -----	—	—	—	—	—	—
25 to 29 percent -----	—	—	—	—	—	—
30 to 34 percent -----	—	—	—	—	—	—
35 to 39 percent -----	—	—	—	—	—	—
40 percent or more -----	—	—	—	—	—	—
Not reported or not computed -----	42	28	8	5	—	—
Median -----	...	...	...	...	...	...
Other properties -----	28	28	—	—	—	—

¹Detail does not add to total because more than one answer accepted.

APPENDIX A.

Area Classifications

UNITED STATES

The 50 States and the District of Columbia are the constituent units of the United States.

CENSUS REGIONS

Census Regions are groupings of States that subdivide the United States for the presentation of data. There are four regions—Northeast, Midwest, South, and West. Prior to 1984, the Midwest region was named the North Central region. From 1910, when census regions were established, through the 1940's, there were three regions—North, South, and West. The constituent States of the four regions are:

- Northeast Region: Connecticut, Maine, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, Vermont
- Midwest Region: Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, Wisconsin
- South Region: Alabama, Arkansas, Delaware, District of Columbia, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, West Virginia
- West Region: Alaska, Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, Oregon, Utah, Washington, Wyoming

METROPOLITAN AREAS (MA'S)

The general concept of a metropolitan area (MA) is one of a large population nucleus, together with adjacent communities that have a high degree of economic and social integration with that nucleus. Some MA's are defined around two or more nuclei.

The MA classification is a statistical standard, developed for use by Federal agencies in the production, analysis, and publication of data on MA's. The MA's are designated and defined by the Federal Office of Management and Budget, following a set of official published standards. These standards were developed by the inter-agency Federal Executive committee on Metropolitan Areas, with the aim of producing definitions that are as consistent as possible for all MA's nationwide.

Each MA must contain either a place with a minimum population of 50,000 or a Census Bureau-defined urbanized area and a total MA population of at least 100,000 (75,000 in New England). An MA comprises one or more central counties. An MA also may include one or more outlying counties that have close economic and social relationships with the central county. An outlying county must have a specified level of commuting to the central counties and also must meet certain standards regarding metropolitan character, such as population density, urban population, and population growth. In New England, MA's are composed of cities and towns rather than whole counties.

The territory, population, and housing units in MA's are referred to as "metropolitan." The metropolitan category is subdivided into "inside central city" and "outside central city." The territory, population, and housing units located outside MA's are referred to as "nonmetropolitan." The metropolitan and nonmetropolitan classification cuts across the other hierarchies; for example, there is generally both urban and rural territory within both metropolitan and nonmetropolitan areas.

APPENDIX B.

Definitions and Explanations of Subject Characteristics

CONTENTS

Mortgage Characteristics	B-7
Mortgage Payments and Other Expenses	B-11
Owner Characteristics	B-6
Property Characteristics	B-2
Property Classifications	B-1

PROPERTY CLASSIFICATIONS

Property—As defined for the 1991 Residential Finance Survey, property means real estate; that is, land and anything permanently affixed to the land, such as buildings and those things attached to the buildings, such as light fixtures, plumbing and heating fixtures, or other such items which would be personal property if not attached. A property may consist of a single-family house (attached or detached), a multifamily house, a condominium unit, a single mobile home, a mobile home park, an apartment building, or a group of apartment buildings. If a property is mortgaged, the property is all land and buildings covered by a single first mortgage. If a property is not mortgaged, the property is the land and buildings identified by the address which appeared on the questionnaire label.

If a rental project or development is divided into sections or phases, each securing a separate first mortgage, each section or phase is considered a separate property. In the case of mortgaged properties, the number of properties is the same as the number of first mortgages.

Nonfarm—Properties which were essentially farms were not included in this survey. A property was classified as nonfarm if it had 1 to 4 housing units and was on a place of fewer than 10 acres or if it had 5 or more units.

Housing Unit—A housing unit is a house, an apartment, a mobile home or trailer, a group of rooms or a single room occupied as separate living quarters or, if vacant, intended for occupancy as separate living quarters. Separate living quarters are those in which the occupants live and eat separately from any other persons in the building and which have direct access from outside the building or through a common hall. The definition of housing unit is the same as that used in the 1990 census.

1-Unit—A property consisting of one housing unit. This may be a single-family house (attached or detached), a condominium unit, or a single mobile home or trailer. Data are presented separately for 1-unit properties, condominium properties, and mobile home properties.

Condominium—A condominium involves ownership that enables a person to own an apartment or house in a development of similar units and to hold a common or joint ownership in common areas and facilities that serve the project such as land, roofs, hallways, entrances, elevators, etc. The owner has title to, and possibly a mortgage on, the unit. Although condominiums are 1-unit properties by definition, data are presented separately for condominiums and other 1-unit properties.

Mobile home or manufactured home—A mobile or manufactured home is a housing unit manufactured in a factory and designed to be transported, and perhaps permanently attached to, a site as opposed to conventional on-site construction. Individually owned mobile (manufactured) homes, as opposed to mobile homes owned and let to renters by a mobile home park, are 1-unit properties by definition. However, data are presented separately for mobile homes and other 1-unit properties.

Multiunit—A property consisting of more than one housing unit, regardless of the number of buildings. This may be a multifamily house, a rental apartment building or complex, a cooperative apartment building or complex, or a mobile home park. Data are presented for 1-to-4-unit, 5-to-49-unit, or 50-or-more-unit properties.

Residential—A property is considered residential if 50 percent or more of the floor space is used for residential purposes. If the owner indicated that the property consisted primarily of buildings or land which were essentially nonresidential in character, the property was classified as nonresidential and out of the scope of this survey (see *Properties excluded*). In this survey, residential properties are classified either as *Homeowner* or as *Rental and Vacant*.

Homeowner—A homeowner property is one with one, two, three, or four housing units, at least one of which is occupied by the owner. Persons buying property and still owing money are considered owners, whether or not they hold legal title to the property.

Homeowner data are presented for 1-unit properties, 2-to-4-unit properties, mobile homes, and condominiums.

Rental and vacant—The term “rental and vacant” applies to properties with five or more housing units (even though one of the units may be occupied by an owner) and to properties with 1 to 4 housing units, all of which are either renter-occupied or vacant.

Rental and vacant refers to properties, not housing units. A multi-unit property may contain both renter-occupied and vacant housing units. A single-unit property may be either renter-occupied or vacant. Cooperatively owned properties are classified as "rental and vacant."

Rental and vacant data are presented for 1-unit properties, 2-to-4-unit properties, 5-to-49-unit properties, 50-or-more-unit properties, mobile homes, and condominiums.

Properties Excluded—Properties excluded from the 1991 Residential Finance Survey are the following:

1. Properties with fewer than 5 units on a place of 10 or more acres.
2. Publicly owned properties, including low- and middle-income housing properties owned by local housing authorities and other government agencies, housing owned by government agencies such as State universities or public hospitals, properties owned by government agencies for the use of their employees, and government-owned housing for armed services personnel.

Not included in the category "Publicly owned" are properties acquired by the Department of Housing and Urban Development, Office of Thrift Supervision, or other federal agencies as a result of mortgage defaults and being held temporarily by those agencies pending sale to new owners. Such properties are deemed part of the private housing inventory.

3. Hotels or motels with 50 percent or more of the accommodations reserved for transient use.
4. Properties with more than 50 percent of the floor space used for business, industrial, or nonresidential purposes.
5. Properties under construction at the time of the April 1990 decennial census with no living quarters sufficiently completed to permit inclusion in the census enumeration. Since the 1990 decennial census records were the universe from which the 1991 Residential Finance Survey sample was selected, these properties were automatically excluded from the survey.
6. Properties which did not contain housing units at the time of the Residential Finance Survey due to such events as fire or storm destruction, rehabilitation, conversion to nonresidential use, and properties in which all of the buildings were moved from the site, demolished or scheduled to be demolished.

Mortgage Status—In this survey, properties are classified mortgaged or nonmortgaged on the basis of information furnished by the owner and the lender. To assure that all

mortgage-type debts on the property were reported, the owner (or agent) was asked to report all of the various types of debt outstanding on the property. However, only mortgages were included in this survey. If there was any doubt as to whether or not a debt was a mortgage, the lender was asked to confirm.

Mortgage refers to all forms of debt where the property is pledged as security for repayment of the debt. The following types of debt instruments or arrangements are classified as mortgages:

1. Mortgages, deeds of trust, trust deeds, mortgage bonds, and vendor liens. In such arrangements, the borrower generally has title to the property.
In some cases, the owner of the building did not own the land but had a leasehold mortgage on the building only. For purposes of this survey, leasehold mortgages were treated in the same manner as any other mortgage.
2. Contracts to purchase, contracts for deeds, and land contracts. These differ from mortgages or deeds of trust in that title to the property remains with the lender, who often is also the seller (i.e., the former owner) of the property. The buyer has the right to occupy the property so long as the payments on the debt are made. Title to the property passes to the buyer when the full or a stipulated amount on the loan has been paid. For purposes of this survey, the buyer is considered the "owner."
When a property being purchased under a land or purchase contract is also covered by an outstanding first mortgage made by the former owner, data are shown for the underlying mortgage only if the current owner has assumed the obligation for the payments.

The following types of debt are not mortgages. Properties with only these types of debt were classified as *nonmortgaged*.

1. Property improvement loans, such as FHA Title 1 loans, not secured by the property.
2. Chattel mortgages (for example, mortgages on furniture, equipment, or other personal possessions that are not real estate).
3. Mechanics and tax liens.
4. Judgement liens arising from a lawsuit against the property owner.

PROPERTY CHARACTERISTICS

Property Location by Geographic Area—This shows data on the location of the property by whether inside or outside MSA and by in or out of central city. For a detailed explanation of these areas, see Appendix A, "Area Classifications."

Number of Housing Units—The number of housing units in a property is the count of all units occupied or intended for occupancy as separate living quarters.

Manner of Acquisition—This item indicates how the current owner acquired the property; that is, whether by purchase or by means other than purchase, and if purchased how the purchase was financed. In this survey, “purchase” includes transactions where the structure was built for or by the owner.

By Purchase—The owner was asked to report the manner by which the purchase of the property was financed. If the land was acquired prior to purchase of the building, the method of financing the building was to be reported.

The mortgage arrangements at the time the property was acquired were not necessarily the same as the arrangements at the time of the survey. For example, a mortgage made at the time of property acquisition by the current owner may not be the same mortgage that is currently on the property, due to refinancing, renewal, etc. The methods of acquisition by purchase are:

Placed one new mortgage includes cases where the present owner made one new mortgage when the building was purchased or constructed.

Placed two or more new mortgages includes cases where the owner placed two or more mortgages. This is a frequent situation for large rental properties and for “seller-financed” single-family homes.

Assumed mortgage(s) already on property includes cases where the property was already mortgaged when purchased by the present owner and the present owner took over the obligations of the existing mortgage(s).

Assumed mortgage(s) already on property and placed new mortgage includes cases in which the present owner took over the obligations of the existing mortgage(s) and made one or more new mortgages. Wrap-around mortgages made at the time the property was acquired are included in this category.

Borrowed using assets other than this property as collateral includes cases in which the owner purchased the building(s) with borrowed funds not secured by a mortgage, deed of trust, etc. on this property. The owner may have placed a mortgage on another property in order to raise cash to purchase this property, or may have borrowed money using other investments, such as bonds, as collateral to raise the purchase money.

All cash-no borrowing includes cases where the owner paid cash for the property using savings or proceeds from sale of assets such as stocks, bonds,

or other real estate. A further breakdown shows whether the owner paid all cash by choice or because mortgage credit was not available at the time of purchase.

Not by purchase includes:

By inheritance or gift was intended to include cases where the current owner played no role in the original acquisition of the property; for example, when a child inherits a deceased parent’s home, or when a property is deeded outright to a relative with no exchange of money. In the case of inheritance from a deceased spouse, an effort was made to obtain the information relating to the original acquisition of the property; however, if the surviving spouse did not know how the property was originally acquired, this category was selected.

Through tax free exchange of other rental property (rental and vacant properties only) includes cases where the property owner traded, or promised to trade in the near future, a like-kind property for this property.

By foreclosure or assignment (rental and vacant properties only) includes cases where the owner came into possession of the property as a result of default (nonpayment of debt) by the previous owner of the property.

By some other manner includes methods of acquisition such as delinquent tax sale or corporate reorganization. For homeowner properties this category includes acquisition through trades for other property and foreclosure.

Source of Downpayment—This item indicates the major source of the cash portion paid from a buyer’s own funds, as opposed to that portion of the purchase price which is financed. If the entire purchase price was paid with cash, the owner was asked to report the source of the cash. Data are limited to those properties acquired after 1984. Up to three sources of downpayment for any one property were tabulated. Therefore, the total number of sources is greater than the number of properties.

Homeowner properties—The major sources are:

Sale of previous home includes those cases in which the owner sold a previous home and used the proceeds towards the downpayment or to pay the entire purchase price of this property. The previous home must have been the present owner’s usual residence (not, for example, a vacation home) at the time it was sold.

Sale of other real property or other investments includes those cases in which the owner used money received from the sale of real property or real estate other than a previous usual residence (for example, a vacation home) or from the sale of other investments such as securities (common and preferred stocks, municipal or corporate bonds, mutual funds), business ventures, etc.

Savings includes cases in which money was drawn from savings, such as bank deposits, credit union, share accounts, savings bonds, certificates of deposit, money market funds, IRA or KEOGH accounts, or federal government employees' Thrift Savings accounts.

Borrowing using assets other than this property as collateral includes those cases where the owner borrowed the down payment and the loan is not secured by this property, even if the property is mortgaged.

From parents or relatives includes cases where the owner used money received as a gift from parents or relatives as the downpayment. Inherited money is not included in this category.

Other includes cases for which the owner could not classify the source of the downpayment in any of the listed categories. For example, money received as an inheritance that was used for the downpayment, or the owner's equity in previously owned land on which the house was built was used as a non-cash downpayment.

No downpayment required includes those cases where the owner did not use personal funds to finance the purchase; for example, a first and second mortgage combined to cover the total purchase price.

Rental and vacant properties—Mortgage lenders as a rule do not lend money to large rental property owners who have not made some investment (equity) in the property, but the investment need not be in cash. The following items are categorized into cash and noncash sources:

Cash source

Sale of stock or partnership shares for this project includes cases where stocks were sold as shares of ownership for the project. For example, a corporation was established solely for constructing an apartment project, and shares were sold to investors to raise the downpayment.

Sale of previously owned stocks, shares, or other securities includes cases in which the owner raised the downpayment by selling their own stocks or shares, municipal or corporate bonds, or mutual funds or from the sale of other investments such as business ventures, etc.

Sale of land or other real estate includes cases where real property or real estate was sold to obtain the downpayment funds for the purchase of this property.

Owner's cash, bank deposits, share accounts, or bonds includes cases where the downpayment was from the owner's savings such as savings accounts, CD's, savings bonds, money market funds, etc.

Borrowing using assets other than this property as collateral includes those cases where the owner borrowed the downpayment and the loan is not secured by this property, even if the property is mortgaged.

Other cash source includes cases for which the cash source was other than any of the listed categories. For example, money received as an inheritance that was used for the downpayment.

Non-cash source includes such situations as the land on which the building was built represents the owner's equity, fees ordinarily charged by builders, contractors, architects, lawyers, engineers were waived in favor of partial ownership in the property, etc.

No downpayment required includes those cases for which no downpayment or owner equity was required.

Year Property Acquired—Year of acquisition refers to the calendar year the building and land were acquired by the current owner or to the year the building was constructed by (or for) the owner on land previously acquired. "Acquired" includes purchase or other forms of acquisition, such as inheritance, gift, trade, and foreclosure. For those properties with more than one building acquired in different years, the year refers to the first building bought, built, or otherwise acquired.

Building and Land Acquisition—This differentiates between properties where the land and building(s) were acquired at the same time (usually previously owned) or within the same 12-month period; where the land was acquired either before or after the building(s) (usually new construction); and where the property owner does not own the land on which the building is situated.

Property New or Previously Owned/ Occupied When Acquired—This item differentiates between new construction and existing stock.

New includes properties that were built for or by the current owner or that were built as residential properties for speculation and the current owner is the first owner.

Previously owned/occupied by someone else refers to those properties which were used for residential purposes prior to the current owner's acquisition.

Converted from non-residential use refers to properties that were converted by the current owner, or just prior to the current owner's acquisition, from non-residential use; for example, an old school building that was converted to condominium apartments, or a carriage house that was converted into a single-family house.

Year Structure Built—This item refers to the calendar year in which the building was completed. It refers to original construction, and not to any later remodeling, additions, reconstructions, or conversions. For properties with more than one building, the owner was instructed to answer for the first one completed.

Purchase Price—Purchase price includes the total cost to the buyer of the property (land and buildings) when acquired. The amount reported by the respondent was the total purchase price, including the downpayment, but excluding closing costs (sales commission, notary fees, title search, transfer taxes, etc.). Data for purchase price are limited to those properties acquired by purchase after 1986. Purchase price is presented per housing unit for rental and vacant properties rather than as total purchase price for the property.

Value—Value is the amount the owner estimated the property would sell for on the current 1991 market, under ordinary conditions and not at a forced sale. If the owner of the property did not own the land on which the building stood (for example, a mobile home situated on rented land), the land value was to be excluded from market value. Value in the condominium tables refers to the value of the individual unit only. In cases where the property included more than one building (for example, a multi-structure garden apartment complex), the value of the entire property was to be reported. Value is presented both as total value and as value per housing unit for rental and vacant properties.

Purchase Price as Percent of Value—This figure was derived only for properties acquired by purchase. Data are shown by period of purchase.

Value-Income Ratio (Homeowner Properties Only)—This ratio was computed by dividing the value of the property by total household income. The ratio was not computed if income was reported as none or as a loss.

Rental Receipts (Rental and Vacant Properties Only)—The owner was asked to report total actual receipts from rent during the past year. Not included are receipts for extra services such as fees for parking, telephone use, or maid service.

Receipts from business or office units were asked separately from receipts from residential (housing) units. Rental receipts are shown on a monthly, per housing unit basis. All residential (housing) units on the property were used to compute the per housing-unit figure.

Commercial rental receipts as well as cooperatively owned properties and properties with fewer than 50 percent of the housing units in the rental market (either rented or available for rent) during the year preceding the survey are excluded from all tabulations involving rental receipts.

Rental Receipts as Percent of Value (Rental and Vacant Properties Only)—This was not computed if there were no rental receipts during the past year.

Rental Vacancy Losses as Percent of Potential Receipts (Rental and Vacant Properties Only)—This item was computed using the rental property owner's estimate of the dollar amount of vacancy loss (that is, the difference between actual receipts and total potential receipts at 100 percent occupancy) for the past year. It was not computed if there were no rental receipts.

Type of Property Benefits—Property benefits do not include federally funded FHA, FmHA, or VA mortgage insurance or guarantee programs.

Government-sponsored below-market interest rate mortgage loan are loans which are generally one to three percent below the current mortgage interest rate at the time the loan was made. These loans are managed through State or local governments, and are financed from the proceeds from mortgage revenue bonds. The borrower makes application through the lending institution (bank, etc.) after the instruments have been publicly advertised, and the loans are made on a first-come, first-served basis. Included are loans under such programs as FHA Section 235 and FmHA Section 503 for homeowner properties, and FHA Section 236, FHA Section 221(d)(3) and FmHA Section 515 for multi-family rental properties.

Government rental subsidy (rental and vacant properties only) includes such programs as FHA Section 8 vouchers and certificates for low-income tenants and FHA rent supplements for elderly tenants.

Government grants include Community Development Block Grants for property rehabilitation and Urban Development Action Grants (UDAG).

Property tax relief includes tax incentive programs designed by State or local governments to encourage, stimulate, or subsidize the ownership of real estate.

Federal income tax credit (rental and vacant properties only) for low-income, old, or historic properties. A qualified low-income housing project may be entitled to a tax

credit each year over a 10-year period if either 20 percent or more of the units are occupied by households with incomes of 50 percent or less of the area's median income, or if 40 percent or more of the households have incomes of 60 percent or less of the area's median income.

Accelerated federal income tax depreciation (rental and vacant properties only) for low- and moderate-income properties.

OWNER CHARACTERISTICS

Homeowner Properties

Owner Status—This item refers to the number of persons owning the property. Properties owned jointly by husband and wife are classified as having two owners.

Age of Owner—For properties having more than one owner, the data on age were tabulated for the owner listed first on the questionnaire.

Race of Owner—The concept of race as used by the Census Bureau reflects self-identification; it does not denote clear-cut scientific definitions of biological stock. The data represent self-classification by people according to the race with which they most closely identify. For properties having more than one owner, the data on race were tabulated for the owner listed first on the questionnaire.

Sex of Owner—This refers to the sex of the owner listed first on the questionnaire if there is more than one owner.

Spanish/ Hispanic Origin—Spanish/ Hispanic origin is a self-identification item. It refers to the owner of the property listed first on the questionnaire and not to any other household members.

Veteran Status—The respondent was asked to report if any of the owners of the property ever served in the Armed Forces of the United States, and, if so, to indicate the period of service.

Service in the U.S. Armed Forces is defined as any active duty for any length of time at home or abroad in the U.S. Army, Navy, Marine Corps, Coast Guard, Air Force, or any reserve branch of these organizations. It excludes employment in the merchant marine or civilian employment in any branch of the Armed Forces, service in the National Guard Unit (except when called to active duty as during World War II and the Korean Conflict), short periods of reserve training, or service in the armed forces of a foreign country. Veterans reporting more than one period of service are classified in each of the periods they reported. Thus the total number of service periods is greater than the number of properties owned by veterans.

Income—This total is the sum of money received from all sources in calendar year 1990 by all members of the household 15 years old or older. The following types of income were asked separately and summed to get a total for the household:

1. Wages, salaries, commissions, bonuses, or tips from all jobs.
2. Income from farm or nonfarm business, partnership, professional practice (net after expenses).
3. Interest, dividends, net rental income, royalty income, income from estates and trusts.
4. Social Security or Railroad Retirement
5. Any other sources of income received regularly such as VA payments, unemployment compensation, public assistance or public welfare payments, child support or alimony.

In the ratios involving income, properties whose owners reported no household income (or a loss) are included in the "Not computed" category.

Owned Home Previously—This item indicates if the property owner is a first-time home-buyer or has previously owned a home.

Rental and Vacant Properties

Type of Owner

Individual investor(s) includes ownership by only one person as well as joint ownership by two or more individuals, including husband and wife and estates of deceased owners. Also included are cases where ownership is held by a group of individuals who have not signed a partnership agreement.

Limited partnership is one in which there is at least one partner whose liability is limited to the amount invested, and at least one general partner whose liability extends beyond monetary investment.

Joint venture is an agreement between two or more parties who invest in a single property.

General partnership is made up of general partners, without special (limited) partners; that is, no partner's liability is limited.

Real estate investment trust (R.E.I.T.) pools funds from individuals for investing in real estate or mortgages. If it meets certain requirements, it is exempt from corporate income tax. It distributes a minimum of 95 percent of its income to its shareholders.

Financial institution includes cases in which a property was in the portfolio of a bank, savings and loan, or other financial institution at the time of the survey.

Real estate corporation is a corporation organized chiefly for the purpose of building, buying, selling, investing in, or managing property.

Housing cooperative organizations are usually incorporated and own properties for the benefit of their members who purchase shares in the cooperative. The cooperative organization is the owner of the property. A member of the cooperative has the right to occupy a specific housing unit and pays a proportionate share of the mortgage payment (if any), taxes, insurance, and operating costs.

Non-profit or church-related institutions include such entities as schools, charitable organizations, churches, and other such institutions.

Fraternal organizations include organizations of persons who associate for some common purpose or interest.

Other includes any type of owner not included in the categories already mentioned.

MORTGAGE CHARACTERISTICS

Type of Mortgage

Traditional mortgage. For the purposes of this report a traditional mortgage is any mortgage other than a home equity line of credit that is in the first position. In most tables in this report, first mortgage characteristics are shown only for traditional first mortgages.

First mortgage is a mortgage having priority over all other voluntary liens against the property. A first mortgage gives the lender a first claim against the owner's rights in the property if the owner fails to meet the required payments on the mortgage.

Junior mortgage ranks after a first mortgage in priority. Properties may have two, three, or more mortgages, deeds of trust, or land contracts as liens at the same time. Legal priority would determine whether they are called a first, second, third, etc. lien.

Wrap-around mortgages, although technically junior mortgages, are treated as first mortgages for the purposes of this survey. A wrap-around mortgage is a junior mortgage whose face value encompasses the unpaid balance of the first mortgage (and any earlier junior mortgages) plus the amount of any new funds extended by

the wrap-around lender. When a property is financed under a wrap-around mortgage, data are shown for the wrap-around mortgage and not for the underlying mortgage(s).

Home equity line of credit can be either a first mortgage if there are no other liens on the property, or a junior mortgage subordinate to the first mortgage and any other junior mortgages on the property. This type of financing allows the property owner to borrow against the equity in the property from time to time up to a predetermined maximum amount without reapplying for a loan.

Type of mortgage instrument

Fixed rate mortgage is a loan featuring an interest rate that is constant for the term of the loan. While a graduated payment mortgage (GPM) may be a fixed rate mortgage, such loans are not included in this category.

Amortized loans are those for which equal installments of principal and interest will completely pay off the mortgage by the maturity date.

Short term with balloon payment loans are those calling for periodic payments which are insufficient to fully amortize the face amount of the mortgage by the maturity date, so that the remaining principal balance, known as a "balloon," is due at maturity.

Adjustable rate mortgage (ARM) is a mortgage loan that allows the interest rate to be changed, usually based on an established index, at specific intervals over the maturity of the loan. Such mortgages can be either amortizing or non-amortizing loans.

Graduated payment mortgage (GPM) is a mortgage that allows lower payments in early years than in later years. Payments increase in steps until the installments are sufficient to amortize the loan. A GPM allows for negative amortization in the early years; that is, the unpaid interest is added to the principal, thereby allowing the outstanding principal balance to exceed the face amount of the mortgage for a period of time.

Other includes loans such as cash flow mortgages that do not fit the categories mentioned above.

Mortgage Insurance Status— This status refers to the presence or absence of guaranty or insurance on a mortgage. Under a mortgage insurance program, the mortgage holder is assured of full or partial compensation of the unpaid balance if the borrower defaults on the mortgage payments. Mortgages may be insured or guaranteed by an agency of the Federal or a State government or by a private mortgage insurance company.

Government insured mortgages—

FHA insured first mortgages are made by private lending institutions and insured by the Federal Housing Administration within the U.S. Department of Housing and Urban Development.

VA guaranteed first mortgages are made by private lending institutions and guaranteed or insured by the U.S. Department of Veterans Affairs. Such mortgages are made to eligible veterans under the Servicemen's Readjustment Act (GI bill). However, some properties with VA mortgages are owned by nonveterans who have assumed the mortgage.

FmHA insured first mortgages are made by private lending institutions and are insured by the Farmer's Home Administration within the U.S. Department of Agriculture. Such mortgages are made to eligible purchasers of homes and farms in small towns and rural areas.

State bonding agencies act similarly to the FHA in insuring mortgages on, usually, large apartment properties as well as smaller residential properties.

Insured conventional mortgages are those insured by a private mortgage insurance company which will, for a fee, issue insurance on mortgage loans similar to FHA and VA insurance, although usually not insuring as great a percentage of the loan.

Uninsured conventional mortgages are those other than government-insured or privately-insured conventional mortgages.

Origin of First Mortgage—This indicates the origin of the first mortgage currently on the property.

Mortgage made at time property acquired indicates that the current first mortgage is the same as originally made by the present owner when the property was acquired and has not been refinanced, renewed, extended, or renegotiated.

Mortgage assumed at time property acquired indicates that the current first mortgage is the same mortgage that was assumed from the previous owner when the property was acquired and has not been refinanced, renewed, etc.

Mortgage placed later than acquisition of property indicates the current first mortgage is not the mortgage placed on the property at the time the present owner acquired the property.

Refinanced mortgage consists of replacing an existing mortgage with a new mortgage. This may be done with the same lender or with a different lender. The principal balance may or may not be changed.

Renewing or extending a mortgage means that a lender agrees to extend the term of a mortgage having an outstanding principal balance for a specified additional period of time. Renegotiating a mortgage means that a borrower and a lender agree to change one or more of the conditions of the contract without actually replacing the existing mortgage with a new mortgage. Renewed, extended, and renegotiated mortgages are included with refinanced mortgages in the tables.

Mortgage placed on property owned free and clear of debt includes currently mortgaged properties that were acquired without a mortgage and properties with mortgages placed at the time of acquisition but were paid off before placing the current mortgage.

Purpose of First Mortgage Placed Later Than Acquisition—This item lists reasons for refinancing a previous first mortgage or for placing a first mortgage on a property owned free and clear of debt.

Purpose of Second Mortgage or Home Equity Line of Credit—This item lists reasons for placing a second mortgage or home equity line of credit. The reasons reported are similar to those for a first mortgage but also include the reason to provide funds for the purchase of the property. Unlike the 1981 survey, this item is not restricted to loans placed later than acquisition of the property.

Year First Mortgage Made or Assumed—This year refers to the year the current mortgage was made or assumed by the present property owner. If the current mortgage has been refinanced, renewed, or renegotiated, the year of the most recent refinancing, etc. is shown.

Characteristics shown in this report for mortgages made or assumed in any given year and in existence at the time these data were collected do not necessarily reflect the characteristics of all mortgages made in that year. Mortgages assumed in a particular year represent mortgages originally made in previous years. Moreover, many mortgages made in previous years have been paid off or otherwise terminated by the time of this survey.

Mortgage Loan

First mortgage loan is the amount of the primary loan on the property at the time it was obtained by the current property owner. If the mortgage was assumed from the previous owner, the mortgage loan is the unpaid balance when assumed. If the owner made a new mortgage, the mortgage loan is the face amount of that mortgage. When the mortgage represented a refinancing of the previous mortgage, the mortgage loan is the amount of the new mortgage.

Total mortgage loan is the total amount of loan on the property, regardless of the number of mortgages. When there are two mortgages or more, the amount of first and junior loans (including home equity lines of credit) are combined, although they may have been made at different times.

Outstanding Mortgage Debt

First mortgage outstanding debt is the unpaid principal balance of the primary mortgage at the time of the survey. In some instances, it includes overdue or deferred interest.

Total mortgage outstanding debt is the sum of the unpaid balances of all mortgages (including home equity lines of credit) on the property.

Current Interest Rate—Current interest rate is the annual rate specified in the mortgage or the annual equivalent if not on an annual basis. Where the rate varies, as in an adjustable rate mortgage, the interest rate is the rate at the time of the survey. No fees or charges, such as the FHA mortgage insurance premium, are included. When no interest was charged, the property was tabulated in the lowest interval, "Less than 7.0 Percent."

Points Paid as Interest on First Mortgage—Points also referred to as discount points, are paid to increase the yield of a mortgage. One point equals one percent of the loan amount. For example, a 30-year fixed-rate mortgage for \$100,000 with 9 percent interest and one discount point of \$1,000 would result in an annual percentage yield of 9.11 percent. Points paid as a fee for loan origination or other non-interest fees are excluded.

Term—For most mortgages, term is the length of time stated in the mortgage document during which principal and/or interest payments must be made. For an assumed mortgage, the term shown is the original term. No routine edit was made to determine whether amortizing mortgages requiring regular periodic payments would be paid off during the specified term.

Some mortgages are written with short terms and are either renewable at the option of the lender or contain renewal clauses which require the lender, under most circumstances, to extend the mortgage term. These were reported in different ways by lenders. Some short-term loans which appeared to be past due were edited into the "refinanced" category and the "placed" date was brought forward by the length of the term. For other such cases, particularly with lenders who were individuals, the term may have had little meaning.

The category *no stated term* includes cases for which the lender reported that the mortgage had no specific term and that no regular principal payments were required, and "on demand" mortgages due at any time on demand of the lender. During the life of such mortgages, interest payments usually are required and principal payments may or may not be required.

Unexpired Term—This item refers to the years remaining before the mortgage is paid in full or the outstanding balance becomes due and payable. The figures were

derived by adding the term to the year the mortgage was made and subtracting the survey reference year 1991. The category *no stated term or not computed* includes assumed mortgages.

Holder of Mortgage—Holder refers to the organization, institution, or person that has the legal right to the interest and principal due on the mortgage.

Servicer of Mortgage—Servicer of mortgage refers to the organization, institution, or person to which the mortgage payments are made and that performs, for a fee, the necessary duties of a mortgagee (lender), such as collecting payments, maintaining records of payments, releasing the lien upon payment in full, foreclosing if in default, and setting up escrow accounts for accumulating the real estate tax and property insurance portions of mortgage payments (when included in the payment), paying the tax and insurance bills and sending required notices to the borrower. Servicing may be done by the lender (holder) or by a company acting for the lender.

The mortgage holder is not necessarily the original mortgage lender since the original lender may have transferred the mortgage to a new holder. Mortgages are frequently originated by one institution (or person) as agent or loan correspondent for another institution or organization which provides the mortgage funds, or mortgages are sold by the originating lenders to institutions, organizations, or persons which have funds available for investment.

Information on type of organization or institution holding and servicing the mortgage was obtained from the holder or servicer.

Commercial bank or trust company is a financial institution authorized to provide a variety of financial services. Although commercial banks do make long-term mortgage loans, they have traditionally concentrated on short-term loans and are good sources for construction loans, home improvement loans, and junior loans secured by home equity, and home equity lines of credit.

Savings and loan association, Federal savings bank is an association chartered to hold savings and make real estate loans. Such institutions are active in long-term financing rather than construction loans.

Mutual savings bank is a State-chartered savings institution owned by its depositors and operated for their benefit. They provide essentially the same financial services as commercial banks. Most of these banks are in the northeastern United States and hold a large portion of their assets in home mortgage loans.

A Life insurance company may use premiums received from policy holders and earnings received from investments to make loans secured by real estate.

Mortgage banker or mortgage company is a party or company providing mortgage financing with its own funds. Although the mortgage banker or company uses its own funds, these funds are generally borrowed and the financing is either short-term or, if long-term, the mortgages are sold to investors within a short time.

Mortgage pools are a collection of loans of similar nature which are sold as units in the secondary market or used to back securities, which are then sold in the capital markets.

Federally sponsored secondary-market agency or pool includes mortgages guaranteed by securities issued by Federally-sponsored agencies such as the Farmers Home Administration (FmHA) and the Government National Mortgage Association (GNMA), and quasi-governmental corporations such as the Federal Home Loan Mortgage Corporation (FHLMC) and the Federal National Mortgage Association (FNMA).

Conventional mortgage pools are collections of loans not guaranteed by a Federally-sponsored or regulated agency.

Federal agency includes mortgages that are held directly by an agency of the Federal government often, but not exclusively, as a result of foreclosure. Included are:

Farmer's Home Administration (FmHA), an agency within the U.S. Department of Agriculture, that administers assistance programs for farmers and rural home purchasers.

Federal Housing Administration (FHA), an agency within the U.S. Department of Housing and Urban Development, that administers loan programs, loan guarantee programs, and loan insurance programs designed to make more housing available.

U.S. Department of Housing and Urban Development (HUD), an agency responsible for the major federal housing programs, such as FHA insurance and community development programs.

Resolution Trust Corporation (RTC), an agency established to manage and resolve the assets of failed savings associations that were insured by the now defunct Federal Savings and Loan Insurance Corporation as well as the assets received in foreclosures of properties which were insured by other federally-sponsored mortgage insurance issuers.

Small Business Administration (SBA), an agency authorized to make loans to small businesses, including loans for land purchase and construction to borrowers who have been refused a loan by private lenders.

U.S. Department of Veterans Affairs (VA), an agency that assists eligible veterans in buying a principal residence with little or no down payment.

Real estate investment trust (R.E.I.T.) sells shares of ownership and must invest in real estate or mortgages. If it meets certain requirements, it is exempt from corporate income tax. It distributes a minimum of 95 percent of its income to its shareholders.

Pension or retirement fund includes State and local government retirement funds as well as private corporation pension or retirement funds.

Credit union is an association governed by its members which performs many of the same services as a commercial bank.

Finance company makes loans primarily for consumer purchases. In many States finance companies make home equity loans, primarily but not exclusively as junior mortgages.

State or municipal government or housing finance agency includes all non-Federal government agencies but excludes pension or retirement funds administered by such agencies.

Individual or individual's estate includes mortgages held directly (that is, not as shares in a mortgage pool) by individual persons or estates of individuals that are not being administered as trust accounts by commercial banks.

Other includes all organizations or institutions not listed above such as nonprofit organizations, insurance companies not classified as life insurance companies, and trust accounts administered by a bank. For holders only, this category also includes a few cases for which the holder was not reported by the respondent, and the type of holder could not be clerically coded from the name.

Holder's Acquisition of First Mortgage—This item indicates how the present holder of the mortgage acquired it. Holders usually acquire mortgages either by originating the mortgage directly from the borrower with no intermediary agent, or by purchasing the mortgage from a previous holder.

Purchased mortgages are further classified as to whether the mortgage was (1) purchased from the present servicer or (2) purchased from someone else. It is common practice for a mortgage company to originate mortgages and then sell them to investors, such as life insurance companies. The mortgage company may, for a fee, continue to service the mortgages that have been sold to the investors (situation 1). The investor may in turn pool the mortgages and sell them in the secondary market (situation 2).

Mortgage Assumption—Assumption refers to whether or not the current mortgage can be assumed upon sale of the property, and if it can, whether or not the terms of the mortgage can be changed with the assumption.

Penalty Clause—This refers to whether or not a mortgage contains a clause which requires a fee or percentage of the outstanding loan to be paid if the mortgage is paid in full before the term of the mortgage expires.

Mortgage Loan as Percent of Purchase Price—This percent was computed for the first mortgage loan and for all mortgage loans on the property. The percentage is shown only when the first mortgage was made or assumed at the time the property was acquired by purchase or construction. For total mortgage loan the amounts of the first and junior loans were combined, even though the junior loan(s) may have been made later than the acquisition of the property.

Outstanding Debt as Percent of Value—This item was computed separately for the first mortgage and for all mortgages on the property.

Index Used to Adjust Interest Rate on ARM—This index is restricted to mortgages that were reported as having adjustable interest rates and refers to the benchmark used, if any, to adjust the rate at specified times. The current interest rate of an ARM is calculated by adding the margin to the index, subject to maximum and minimum interest rate limits during the mortgage's life or in a defined period.

Treasury security indexes include maturities of 6 months and 1, 3, and 5 years. A typical Treasury security index used is the 1-year constant maturity Treasury index, which is based on the average yield of a range of Treasury securities adjusted to a constant maturity of 1 year, as reported in the Federal Reserve Board weekly H-15 reports. The same process is used for the 3- and 5-year Treasury security indexes. The actual Treasury security index used is specified in the mortgage agreement.

Average cost of funds in bank district, sometimes referred to as a COFI, or cost of funds index, is based on the average cost of funds for member institutions of the Federal Home Loan Bank Board District. The interest rate on many ARM's indexed to; for example, the 11th District (San Francisco) cost of funds, is adjusted monthly, with the rate at each reset based on the index 3 months prior to the reset date.

National average cost of funds is based on the average contract interest rate on conventional mortgage loans closed for purchasing previously occupied single-family homes from all major lenders.

OTS contract mortgage rate is the average cost of funds offered by all Federal Home Loan Bank Board members in the nation. These banks are under the supervision of the Office of Thrift Supervision in the U.S. Treasury Department.

Frequency With Which Rate Can Be Adjusted—The frequency with which rate can be adjusted for adjustable rate mortgages is generally stated in the loan contract.

Interest Rate Changed Since Mortgage Made—This item indicates whether or not the interest rate has changed for adjustable rate mortgages.

Caps on Interest Rate—Caps limit the increase or decrease in the interest rate of the mortgage. Rate caps are shown for each adjustment period as stated in the mortgage contract and for the life of the loan.

Percentage of Margin Over Index—This percentage refers to what is added to the index to determine the interest rate for adjustable rate mortgages.

ARM Convertible to Fixed Rate Mortgage—This item refers to whether or not the terms of the mortgage contract allow an adjustable rate mortgage to be converted to fixed rate at the request of either the borrower or the lender.

Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate—This item indicates whether or not the required payments of interest and principal can change for non-adjustable rate mortgages and for ARM's other than through a change in the interest rate, and, if so, the allowable frequency of the change. For example, a mortgage may allow for lower payments in its early years with increasing payments in steps until the installments are sufficient to amortize the loan.

Mortgage Allows for Negative Amortization—This is shown for mortgages for which the monthly payments can change (other than through a change in the interest rate), indicates whether or not the outstanding balance of a loan can increase resulting from the failure of periodic payments to cover required interest charged on the loan.

MORTGAGE PAYMENTS AND OTHER EXPENSES

Traditional Mortgage—As with mortgage characteristics, first mortgage payments and other expenses are shown only for traditional first mortgages, that is, the first mortgage is not a home equity line of credit.

Method of Payment—Method of payment refers to the payment arrangements required under the terms of the mortgage. Mortgage payments in this report are classified according to whether or not regular payments are required.

Mortgages with regular payments required are further classified by the method of payments and whether these payments reflect full or partial amortization.

Interest and principal includes regular payments of both interest and principal even if payments are made for different intervals; for example, interest paid monthly and principal paid quarterly.

Fully amortized payments are sufficient to pay off the loan completely within the stated term of the loan.

Not fully amortized includes payments where the principal payments pay off part, but not all, of the loan by the end of its term. The remainder of the loan then becomes due and is paid off in one lump sum, refinanced with a new loan, or extended by renewal of the loan.

Interest only includes mortgages on which principal is not being paid at the time of the survey. In some cases this is a temporary situation and payments for principal were required in the past or will be required later.

No regular payments required includes mortgage on which no regular payments were required for either interest or principal. For small properties, some of these mortgages involved borrowers and lenders who were related. Some mortgages on large rental properties involve unusual financing arrangements. Occasionally the holder of the mortgage and the owner of the property are different firms with the same principals.

Items Included in First Mortgage Payments—These items are shown for mortgages with regular required payments of both interest and principal. In addition to real estate taxes and property insurance payments, a first mortgage payment may also include such items as mortgage insurance premium, mortgage service charge, ground rent, equipment replacement reserve, life insurance premiums, etc. Payments on FHA-insured mortgages, for example, usually include real estate taxes, property insurance premiums, and may include FHA mortgage insurance premiums.

Monthly Interest and Principal Payments—This payment is the amount required to be paid regularly on the mortgage for principal repayment or interest, or both. Mortgages with no required regular payments are excluded. Principal and interest payments are shown on a monthly basis, regardless of the actual frequency of payment. Data are shown for first mortgage payments and for total mortgage payments per housing unit in the property.

Interest and Principal Payments as Percent of Income—This percent, computed for homeowner, homeowner-condominium, and homeowner-mobile home properties, is shown for first mortgage payments and total mortgage payments. The data are restricted to those cases where regular payments of interest and/ or principal are made on the first mortgage.

Interest and Principal Payments as Percent of Rental Receipts—This percent, computed for rental and vacant properties, is shown for first mortgages and for all mortgages on the property. The data are restricted to those cases where the property was acquired before 1990 (where an entire year of rental receipts could be reported) and where regular payments of interest and/ or principal are made on the first mortgage.

Real Estate Tax—This is the amount of total real estate taxes paid on the property in the 12-month period preceding the survey. It includes both State and local real estate taxes. The respondent was requested not to include payments for special assessments or for taxes in arrears from prior years.

Real estate taxes are shown on an annual, per housing unit basis. Taxes are presented as a percent of total household income for homeowner properties or as a percent of rental receipts for rental and vacant properties. Taxes are also presented on a per \$1,000 of value basis. "Not computed" includes properties for which no taxes were paid.

Appendix C.

Data Collection and Processing Procedures

CONTENTS

Data Collection Procedures	C-1
Data Processing Procedures	C-2

DATA COLLECTION PROCEDURES

Survey Design and Techniques—The 1991 Residential Finance Survey was designed to provide data about the financing of nonfarm, privately owned, residential properties.

The program was conducted by mailing questionnaires to a sample of property owners and to the lenders who held mortgages on the sample properties. Telephone and personal visit followup was done for nonresponse cases.

A sample of about 70,000 addresses was drawn from the address file for the 1990 Census of Population and Housing. These addresses were limited to counties and independent cities in the 394 sampling areas used for the Census Bureau's American Housing Survey National Sample. For more detail, see Appendix D, "Accuracy of the Data."

Forms—Four questionnaires (reproduced in appendix E) were used to collect data for the 1991 Residential Finance Survey.

1. The "owner-seeker" letter, D-2903(L), was mailed to units at basic street addresses having two or more housing units in order to identify the name and address of the owner or the owner's agent, and to determine if the property was a homeowner property or rental property. A homeowner property was defined as one having fewer than 5 units where the owner of the property lived in one of the units. A rental property was one with five or more units or a property of fewer than five units with none owner occupied. Condominium apartments were homeowner if the owner lived in the unit and rental if the owner did not live in the unit. If the property was determined to be a homeowner property, a homeowner questionnaire was mailed to the owner. If it was a rental property, a rental property questionnaire was mailed to the property owner or the owner's agent. To minimize the reporting burden on the public and survey costs, the mailing of "owner-seeker" letters was limited to a maximum of seven apartments at any one multiunit address. Over 235,000 "owner-seeker" letters were mailed.
2. The homeowner questionnaire, D-2900, was initially mailed to all addresses with only one unit, and all mobile homes. In addition, properties identified on the

"owner-seeker" letter as having fewer than 5 units, one of which was owner-occupied, were sent homeowner questionnaires. This questionnaire provided for the reporting of characteristics of the property and the property owner(s). It also requested the name and address of the owner if he/she did not live on the property.

If the property was mortgaged, the respondent was asked to report the person or institution to whom mortgage payments were made. A statement on the questionnaire told the respondent that by providing the lender's name and address he/she was granting permission to the Census Bureau to contact that lender. The respondent had the option of not providing this information.

3. The rental and vacant property questionnaire, D-2901, was mailed to owners or agents of properties with five or more housing units or those with fewer than five units when none were owner-occupied as indicated by responses on the "owner-seeker" letter and homeowner questionnaire. As with the homeowner questionnaire, if the property was mortgaged, the respondents were asked to whom mortgage payments were made.
4. The mortgagee (lender) questionnaire, D-2902, was mailed to financial institutions, government agencies, firms or individuals to whom mortgage payments were made, as indicated on the homeowner and the rental and vacant property questionnaires. It provided for the reporting of information about the mortgage. The form was designed to collect data on both first and junior mortgages, including home equity lines of credit.

Timing—The "owner-seeker" letters were mailed in early February, 1991. The homeowner questionnaires were mailed in late February, 1991, with two followup mailings in March and April. The rental and vacant property questionnaires were mailed in mid-March 1991, with followup mailings through May. The mortgagee questionnaires were mailed in two primary cycles, the first in early August and the second in late September 1991, with additional smaller mailings resulting from followup operations in October and December.

Enumeration—The 1991 Residential Finance Survey was essentially a centralized mail-out/ mail-back operation conducted by the Data Preparation Division in Jeffersonville, Indiana. The mail enumeration of property owners occurred mainly in the months February through May 1991, and that of the lenders in August through December of that year.

Field interviewing for property owners was limited to cases in which the owner was either not identified or failed to respond to the original mailed questionnaire and followup letters. Followup enumeration was conducted by interviewers from the 12 census regional offices.

Interviewers were trained for followup enumeration of property owners through an extensive home study course and a 1-day classroom training session conducted by supervisory personnel at each of the 12 regional offices.

Followup interviewing of lenders occurred in two stages. For financial institutions; that is, banks, savings and loans, insurance companies, etc., followup telephone inquiries were made by the Data Preparation Division in Jeffersonville, Indiana. If the lenders had not received the initial mailout of questionnaires, new documents were mailed to them. Followup for mortgages held by individuals involved a personal visit by interviewers from the 12 census regional offices. Interviewers assigned to this task were trained in a home study course.

DATA PROCESSING PROCEDURES

Clerical Editing and Coding—The homeowner and rental property questionnaires were received in the Jeffersonville, Indiana, Data Preparation Division. Each questionnaire was screened for completeness, mortgage status, tenure, consistency between expected and actual number of housing units, and determination of whether the property was within the scope of the survey.

After screening, a clerical edit operation was performed to ensure that the proper questionnaire (homeowner or rental) was completed by the respondent, that the answers referred to the sample address, and that all sampled addresses were associated with the correct property. Questionnaires which failed the clerical edit were referred to professional staff at headquarters in Washington for resolution. Upon completion of the clerical edit, questionnaires for nonmortgaged properties were sent to data entry, where answers to all questions were keyed and the resulting data file sent to headquarters.

Mortgaged property questionnaires were sent to a special unit for mortgage lender identification. Prior to the 1991 Residential Finance Survey, headquarters staff created a lender database consisting of the names and addresses of approximately 7,500 mortgage lenders. Each lender on the database was assigned a code. The database was created from records of financial institutions found on the Census Bureau's Standard Statistical Establishment List and from lists of financial institutions provided by several organizations outside the Census Bureau.

The names and addresses of lenders provided by property owners were matched against the lender database. When a match occurred, a lender code was assigned to the lender on the property questionnaire. If the lender could not be found on the database, it was added to the database and a lender code was generated. Upon completion of the lender identification operation, questionnaires

for mortgaged properties were sent to data entry, where answers to all questions and all assigned lender codes were keyed and the data file sent to headquarters. D-2902 lender questionnaires were labelled and mailed based on the assigned lender codes.

Lender questionnaires were received in Jeffersonville, Indiana. Each questionnaire was screened for completeness and matched to the corresponding property questionnaire and a mortgage edit was performed. The mortgage edit was done to ensure that the property owner and mortgage lender were reporting for the same mortgage and that all mortgages on the property were accounted for.

Specifically, mortgage edit comprised the following activities:

1. The reduction of the number of "No reports." In this volume no attempt was made to eliminate the "Not reported" category unless it could be done on the basis of other information provided by the property owner or mortgage lender. For example, if the owner failed to report the year the property was acquired, but did report that the mortgage was made at the time of acquisition, and the lender reported the year the mortgage was made, this was assumed also to be the year of acquisition.
It was possible to eliminate the "Not reported" category for most mortgage items for two reasons. First, there were two sources of information (the property owner and the mortgage lender). Second, if a few facts are known about a mortgage, it is frequently possible to use a financial calculator or computer program to compute the missing loan information.
2. The interpretation of respondents' notes, which were numerous and frequently complex. To cite a few examples:
 - Asked the interest rate, the respondent replied "prime rate plus 2 points."
 - Asked the type of mortgage (fixed-rate, adjustable rate, etc.), the lender marked the "Other" box and explained "cash flow mortgage."
 - The owner reported a first and a second mortgage, but the lender indicated a first mortgage and a home equity line of credit.
 - The owner reported three mortgages (a first, second, and third mortgage), all with different lenders. One lender reports holding the first mortgage, another holds the second mortgage, and the remaining lender answers that it holds a loan not secured by the property.
3. Proration. This occurred when an owner reported his/ her project as a single property, but the lender's response indicated more than one property was involved with the holding. By definition, a property is what is covered by a single first mortgage. It was necessary to prorate the owner's data on various property items;

that is, number of units, value, expenses. Proration was usually done on the basis of the face amounts of the mortgages and/ or the number of housing units on the property.

4. Consistency checks. The editors made a number of such checks; for example:

- Only one item on the lender questionnaire could have multiple entries. All other items should have only one entry.
- The control number on the property questionnaire must agree with the control number on the lender questionnaire(s).
- There must be a lender questionnaire for each mortgage listed on the property questionnaire.
- Mortgage payment information must be corrected to monthly if reported weekly, quarterly, annually, etc.
- Balloon payment mortgages cannot be fully amortized.
- A junior mortgage cannot be placed before a first mortgage.
- FHA-insured mortgages cannot be demand mortgages.

5. Allocation of mortgage information. Numerous steps were taken to ensure as complete a response to the 1991 Residential Finance Survey as possible. Despite these efforts, lender reports for a significant number of mortgages were not received. This occurred for several reasons:

- Mortgages are frequently bought, sold, or transferred from one lender to another. In many situations, the time frame for data collection expired before the current lender could be located.
- During the time when this survey was taken, a significant number of mortgage lenders were experiencing difficulties associated with the "savings and loan bailout."

Many institutions reported as holding mortgages had failed or were in receivership, and the mortgages they held had been transferred to other institutions or were in the stewardship of the federal government. Again, by the time the current holder was finally identified, the time for data collection had passed.

- A small number of lenders, citing confidentiality requirements, refused to cooperate.

The property owner and mortgage lender were asked a certain number of similar questions about the mortgage on the property. This was done to ensure that both were reporting on the same property and the same mortgage. Cases where the property owner made a complete report about the property, but where the mortgage lender did not report, became eligible for allocation of lender information.

In most cases the allocation of lender information was done by trained and experienced headquarters staff. In a small number of cases involving interest only loans, a computer program was written and the allocation done by computer. In all cases, the allocation of lender information was based on information provided by the property owner. The number of mortgage records allocated was 5,853 or about 18.7 percent of all lender records. Allocated lender records are identified as such on the computer file.

Computer Processing—Three distinct computer edits were performed on the survey data. The first edit made a recheck of selected "key" items to ensure that they were answered. It also made consistency checks for each data record keyed, (for example, if the property had two mortgages, there must be two mortgage documents keyed for that property). This edit also checked for duplicate records for the same property. All cases which "failed edit" were reviewed and corrected by professional staff.

The second edit was the allocation edit. In a small number of cases as described above, a lender record was allocated by computer based on information reported by the property owner.

The third computer edit made a final check for internal consistency between items within a data record. For a few individual items, response allocations were made based on this check. In addition, this edit performed a "clean-up" function prior to data tabulation (for example, blanking items which should not have been answered based on the questionnaire "skip" pattern).

The weighting of data (including nonresponse adjustment and ratio estimation) along with the calculation of standard errors, medians, means, and all ratios, and the final tabulation of the data were performed by computer.

APPENDIX D.

Source and Accuracy of the Estimates

CONTENTS

Derivation of Final Weights	D-3
Errors in the Data	D-5
How RFS Estimates Differ From Independent Estimates	D-5
Nonsampling Error	D-9
Sample Design	D-1
Sampling Error (Confidence Intervals)	D-6
Tables for Sampling Errors	D-11

The goal of accuracy in our publications requires that we clarify the source of the estimates and identify possible errors in the data. This appendix explains the sample design, the estimation procedure, the known sources of error, and provides our estimates of some of that error. It also explains how to use our estimates of sampling error to create confidence intervals for total estimates, percentages, medians, means, and mortgage debt estimates. It also explains how to calculate the sampling error of a difference between two estimates and a sum of two estimates. With this knowledge, the data user can be confident that he/she is using the data correctly.

The data presented in this publication are based on a sample of properties. The data shown are estimates of the values that would have been obtained if each property in the country had been interviewed. Estimates are expected to be subject to two basic types of error—sampling error and nonsampling error. See the section entitled “Errors in the Data” for a detailed explanation of these errors.

SAMPLE DESIGN

The sample for the 1991 Residential Finance Survey (RFS) was selected in three stages: the sample area stage, the basic street address stage or property stage and the housing unit or hit unit stage.

Selection of Sample Areas

The first stage was the selection of a sample of geographic areas to represent the rest of the United States. Sample areas are known as Primary Sampling Units (PSU's). The PSU design of the 1985 American Housing Survey–National (AHS–N) was selected for this purpose.

PSU's were formed by dividing the United States into more than 1,900 areas made up of counties and independent cities. Of these PSU's, 170 were placed in sample

with certainty because of their large population. These 170 PSU's are known as self-representing (SR). The SR PSU's contain about 65 percent of the properties in the United States.

The remaining PSU's were grouped into 224 groups or strata based on demographic and housing unit characteristics. Within each stratum, probabilities were assigned to each PSU proportionate to the total number of housing units projected for 1985. One PSU was then selected from each stratum. These PSU's are referred to as non-self-representing (NSR), since the sample of properties from a single sample PSU represents all of the properties in the stratum from which the PSU was selected.

Selection of Sample Properties

The second stage was the selection of a sample of properties located in the selected PSU's. This involved the creation of a sampling list intended to contain all properties in those PSU's. From that list we used systematic sampling techniques with probability proportionate-to-size to select the properties to be interviewed. This sampling list was formed as follows:

We started with the file of housing units from the 1990 decennial census. This file contained records for approximately 103,000,000 housing units in the United States enumerated during the 1990 census.

This file contained the addresses for approximately 96,000,000 units to whom census mailed out 1990 census questionnaires. The remaining 7,000,000 housing units did not have addresses on this file because the Census Bureau did not mail questionnaires to these addresses in 1990. (These housing units were in list/ enumerate areas which means that Census Bureau Field Representatives visited each block personally in April 1990, to collect census data. At that time they made lists of the addresses called address registers. After the sample of these was selected for RFS, the RFS staff looked up the addresses in the address registers for each sample housing unit in the list/ enumerate areas.)

One record was placed on the sampling list to represent each single housing unit for the following cases: housing units which had a unique basic street address on the census file, mobile homes, and housing units in list/ enumerate areas.

Each of the above records was assigned a measure of size of 1.

One record was placed on the sampling list to represent each multiple-unit property. These were cases in which more than one housing unit had exactly the same street

name and house number on the census file. Each multiple-unit property was assigned a measure of size equal to the number of housing units linked to the same basic street address.

The records on the sampling list were then divided into 12 groups or strata based on the measure of size and characteristics from the census files.

The first stratum consisted of large properties and properties with large buildings. We placed these properties in sample with certainty, which means that we planned to interview all of them. This included all addresses with 100-or-more units in which the occupants consistently reported to the 1990 census that they lived in large buildings. In addition, all addresses which exceeded the size cutoff of 400 units were placed in the certainty stratum.

The definitions of the remaining eleven strata are summarized in table A. The number of units in the definition column is the measure of size of the address of the property except for list/ enumerate cases. Each list/ enumerate case was placed in the appropriate stratum based on the size of the structure as reported on the 1990 census questionnaire.

Next, sample properties were selected from each stratum systematically and with probability proportionate to the measure of size. The sampling rate varied by stratum and was adjusted for NSR PSU's by giving each property a chance of being sampled proportional to its measure of size divided by the NSR PSU probability of selection.

Strata 2, 3, 5, and 7 (which contained all 1-unit properties and small rental properties) were sampled at a rate of 1 sample property per 2,373 housing units. Strata 4, 6, and 8 (which had between 2 and 49 units per property) were sampled at a rate of 1 sample property per 1,220 housing

units. Strata 9, 10, 11, and 12 (which had 50 to 399 units per property) were sampled at a rate of 1 sample property per 400 housing units.

The properties we selected are referred to as sample properties to distinguish them from the actual interviewed property which sometimes had a different number of housing units than the measure of size we assigned at this point.

Selection of Hit Units

The third stage was only applied to multiple-unit properties. We were aware that some of our multiple-unit properties would not be a single property, but would turn out to be a collection of 1-unit properties that shared the same basic street address (usually condominiums in a multiple-unit building). We instructed the interviewers to interview a single unit called the hit unit whenever this situation occurred. The hit unit was pre-designated in most multi-unit properties by apartment unit or lot number.

We selected the hit unit as follows: In the strata with smaller properties (less than 50 housing units), we randomly selected a single housing unit to be the hit unit within each of the multi-unit properties in sample. For the strata with larger properties we selected approximately 1 hit unit for every 1,220 housing units on the original sampling list. In this way some large sample properties with less than 1,220 units did not have a hit unit selected.

The second and third stages were used during the interview phase as follows: After visiting a multi-unit property selected in the second stage, it was often found that the multi-unit address was a condominium. If there was a hit unit, then we interviewed the hit unit. If there was no hit unit for that sample property, then we did not conduct an interview and we dropped that case out of the sample. However, if the multi-unit address was found to be a single property made up of multiple housing units, then we always sought to conduct an interview with the owner/ manager for that sample property.

A third stage of sampling also occurred in a less common case when several multi-unit properties were found to be part of the sample property. In every such case we interviewed only one of the multi-unit properties at the address of the sample property. We chose the property to interview based on the location of a randomly selected unit at that address.

Sample Size

A sample of about 70,000 residential addresses was selected from the list of properties described previously. About 37,400 were sample properties with multiple units. About 19,100 hit units were selected from the multiple-unit sample properties. Of the total of 70,000, we found nearly 57,200 properties which were eligible to be interviewed for the RFS. Of these, data were collected for 41,700 properties. More detail is shown in table B.

Table A. Strata Used to Select Sample Properties

Stratum	Definition
1	Certainty cases—properties with large buildings or more than 400 housing units
2	1-unit houses on 10-or-more acres
3	Mobile homes
4	2- to 49-unit properties with multiple owners present (thought to be condominiums)
5	1-unit properties which were homeowners
6	2- to 4-unit properties with only 1 unit specified as owner occupied (thought to be homeowner multi-unit properties rather than condominiums)
7	1- to 4-unit properties which were renter occupied
8	5- to 49-unit properties which were renter occupied
9	50- to 99-unit properties in SR PSU's which were thought to be condominiums
10	Other 50- to 99-unit properties in SR PSU's
11	50- to 99-unit properties in NSR PSU's
12	100-or-more-unit properties which were noncertainty

Table B. Breakdown of Eligible and Ineligible Sample Properties

Total sample of properties	70,000
Total eligible to be interviewed for RFS	57,200
Total interviews.....	41,700
Interviews of mortgaged properties	26,400
Interviews of nonmortgaged properties	15,300
Lender noninterviews—these are property interviews for mortgaged properties for which mortgage data could not be obtained from the lender.	8,500
Property noninterviews—These properties did not respond to the property questionnaire so it is not known if they were mortgaged properties	7,000
Total sample properties not eligible to be interviewed.....	12,800
Properties which were not within the scope of this survey such as farms, businesses, and government-owned housing.....	8,300
The address was part of a condominium or mobile home park with no hit unit in sample.....	2,700
Secondary hits: The sample address was part of a large multi-unit property which was in sample more than once.....	1,300
Cases selected due to a processing error. These were from counties not in the PSU design	300
Cases which did not have a usable address in the census records	200

Table C. Breakdown of Eligible and Ineligible Sample Properties by Stratum

Stratum	Sample properties	Total eligible noninterviews	Total not eligible to be interviewed	Final interviews (lender interviews and nonmortgaged interviews)
1	13,000	3,000	5,000	5,000
2	3,100	300	1,600	1,200
3	2,800	400	400	2,000
4	1,800	700	50	1,000
5	20,100	3,000	700	16,400
6	1,900	400	50	1,400
7	8,700	2,300	1,400	5,000
8	7,500	2,200	900	4,400
9	1,400	400	700	400
10	3,800	1,200	700	1,900
11	1,000	200	400	400
12	4,900	1,400	1,000	2,500
Total..	70,000	15,500	12,800	41,700

Table C shows the breakdowns by stratum for the major categories. Note that the definition of not eligible is clarified in table B. Numbers are rounded to the nearest hundred except for values below 100, which are rounded to the nearest 50.

DERIVATION OF FINAL WEIGHTS

All estimates in this report were produced by summing the final weights given to the sample properties that were in a given tabulation class and possessed a specific characteristic. Each of the final weights was derived as the product of the inverse of the unbiased unconditional probability of selection and several weighting factors.

The inverse of the unconditional probability of selection was determined in two steps explained below. In addition, weighting adjustment factors were derived to account for units that could not be interviewed. Ratio estimation factors were used to account for differences in the universe and sample estimates and to make use of the properties which had supplied property data but not detailed mortgage data.

For each of the noninterview adjustment factors and the other ratio estimation factors the sample was divided into cells. Each cell was a group of properties which shared common characteristics based on geography and property characteristics. The factors were computed and applied within these cells.

The Basic Weight From the Unconditional Probability of Selection

During the sampling process, each selected sample property was assigned a basic weight that was the inverse of the (unconditional) probability of selection of the sample property. In many cases the basic weight was later adjusted to the inverse of the (unconditional) probability of selection of the actual property which was interviewed.

The basic weight originally was equal to the sampling interval of the stratum from which the sample property was selected divided by the number of housing units linked to the sample property. In the case of condominiums and individually owned mobile homes the basic weight was equal to the sampling interval of the hit unit. This basic weight was adequate whenever the property was a condominium or mobile home and when the property interviewed had the same number of housing units as the sample property.

However, the following conditions often occurred, in which the property interviewed did not have the same probability of selection as the sample property:

1. The sample property was a large address which turned out to be made up of several smaller properties. Only one of these small properties was interviewed.
2. The sample property turned out to be part of a larger property that contained more housing units than the basic street address.
3. Two or more sample properties turned out to belong to the same owner and on a single mortgage. Only one interview was conducted for the two or more sample cases.

For such cases, the basic weight was adjusted to better reflect the inverse of the unconditional probability of selection of the interviewed property.

For cases in which the actual interviewed property was larger than the sample property, there were often several addresses which were represented on the sampling list as separate properties. We did not know that they were really part of the same property until after we interviewed them. We took the addresses as listed by the owners and matched them to the addresses of properties on the original sampling list.

We then applied the following rules:

1. Whenever all of the addresses for a single interviewed property could be matched, we calculated the probability of selection for the interviewed property after determining the probability of selection of each of the addresses on the sampling list.
2. Whenever the addresses could not be matched, the probability of selection was adjusted by multiplying by the ratio of the size of the interviewed property divided by the size of the sample property.

The new basic weight was then calculated to be the inverse of the adjusted probability of selection.

Non-interview Adjustments

Four different adjustments were done for properties which could not be interviewed. For each of these adjustments, a factor was computed and applied to the appropriate properties.

Each of the factors was equal to the following ratio:

$$\frac{\text{Properties kept after factor was applied} + \text{Properties (noninterviews) dropped after factor was applied}}{\text{Properties kept after factor was applied}}$$

The properties which were kept after a factor was applied had that factor applied to them.

The first noninterview factor adjusted for addresses which could not be located due to missing addresses from the census files. This adjustment was applied to both interviews and noninterviews, since it was not known whether or not these addresses would have been eligible for interview. Cells were based on region, stratum, and list/ enumerate status.

The second and third noninterview adjustments were made for noninterview cases for which the respondents refused, or because the respondents were not home after repeated visits.

The second noninterview adjustment was for those cases which didn't provide data requested on the owner-seeker letter. They were grouped into cells based on

characteristics from 1990 census records: region, MSA status, stratum, tenure, value of units which were owner occupied, total rent at basic street address, and measure of size.

The third noninterview adjustment was for those noninterviews which did provide data on the owner-seeker letter. They were grouped into cells by both tenure and type of property from the owner-seeker letter, plus the other characteristics used in the second adjustment.

The fourth noninterview adjustment applied to mortgaged properties only. It was made for properties which had responded to the property questionnaire but the lender either could not be found, refused or could not respond to the lender questionnaire.

For some of these, the correct lender could not be located because of a recent change (the mortgage had been sold or the owner had refinanced). Lender failures and bailouts related to the savings and loan crises contributed to the high lender nonresponse rate. Note that some lender questionnaires were imputed based on information provided by the owner, reducing the number included in this adjustment as noninterviews. (See appendix C, page 3.)

These cases were grouped into cells based on the region plus data from the property questionnaire: type and size of property, type of mortgage insurance, year of mortgage, value of 1-unit properties which were owner occupied, and number of housing units at a rental/ vacant property.

Ratio Estimation Factors

The three ratio estimation factors adjusted the sample to better reflect the universe from which the sample was selected.

The first stage factor adjusted the estimates from the sample PSU's to agree better with the strata of PSU's from which they were selected for several characteristics. If the counties and cities which were not sampled were much different from the counties and cities in sample then this factor should reduce some of the error due to the first stage of sampling.

Properties were grouped into cells by region, MSA status, tenure (whether or not the property was owner occupied or rental/ vacant), size of mortgage (for owner occupied units), and by type of property (condominium, mobile home, single-unit and multi-unit for rental properties). The number of housing units in each cell was determined for all non-self-representing (NSR) PSU's and the strata from which they were selected at the time of the 1990 census. For the NSR PSU's in sample those counts were weighted to estimate the total number of housing units in the NSR strata.

For each of these cells the first stage factor was equal to the following ratio:

Actual 1990 census housing units for all NSR PSU's
(both sample and nonsample) in a cell

Number of 1990 housing units in the same cell
estimated from the sample NSR PSU's

The second ratio estimation factor adjusted the sample to better reflect the total number of properties originally on the within-PSU sampling frame by stratum. After the complex sampling procedures and all of the noninterview adjustments, this factor helps to make sure that the sample estimates actually represent the 12 strata from which the sample was selected.

For this factor, sample properties were grouped into cells by stratum, region, and list/ enumerate status. This factor was equal to the following ratio:

Universe counts of the sample properties

Weighted estimate of the number of sample properties

To improve our estimates of property characteristics of mortgaged properties, we had an extra 8,500 interviews which we were able to use in the numerator for the final ratio estimation factor. These were the property interviews of mortgaged properties that were lender noninterviews. The final ratio estimation factor adjusted the estimates of property characteristics for properties which had provided mortgage (lender) data to agree better with estimates of all mortgaged properties including those which were lender noninterviews.

For this factor, properties were grouped into cells by region, MSA status, tenure, type of property, and year acquired. This factor was equal to the following ratio:

Weighted counts of the properties with mortgages
including lender noninterviews

Weighted counts of the properties with mortgage data in cell

As a result of applying each of the above factors, the final weight was determined.

HOW RFS ESTIMATES DIFFER FROM INDEPENDENT ESTIMATES

Data from the 1991 RFS, including the estimates of 1-unit properties, mobile home properties, and condominium properties are expected to differ from estimates derived from the 1990 census or from other independent sources for several reasons:

1. Although the RFS sample was selected from 1990 census address records, data collection was 12 to 15 months after the census. Thus the RFS contains 1991 characteristics for these properties, some of which have changed since April 1, 1990. Further RFS doesn't include any properties built entirely after April 1, 1990.

2. RFS collected data on properties, while the 1990 census collected data for individual units. If the owner of a mobile home or other 1-unit property reported that the unit was part of a property which contained additional units, RFS considered this a multi-unit property. The 1990 census counted this with single-units or mobile homes. This particularly affected RFS estimates of mobile homes, 1-unit rental/ vacant properties and condominiums.

3. In some cases, 1-unit-type properties can be classified differently in two different interview situations. Some properties were classified by the census as mobile homes, but classified by RFS as 1-unit homes. Conversely, some properties classified by census as 1-unit detached houses were classified by the RFS as mobile homes. Further, some units fit the definition of both mobile homes and condominiums, or both 1-unit detached and condominiums.

4. In addition, both procedures and definitions may be different for the RFS and the census (or independent estimates). The RFS procedures to identify a condominium were more rigorous than those used in the census. If a person in a rental unit reported that the unit was a condominium, the RFS asked for the address of the owner/ manager. After interviewing the owner/ manager of the unit, the RFS was more likely to correctly classify the unit. However, the RFS definition of a multi-unit property reclassified some condominiums as multi-unit properties. If the mortgage on a condominium covered more than one condominium unit, then the property (consisting of all units on the same mortgage) was classified as a multi-unit property. Rental buildings which are in the process of converting to condominiums may have many such units which still belong to the same property and are not condominiums under the RFS definition.

Because of these and other differences in definitions and procedures, the 1991 RFS estimates of mobile homes, 1-unit homes, and condominiums are expected to differ from the 1990 census and other independent estimates. Additional reasons for differences are given in the Introduction, pages I-2 and I-3. See also the following sections on errors in the data.

ERRORS IN THE DATA

There are two types of possible errors associated with data in this report—sampling and nonsampling errors. The sampling error in the data arises because only a sample of properties was selected to be interviewed in this survey. The nonsampling error is the result of all other errors that may occur during the collection and processing phases of the survey. The sampling error tables provide our best estimate of the sampling error and some of the nonsampling error.

SAMPLING ERROR (CONFIDENCE INTERVALS)

The data shown in this report are estimates based on a sample. These sample estimates may differ somewhat from the actual values that would have been obtained if every eligible property in the United States had been enumerated using the same questionnaire, instructions, interviewers, and procedures. These sample estimates may also differ from estimates generated from other samples of properties which used the same sample design. The term *sampling error* refers to the possible differences between the sample estimate and the actual value from a complete enumeration.

You may be asking, "How can I know how close the estimate is to the actual value?" We have calculated the approximate value of the sampling error so you can answer this question. You can use an estimate and our value of sampling error for that estimate to construct a range of error around the estimate. If you say that the actual value is within this range of error, you will have a known probability of being correct. This range of error around an estimate is known as a confidence interval.

To construct a confidence interval for a given estimate, add and subtract the following value to and from the estimate.

Z x Sampling Error
OR

$$Z \times \sqrt{\$B \times \text{Estimate} \times \$A \times \text{Estimate}^2}$$

where

A and B are values found in tables G to K so you can calculate the sampling error, and Z is found in the table below. Note that if Z = 1.00 this first formula computes our estimate of error which we will simply call the "sampling error."

The letter Z determines the known probability that the actual value is within the range you compute. The larger the value of Z, the larger the range, and the higher the odds the actual value will be in the range. Table D shows the values of Z most commonly used:

Here is an example of a 90-percent confidence interval. There are an estimated 57,281 rental and vacant properties which contain 50-or-more housing units and have a

Table D. Recommended Values of Z to Be Used in Confidence Intervals

Z	Meaning
1.64	There is a 90-percent chance you'll be correct if you say the actual value is in the range you compute.
1.96	There is a 95-percent chance you'll be correct if you say the actual value is in the range you compute.
2.58	There is a 99-percent chance you'll be correct if you say the actual value is in the range you compute.

mortgage. To compute a 90-percent confidence interval, you compute the sampling error using the above formula and multiply by Z = 1.64 . The estimate of 57,281 comes from table 1 in chapter 6, and the A and B values come from table H. Since the geographic area is the total United States, look at table H under the first row for properties with 50-or-more units (the fifth row of the table).

$$1.64 \times \sqrt{\$12.592 \times 57,281 \times \$.000120 \times 57,281^2} = 1.64 \times 1,056 = 1,732$$

There is a 90-percent chance you'll be correct if you conclude the actual value is 57,281 plus or minus 1,732, or in the range 55,549 to 59,013.

For your convenience, some tables of sampling errors are shown, so in this case you could also get the sampling error from table N, column 3 and multiply by Z. The primary use of this table is for quick estimates of sampling error that do not require an exact value. To get a quick sampling error for an estimate that is not shown, note which values the estimate falls between and choose the largest sampling error. In this case we want the sampling error for 57,281 and the table has entries for estimates of size 50,000 and 65,000. Use the sampling error for 65,000 (since it is the largest) which is 1,150 in the above formula as follows:

$$Z \times \text{Sampling Error} = 1.64 \times 1,150 = 1,890$$

This yields a slightly larger range of error than the confidence interval which is shown above.

Note that you could choose to use linear interpolation with tables L to Q to get more accurate values. However, values for sampling errors shown in tables L to Q should approximately match the first formula given above except when small estimates are used.

Small Estimates—For very small estimates use the sampling errors shown in tables L to Q. Note that when you calculate a confidence interval for a small estimate the lower bound may be less than zero. In that case simply change the lower bound to zero since we cannot have estimates of less than zero.

The following sections will explain how to compute confidence intervals for percent estimates, differences, sums, medians and means.

Percents

The formula for computing the confidence interval of any percent derived from the data is the following:

$$Z \times \text{Percent Sampling Error}$$

OR

$$Z \times \$ \frac{B \times P \times \$100\$P\$}{\text{Base}}$$

where

Z defines the confidence the range will include the actual value,

B is found in tables G to K,

P is the percent you calculate, and

Base is the denominator of the percent.

For example, there are 5,704,000 rental and vacant properties with 1 to 4 housing units per property which are mortgaged. Of these, 886,000 or 15.5 percent have an FHA insured first mortgage. To compute a 90-percent confidence interval around 15.5 percent, you would find the appropriate value of B in table H and use the above formula as shown here:

$$1.64 \times \$ \frac{3027.011 \times 15.5\% \times 84.5\%}{5,704,000} = 1.4\%$$

Add this error to 15.5 and subtract this error from 15.5 to find the limits of the 90-percent confidence interval. Now if you say that the actual percent of mortgaged 1- to 4-unit rental and vacant properties which had an FHA first mortgage in 1991 was between 14.1 and 16.9 percent, there is a 90-percent chance you'll be correct.

Differences and Sums

People often ask whether two numbers or estimates are actually different. First calculate the difference between the two estimates and a 90-percent confidence interval on the difference. If the range of error around the difference doesn't include zero, then we can say that the two numbers are different. Alternatively, if you have already constructed the confidence intervals for the two estimates, look to see if the two confidence intervals overlap. As a general rule, if the confidence intervals don't overlap, then the two estimates are different.

A simplified formula which in most cases provides an adequate estimate of the range of error around a difference is shown below.

To compute the confidence interval on the difference simply take the square root of the sum of the squares of the sampling errors of the two estimates being compared and multiply by Z. Add and subtract that value to and from the difference.

$$Z \times \sqrt{\text{Error on first number}^2 + \text{Error on second number}^2}$$

where error is our estimate of the sampling error.

Note that the above formula also works in most cases to provide an adequate range of error around a sum. To compute the confidence interval of a sum, add and subtract the above value to the sum of two estimates.

An illustration of how to compute the confidence interval for a difference is shown below.

There are 40,000 2- to 4-unit homeowner properties with a VA guaranteed first mortgage, and there are 49,000 2- to 4-unit rental and vacant properties with a VA guaranteed first mortgage. The respective sampling errors are 7,360 and 12,170. The error to use for a 90-percent confidence interval for the 9,000 difference is the following:

$$1.64 \times \sqrt{\$7,360^2 + \$12,170^2} = 23,320$$

The confidence interval is (9,000 – 23,320 to 9,000 + 23,320) or from –14,320 to 32,320. Note that this 90-percent confidence interval includes zero. So we don't have evidence based on this survey to say that the two estimates are different, so we will not say that there were more existing VA guaranteed mortgages for 2- to 4-unit rental and vacant properties than there were among the 2- to 4-unit homeowner properties in 1991.

Medians

The median is the value 50 percent of the way through a distribution. Thus, 50 percent of the properties fall below and 50 percent fall above the median.

Here is how you can construct the confidence interval for a median.

1. Compute the sampling error of 50 percent and multiply by Z as shown in the percent formula on page D-6. The total number of housing units from the distribution is the denominator in the formula. Subtract "not reported" or "don't know" categories from the total.
2. Calculate the confidence interval around 50 percent by adding and subtracting the error value from step 1.
3. Determine the row(s) of the distribution in which the endpoints of the confidence interval fall. The lower endpoint for the confidence interval for 50 percent represents the percent of properties that fall below the lower endpoint of the confidence interval for the median. The upper endpoint for the confidence interval for 50 percent represents the percent of properties that fall below the upper endpoint of the confidence interval for the median.
4. Translate the confidence interval for 50 percent into a confidence interval for the median in terms of the characteristic used in the distribution. You can do this by using linear interpolation within the row (or rows) found in step 3.

The probability that you'll be correct if you conclude that the actual median is within the interval depends on the value of Z used in step 1. The following example shows how to compute a 90-percent confidence interval:

The median value of 1-unit homeowner properties was 82,850 in 1991. Table E shows the distribution of 1-unit homeowner properties by value.

Table E. Distribution of Value of 1-Unit Homeowner Properties

Value of property	Number of properties (thousands)	Percent in row	Cumulative percent
Less than \$20,000	1,707	3.77	3.77
\$20,000 to \$39,999	4,949	10.94	14.71
\$40,000 to \$59,999	7,584	16.77	31.48
\$60,000 to \$79,999	7,548	16.69	48.17
\$80,000 to \$99,999	5,780	12.78	60.95
\$100,000 to \$124,999	4,150	9.18	70.13
\$125,000 to \$149,999	3,112	6.88	77.01
\$150,000 to \$174,999	2,683	5.93	82.94
\$175,000 to \$199,999	1,667	3.69	86.63
\$200,000 to \$249,999	2,139	4.73	91.36
\$250,000 to \$299,999	1,335	2.95	94.31
\$300,000 to \$499,999	1,750	3.87	98.18
\$500,000 or more	819	1.81	99.99
Not reported	2,353	NA	NA
Total	47,576	99.99	-

- The error on a 50-percent characteristic based on 45,223,000 (47,576,000 minus the not reported) housing units is calculated as follows:

$$1.64 \times \$ \frac{3199.575 \times 50 \times 50}{45,223,000} = .7$$

- The 90-percent confidence interval for 50 percent is from 49.3 to 50.7.
- Thus, 49.3 percent of the properties will have a lesser value than the properties at the lower endpoint of the 90-percent confidence interval.

Find the interval of the distribution which contains the 49.3 percent. About 48.2 percent of the properties have a value which is less than \$80,000. About 61.0 percent have a value that is less than \$100,000. Thus, the value corresponding to 49.3 percent of the properties is somewhere between \$80,000 and \$100,000.

To find this value use the following equation for linear interpolation:

$$80,000 \$ \$100,000 - 80,000 \$ \frac{49.3 \$ 48.2}{12.8} = 81,719$$

where

49.3 is the lower endpoint of the confidence interval for 50 percent.

The remaining numbers on the left side of the equation come from the interval of the distribution which contains the value corresponding to the 49.3 percent.

80,000 is the lower endpoint of the interval.

(100,000 - 80,000) is the length of the interval.

48.2 is the percent of cases falling below the interval.

12.8 is the percent of cases within the interval.

Similarly, calculate the upper endpoint of the confidence interval according to the following:

$$80,000 \$ \$100,000 - 80,000 \$ \frac{50.7 \$ 48.2}{12.8} = 83,906$$

Thus there is a 90-percent chance you'll be correct if you conclude the actual median is between \$81,719 and \$83,906.

Means

The mean and the median usually differ. The mean is often higher because it is influenced more heavily than the median by very large values. Use the following formula to construct a confidence interval for the mean:

$$Z \times \frac{\sum_{i=1}^n p_i x_i^2 - \frac{(\sum_{i=1}^n p_i x_i)^2}{c}}{c} \times B$$

where

Z defines the confidence the range will include the actual value.

B is found on the appropriate row of tables G to K.

p_i is the proportion of total properties from a distribution in the i^{th} interval.

x_i is the midpoint of the i^{th} interval (Note: The last row of a distribution is usually open ended. Assume that the midpoint of the open-ended interval is 1.5 times the lower limit.)

c is the total number of properties in the distribution (Note: Subtract the number from the "Not Reported" category to get the correct value for c.)

n is the total number of intervals in the distribution.

For example, for 1-unit homeowner properties purchased between 1987 and 1991, the mean (or average) purchase price was \$107,107 (compared to a median of \$79,382). Table F shows the distribution from which the mean was computed.

Plugging the numbers into the above formula, the error for a 90-percent confidence interval on the mean purchase price is computed as follows:

$$1.64 \times \$ \frac{22,553,370,000 \$ \$108,592^2}{11,884,000} \times 3199.575 = \$2,790$$

Table F. Distribution of Purchase Price for 1-Unit Homeowner Properties Purchased Between 1987 and 1991

Purchase price	Number of properties (in thousands)	p_i	x_i	$p_i * x_i^2$	$p_i * x_i$
Less than \$20,000	464	0.0390	\$10,000	3,900,000	390
\$20,000 to \$39,999	1,338	0.1126	\$30,000	101,340,000	3,378
\$40,000 to \$59,999	1,970	0.1658	\$50,000	414,500,000	8,290
\$60,000 to \$79,999	2,239	0.1884	\$70,000	923,160,000	13,188
\$80,000 to \$99,999	1,589	0.1337	\$90,000	1,082,970,000	12,033
\$100,000 to \$124,999	1,081	0.0910	\$112,500	1,151,718,750	10,238
\$125,000 to \$149,999	960	0.0808	\$137,500	1,527,625,000	11,110
\$150,000 to \$174,999	598	0.0503	\$162,500	1,328,234,375	8,174
\$175,000 to \$199,999	470	0.0395	\$187,500	1,388,671,875	7,406
\$200,000 to \$249,999	437	0.0368	\$225,000	1,863,000,000	8,280
\$250,000 to \$299,999	276	0.0232	\$275,000	1,754,500,000	6,380
\$300,000 to \$499,999	321	0.0270	\$400,000	4,320,000,000	10,800
\$500,000 or more	141	0.0119	\$750,000	6,693,750,000	8,925
Not reported	107	-	-	-	-
Total	11,991	1.0000	-	22,553,370,000	108,592

Thus, there is a 90-percent chance of being correct if you say the mean purchase price of 1-unit homeowner properties bought between 1987 and 1991 was between \$104,317 and \$109,897.

NONSAMPLING ERROR

In addition to the sampling error discussed previously, both human and mechanical error occur in any large statistical undertaking. This human and mechanical error is called nonsampling error because it occurs in complete enumerations as well as in sample surveys.

Nonsampling error may affect the data in two ways. Some errors will increase our estimates of sampling errors, while other errors may have no effect on them. If a type of error increases the variability of the data then we expect some of this nonsampling error to be included in our sampling error estimates. However, some errors may tend to be consistent in a single direction causing a bias which will not be reflected in our sampling error estimates. For example, if respondents consistently tend to underreport their income, then the resulting counts of properties by income category will tend to be understated for the higher income categories and overstated for the lower income categories.

When the user constructs confidence intervals he/she should be aware that such unmeasured nonsampling error is not included in the sampling errors. Think of the estimated sampling errors in the tables as a lower bound of the total error. As a result, confidence intervals formed using these estimated sampling errors may not meet the stated levels of confidence (i.e., 90 or 95 percent). Thus, some care must be exercised in the interpretation of the data in this publication based on the estimated sampling errors.

The potential sources of nonsampling error in this survey are described below, as well as some of the procedures designed to control this error.

Undercoverage

Any addresses not included in the 1990 census had no chance of selection for the 1991 RFS. Also, any properties built after April 1, 1990, were not included in the sampling frame. The Housing Unit Coverage Survey conducted after the 1990 census showed some evidence of undercoverage of housing units in the census (about 1 percent). This primarily affected single-unit vacants, mobile homes, and small multi-unit properties. Weighting procedures of the 1991 RFS made no adjustment for this undercoverage.

Respondent and Interviewer Error

The data are limited by the breadth of the respondents' knowledge and willingness to supply accurate reports. The use of self-enumeration questionnaires enables the property owners and mortgage lenders to read the questions as worded and consult their records to obtain correct answers. In addition, brief explanations provided for some items on the questionnaires assured that the respondents received uniform instructions.

Both interviewers and respondents could incorrectly record information, or misinterpret some questions. Interviewers were trained to improve consistency and minimize interviewer error. Both manual and electronic edits were implemented to correct the more obvious respondent errors.

Processing Errors

It is possible for nonsampling errors to be introduced during each of the many phases of processing of survey data. These phases include the processing of sample

records, the mailout of questionnaires, the field review of an interviewer's work, the clerical handling and keying of questionnaires, the manual editing and coding operations plus the numerous stages of electronic processing which edited and weighted the material. Quality control checks and verification processes were used to minimize and control errors which tended to occur during each phase of processing.

Nonresponse

Nonresponse to either the lender questionnaire or the property questionnaire may have introduced bias into the data. Here is what we did to minimize nonresponse and control possible nonresponse bias.

The RFS interviewers followed up on properties that did not respond to the letters and questionnaires which we had mailed to them during the property and lender phases of the survey. However, after the interview period was over, there were still many cases which had not been interviewed (reasons are given in the section on Noninterview Adjustments on page D-4).

For many cases in which the property questionnaire was complete, but the lender questionnaire was missing, data from the property questionnaire was used to complete the lender questionnaire. (See appendix C, page 3.) That clerical imputation process reduced some of the potential nonresponse error and bias; however, these imputations are not considered as accurate as data from the lending institutions.

To control bias for the remaining nonrespondents, the nonresponse adjustments grouped properties based on known similarities whenever possible. Property phase nonrespondents were grouped based on 1990 census data and owner-seeker data, while lender nonrespondents were grouped by property questionnaire data. (See page D-4.) The amount of nonresponse bias which remains in our estimates is unknown since it is not known how similar the nonrespondents were when compared to respondents in the same groups.

The weighted nonresponse rates were 28 percent for mortgaged properties and 9 percent for nonmortgaged properties. The nonresponse rate for mortgaged properties would have been higher except for the imputation of about 1-out-of-5 lender questionnaires based on data from the property questionnaire.

Assumptions Affecting the Nonresponse Adjustments

During the weighting process some noninterviews were reclassified as out-of-scope and some interviews were reclassified as eligible noninterviews. These and other adjustments were intended to reduce bias. However, the assumptions involved in making these adjustments may have introduced additional error. The assumptions made for the two largest problems are described below.

About 1-out-of-5 of the property noninterviews involved sample cases about which no useful information was available to determine if they were out-of-scope. To solve this problem, we looked at the remaining sample cases and determined the percent of out-of-scope cases within each original sampling stratum. We then assumed that within each sampling stratum these unknown cases would have the same out-of-scope rate as the rest of the stratum. About 1,400 of these cases were randomly selected to be considered eligible and sent through the noninterview adjustment procedures. The remaining 200 were reclassified as out-of-scope and omitted from the noninterview adjustment procedures.

The second major nonresponse problem involved about 500 sample condominiums which were not interviewed. Due to processing errors, parts of some condominium addresses were changed so that we interviewed different (wrong) units at those condominiums, resulting in a biased sample. This was discovered too late to attempt to reinterview the correct units. An examination of the errors showed that there was a tendency for units from the lower floors of condominium buildings to be substituted for units on higher floors of the buildings and for owner occupied units to be substituted for units which had been identified as renter occupied units. For this reason it was believed to result in less bias if these 500 sample cases were classified as eligible noninterviews and included in the noninterview adjustment. This greatly increased our noninterview rates for condominiums. The weighted nonresponse rates were 43 percent for mortgaged condominiums and 28 percent for nonmortgaged condominiums.

Editing of Unacceptable Data and Item Nonresponse

Unacceptable data means that an item conflicts seriously with other items or with reasonable boundaries. Often items with such errors were corrected during various clerical and electronic edits. These changes were only made when other questionnaire data, or data from the owner-seeker letter and sample file, was available to help determine the correct (or better) answer. The majority of the clerical edits were done by persons knowledgeable in the area of residential finance relevant to this survey.

Item nonresponse means that a person answered most of our questions but left one or more questions unanswered. For many items blanks were left as blanks. See the "Not Reported" row in the publication for each of the many characteristics which contain some blanks. For some items, such as type of property, nonresponse was considered unacceptable and other information on the questionnaire was used to fill the blank fields.

These edits were helpful in reducing error, but were also sources of potential nonsampling error. Appendix C provides more information concerning how this was done and the magnitude of the changes which were made. The objective of these edits was to produce a set of data that describes the properties in the universe as accurately and clearly as possible.

TABLES FOR SAMPLING ERRORS

Tables G through K are used with the formulas in the text to compute sampling errors. Tables L through Q are used for quick estimates of sampling errors. To use the tables to calculate sampling errors for estimates that come only from a single region, use the values shown for that region. For all other estimates, use the values shown for the total United States.

Table G. A and B Values to Use to Calculate Sampling Errors for Estimates of Homeowner Properties

Subgroup	Geographic region or US total	A	B
1-unit properties	US total and Midwest region	-0.000049	3199.575
	Northeast, South, and West regions	-0.000125	3094.939
2- to 4-unit properties	US total and Midwest, South, and West regions	-0.000395	1370.796
	Northeast region	-0.001227	1336.855
Mobile homes	US total and all regions	-0.000331	3204.542
Condominiums	US total and all regions	0.000185	2761.967

Table H. A and B Values to Use to Calculate Sampling Errors of Rental and Vacant Properties

Subgroup	Geographic region or US total	A	B
1- to 4-unit properties	US total, West, and Northeast regions	0.000087	3027.011
	South region	0.002720	2924.214
	Midwest region	-0.000439	3605.378
5- to 49-unit properties	US total and all regions	0.000105	260.997
50-or-more unit properties	US total and Midwest region	0.000120	12.592
	Northeast, South, and West regions	0.000356	12.987
Condominiums	US total and all regions	0.000185	2761.967
Mobile homes	US total and Northeast, South, and West regions	-0.000401	4024.625
	Midwest region	0.028817	3033.264

Table I. A and B Values to Use to Calculate Sampling Errors for Mortgage Debt¹ Estimates for Rental/ Vacant Properties

Subgroup	Geographic region or US total	A	B
Condominiums or mobile homes	US total, Northeast, and West regions	0.000026	232,683,450
	Midwest and South regions	0.000319	145,219,231
1- to-4 unit properties	US total and West region	0.004376	161,268,673
	Northeast region	0.012531	180,284,999
	Midwest and South regions	0.006866	91,964,647
5- to 49-unit properties	US total and all regions	0.006168	68,746,875
50-or-more-unit properties	US total and Northeast region	0.000018	52,669,137
	Midwest, South, and West regions	0.000392	39,979,523
Total rental and vacant	US total, Northeast, and West regions	0.000464	203,704,854
	Midwest and South regions	0.001181	87,044,368

¹For mortgage debt estimates which are only made up of junior mortgage debt, see table K.

Table J. A and B Values to Use to Calculate Sampling Errors for Mortgage Debt¹ Estimates for Homeowner Properties or Total Properties

Subgroup	Geographic region or US total	A	B
Homeowner properties	US total, Northeast, and West regions	0.000026	232,683,450
	Midwest and South regions	0.000319	145,219,231
Total properties	US total and Northeast region	0.000009	290,010,339
	Midwest and South regions	0.000246	176,053,974
	West region	-0.000014	396,750,298

¹For mortgage debt estimates which are only made up of junior mortgage debt, see table K.

Table K. A and B Values to Use to Calculate Sampling Errors for Junior Mortgage Debt Estimates

Subgroup	A	B
Homeowner properties or total properties	- 0.000075	96,110,398
Rental and vacant mobile homes or rental and vacant condominiums	-0.000075	96,110,398
Rental and vacant properties with 5-or-more-units.	0.001220	19,669,534
Rental and vacant properties with 1-to 4-units or total rental and vacant properties.	0.002095	83,007,030

Table L. Sampling Errors for Estimated Numbers of Homeowner Properties in the United States or in Regions

Estimated numbers of homeowner properties	Quick table of sampling errors					
	1-unit properties		2- to 4-unit properties		Mobile homes— total US and all regions	Condominiums— total US and all regions
	Total US and Midwest region	Northeast, South, and West regions	Total US, Midwest, South, and West regions	Northeast region only		
0	3,200	3,090	1,370	1,340	3,200	2,760
3,000	3,200	3,090	2,030	2,000	3,200	2,880
6,000	4,380	4,310	2,870	2,820	4,380	4,070
10,000	5,660	5,560	3,700	3,640	5,660	5,260
25,000	8,940	8,790	5,830	5,710	8,940	8,320
50,000	12,640	12,430	8,220	7,990	12,630	11,770
100,000	17,870	17,560	11,540	11,020	17,810	16,670
250,000	28,230	27,680	17,830	16,050	27,940	26,500
500,000	39,840	38,940	24,220	19,020	38,980	37,780
750,000	48,710	47,440	28,390	17,680	47,090	46,640
1,000,000	56,130	54,500	31,240	-	53,610	54,290
1,500,000	68,480	66,040	34,170	-	63,730	67,520
2,000,000	78,770	75,430	-	-	71,310	79,150
2,500,000	87,720	83,400	-	-	77,090	89,780
3,000,000	95,710	90,330	-	-	81,450	-
3,500,000	102,970	96,440	-	-	84,620	-
4,000,000	109,630	101,880	-	-	86,730	-
5,000,000	121,580	111,130	-	-	-	-
6,000,000	132,080	118,620	-	-	-	-
8,000,000	149,940	129,460	-	-	-	-
10,000,000	164,710	135,830	-	-	-	-
12,000,000	177,170	138,340	-	-	-	-
14,000,000	187,770	137,220	-	-	-	-
17,000,000	200,820	128,410	-	-	-	-
20,000,000	211,020	-	-	-	-	-
25,000,000	222,660	-	-	-	-	-
30,000,000	228,460	-	-	-	-	-
35,000,000	228,860	-	-	-	-	-
40,000,000	223,890	-	-	-	-	-
45,000,000	213,180	-	-	-	-	-
47,600,000	205,060	-	-	-	-	-

Table M. Sampling Errors for Estimated Numbers of Small Rental and Vacant Properties in the United States or in Regions

Estimated numbers of rental and vacant properties	Quick table of sampling errors					
	1- to 4-unit properties			Mobile homes		Condominiums— total US and all regions
	Total US, Northeast, and West regions	Midwest region	South region	Total US, Northeast, South, and West regions	Midwest region	
0	3,030	3,600	2,930	4,020	3,120	2,760
3,000	3,030	3,600	2,970	4,020	3,120	2,880
5,000	3,890	4,240	3,830	4,480	3,990	3,720
10,000	5,500	6,000	5,430	6,340	5,760	5,260
15,000	6,740	7,350	6,670	7,760	7,210	6,440
25,000	8,700	9,480	8,650	10,020	9,690	8,320
30,000	9,530	10,380	9,500	10,970	10,810	9,110
40,000	11,010	11,980	11,010	12,660	12,940	10,520
60,000	13,490	14,650	13,610	15,490	16,900	12,900
80,000	15,580	16,900	15,850	17,870	20,670	14,900
100,000	17,420	18,870	17,880	19,960	24,320	16,670
150,000	21,350	23,040	22,360	24,390	33,220	20,460
200,000	24,680	26,520	26,340	28,090	41,940	23,660
250,000	27,610	29,560	30,020	31,320	50,590	26,500
300,000	30,260	32,280	33,500	34,220	-	29,070
400,000	35,000	37,040	40,060	39,320	-	33,680
500,000	39,180	41,150	46,280	43,730	-	37,780
600,000	42,980	44,780	52,290	47,650	-	41,520
800,000	49,770	51,020	63,880	54,430	-	48,250
1,000,000	55,810	56,270	75,130	60,200	-	54,290
1,250,000	62,610	61,810	88,910	66,360	-	61,170
1,500,000	68,820	66,490	102,500	-	-	67,520
2,000,000	80,020	73,860	129,340	-	-	-
2,500,000	90,070	79,180	155,920	-	-	-
3,000,000	99,330	-	-	-	-	-
4,000,000	116,210	-	-	-	-	-
5,000,000	131,590	-	-	-	-	-
6,000,000	145,950	-	-	-	-	-
7,000,000	159,570	-	-	-	-	-
8,000,000	172,620	-	-	-	-	-
9,000,000	185,230	-	-	-	-	-
10,000,000	197,470	-	-	-	-	-
11,285,000	212,770	-	-	-	-	-

Table N. Sampling Errors for Estimated Numbers of Large Rental and Vacant Properties in the United States or in Regions

Estimated numbers of rental and vacant properties	Quick table of sampling errors		
	5- to 49-unit properties— total US and all regions	50-or-more-unit properties	
		Total US and Midwest region	Northeast, South, and West regions
0	260	10	10
50	260	30	30
250	260	60	60
500	360	80	80
1,000	510	110	120
2,000	720	160	170
3,000	890	200	210
4,000	1,020	230	240
5,000	1,140	260	270
6,000	1,250	280	300
8,000	1,450	330	360
10,000	1,620	370	410
12,500	1,810	420	470
15,000	1,980	460	520
17,500	2,140	510	580
20,000	2,290	550	630
25,000	2,570	620	-
30,000	2,820	700	-
40,000	3,260	830	-
50,000	3,650	960	-
65,000	4,170	1,150	-
80,000	4,640	-	-
100,000	5,210	-	-
150,000	6,440	-	-
200,000	7,510	-	-
250,000	8,470	-	-
300,000	9,370	-	-
350,000	10,210	-	-
400,000	11,010	-	-
450,000	11,780	-	-
500,000	12,520	-	-
550,000	13,240	-	-

Table O. Sampling Errors for Estimated Total Mortgage Debt for Total Properties and for Homeowner Properties

[In millions]

Mortgage debt estimate	Quick table of sampling errors				
	Total properties			Homeowner properties	
	Total US and Northeast region	Midwest and South regions	West region	Total US, Northeast, and West regions	Midwest and South regions
0	290	180	400	230	150
250	290	210	400	240	190
500	380	300	450	340	270
1,000	540	420	630	480	380
2,000	760	590	890	680	540
5,000	1,200	940	1,410	1,080	860
10,000	1,700	1,340	1,990	1,530	1,220
15,000	2,090	1,640	2,440	1,870	1,500
20,000	2,410	1,900	2,820	2,160	1,740
30,000	2,950	2,350	3,450	2,650	2,150
40,000	3,410	2,730	3,980	3,060	2,510
60,000	4,180	3,380	4,870	3,750	3,140
80,000	4,820	3,960	5,630	4,330	3,700
100,000	5,390	4,480	6,290	4,850	4,210
200,000	7,640	6,710	8,880	6,900	6,470
300,000	9,370	8,660	10,850	8,490	8,500
400,000	10,840	10,480	12,510	9,860	10,450
500,000	12,130	12,230	13,960	11,080	12,340
600,000	13,310	13,940	15,260	12,210	14,210
700,000	14,400	15,610	16,460	13,250	-
800,000	15,420	17,270	17,560	14,240	-
900,000	16,380	-	18,590	15,180	-
1,000,000	17,290	-	-	16,080	-
1,200,000	19,000	-	-	17,790	-
1,400,000	20,580	-	-	19,410	-
1,600,000	22,070	-	-	20,950	-
1,800,000	23,480	-	-	22,430	-
2,000,000	24,820	-	-	23,860	-
2,200,000	26,110	-	-	-	-
2,400,000	27,350	-	-	-	-
2,678,000	29,000	-	-	-	-

Table P. Sampling Errors for Estimated Total Mortgage Debt for Rental and Vacant Properties Which Have From 1 to 4 Units, From 5 to 49 Units, or 50 or More Units

[In millions]

Mortgage debt estimate	Quick table of sampling errors					
	1- to 4-unit properties			5-to 49-unit properties— total US and all regions	50-or-more-unit properties	
	Total US and West region	Northeast region	Midwest and South regions		Total US and Northeast region	Midwest, South and West regions
0	160	180	90	70	50	40
250	200	210	150	130	110	100
500	290	310	220	190	160	140
1,000	410	440	310	270	230	200
2,000	580	640	460	400	320	290
3,000	720	810	580	510	400	350
5,000	960	1,100	790	710	510	460
7,000	1,160	1,370	990	890	610	550
10,000	1,430	1,750	1,270	1,140	730	660
15,000	1,840	2,350	1,710	1,560	890	830
20,000	2,230	2,940	2,140	1,960	1,030	980
25,000	2,600	3,510	2,570	2,360	1,150	1,120
30,000	2,960	4,080	2,990	2,760	1,260	1,250
35,000	3,320	4,650	3,410	3,160	1,370	1,370
40,000	3,670	5,220	3,830	3,550	1,460	1,490
50,000	4,360	-	4,670	4,340	1,640	1,730
60,000	5,040	-	5,500	5,130	1,800	1,950
70,000	5,720	-	6,330	5,920	1,940	-
80,000	6,400	-	-	6,710	2,080	-
90,000	7,070	-	-	7,490	2,210	-
100,000	7,740	-	-	8,280	2,330	-
120,000	9,080	-	-	9,850	2,570	-
140,000	10,410	-	-	-	2,780	-
160,000	11,740	-	-	-	2,980	-
180,000	13,070	-	-	-	3,170	-
200,000	14,400	-	-	-	3,350	-
207,000	14,860	-	-	-	-	-

Table Q. Sampling Errors for Estimated Mortgage Debt for Total Rental and Vacant Properties and Condominiums and Mobile Homes

[In millions]

Mortgage debt estimate	Quick table of sampling errors			
	Total rental and vacant		Condominiums or mobile homes	
	Total US, Northeast, and West regions	Midwest and South regions	Total US, Northeast, and West regions	Midwest and South regions
0	200	90	230	150
250	230	150	240	190
500	320	210	340	270
1,000	450	300	480	380
2,000	640	420	680	540
3,000	780	520	840	660
5,000	1,010	680	1,080	860
10,000	1,440	990	1,530	1,220
15,000	1,780	1,250	1,870	1,500
20,000	2,060	1,490	2,160	1,740
25,000	2,320	1,710	2,420	1,960
30,000	2,560	1,920	2,650	2,150
40,000	2,980	2,320	3,060	-
50,000	3,370	2,700	3,420	-
60,000	3,730	3,080	3,750	-
70,000	4,070	3,450	4,050	-
80,000	4,390	3,810	4,330	-
100,000	5,000	4,530	4,850	-
130,000	5,860	5,590	5,540	-
160,000	6,670	6,650	-	-
200,000	7,700	8,040	-	-
250,000	8,940	-	-	-
300,000	10,140	-	-	-
400,000	12,480	-	-	-
500,000	14,760	-	-	-
600,000	17,010	-	-	-
700,000	19,230	-	-	-
717,000	19,610	-	-	-

APPENDIX E.

Facsimiles of Questionnaire Pages

OMB No. 0607-0682: Approval Expires 3/31/92

<p>FORM D-2900</p> <p>U.S. DEPARTMENT OF COMMERCE BUREAU OF THE CENSUS</p> <p style="text-align: center;">HOMEOWNER QUESTIONNAIRE</p> <p style="text-align: center;">RESIDENTIAL FINANCE SURVEY</p> <p style="text-align: center;">21st Decennial Census — 1990</p>	<p>NOTICE — Response to this inquiry is required by law (title 13, U.S. Code). By the same law, your report to the Census Bureau is confidential. It may be seen only by sworn Bureau of the Census employees and may be used only for statistical purposes.</p>
<p>RETURN TO</p> <p>Bureau of the Census 1201 East Tenth Street Jeffersonville, IN 47199-0002</p>	<p><i>(Please correct any error in name, address, and ZIP Code.)</i></p>

FROM THE DIRECTOR
BUREAU OF THE CENSUS

As part of the 1990 census, the Bureau of the Census is collecting information on how people finance their homes. The information provided by individuals and lending organizations will be very important in the development of both private and government programs concerned with residential financing.

In order to collect the information most effectively and with the least inconvenience, we select a small sample of properties to represent all similar properties in the United States. This property is part of the scientifically selected sample for this survey. It is extremely important that we receive a response for each property selected.

If you are the owner of the described property, we would appreciate your cooperation in filling out this questionnaire as completely and accurately as you can. If you cannot provide exact figures for some questions, estimates will be satisfactory. Please return this questionnaire in the enclosed addressed envelope.

If you are not the owner of the property, please answer Questions 1 through 3 and return this questionnaire in the enclosed envelope.

If the property is mortgaged, consider all land and buildings covered by the first mortgage as the property. If the property is not mortgaged, consider the land and buildings identified by the address on the questionnaire label as the property. If this is a condominium unit or mobile home, consider the condominium unit or mobile home itself as the property.

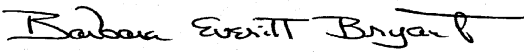
Title 13, United States Code, requires your response to this inquiry. Under this law, your individual report is confidential and will produce only statistical summaries. We cannot publish or otherwise release information identifying any individual property or person to any other government agency (Federal, state, or local) or to any private organization.

We estimate that it will take from 15 to 25 minutes to complete this questionnaire, with 20 minutes being the average time. If you have any comments regarding these estimates or any other aspect of this survey, send them to the Office of Management and Budget, Office of Information and Regulatory Affairs, Paperwork Reduction Project 0607-0682, Washington, DC 20503; and to the Associate Director for Management Services, Paperwork Reduction Project 0607-0682, Room 2027, FB 3, Bureau of the Census, Washington, DC 20233.

Please complete and return this questionnaire within 5 days. If your reply is not received, a census representative will contact you to complete the questionnaire.

Thank you for your cooperation.

Sincerely,


Barbara Everitt Bryant

<p>1. Who owns the property described above?</p> <p><i>Please print.</i></p>	<p style="text-align: center;">PGM~3</p> <table style="width: 100%;"> <tr> <td style="width: 5%; text-align: center;">001</td> <td style="width: 65%;">Name of owner</td> <td style="width: 30%;">Telephone No. (Include area code) ()</td> </tr> <tr> <td colspan="3">Address (Number and street)</td> </tr> <tr> <td>City</td> <td>State</td> <td>ZIP Code</td> </tr> </table>	001	Name of owner	Telephone No. (Include area code) ()	Address (Number and street)			City	State	ZIP Code
001	Name of owner	Telephone No. (Include area code) ()								
Address (Number and street)										
City	State	ZIP Code								
<p style="text-align: center;">PGM~4</p> <p>2a. Is this property —</p> <p><i>Mark (X) all that apply.</i></p>	<p style="text-align: center;">002 *</p> <div style="display: flex; justify-content: space-between;"> <div style="width: 70%;"> <p>1 <input type="checkbox"/> On 10 acres or more?</p> <p>2 <input type="checkbox"/> Owned by a Federal, state, or local public body?</p> <p>3 <input type="checkbox"/> A hotel or motel with 50 percent or more of the accommodations reserved for transient use?</p> <p>4 <input type="checkbox"/> One in which more than half of the floor space is used for nonresidential purposes?</p> <p>5 <input type="checkbox"/> None of the above — <i>Continue with question 2b</i></p> </div> <div style="width: 25%; font-size: small;"> <p><i>If any box 1–4 is marked, no further entries are required. Please return this questionnaire in the envelope provided.</i></p> </div> </div>									
<p>b. Is this property —</p> <p><i>Mark (X) all that apply.</i></p>	<p style="text-align: center;">003 *</p> <div style="display: flex; justify-content: space-between;"> <div style="width: 70%;"> <p>1 <input type="checkbox"/> A single-family house (attached or detached)?</p> <p>2 <input type="checkbox"/> One with 2 to 4 housing units?</p> <p>3 <input type="checkbox"/> A condominium (house or apartment)?</p> <p>4 <input type="checkbox"/> A mobile (manufactured) home?</p> <p>5 <input type="checkbox"/> None of the above — <i>Specify</i> <u> </u></p> </div> <div style="width: 25%; font-size: small;"> <p><i>Continue with question 3.</i></p> </div> </div>									
<p>3. Does the owner live on this property?</p>	<p style="text-align: center;">004</p> <div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>1 <input type="checkbox"/> Yes, primary residence</p> <p>2 <input type="checkbox"/> Yes, second home</p> <p>3 <input type="checkbox"/> No — <i>No further entries required. Please be sure you have answered question 1 above and return this questionnaire in the envelope provided.</i></p> </div> <div style="width: 35%; font-size: small;"> <p><i>Continue with Section 1, question 4a.</i></p> </div> </div>									

Section 1 — ACQUISITION OF PROPERTY

If the property is mortgaged, consider all land and buildings covered by the first mortgage as the property. If the property is not mortgaged, consider the land and buildings identified by the address on the questionnaire label as the property. If this is a condominium unit or mobile home, consider the condominium unit or mobile home itself as the property.

4a. In what year did you (the owner) acquire this property?

If you owned the land before building on it, report the year the building was built.

005

1	9		
---	---	--	--

b. Did you acquire the building and the land at the same time?

006

- 1 ☐ Yes
2 ☐ No
3 ☐ Do not own land

c. How did you acquire the property?

007

- 1 ☐ By purchase — *Continue with question 4d*
2 ☐ By inheritance or gift — *SKIP to question 6a*
3 ☐ Through some other manner —
Specify ✓ *and continue with question 4d*

d. Was it new when you acquired it, or was it previously occupied?

008

- 1 ☐ New
2 ☐ Previously occupied by someone else
3 ☐ Converted from nonresidential use
4 ☐ Other — *Specify* ✓

e. Have you ever owned a home before?

If there is more than one owner of this property, mark "Yes" if any owner ever owned a home before.

009

- 1 ☐ Yes, previously owned another home
2 ☐ No

5a. What was the purchase price of this property?

Exclude closing costs. If the building was built for or by you, report the total land and construction costs even if incurred at different times.

010

\$.00
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b. How did you finance the acquisition of this property?

011

- 1 ☐ Placed one new mortgage (land contract, etc.)
2 ☐ Placed two or more new mortgages
3 ☐ Assumed a mortgage(s) already on the property
4 ☐ Assumed a mortgage(s) already on the property AND placed a new mortgage
5 ☐ Borrowed using assets other than this property as collateral
6 ☐ Paid all cash--no borrowing — *Continue with question 5c*
7 ☐ Other manner — *Specify* ✓ *and SKIP to question 5d*

c. Why did you pay all cash?

012

- 1 ☐ Because mortgage credit was not available at time of acquisition
2 ☐ Chose to pay cash

d. What was the MAJOR source(s) of the down payment used for the purchase or construction of this property?

Mark (X) all boxes that accounted for one third or more of the down payment.

If the entire purchase price for the property was paid with cash, report the source(s) of the cash.

013 *

- 1 ☐ Sale of previous home
2 ☐ Sale of other real property or other investments (including stocks)
3 ☐ Savings (cash, bank deposits, share accounts, etc.)
4 ☐ Borrowing using assets other than this property as collateral
5 ☐ From parents or relatives
6 ☐ Other — *Specify* ✓
7 ☐ No down payment required

Remarks

Section 2 — MORTGAGE CHARACTERISTICS

The following questions relate to the **CURRENT** mortgage(s) on this property. The term "mortgage" includes all forms of debt for which this property, that is, land and/or building(s), is given as security, such as first mortgages (including deeds of trust and trust deeds), contracts to purchase (including land contracts, contracts for deed, purchase agreements), second or third mortgages, home equity lines of credit, and similar instruments.

6a. Do you have a mortgage, deed of trust, contract to purchase, home equity line of credit, or similar debt on this property?

Include all loans that are SECURED BY THE PROPERTY.

☐ Yes — Mark (X) all that apply —

- 014** * ☐ 1 Mortgage, deed of trust, trust deed
☐ 2 Contract to purchase, land contract, contract for deed, or purchase agreement
☐ 3 Home equity line of credit
☐ 4 Some other loan secured by the property (do NOT count personal loans or consumer finance loans) — Specify

Continue with question 6b

- ☐ 5 No, there are no mortgages or similar debts on this property — SKIP to question 10a

b. How many mortgages or similar debts (including home equity lines of credit) are there on this property?

015

Number

QUESTIONS 7a THROUGH i RELATE TO THE **CURRENT** FIRST MORTGAGE ON THIS PROPERTY. IF YOU HAVE **ONLY** A HOME EQUITY LINE OF CREDIT, SKIP TO QUESTION 8a ON PAGE 4.

7a. In what year did you place, assume, or refinance your CURRENT first mortgage?

016

 1 9

b. What was the amount of this mortgage when you placed, assumed, or refinanced it?

017

 \$.00

c. What are the regular required payments to the lender?

018

 \$.00

Continue with question 7d

Round to the nearest dollar.

- ☐ No regular payment required — SKIP to question 7f

d. How are these payments made?

019

- ☐ 1 Monthly
☐ 2 Quarterly
☐ 3 Other — Specify

e. What does this regular payment include?

Mark (X) all that apply.

020 *

- ☐ 1 Principal
☐ 2 Interest
☐ 3 Real estate taxes
☐ 4 Property (fire, hazard, or flood) insurance
☐ 5 Mortgage insurance
☐ 6 Other — Specify

f. Is your CURRENT first mortgage —

021

- ☐ 1 Insured by the Federal Housing Administration (FHA)?
☐ 2 Guaranteed or insured by the Department of Veterans Affairs (VA)?
☐ 3 Insured by the Farmers Home Administration (FmHA)?
☐ 4 None of the above

g. Is your CURRENT first mortgage —

022

- ☐ 1 The same mortgage that you PLACED on the property when you acquired it?
☐ 2 The same mortgage that you ASSUMED from the previous owner?
☐ 3 A REFINANCING of a previous loan made or assumed by you? — Continue with question 7h
☐ 4 A mortgage placed on the property that you previously owned free and clear of debt? — SKIP to question 7i

SKIP to instruction above question 8a

h. Was this mortgage refinanced by the same lender as your previous mortgage on the property?

023

- ☐ 1 Yes, refinanced by the same lender
☐ 2 No, refinanced by a different lender

i. What was the MAIN reason for refinancing your previous mortgage or for placing a mortgage on a property owned free and clear of debt?

024

- ☐ 1 To secure better mortgage loan terms (lower interest rate, longer payment period, etc.)
☐ 2 To renew or extend a loan that had fallen due, without increasing the outstanding balance
 TO PROVIDE FUNDS FOR:
☐ 3 Additions, improvements or repairs to this property
☐ 4 Consolidation of debts
☐ 5 Investments in other real estate
☐ 6 Other types of investments
☐ 7 Educational or medical expenses
☐ 8 Purchase of consumer product (automobile, truck, furniture, etc.)
☐ 9 Other reason — Specify

IF YOU HAVE A SECOND OR THIRD MORTGAGE AND/OR A HOME EQUITY LINE OF CREDIT ON THIS PROPERTY, PLEASE COMPLETE THE APPROPRIATE COLUMN(S). IF YOU DO NOT, SKIP TO QUESTION 9a.															
8a. In what year did you place or assume this mortgage or in what year were you approved for the home equity line of credit?	Second Mortgage	Third Mortgage	Home Equity Line of Credit												
	025 <table border="1"><tr><td>1</td><td>9</td><td></td><td></td></tr></table>	1	9			031 <table border="1"><tr><td>1</td><td>9</td><td></td><td></td></tr></table>	1	9			037 <table border="1"><tr><td>1</td><td>9</td><td></td><td></td></tr></table>	1	9		
1	9														
1	9														
1	9														
b. What was the amount of this second or third mortgage when you placed or assumed it?	026 \$ <table border="1"><tr><td></td><td></td><td></td><td></td></tr></table> .00					032 \$ <table border="1"><tr><td></td><td></td><td></td><td></td></tr></table> .00									
c. What are the regular required payments to the lender? Round to the nearest dollar.	027 \$ <table border="1"><tr><td></td><td></td><td></td><td></td></tr></table> .00 <input type="checkbox"/> No regular payment required — SKIP to question 8f					033 \$ <table border="1"><tr><td></td><td></td><td></td><td></td></tr></table> .00 <input type="checkbox"/> No regular payment required — SKIP to question 8f									
d. How are these payments made?	028 1 <input type="checkbox"/> Monthly 2 <input type="checkbox"/> Quarterly 3 <input type="checkbox"/> Other — Specify <input checked="" type="checkbox"/> _____	034 1 <input type="checkbox"/> Monthly 2 <input type="checkbox"/> Quarterly 3 <input type="checkbox"/> Other — Specify <input checked="" type="checkbox"/> _____													
e. What does this regular payment include? Mark (X) all that apply.	029 * 1 <input type="checkbox"/> Principal 2 <input type="checkbox"/> Interest 3 <input type="checkbox"/> Other — Specify <input checked="" type="checkbox"/> _____	035 * 1 <input type="checkbox"/> Principal 2 <input type="checkbox"/> Interest 3 <input type="checkbox"/> Other — Specify <input checked="" type="checkbox"/> _____													
f. What was the MAIN reason for placing a second or third mortgage or obtaining a home equity line of credit on this property? Mark (X) one for each mortgage or home equity line of credit.	030 1 <input type="checkbox"/> To provide funds for the purchase of the property 2 <input type="checkbox"/> Additions, improvements, or repairs to this property 3 <input type="checkbox"/> Consolidation of debts 4 <input type="checkbox"/> Investments in other real estate 5 <input type="checkbox"/> Other types of investments 6 <input type="checkbox"/> Educational or medical expenses 7 <input type="checkbox"/> Purchase of consumer product (automobile, truck, furniture, etc.) 8 <input type="checkbox"/> Other reason Specify <input checked="" type="checkbox"/> _____	036 1 <input type="checkbox"/> To provide funds for the purchase of the property 2 <input type="checkbox"/> Additions, improvements, or repairs to this property 3 <input type="checkbox"/> Consolidation of debts 4 <input type="checkbox"/> Investments in other real estate 5 <input type="checkbox"/> Other types of investments 6 <input type="checkbox"/> Educational or medical expenses 7 <input type="checkbox"/> Purchase of consumer product (automobile, truck, furniture, etc.) 8 <input type="checkbox"/> Other reason Specify <input checked="" type="checkbox"/> _____	038 2 <input type="checkbox"/> Additions, improvements, or repairs to this property 3 <input type="checkbox"/> Consolidation of debts 4 <input type="checkbox"/> Investments in other real estate 5 <input type="checkbox"/> Other types of investments 6 <input type="checkbox"/> Educational or medical expenses 7 <input type="checkbox"/> Purchase of consumer product (automobile, truck, furniture, etc.) 8 <input type="checkbox"/> Other reason Specify <input checked="" type="checkbox"/> _____												
Remarks															

There is additional information concerning your mortgage(s) that is more easily answered by the holder (or servicer) of your mortgage. The answers to questions 9a through d below will enable us to contact the holder to obtain further information about prepayment provisions, whether the mortgage has been sold (mortgages are frequently sold between lenders without the knowledge of the borrower), outstanding balance, and related items. All information you report to the Census Bureau, and any information the mortgage holder gives the Bureau, will be kept confidential as required by law, and will not be disclosed to any agency or person for any reason whatsoever.

9a. To whom do you make your first mortgage, contract to purchase, or deed of trust payments?

Please print.

Name

Address — *Number and street*

City

State

ZIP Code

Mortgage account number

FOR CENSUS USE ONLY

Continue with question 9b.

☐ No first mortgage, contract to purchase, or deed of trust

b. To whom do you make your home equity line of credit payments?

Please print.

Name

Address — *Number and street*

City

State

ZIP Code

Mortgage account number

FOR CENSUS USE ONLY

Continue with question 9c.

☐ No home equity line of credit

c. To whom do you make your second mortgage payments?

Please print.

Name

Address — *Number and street*

City

State

ZIP Code

Mortgage account number

FOR CENSUS USE ONLY

Continue with question 9d.

☐ No second mortgage

d. To whom do you make your third mortgage payments?

Please print.

Name

Address — *Number and street*

City

State

ZIP Code

Mortgage account number

FOR CENSUS USE ONLY

Continue with question 10a.

☐ No third mortgage

Section 3 — PROPERTY CHARACTERISTICS

If the property is mortgaged, consider all land and buildings covered by the first mortgage as the property. If the property is not mortgaged, consider the land and buildings identified by the address on the questionnaire label as the property. If this is a condominium unit or mobile home, consider the condominium unit or mobile home itself as the property.

10a. Is this either a mobile home or a condominium unit?	039 1 <input type="checkbox"/> Yes — <i>SKIP to question 11</i> 2 <input type="checkbox"/> No — <i>Continue with question 10b</i>															
b. How many housing units (separate living quarters) are there in this property?	040 1 <input type="checkbox"/> One — <i>SKIP to question 11</i> More than one — <i>Enter number of housing units</i> <input type="text"/> <i>and continue with question 10c</i>															
c. If this property includes more than one building, list the address of each building, and enter the number of housing units in each building. <i>Please print.</i>	<table border="1"> <thead> <tr> <th>Building</th> <th>Street address</th> <th>Number of housing units</th> </tr> </thead> <tbody> <tr><td>1</td><td></td><td></td></tr> <tr><td>2</td><td></td><td></td></tr> <tr><td>3</td><td></td><td></td></tr> <tr><td>4</td><td></td><td></td></tr> </tbody> </table> <input type="checkbox"/> Only one building on property	Building	Street address	Number of housing units	1			2			3			4		
Building	Street address	Number of housing units														
1																
2																
3																
4																
11. About how much do you think this property (house, mobile home, or condominium unit) would sell for on today's market? If you do not know, give your best estimate.	041 \$ <input type="text"/> .00															
12. When was this building built? If more than one building, answer for the first one built. If this is a mobile home, give the model year.	042 <input type="checkbox"/> 1980 or later — <i>Enter year</i> <input type="text"/> 1 <input type="text"/> 9 <input type="text"/> <input type="text"/> 70 <input type="checkbox"/> 1970 to 1979 60 <input type="checkbox"/> 1960 to 1969 50 <input type="checkbox"/> 1950 to 1959 40 <input type="checkbox"/> 1940 to 1949 30 <input type="checkbox"/> 1939 or earlier															
13. What were the expenses for this property during the past year for — Include payments made to the lender. a. Real estate taxes? Do not include taxes in arrears from prior years.	043 \$ <input type="text"/> .00 Per year <input type="checkbox"/> None															
b. Special assessments?	044 \$ <input type="text"/> .00 Per year <input type="checkbox"/> None															
c. Property (fire, hazard, or flood) insurance?	045 \$ <input type="text"/> .00 Per year <input type="checkbox"/> None															
If this is a condominium unit, <i>SKIP to question 15a.</i> 14a. Do you own the land on which your home is situated?	046 1 <input type="checkbox"/> Yes — <i>SKIP to question 15a</i> 2 <input type="checkbox"/> No — <i>Continue with question 14b</i>															
b. What is your yearly payment for land rent?	047 \$ <input type="text"/> .00 Per year <input type="checkbox"/> None															
15a. Does this property benefit from — <i>Mark (X) all that apply.</i> Do not include FHA, VA, or FmHA insurance or guarantees as a "property benefit."	048 * 1 <input type="checkbox"/> A government-sponsored below-market interest rate mortgage loan? 2 <input type="checkbox"/> Other government grant or subsidy? 3 <input type="checkbox"/> Property tax relief? 4 <input type="checkbox"/> None of the above 5 <input type="checkbox"/> Don't know															
b. What is the source of these benefits?	049 1 <input type="checkbox"/> Federal government 2 <input type="checkbox"/> State government 3 <input type="checkbox"/> Local government															
c. Are these benefits provided because the property is — <i>Mark (X) all that apply.</i>	050 * 1 <input type="checkbox"/> Occupied by low- or moderate-income persons? 2 <input type="checkbox"/> Occupied by elderly or handicapped persons? 3 <input type="checkbox"/> An historic structure? 4 <input type="checkbox"/> Located in a community development or economic development area? 5 <input type="checkbox"/> Other reason — <i>Specify</i> <input type="text"/>															

Section 4 — OWNER CHARACTERISTICS			
16. How many persons own this property?	051 1 <input type="checkbox"/> One — Answer questions 17a through 18 for the owner 2 <input type="checkbox"/> Two — Answer questions 17a through 18 for both owners 3 <input type="checkbox"/> Three or more — Answer questions 17a through 18 for any two of the owners		
17a. What is the property owner(s) race?	052 1 <input type="checkbox"/> White 2 <input type="checkbox"/> Black 3 <input type="checkbox"/> American Indian or Alaskan Native 4 <input type="checkbox"/> Asian or Pacific Islander 5 <input type="checkbox"/> Other	056 1 <input type="checkbox"/> White 2 <input type="checkbox"/> Black 3 <input type="checkbox"/> American Indian or Alaskan Native 4 <input type="checkbox"/> Asian or Pacific Islander 5 <input type="checkbox"/> Other	OWNER CO-OWNER
b. What is the property owner(s) age?	053 <input type="text"/> Years	057 <input type="text"/> Years	
c. What is the property owner(s) sex?	054 1 <input type="checkbox"/> Male 2 <input type="checkbox"/> Female	058 1 <input type="checkbox"/> Male 2 <input type="checkbox"/> Female	
18. Is the (any) owner of this property of Spanish/Hispanic origin?	055 1 <input type="checkbox"/> No 2 <input type="checkbox"/> Yes	059 1 <input type="checkbox"/> No 2 <input type="checkbox"/> Yes	
19. Has the (any) owner of this property ever served on active duty in the Armed Forces of the United States? Do not include service in the Reserves or National Guard.	<input type="checkbox"/> Yes — Mark (X) all that apply 060 1 <input type="checkbox"/> Post Vietnam Era (May 1975 to present) 2 <input type="checkbox"/> Vietnam Conflict (August 1964 to April 1975) 3 <input type="checkbox"/> Korean War (June 1950 to January 1955) 4 <input type="checkbox"/> World War II (September 1940 to July 1947) 5 <input type="checkbox"/> Any other time 6 <input type="checkbox"/> No		
20. What was the total income in 1990 (before taxes and deductions) for ALL members of this household 15 years old or older? If no income, mark (X) in the "None" box. If net income was a loss, mark (X) in the "Loss" box and report the amount of loss. Include any income from —	061 <input type="text"/> \$ <input type="text"/> .00 0 <input type="checkbox"/> None		
a. Wages, salaries, commissions, bonuses, or tips from all jobs	062 <input type="text"/> \$ <input type="text"/> .00 063 0 <input type="checkbox"/> None 1 <input type="checkbox"/> Loss (Enter amount of loss in box above)		
b. Own farm or nonfarm business, partnership, professional practice (net after expenses)	064 <input type="text"/> \$ <input type="text"/> .00 065 0 <input type="checkbox"/> None 1 <input type="checkbox"/> Loss (Enter amount of loss in box above)		
c. Interest, dividends, net rental income, royalty income, or income from estates and trusts	066 <input type="text"/> \$ <input type="text"/> .00 0 <input type="checkbox"/> None		
d. Social Security or Railroad Retirement	067 <input type="text"/> \$ <input type="text"/> .00 0 <input type="checkbox"/> None		
e. Retirement, survivor, or disability pensions	068 <input type="text"/> \$ <input type="text"/> .00 0 <input type="checkbox"/> None		
f. Any other sources of income received regularly, such as VA payments, unemployment compensation, public assistance or public welfare payments, child support or alimony Exclude lump-sum amounts such as gains from sale of property, an inheritance, or gifts from family members.	069 <input type="text"/> \$ <input type="text"/> .00 070 0 <input type="checkbox"/> None 1 <input type="checkbox"/> Loss (Enter amount of loss in box above)		
g. TOTAL INCOME Add questions 20a through f.	070 <input type="text"/> \$ <input type="text"/> .00 0 <input type="checkbox"/> None 1 <input type="checkbox"/> Loss (Enter amount of loss in box above)		

PGM~5

Please print the following information
Name of person completing this questionnaire

Date	Telephone number — Include area code ()
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THANK YOU VERY MUCH.

Remarks

PGM~6

FOR CENSUS USE ONLY															
a.	071	b.	072	c.	073	d.	074	e.	075	f.	076	g.	077	h.	078

RETURN TO	Bureau of the Census 1201 East Tenth Street Jeffersonville, IN 47199-0002	NOTICE — Response to this inquiry is required by law (title 13, U.S. Code). By the same law, your report to the Census Bureau is confidential . It may be seen only by sworn Bureau of the Census employees and may be used only for statistical purposes.
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A. This questionnaire refers to the following property:	B. Property owner/manager address:
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FORM D-2901	RENTAL AND VACANT PROPERTY QUESTIONNAIRE RESIDENTIAL FINANCE SURVEY 21st Decennial Census — 1990	U.S. DEPARTMENT OF COMMERCE BUREAU OF THE CENSUS
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FROM THE DIRECTOR
BUREAU OF THE CENSUS

As part of the 1990 census, the Bureau of the Census is collecting information on the financing of residential properties. The information provided by individuals and lending organizations will be very important in the development of both private and government programs concerned with residential financing.

In order to collect the information most effectively and with the least inconvenience, we select a small sample of properties to represent all similar properties in the United States. This property is part of the scientifically selected sample for this survey. It is extremely important that we receive a response for each property selected.

If you are the owner or manager of the property described above in item A, we would appreciate your cooperation in filling out this questionnaire as completely and accurately as you can. If you cannot provide exact figures for some questions, estimates will be satisfactory. Please return this questionnaire in the enclosed addressed envelope.

If you are not the owner or manager of the property, please answer Questions 1 through 3 and return this questionnaire in the enclosed envelope.

If the property is mortgaged, consider all land and buildings covered by the first mortgage as the property. If the property is not mortgaged, consider the land and buildings identified by the address entered in item A as the property. If this is a condominium unit or mobile home, consider the condominium unit or mobile home itself as the property. If there is more than one first mortgage involved in your entire holding, please report only for the part of your holding covered by the mortgage that is for the address entered in item A.

Should you receive multiple questionnaires for the same property, please mark extra ones "Duplicate" and return them with the questionnaire that you complete.

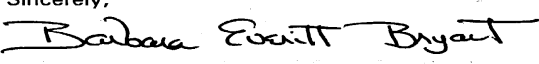
Title 13, United States Code, requires your response to this inquiry. Under this law, your individual report is confidential and will produce only statistical summaries. We cannot publish or otherwise release information identifying any individual property or person to any other government agency (Federal, state, or local) or to any private organization.

We estimate that it will take from 15 to 25 minutes to complete this questionnaire, with 20 minutes being the average time. If you have any comments regarding these estimates or any other aspect of this survey, send them to the Office of Management and Budget, Office of Information and Regulatory Affairs, Paperwork Reduction Project 0607-0682, Washington, DC 20503; and to the Associate Director for Management Services, Paperwork Reduction Project 0607-0682, Room 2027, FB 3, Bureau of the Census, Washington, DC 20233.

Please complete and return this questionnaire within 5 days. If your reply is not received, a census representative will contact you to complete the questionnaire.

Thank you for your cooperation.

Sincerely,



Barbara Everitt Bryant

PGM~3	
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1. Who owns the property described above in item A? Please print.	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center; padding: 5px;">101</td> <td style="width: 55%; padding: 5px;">Name of owner</td> <td style="width: 35%; padding: 5px;">Telephone number — Include area code ()</td> </tr> <tr> <td style="padding: 5px;"></td> <td colspan="2" style="padding: 5px;">Address (Number and street)</td> </tr> <tr> <td style="padding: 5px;"></td> <td style="padding: 5px;">City</td> <td style="padding: 5px;">State ZIP Code</td> </tr> </table>	101	Name of owner	Telephone number — Include area code ()		Address (Number and street)			City	State ZIP Code
101	Name of owner	Telephone number — Include area code ()								
	Address (Number and street)									
	City	State ZIP Code								

PGM~4	
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2a. Is this property — Mark (X) all that apply.	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center; padding: 5px;">102</td> <td style="width: 60%; padding: 5px;"> 1 <input type="checkbox"/> One with 1 to 4 housing units on 10 acres or more? 2 <input type="checkbox"/> Owned by a Federal, state, or local public body? 3 <input type="checkbox"/> A hotel or motel with 50 percent or more of the accommodations reserved for transient use? 4 <input type="checkbox"/> One in which more than half of the floor space is used for nonresidential purposes? 5 <input type="checkbox"/> None of the above — Continue with question 2b </td> <td style="width: 30%; padding: 5px; vertical-align: middle;"> If any box 1—4 is marked, no further entries are required. Please return this questionnaire in the envelope provided. </td> </tr> </table>	102	1 <input type="checkbox"/> One with 1 to 4 housing units on 10 acres or more? 2 <input type="checkbox"/> Owned by a Federal, state, or local public body? 3 <input type="checkbox"/> A hotel or motel with 50 percent or more of the accommodations reserved for transient use? 4 <input type="checkbox"/> One in which more than half of the floor space is used for nonresidential purposes? 5 <input type="checkbox"/> None of the above — Continue with question 2b	If any box 1—4 is marked, no further entries are required. Please return this questionnaire in the envelope provided.
102	1 <input type="checkbox"/> One with 1 to 4 housing units on 10 acres or more? 2 <input type="checkbox"/> Owned by a Federal, state, or local public body? 3 <input type="checkbox"/> A hotel or motel with 50 percent or more of the accommodations reserved for transient use? 4 <input type="checkbox"/> One in which more than half of the floor space is used for nonresidential purposes? 5 <input type="checkbox"/> None of the above — Continue with question 2b	If any box 1—4 is marked, no further entries are required. Please return this questionnaire in the envelope provided.		

b. Is this property — Mark (X) all that apply.	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center; padding: 5px;">103</td> <td style="width: 60%; padding: 5px;"> 1 <input type="checkbox"/> One with 5 or more units? 2 <input type="checkbox"/> A condominium (house or apartment)? 3 <input type="checkbox"/> One with 1 to 4 housing units on less than 10 acres? 4 <input type="checkbox"/> A mobile (manufactured) home? 5 <input type="checkbox"/> None of the above — Specify _____ </td> <td style="width: 30%; padding: 5px; vertical-align: middle;"> Continue with question 3 </td> </tr> </table>	103	1 <input type="checkbox"/> One with 5 or more units? 2 <input type="checkbox"/> A condominium (house or apartment)? 3 <input type="checkbox"/> One with 1 to 4 housing units on less than 10 acres? 4 <input type="checkbox"/> A mobile (manufactured) home? 5 <input type="checkbox"/> None of the above — Specify _____	Continue with question 3
103	1 <input type="checkbox"/> One with 5 or more units? 2 <input type="checkbox"/> A condominium (house or apartment)? 3 <input type="checkbox"/> One with 1 to 4 housing units on less than 10 acres? 4 <input type="checkbox"/> A mobile (manufactured) home? 5 <input type="checkbox"/> None of the above — Specify _____	Continue with question 3		

3. Does the owner live on this property?	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center; padding: 5px;">104</td> <td style="width: 55%; padding: 5px;"> 1 <input type="checkbox"/> No 2 <input type="checkbox"/> Yes, primary residence 3 <input type="checkbox"/> Yes, second home </td> <td style="width: 35%; padding: 5px; vertical-align: middle;"> Continue with Section 1, question 4a if you are the property owner/manager, otherwise return this questionnaire in the envelope provided. </td> </tr> </table>	104	1 <input type="checkbox"/> No 2 <input type="checkbox"/> Yes, primary residence 3 <input type="checkbox"/> Yes, second home	Continue with Section 1, question 4a if you are the property owner/manager, otherwise return this questionnaire in the envelope provided.
104	1 <input type="checkbox"/> No 2 <input type="checkbox"/> Yes, primary residence 3 <input type="checkbox"/> Yes, second home	Continue with Section 1, question 4a if you are the property owner/manager, otherwise return this questionnaire in the envelope provided.		

Section 1 — ACQUISITION OF PROPERTY

If the property is mortgaged, consider all land and buildings covered by the first mortgage as the property. If the property is not mortgaged, consider the land and buildings identified by the address in item A on page 1 as the property. If this is a condominium unit or mobile home, consider the condominium unit or mobile home itself as the property.

4a. In what year did you (the owner) acquire this property?

If you owned the land before building on it, report the year the building was built. If there is more than one building included in the property, answer for the first one built.

105

1	9		
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b. Did you acquire the building and the land at the same time?**106**

- 1 ☐ Yes
 2 ☐ No
 3 ☐ Do not own land

c. How did you acquire the property?**107**

- 1 ☐ By purchase — Continue with question 4d
 2 ☐ By inheritance or gift — SKIP to question 6a
 3 ☐ Through a tax free exchange of other rental property } SKIP to question 5a
 4 ☐ By foreclosure or assignment
 5 ☐ Through some other manner — Specify ✓ and continue with question 4d

d. Was it new when you acquired it?**108**

- 1 ☐ Yes, new
 2 ☐ No, previously owned (as a residential property)
 3 ☐ No, previously owned (converted from nonresidential use)
 4 ☐ Other — Specify ✓

5a. What was the purchase price of this property?

Exclude closing costs. If the building was built for or by you, report the total land and construction costs even if incurred at different times.

109

\$.00
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b. How did you finance the acquisition of this property?**110**

- 1 ☐ Placed one new mortgage (land contract, etc.)
 2 ☐ Placed two or more new mortgages
 3 ☐ Assumed a mortgage(s) already on the property
 4 ☐ Assumed a mortgage(s) already on the property AND placed a new mortgage
 5 ☐ Borrowed using assets other than this property as collateral
 6 ☐ Paid all cash--no borrowing — Continue with question 5c
 7 ☐ Other manner — Specify ✓ and SKIP to question 5d

c. Why did you pay all cash?**111**

- 1 ☐ Because mortgage credit was not available at time of acquisition
 2 ☐ Chose to pay cash

d. What was the MAJOR source(s) of your equity or down payment for this property?

Mark (X) all boxes that accounted for one third or more of the down payment.

If the entire purchase price for the property was paid with cash, report the source(s) of the cash.

112

- Cash from —
 *
 1 ☐ Sale of stock or partnership shares for this project
 2 ☐ Sale of previously owned stocks, shares, or other securities
 3 ☐ Sale of land or other real estate
 4 ☐ Owner's cash, bank deposits, share accounts, or bonds
 5 ☐ Borrowing using assets other than this property as collateral
 6 ☐ Other cash source — Specify ✓
 7 ☐ Non-cash source — Specify ✓
 8 ☐ No down payment required

Remarks

Section 2 — MORTGAGE CHARACTERISTICS

The following questions relate to the **CURRENT** mortgage(s) on this property. The term "mortgage" includes all forms of debt for which this property, that is, land and/or building(s), is given as security, such as first mortgages (including deeds of trust and trust deeds), contracts to purchase (including land contracts, contracts for deed, purchase agreements) second or third mortgages, home equity lines of credit, and similar instruments.

6a. Do you have a mortgage, deed of trust, contract to purchase, home equity line of credit, or similar debt on this property?

Include all loans that are SECURED BY THE PROPERTY.

113

*

☐ Yes — Mark (X) all that apply ☒

1 ☐ Mortgage, deed of trust, trust deed

2 ☐ Contract to purchase, land contract, contract for deed, or purchase agreement

3 ☐ Home equity line of credit

4 ☐ Some other loan secured by the property (do NOT count personal loans or consumer finance loans)
Specify _____

Continue with question 6b

5 ☐ No, there are no mortgages or similar debts on this property — SKIP to question 10a

b. How many mortgages or similar debts (including home equity lines of credit) are there on this property?

114

Number

QUESTIONS 7a THROUGH i RELATE TO THE **CURRENT** FIRST MORTGAGE ON THIS PROPERTY. IF YOU HAVE **ONLY** A HOME EQUITY LINE OF CREDIT, SKIP TO QUESTION 8a ON PAGE 4.

7a. In what year did you place, assume, or refinance your CURRENT first mortgage?

115

1 9

b. What was the amount of this mortgage when you placed, assumed, or refinanced it?

116

\$.00

c. What are the regular required payments to the lender?

117

\$.00

Continue with question 7d

Round to the nearest dollar.

o ☐ No regular payment required — SKIP to question 7f

d. How are these payments made?

118

1 ☐ Monthly

2 ☐ Quarterly

3 ☐ Other — Specify _____

e. What does this regular payment include?

119

*

Mark (X) all that apply.

1 ☐ Principal

2 ☐ Interest

3 ☐ Real estate taxes

4 ☐ Property (fire, hazard, or flood) insurance

5 ☐ Mortgage insurance

6 ☐ Other — Specify _____

f. Is your CURRENT first mortgage —

120

1 ☐ Insured by the Federal Housing Administration (FHA)?

2 ☐ Guaranteed or insured by the Department of Veterans Affairs (VA)?

3 ☐ Insured by the Farmers Home Administration (FmHA)?

4 ☐ None of the above

g. Is your CURRENT first mortgage —

121

1 ☐ The same mortgage that you PLACED on the property when you acquired it? } SKIP to instruction above question 8a

2 ☐ The same mortgage that you ASSUMED from the previous owner?

3 ☐ A REFINANCING of a previous loan made or assumed by you? — Continue with question 7h

4 ☐ A mortgage placed on the property that you previously owned free and clear of debt? — SKIP to question 7i

h. Was this mortgage refinanced by the same lender as your previous mortgage on the property?

122

1 ☐ Yes, refinanced by the same lender

2 ☐ No, refinanced by a different lender

i. What was the MAIN reason for refinancing your previous mortgage or for placing a mortgage on a property owned free and clear of debt?

123

1 ☐ To secure better mortgage loan terms (lower interest rate, longer payment period, etc.)

2 ☐ To renew or extend a loan that had fallen due, without increasing the outstanding balance

TO PROVIDE FUNDS FOR:

3 ☐ Additions, improvements or repairs to this property

4 ☐ Consolidation of debts

5 ☐ Investments in other real estate

6 ☐ Other types of investments

7 ☐ Educational or medical expenses

8 ☐ Purchase of consumer product (automobile, truck, furniture, etc.)

9 ☐ Other reason — Specify ☒

IF YOU HAVE A SECOND OR THIRD MORTGAGE AND/OR A HOME EQUITY LINE OF CREDIT ON THIS PROPERTY, PLEASE COMPLETE THE APPROPRIATE COLUMN(S). IF YOU DO NOT, SKIP TO QUESTION 9a.			
8a. In what year did you place or assume this mortgage or in what year were you approved for the home equity line of credit?	Second Mortgage	Third Mortgage	Home Equity Line of Credit
	124 1 9	130 1 9	136 1 9
b. What was the amount of this second or third mortgage when you placed or assumed it?	125 \$.00	131 \$.00	
c. What are the regular required payments to the lender? <i>Round to the nearest dollar.</i>	126 \$.00 <input type="checkbox"/> No regular payment required — SKIP to question 8f	132 \$.00 <input type="checkbox"/> No regular payment required — SKIP to question 8f	
d. How are these payments made?	127 1 <input type="checkbox"/> Monthly 2 <input type="checkbox"/> Quarterly 3 <input type="checkbox"/> Other — Specify <input checked="" type="checkbox"/>	133 1 <input type="checkbox"/> Monthly 2 <input type="checkbox"/> Quarterly 3 <input type="checkbox"/> Other — Specify <input checked="" type="checkbox"/>	
e. What does this regular payment include? <i>Mark (X) all that apply.</i>	128 * 1 <input type="checkbox"/> Principal 2 <input type="checkbox"/> Interest 3 <input type="checkbox"/> Other — Specify <input checked="" type="checkbox"/>	134 * 1 <input type="checkbox"/> Principal 2 <input type="checkbox"/> Interest 3 <input type="checkbox"/> Other — Specify <input checked="" type="checkbox"/>	
f. What was the MAIN reason for placing a second or third mortgage or obtaining a home equity line of credit on this property? <i>Mark (X) one for each mortgage or home equity line of credit.</i>	129 1 <input type="checkbox"/> To provide funds for the purchase of the property 2 <input type="checkbox"/> Additions, improvements, or repairs to this property 3 <input type="checkbox"/> Consolidation of debts 4 <input type="checkbox"/> Investments in other real estate 5 <input type="checkbox"/> Other types of investments 6 <input type="checkbox"/> Educational or medical expenses 7 <input type="checkbox"/> Purchase of consumer product (automobile, truck, furniture, etc.) 8 <input type="checkbox"/> Other reason Specify <input checked="" type="checkbox"/>	135 1 <input type="checkbox"/> To provide funds for the purchase of the property 2 <input type="checkbox"/> Additions, improvements, or repairs to this property 3 <input type="checkbox"/> Consolidation of debts 4 <input type="checkbox"/> Investments in other real estate 5 <input type="checkbox"/> Other types of investments 6 <input type="checkbox"/> Educational or medical expenses 7 <input type="checkbox"/> Purchase of consumer product (automobile, truck, furniture, etc.) 8 <input type="checkbox"/> Other reason Specify <input checked="" type="checkbox"/>	137 2 <input type="checkbox"/> Additions, improvements, or repairs to this property 3 <input type="checkbox"/> Consolidation of debts 4 <input type="checkbox"/> Investments in other real estate 5 <input type="checkbox"/> Other types of investments 6 <input type="checkbox"/> Educational or medical expenses 7 <input type="checkbox"/> Purchase of consumer product (automobile, truck, furniture, etc.) 8 <input type="checkbox"/> Other reason Specify <input checked="" type="checkbox"/>
Remarks			

There is additional information concerning your mortgage(s) that is more easily answered by the holder (or servicer) of your mortgage. The answers to questions 9a through d below will enable us to contact the holder to obtain further information about prepayment provisions, whether the mortgage has been sold (mortgages are frequently sold between lenders without the knowledge of the borrower), outstanding balance, and related items. All information you report to the Census Bureau, and any information the mortgage holder gives the Bureau, will be kept confidential as required by law, and will not be disclosed to any agency or person for any reason whatsoever.

9a. To whom do you make your first mortgage, contract to purchase, or deed of trust payments?

Please print.

Name

Address — *Number and street*

City

State

ZIP Code

Mortgage account number

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Continue with question 9b.

☐ No first mortgage, contract to purchase, or deed of trust

b. To whom do you make your home equity line of credit payments?

Please print.

Name

Address — *Number and street*

City

State

ZIP Code

Mortgage account number

FOR CENSUS USE ONLY

Continue with question 9c.

☐ No home equity line of credit

c. To whom do you make your second mortgage payments?

Please print.

Name

Address — *Number and street*

City

State

ZIP Code

Mortgage account number

FOR CENSUS USE ONLY

Continue with question 9d.

☐ No second mortgage

d. To whom do you make your third mortgage payments?

Please print.

Name

Address — *Number and street*

City

State

ZIP Code

Mortgage account number

FOR CENSUS USE ONLY

Continue with question 10a.

☐ No third mortgage

Section 3 — PROPERTY CHARACTERISTICS

If the property is mortgaged, consider all land and buildings covered by the first mortgage as the property. If the property is not mortgaged, consider the land and buildings identified by the address in item A on page 1 as the property. If this is a condominium unit or mobile home, consider the condominium unit or mobile home itself as the property.

10a. Is this either a mobile home or a condominium unit?	138	<input type="checkbox"/> Yes — <i>SKIP to question 11b</i> <input type="checkbox"/> No — <i>Continue with question 10b</i>	
b. How many housing units (separate living quarters) are there in this property?	139	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> Enter number of housing units and continue with question 10c	
c. If this property includes more than one building, list the address of each building, and enter the number of housing units in each building. If additional space is needed, use the "Remarks" section on page 8. <i>Please print.</i>	Building	Street address	Number of housing units
	1		
	2		
	3		
	4		
	5		
<input type="checkbox"/> Only one building on property			
11a. About how much do you think this property would sell for on today's market? If you do not know, give your best estimate.	140	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> \$	<div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> .00 <i>SKIP to question 12</i>
b. About how much do you think this mobile home or condominium unit would sell for on today's market? If you do not know, give your best estimate.	141	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> \$	<div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> .00
12. When was this building built? If more than one building, answer for the first one built. If this is a mobile home, give the model year.	142	<input type="checkbox"/> 1980 or later — <i>Enter year</i> <div style="display: flex; align-items: center;"> <div style="border: 1px solid black; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center; margin-right: 5px;">1</div> <div style="border: 1px solid black; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center; margin-right: 5px;">9</div> <div style="border: 1px solid black; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center; margin-right: 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center;"></div> </div> <div style="margin-left: 10px;"> 70 <input type="checkbox"/> 1970 to 1979 60 <input type="checkbox"/> 1960 to 1969 50 <input type="checkbox"/> 1950 to 1959 40 <input type="checkbox"/> 1940 to 1949 30 <input type="checkbox"/> 1939 or earlier </div>	
13. What were the expenses for this property during the past year for — Report the expenses for all housing units in the property. Include any payments made directly to the lender.	143	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> \$	
a. Real estate taxes (do not include taxes in arrears from prior years)?		<div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> .00	Per year
b. Special assessments?	144	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> \$	Per year
c. Property (fire, hazard, or flood) insurance?	145	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> \$	Per year
d. Electricity?	146	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> \$	Per year
e. Gas?	147	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> \$	Per year
f. Oil, coal, kerosene, wood, or other fuels?	148	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> \$	Per year
g. Water and sewer (if included in tax bill, mark "None")?	149	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> \$	Per year
h. Ground rent?	150	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> \$	Per year

14a. Does this property benefit from — <i>Mark (X) all that apply.</i> Do not include FHA, VA, or FmHA insurance or guarantees as a "property benefit."	151 *	1 <input type="checkbox"/> A government-sponsored below-market interest rate mortgage loan? 2 <input type="checkbox"/> A government rental subsidy (such as Federal Section 8 payments to project or tenants)? 3 <input type="checkbox"/> A government grant? 4 <input type="checkbox"/> Property tax relief? 5 <input type="checkbox"/> Federal income tax credit for low-income, old, or historic properties? 6 <input type="checkbox"/> Accelerated Federal income tax depreciation for low- and moderate-income properties? 7 <input type="checkbox"/> None of the above 8 <input type="checkbox"/> Don't know	} <i>Continue with question 14b</i> } <i>Skip to question 14c</i> } <i>SKIP to question 15</i>
b. What is the source of these benefits?	152	1 <input type="checkbox"/> Federal government 2 <input type="checkbox"/> State government 3 <input type="checkbox"/> Local government	
c. Are these benefits provided because the property is — <i>Mark (X) all that apply.</i>	153 *	1 <input type="checkbox"/> Occupied by low- or moderate-income persons? 2 <input type="checkbox"/> Occupied by elderly or handicapped persons? 3 <input type="checkbox"/> An historic structure? 4 <input type="checkbox"/> Located in a community development or economic development area? 5 <input type="checkbox"/> Other reason — Specify <input checked="" type="checkbox"/>	
15. Who owns this property?	154	1 <input type="checkbox"/> Individual investor(s) (includes joint ownership by two or more individuals, including husband and wife, or by estate of deceased owner) 2 <input type="checkbox"/> Limited partnership 3 <input type="checkbox"/> Joint venture 4 <input type="checkbox"/> General partnership 5 <input type="checkbox"/> Real Estate Investment Trust (REIT) 6 <input type="checkbox"/> Life insurance company 7 <input type="checkbox"/> Financial institution (other than life insurance company) 8 <input type="checkbox"/> Real estate corporation 9 <input type="checkbox"/> Corporation (other than real estate corporation) 10 <input type="checkbox"/> Housing cooperative organization (stock cooperative) 11 <input type="checkbox"/> Non-profit or church-related institution 12 <input type="checkbox"/> Fraternal organization 13 <input type="checkbox"/> Other — Specify <input checked="" type="checkbox"/>	
16. Of the total housing units in this property (answer to question 10b), how many were rented, or available for rent during ALL of the past year? Exclude units under construction, held for employees' use, or for any other reason not on the rental market the entire year.	155	<input style="width: 50px; height: 20px;" type="text"/>	Units rented or available for rent
17a. How much were the total actual receipts from rent during the past year from — (1) Residential units?	156 157	<input style="width: 50px; height: 20px;" type="text"/>	1 <input type="checkbox"/> Condominium unit or mobile home \$.00 Per year
(2) Business or office units?	158	<input style="width: 50px; height: 20px;" type="text"/>	\$.00 Per year
(3) TOTAL RECEIPTS — Sum of (1) + (2)	159	<input style="width: 50px; height: 20px;" type="text"/>	\$.00 Per year
b. What was the estimated vacancy loss (the difference between actual receipts and total potential receipts at 100% occupancy)?	160	<input style="width: 50px; height: 20px;" type="text"/>	\$.00 Per year

PGM~5

Please print the following information.

Name of project, if any

Name of person completing this questionnaire

Date

Telephone number — Include area code
()

THANK YOU VERY MUCH.

Remarks

PGM~6

FOR CENSUS USE ONLY

a.	161	b.	162	c.	163	d.	164	e.	165	f.	166	g.	167	h.	168

RETURN TO	Bureau of the Census 1201 East Tenth Street Jeffersonville, IN 47199-0002	NOTICE — Response to this inquiry is required by law (title 13, U.S. Code). By the same law, your report to the Census Bureau is confidential. It may be seen only by sworn Bureau of the Census employees and may be used only for statistical purposes.
<div style="display: flex; justify-content: space-between;"><div style="width: 48%;">A. The questions on this report form refer to the property at the following address:</div><div style="width: 48%;">B. Mortgagee (lender) address:</div></div>		
<div style="display: flex; justify-content: space-between; font-size: small;">FORM D-2902U.S. DEPARTMENT OF COMMERCE BUREAU OF THE CENSUS</div> <div style="margin-top: 10px;">MORTGAGEE (LENDER) QUESTIONNAIRE RESIDENTIAL FINANCE SURVEY 21st Decennial Census — 1990</div>		
The word mortgage is used throughout to mean all forms of debt secured by real estate such as a mortgage, deed of trust, land contract, home equity line of credit, or other similar forms of debt.		
PGM~3	<div style="display: flex;"><div style="width: 30%; border-right: 1px dashed black; padding-right: 10px;">1 . Do you hold or service a mortgage or similar debt on the property described above in item A?</div><div style="width: 70%; padding-left: 10px;"><div style="border-bottom: 1px solid black; margin-bottom: 10px;">201</div><div style="display: flex; align-items: flex-start;"><div style="flex: 1;"><div style="margin-bottom: 10px;"><div style="display: flex; align-items: flex-start;"><div style="margin-right: 10px;">1 <input type="checkbox"/></div>Yes, hold or service outstanding mortgage(s)</div><div style="margin-right: 10px;">2 <input type="checkbox"/></div>No, mortgage on this property was terminated within the past 3 months</div><div style="margin-bottom: 10px;"><div style="display: flex; align-items: flex-start;"><div style="margin-right: 10px;">3 <input type="checkbox"/></div>No, mortgage was terminated more than 3 months ago</div><div style="margin-right: 10px;">4 <input type="checkbox"/></div>No, hold or service other indebtedness not secured by this property — Specify type of loan ↴ <div style="border-bottom: 1px solid black; width: 100%;"></div><div style="border-bottom: 1px solid black; width: 100%;"></div></div></div><div style="margin-bottom: 10px;"><div style="display: flex; align-items: flex-start;"><div style="margin-right: 10px;">5 <input type="checkbox"/></div>No, no record of any past or present mortgage on this property</div><div style="margin-right: 10px;">6 <input type="checkbox"/></div>No, mortgage has been transferred to ↴</div><div style="border: 1px solid black; padding: 2px;"><div style="border-bottom: 1px solid black; margin-bottom: 2px;">Name of holder or servicer (Please print)</div><div style="border-bottom: 1px solid black; margin-bottom: 2px;">Address (Number and street)</div><div style="display: flex; justify-content: space-between;"><div style="border-bottom: 1px solid black; width: 60%;">City</div><div style="border-bottom: 1px solid black; width: 35%;">State</div></div><div style="display: flex; justify-content: space-between;"><div style="border-bottom: 1px solid black; width: 40%;">ZIP Code</div><div style="border: 1px solid black; padding: 2px; text-align: center; font-weight: bold; font-size: x-small;">FOR CENSUS USE ONLY</div></div></div></div></div><div style="width: 10%; padding-left: 10px; font-size: small; vertical-align: middle;"><div style="margin-bottom: 10px;">} Continue with question 2</div><div style="font-weight: bold;">STOP HERE. Please return this questionnaire in the envelope provided.</div></div></div>	

| **PGM~4** | **2 . The mortgage or similar debt you hold or service is a —** *Mark (X) all that apply.* **202** * 1 ☐ First mortgage or deed of trust (including land contract or contract to purchase) 2 ☐ Home equity line of credit 3 ☐ Second mortgage (EXCLUDING home equity line of credit) 4 ☐ Third mortgage (EXCLUDING home equity line of credit) 5 ☐ Wrap-around mortgage 6 ☐ Other — Specify ↴ | |

- Please complete questions 3 through 17 for a first, second, third, or other junior mortgage. (Answer in column (1) for a wrap-around mortgage.)
- If the mortgage for which you are reporting is subordinate to a third mortgage, report it (questions 3 through 17) in column (3) and indicate its position in the column heading.
- Complete questions 18 through 21 only for a home equity line of credit that allows the property owner to borrow against the equity in the home from time to time without reapplying for a loan.

	FIRST MORTGAGE (1)		SECOND MORTGAGE (2)		THIRD MORTGAGE (3)	
3a. Do you HOLD or SERVICE this mortgage?	203 1 <input type="checkbox"/> Hold only 2 <input type="checkbox"/> Service only 3 <input type="checkbox"/> Both		207 1 <input type="checkbox"/> Hold only 2 <input type="checkbox"/> Service only 3 <input type="checkbox"/> Both		211 1 <input type="checkbox"/> Hold only 2 <input type="checkbox"/> Service only 3 <input type="checkbox"/> Both	
b. Did the present HOLDER of this mortgage —	204 1 <input type="checkbox"/> Originate it directly from the borrower? 2 <input type="checkbox"/> Purchase it from the present servicer? 3 <input type="checkbox"/> Purchase it from someone else?		208 1 <input type="checkbox"/> Originate it directly from the borrower? 2 <input type="checkbox"/> Purchase it from the present servicer? 3 <input type="checkbox"/> Purchase it from someone else?		212 1 <input type="checkbox"/> Originate it directly from the borrower? 2 <input type="checkbox"/> Purchase it from the present servicer? 3 <input type="checkbox"/> Purchase it from someone else?	
4. Who holds and/or services this mortgage? <i>Mark (X) who holds this mortgage in column (a) and who services it in column (b).</i>	FIRST MORTGAGE (1)		SECOND MORTGAGE (2)		THIRD MORTGAGE (3)	
	205 Holder (a)	206 Servicer (b)	209 Holder (a)	210 Servicer (b)	213 Holder (a)	214 Servicer (b)
Commercial bank or trust company	01 <input type="checkbox"/>	01 <input type="checkbox"/>	01 <input type="checkbox"/>	01 <input type="checkbox"/>	01 <input type="checkbox"/>	01 <input type="checkbox"/>
Savings and loan association, Federal savings bank	02 <input type="checkbox"/>	02 <input type="checkbox"/>	02 <input type="checkbox"/>	02 <input type="checkbox"/>	02 <input type="checkbox"/>	02 <input type="checkbox"/>
Mutual savings bank	03 <input type="checkbox"/>	03 <input type="checkbox"/>	03 <input type="checkbox"/>	03 <input type="checkbox"/>	03 <input type="checkbox"/>	03 <input type="checkbox"/>
Life insurance company	04 <input type="checkbox"/>	04 <input type="checkbox"/>	04 <input type="checkbox"/>	04 <input type="checkbox"/>	04 <input type="checkbox"/>	04 <input type="checkbox"/>
Mortgage banker or mortgage company	05 <input type="checkbox"/>	05 <input type="checkbox"/>	05 <input type="checkbox"/>	05 <input type="checkbox"/>	05 <input type="checkbox"/>	05 <input type="checkbox"/>
Federally-sponsored secondary market agency (FHLMC, FNMA, GNMA, or mortgage pool securities guaranteed by FHLMC, FNMA, or GNMA)	06 <input type="checkbox"/>	06 <input type="checkbox"/>	06 <input type="checkbox"/>	06 <input type="checkbox"/>	06 <input type="checkbox"/>	06 <input type="checkbox"/>
Conventional mortgage pool (not guaranteed by FHLMC, FNMA, or GNMA)	07 <input type="checkbox"/>	07 <input type="checkbox"/>	07 <input type="checkbox"/>	07 <input type="checkbox"/>	07 <input type="checkbox"/>	07 <input type="checkbox"/>
Other federal agencies (e.g., VA, FHA, FmHA, SBA, etc.)	08 <input type="checkbox"/>	08 <input type="checkbox"/>	08 <input type="checkbox"/>	08 <input type="checkbox"/>	08 <input type="checkbox"/>	08 <input type="checkbox"/>
Real estate investment trust (REIT)	09 <input type="checkbox"/>	09 <input type="checkbox"/>	09 <input type="checkbox"/>	09 <input type="checkbox"/>	09 <input type="checkbox"/>	09 <input type="checkbox"/>
Pension fund or retirement fund (State, local, or private)	10 <input type="checkbox"/>	10 <input type="checkbox"/>	10 <input type="checkbox"/>	10 <input type="checkbox"/>	10 <input type="checkbox"/>	10 <input type="checkbox"/>
Credit union	11 <input type="checkbox"/>	11 <input type="checkbox"/>	11 <input type="checkbox"/>	11 <input type="checkbox"/>	11 <input type="checkbox"/>	11 <input type="checkbox"/>
Finance company (including consumer discount company, industrial bank, cooperative bank)	12 <input type="checkbox"/>	12 <input type="checkbox"/>	12 <input type="checkbox"/>	12 <input type="checkbox"/>	12 <input type="checkbox"/>	12 <input type="checkbox"/>
State or municipal government or housing finance agency	13 <input type="checkbox"/>	13 <input type="checkbox"/>	13 <input type="checkbox"/>	13 <input type="checkbox"/>	13 <input type="checkbox"/>	13 <input type="checkbox"/>
Individual or individual's estate	14 <input type="checkbox"/>	14 <input type="checkbox"/>	14 <input type="checkbox"/>	14 <input type="checkbox"/>	14 <input type="checkbox"/>	14 <input type="checkbox"/>
Other (e.g., real estate or construction company, philanthropic organization, fraternal society, educational endowment, bank-administered trust fund, etc.) — <i>Specify</i> →	15 <input type="checkbox"/> ↗ _____ _____	15 <input type="checkbox"/> ↗ _____ _____	15 <input type="checkbox"/> ↗ _____ _____	15 <input type="checkbox"/> ↗ _____ _____	15 <input type="checkbox"/> ↗ _____ _____	15 <input type="checkbox"/> ↗ _____ _____

	FIRST MORTGAGE (1)	SECOND MORTGAGE (2)	THIRD MORTGAGE (3)
5. In what State is the mortgage holder's main office (principal address)?	215 <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> State abbreviation	228 <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> State abbreviation	241 <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> State abbreviation
6. How is the mortgage insured or guaranteed?	216 1 <input type="checkbox"/> Federal Housing Administration (FHA) 2 <input type="checkbox"/> Department of Veterans Affairs (VA) 3 <input type="checkbox"/> Farmers Home Administration (FmHA) 4 <input type="checkbox"/> Private mortgage insurance company (Do NOT include borrower's life insurance) 5 <input type="checkbox"/> State bonding agency 6 <input type="checkbox"/> Other — Specify <input checked="" type="checkbox"/> _____ 7 <input type="checkbox"/> Not insured or guaranteed	229 1 <input type="checkbox"/> Federal Housing Administration (FHA) 2 <input type="checkbox"/> Department of Veterans Affairs (VA) 3 <input type="checkbox"/> Farmers Home Administration (FmHA) 4 <input type="checkbox"/> Private mortgage insurance company (Do NOT include borrower's life insurance) 5 <input type="checkbox"/> State bonding agency 6 <input type="checkbox"/> Other — Specify <input checked="" type="checkbox"/> _____ 7 <input type="checkbox"/> Not insured or guaranteed	242 1 <input type="checkbox"/> Federal Housing Administration (FHA) 2 <input type="checkbox"/> Department of Veterans Affairs (VA) 3 <input type="checkbox"/> Farmers Home Administration (FmHA) 4 <input type="checkbox"/> Private mortgage insurance company (Do NOT include borrower's life insurance) 5 <input type="checkbox"/> State bonding agency 6 <input type="checkbox"/> Other — Specify <input checked="" type="checkbox"/> _____ 7 <input type="checkbox"/> Not insured or guaranteed
7. Was this mortgage financed using tax-exempt bond funds?	217 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No 3 <input type="checkbox"/> Don't know	230 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No 3 <input type="checkbox"/> Don't know	243 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No 3 <input type="checkbox"/> Don't know
8. Was this mortgage placed or assumed by the present property owner?	218 1 <input type="checkbox"/> Placed — Continue with question 9a 2 <input type="checkbox"/> Assumed WITH changes in terms — Continue with question 9a 3 <input type="checkbox"/> Assumed WITHOUT changes in terms — Skip to question 10a	231 1 <input type="checkbox"/> Placed — Continue with question 9a 2 <input type="checkbox"/> Assumed WITH changes in terms — Continue with question 9a 3 <input type="checkbox"/> Assumed WITHOUT changes in terms — Skip to question 10a	244 1 <input type="checkbox"/> Placed — Continue with question 9a 2 <input type="checkbox"/> Assumed WITH changes in terms — Continue with question 9a 3 <input type="checkbox"/> Assumed WITHOUT changes in terms — Skip to question 10a
9a. When was this mortgage made? If refinanced or renewed, enter date of most recent action.	219 <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> Month 220 <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> Year	232 <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> Month 233 <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> Year	245 <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> Month 246 <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> Year
b. What was the amount of this mortgage when made? If refinanced or renewed, enter amount at time of most recent action.	221 <div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> .00	234 <div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> .00	247 <div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> .00
c. How many points were paid as INTEREST at the inception of this mortgage? Include only those points paid for the use of money. Do NOT include any points paid as a fee for loan origination or other non-interest fee.	222 <div style="border: 1px solid black; width: 60px; height: 20px; display: inline-block;"></div> Points 00 <input type="checkbox"/> None 97 <input type="checkbox"/> Don't know	235 <div style="border: 1px solid black; width: 60px; height: 20px; display: inline-block;"></div> Points 00 <input type="checkbox"/> None 97 <input type="checkbox"/> Don't know	248 <div style="border: 1px solid black; width: 60px; height: 20px; display: inline-block;"></div> Points 00 <input type="checkbox"/> None 97 <input type="checkbox"/> Don't know
d. What is the term of this mortgage (years from date made to scheduled maturity)?	223 <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> Years } Skip to question 11a o <input type="checkbox"/> Payable on demand	236 <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> Years } Skip to question 11a o <input type="checkbox"/> Payable on demand	249 <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> Years } Skip to question 11a o <input type="checkbox"/> Payable on demand
10a. When was this mortgage assumed by the present property owner?	224 <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> Month 225 <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> Year	237 <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> Month 238 <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> Year	250 <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> Month 251 <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> Year
b. What was the unpaid balance at the time of assumption by the present property owner?	226 <div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> .00	239 <div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> .00	252 <div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> .00
c. What was the term of this mortgage when it was ORIGINALLY made?	227 <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> Years	240 <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> Years	253 <div style="border: 1px solid black; width: 40px; height: 20px; display: inline-block;"></div> Years

	FIRST MORTGAGE (1)	SECOND MORTGAGE (2)	THIRD MORTGAGE (3)
11 a. What is the current unpaid balance?	254 \$.00	267 \$.00	280 \$.00
b. As of what date was this balance computed?	255 Month 256 1 9 Year	268 Month 269 1 9 Year	281 Month 282 1 9 Year
c. What is the current interest rate? Do not include mortgage insurance premium. If adjustable rate, enter the rate as of the date the unpaid balance was computed.	257 Percent	270 Percent	283 Percent
12. What type of mortgage instrument is this?	258 1 <input type="checkbox"/> Fixed-rate, level-payment } Skip to question 15a 2 <input type="checkbox"/> Short-term with balloon payment } 3 <input type="checkbox"/> Graduated Payment Mortgage (GPM) } Skip to question 14b 4 <input type="checkbox"/> Adjustable Rate Mortgage (ARM) } Continue with question 13a 5 <input type="checkbox"/> Other — Specify <input type="checkbox"/>	271 1 <input type="checkbox"/> Fixed-rate, level-payment } Skip to question 15a 2 <input type="checkbox"/> Short-term with balloon payment } 3 <input type="checkbox"/> Graduated Payment Mortgage (GPM) } Skip to question 14b 4 <input type="checkbox"/> Adjustable Rate Mortgage (ARM) } Continue with question 13a 5 <input type="checkbox"/> Other — Specify <input type="checkbox"/>	284 1 <input type="checkbox"/> Fixed-rate, level-payment } Skip to question 15a 2 <input type="checkbox"/> Short-term with balloon payment } 3 <input type="checkbox"/> Graduated Payment Mortgage (GPM) } Skip to question 14b 4 <input type="checkbox"/> Adjustable Rate Mortgage (ARM) } Continue with question 13a 5 <input type="checkbox"/> Other — Specify <input type="checkbox"/>
13 a. What index is used to adjust interest rates on this mortgage? For Treasury security rate, specify the term of rate, eg., 3 year rate.	259 1 <input type="checkbox"/> Treasury security — Specify years <input type="checkbox"/> 2 <input type="checkbox"/> Average cost of funds in bank district (i.e., 11th district) 3 <input type="checkbox"/> National average cost of funds 4 <input type="checkbox"/> OTS contract mortgage rate 5 <input type="checkbox"/> Other — Specify <input type="checkbox"/> 6 <input type="checkbox"/> None	272 1 <input type="checkbox"/> Treasury security — Specify years <input type="checkbox"/> 2 <input type="checkbox"/> Average cost of funds in bank district (i.e., 11th district) 3 <input type="checkbox"/> National average cost of funds 4 <input type="checkbox"/> OTS contract mortgage rate 5 <input type="checkbox"/> Other — Specify <input type="checkbox"/> 6 <input type="checkbox"/> None	285 1 <input type="checkbox"/> Treasury security — Specify years <input type="checkbox"/> 2 <input type="checkbox"/> Average cost of funds in bank district (i.e., 11th district) 3 <input type="checkbox"/> National average cost of funds 4 <input type="checkbox"/> OTS contract mortgage rate 5 <input type="checkbox"/> Other — Specify <input type="checkbox"/> 6 <input type="checkbox"/> None
b. What is the margin?	260 Percent	273 Percent	286 Percent
c. How frequently can the interest rate be adjusted? Once every —	261 1 <input type="checkbox"/> Month 2 <input type="checkbox"/> 3 months 3 <input type="checkbox"/> 6 months 4 <input type="checkbox"/> 1 year 5 <input type="checkbox"/> 3 years 6 <input type="checkbox"/> 5 years 7 <input type="checkbox"/> Other — Specify <input type="checkbox"/>	274 1 <input type="checkbox"/> Month 2 <input type="checkbox"/> 3 months 3 <input type="checkbox"/> 6 months 4 <input type="checkbox"/> 1 year 5 <input type="checkbox"/> 3 years 6 <input type="checkbox"/> 5 years 7 <input type="checkbox"/> Other — Specify <input type="checkbox"/>	287 1 <input type="checkbox"/> Month 2 <input type="checkbox"/> 3 months 3 <input type="checkbox"/> 6 months 4 <input type="checkbox"/> 1 year 5 <input type="checkbox"/> 3 years 6 <input type="checkbox"/> 5 years 7 <input type="checkbox"/> Other — Specify <input type="checkbox"/>
d. Has the interest rate changed since the mortgage was made?	262 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No — Skip to question 13f	275 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No — Skip to question 13f	288 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No — Skip to question 13f
e. What was the initial rate when the mortgage was made?	263 Percent	276 Percent	289 Percent
f. What are the caps on the interest rate change per adjustment period?	264 Percentage points o <input type="checkbox"/> No caps	277 Percentage points o <input type="checkbox"/> No caps	290 Percentage points o <input type="checkbox"/> No caps
g. What are the caps on the interest rate change over the life of the mortgage?	265 Percentage points o <input type="checkbox"/> No caps	278 Percentage points o <input type="checkbox"/> No caps	291 Percentage points o <input type="checkbox"/> No caps
h. Is this loan convertible to a fixed-rate mortgage?	266 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No	279 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No	292 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No

	FIRST MORTGAGE (1)	SECOND MORTGAGE (2)	THIRD MORTGAGE (3)
14a. Can the regular principal and interest payments change during the life of the mortgage OTHER THAN through a change in the interest rate?	293 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No — Skip to question 15a	298 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No — Skip to question 15a	303 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No — Skip to question 15a
b. How often can the principal and interest payments change? Once every —	294 1 <input type="checkbox"/> Month 2 <input type="checkbox"/> 3 months 3 <input type="checkbox"/> 6 months 4 <input type="checkbox"/> 1 year 5 <input type="checkbox"/> 3 years 6 <input type="checkbox"/> 5 years 7 <input type="checkbox"/> Other — Specify <input type="checkbox"/> _____ _____ _____	299 1 <input type="checkbox"/> Month 2 <input type="checkbox"/> 3 months 3 <input type="checkbox"/> 6 months 4 <input type="checkbox"/> 1 year 5 <input type="checkbox"/> 3 years 6 <input type="checkbox"/> 5 years 7 <input type="checkbox"/> Other — Specify <input type="checkbox"/> _____ _____ _____	304 1 <input type="checkbox"/> Month 2 <input type="checkbox"/> 3 months 3 <input type="checkbox"/> 6 months 4 <input type="checkbox"/> 1 year 5 <input type="checkbox"/> 3 years 6 <input type="checkbox"/> 5 years 7 <input type="checkbox"/> Other — Specify <input type="checkbox"/> _____ _____ _____
c. Does the mortgage allow negative amortization?	295 996 <input type="checkbox"/> No <input type="checkbox"/> Yes, capped at — _____ % of initial loan balance 997 <input type="checkbox"/> Yes, unrestricted negative amortization	300 996 <input type="checkbox"/> No <input type="checkbox"/> Yes, capped at — _____ % of initial loan balance 997 <input type="checkbox"/> Yes, unrestricted negative amortization	305 996 <input type="checkbox"/> No <input type="checkbox"/> Yes, capped at — _____ % of initial loan balance 997 <input type="checkbox"/> Yes, unrestricted negative amortization
15a. Does the mortgage contain a prepayment penalty clause?	296 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No	301 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No	306 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No
b. Can this mortgage be assumed upon sale of the property?	297 1 <input type="checkbox"/> Yes, WITH changes in terms 2 <input type="checkbox"/> Yes, WITHOUT changes in terms 3 <input type="checkbox"/> No	302 1 <input type="checkbox"/> Yes, WITH changes in terms 2 <input type="checkbox"/> Yes, WITHOUT changes in terms 3 <input type="checkbox"/> No	307 1 <input type="checkbox"/> Yes, WITH changes in terms 2 <input type="checkbox"/> Yes, WITHOUT changes in terms 3 <input type="checkbox"/> No
Remarks			

16. What are the required regular payments in connection with this mortgage for —	FIRST MORTGAGE (1)	SECOND MORTGAGE (2)	THIRD MORTGAGE (3)
a. Principal and interest?	308 \$ <input type="text"/> .00 o <input type="checkbox"/> None	322 \$ <input type="text"/> .00 o <input type="checkbox"/> None	336 \$ <input type="text"/> .00 o <input type="checkbox"/> None
OR	309 12 <input type="checkbox"/> Paid monthly OR <input type="text"/> Times per year	323 12 <input type="checkbox"/> Paid monthly OR <input type="text"/> Times per year	337 12 <input type="checkbox"/> Paid monthly OR <input type="text"/> Times per year
Interest only?	310 \$ <input type="text"/> .00 o <input type="checkbox"/> None	324 \$ <input type="text"/> .00 o <input type="checkbox"/> None	338 \$ <input type="text"/> .00 o <input type="checkbox"/> None
	311 12 <input type="checkbox"/> Paid monthly OR <input type="text"/> Times per year	325 12 <input type="checkbox"/> Paid monthly OR <input type="text"/> Times per year	339 12 <input type="checkbox"/> Paid monthly OR <input type="text"/> Times per year
b. Real estate taxes?	312 \$ <input type="text"/> .00 o <input type="checkbox"/> None	326 \$ <input type="text"/> .00 o <input type="checkbox"/> None	340 \$ <input type="text"/> .00 o <input type="checkbox"/> None
If taxes and insurance are combined in one account, estimate the amount for each and enter the estimates on the appropriate lines.	313 12 <input type="checkbox"/> Paid monthly OR <input type="text"/> Times per year	327 12 <input type="checkbox"/> Paid monthly OR <input type="text"/> Times per year	341 12 <input type="checkbox"/> Paid monthly OR <input type="text"/> Times per year
c. Fire, hazard and flood insurance?	314 \$ <input type="text"/> .00 o <input type="checkbox"/> None	328 \$ <input type="text"/> .00 o <input type="checkbox"/> None	342 \$ <input type="text"/> .00 o <input type="checkbox"/> None
	315 12 <input type="checkbox"/> Paid monthly OR <input type="text"/> Times per year	329 12 <input type="checkbox"/> Paid monthly OR <input type="text"/> Times per year	343 12 <input type="checkbox"/> Paid monthly OR <input type="text"/> Times per year
d. Mortgage insurance premium?	316 \$ <input type="text"/> .00 o <input type="checkbox"/> None	330 \$ <input type="text"/> .00 o <input type="checkbox"/> None	344 \$ <input type="text"/> .00 o <input type="checkbox"/> None
	317 12 <input type="checkbox"/> Paid monthly OR <input type="text"/> Times per year	331 12 <input type="checkbox"/> Paid monthly OR <input type="text"/> Times per year	345 12 <input type="checkbox"/> Paid monthly OR <input type="text"/> Times per year
e. Other payments (i.e., escrow shortage, cushion, life insurance, accident, health, or disability insurance, etc.)? Specify	318 \$ <input type="text"/> .00 o <input type="checkbox"/> None	332 \$ <input type="text"/> .00 o <input type="checkbox"/> None	346 \$ <input type="text"/> .00 o <input type="checkbox"/> None
	319 12 <input type="checkbox"/> Paid monthly OR <input type="text"/> Times per year	333 12 <input type="checkbox"/> Paid monthly OR <input type="text"/> Times per year	347 12 <input type="checkbox"/> Paid monthly OR <input type="text"/> Times per year
f. TOTAL PAYMENT → Add questions 16a through 16e.	320 \$ <input type="text"/> .00	334 \$ <input type="text"/> .00	348 \$ <input type="text"/> .00
17. Will the required principal payments pay off the loan completely by the end of the term?	321 1 <input type="checkbox"/> Yes, fully amortized 2 <input type="checkbox"/> No, not fully amortized 3 <input type="checkbox"/> No regular principal payments required	335 1 <input type="checkbox"/> Yes, fully amortized 2 <input type="checkbox"/> No, not fully amortized 3 <input type="checkbox"/> No regular principal payments required	349 1 <input type="checkbox"/> Yes, fully amortized 2 <input type="checkbox"/> No, not fully amortized 3 <input type="checkbox"/> No regular principal payments required

PLEASE ANSWER THE FOLLOWING QUESTIONS ONLY FOR A HOME EQUITY LINE OF CREDIT.

18. Has money ever been borrowed on this home equity line of credit?	<div style="border: 1px solid black; padding: 2px;">350</div> <div style="margin-top: 5px;"> 1 <input type="checkbox"/> Yes — Continue with question 19a 2 <input type="checkbox"/> No — Skip to page 8 </div>												
19a. What is the current unpaid balance on this home equity line of credit?	<div style="border: 1px solid black; padding: 2px;">351</div> <div style="margin-top: 10px;"> <div style="border: 1px solid black; width: 150px; height: 20px; display: inline-block;"></div> <div style="border: 1px solid black; width: 30px; text-align: center; margin-left: 5px;">.00</div> </div>												
b. As of what date was this balance computed?	<div style="border: 1px solid black; padding: 2px;">352</div> <div style="margin-top: 10px;"> <div style="border: 1px solid black; width: 30px; height: 20px; display: inline-block;"></div> <div style="border: 1px solid black; width: 30px; height: 20px; display: inline-block;"></div> <div style="margin-left: 5px;">Month</div> </div> <div style="border: 1px solid black; padding: 2px;">353</div> <div style="margin-top: 5px;"> <div style="border: 1px solid black; width: 20px; text-align: center;">1</div> <div style="border: 1px solid black; width: 20px; text-align: center;">9</div> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block;"></div> <div style="margin-left: 5px;">Year</div> </div>												
c. How many points were paid as INTEREST at the inception of this mortgage? <small>Include only those points paid for the use of money. Do NOT include any points paid as a fee for loan origination or other non-interest fee.</small>	<div style="border: 1px solid black; padding: 2px;">354</div> <div style="margin-top: 10px;"> <div style="border: 1px solid black; width: 50px; height: 20px; display: inline-block;"></div> <div style="margin-left: 5px;">Points</div> </div> <div style="margin-top: 5px;"> 00 <input type="checkbox"/> None 97 <input type="checkbox"/> Don't know </div>												
d. What is the current interest rate? <small>If adjustable rate, enter the rate as of the date the unpaid balance was computed.</small>	<div style="border: 1px solid black; padding: 2px;">355</div> <div style="margin-top: 10px;"> <div style="border: 1px solid black; width: 50px; height: 20px; display: inline-block;"></div> <div style="margin-left: 5px;">Percent</div> </div>												
e. What are the caps on the interest rate change per adjustment period?	<div style="border: 1px solid black; padding: 2px;">356</div> <div style="margin-top: 10px;"> <div style="border: 1px solid black; width: 50px; height: 20px; display: inline-block;"></div> <div style="margin-left: 5px;">Percentage points</div> </div> <div style="margin-top: 5px;"> 97 <input type="checkbox"/> No caps 98 <input type="checkbox"/> Fixed rate — Skip to question 20 </div>												
f. What are the caps on the interest rate change over the life of the home equity line of credit?	<div style="border: 1px solid black; padding: 2px;">357</div> <div style="margin-top: 10px;"> <div style="border: 1px solid black; width: 50px; height: 20px; display: inline-block;"></div> <div style="margin-left: 5px;">Percentage points</div> </div> <div style="margin-top: 5px;"> 97 <input type="checkbox"/> No caps </div>												
20. What are the current required payments to the lender for —	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; text-align: center;">Amount</th> <th style="width: 50%; text-align: center;">Frequency</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;"> <div style="border: 1px solid black; padding: 2px;">358</div> <div style="margin-top: 10px;"> <div style="border: 1px solid black; width: 150px; height: 20px; display: inline-block;"></div> <div style="border: 1px solid black; width: 30px; text-align: center; margin-left: 5px;">.00</div> </div> <div style="margin-top: 5px;"> 0 <input type="checkbox"/> None </div> </td> <td style="padding: 5px;"> <div style="border: 1px solid black; padding: 2px;">361</div> <div style="margin-top: 10px;"> 12 <input type="checkbox"/> Paid monthly OR <div style="border: 1px solid black; width: 50px; height: 20px; display: inline-block;"></div> Times per year </div> </td> </tr> <tr> <td style="text-align: center; padding: 10px 0;">OR</td> <td></td> </tr> <tr> <td style="padding: 5px;"> <div style="border: 1px solid black; padding: 2px;">359</div> <div style="margin-top: 10px;"> <div style="border: 1px solid black; width: 150px; height: 20px; display: inline-block;"></div> <div style="border: 1px solid black; width: 30px; text-align: center; margin-left: 5px;">.00</div> </div> <div style="margin-top: 5px;"> 0 <input type="checkbox"/> None </div> </td> <td style="padding: 5px;"> <div style="border: 1px solid black; padding: 2px;">362</div> <div style="margin-top: 10px;"> 12 <input type="checkbox"/> Paid monthly OR <div style="border: 1px solid black; width: 50px; height: 20px; display: inline-block;"></div> Times per year </div> </td> </tr> <tr> <td style="padding: 5px;"> b. Other payments? </td> <td style="padding: 5px;"> <div style="border: 1px solid black; padding: 2px;">360</div> <div style="margin-top: 10px;"> <div style="border: 1px solid black; width: 150px; height: 20px; display: inline-block;"></div> <div style="border: 1px solid black; width: 30px; text-align: center; margin-left: 5px;">.00</div> </div> <div style="margin-top: 5px;"> 0 <input type="checkbox"/> None </div> </td> </tr> <tr> <td></td> <td style="padding: 5px;"> <div style="border: 1px solid black; padding: 2px;">363</div> <div style="margin-top: 10px;"> 12 <input type="checkbox"/> Paid monthly OR <div style="border: 1px solid black; width: 50px; height: 20px; display: inline-block;"></div> Times per year </div> </td> </tr> </tbody> </table>	Amount	Frequency	<div style="border: 1px solid black; padding: 2px;">358</div> <div style="margin-top: 10px;"> <div style="border: 1px solid black; width: 150px; height: 20px; display: inline-block;"></div> <div style="border: 1px solid black; width: 30px; text-align: center; margin-left: 5px;">.00</div> </div> <div style="margin-top: 5px;"> 0 <input type="checkbox"/> None </div>	<div style="border: 1px solid black; padding: 2px;">361</div> <div style="margin-top: 10px;"> 12 <input type="checkbox"/> Paid monthly OR <div style="border: 1px solid black; width: 50px; height: 20px; display: inline-block;"></div> Times per year </div>	OR		<div style="border: 1px solid black; padding: 2px;">359</div> <div style="margin-top: 10px;"> <div style="border: 1px solid black; width: 150px; height: 20px; display: inline-block;"></div> <div style="border: 1px solid black; width: 30px; text-align: center; margin-left: 5px;">.00</div> </div> <div style="margin-top: 5px;"> 0 <input type="checkbox"/> None </div>	<div style="border: 1px solid black; padding: 2px;">362</div> <div style="margin-top: 10px;"> 12 <input type="checkbox"/> Paid monthly OR <div style="border: 1px solid black; width: 50px; height: 20px; display: inline-block;"></div> Times per year </div>	b. Other payments?	<div style="border: 1px solid black; padding: 2px;">360</div> <div style="margin-top: 10px;"> <div style="border: 1px solid black; width: 150px; height: 20px; display: inline-block;"></div> <div style="border: 1px solid black; width: 30px; text-align: center; margin-left: 5px;">.00</div> </div> <div style="margin-top: 5px;"> 0 <input type="checkbox"/> None </div>		<div style="border: 1px solid black; padding: 2px;">363</div> <div style="margin-top: 10px;"> 12 <input type="checkbox"/> Paid monthly OR <div style="border: 1px solid black; width: 50px; height: 20px; display: inline-block;"></div> Times per year </div>
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21. What type of institution holds this home equity line of credit?	<div style="border: 1px solid black; padding: 2px;">364</div> <div style="margin-top: 10px;"> 01 <input type="checkbox"/> Commercial bank or trust company 02 <input type="checkbox"/> Savings and loan association, Federal savings bank 03 <input type="checkbox"/> Mutual savings bank 11 <input type="checkbox"/> Credit union 12 <input type="checkbox"/> Finance company (including consumer discount company, industrial bank, cooperative bank) 15 <input type="checkbox"/> Other — Specify <u>7</u> </div>												

PGM~5

Please print the following information Name of person completing this questionnaire	Telephone	
	Area code	Number
Title	Date	

THANK YOU VERY MUCH.

Remarks

PGM~6

FOR CENSUS USE ONLY															
a.	365	b.	366	c.	367	d.	368	e.	369	f.	370	g.	371	h.	372

FORM **D-2903(L)**
(4-4-90)OMB NO. 0607-0682
APPROVAL EXPIRES 03/31/92
UNITED STATES DEPARTMENT OF COMMERCE
Bureau of the Census
 Washington, D.C. 20233

OFFICE OF THE DIRECTOR

FROM THE DIRECTOR
BUREAU OF THE CENSUS

The Bureau of the Census is conducting a sample survey of residential finance in connection with the 1990 census. The information provided by individuals and lending organizations will be very important in the development of both private and government programs concerned with residential financing. In order to collect the information, we need to know the answers to the following questions and the name and address of the owner or rental agent of the apartment/home that you occupy.

Please provide the information requested below and return this sheet in the enclosed envelope.

A. This property is a:

- 1 ☐ Mobile home
 2 ☐ Condominium
 3 ☐ Cooperative

- 4 ☐ Rental apartment
 5 ☐ Other — *Specify* _____

B. This property includes:

- 1 ☐ 1 to 4 units 2 ☐ 5 or more units

C. Does the owner live on the property described above?

- 1 ☐ Yes 2 ☐ No

If you own the property, enter your name and address below. If you do not own it, enter the owner's name and address or the name and address of the person or company to whom you make your rent payments. If this is a cooperative, enter the name and address of the housing cooperative organization.

Name of owner or agent		
Address of owner or agent — <i>Number and street</i>		
City	State	ZIP Code

Title 13, United States Code, requires your response to this inquiry. This law provides that your report is confidential. Only sworn Bureau of the Census employees see the report.

We estimate that it will take from 1 to 4 minutes to complete this form, with 2 minutes being the average. If you have any comments regarding these estimates or any other aspect of this survey, send them to the Office of Management and Budget, Office of Information and Regulatory Affairs, Paperwork Reduction Project 0607-0682, Washington, DC 20503; and to the Associate Director for Management Services, Paperwork Reduction Project 0607-0682, Room 2027, FB3, Bureau of the Census, Washington, DC 20233.

Thank you for your cooperation.

Sincerely,

Barbara Everitt Bryant

Enclosure

APPENDIX F.

Data Products and User Assistance

CONTENTS

Data Products	F-1
Geographic Products	F-3
Other Census Bureau Resources	F-6
Reference Materials	F-4
Sources of Assistance	F-5

The 1990 census data products, being released during 1991-94, are available in a variety of new and traditional media. The Census Bureau has increased the product options available to data users in an effort to meet a variety of requirements and maximize the usefulness of the data. For example, laser discs, called CD-ROM (compact disc—read-only memory), are a new data delivery medium.

The Census Bureau also has expanded services and sources of assistance available to data users. For example, the State Data Center Program has been expanded to include over 1,400 organizations to provide data and services to the public.

This appendix provides a detailed introduction to the 1990 census data products and related materials, such as maps and reference publications. It concludes by describing sources of assistance and other Census Bureau data available to the public.

DATA PRODUCTS

Printed reports and computer tape files traditionally are the most widely used products. The Census Bureau also offers data on microfiche, on CD-ROM laser discs, and through its online service, CENDATA™. These various products are described below. For information about prices and how to order, write or call Customer Services. (See the "Sources of Assistance" section for the address and phone number.)

The data products present statistics about the subjects covered in the 1990 census questionnaires. These subjects are listed in figure 1, page F-8. As the figure shows, there are 100-percent subjects (those covered in questions asked of everyone or about every housing unit) and sample subjects (those covered in questions asked at about one out of every six housing units). Generally, a data product presents either 100-percent data prepared by tabulating the responses to the 100-percent questions from all questionnaires, or sample data prepared by tabulating only the responses to the 100-percent and sample questions from the "long-form" questionnaires. Two report series, 1990 CPH-3 and 1990 CPH-4 (see figure 2, page F-10), present both 100-percent and sample data.

Printed Reports

Printed reports are the most convenient and readily available source of data for most census users. The Census Bureau releases the reports in several series (see figure 2) that are grouped under three broad titles: *1990 Census of Population and Housing* (1990 CPH), *1990 Census of Population* (1990 CP), and *1990 Census of Housing* (1990 CH). There also are reports, not reflected in figure 2, for the outlying areas of the Pacific. The reports are sold by the Superintendent of Documents, U.S. Government Printing Office. (See the "Sources of Assistance" section for the address and phone number.)

In several series, there are separate reports for each State. The geographic coverage of the State reports is listed in figure 2. The United States summaries for these report series contain, for the most part, data for the United States, regions, divisions, States, metropolitan areas (MA's), urbanized areas (UA's), counties, American Indian and Alaska Native areas, places with 10,000 or more persons, and other large substate areas (for example, county subdivisions, such as towns and townships, with 10,000 or more persons in selected States).

Report series that present data for small areas, such as census tracts, contain limited subject-matter detail (for example, counts of people by age ranges—under 5 years, 5 to 9 years, etc.—rather than by single years). Report series that include greater amounts of subject-matter detail include less geographic detail.

Computer Tape Files

The Census Bureau provides more data on tape and other machine-readable products than in printed reports. These products are sold by the Census Bureau's Customer Services. There are several general types of data files released on computer tape (available on both reels and cartridges). They are introduced below, and more information is presented in figures 3 and 4, pages F-13 through F-15.

Public Law 94-171 Data—This data file presents the counts designed and formatted for use in legislative redistricting. These counts also are available on CD-ROM and paper listings. Excerpts are available on CENDATA™. The counts, for areas as small as blocks, census tracts, and voting districts, include totals for population, race groups, persons of Hispanic origin, population 18 years and over, and housing units. (See figure 4.)

Summary Tape Files (STF's)—These computer tape files provide statistics with greater subject-matter detail than printed reports. They also present statistics for some types of areas, such as block groups and blocks, that are not included in the reports. (See figure 3.)

Here are some important features of STF's:

- Each STF presents a particular set of data tables for specific types of geographic areas.
- Each STF has three or more file types (indicated by a letter suffix attached to the STF number) that differ in the geographic levels reported, but contain the same data detail.
- STF's 1 and 2 contain 100-percent data, and STF's 3 and 4 offer sample data.
- STF's 1 and 3 report on smaller areas and offer less data detail than STF's 2 and 4.
- STF's 1 through 4 offer greater data detail than the 1980 STF's 1 through 4.

Subject Summary Tape Files (SSTF's)—These files are the source of the subject reports and provide greater subject-matter detail than the STF's. They present data for the United States, regions, and divisions, and, in some cases, also for States, counties, and large cities. (See figure 4.)

Public Use Microdata Sample (PUMS) Files—These computer tape files (see figure 4) contain data from samples of long-form housing-unit records ("microdata") for large geographic areas. Each sample housing-unit record includes essentially all the 1990 census data collected about each person in a sample household and the characteristics of the housing unit. Information that could be used to identify an individual or a housing unit is not included in the file.

Microdata files enable users to prepare customized tabulations and cross-tabulations of most items on the census questionnaire. There are two standard PUMS files:

- A file presenting a 5-percent sample of housing units in which each household record includes codes to let the user know in what area, such as a group of counties, a single county, or a place, the household is located. Each area identified must have a population of at least 100,000 and boundaries that do not cross State lines.
- A file presenting a 1-percent sample of housing units. Its household records include codes associating them with MA's and other large areas, the boundaries of which may cross State lines. (For the 1980 census, there were two files with 1-percent samples. The 1-percent sample showing data for selected urbanized areas and other large areas will not be produced for the 1990 census.)

There also is a special 3-percent "elderly" file with the same geography as the 5-percent sample. Included are households with at least one person age 60 or more and all members of those households.

Other Special Computer Tape Files—Other files include the Census/Equal Employment Opportunity (EEO) File and the County-to-County Migration File. (See figure 4.) The Census Bureau may prepare additional special files.

Microfiche

All printed reports are offered on microfiche from Customer Services soon after they are published. Plans to prepare microfiche versions of selected other products were canceled, so that more products could be produced on CD-ROM.

Compact Disc—Read-Only Memory (CD-ROM)

For the 1990 census, the Public Law (P.L.) 94-171 file; an extract of STF 1B that presents selected statistics for blocks; and STF's 1A, 1C, 3A, 3B, and 3C are also available on CD-ROM. The Census Bureau also offers on CD-ROM: PUMS Files, SSTF's, Census EEO File, and County-to-County Migration File. (One 4 3/4-inch CD-ROM, a type of optical or laser disc, can hold the contents of approximately 1,600 flexible diskettes, or three or four high-density computer tapes.)

Online Information Systems

The Census Bureau began CENDATA™, its online information service, in 1984. CENDATA™ is accessible through two information vendors, CompuServe and DIALOG. A number of Census Bureau reports, in whole or in part, are offered online. For the 1990 census, CENDATA™ provides up-to-date information about the availability of data products and carries selections of State, county, MA, and place data from the P.L. 94-171 tape file and STF's 1 and 3. CENDATA™ also offers the entire Census EEO File.

Custom Data Products

These products are for users who require unique tabulations that are not included in standard products; for example, information for locally defined geographic areas. Users also can order special microdata files.

The cost of preparing custom products must be paid by the users who request them. Any data that the Census Bureau provides in these products are subject to the same standards applied to other data to ensure that confidential individual information is not revealed.

User-Defined Areas Program (UDAP) Tabulations—UDAP can provide a set of predefined data tables for locally defined areas that do not correspond to standard 1990 census geographic areas. Users identify the geographic areas of interest to them by delineating boundaries around groupings of census blocks on 1990 census County

Block Maps or by electronically submitting the geographic components of their area of interest. (A contact for more information is given in the "Sources of Assistance" section.)

Special Tabulations—The Census Bureau can prepare special data tabulations for any specific geographic or subject-matter area. Users should rely on standard reports, tapes, microfiche, or user-defined area tabulations whenever possible, since special tabulations tend to be substantially more expensive and take time to arrange and produce. (Contacts for more information are given in the "Sources of Assistance" section.)

GEOGRAPHIC PRODUCTS

Maps

Census Bureau maps are necessary for virtually all uses of small-area 1990 census data. They are needed to locate the specific geographic areas for which the census provides data and to study the spatial relationship of the data for analytic purposes. The Census Bureau prepares a variety of 1990 census maps. Among the most useful are these series:

County Block Maps—These maps show census blocks and their numbers; boundaries for statistical and governmental entities, such as census tracts and places; and physical features. The P.L. 94-171 version of these maps also shows voting district boundaries in those States that furnished them. The maps are prepared on electrostatic plotters by county (or equivalent entity) with one or more map sheets each, depending on the size and shape of the area and the density of the block pattern. An average county requires 20 map sheets. The maps may be purchased from Customer Services.

County Subdivision Outline Maps—Maps in this State-based series present the boundaries of the counties, county subdivisions, places, American Indian and Alaska Native areas (including off-reservation trust lands), tribal designated statistical areas, and tribal jurisdiction statistical areas. Electrostatic-plotter copies are available for purchase from Customer Services. Also, they appear on multiple page-size sheets in the State reports of these series: 1990 CPH-1, 1990 CPH-2, 1990 CPH-5, 1990 CP-1, 1990 CP-2, 1990 CH-1, and 1990 CH-2.

Census Tract/Block Numbering Area (BNA) Outline Maps—Maps in this county-based series depict census tract or BNA boundaries and numbers, and the features underlying the boundaries. They also show governmental units in relation to the census tracts/BNA's. The Superintendent of Documents sells printed copies.

Urbanized Area Outline/ Boundary Maps—Maps in this urbanized area-based series depict the boundaries of the urbanized area and the features underlying the boundaries. They also show the boundaries for American Indian

and Alaska Native areas (AIANA's), States, counties, county subdivisions (MCD's/ CCD's), places (incorporated and census designated), the map series subject area, and selected base features and their names at a small scale. Electrostatic-plotter copies are available for purchase from Customer Services. Also, they appear on multiple page-size sheets in the State reports of the 1990 CPH-2 series and the Supplementary Report, 1990 CPH-S-1-2, *Urbanized Areas of the United States and Puerto Rico: 1990*.

Voting District Outline Maps—Maps in this county-based series depict voting district boundaries (for those counties for which States furnished boundary information) and the features underlying the boundaries. They also show governmental unit boundaries in relation to the voting districts. They are prepared on electrostatic plotters and sold by Customer Services.

Geographic Publications

The *Geographic Identification Code Scheme* report in the 1990 CPH-R series will not be printed. Persons interested in this report are encouraged to use the TIGER/ GICS™ tape file (which also will be available on CD-ROM) described below. Listings similar to the tables that would have been included in the report may be offered. Contact Customer Services, Data User Services Division, Bureau of the Census, Washington, DC 20233, telephone 301-763-4100.

The *Congressional District Atlas, 103rd Congress of the United States* is a two-volume, 1,200-page atlas depicting the boundaries and number of the districts for the 103rd Congress as defined following the 1990 decennial census. This is the first Congress defined following the 1990 decennial census and, therefore, illustrates the most significant changes of the decade, including the reapportionment of the U.S. House of Representatives. Congressional district boundaries following governmental unit boundaries such as an incorporated place of a minor civil division, are illustrated using symbology identified in the map legend. Wherever possible, features used as congressional district boundaries are identified by their feature name or their feature type. The Census Bureau may produce subsequent atlases if court ordered or State mandated redistricting creates new congressional district boundaries. The Atlas is sold by the Superintendent of Documents (stock no. 003-024-08683-2; \$42).

Machine-Readable Geographic Files

All 1990 census summary tape files include 1990 census geographic area codes, FIPS codes, certain area names, land and inland water area in square kilometers, geographic coordinates for an internal point for each entity, and other geographic information.

The Census Bureau developed an automated geographic data base, known as the TIGER (Topologically Integrated Geographic Encoding and Referencing) System, to produce the geographic products for the 1990

census. TIGER provides coordinate-based digital map information for the entire United States, Puerto Rico, the U.S. Virgin Islands, and the Pacific territories over which the United States has jurisdiction.

The TIGER System has significantly improved the utility of 1990 census maps and geographic reference products. Extract files generated from the TIGER System permit users, with appropriate software, to perform such tasks as linking the statistical data in the P.L. 94-171 file or the STF's and displaying selected characteristics on maps or a video display screen at different scales and with whatever boundaries they select for any geographic area of the country. For example, a map for a particular county could show the distribution of the voting age population by city block.

The first extract of selected geographic and cartographic information intended for computer applications, such as plotting maps and building geographic information systems, is called the TIGER/Line™ files. TIGER/Line™ files (released on tape and CD-ROM) contain attributes for the segments of each boundary and feature (for example, roads, railroads, and rivers), including 1990 census geographic codes for adjacent areas, latitude/longitude coordinates of segment end points and the curvature of segments, the name and type of the feature, and the relevant census feature class code identifying the feature segment by category. TIGER/Line™ files also furnish address ranges and associated ZIP Codes for each side of street segments that have city-style (house number/street name) addresses; provide the names of landmarks, such as lakes and golf courses; and include other information. The 1992 version also includes school district codes, 1990 census urbanized area codes, codes for districts of the 103rd Congress, and address range coverage expanded to include all areas that have city-style addresses.

TIGER/GICS™ file is another extract. This file contains a total of 12 files, organized on a national or State-by-State basis, for a variety of geographic entities, such as metropolitan areas and their components as of the 1990 census, 1990 census urbanized areas and their components, American Indian and Alaska Native areas and their related states and counties, as well as more familiar entities including counties with their county subdivisions and places). This file contains high-level geographic names, codes, and relationship information. It can be used to link geographic entity names to the codes in the TIGER/Line™, TIGER/SDTS™ and other TIGER extract files. It also contains 1990 census population and housing counts, population density (CD-ROM version only, but can be calculated using the tape version), and area measurement information (including land area, total water area and separate measurements for each of the four components of water—Inland, Great Lakes, Coastal, and Territorial), as well as the latitude and longitude for an internal point within each geography entity. The TIGER/GICS™ also includes corrections to names for selected entities and corrections to the FIPS 55 codes for county subdivisions and places. The first 300 characters of each record in this file are the same as those in the

Data Dictionary for the Summary Tape Files; and additional 100 characters provide the above mentioned corrections and components of water. Listings of the files in the TIGER/GICS™ may be offered. Call Customer Services at 301-763-4100.

Other TIGER System extracts, such as TIGER/Census Tract Comparability™ file and TIGER/UA Limit file, are released on computer tape and, in some cases, CD-ROM. For information on TIGER extract files, contact Customer Services.

REFERENCE MATERIALS

The Census Bureau issues several reference publications for data users. Some are sold by the Superintendent of Documents; others are distributed free by Customer Services. Addresses and phone numbers for the Superintendent of Documents and Customer Services are given in the following section.

- *1990 Census of Population and Housing, Guide.* This guide, in the 1990 CPH-R report series, provides detailed information about all aspects of the census and a comprehensive glossary of census terms. Sold by the Superintendent of Documents, U.S. Government Printing Office. (Part A, Text: stock no. 003-024-08574-7, \$11. Part B, Glossary: stock no. 003-024-08679-4, \$5.50.)
- *1990 Census of Population and Housing Tabulation and Publication Program.* A free report describing 1990 census products, comparing 1990 products with those of 1980, and more. Request from Customer Services.
- *Census '90 Basics.* A free booklet covering how the 1990 census data were collected and processed, the full range of data products, the maps and geographic files, and more, but with less detail than the Guide (above). Request from Customer Services.
- *Census ABC's—Applications in Business and Community.* A free booklet that highlights key information about the 1990 census and illustrates a variety of ways the data can be used. Request from Customer Services.
- *Maps and More.* A free, tabloid-size booklet that describes the geographic entities for which the Census Bureau tabulates data. The booklet provides information on the types of geographic entities, how their boundaries are established, and how they relate to each other. It also covers how these entities differ among the censuses and surveys and describes the geographic products available from the Census Bureau. Request from Customer Services.
- *Strength in Numbers.* A free, tabloid-size booklet designed to assist people in using 1990 census data in redistricting. Among other features, it includes illustrations of maps and Public Law 94-171 counts. Request from Customer Services.

- **TIGER: The Coast-to-Coast Digital Map Data Base.** A free booklet describing the structure and uses of the Census Bureau's TIGER System. Request from Customer Services.
- **Census and You.** The Census Bureau's monthly newsletter for data users. It reports on the latest 1990 census developments, selected new publications and computer tape files, other censuses and surveys, developments in services to users, and upcoming conferences and training courses. Subscriptions are sold by the Superintendent of Documents, U.S. Government Printing Office.
- **Monthly Product Announcement.** A free monthly listing of all new Census Bureau publications; microfiche; maps; data files on tape, diskettes, or CD-ROM; and technical documentation. To subscribe, contact Customer Services.
- **Census Catalog and Guide.** A comprehensive annual description of data products, statistical programs, and services of the Census Bureau. It provides abstracts of the publications, data files, microfiche, maps, and items online. In addition, the Catalog/Guide offers such features as information about censuses and surveys and telephone contact lists of data specialists at the Census Bureau, the State Data Centers, and other data processing service centers. It is sold by the Superintendent of Documents, U.S. Government Printing Office.

Users also can get listings of new Census Bureau products, updated daily, by subscribing to the *Daily List*. This information and selected statistics are available online through CENDATA™, the Census Bureau's online information service. For more information, contact Customer Services.

SOURCES OF ASSISTANCE

U.S. Bureau of the Census

The Census Bureau's Customer Services sells most of the machine-readable data products, microfiche, and maps described earlier. (The 1990 census printed reports are sold by the Superintendent of Documents, as noted below.) Also, users may consult with specialists at the Census Bureau's Washington headquarters and its 12 regional offices. From time to time, the specialists also conduct workshops, seminars, and training courses.

Washington, DC, Contacts—To order products, for a telephone contacts list of Census Bureau specialists, and for general information: Customer Services, U.S. Bureau of the Census, Washington, DC 20233, telephone 301-763-4100 (fax number, 301-763-4794).

For User-Defined Areas Program (UDAP) information: UDAP Staff, Decennial Planning Division, U.S. Bureau of the Census, Washington, DC 20233, telephone 301-763-4282.

For special tabulation information: Population—Rosemarie Cowan, Population Division, U.S. Bureau of the Census, Washington, DC 20233, telephone 301-763-5476; Housing—Housing and Household Economic Statistics, U.S. Bureau of the Census, Washington, DC 20233, telephone 301-763-8553.

Regional Office Contacts—

Atlanta, GA	404-730-3833
Boston, MA	617-424-0510
Charlotte, NC	704-344-6144
Chicago, IL	312-353-0980
Dallas, TX	214-767-7105
Denver, CO	303-969-7750
Detroit, MI	313-259-1875
Kansas City, KS	913-551-6711
Los Angeles, CA	818-904-6339
New York, NY	212-264-4730
Philadelphia, PA	215-597-8313
Seattle, WA	206-728-5314

Superintendent of Documents, U.S. Government Printing Office

The Superintendent of Documents handles the sale of most of the Federal Government's publications, including 1990 census reports. To order reports and for information: Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402, telephone 202-783-3238.

Other Sources of Products and Services

State Data Centers—The Census Bureau furnishes data products, training in data access and use, technical assistance, and consultation to all States, the District of Columbia, Guam, Puerto Rico, and the U.S. Virgin Islands. State Data Centers, in turn, offer publications for reference, printouts from computer tape, specially prepared reports, maps, and other products and assistance to data users. For a list of the State Data Centers, see the *Census Catalog and Guide* or contact Customer Services. The list also notes organizations in States participating in the Census Bureau's Business/Industry Data Center (BIDC) Program. The BIDC's help business people, economic development planners, and other data users obtain and use data.

Census Information Center (CIC)—The CIC program provides data-related services for nationally based non-profit organizations that represent minorities or other segments of the population who have been historically undercounted in decennial censuses. The participants include social service, business, professional, civil rights, educational, and religious groups. Through the project, five nonprofit groups now offer their clientele reports, computer tape printouts, and other information from the Census

Bureau. To learn more about the program, write to the Data User Services Division, Bureau of the Census, Washington, DC 20233, or call 301-763-1384.

National Clearinghouse—The National Clearinghouse for Census Data Services is a listing of private companies and other organizations that offer assistance in obtaining and using data released by the Census Bureau. For a list of participants in the National Clearinghouse, see the *Census Catalog and Guide* or contact Customer Services.

Depository Libraries—There are 1,400 libraries that receive (from the Government Printing Office) Federal publications that they think their patrons will need. Often some of these publications are Census Bureau reports. The Census Bureau provides free reports to an additional 120 census depository libraries. Also, many libraries purchase census reports and maps for their areas. The *Census Catalog and Guide* includes a list of all depository libraries.

OTHER CENSUS BUREAU RESOURCES

The Census Bureau has more to offer than just the results of the census of population and housing. Through other censuses, surveys, and estimates programs, it compiles and issues (in reports, computer tape, and other media) data on subjects as diverse as appliance sales, neighborhood conditions, and exports to other countries. Here are examples of the information published about—

- *People*: Age, race, sex, income, poverty, child care, child support, fertility, noncash benefits, education, commuting habits, pension coverage, unemployment, ancestry.
- *Business and industry*: Number of employees, total payroll, sales and receipts, products manufactured or sold.
- *Housing and construction*: Value of new construction, numbers of owners and renters, property value or rent paid, housing starts, fuels used, mortgage costs.
- *Farms*: Number, acreage, livestock, crop sales.
- *Governments*: Revenues and expenditures, taxes, employment, pension funds.
- *Foreign trade*: Exports and imports, origin and destination, units shipped.
- *Other nations*: Population, birth rates, death rates, literacy, fertility.

The other censuses, such as agriculture, retail trade, manufactures, and governments, are collected for years ending in “2” and “7.” Surveys and estimates programs generate results as often as every month.

Many of the monthly “economic indicators” that measure how the Nation is doing come directly or indirectly from the Census Bureau. Examples: employment and

unemployment; housing starts; wholesale and retail trade; manufacturers’ shipments, inventories, and orders; export and import trade; and sales of single-family homes.

The other statistical activities of the Census Bureau are described below. Data users will find more information about them and descriptions of their data products in the annual *Census Catalog and Guide*. Also, special guides and brochures are prepared for most of them. Contact the Census Bureau’s Customer Services for more information.

Current Demographic and Housing Programs

Two types of current programs complement the 10-year census: population estimates and surveys. The total population of the United States is estimated monthly; the population of States, counties, and metropolitan areas is estimated annually; and the population of places and other governmental units is estimated every 2 years. Projections of future population are made at the national and State levels.

The Census Bureau’s many household surveys update population and housing characteristics at the national level and sometimes for States and metropolitan areas, as well. These surveys also obtain many characteristics not included in the 10-year census. The Current Population Survey is taken monthly; the American Housing Survey national sample is taken biennially; the American Housing Survey metropolitan sample is taken in 44 areas, 11 per year in a 4-year cycle; most other surveys are annual or less frequent.

Economic Censuses and Surveys

The economic censuses provide statistics about business establishments once every 5 years, covering years ending in “2” and “7.” The 1992 Economic Censuses include the censuses of retail trade, wholesale trade, service industries, transportation, manufactures, mineral industries, and construction industries. Also included are related programs, such as statistics on minority- and women-owned businesses, enterprise statistics, and censuses of economic activity in Puerto Rico and some of the outlying areas under U.S. jurisdiction.

Several key statistics are tabulated for all industries covered in the censuses. They are number of establishments, number of employees, payroll, and measure of output (sales or receipts, and value of shipments or of work done). Other items vary from sector to sector.

The Census Bureau also has programs that provide current statistics on such measures as total sales of particular kinds of businesses or production of particular products. These programs include monthly, quarterly, and annual surveys, the results of which appear in publication or online series such as *Current Business Reports* and *Current Industrial Reports*. The County Business Patterns program offers annual statistics based on data compiled primarily from administrative records.

Agriculture Census and Surveys

The agriculture census is conducted concurrently with the economic censuses. It is the only source of uniform agriculture data at the county level. It provides data on such subjects as the number and size of farms; land use and ownership; livestock, poultry, and crops; and value of products sold.

Results of three surveys—the 1988 Farm and Ranch Irrigation Survey, 1988 Census of Horticulture Specialties, and 1988 Agricultural Economics and Land Ownership Survey—are published in conjunction with the 1987 Census of Agriculture. Also, the Census Bureau regularly issues reports from a survey on cotton ginnings.

Governments Census and Surveys

The census of governments, also for years ending in “2” and “7,” covers all types of governments: Federal, State, county, municipal (place), township (county subdivision), school district, and special district. It provides data on such subjects as number of public employees, payrolls, revenue, and expenditures.

Annual and quarterly surveys cover the same principal subjects but generate data only for States and the largest local governments.

Foreign Trade Statistics

Monthly U.S. merchandise trade data compiled by the Census Bureau summarize export and import transactions and are based on the official documents filed by shippers and receivers. These figures reflect the flow of merchandise but not intangibles like services and financial commitments. The trade figures trace commodity movements out of and into the U.S. Customs jurisdiction, which includes Puerto Rico and the U.S. Virgin Islands as well as the 50 States and the District of Columbia. Data are published separately on trade between the United States and Puerto Rico, the U.S. Virgin Islands, and other U.S. territories.

Other Statistical Activities

The Census Bureau also offers international data. It maintains an international data base which is available to the public on computer tape and is used to produce the biennial *World Population Profile* report. It prepares studies dealing with the demographic and economic characteristics of other countries and world regions.

Statistical compendia are another important data product. These publications (sometimes also offered in machine-readable form) draw data from many sources and reorganize them for convenient use. The most widely used compendia are the annual *Statistical Abstract of the United States*, the *County and City Data Book* (published every 5 years), and the *State and Metropolitan Area Data Book* (published approximately every 4 years).

Figure 1a. 1990 Census Content

100-PERCENT COMPONENT	
Population	Housing
Household relationship	Number of units in structure
Sex	Number of rooms in unit
Race	Tenure—owned or rented
Age	Value of home or monthly rent
Marital status	Congregate housing (meals included in rent)
Hispanic origin	Vacancy characteristics
SAMPLE COMPONENT	
Population	Housing
<i>Social characteristics:</i>	Year moved into residence
Education—enrollment and attainment	Number of bedrooms
Place of birth, citizenship, and year of entry into U.S.	Plumbing and kitchen facilities
Ancestry	Telephone in unit
Language spoken at home	Vehicles available
Migration (residence in 1985)	Heating fuel
Disability	Source of water and method of sewage disposal
Fertility	Year structure built
Veteran status	Condominium status
<i>Economic characteristics:</i>	Farm residence
Labor force	Shelter costs, including utilities
Occupation, industry, and class of worker	
Place of work and journey to work	
Work experience in 1989	
Income in 1989	
Year last worked	

NOTE: Questions dealing with the subjects covered in the 100-percent component were asked of all persons and housing units. Those covered by the sample component were asked of a sample of the population and housing units.

Figure 1b. 1990 Residential Finance Content

Property Characteristics

Property location
 Number of units in property
 Manner of acquisition
 Source of downpayment
 Year property acquired
 Previous occupancy
 Year structure built
 Purchase price
 Value
 Land ownership/ land rent (H)
 Monthly rental receipts (R)
 Property benefits

Owner Characteristics

Number of owners (H)
 Age (H)
 Race (H)
 Sex (H)
 Hispanic origin (H)
 Veteran status (H)
 Income (H)
 Type of owner (R)

Mortgage Characteristics

Number of mortgages
 Type of mortgage
 Origin of mortgage
 Purpose for placing mortgage
 Year mortgage made or assumed
 Mortgage insurance status
 Mortgage loan amount
 Outstanding debt
 Interest rate
 Term of mortgage
 Mortgage holder/ servicer
 Holders acquisition
 Assumption/ pre-payment penalty clause
 Adjustable rate mortgage characteristics

Mortgage Payments

Monthly mortgage payments
 Items included in mortgage payment
 Real estate taxes

Junior Mortgage Characteristics

Home Equity Loan Characteristics

(H) = Homeowner properties only
 (R) = Rental and vacant properties only

Figure 2. 1990 Census Printed Reports

Series	Title	Report(s) issued for	Description	Geographic areas
1990 CENSUS OF POPULATION AND HOUSING (1990 CPH)				
100-Percent Data				
1990 CPH-1	Summary Population and Housing Characteristics	U.S., States, DC, Puerto Rico, and U.S. Virgin Islands	Population and housing unit counts, and summary statistics on age, sex, race, Hispanic origin, household relationship, units in structure, value and rent, number of rooms, tenure, and vacancy characteristics	Local governmental units (i.e., counties, places, and towns and townships), other county subdivisions, and American Indian and Alaska Native areas
1990 CPH-2	Population and Housing Unit Counts	U.S., States, DC, Puerto Rico, and U.S. Virgin Islands	Total population and housing unit counts for 1990 and previous censuses	States, counties, county subdivisions, places, State component parts of metropolitan areas (MA's) and urbanized areas (UA's), and summary geographic areas (for example, urban and rural)
100-Percent and Sample Data				
1990 CPH-3	Population and Housing Characteristics for Census Tracts and Block Numbering Areas	MA's, and the nonmetropolitan balance of each State, Puerto Rico, and U.S. Virgin Islands	Statistics on 100-percent and sample population and housing subjects	In MA's: census tracts/ block numbering areas (BNA's), places of 10,000 or more inhabitants, and counties. In the remainder of each State: census tracts/ BNA's, places of 10,000 or more, and counties
1990 CPH-4	Population and Housing Characteristics for Congressional Districts of the 103rd Congress	States and DC	Statistics on 100-percent and sample population and housing subjects	Congressional districts (CD's) and, within CD's, counties, places of 10,000 or more inhabitants, county subdivisions of 10,000 or more inhabitants in selected States, and American Indian and Alaska Native areas
Sample Data				
1990 CPH-5	Summary Social, Economic, and Housing Characteristics	U.S., States, DC, Puerto Rico, and U.S. Virgin Islands	Statistics generally on sample population and housing subjects	Local governmental units (i.e., counties, places, and towns and townships), other county subdivisions, and American Indian and Alaska Native areas
1990 CENSUS OF POPULATION (1990 CP)				
100-Percent Data				
1990 CP-1	General Population Characteristics	U.S., States, DC, Puerto Rico, and U.S. Virgin Islands	Detailed statistics on age, sex, race, Hispanic origin, marital status, and household relationship characteristics	States, counties, places of 1,000 or more inhabitants, county subdivisions of 1,000 or more inhabitants in selected States, State parts of American Indian areas, Alaska Native areas, and summary geographic areas such as urban and rural

Figure 2. 1990 Census Printed Reports—Con.

Series	Title	Report(s) issued for	Description	Geographic areas
1990 CENSUS OF POPULATION (1990 CP)—Con.				
100-Percent Data—Con.				
1990 CP-1-1A	General Population Characteristics for American Indian and Alaska Native Areas	U.S.	Detailed statistics on age, sex, race, Hispanic origin, marital status, and household relationship characteristics	American Indian and Alaska Native areas; i.e., American Indian reservations, off-reservation trust lands, tribal jurisdiction statistical areas (Oklahoma), tribal designated statistical areas, Alaska Native village statistical areas, and Alaska Native Regional Corporations
1990 CP-1-1B	General Population Characteristics for Metropolitan Areas	U.S.	Detailed statistics on age, sex, race, Hispanic origin, marital status, and household relationship characteristics	Individual MA's. For MA's split by State boundaries, summaries are provided both for the parts and for the whole MA
1990 CP-1-1C	General Population Characteristics for Urbanized Areas	U.S.	Detailed statistics on age, sex, race, Hispanic origin, marital status, and household relationship characteristics	Individual UA's. For UA's split by State boundaries, summaries are provided both for the parts and for the whole UA
Sample Data				
1990 CP-2	Social and Economic Characteristics	U.S., States, DC, Puerto Rico, and U.S. Virgin Islands	Statistics generally on sample population subjects	States (including summaries such as urban and rural), counties, places of 2,500 or more inhabitants, county subdivisions of 2,500 or more inhabitants in selected States, Alaska Native areas, and the State portion of American Indian areas
1990 CP-2-1A	Social and Economic Characteristics for American Indian and Alaska Native Areas	U.S.	Statistics generally on sample population subjects	American Indian and Alaska Native areas, as for CP-1-1A
1990 CP-2-1B	Social and Economic Characteristics for Metropolitan Areas	U.S.	Statistics generally on sample population subjects	Individual MA's, as for CP-1-1B
1990 CP-2-1C	Social and Economic Characteristics for Urbanized Areas	U.S.	Statistics generally on sample population subjects	Individual UA's, as for CP-1-1C
1990 CP-3	Population Subject Reports	Selected subjects	Approximately 30 reports on population census subjects such as migration, education, income, the older population, and racial and ethnic groups	Generally limited to the U.S., regions, and divisions; for some reports, other highly populated areas such as States, MA's, counties, and large places

Figure 2. 1990 Census Printed Reports—Con.

Series	Title	Report(s) issued for	Description	Geographic areas
1990 CENSUS OF HOUSING (1990 CH)				
100-Percent Data				
1990 CH-1	General Housing Characteristics	U.S., States, DC, Puerto Rico, and U.S. Virgin Islands	Detailed statistics on units in structure, value and rent, number of rooms, tenure, and vacancy characteristics	States, counties, places of 1,000 or more inhabitants, county subdivisions of 1,000 or more inhabitants in selected States, State parts of American Indian areas, Alaska Native areas, and summary geographic areas such as urban and rural
1990 CH-1-1A	General Housing Characteristics for American Indian and Alaska Native Areas	U.S.	Detailed statistics on units in structure, value and rent, number of rooms, tenure, and vacancy characteristics	American Indian and Alaska Native areas; i.e., American Indian reservations, trust lands, tribal jurisdiction statistical areas (Oklahoma), tribal designated statistical areas, Alaska Native village statistical areas, and Alaska Native Regional Corporations
1990 CH-1-1B	General Housing Characteristics for Metropolitan Areas	U.S.	Detailed statistics on units in structure, value and rent, number of rooms, tenure, and vacancy characteristics	Individual MA's. For MA's split by State boundaries, summaries are provided both for the parts and for the whole MA
1990 CH-1-1C	General Housing Characteristics for Urbanized Areas	U.S.	Detailed statistics on units in structure, value and rent, number of rooms, tenure, and vacancy characteristics	Individual UA's. For UA's split by State boundaries, summaries are provided both for the parts and for the whole UA
Sample Data				
1990 CH-2	Detailed Housing Characteristics	U.S., States, DC, Puerto Rico, and U.S. Virgin Islands	Statistics generally on sample housing subjects	States (including summaries such as urban and rural), counties, places of 2,500 or more inhabitants, county subdivisions of 2,500 or more inhabitants in selected States, Alaska Native areas, and State parts of American Indian areas
1990 CH-2-1A	Detailed Housing Characteristics for American Indian and Alaska Native Areas	U.S.	Statistics generally on sample housing subjects	American Indian and Alaska Native areas, as in 1990 CH-1-1A
1990 CH-2-1B	Detailed Housing Characteristics for Metropolitan Areas	U.S.	Statistics generally on sample housing subjects	Individual MA's, as in 1990 CH-1-1B
1990 CH-2-1C	Detailed Housing Characteristics for Urbanized Areas	U.S.	Statistics generally on sample housing subjects	Individual UA's, as in 1990 CH-1-1C
1990 CH-3	Housing Subject Reports	Selected subjects	Reports on selected housing census subjects	Generally limited to U.S., regions, and divisions; for some reports, other highly populated areas such as States, MA's, counties, and large places
1990 CH-4-1	Residential Finance	U.S.	Statistics on the financing of non-farm properties	Limited to U.S. and regions

Figure 3. 1990 Census Summary Tape Files

Summary Tape File
(STF 1A, 1B, etc.)
and data type
(100 percent or
sample)¹

	Geographic areas	Description
STF 1 (100 percent)	A ²	States, counties, county subdivisions, places, census tracts/ block numbering areas (BNA's), block groups (BG's). Also Alaska Native areas and State parts of American Indian areas
	B ²	States, counties, county subdivisions, places, census tracts/ BNA's, BG's, blocks. Also Alaska Native areas and State parts of American Indian areas
	C ²	U.S., regions, divisions, States (including summaries such as urban and rural), counties, places of 10,000 or more inhabitants, county subdivisions of 10,000 or more inhabitants in selected States, metropolitan areas (MA's), urbanized areas (UA's), American Indian and Alaska Native areas
	D	Congressional districts (CD's) of the 103rd Congress by State; and within each CD: counties, places of 10,000 or more inhabitants, county subdivisions of 10,000 or more inhabitants in selected States, Alaska Native areas, and American Indian areas
STF 2 (100 percent)	A	In MA's: counties, places of 10,000 or more inhabitants, and census tracts/ BNA's. In the remainder of each State: counties, places of 10,000 or more inhabitants, and census tracts/ BNA's
	B	States (including summaries such as urban and rural), counties, places of 1,000 or more inhabitants, county subdivisions, State parts of American Indian areas, and Alaska Native areas
	C	U.S., regions, divisions, States (including summaries such as urban and rural), counties, places of 10,000 or more inhabitants, county subdivisions of 10,000 or more inhabitants in selected States, all county subdivisions in New England MA's, American Indian and Alaska Native areas, MA's, UA's
STF 3 (Sample)	A ²	States, counties, county subdivisions, places, census tracts/ BNA's, BG's. Also Alaska Native areas and State parts of American Indian areas
	B ²	Five-digit ZIP Codes within each State
	C ²	U.S., regions, divisions, States, counties, places of 10,000 or more inhabitants, county subdivisions of 10,000 or more inhabitants in selected States, American Indian and Alaska Native areas, MA's, UA's
	D	CD's of the 103rd Congress by State; and within each CD: counties, places of 10,000 or more inhabitants, county subdivisions of 10,000 or more inhabitants in selected States

Figure 3. 1990 Census Summary Tape Files—Con.

**Summary Tape File
(STF 1A, 1B, etc.)
and data type
(100 percent or
sample)¹**

	Geographic areas	Description
STF 4 (Sample)	A In MA's: counties, places of 10,000 or more inhabitants, and census tracts/ BNA's. In the remainder of each State: counties, places of 10,000 or more inhabitants, and census tracts/ BNA's	
	B State (including summaries such as urban and rural), counties, places of 2,500 or more inhabitants, county subdivisions of 2,500 or more inhabitants in selected States, all county subdivisions in New England MA's, State parts of American Indian areas, and Alaska Native areas	Over 8,500 cells/ items of sample population and housing characteristics for each geographic area. Each of the STF 4 files will include a set of tabulations for the total population and separate presentations of tabulations by race and Hispanic origin.
	C U.S., regions, divisions, States (including urban and rural and metropolitan and nonmetropolitan components), counties, places of 10,000 or more inhabitants, county subdivisions of 10,000 or more inhabitants in selected States, all county subdivisions in New England MA's, American Indian and Alaska Native areas, MA's, UA's	

Note: STF 420 Place of Work 20 Destinations File. This is a new file for 1990. Comparable data were included as part of STF 4 in 1980, but for 1990 this is a separate file and must be ordered and purchased separately from STF 4. The file contains 20 place of work destinations for each county or county equivalent, minor civil division, place of 10,000 or more persons, and census tract or block numbering area. Data are also provided for each major race and for workers of Hispanic origin cross-classified by race. The geographic level of the destinations varies. A destination may be a place, county, balance of county, metropolitan area, or balance of metropolitan area.

¹Similar STF's will be prepared for Puerto Rico and the U.S. Virgin Islands.

²Also available on laser disc (CD-ROM). STF 1B CD-ROM presents only part of the data for blocks and other areas in the tape file.

Figure 4. Other 1990 Census Data Products

Title	Description	Geographic areas
Subject Summary Tape Files	About 20 computer tape files used to produce the subject reports (1990 CP-3 and 1990 CH-3 series). On the average, a file is the source of two subject reports	U.S., regions, divisions, States, metropolitan areas (MA's), and large counties and places
Public Law 94-171 Data File (redistricting data)	Counts by total, race, and Hispanic origin for the total population and population 18 years old and over, and counts of housing units. Available on tape, CD-ROM, and paper listings	States, counties, county subdivisions, places, census tracts/ block numbering areas (BNA's), block groups (BG's), and blocks; voting districts where States have identified them for the Census Bureau; and American Indian and Alaska Native areas
Census/ Equal Employment Opportunity (EEO) Special File	Sample tabulations showing detailed occupations and educational attainment data by age; cross tabulated by sex, Hispanic origin, and race	Counties, MA's, places of 50,000 or more inhabitants
County-to-County Migration File	Summary statistics for all intra-state county-to-county migration streams and significant inter-state county-to-county migration streams. Each record will include codes for the geographic area of destination, and selected characteristics of the persons who made up the migration stream	States, counties
Public Use Microdata Sample (PUMS) Files	Machine-readable files containing a sample of individual long-form census records showing most population and housing characteristics but with identifying information removed	
5 Percent—PUMS Areas		County groups, counties, county subdivisions, and places with 100,000 or more inhabitants
1 Percent—Metropolitan Areas (1990)		MA's and other large areas with 100,000 or more inhabitants
3 Percent—Elderly	As above, but includes only households with at least one person age 60 or more	Same as for 5-percent sample
User-Defined Areas Tabulations	A set of standard tabulations provided on printouts, tapes, or other products with maps and narrative (if requested)	User-defined areas created by aggregating census blocks
Special Tabulations	User-defined tabulations for specified geographic areas provided on printouts, tapes, or other products	User-defined areas or standard areas
Residential Finance Microdata Files	Machine readable files containing records from the 1991 Residential Finance Survey. There will be a separate file for homeowner properties and for rental properties.	U.S., regions, selected States, inside/ outside metropolitan areas