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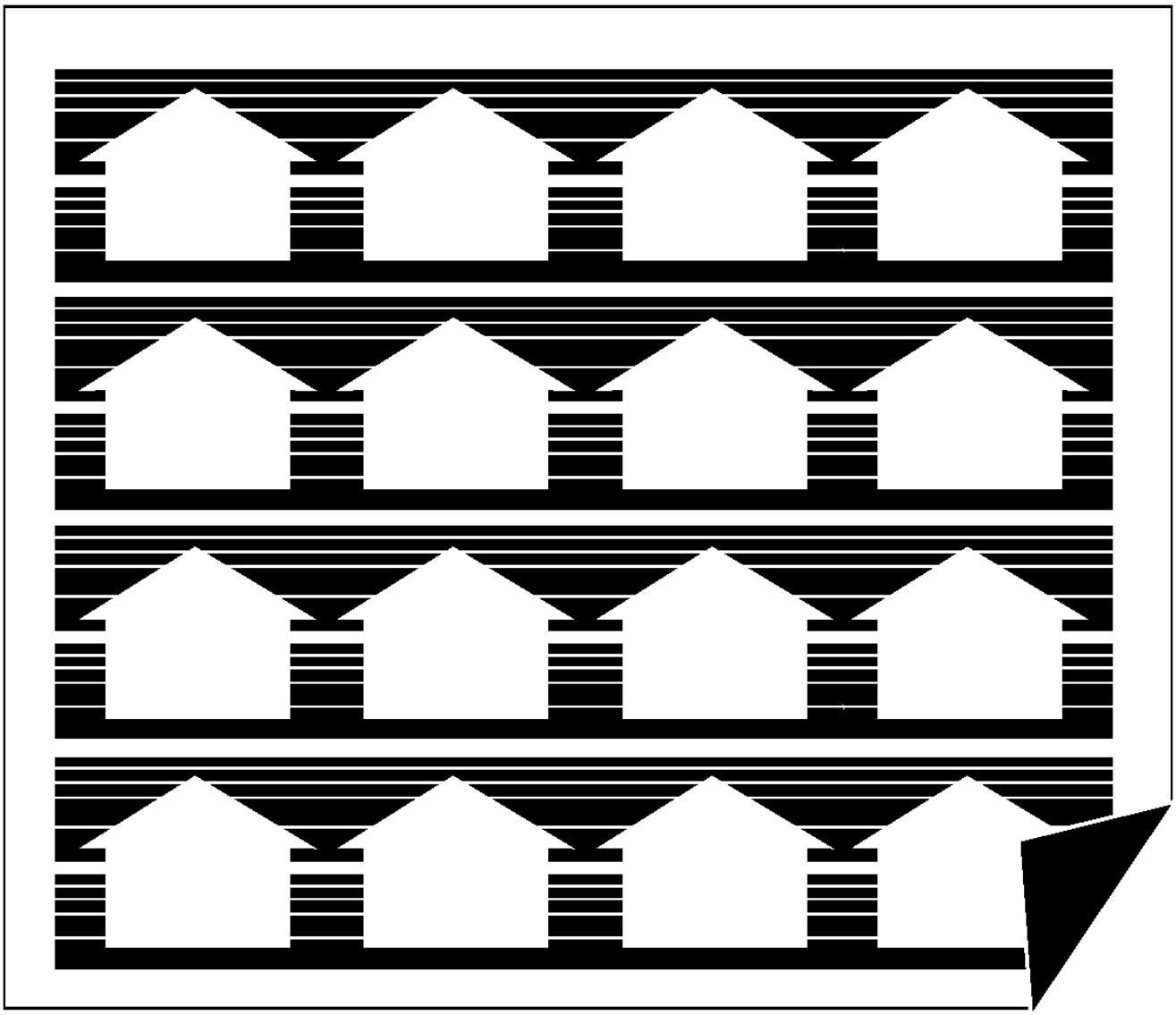
1990 CH-4-1

1990 Census of Housing

CENSUS '90

Residential Finance



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Residential Finance

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INTRODUCTION

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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	[3]1	[3]1	-	-	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	[3]1	[3]1	-	-	-	-	-	-	4	4	5
Junior mortgage	-	-	-	-	-	-	-	-	-	-	-
Mortgage insurance status (first mortgage)	[3]1	[3]1	-	-	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	[3]1	[3]1	-	-	-	-	-	-	-	-	-
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	[3]1	[3]1	-	-	-	-	-	-	-	-	-
Outstanding debt by mortgage insurance status	[3]1	[3]1	-	-	-	-	-	-	-	-	-
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 mortgages by holder of mortgage	Insured conventional first mortgages by holder of mortgage	Other conventional first mortgages by holder of mortgage	First mortgage loan		Value (mortgaged and nonmortgaged properties)	Value per housing unit (mortgaged and nonmortgaged properties)	Total outstanding debt as percent of value		Monthly rental receipts per housing unit (mortgaged and nonmortgaged 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 mortgages by holder of mortgage	Insured conventional first mortgages by holder of mortgage	Other conventional first mortgages by holder of mortgage	First mortgage loan		Value (mortgaged and nonmortgaged properties)	Value per housing unit (mortgaged and nonmortgaged properties)	Total outstanding debt as percent of value		Monthly rental receipts per housing unit (mortgaged and nonmortgaged 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.

[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 mortgages by holder of mortgage	Insured conventional first mortgages by holder of mortgage	Other conventional first mortgages by holder of mortgage	First mortgage loan		Value (mortgaged and nonmortgaged properties)	Value per housing unit (mortgaged and nonmortgaged properties)	Total outstanding debt as percent of value		Monthly rental receipts per housing unit (mortgaged and nonmortgaged 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	-	-	-	-	-	-	[4]13
Value/income ratio	13, 14	-	-	-	-	-	-
Units, number of	-	-	-	-	-	-	-
Year property acquired	13, 14	15	11	-	-	17	[4]13
Year structure built	-	-	-	-	-	17	[4]13
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	-	-	-	[4]13
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	[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.							
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.

[1]Chapter 3 only for this subject.
[2]Chapter 2 only for this subject.
[3]Chapter 1 only for this subject.
[4]Chapter 4 only for this subject.

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CENSUS TIPS

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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	–

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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	–	–

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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	–	–

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: 3
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 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	–	–

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: 4
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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	–	–

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: 5
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 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	–	–

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: 6
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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	–	–

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: 7
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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	–	–

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: 8
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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: Total	1 housing unit	2 to 4 housing units	Condo-miniums	Mobile homes	Rental and vacant properties: 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	–	2	–	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	–

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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	–	–

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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

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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

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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

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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
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.

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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 Downpayment 1						
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**

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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	41	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	**2 092**	**1 817**	**28**	**219**	**16**	**12**
Federal government	601	568	–	21	7	6
State government	939	797	6	126	10	–
Local government	522	436	16	62	3	6
Not reported	83	62	6	15	–	–
With no property benefits	**26 241**	**21 768**	**732**	**3 487**	**171**	**84**
Not reported	**1 049**	**897**	**18**	**132**	**3**	**–**
Reason For Benefits 1						
With property benefits	**2 092**	**1 817**	**28**	**219**	**16**	**12**
Occupied by low- or moderate-income persons	790	737	3	34	7	9
Occupied by elderly or handicapped persons	192	157	3	29	–	3
An historic structure	12	12	–	–	–	–
Located in a community development or economic development area	161	139	–	19	3	–
Other reason	818	677	16	122	4	–
Not reported	190	155	6	26	3	–
With no property benefits	**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	–

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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
11 to 14 years	242	210	3	24	3	3
15 years	3 367	2 916	39	364	36	13

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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**

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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**	**–**	**–**	**6**

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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.

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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		
				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	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 Downpayment 1												
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	974	772	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

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: 22
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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		
				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	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 Benefits 1												
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

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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		
				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	Total	First mortgage only	With junior mortgage
PROPERTY CHARACTERISTICS—Con.												
Source of Property Benefits 1												
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 Benefits 1												
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 Status 1												
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

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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		
				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	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	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

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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		
				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	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	565	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

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[Number of mortgaged 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		
				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	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	260	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	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**

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: 27
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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		
				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	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**

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: 28
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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		
				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	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	1 745	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**	**–**

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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		
				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	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**

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

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: 30
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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	307	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	49	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	97	134	7	3	42	19	91	49	45
$125,000 to $149,999	2 332	269	540	73	21	210	887	86	53	3	3	24	28	50	53	33
$150,000 to $174,999	1 951	237	502	87	24	144	746	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

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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 Status 1																
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

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: 32
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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]

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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	–	4	–	–	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	10	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**	**146**	**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	711	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

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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	63	17	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	6	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
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

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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	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	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	–	–	–	–	–	–

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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]

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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	13	35	39	179	198	71
95 to 99 percent	2 504	178	354	31	33	248	1 075	51	204	15	15	6	19	143	103	27
100 percent or more	4 038	246	367	21	48	408	1 842	71	584	27	11	3	6	144	219	41
Not reported	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Median	86	81	80	78	80	89	90	85	99	...	...	78	84	93	88	85
Other properties	**6 608**	**1 426**	**1 484**	**150**	**27**	**426**	**1 933**	**259**	**197**	**24**	**16**	**201**	**211**	**59**	**100**	**93**
Total Outstanding Debt as a Percent of Value																
Less than 20 percent	5 071	906	1 479	197	162	297	1 126	125	210	8	16	82	99	85	202	77
20 to 29 percent	2 659	407	804	68	30	146	713	63	120	16	13	41	35	49	107	47
30 to 39 percent	2 941	583	696	64	32	169	909	72	125	9	–	30	27	40	129	56
40 to 49 percent	2 865	437	677	61	15	204	958	89	96	15	15	61	39	45	120	34
50 to 59 percent	3 115	437	750	55	26	236	1 077	70	86	9	16	46	37	85	131	56
60 to 69 percent	3 348	390	712	28	20	276	1 279	123	141	9	6	45	44	86	134	55
70 to 79 percent	3 599	391	722	54	19	297	1 429	120	151	6	9	51	29	121	137	63
80 to 89 percent	2 737	255	379	21	6	243	1 272	79	182	3	16	9	33	118	93	28
90 to 99 percent	2 010	133	162	6	16	239	982	45	193	2	–	3	25	90	95	19
100 percent or more	845	84	94	12	–	81	310	28	113	6	–	6	9	37	49	15
Not reported	192	67	52	–	–	12	9	6	19	–	–	3	7	6	10	–
Median	53	42	43	32	20	61	61	58	65	45	51	45	47	68	53	51

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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**

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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																
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 $1,249	1 584	192	335	31	15	199	624	78	14	–	–	23	19	14	20	21
$1,250 to $1,499	790	71	222	25	9	86	283	24	3	2	3	24	12	5	18	3
$1,500 or more	1 189	235	394	19	21	161	185	51	18	3	12	10	18	4	27	31
Median	427	373	373	328	197	550	500	565	297	181	421	452	376	379	337	353
Mean	552	548	565	506	469	692	563	692	379	326	743	566	535	409	412	532
No regular payments required	**14**	**9**	**–**	**–**	**–**	**–**	**3**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**3**	**–**
Interest and Principal Payments on First Mortgage as Percent of Income																
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**
Less than 5 percent	3 688	546	1 144	156	136	204	910	76	186	18	22	43	24	64	71	87
5 to 9 percent	6 778	1 028	1 692	155	75	384	2 137	202	260	33	16	82	82	178	340	116
10 to 14 percent	6 821	934	1 340	92	41	470	2 628	195	292	8	18	106	97	218	271	112
15 to 19 percent	4 679	606	809	51	30	441	1 867	118	224	3	3	68	52	120	237	50
20 to 24 percent	2 527	275	472	20	15	247	1 017	69	153	3	19	31	25	83	82	15
25 to 29 percent	1 263	158	238	16	3	135	478	27	82	3	6	6	26	15	53	14
30 to 34 percent	571	71	135	10	–	48	188	23	41	2	–	6	7	9	33	–
35 to 39 percent	421	57	66	16	–	46	128	21	26	6	3	3	18	10	10	11
40 to 49 percent	386	50	79	9	–	23	110	19	35	3	–	3	12	15	21	6
50 percent or more	665	101	162	16	6	55	167	9	51	–	–	13	26	9	38	11
Not reported or not computed	1 570	255	391	24	18	145	432	61	87	3	3	18	18	41	48	26
Median	12	11	10	8	6	14	13	12	13	8	11	12	14	12	13	10
No regular payments required	**14**	**9**	**–**	**–**	**–**	**–**	**3**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**3**	**–**

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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.

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: 39
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Table 5. FHA First Mortgages by Holder of 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	**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	–	–	–	3	–	–	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	724	24	92	–	3	3	6	58	–	13
1960 to 1969	974	55	132	9	44	76	501	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	51	12	9	37	207	11	45	3	7	3	–	15	–	10
1939 or earlier	581	24	57	–	–	66	335	6	54	–	–	–	3	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	–	6	–	3	47	–	7
$60,000 to $79,999	784	13	49	3	3	106	510	12	44	–	3	–	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	3	3	3	4	21	6	–	–	–	–	–	–	–	–
$150,000 to $174,999	17	–	–	–	–	10	3	–	–	–	–	–	3	–	–	–
$175,000 to $199,999	6	–	–	–	–	–	3	–	–	–	–	3	–	–	–	–
$200,000 to $249,999	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
$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	...	...
Mean	69 908	...	67 344	...	...	66 816	70 532	...	65 030	...	...	...	...	63 189	...	...
Other properties	**2 848**	**187**	**382**	**35**	**77**	**235**	**1 441**	**82**	**269**	**6**	**23**	**7**	**13**	**63**	**–**	**29**
Value																
Less than $20,000	46	2	13	–	–	7	8	–	15	–	–	–	–	–	–	–
$20,000 to $39,999	492	18	65	–	7	39	273	–	38	6	–	3	–	37	–	6
$40,000 to $59,999	1 241	45	89	3	16	136	725	28	114	–	19	–	3	53	–	11
$60,000 to $79,999	1 393	48	117	3	16	150	833	44	106	–	9	–	3	54	–	9
$80,000 to $99,999	954	51	65	6	6	87	584	25	72	–	7	4	10	16	–	19
$100,000 to $124,999	565	28	48	7	14	39	330	15	70	–	–	3	–	10	–	–
$125,000 to $149,999	319	22	35	13	3	39	161	6	22	–	–	3	3	13	–	–
$150,000 to $174,999	205	16	28	9	6	18	105	6	6	–	–	–	6	4	–	–
$175,000 to $199,999	79	6	12	–	6	4	38	3	6	–	–	3	–	–	–	–
$200,000 to $249,999	66	3	9	3	6	7	34	–	–	–	–	–	–	–	–	3
$250,000 to $299,999	31	–	6	–	3	–	17	–	5	–	–	–	–	–	–	–
$300,000 to $499,999	56	6	9	–	–	7	28	–	3	–	–	–	–	3	–	–
$500,000 or more	24	–	3	–	3	3	9	–	–	–	–	–	–	6	–	–
Not reported	4	–	4	–	–	–	–	–	–	–	–	–	–	–	–	–
Median	73 743	84 067	74 030	...	93 954	71 526	73 626	76 264	71 637	...	...	...	...	62 773	...	...
Mean	86 026	94 694	89 861	...	129 224	85 939	84 457	82 704	78 031	...	...	...	...	89 199	...	...

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: 40
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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
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	–	7
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**	**174**	**–**	**40**
Not reported	**48**	**–**	**7**	**–**	**–**	**3**	**29**	**3**	**3**	**–**	**–**	**–**	**–**	**3**	**–**	**–**
Income																
Less than $10,000	221	6	20	3	3	16	127	–	30	–	–	–	–	12	–	5
$10,000 to $19,999	433	28	46	–	14	52	200	16	36	3	–	–	–	32	–	6
$20,000 to $29,999	898	44	66	3	7	87	509	23	90	–	6	–	10	51	–	3
$30,000 to $39,999	1 117	41	120	6	18	115	629	20	87	3	4	6	–	55	–	13
$40,000 to $49,999	1 031	31	99	6	12	90	637	30	77	–	9	–	–	25	–	15
$50,000 to $59,999	707	32	45	13	6	69	431	20	44	–	10	7	9	20	–	–
$60,000 to $79,999	617	28	67	10	6	60	381	9	45	–	4	–	3	–	–	3
$80,000 to $99,999	132	9	13	3	–	18	76	–	12	–	–	–	–	–	–	–
$100,000 or more	111	12	6	–	13	10	48	3	7	–	3	3	3	–	–	4
Not reported	208	15	20	–	6	19	110	6	29	–	–	–	–	2	–	–
Median	39 682	39 215	39 069	...	38 816	38 943	40 858	40 596	36 711	...	...	...	...	30 429	...	...
Mean	46 112	47 204	40 230	...	48 373	41 988	48 526	52 456	40 680	...	...	...	...	30 137	...	...
Owned Home Previously																
Previously owned home	2 082	95	191	13	54	198	1 224	37	162	–	19	9	16	39	–	25
Never owned home before	3 344	149	303	32	32	335	1 896	88	291	6	16	7	9	157	–	22
Not reported or not applicable	50	3	8	–	–	3	27	3	3	–	–	–	–	–	–	1

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: 41
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 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
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**	**44**	**–**	**–**	**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	**462**	**31**	**49**	**–**	**–**	**45**	**239**	**21**	**65**	**–**	**–**	**–**	**3**	**3**	**–**	**7**
Secure better terms	187	3	13	–	–	22	109	15	25	–	–	–	–	–	–	–
Renew or extend loan that had fallen due, without increasing outstanding balance	3	–	–	–	–	–	3	–	–	–	–	–	–	–	–	–
Provide funds for additions, improvements, or repairs to property	91	15	11	–	–	7	42	–	12	–	–	–	–	3	–	1
Provide funds for consolidation of debts	24	3	–	–	–	4	17	–	–	–	–	–	–	–	–	–
Provide funds for investment in other real estate	13	–	–	–	–	–	10	–	3	–	–	–	–	–	–	–
Provide funds for other types of investments	9	–	–	–	–	6	3	–	–	–	–	–	–	–	–	–
Provide funds for educational or medical expenses	6	–	–	–	–	3	–	–	3	–	–	–	–	–	–	–
Provide funds for purchase of consumer product	3	3	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Other reasons	9	–	3	–	–	–	6	–	–	–	–	–	–	–	–	–
Not reported	116	6	22	–	–	3	49	6	21	–	–	–	3	–	–	6
Other properties	**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	93	3	3	211	1 061	25	118	–	3	6	9	97	–	13
1987 and 1988	1 168	25	52	7	6	115	767	31	101	–	9	3	6	37	–	9
1985 and 1986	879	16	36	–	5	94	582	38	76	–	–	–	–	23	–	10
1980 to 1984	395	48	36	3	3	42	176	12	39	–	–	4	3	26	–	3
1975 to 1979	521	45	79	3	3	33	291	12	32	–	4	3	3	10	–	3
1970 to 1974	386	22	84	13	10	19	152	10	53	3	12	–	–	–	–	7
1969 or earlier	439	47	122	16	55	22	118	–	38	3	7	–	4	4	–	4

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: 42
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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]

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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	6	–	–	–
$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	–	6	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	9	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	–	–

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: 43
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 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.																
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	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	–	–	–	–	–	3
Real estate investment trust	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

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: 44
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 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	51	312	20	54	–	–	–	3	13	–	3
70 to 79 percent	708	18	26	7	–	83	453	28	63	–	3	–	3	18	–	6
80 to 89 percent	958	29	37	–	3	88	631	10	89	–	6	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	...	...

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: 45
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 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															
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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	488	482	514	396	...	...	...	...	373	...	...
Mean	449	387	303	...	187	495	483	498	418	...	...	...	...	399	...	...
No regular payments required	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Interest and Principal Payments on First Mortgage as Percent of Income																
Regular 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 5 percent	679	59	168	22	54	41	226	10	60	3	22	4	–	3	–	7
5 to 9 percent	951	63	98	9	11	79	538	21	75	3	7	3	10	25	–	11
10 to 14 percent	1 325	47	81	10	–	121	838	35	108	–	–	9	6	60	–	9
15 to 19 percent	1 049	22	68	–	6	120	676	13	79	–	–	–	3	47	–	16
20 to 24 percent	648	9	33	–	3	98	393	16	51	–	6	–	–	34	–	3
25 to 29 percent	263	16	6	3	3	31	165	12	19	–	–	–	–	7	–	–
30 to 34 percent	82	3	7	–	–	9	49	–	10	–	–	–	–	3	–	–
35 to 39 percent	72	6	–	–	–	6	36	6	11	–	–	–	3	–	–	3
40 to 49 percent	75	–	3	–	–	3	46	9	4	–	–	–	–	9	–	–
50 percent or more	93	6	10	–	3	6	52	–	7	–	–	–	3	6	–	–
Not reported or not computed	240	15	27	–	6	23	128	6	32	–	–	–	–	2	–	–
Median	13	9	8	...	5-	15	14	14	13	...	...	...	...	15	...	...
No regular payments required	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

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: 46
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

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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.

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: 47
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 6. VA First Mortgages by Holder of 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	**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	78 014	..	..	..	..	..	..	..	..	..
Other properties	**1 892**	**112**	**241**	**34**	**56**	**181**	**987**	**27**	**174**	**3**	**5**	**–**	**6**	**51**	**–**	**14**
Value																
Less than $20,000	11	–	3	–	–	–	4	–	–	–	–	–	–	3	–	–
$20,000 to $39,999	205	12	23	5	3	29	113	–	8	3	3	–	–	6	–	–
$40,000 to $59,999	575	28	46	6	14	52	343	9	42	–	–	–	3	26	–	5
$60,000 to $79,999	647	35	80	9	20	42	371	3	48	–	3	–	3	30	–	3
$80,000 to $99,999	397	30	37	6	8	37	227	6	44	–	–	–	–	2	–	–
$100,000 to $124,999	284	3	24	6	9	47	139	9	35	–	–	–	–	9	–	3
$125,000 to $149,999	184	9	23	3	–	20	98	6	21	–	–	–	3	–	–	–
$150,000 to $174,999	143	3	15	3	–	19	94	–	7	–	–	–	–	–	–	3
$175,000 to $199,999	105	9	12	–	–	13	43	3	22	–	–	–	–	3	–	–
$200,000 to $249,999	86	6	3	–	–	16	45	2	14	–	–	–	–	–	–	–
$250,000 to $299,999	25	3	3	–	3	3	10	–	3	–	–	–	–	–	–	–
$300,000 to $499,999	21	3	6	–	3	–	5	–	3	–	–	–	–	–	–	–
$500,000 or more	18	2	–	–	–	–	16	–	–	–	–	–	–	–	–	–
Not reported	6	–	–	–	–	–	–	–	6	–	–	–	–	–	–	–
Median	77 303	78 225	76 298	..	..	88 287	75 837	..	91 694	..	..	..	..	62 731	..	..
Mean	101 895	112 296	93 140	..	..	96 145	106 177	..	105 394	..	..	..	..	65 369	..	..

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: 48
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 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
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	–	9	57	–	9	–	–	–	–	–	–	–
$10,000 to $19,999	182	12	26	3	8	15	85	3	25	–	–	–	3	3	–	–
$20,000 to $29,999	372	26	57	3	3	47	179	6	36	–	–	–	–	15	–	–
$30,000 to $39,999	491	36	50	8	18	36	286	3	32	–	–	–	3	12	–	6
$40,000 to $49,999	500	25	45	5	12	29	307	9	51	3	–	–	–	12	–	2
$50,000 to $59,999	356	10	39	3	–	56	181	3	40	–	–	–	–	24	–	–
$60,000 to $79,999	384	18	27	9	12	45	222	6	23	–	3	–	3	10	–	6
$80,000 to $99,999	153	15	8	3	3	23	78	–	18	–	–	–	–	4	–	–
$100,000 or more	72	–	6	–	–	6	49	2	8	–	–	–	–	–	–	–
Not reported	115	3	12	–	3	14	63	6	12	–	3	–	–	–	–	–
Median	43 364	39 173	38 612	...	...	49 194	43 743	...	43 745	...	...	...	...	48 270	...	...
Mean	45 798	43 782	41 247	...	...	48 633	46 745	...	43 748	...	...	...	...	45 269	...	...
Owned Home Previously																
Previously owned home	1 328	69	114	17	19	138	806	15	111	–	3	–	3	31	–	3
Never owned home before	1 366	75	159	17	41	140	695	24	143	3	3	–	6	48	–	11
Not reported or not applicable	13	–	3	3	–	–	7	–	–	–	–	–	–	–	–	–

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: 49
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 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															
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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	**256**	**14**	**15**	**–**	**3**	**30**	**164**	**9**	**19**	**–**	**–**	**–**	**–**	**–**	**–**	**3**
Secure better terms	173	5	6	–	–	21	113	9	19	–	–	–	–	–	–	–
Renew or extend loan that had fallen due, without increasing outstanding balance	3	–	–	–	–	–	3	–	–	–	–	–	–	–	–	–
Provide funds for additions, improvements, or repairs to property	18	5	–	–	–	–	10	–	–	–	–	–	–	–	–	3
Provide funds for consolidation of debts	6	–	–	–	–	–	6	–	–	–	–	–	–	–	–	–
Provide funds for investment in other real estate	3	–	–	–	–	–	3	–	–	–	–	–	–	–	–	–
Provide funds for other types of investments	6	–	–	–	–	3	3	–	–	–	–	–	–	–	–	–
Provide funds for educational or medical expenses	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Provide funds for purchase of consumer product	3	–	–	–	3	–	–	–	–	–	–	–	–	–	–	–
Other reasons	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
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	–	–	–	3	13	–	–
1985 and 1986	381	11	9	–	6	44	254	15	35	–	–	–	–	5	–	3
1980 to 1984	315	17	27	3	3	28	177	–	29	3	3	–	–	23	–	3
1975 to 1979	583	19	84	14	9	49	328	9	40	–	–	–	6	20	–	5
1970 to 1974	309	27	70	11	11	31	112	–	36	–	3	–	–	3	–	3
1969 or earlier	206	29	39	6	24	17	66	3	23	–	–	–	–	–	–	–

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: 50
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

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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	–	–

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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.																
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	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

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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	–	–	–	–	–	–	–	–	–
Finance company	9	–	–	–	–	–	–	–	–	–	–	–	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	...	...

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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																
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	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**

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: 54
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 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.

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: 55
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 7. Insured First Mortgages by Holder of 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	**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	372	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	6	39	7	7
1960 to 1969	448	50	116	–	12	27	167	21	9	–	–	3	16	6	7	12
1950 to 1959	477	54	106	3	6	26	185	21	12	–	3	–	3	31	19	9
1940 to 1949	250	46	47	3	–	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	2	–	–	3
$100,000 to $124,999	144	10	27	–	3	21	66	9	–	–	3	6	–	–	–	–
$125,000 to $149,999	179	12	31	–	6	24	82	15	–	–	3	–	–	6	–	–
$150,000 to $174,999	97	6	11	–	–	7	58	6	–	2	–	–	–	–	7	–
$175,000 to $199,999	71	6	6	–	–	6	30	10	–	–	–	3	3	–	6	–
$200,000 to $249,999	64	3	12	–	–	13	30	–	–	–	–	–	–	–	3	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	1
$500,000 or more	3	3	–	–	–	–	–	–	–	–	–	–	–	–	–	–
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	6	–	–	–	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	3	–	–	–	–	–	–	–	–	–	–	–	–	–
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	...

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: 56
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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
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	6
65 to 74 years	94	12	18	–	3	6	40	3	3	–	–	–	–	–	6	3
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	–	–	3	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	–

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: 57
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 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
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	**411**	**77**	**66**	**–**	**–**	**38**	**156**	**17**	**10**	**3**	**–**	**6**	**29**	**6**	**3**	**–**
Secure better terms	208	34	30	–	–	22	100	8	3	–	–	–	6	–	3	–
Renew or extend loan that had fallen due, without increasing outstanding balance	21	3	3	–	–	–	9	–	–	–	–	–	6	–	–	–
Provide funds for additions, improvements, or repairs to property	55	19	6	–	–	3	9	6	3	–	–	3	6	–	–	–
Provide funds for consolidation of debts	6	–	3	–	–	–	3	–	–	–	–	–	–	–	–	–
Provide funds for investment in other real estate	18	6	3	–	–	3	3	–	–	–	–	–	3	–	–	–
Provide funds for other types of investments	3	–	–	–	–	3	–	–	–	–	–	–	–	–	–	–
Provide funds for educational or medical expenses	6	–	6	–	–	–	–	–	–	–	–	–	–	–	–	–
Provide funds for purchase of consumer product	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Other reasons	18	–	6	–	–	3	3	–	3	–	–	3	–	–	–	–
Not reported	75	15	9	–	–	3	29	3	–	3	–	–	7	6	–	–
Other properties	**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	–	–	–	–	–	–	6

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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	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	–	–	–	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	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

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[Number of mortgaged 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	–	–	–	–	–	–

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MORTGAGE CHARACTERISTICS—Con.																
Servicer of First Mortgage —Con.																
Pension or retirement fund	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Credit union	24	–	–	–	–	–	3	–	–	–	–	21	–	–	–	–
Finance company	41	–	–	–	–	–	–	–	–	–	–	–	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	3	32	13	19
90 to 94 percent	1 049	105	211	9	6	65	462	56	6	–	6	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	–	–	3	–	7	23	14	10
60 to 69 percent	451	47	99	–	–	42	171	18	–	–	6	–	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	–	–	7	18	3	3
100 percent or more	93	19	16	–	–	9	23	6	3	–	–	–	9	9	–	–
Not reported	12	9	3	–	–	–	–	–	–	–	–	–	–	–	–	–
Median	65	47	64	...	...	69	68	75	...	...	...	...	...	71	54	...

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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																
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	640	742	...	...	...	...	...	464	574	...
No regular payments required	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Interest and Principal Payments on First Mortgage as Percent of Income																
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**
Less than 5 percent	255	71	56	–	6	12	83	3	6	–	–	–	–	9	3	6
5 to 9 percent	801	112	198	9	12	56	268	36	12	3	3	3	9	34	26	20
10 to 14 percent	937	89	224	6	–	74	371	54	9	–	3	16	3	67	14	9
15 to 19 percent	657	85	119	15	6	78	242	27	3	–	3	3	7	41	19	9
20 to 24 percent	255	29	55	–	3	18	107	6	–	–	3	3	6	17	7	–
25 to 29 percent	121	12	21	–	–	22	40	6	–	–	–	–	10	–	6	3
30 to 34 percent	79	3	9	–	–	12	34	8	–	2	–	–	3	5	3	–
35 to 39 percent	35	–	–	–	–	3	32	–	–	–	–	–	–	–	–	–
40 to 49 percent	21	7	–	–	–	1	10	–	–	–	–	–	–	–	–	3
50 percent or more	42	3	3	2	3	4	12	3	–	–	–	–	3	–	10	–
Not reported or not computed	177	23	30	–	3	16	65	9	3	3	–	–	6	19	–	–
Median	12	11	11	...	...	14	13	12	...	...	...	...	...	13	15	...
No regular payments required	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

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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.

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Table 8. Other First Mortgages by Holder of 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	**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	274	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	–	25	76	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	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	11	9	–	–	–	3	–	–	–	9
Not reported	5	2	–	–	–	–	3	–	–	–	–	–	–	–	–	–
Median	98 009	73 029	119 252	144 092	...	134 274	126 800	116 537	42 474	...	...	83 503	...	70 765	44 125	87 153
Mean	130 350	117 652	155 474	156 348	...	168 410	135 240	159 023	51 483	...	...	169 931	...	84 712	56 241	167 897
Other properties	**12 038**	**2 228**	**3 559**	**367**	**108**	**703**	**2 617**	**364**	**504**	**62**	**28**	**254**	**242**	**208**	**549**	**244**
Value																
Less than $20,000	401	110	42	7	–	11	10	–	17	6	–	16	13	6	149	14
$20,000 to $39,999	1 410	377	287	4	–	56	78	11	202	22	–	31	56	9	229	48
$40,000 to $59,999	2 107	519	534	13	9	81	229	22	282	18	3	36	54	42	237	28
$60,000 to $79,999	2 186	456	653	33	20	88	468	54	72	3	7	29	19	86	161	38
$80,000 to $99,999	2 108	349	603	34	20	128	572	85	39	6	3	55	41	22	111	39
$100,000 to $124,999	1 695	311	455	57	21	100	469	54	23	5	–	39	18	57	49	36
$125,000 to $149,999	1 464	194	413	48	6	104	492	49	9	3	3	15	19	28	53	29
$150,000 to $174,999	1 382	190	412	72	15	94	448	36	15	–	3	27	20	9	24	18
$175,000 to $199,999	959	112	277	41	6	77	341	37	–	–	–	22	3	6	14	22
$200,000 to $249,999	1 259	135	389	46	6	94	447	52	6	–	3	22	19	6	18	16
$250,000 to $299,999	906	134	292	47	9	75	234	27	3	–	–	29	19	5	17	15
$300,000 to $499,999	1 175	214	416	48	20	108	241	37	3	1	12	6	13	7	33	15
$500,000 or more	598	107	217	–	16	63	107	33	6	3	3	7	–	3	14	18
Not reported	170	58	46	–	–	12	9	6	13	–	–	3	7	6	10	–
Median	109 040	88 134	120 696	160 114	139 264	143 245	137 298	136 221	48 466	...	...	100 008	82 452	79 994	54 939	101 397
Mean	151 468	135 195	172 764	168 505	205 634	197 593	160 170	183 195	59 136	...	...	150 324	106 291	105 898	79 808	144 787

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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]

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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
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	7	33	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	62	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	18	25	38	50	9
Other service	923	204	295	35	12	41	197	15	13	3	3	36	9	3	52	6
Nonveteran	**12 250**	**2 250**	**3 479**	**290**	**101**	**777**	**2 845**	**335**	**534**	**50**	**25**	**194**	**194**	**106**	**841**	**230**
Not reported	**292**	**67**	**65**	**10**	**3**	**19**	**54**	**19**	**12**	**–**	**–**	**3**	**5**	**6**	**19**	**10**
Income																
Less than $10,000	679	117	152	13	–	28	78	9	136	13	–	9	27	12	75	10
$10,000 to $19,999	1 376	337	301	15	6	66	158	13	205	6	3	20	42	26	163	15
$20,000 to $29,999	2 064	439	516	31	9	108	347	40	126	18	7	41	46	28	255	54
$30,000 to $39,999	2 537	544	704	67	18	154	487	67	81	9	–	48	41	72	202	43
$40,000 to $49,999	2 428	430	716	54	8	141	613	63	41	11	7	48	45	44	173	34
$50,000 to $59,999	2 063	331	610	63	12	101	607	77	20	3	6	28	35	33	79	60
$60,000 to $79,999	2 694	363	864	87	29	139	863	67	26	3	6	65	28	44	68	43
$80,000 to $99,999	1 275	169	363	38	24	84	420	54	8	–	3	47	12	6	24	25
$100,000 or more	1 738	332	512	61	36	179	409	77	11	3	6	13	19	10	42	28
Not reported	966	204	297	24	6	90	164	37	37	–	–	18	8	20	39	22
Median	47 295	42 182	49 720	55 492	72 287	50 285	55 070	55 427	19 308	...	...	48 575	37 954	39 980	32 364	49 764
Mean	57 742	57 984	58 280	65 129	98 335	76 301	61 142	70 884	26 310	...	...	53 275	43 551	42 579	37 924	65 187
Owned Home Previously																
Previously owned home	10 804	1 963	3 265	229	96	674	2 648	373	199	12	28	247	126	170	576	198
Never owned home before	6 575	1 190	1 662	205	47	411	1 434	121	455	44	9	88	148	118	530	112
Not reported or not applicable	441	113	106	17	3	5	65	10	37	9	–	3	28	6	13	25

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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	839	231	204	19	6	24	156	30	29	6	3	51	28	3	41	6
Other properties	**12 707**	**2 011**	**3 765**	**314**	**129**	**790**	**2 863**	**298**	**621**	**53**	**25**	**145**	**140**	**251**	**1 033**	**270**
Year First Mortgage Made or Assumed																
1989 to 1991 (part)	4 835	1 116	1 028	66	30	347	1 252	90	110	15	13	106	120	49	401	91
1987 and 1988	3 835	710	1 139	100	12	227	899	139	112	1	9	118	48	47	222	52
1985 and 1986	2 664	448	632	51	24	167	761	132	85	–	9	73	62	24	171	25
1980 to 1984	1 611	273	487	36	6	103	164	21	136	5	–	17	28	79	202	53
1975 to 1979	3 037	489	989	123	35	150	747	69	105	35	6	15	26	64	95	89
1970 to 1974	1 336	190	503	46	12	77	250	43	128	9	–	7	15	17	29	11
1969 or earlier	502	41	256	28	29	18	73	9	15	–	–	–	3	16	–	15

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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.																
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	7	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	9
$250,000 to $299,999	154	33	50	7	–	37	–	9	6	–	–	3	6	–	–	3
$300,000 or more	241	48	115	–	6	30	11	9	3	3	3	3	3	–	–	8
Median	46 138	38 186	44 984	44 111	48 434	67 494	59 903	63 905	31 862	...	...	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	–	–	–
$300,000 or more	195	38	96	–	3	24	8	9	–	3	3	–	3	–	–	8
Median	38 144	29 085	35 765	33 031	42 497	59 492	52 485	53 809	27 336	...	...	35 240	23 565	39 480	24 207	33 490
Mean	57 079	50 195	60 438	53 640	67 337	82 415	63 903	72 048	30 942	...	...	47 650	40 411	41 744	32 512	58 598
Total Mortgage Outstanding Debt																
Less than $10,000	2 193	510	634	46	20	87	251	41	125	–	–	55	72	51	261	40
$10,000 to $19,999	2 280	547	678	83	18	91	292	30	110	31	3	49	53	34	214	47
$20,000 to $29,999	2 211	490	634	36	18	85	412	66	126	18	3	43	55	23	161	41
$30,000 to $39,999	1 892	336	521	51	14	84	413	48	165	5	–	31	25	39	124	36
$40,000 to $49,999	1 665	296	411	22	9	115	417	31	80	6	7	36	23	46	127	40
$50,000 to $59,999	1 368	231	358	33	15	65	407	46	35	–	3	9	21	44	76	24
$60,000 to $79,999	1 725	225	482	50	9	112	596	64	12	–	3	42	12	24	63	30
$80,000 to $99,999	1 246	192	313	29	6	107	423	50	18	3	3	18	13	15	44	12
$100,000 to $149,999	1 846	192	497	74	14	185	669	70	8	–	6	35	16	15	32	32
$150,000 to $199,999	717	105	225	15	12	62	227	27	3	–	3	13	3	–	9	13
$200,000 to $249,999	319	77	122	7	3	37	29	16	6	–	–	3	–	4	6	9
$250,000 to $299,999	125	24	40	3	6	30	3	3	3	–	–	3	6	–	–	3
$300,000 or more	234	41	119	–	3	30	8	12	–	3	6	–	3	–	–	8
Median	42 008	32 562	41 235	44 018	43 995	63 110	57 075	57 918	28 810	...	...	36 656	24 712	40 209	25 230	41 063
Mean	61 742	54 544	66 010	60 613	72 569	87 616	68 423	78 007	32 963	...	...	52 024	42 381	43 399	33 804	66 313
Current Interest Rate on First Mortgage																
Less than 7.0 percent	657	76	210	21	26	28	55	18	82	–	–	–	6	54	67	14
7.0 percent	298	54	109	3	3	20	70	6	3	–	–	–	3	–	21	6
7.1 to 7.4 percent	259	14	79	9	3	18	33	6	76	–	–	3	3	13	3	–
7.5 to 7.9 percent	651	83	238	35	–	52	112	21	15	–	–	2	12	42	28	11
8.0 percent	458	52	106	9	5	25	28	4	29	12	–	6	3	55	110	13
8.1 to 8.4 percent	479	104	148	16	3	32	86	35	22	13	–	3	3	8	2	3
8.5 to 8.9 percent	2 229	349	759	70	17	122	560	52	109	16	3	42	17	40	35	35
9.0 percent	1 051	200	268	25	9	50	256	33	66	13	3	24	–	7	86	12
9.1 to 9.4 percent	1 455	229	565	38	6	111	330	49	15	–	6	19	21	12	26	27
9.5 to 9.9 percent	3 186	519	900	75	24	181	1 036	116	85	3	6	72	10	16	75	68
10.0 percent	1 490	218	299	13	12	52	376	38	30	–	10	37	11	7	319	70
10.1 to 10.4 percent	1 500	236	426	41	15	121	464	69	11	–	6	28	31	3	29	20
10.5 to 10.9 percent	1 775	393	439	51	12	133	495	35	31	3	3	49	12	24	59	34
11.0 percent	393	121	93	10	–	12	45	–	9	–	–	10	6	3	77	6
11.1 to 11.4 percent	321	80	107	3	3	29	61	–	15	–	–	–	3	3	15	3

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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	473	458	36	6	112	195	19	12	–	–	42	24	12	182	44
21 to 24 years	113	22	37	–	–	2	18	–	3	–	–	–	–	23	9	–
25 years	1 989	310	721	163	29	100	380	35	6	–	6	22	32	74	73	38
26 to 29 years	381	41	164	–	3	12	110	15	3	–	–	3	–	16	7	9
30 years	7 920	842	2 607	185	88	627	2 556	310	110	3	25	73	59	140	177	117
More than 30 years	792	31	105	2	3	9	27	3	524	56	–	6	–	3	17	6
No stated term	86	47	3	–	–	3	3	–	–	–	–	3	–	–	28	–
Median	28	20	30	25	30	30	30	30	30+	...	...	15	15	28	15	25
Unexpired Term of First Mortgage																
Less than 5 years	1 786	682	396	40	27	81	108	21	15	–	4	34	84	28	214	53
5 to 9 years	2 199	524	658	80	18	104	324	37	16	3	–	70	63	16	216	69
10 to 14 years	3 775	713	1 067	87	21	171	946	127	94	3	6	94	74	54	243	74
15 to 19 years	2 489	449	724	63	29	155	579	51	106	27	3	39	28	58	132	47
20 to 24 years	1 359	241	401	62	12	105	184	23	116	17	6	36	21	49	66	19
25 to 29 years	4 747	467	1 330	104	33	380	1 742	210	192	3	15	50	26	45	97	54
30 or more years	579	39	184	3	3	42	136	12	106	6	3	9	6	6	17	6
No stated term or not computed	887	150	276	12	6	51	128	22	44	7	–	6	–	39	134	13
Median	16	12	16	15	15	20	21	21	23	...	...	13	10	17	11	12
Servicer of First Mortgage																
Commercial bank or trust company	3 135	2 628	22	–	–	3	339	37	17	–	3	–	–	24	55	6
Savings and loan association, federal savings bank	6 300	48	4 668	9	21	33	1 367	67	22	3	9	–	3	21	9	22
Mutual savings bank	532	–	6	413	6	3	80	15	–	–	3	–	–	–	–	6
Life insurance company	72	–	–	–	64	–	9	–	–	–	–	–	–	–	–	–
Mortgage banker or mortgage company	4 324	435	196	9	48	997	2 041	339	19	59	13	14	21	49	16	69
Federally-sponsored secondary market agency or pool	40	8	6	3	–	3	13	3	–	–	–	–	–	–	–	3
Conventional mortgage pool	15	3	–	–	–	–	–	12	–	–	–	–	–	–	–	–
Other federal agency	628	–	–	–	–	–	3	–	625	–	–	–	–	–	–	–
Real estate investment trust	3	–	–	–	–	–	–	–	–	3	–	–	–	–	–	–

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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	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

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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 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	284	31	9	110	397	37	–	–	–	17	13	6	20	21
$1,250 to $1,499	642	65	210	25	9	65	202	21	–	–	3	18	9	–	12	3
$1,500 or more	1 016	211	355	19	18	130	143	42	15	3	9	10	12	4	21	24
Median	418	381	389	375	414	620	541	569	245	...	...	457	362	367	329	353
Mean	591	569	606	556	716	812	638	741	315	...	...	563	512	388	399	557
No regular payments required	**14**	**9**	**–**	**–**	**–**	**–**	**3**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**3**	**–**
Interest and Principal Payments on First Mortgage as Percent of Income																
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**
Less than 5 percent	2 305	369	838	120	44	103	431	61	88	11	–	39	24	44	68	66
5 to 9 percent	4 286	813	1 299	119	41	200	922	136	107	27	6	76	63	82	314	82
10 to 14 percent	4 040	778	999	70	29	236	1 100	104	117	8	12	81	81	75	257	91
15 to 19 percent	2 561	476	594	36	18	176	698	70	114	3	–	65	38	29	218	26
20 to 24 percent	1 389	231	368	20	9	97	383	41	74	3	10	28	19	20	75	12
25 to 29 percent	772	127	208	13	–	68	195	9	56	3	6	6	16	6	47	11
30 to 34 percent	368	63	116	10	–	25	80	16	20	–	–	6	3	–	30	–
35 to 39 percent	287	51	66	16	–	34	42	12	11	6	3	3	15	10	10	8
40 to 49 percent	268	44	75	9	–	19	39	9	25	3	–	3	12	6	21	3
50 percent or more	498	92	149	14	–	40	81	6	41	–	–	13	20	4	29	11
Not reported or not computed	1 032	214	322	24	6	93	173	40	37	–	–	18	11	20	48	26
Median	12	12	11	8	8	14	12	11	15	...	...	12	13	10	12	10
No regular payments required	**14**	**9**	**–**	**–**	**–**	**–**	**3**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**3**	**–**

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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 PAYMENTS AND OTHER EXPENSES—Con.																
Real Estate Tax Per $1,000 Value																
Acquired before 1990	**16 249**	**2 968**	**4 693**	**437**	**132**	**966**	**3 783**	**470**	**633**	**59**	**31**	**319**	**286**	**269**	**907**	**295**
Less than $5	1 500	299	516	10	14	57	273	44	87	4	3	27	21	28	85	32
$5 to $9	3 834	651	1 111	88	39	242	921	133	179	12	9	84	54	71	167	72
$10 to $14	5 678	1 084	1 538	189	41	371	1 295	158	188	21	9	130	127	55	345	124
$15 to $19	1 952	284	627	96	18	110	532	43	48	7	3	23	21	19	106	15
$20 to $24	1 274	230	336	19	9	105	352	39	25	12	3	8	15	38	63	20
$25 to $29	747	123	217	10	–	24	203	25	21	3	3	21	18	34	43	3
$30 to $39	565	109	165	19	6	19	126	16	26	–	–	6	6	11	38	20
$40 to $49	37	9	22	3	–	–	–	–	–	–	–	3	–	–	–	–
$50 to $59	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
$60 or more	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Not reported or not computed	661	179	161	3	5	39	81	12	59	–	–	16	24	13	61	9
Median	12	12	12	13	11	12	12	11	10	...	...	11	12	12	12	11
Acquired 1990 and 1991 (part)	**1 571**	**298**	**341**	**14**	**15**	**123**	**364**	**33**	**58**	**6**	**7**	**19**	**16**	**25**	**212**	**41**

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

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

[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													
	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)
1-housing-unit properties with traditional first mortgage	**13 962**	**1 023**	**1 011**	**1 194**	**1 482**	**1 528**	**2 537**	**1 577**	**2 201**	**762**	**284**	**147**	**217**	**65 863**
PROPERTY CHARACTERISTCS														
Year Structure Built														
1989 to March 1990	813	12	21	24	39	70	126	144	201	94	33	9	40	95 989
1987 and 1988	1 497	14	29	53	109	121	368	254	362	101	29	31	24	84 195
1985 and 1986	696	16	–	34	49	85	170	117	152	43	22	3	4	79 200
1980 to 1984	1 289	38	50	104	131	166	322	119	222	72	27	18	20	69 719
1970 to 1979	2 697	85	142	243	311	374	542	354	422	140	34	18	32	67 134
1960 to 1969	1 852	140	140	184	253	171	342	168	282	106	30	15	21	62 177
1950 to 1959	1 894	189	183	184	253	263	261	168	242	87	33	19	13	55 235
1940 to 1949	1 052	141	156	122	124	92	134	68	113	36	33	15	17	48 640
1939 or earlier	1 865	350	240	215	181	165	220	165	176	65	34	19	36	47 063
Not reported	308	38	49	30	32	21	53	19	29	18	9	–	10	52 008
Purchase Price														
Properties acquired by purchase 1987 to 1991 (part)	**10 552**	**492**	**637**	**818**	**1 164**	**1 181**	**2 039**	**1 336**	**1 786**	**584**	**222**	**119**	**174**	**69 642**
Less than $20,000	291	282	3	–	3	–	–	3	–	–	–	–	–	20000-
$20,000 to $39,999	1 128	157	482	465	22	–	–	3	–	–	–	–	–	28 445
$40,000 to $59,999	1 735	29	90	251	840	493	32	–	–	–	–	–	–	45 920
$60,000 to $79,999	2 001	12	40	61	184	523	1 159	21	–	–	–	–	–	63 103
$80,000 to $99,999	1 462	7	12	15	70	93	556	692	16	–	–	–	–	79 186
$100,000 to $124,999	978	3	6	12	23	40	127	404	361	3	–	–	–	93 821
$125,000 to $149,999	892	3	3	–	14	9	92	123	637	12	–	–	–	115 925
$150,000 to $174,999	536	–	–	5	–	12	18	54	422	25	–	–	–	121 197
$175,000 to $199,999	444	–	–	3	6	1	28	15	213	168	9	–	–	139 516
$200,000 to $249,999	395	–	–	–	3	6	6	12	100	234	31	3	–	165 078
$250,000 to $299,999	263	–	–	3	–	–	13	3	21	78	121	23	–	205 283
$300,000 to $499,999	288	–	–	3	–	3	–	3	16	54	52	81	76	258 274
$500,000 or more	134	–	–	–	–	–	6	3	–	6	10	12	97	300K+
Not reported	5	–	–	–	–	–	2	–	–	3	–	–	–	...
Median	81 617	20000-	33 081	37 605	53 265	63 722	77 031	98 507	145 239	217 504	279 459	381 822	500K+	...
Mean	109 323	22 160	36 106	46 529	56 421	68 380	86 113	107 400	150 871	227 934	294 527	378 170	500K+	...
Other properties	**3 410**	**530**	**374**	**376**	**318**	**346**	**498**	**242**	**415**	**178**	**62**	**28**	**43**	**53 089**
Purchase Price as Percent of Value														
Acquired by purchase	**13 708**	**930**	**992**	**1 157**	**1 464**	**1 496**	**2 511**	**1 574**	**2 187**	**752**	**281**	**147**	**217**	**66 481**
Purchased 1987 to 1991 (part)	10 552	492	637	818	1 164	1 181	2 039	1 336	1 786	584	222	119	174	69 642
Less than 60 percent	690	102	62	45	68	54	107	91	99	39	9	9	6	62 767
60 to 69 percent	646	51	48	66	58	36	121	89	109	33	12	15	9	70 640
70 to 79 percent	1 290	62	103	92	153	123	218	202	192	72	34	15	23	70 203
80 to 99 percent	5 399	139	261	389	636	711	1 174	689	892	279	107	45	77	69 590
100 percent or more	2 475	138	153	217	250	253	412	262	487	151	61	36	56	71 015
Not reported	52	–	10	10	–	3	8	3	7	9	–	–	3	...
Median	89	84	87	90	89	90	89	88	90	90	90	89	92	...
Purchased 1980 to 1986	1 649	117	111	165	170	173	310	155	255	102	36	22	33	65 705
Less than 40 percent	217	37	22	21	20	13	28	18	28	16	9	–	6	56 565
40 to 59 percent	506	20	14	32	31	42	105	65	93	53	18	15	18	82 887
60 to 79 percent	458	15	45	59	54	60	78	27	86	22	6	3	3	59 427
80 to 99 percent	335	20	21	37	46	50	74	30	39	6	3	3	6	58 704
100 percent or more	93	19	9	9	14	3	22	13	5	–	–	–	–	47 401
Not reported	40	6	–	7	6	6	3	3	3	6	–	–	–	...
Median	63	58	68	68	71	69	65	57	61	52	...	...	...	...
Purchased 1979 or earlier	1 506	321	244	174	130	142	161	83	147	66	23	6	10	41 087
Less than 20 percent	452	80	71	60	30	35	47	20	60	35	8	–	7	45 193
20 to 39 percent	530	123	72	60	46	37	61	43	55	12	15	6	–	42 327
40 to 59 percent	236	43	39	31	24	37	32	6	17	7	–	–	–	42 011
60 to 79 percent	150	32	34	13	18	6	15	9	9	12	–	–	3	37 235
80 to 99 percent	50	12	6	8	–	17	6	–	–	–	–	–	–	...
100 percent or more	37	16	8	–	–	6	–	3	3	–	–	–	–	...
Not reported	52	15	15	3	11	3	–	2	3	–	–	–	–	...
Median	30	32	32	28	32	38	31	29	24	...	...	...	...	...
Not acquired by purchase	**254**	**92**	**20**	**37**	**17**	**31**	**27**	**3**	**14**	**10**	**3**	**–**	**–**	**34 212**
OWNER CHARACTERISTICS														
Age of Owner														
Less than 25 years	278	44	20	34	55	26	60	16	16	6	–	–	–	47 393
25 to 34 years	4 471	230	296	385	522	563	915	596	663	183	72	12	34	65 241
35 to 44 years	4 987	226	262	371	461	542	971	618	935	328	114	91	67	73 014
45 to 54 years	2 410	172	223	187	249	229	387	235	403	163	65	21	76	67 487
55 to 64 years	1 111	190	117	137	141	99	125	78	117	40	18	15	33	47 935
65 to 74 years	458	103	68	64	42	32	53	19	44	15	9	8	3	39 203
75 years or over	96	52	13	4	9	6	7	–	–	3	3	–	–	20000-
Not reported	150	7	13	12	3	30	19	15	23	23	3	–	3	71 442
Median	39	45	42	39	38	37	37	37	39	40	41	41	45	...
Race of Owner														
White	12 436	878	897	1 065	1 319	1 379	2 305	1 435	1 938	653	233	134	200	65 896
Black	776	107	91	78	110	85	116	83	69	17	10	7	3	50 278
American Indian or Alaskan Native	31	7	3	7	4	4	3	3	–	–	–	–	–	...
Asian or Pacific Islander	350	9	3	17	16	16	47	21	118	59	29	6	9	119 834
Other race	273	23	14	20	30	29	48	29	58	15	3	–	5	68 861
Not reported	95	–	3	6	3	15	18	6	17	17	9	–	–	85 081
Sex of Owner														
Male	2 140	234	217	250	188	260	349	223	265	91	33	19	12	56 953
Female	1 646	271	138	226	232	208	238	127	111	54	14	9	17	48 101
Male and female co-owners	10 070	511	643	715	1 056	1 044	1 926	1 219	1 804	609	237	119	187	71 062
Not reported	106	7	13	3	5	15	25	9	21	8	–	–	–	67 994

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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													
	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—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	...

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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													
	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)
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	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	**10 141**	**480**	**622**	**806**	**1 121**	**1 147**	**1 991**	**1 296**	**1 690**	**513**	**213**	**107**	**154**	**68 985**
Less than 40 percent	325	52	59	39	32	28	47	18	19	15	10	6	–	43 887
40 to 49 percent	311	17	35	33	46	18	48	24	51	12	13	5	9	62 537
50 to 59 percent	505	28	57	26	66	53	86	48	82	30	9	3	18	65 510
60 to 69 percent	670	26	28	41	69	78	95	85	119	68	12	16	33	79 608
70 to 79 percent	1 497	67	53	62	112	155	246	175	365	145	57	33	29	86 305
80 to 89 percent	1 979	66	86	112	179	240	345	242	431	145	66	29	36	77 716
90 to 94 percent	1 569	107	90	151	149	173	273	184	296	76	40	3	27	68 367
95 to 99 percent	1 151	45	68	73	126	127	305	236	153	11	3	3	1	68 987
100 percent or more	2 135	72	146	270	342	275	548	284	175	11	4	9	–	58 649
Not reported	–	–	–	–	–	–	–	–	–	–	–	–	–	...
Median	88	87	89	92	91	90	92	91	84	79	80	77	75	...
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	**13 869**	**1 010**	**1 011**	**1 182**	**1 479**	**1 521**	**2 519**	**1 575**	**2 192**	**750**	**281**	**144**	**206**	**65 807**
Real estate taxes and property insurance	7 699	165	384	614	846	985	1 840	1 144	1 238	298	102	47	36	69 297
With no other items	4 047	80	228	366	494	554	966	587	548	144	40	16	24	66 254
With other items	3 651	85	156	248	353	431	874	557	689	153	62	31	13	72 660
Real estate taxes only	965	64	79	50	97	92	127	107	241	67	13	13	15	75 877
Property insurance only	126	28	10	12	31	13	16	3	9	4	–	–	–	44 170
Mortgage insurance only	80	10	5	3	15	8	6	19	13	–	–	–	–	58 076
Other combinations or no other items	5 001	742	534	503	490	422	531	302	691	381	166	84	154	55 465
No regular payments of interest and principal	**93**	**13**	**–**	**12**	**3**	**7**	**18**	**3**	**9**	**12**	**3**	**3**	**11**	**73 562**

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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													
	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)
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**

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Table 10. 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	Value															
	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	Median (dollars)
1-housing-unit properties with traditional first mortgage	**29 383**	**485**	**2 370**	**4 426**	**4 802**	**3 944**	**2 900**	**2 332**	**1 951**	**1 292**	**1 577**	**1 070**	**1 362**	**679**	**192**	**92 736**
PROPERTY CHARACTERISTICS																
Source of Downpayment 1																
Properties purchased 1985 to 1991 (part)	**14 158**	**215**	**1 001**	**1 906**	**2 422**	**1 904**	**1 492**	**1 305**	**979**	**658**	**736**	**545**	**605**	**327**	**63**	**95 793**
Sale of previous home	4 634	9	112	260	522	549	521	545	411	344	413	348	377	199	25	140 231
Sale of other real property or other investments	595	3	16	74	89	74	65	44	48	45	53	12	45	24	3	115 421
Savings	7 328	73	497	1 162	1 409	1 082	782	671	480	283	325	200	238	101	25	89 433
Borrowing using assets other than this property as collateral	487	17	71	53	60	48	52	31	43	13	18	11	33	30	6	96 377
From parents or relatives	1 348	25	90	185	265	179	176	123	79	59	58	47	42	21	–	92 207
Other	151	–	15	22	25	35	27	25	4	–	–	–	–	–	–	88 143
No downpayment required	1 176	90	228	282	240	128	78	54	39	6	–	12	3	11	3	58 963
Not reported	143	3	10	28	26	16	9	3	13	6	10	6	3	8	–	83 574
Other properties	**15 224**	**270**	**1 369**	**2 520**	**2 380**	**2 040**	**1 409**	**1 027**	**972**	**633**	**841**	**526**	**756**	**352**	**130**	**89 884**
Year Structure Built																
1989 to March 1990	813	3	6	37	94	91	96	108	77	68	64	63	61	40	6	142 767
1987 and 1988	1 497	8	13	49	199	221	213	194	136	81	130	81	106	53	13	129 979
1985 and 1986	1 368	–	32	89	208	256	171	134	123	67	99	66	79	36	9	113 790
1980 to 1984	2 587	13	95	308	528	366	286	254	205	90	136	138	93	65	12	98 817
1970 to 1979	7 035	50	342	1 099	1 218	1 181	785	616	471	314	340	223	271	100	23	93 477
1960 to 1969	4 928	49	288	791	919	685	435	358	313	230	307	173	251	114	16	91 954
1950 to 1959	4 227	55	424	803	690	521	378	300	248	196	203	150	163	94	3	85 383
1940 to 1949	2 246	77	345	432	357	201	190	129	114	73	91	62	113	56	6	74 894
1939 or earlier	3 930	199	735	671	497	352	285	203	230	151	194	109	191	90	23	74 042
Not reported	752	32	91	146	91	71	62	36	35	21	14	6	33	32	82	74 451
Purchase Price as Percent of Value																
Acquired by purchase	**28 827**	**441**	**2 282**	**4 339**	**4 696**	**3 920**	**2 840**	**2 306**	**1 937**	**1 270**	**1 561**	**1 054**	**1 337**	**658**	**186**	**93 075**
Purchased 1987 to 1991 (part)	10 552	175	792	1 405	1 811	1 409	1 077	987	725	510	560	370	433	253	47	95 196
Less than 60 percent	690	6	67	36	52	34	63	62	80	41	58	54	61	76	–	157 935
60 to 69 percent	646	13	39	49	85	42	83	101	52	51	51	30	30	21	–	128 108
70 to 79 percent	1 290	22	85	134	156	149	165	131	75	109	73	74	79	37	–	114 911
80 to 99 percent	5 399	30	302	802	1 074	922	556	499	342	203	244	157	193	75	–	90 657
100 percent or more	2 475	104	300	384	443	262	210	193	173	105	134	55	68	44	–	80 559
Not reported	52	–	–	–	–	–	–	–	3	–	–	–	2	–	47	...
Median	89	100+	93	92	91	90	88	87	88	85	88	83	84	77	...	...
Purchased 1980 to 1986	8 039	108	575	1 239	1 322	1 070	852	591	571	293	442	334	402	196	44	94 085
Less than 40 percent	587	6	34	33	42	43	43	38	47	26	58	45	82	90	–	181 302
40 to 59 percent	1 818	3	73	103	158	177	211	151	219	98	193	152	210	70	–	153 759
60 to 79 percent	2 433	22	150	322	433	357	318	231	176	119	125	103	58	19	–	96 219
80 to 99 percent	2 236	21	149	529	501	396	210	138	105	46	61	27	34	18	–	76 714
100 percent or more	882	52	168	246	184	97	64	29	16	3	6	6	9	–	–	57 890
Not reported	83	3	–	6	3	–	6	3	9	–	–	–	9	–	44	...
Median	72	100+	83	85	81	77	70	69	61	63	56	56	50	42	...	...
Purchased 1979 or earlier	10 236	158	914	1 695	1 564	1 441	911	728	640	468	559	350	502	209	96	90 253
Less than 20 percent	1 963	14	43	78	128	120	129	186	183	207	231	173	304	168	–	187 287
20 to 39 percent	3 475	26	176	489	539	551	379	289	292	171	252	130	150	32	–	98 437
40 to 59 percent	2 594	15	291	526	501	501	269	174	109	69	64	40	27	6	–	78 556
60 to 79 percent	1 334	11	200	371	282	214	113	63	30	18	9	6	17	–	–	66 032
80 to 99 percent	449	20	122	160	86	30	10	6	9	3	3	–	–	–	–	50 300
100 percent or more	249	72	67	55	15	14	3	2	17	–	–	–	3	–	–	35 606
Not reported	172	–	15	15	12	12	10	9	–	–	–	–	–	3	96	72 741
Median	37	93	55	50	44	41	37	32	29	23	24	20	20-	20-	...	...
Not acquired by purchase	**555**	**45**	**88**	**87**	**105**	**24**	**60**	**26**	**14**	**21**	**16**	**16**	**24**	**21**	**6**	**70 328**
OWNER CHARACTERISTICS																
Age of Owner																
Less than 25 years	290	28	53	70	69	27	10	13	10	7	3	–	–	–	–	58 275
25 to 34 years	5 961	107	616	949	1 196	906	608	496	355	209	221	133	114	40	10	82 366
35 to 44 years	10 107	117	669	1 598	1 678	1 364	1 062	813	683	412	618	350	486	222	34	94 292
45 to 54 years	6 921	89	490	953	955	886	646	576	520	364	418	334	408	240	40	102 582
55 to 64 years	3 700	57	292	474	522	502	355	316	227	182	220	147	238	124	44	99 238
65 to 74 years	1 700	41	170	277	274	202	150	88	94	98	69	79	101	38	18	87 693
75 years or over	403	33	72	74	62	23	47	15	28	12	9	12	9	5	3	66 519
Not reported	300	13	7	30	45	35	21	15	34	7	18	15	6	9	43	98 990
Median	43	43	42	42	41	42	42	42	43	45	43	46	46	48	52	...

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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	
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	26	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	1 807	2 329	2 181	1 688	1 433	1 139	873	1 034	800	1 067	557	130	110 129
Never owned home before	12 895	311	1 503	2 543	2 362	1 728	1 150	876	791	403	529	255	276	113	55	77 466
Not reported or not applicable	546	44	93	76	111	36	62	23	21	16	14	16	19	10	7	70 242
1-housing-unit properties with traditional first mortgage	**29 383**	**485**	**2 370**	**4 426**	**4 802**	**3 944**	**2 900**	**2 332**	**1 951**	**1 292**	**1 577**	**1 070**	**1 362**	**679**	**192**	**92 736**
MORTGAGE CHARACTERISTICS																
Number of Mortgages																
1 mortgage	23 572	462	2 193	3 892	4 097	3 196	2 286	1 768	1 426	929	1 044	747	918	442	171	86 604
2 mortgages	5 651	23	168	516	694	724	603	542	519	356	527	306	430	222	22	129 017
3 or more mortgages	159	–	9	18	10	24	11	21	6	6	6	17	14	15	–	132 871
Form of Debt of First Mortgage																
Mortgage or deed of trust	28 706	392	2 165	4 279	4 701	3 903	2 890	2 310	1 933	1 283	1 573	1 064	1 346	676	189	93 945
Contract to purchase	677	93	206	147	101	41	10	22	18	9	3	6	15	3	3	45 210
Holder's Acquisition of First Mortgage																
Originated directly from borrower	15 182	371	1 499	2 340	2 264	1 877	1 348	1 103	985	667	806	583	832	375	134	91 193
Purchased from present servicer	92	3	6	9	12	6	33	7	9	3	–	–	–	3	–	107 273
Purchased from someone else	12 459	89	766	1 819	2 246	1 791	1 341	1 106	865	560	699	424	458	249	45	94 370
Not reported	1 649	22	99	259	279	270	178	116	92	62	71	64	71	52	13	91 747

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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															
	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	Median (dollars)
MORTGAGE CHARACTERISTICS—Con.																
Total Outstanding Debt as a Percent of Value																
Less than 20 percent	5 071	37	388	560	652	569	417	413	389	315	344	258	431	297	–	119 719
20 to 29 percent	2 659	32	228	390	290	377	275	196	201	115	208	135	141	73	–	101 210
30 to 39 percent	2 941	49	208	366	438	361	331	176	216	132	190	187	180	106	–	103 602
40 to 49 percent	2 865	38	233	337	427	401	313	240	182	133	192	126	168	74	–	99 777
50 to 59 percent	3 115	80	220	398	440	400	327	304	252	161	216	104	163	50	–	101 482
60 to 69 percent	3 348	40	179	520	567	527	366	333	247	149	180	90	113	37	–	93 980
70 to 79 percent	3 599	55	257	550	672	495	382	354	271	170	145	114	102	33	–	90 731
80 to 89 percent	2 737	35	216	546	617	414	272	199	155	101	81	50	45	6	–	78 550
90 to 99 percent	2 010	36	262	498	540	330	167	102	28	15	20	–	12	2	–	67 778
100 percent or more	845	83	178	262	160	70	51	16	11	–	–	6	6	2	–	52 346
Not reported	192	–	–	–	–	–	–	–	–	–	–	–	–	–	192	...
Median	53	61	55	63	62	56	53	54	49	46	42	37	36	25	...	...
MORTGAGE PAYMENTS AND OTHER EXPENSES																
Monthly Interest and Principal Payments on Total Mortgages																
Regular monthly payments of interest and/or principal	**29 368**	**485**	**2 370**	**4 424**	**4 798**	**3 944**	**2 894**	**2 332**	**1 948**	**1 292**	**1 577**	**1 070**	**1 362**	**679**	**192**	**92 729**
Less than $100	849	69	255	188	139	70	42	21	24	15	15	–	–	–	9	50 198
$100 to $199	3 452	276	740	750	525	307	201	166	107	91	97	35	69	30	59	58 162
$200 to $299	3 756	99	844	975	575	413	219	147	112	74	69	68	106	23	32	58 849
$300 to $399	3 728	26	396	1 309	703	444	265	152	122	65	72	55	57	39	23	63 438
$400 to $499	3 483	7	84	881	1 082	548	317	132	135	98	88	41	45	8	16	74 085
$500 to $599	3 107	6	33	203	1 099	772	419	167	134	68	71	59	42	22	12	85 352
$600 to $699	2 302	–	6	69	437	671	389	249	170	69	82	66	57	27	9	98 876
$700 to $799	1 789	–	3	29	153	481	322	276	183	99	107	46	65	19	6	117 494
$800 to $899	1 337	–	6	6	54	129	356	284	145	112	123	67	43	12	–	135 310
$900 to $999	1 047	–	–	6	18	57	211	265	195	90	82	64	41	16	–	146 755
$1,000 to $1,249	1 878	–	–	5	9	37	122	400	446	235	305	144	130	32	12	170 187
$1,250 to $1,499	995	–	–	–	–	8	17	51	125	185	255	152	140	53	9	221 024
$1,500 or more	1 646	3	3	3	3	6	14	21	48	92	209	273	566	398	5	350 872
Median	483	162	222	322	442	524	596	747	792	860	977	1 059	1 295	1500+	286	...
Mean	623	195	232	321	425	513	603	725	779	858	955	1 086	1 352	1500+	526	...
No regular payments required	**14**	**–**	**–**	**3**	**3**	**–**	**6**	**–**	**3**	**–**	**–**	**–**	**–**	**–**	**–**	**...**
Real Estate Tax																
Acquired before 1990	**26 168**	**376**	**2 072**	**3 912**	**4 163**	**3 511**	**2 608**	**2 049**	**1 787**	**1 176**	**1 433**	**989**	**1 272**	**626**	**192**	**94 044**
Less than $100	758	85	176	227	135	38	21	16	21	4	12	6	3	–	16	49 741
$100 to $199	820	145	237	207	85	54	32	28	6	6	13	8	–	–	–	42 748
$200 to $299	1 017	56	367	275	181	35	37	19	6	12	9	12	3	3	–	46 177
$300 to $399	1 389	31	466	400	253	99	48	30	17	16	18	9	1	–	–	49 855
$400 to $499	1 375	24	163	607	284	133	42	32	22	13	27	13	15	–	–	56 489
$500 to $599	1 475	16	140	558	369	183	56	27	21	34	26	20	22	3	–	61 270
$600 to $699	1 496	2	122	312	535	216	86	53	53	31	12	32	35	6	–	71 649
$700 to $799	1 332	3	117	266	449	234	107	61	21	12	20	6	30	6	–	72 469
$800 to $899	1 174	–	70	167	225	429	99	64	27	22	30	9	25	9	–	85 803
$900 to $999	1 315	–	45	187	249	438	174	79	58	26	17	8	25	10	–	88 044
$1,000 to $1,249	2 637	–	83	275	407	523	644	273	183	73	94	30	36	15	–	101 173
$1,250 to $1,499	1 997	–	25	180	249	305	363	365	174	125	113	41	43	15	–	116 507
$1,500 to $1,999	3 116	–	–	188	456	352	423	389	461	301	301	115	98	32	–	133 974
$2,000 to $2,499	1 950	–	–	18	185	299	200	257	252	168	275	152	127	18	–	151 647
$2,500 or more	3 797	–	–	–	54	123	253	334	457	315	457	513	792	498	–	239 508
Not reported	518	13	61	44	47	49	23	24	9	18	11	14	15	12	177	82 503
Median	1 063	166	348	538	748	970	1 229	1 477	1 805	1 841	2 037	2500+	2500+	2500+	...	...
Mean	1 518	202	423	642	907	1 136	1 392	1 696	1 970	2 053	2 249	2500+	2500+	2500+	...	...
Acquired 1990 and 1991 (part)	**3 215**	**109**	**298**	**515**	**639**	**433**	**292**	**283**	**164**	**115**	**143**	**81**	**89**	**53**	**–**	**82 131**
Real Estate Tax Per $1,000 Value																
Acquired before 1990	**26 168**	**376**	**2 072**	**3 912**	**4 163**	**3 511**	**2 608**	**2 049**	**1 787**	**1 176**	**1 433**	**989**	**1 272**	**626**	**192**	**94 044**
Less than $5	2 478	20	215	380	365	190	178	149	126	127	175	132	260	159	–	109 563
$5 to $9	6 539	44	374	803	1 085	883	578	514	470	384	513	324	407	161	–	103 464
$10 to $14	8 987	166	706	1 376	1 270	1 332	1 078	737	605	353	432	349	363	219	–	94 643
$15 to $19	3 182	33	203	446	508	446	350	304	292	191	164	93	121	30	–	97 943
$20 to $24	2 026	28	193	335	366	270	215	155	188	50	92	40	69	24	–	86 661
$25 to $29	1 176	19	96	222	258	224	116	89	59	28	29	15	14	9	–	79 548

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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.

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Table 11. Value, 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	Value															
	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	Median (dollars)
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	–	–	82 263
100 percent or more	316	51	52	60	38	20	35	7	19	8	15	1	7	3	–	57 978
Not reported	141	–	5	10	10	8	5	–	3	–	2	–	5	–	93	...
Median	87	100+	82	91	88	88	87	86	88	...	...	...	...	...	...	...
Purchased 1980 to 1986	1 702	136	191	271	241	212	143	140	61	30	41	13	46	19	158	74 410
Less than 40 percent	156	25	24	30	18	15	10	8	6	3	3	–	8	6	–	59 765
40 to 59 percent	254	18	36	19	32	31	17	31	17	8	13	8	20	5	–	94 724
60 to 79 percent	440	35	49	65	57	56	64	66	9	7	19	–	6	7	–	84 987
80 to 99 percent	410	23	32	95	92	79	27	29	14	5	2	5	8	–	–	72 138
100 percent or more	204	34	42	35	32	19	17	5	10	5	2	–	2	–	–	54 850
Not reported	238	3	8	27	10	12	7	–	5	2	2	–	3	–	158	64 365
Median	74	74	72	81	81	79	72	69	...	...	...	...	...	...	...	...
Purchased 1979 or earlier	12 460	778	1 807	2 282	1 912	1 205	818	458	489	258	380	177	262	79	1 553	66 130
Less than 20 percent	3 898	128	436	569	548	470	350	238	304	177	279	122	211	66	–	91 408
20 to 39 percent	3 716	168	661	975	817	436	259	134	99	48	48	35	28	8	–	61 308
40 to 59 percent	1 466	126	340	337	271	151	101	36	53	12	23	7	6	2	–	55 822
60 to 79 percent	665	100	141	145	140	65	40	17	7	2	6	–	1	–	–	52 632
80 to 99 percent	242	54	58	79	21	17	5	5	–	–	–	2	–	–	–	42 306
100 percent or more	220	124	46	25	8	10	5	–	2	–	–	–	–	–	–	20000-
Not reported	2 252	76	126	152	107	56	59	27	23	18	24	10	16	3	1 553	59 397
Median	26	48	32	30	28	25	22	20-	20-	20-	20-	20-	20-	20-	...	...
Not acquired by purchase	**1 966**	**193**	**380**	**316**	**263**	**139**	**108**	**45**	**51**	**26**	**43**	**36**	**20**	**16**	**329**	**55 534**
OWNER CHARACTERISTICS																
Age of Owner																
Less than 25 years	53	8	20	2	10	–	5	–	5	–	–	–	2	–	–	...
25 to 34 years	455	55	116	71	61	36	7	17	18	10	17	–	8	–	40	50 350
35 to 44 years	1 157	138	166	250	178	115	84	43	35	20	19	20	16	15	60	59 633
45 to 54 years	1 887	124	270	352	308	203	170	91	63	40	48	30	39	16	133	68 518
55 to 64 years	3 870	225	498	677	619	452	301	176	171	89	131	63	98	17	351	71 602
65 to 74 years	5 470	335	745	948	897	551	378	238	249	97	196	80	117	44	596	69 124
75 years or over	4 006	293	689	716	546	334	222	144	122	81	99	56	90	36	578	60 609
Not reported	610	32	39	46	31	19	18	5	10	11	13	7	–	3	376	60 370
Median	66	66	67	66	66	65	65	66	66	65	67	66	66	68	69	...

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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															
	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	Median (dollars)
OWNER CHARACTERISTICS—Con.																
Race of Owner																
White	15 540	918	2 155	2 826	2 478	1 614	1 122	687	637	325	480	238	349	124	1 586	68 693
Black	1 196	234	308	183	111	71	36	10	19	8	9	5	–	–	203	37 006
American Indian or Alaskan Native	54	11	8	11	5	–	3	–	–	–	–	–	2	–	14	...
Asian or Pacific Islander	124	–	7	5	15	8	14	7	12	8	13	5	17	6	5	155 853
Other race	150	28	38	17	25	3	9	5	–	5	7	3	2	–	8	46 127
Not reported	445	17	25	21	16	15	–	5	5	4	13	5	–	–	318	60 354
Sex of Owner																
Male	2 904	302	527	516	361	233	179	95	90	62	79	35	64	28	335	57 644
Female	5 533	458	931	1 033	766	493	289	200	180	94	147	93	80	40	728	59 610
Male and female co-owners	8 605	429	1 056	1 482	1 499	966	700	409	396	187	290	123	225	61	783	72 596
Not reported	465	19	28	31	24	17	16	10	8	6	8	5	2	3	288	68 890
Spanish/Hispanic Origin																
Spanish or Hispanic	756	89	173	116	82	60	47	23	29	9	15	7	17	5	84	52 881
Not Spanish or Hispanic	15 993	1 078	2 313	2 862	2 518	1 616	1 121	674	631	332	502	238	352	126	1 632	67 369
Not reported	758	42	56	84	50	34	17	17	13	7	7	10	2	–	419	57 031
Income																
Less than $10,000	3 077	531	698	514	316	169	114	55	59	26	36	18	17	7	516	41 990
$10,000 to $19,999	3 632	343	810	761	542	296	199	90	106	55	56	28	11	7	326	53 131
$20,000 to $29,999	2 803	142	435	632	541	289	202	103	81	55	70	25	34	7	187	63 628
$30,000 to $39,999	2 061	57	233	439	435	290	162	124	74	22	44	23	55	10	93	71 719
$40,000 to $49,999	1 276	26	128	238	260	210	129	64	48	37	55	23	17	17	22	77 997
$50,000 to $59,999	844	2	44	109	144	128	99	61	74	32	49	32	35	3	33	96 662
$60,000 to $79,999	862	2	22	82	155	112	92	92	74	58	50	22	54	11	32	110 998
$80,000 to $99,999	356	5	5	23	40	50	53	45	46	–	40	7	27	5	10	123 832
$100,000 or more	550	3	15	22	43	40	39	38	66	32	65	55	70	51	13	177 614
Not reported	2 048	96	151	241	173	128	96	42	44	30	58	23	51	13	902	69 737
Median	23 644	10 730	16 141	22 141	27 029	31 301	31 793	37 135	39 186	40 115	44 746	50 074	57 627	73 845	13 059	...
Mean	32 448	13 699	20 149	25 066	31 748	34 892	37 137	44 465	56 320	47 611	52 762	92 137	76 027	100K+	17 782	...
Owned Home Previously																
Previously owned home	8 045	371	815	1 311	1 352	939	665	431	374	195	273	134	243	87	854	76 241
Never owned home before	7 634	665	1 353	1 449	1 062	638	423	238	255	127	209	81	106	28	1 000	57 936
Not reported or not applicable	1 829	172	374	302	235	132	97	45	43	26	41	41	23	16	280	55 058
RECURRING EXPENSES																
Real Estate Tax																
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 $100	1 833	508	448	321	177	73	37	34	30	15	9	3	5	5	169	34 457
$100 to $199	926	288	256	181	73	28	16	7	7	–	7	–	1	–	61	31 251
$200 to $299	1 135	118	429	281	127	54	28	8	5	10	3	2	5	–	65	39 415
$300 to $399	1 089	72	325	286	183	62	30	20	12	25	11	13	11	–	40	48 932
$400 to $499	992	34	186	346	175	61	38	16	14	14	15	5	12	–	76	53 781
$500 to $599	876	26	152	226	188	79	51	10	13	12	20	8	14	–	78	59 562
$600 to $699	849	3	116	184	271	85	43	19	22	–	14	10	30	5	47	67 182
$700 to $799	645	5	89	118	206	89	33	20	10	5	15	2	7	5	40	68 836
$800 to $899	651	–	76	153	124	135	54	40	5	5	–	7	20	2	30	73 151
$900 to $999	520	–	39	96	146	105	51	32	20	–	5	2	5	1	17	75 998
$1,000 to $1,249	1 440	–	84	229	304	287	217	79	68	26	39	8	16	16	67	84 802
$1,250 to $1,499	687	–	13	134	105	142	82	73	35	17	25	6	13	6	36	90 393
$1,500 to $1,999	1 048	–	2	127	169	167	139	123	122	40	54	13	31	11	50	106 080
$2,000 to $2,499	755	–	–	18	135	128	127	49	92	49	41	32	17	8	59	113 081
$2,500 or more	1 310	4	10	26	45	104	140	106	162	104	212	117	155	66	59	181 798
Not reported	2 248	78	235	246	161	72	62	55	35	15	36	18	21	–	1 216	56 527
Median	662	107	295	485	709	1 025	1 186	1 363	1 777	1 888	2 230	2500+	2 041	2500+	546	...
Mean	1 282	281	563	807	1 067	1 267	1 596	1 630	2 344	2500+	2500+	2500+	2500+	2500+	1 468	...
Acquired 1990 and 1991 (part)	**504**	**74**	**81**	**90**	**61**	**41**	**37**	**23**	**21**	**10**	**20**	**10**	**9**	**5**	**22**	**59 146**

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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	3	–	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												
	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
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 Downpayment 1													
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	10	–	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	265	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	3	–	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 Status 1													
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**

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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												
	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
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	14	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.

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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											
	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	Median
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 Downpayment 1												
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 Status 1												
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

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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											
	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	Median
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	...

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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											
	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	Median
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.

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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											
	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	Median (dollars)
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 Downpayment 1												
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 Status 1												
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

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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.

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Table 15. **Total Mortgage Debt by Mortgage Insurance Status, 1-Unit Homeowner 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]

United States	Total first and junior mortgage debt on–				First mortgage debt on–				Junior mortgage debt on–			
		Properties with–				Properties with–				Properties with–		
	All properties	FHA first mortgage	VA first mortgage	Other first mortgages	All properties	FHA first mortgage	VA first mortgage	Other first mortgages	All properties	FHA first mortgage	VA first mortgage	Other first mortgages
Mortgage debt on 1-housing-unit properties with traditional first mortgage	**1 722 002**	**271 421**	**127 940**	**1 322 641**	**1 605 046**	**257 538**	**117 917**	**1 229 592**	**116 956**	**13 883**	**10 024**	**93 049**
PROPERTY CHARACTERISTICS												
Year Property Acquired												
1989 to 1991 (part)	497 117	102 709	38 995	355 413	490 112	101 826	38 328	349 959	7 004	883	668	5 454
1987 and 1988	385 289	64 420	21 460	299 409	371 661	62 596	20 784	288 281	13 628	1 823	676	11 128
1985 and 1986	253 863	46 714	16 760	190 389	238 049	44 955	15 970	177 125	15 814	1 759	791	13 264
1980 to 1984	260 867	27 069	19 371	214 427	239 888	24 972	18 030	196 886	20 979	2 097	1 341	17 541
1975 to 1979	204 849	17 623	22 954	164 273	171 606	14 588	18 785	138 233	33 243	3 035	4 168	26 040
1970 to 1974	72 739	7 098	6 289	59 353	55 481	5 306	4 481	45 694	17 258	1 792	1 808	13 658
1965 to 1969	29 047	4 103	1 628	23 316	22 100	2 263	1 148	18 689	6 948	1 840	480	4 627
1960 to 1964	11 474	1 504	483	9 487	9 952	851	391	8 710	1 522	653	92	777
1959 or earlier	6 757	182	–	6 575	6 197	182	–	6 015	560	–	–	560
Value												
Less than $20,000	4 290	366	117	3 807	4 138	293	117	3 728	151	73	–	79
$20,000 to $39,999	41 463	10 058	3 568	27 837	40 285	9 839	3 502	26 944	1 178	219	66	893
$40,000 to $59,999	127 857	41 910	17 554	68 393	122 346	40 639	16 659	65 048	5 511	1 271	895	3 345
$60,000 to $79,999	192 882	69 833	27 048	96 001	183 794	67 686	25 666	90 442	9 088	2 147	1 382	5 559
$80,000 to $99,999	187 614	56 989	19 765	110 859	176 447	54 825	17 963	103 659	11 167	2 164	1 803	7 200
$100,000 to $124,999	167 092	38 502	17 691	110 899	157 130	36 983	16 540	103 606	9 962	1 519	1 151	7 293
$125,000 to $149,999	159 647	23 319	12 823	123 505	149 293	21 395	12 161	115 737	10 354	1 923	662	7 768
$150,000 to $174,999	144 870	13 482	11 776	119 612	133 783	11 574	10 829	111 380	11 087	1 908	947	8 232
$175,000 to $199,999	106 159	4 549	7 787	93 823	98 998	4 130	6 658	88 210	7 161	419	1 129	5 614
$200,000 to $249,999	144 706	4 396	6 410	133 900	132 342	3 162	4 793	124 388	12 364	1 235	1 617	9 512
$250,000 to $299,999	113 558	2 307	1 356	109 894	104 014	1 895	1 109	101 010	9 544	412	248	8 884
$300,000 to $499,999	180 696	4 197	728	175 770	164 870	3 604	621	160 646	15 826	594	108	15 125
$500,000 or more	141 950	1 402	1 146	139 402	128 759	1 402	1 130	126 227	13 191	–	16	13 175
Not reported	9 217	111	170	8 937	8 847	111	170	8 567	370	–	–	370
OWNER CHARACTERISTICS												
Age of owner												
Less than 25 years	14 786	6 326	1 434	7 026	14 652	6 291	1 434	6 927	134	35	–	99
25 to 34 years	409 107	111 365	20 623	277 119	396 777	109 001	20 024	267 753	12 330	2 365	599	9 366
35 to 44 years	671 626	95 415	52 042	524 169	628 359	91 493	48 777	488 090	43 266	3 922	3 265	36 079
45 to 54 years	393 241	37 416	30 518	325 307	353 062	32 730	27 611	292 721	40 180	4 686	2 908	32 586
55 to 64 years	154 765	14 379	14 352	126 034	138 913	12 301	11 970	114 642	15 852	2 078	2 382	11 392
65 to 74 years	52 520	3 952	7 390	41 178	48 003	3 190	6 615	38 198	4 516	762	775	2 980
75 years or over	8 627	952	499	7 176	8 342	916	499	6 927	285	36	–	249
Not reported	17 331	1 616	1 082	14 633	16 938	1 616	987	14 335	393	–	94	298
Race of Owner												
White	1 530 710	228 994	109 283	1 192 433	1 426 225	217 552	101 007	1 107 666	104 486	11 442	8 276	84 767
Black	81 573	26 153	11 819	43 601	76 465	24 668	11 087	40 710	5 109	1 484	733	2 891
American Indian or Alaskan Native	2 679	531	674	1 473	2 410	485	611	1 314	268	46	63	159
Asian or Pacific Islander	60 575	6 947	1 460	52 167	56 083	6 403	1 206	48 474	4 492	544	254	3 693
Other race	32 495	7 606	3 435	21 455	30 760	7 323	2 921	20 515	1 736	282	514	940
Not reported	13 969	1 190	1 268	11 512	13 104	1 106	1 085	10 913	866	84	183	599
Sex of Owner												
Male	221 418	37 520	20 335	163 564	208 437	36 067	18 705	153 665	12 981	1 453	1 630	9 899
Female	164 679	38 854	8 864	116 961	154 836	37 447	8 277	109 111	9 843	1 407	586	7 850
Male and female co-owners	1 321 060	192 505	97 412	1 031 143	1 228 267	181 510	89 866	956 891	92 793	10 995	7 546	74 252
Not reported	14 845	2 542	1 330	10 973	13 507	2 514	1 068	9 924	1 338	28	262	1 049
Spanish/Hispanic Origin												
Spanish or Hispanic	107 129	23 181	9 070	74 877	100 681	22 116	7 954	70 610	6 448	1 065	1 117	4 267
Not Spanish or Hispanic	1 588 396	245 638	116 117	1 226 642	1 480 266	233 312	107 490	1 139 464	108 130	12 325	8 627	87 178
Not reported	26 476	2 602	2 752	21 122	24 099	2 110	2 473	19 517	2 377	492	280	1 605
Veteran Status 1												
Veteran	**482 239**	**39 005**	**107 160**	**336 074**	**443 179**	**36 244**	**99 550**	**307 384**	**39 060**	**2 761**	**7 609**	**28 690**
Post Vietnam era	88 579	9 859	30 288	48 432	84 776	9 617	29 042	46 117	3 804	242	1 246	2 315
Vietnam Conflict	262 234	20 140	62 650	179 444	239 313	18 650	57 797	162 867	22 921	1 490	4 853	16 577
Korean War	67 635	6 137	12 150	49 348	60 914	5 517	10 061	45 336	6 721	620	2 089	4 012
World War II	51 052	3 236	8 855	38 961	46 433	2 698	8 200	35 534	4 620	538	655	3 427
Other service	76 128	6 001	11 108	59 019	69 601	5 549	10 485	53 567	6 527	452	623	5 452
Nonveteran	**1 218 094**	**230 536**	**19 800**	**967 759**	**1 141 215**	**219 597**	**17 484**	**904 134**	**76 879**	**10 938**	**2 316**	**63 624**
Not reported	**21 669**	**1 880**	**981**	**18 809**	**20 652**	**1 697**	**883**	**18 073**	**1 017**	**183**	**98**	**736**
Income												
Less than $10,000	30 688	5 178	2 198	23 313	28 832	4 896	2 198	21 739	1 856	283	–	1 573
$10,000 to $19,999	60 290	14 269	4 836	41 185	57 094	13 078	4 523	39 493	3 195	1 191	313	1 692
$20,000 to $29,999	122 164	36 602	11 901	73 660	116 741	35 834	11 350	69 557	5 423	768	552	4 103
$30,000 to $39,999	202 739	53 511	18 507	130 721	191 804	51 232	17 096	123 476	10 935	2 280	1 411	7 244
$40,000 to $49,999	232 090	55 900	24 420	151 771	218 323	53 706	23 069	141 548	13 767	2 194	1 351	10 222
$50,000 to $59,999	214 563	42 413	22 682	149 468	200 665	39 689	21 648	139 328	13 898	2 724	1 034	10 140
$60,000 to $79,999	313 398	39 336	22 863	251 199	287 460	36 452	19 860	231 149	25 938	2 884	3 003	20 051
$80,000 to $99,999	153 269	8 690	10 681	133 898	141 078	7 963	9 618	123 497	12 191	727	1 063	10 401
$100,000 or more	300 244	6 924	4 787	288 534	275 803	6 304	3 770	265 730	24 441	620	1 017	22 804
Not reported	92 557	8 599	5 066	78 892	87 246	8 385	4 786	74 075	5 312	213	281	4 818

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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–			
		Properties with–				Properties with–				Properties with–		
	All properties	FHA first mortgage	VA first mortgage	Other first mortgages	All properties	FHA first mortgage	VA first mortgage	Other first mortgages	All properties	FHA first mortgage	VA first mortgage	Other first mortgages
OWNER CHARACTERISTICS—Con.												
Owned Home Previously												
Previously owned home	1 084 523	109 586	70 497	904 440	1 009 755	103 001	65 711	841 044	74 767	6 585	4 786	63 396
Never owned home before	618 680	160 189	56 989	401 502	578 331	152 959	51 772	373 599	40 350	7 229	5 217	27 903
Not reported or not applicable	18 799	1 646	454	16 699	16 960	1 578	434	14 949	1 838	68	20	1 750
Mortgage debt on 1-housing-unit properties with traditional first mortgages	**1 722 002**	**271 421**	**127 940**	**1 322 641**	**1 605 046**	**257 538**	**117 917**	**1 229 592**	**116 956**	**13 883**	**10 024**	**93 049**
MORTGAGE CHARACTERISTICS												
Total Mortgage Loan												
Less than $20,000	31 768	7 655	2 761	21 352	28 189	6 289	2 462	19 438	3 579	1 366	299	1 914
$20,000 to $29,999	72 481	9 686	6 941	55 855	64 073	8 277	6 429	49 366	8 408	1 408	512	6 489
$30,000 to $39,999	108 675	19 543	10 950	78 182	99 375	18 320	9 864	71 191	9 301	1 223	1 086	6 991
$40,000 to $49,999	133 493	29 695	13 704	90 095	124 279	28 269	12 508	83 503	9 214	1 426	1 196	6 593
$50,000 to $59,999	150 609	36 791	16 323	97 494	140 882	35 205	14 562	91 115	9 727	1 586	1 761	6 380
$60,000 to $79,999	281 358	82 128	27 016	172 214	261 697	79 574	25 407	156 716	19 662	2 554	1 609	15 498
$80,000 to $99,999	199 269	53 645	17 326	128 298	188 513	52 315	16 635	119 563	10 756	1 330	692	8 735
$100,000 to $149,999	350 726	29 838	29 771	291 116	329 756	27 231	27 250	275 275	20 970	2 607	2 522	15 841
$150,000 to $199,999	157 909	2 441	2 665	152 803	149 876	2 058	2 348	145 469	8 034	382	317	7 334
$200,000 to $249,999	78 981	–	483	78 499	72 350	–	453	71 897	6 631	–	30	6 602
$250,000 to $299,999	48 342	–	–	48 342	43 561	–	–	43 561	4 781	–	–	4 781
$300,000 or more	108 391	–	–	108 391	102 498	–	–	102 498	5 893	–	–	5 893
Total Mortgage Outstanding Debt												
Less than $10,000	17 295	3 300	1 462	12 534	16 739	3 140	1 427	12 172	556	160	35	361
$10,000 to $19,999	50 854	6 855	5 172	38 827	47 854	6 160	4 844	36 850	3 000	695	328	1 977
$20,000 to $29,999	84 468	9 229	9 131	66 108	78 577	8 072	8 472	62 033	5 891	1 157	658	4 075
$30,000 to $39,999	111 280	21 771	10 648	78 861	102 726	20 556	9 349	72 821	8 554	1 215	1 299	6 040
$40,000 to $49,999	140 043	32 177	16 519	91 346	129 808	30 493	14 735	84 581	10 234	1 685	1 784	6 765
$50,000 to $59,999	141 167	36 421	11 556	93 190	132 308	35 398	10 553	86 357	8 859	1 023	1 003	6 832
$60,000 to $79,999	257 968	80 741	25 690	151 537	241 465	77 805	24 297	139 363	16 503	2 936	1 392	12 175
$80,000 to $99,999	211 293	53 931	18 207	139 155	199 130	51 903	17 333	129 894	12 164	2 028	875	9 261
$100,000 to $149,999	333 877	25 488	27 660	280 729	310 984	22 600	25 041	263 343	22 894	2 888	2 619	17 386
$150,000 to $199,999	149 621	1 508	1 895	146 218	139 536	1 413	1 865	136 258	10 085	95	30	9 960
$200,000 to $249,999	84 011	–	–	84 011	75 061	–	–	75 061	8 950	–	–	8 950
$250,000 to $299,999	37 030	–	–	37 030	34 857	–	–	34 857	2 173	–	–	2 173
$300,000 or more	103 095	–	–	103 095	96 002	–	–	96 002	7 093	–	–	7 093
Total Outstanding Debt as a Percent of Value												
Less than 20 percent	86 896	8 378	5 662	72 856	79 572	7 650	5 274	66 647	7 324	728	388	6 209
20 to 29 percent	92 304	5 371	5 286	81 646	82 383	4 409	4 310	73 664	9 921	962	977	7 982
30 to 39 percent	148 169	8 229	7 611	132 328	132 701	6 879	6 730	119 092	15 468	1 350	881	13 236
40 to 49 percent	178 287	12 619	9 147	156 521	158 435	10 864	7 309	140 262	19 852	1 755	1 838	16 259
50 to 59 percent	221 596	21 514	12 853	187 229	203 349	20 010	11 040	172 299	18 247	1 504	1 813	14 930
60 to 69 percent	257 648	30 878	17 025	209 744	241 287	27 842	15 644	197 801	16 361	3 036	1 381	11 944
70 to 79 percent	306 979	43 414	16 067	247 498	291 220	41 312	14 393	235 515	15 758	2 102	1 675	11 982
80 to 89 percent	223 969	59 324	19 917	144 728	217 416	58 218	19 412	139 785	6 553	1 105	504	4 943
90 to 99 percent	140 600	61 539	26 366	52 695	136 566	60 962	26 146	49 458	4 034	577	220	3 237
100 percent or more	56 337	20 043	7 836	28 459	53 270	19 280	7 490	26 501	3 067	763	346	1 958
Not reported	9 217	111	170	8 937	8 847	111	170	8 567	370	–	–	370
MORTGAGE PAYMENTS AND OTHER EXPENSES												
Monthly Interest and Principal Payments on Total Mortgages												
Regular monthly 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 $100	4 186	1 288	388	2 510	4 162	1 288	388	2 486	23	–	–	23
$100 to $199	37 008	7 445	5 052	24 510	36 540	7 363	4 887	24 290	468	83	165	221
$200 to $299	78 954	10 833	8 158	59 962	77 284	10 479	8 088	58 717	1 669	354	71	1 245
$300 to $399	118 329	26 685	11 951	79 693	113 628	25 967	11 332	76 329	4 701	718	619	3 364
$400 to $499	147 617	38 065	15 792	93 760	139 936	36 161	14 720	89 055	7 681	1 905	1 073	4 704
$500 to $599	162 013	49 185	16 966	95 861	153 554	47 643	15 642	90 269	8 459	1 542	1 324	5 592
$600 to $699	144 915	40 908	14 286	89 721	136 250	39 669	13 425	83 156	8 665	1 240	861	6 564
$700 to $799	128 650	37 820	11 828	79 002	120 614	36 484	10 725	73 405	8 036	1 336	1 103	5 597
$800 to $899	109 400	20 034	10 537	78 829	102 058	19 222	9 950	72 886	7 342	812	587	5 943
$900 to $999	97 138	15 332	8 382	73 425	88 330	13 756	7 509	67 065	8 808	1 575	872	6 360
$1,000 to $1,249	206 061	14 259	16 506	175 296	189 399	12 398	14 888	162 112	16 662	1 861	1 618	13 184
$1,250 to $1,499	133 136	5 463	3 889	123 784	123 126	4 224	3 039	115 862	10 010	1 239	850	7 921
$1,500 or more	354 197	4 102	4 205	345 890	319 766	2 883	3 324	313 559	34 430	1 219	880	32 330
No regular payments required	**399**	**–**	**–**	**399**	**399**	**–**	**–**	**399**	**–**	**–**	**–**	**–**

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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–			
		Properties with–				Properties with–				Properties with–		
	All properties	FHA first mortgage	VA first mortgage	Other first mortgages	All properties	FHA first mortgage	VA first mortgage	Other first mortgages	All properties	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.

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

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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
MORTGAGE CHARACTERISTICS—Con.			
Interest Rate Changed Since Mortgage Made			
Adjustable rate traditional junior mortgages	**276**	**–**	**276**
Yes, rate has changed	204	–	204
No change since mortgage made	42	–	42
Not reported	30	–	30
Other junior mortgages	**5 594**	**2 747**	**2 847**
Caps on Interest Rate Per Adjustment Period			
Adjustable rate junior mortgages	**2 912**	**2 636**	**276**
Less than 1 percent	64	56	9
1 percent	51	25	26
1.1 to 1.9 percent	67	53	15
2 percent	168	108	60
2.1 to 2.9 percent	23	21	3
3 percent	34	13	20
3.1 to 3.9 percent	–	–	–
4 percent or more	96	83	12
No caps	1 235	1 150	84
Not reported	1 175	1 128	47
Other junior mortgages	**2 958**	**111**	**2 847**
Caps on Interest Rate Over Life of ARM			
Adjustable rate junior mortgages	**2 912**	**2 636**	**276**
Less than 1 percent	69	64	6
1 percent	3	3	–
1.1 to 1.9 percent	197	178	19
2 percent	21	12	9
2.1 to 2.9 percent	82	82	–
3 percent	3	3	–
3.1 to 3.9 percent	3	–	3
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**

United States	All junior mortgages	Home equity lines of credit	Traditional junior mortgages
MORTGAGE CHARACTERISTICS—Con.			
Change in Monthly Interest and Principal Payments on Traditional Junior Mortgage Other Than Change in Interest Rate			
Monthly payments can change (other than change in interest rate)	**55**	**–**	**55**
Payments can change monthly	9	–	9
Payments can change every three months	4	–	4
Payments can change every six months	–	–	–
Payments can change yearly	22	–	22
Payments can change every three years	–	–	–
Payments can change every five years	–	–	–
Other	21	–	21
Not reported	–	–	–
Monthly payments cannot change	**3 038**	**–**	**3 038**
Not reported or other junior mortgages	**2 777**	**2 747**	**30**
Traditional Junior Mortgage Allows for Negative Amortization			
Monthly payments can change (other than change in interest rate)	**55**	**–**	**55**
Yes, unrestricted negative amortization	13	–	13
Yes, restricted negative amortization	3	–	3
No negative amortization allowed	40	–	40
Not reported	–	–	–
Monthly payments cannot change	**3 038**	**–**	**3 038**
Not reported or other junior mortgages	**2 777**	**2 747**	**30**
MORTGAGE PAYMENTS AND OTHER EXPENSES			
Method of Payment of Traditional Junior Mortgage			
Regular payments of interest and/or principal	**3 071**	**–**	**3 071**
Interest and principal	2 915	–	2 915
Fully amortized	2 643	–	2 643
Not fully amortized	272	–	272
Interest only	156	–	156
No regular payments required	**52**	**–**	**52**
Other junior mortgages	**2 747**	**2 747**	**–**

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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– Home equity line of credit as only mortgage	Properties with– Home equity line of credit as junior mortgage
1-housing-unit properties with a home equity line of credit	**3 393**	**646**	**2 747**
PROPERTY CHARACTERISTICS			
Year Property Acquired			
1989 to 1991 (part)	167	25	142
1987 and 1988	382	39	343
1985 and 1986	409	30	379
1980 to 1984	554	71	483
1975 to 1979	812	68	744
1970 to 1974	521	119	402
1965 to 1969	294	114	180
1960 to 1964	132	80	53
1959 or earlier	121	101	20
Year Structure Built			
1989 to March 1990	40	3	37
1987 and 1988	150	9	142
1985 and 1986	141	6	135
1980 to 1984	232	25	208
1970 to 1979	792	96	696
1960 to 1969	641	134	507
1950 to 1959	580	167	413
1940 to 1949	240	46	194
1939 or earlier	507	139	368
Not reported	69	21	47
Value			
Less than $20,000	10	10	–
$20,000 to $39,999	61	34	27
$40,000 to $59,999	255	96	160
$60,000 to $79,999	396	91	305
$80,000 to $99,999	438	112	326
$100,000 to $124,999	343	59	284
$125,000 to $149,999	352	60	292
$150,000 to $174,999	322	60	262
$175,000 to $199,999	235	27	208
$200,000 to $249,999	307	34	273
$250,000 to $299,999	196	9	186
$300,000 to $499,999	259	18	242
$500,000 or more	174	9	164
Not reported	45	26	18
Median	137 104	94 072	147 506
Mean	188 382	115 948	204 820
Property New or Previously Occupied When Acquired			
Acquired by purchase	**3 314**	**595**	**2 719**
New	1 069	221	848
Previously occupied by someone else	2 212	367	1 845
Converted from non-residential use	15	–	15
Other	6	6	–
Not reported	12	–	12
Other properties	**59**	**44**	**16**
Not reported	**19**	**7**	**12**
OWNER CHARACTERISTICS			
Age of Owner			
Less than 25 years	3	–	3
25 to 34 years	371	32	340
35 to 44 years	1 136	95	1 042
45 to 54 years	1 026	204	823
55 to 64 years	596	188	407
65 to 74 years	209	101	108
75 years or over	25	16	9
Not reported	26	10	16
Median	46	54	44
Race of Owner			
White	3 118	606	2 512
Black	131	23	108
American Indian or Alaskan Native	3	–	3
Asian or Pacific Islander	87	6	81
Other race	20	2	18
Not reported	35	10	25
Sex of Owner			
Male	334	67	267
Female	369	137	232
Male and female co-owners	2 660	426	2 234
Not reported	30	16	14
Spanish/Hispanic Origin			
Spanish or Hispanic	89	8	81
Not Spanish or Hispanic	3 239	625	2 614
Not reported	65	12	52

United States	All properties with home equity lines of credit outstanding	Properties with– Home equity line of credit as only mortgage	Properties with– Home equity line of credit as junior mortgage
OWNER CHARACTERISTICS–Con.			
Veteran Status 1			
Veteran	**1 147**	**258**	**889**
Post Vietnam era	102	6	95
Vietnam Conflict	497	53	444
Korean War	258	83	175
World War II	211	105	106
Other service	185	20	165
Nonveteran	**2 195**	**378**	**1 818**
Not reported	**50**	**10**	**41**
Income			
Less than $10,000	63	26	37
$10,000 to $19,999	135	55	80
$20,000 to $29,999	221	93	127
$30,000 to $39,999	421	122	299
$40,000 to $49,999	496	128	368
$50,000 to $59,999	406	56	351
$60,000 to $79,999	737	79	658
$80,000 to $99,999	313	28	286
$100,000 or more	465	29	435
Not reported	136	30	106
Median	57 211	40 887	61 777
Mean	68 892	48 764	73 583
Owned Home Previously			
Previously owned home	1 990	277	1 712
Never owned home before	1 337	331	1 006
Not reported or not applicable	66	37	28
MORTGAGE CHARACTERISTICS			
Purpose of Home Equity Line of Credit			
Provide funds for additions, improvements or repairs to this property	1 676	285	1 391
Provide funds for consolidation of debts	634	106	528
Provide funds for investment in other real estate	91	22	69
Provide funds for other types of investments	135	18	117
Provide funds for educational or medical expenses	180	20	160
Provide funds for purchase of consumer product	295	66	228
Other reasons	77	15	62
Not reported	306	113	193
Outstanding Debt on Home Equity Line of Credit			
Properties with unpaid balance on home equity line of credit	**3 074**	**588**	**2 486**
Less than $5,000	399	52	347
$5,000 to $9,999	618	128	490
$10,000 to $14,999	600	110	490
$15,000 to $19,999	336	52	284
$20,000 to $29,999	533	140	393
$30,000 to $39,999	223	33	190
$40,000 to $49,999	158	32	126
$50,000 to $59,999	40	9	31
$60,000 to $79,999	72	17	55
$80,000 to $99,999	43	6	37
$100,000 or more	51	10	41
Not reported	–	–	–
Median	14 327	15 348	14 139
Mean	21 769	23 483	21 364
Properties With No Unpaid Balance	**319**	**58**	**261**
Current Interest Rate of Home Equity Line			
Less than 7.0 percent	43	13	30
7.0 percent	9	–	9
7.1 to 7.4 percent	16	–	16
7.5 to 7.9 percent	44	12	32
8.0 percent	121	22	100
8.1 to 8.4 percent	32	9	23
8.5 to 8.9 percent	173	39	134
9.0 percent	460	100	361
9.1 to 9.4 percent	92	15	77
9.5 to 9.9 percent	1 003	128	875
10.0 percent	481	106	374
10.1 to 10.4 percent	139	32	107
10.5 to 10.9 percent	410	89	321
11.0 percent	45	6	39
11.1 to 11.4 percent	30	3	27
11.5 to 11.9 percent	77	11	66
12.0 percent	71	17	54
12.1 to 13.9 percent	99	32	66
14.0 percent	–	–	–
14.1 percent or more	46	10	36
Median	9.8	9.9	9.8

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

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

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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 Downpayment 1					
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

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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

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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	8

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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.

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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 Downpayment 1						
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**

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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	–

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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

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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	–

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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	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**

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: 105
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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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	**–**	**–**	**–**	**–**	**–**	**–**

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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	–	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.

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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		
				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	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 Downpayment 1												
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

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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		
				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	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	–	66	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	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	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 Benefits 1												
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

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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		
				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	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

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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		
				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	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

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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		
				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	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

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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		
				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	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	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**

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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		
				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	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**

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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		
				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	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	–	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	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**

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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		
				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	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	2500+
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.

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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

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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	89	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	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

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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	Mortgaged properties: Properties with traditional first mortgage*	Mortgaged properties: 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

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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.

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: 120
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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 Downpayment 1						
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	–	3
$125,000 to $149,999	126	94	–	31	–	–
$150,000 to $174,999	67	49	3	15	–	–
$175,000 to $199,999	40	37	–	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**

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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	–	–

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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

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: 123
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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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	–	3
$30,000 to $39,999	1 153	969	43	123	9	9
$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

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: 124
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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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**

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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**

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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.

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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		
				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	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 Downpayment 1												
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

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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		
				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	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	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	58	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 Benefits 1												
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

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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		
				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	Total	First mortgage only	With junior mortgage
PROPERTY CHARACTERISTICS—Con.												
Source of Property Benefits 1												
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 Benefits 1												
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 Status 1												
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	2 233	1 913	320
Not reported or not applicable	85	75	10	10	10	–	–	–	–	74	64	10

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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		
				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	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	–	–	–	53	47	6
Not reported	279	241	39	37	34	3	10	3	7	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

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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		
				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	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	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

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: 132
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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		
				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	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	78	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	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	3	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	3	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**

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: 133
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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		
				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	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**

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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		
				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	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	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**	**–**

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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		
				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	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	21	–	6	6	–	–	–	–	15	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.

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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 Downpayment 1					
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

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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

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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	Mortgaged properties: Properties with traditional first mortgage*	Mortgaged properties: Properties with home equity line of credit only
PROPERTY CHARACTERISTICS—Con.					
Source of Property Benefits 1					
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 Benefits 1					
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 Status 1					
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

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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
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.

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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 Downpayment 1						
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**

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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	–

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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	50	26	3	20	–	–
$300,000 or more	49	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

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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**

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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	–	–	–	–	–	–
Payments can change every six months	3	–	–	3	–	–
Payments can change yearly	101	–	–	82	16	3
Payments can change every three years	3	–	–	3	–	–
Payments can change every five years	–	–	–	–	–	–
Other	44	–	–	20	24	–
Not reported	12	–	–	9	3	–
Monthly payments cannot change	**9 778**	**8 535**	**273**	**961**	**–**	**9**
Not reported	**92**	**–**	**–**	**83**	**–**	**10**
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**

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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	3	–
$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.

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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		
				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	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 Downpayment 1												
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

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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		
				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	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	–	22	19	3	253	171	82
$200,000 to $249,999	270	179	91	14	11	3	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	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 Benefits 1												
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

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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		
				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	Total	First mortgage only	With junior mortgage
PROPERTY CHARACTERISTICS—Con.												
Source of Property Benefits 1												
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 Benefits 1												
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	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 Status 1												
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

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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		
				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	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	–	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	151	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	63	–	78	70	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

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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		
				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	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

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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		
				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	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**

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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		
				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	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**

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: 154
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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		
				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	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**	**–**

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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		
				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	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.

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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 Downpayment 1					
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

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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 Benefits 1					
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

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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	Mortgaged properties: Properties with traditional first mortgage*	Mortgaged properties: 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

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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
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.

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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 Downpayment 1						
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**

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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	–

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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	4
9.1 to 9.4 percent	548	318	9	218	3	–
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	–

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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	9	–
70 to 79 percent	824	645	13	163	3	–
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**

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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	–	–	–	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	**–**	**–**	**–**	**–**	**–**	**–**

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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.

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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		
				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	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 Downpayment 1												
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

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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		
				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	Total	First mortgage only	With junior mortgage
PROPERTY CHARACTERISTICS—Con.												
Purchase Price												
Properties acquired by purchase 1987 to 1991 (part)	**2 556**	**2 172**	**384**	**671**	**591**	**80**	**247**	**211**	**36**	**1 638**	**1 369**	**269**
Less than $20,000	21	21	–	–	–	–	–	–	–	21	21	–
$20,000 to $39,999	94	91	3	32	32	–	13	9	3	49	49	–
$40,000 to $59,999	302	288	14	150	144	6	33	30	4	119	114	5
$60,000 to $79,999	452	417	35	230	203	27	64	64	–	159	150	9
$80,000 to $99,999	317	254	62	159	124	35	27	21	6	131	110	21
$100,000 to $124,999	278	240	38	69	60	10	59	50	10	149	131	19
$125,000 to $149,999	281	233	49	25	25	–	42	35	6	214	172	42
$150,000 to $174,999	170	129	41	3	–	3	3	–	3	164	129	35
$175,000 to $199,999	196	146	50	3	3	–	6	3	3	187	140	46
$200,000 to $249,999	148	133	15	–	–	–	–	–	–	148	133	15
$250,000 to $299,999	113	93	21	–	–	–	–	–	–	113	93	21
$300,000 to $499,999	128	86	42	–	–	–	–	–	–	128	86	42
$500,000 or more	51	39	12	–	–	–	–	–	–	51	39	12
Not reported	5	3	2	–	–	–	–	–	–	5	3	2
Median	108 078	101 471	144 269	73 386	71 777	84 359	90 412	82 862	...	146 958	140 804	176 340
Mean	141 251	135 352	174 733	75 928	74 573	85 942	92 605	89 885	...	175 475	168 685	210 316
Other properties	**3 857**	**2 725**	**1 133**	**684**	**488**	**197**	**460**	**317**	**143**	**2 713**	**1 920**	**793**
Value												
Less than $20,000	31	31	–	5	5	–	3	3	–	23	23	–
$20,000 to $39,999	155	148	7	31	29	3	11	11	–	112	108	4
$40,000 to $59,999	543	478	66	198	183	16	76	57	19	269	238	31
$60,000 to $79,999	777	678	99	306	268	37	128	110	18	343	299	44
$80,000 to $99,999	692	578	114	252	213	39	93	77	16	347	289	59
$100,000 to $124,999	623	514	109	208	166	42	108	89	19	306	259	47
$125,000 to $149,999	550	407	142	136	92	44	86	60	26	328	255	73
$150,000 to $174,999	471	345	126	94	56	37	46	33	13	331	255	75
$175,000 to $199,999	451	342	109	37	27	9	61	32	29	354	282	71
$200,000 to $249,999	628	397	232	30	12	18	53	24	29	545	361	185
$250,000 to $299,999	465	319	146	17	5	12	19	13	6	429	301	128
$300,000 to $499,999	654	425	229	30	11	19	17	14	3	607	400	207
$500,000 or more	343	211	133	12	12	–	3	3	–	328	195	133
Not reported	29	23	5	–	–	–	–	–	–	29	23	5
Median	141 868	125 598	196 332	90 950	85 207	125 620	109 454	101 504	140 618	182 220	165 821	233 794
Mean	195 216	171 879	270 450	108 763	101 500	137 093	124 573	117 721	144 813	233 877	203 882	326 635
Purchase Price as Percent of Value												
Acquired by purchase	**6 315**	**4 816**	**1 499**	**1 340**	**1 070**	**270**	**704**	**528**	**176**	**4 272**	**3 219**	**1 053**
Purchased 1987 to 1991 (part)	2 556	2 172	384	671	591	80	247	211	36	1 638	1 369	269
Less than 60 percent	258	161	97	61	33	28	31	21	10	166	107	59
60 to 69 percent	264	175	89	69	50	19	21	8	13	174	117	58
70 to 79 percent	405	352	53	77	70	7	34	34	–	294	247	46
80 to 99 percent	1 133	1 032	101	351	331	20	114	104	10	668	597	71
100 percent or more	484	445	39	113	107	6	47	44	4	324	295	29
Not reported	12	7	5	–	–	–	–	–	–	12	7	5
Median	86	87	70	87	88	66	86	88	...	85	87	73
Purchased 1980 to 1986	1 636	1 186	450	321	249	73	161	138	23	1 154	799	355
Less than 40 percent	117	78	38	6	6	–	3	3	–	108	69	38
40 to 59 percent	559	300	259	69	35	34	33	20	14	456	244	212
60 to 79 percent	441	351	90	89	71	18	50	44	6	302	236	67
80 to 99 percent	334	294	40	99	78	21	47	44	3	188	171	16
100 percent or more	179	160	19	58	58	–	27	27	–	94	75	19
Not reported	6	3	3	–	–	–	–	–	–	6	3	3
Median	66	72	54	79	82	...	77	80	...	60	67	52
Purchased 1979 or earlier	2 123	1 459	664	348	230	118	296	179	117	1 480	1 050	429
Less than 20 percent	705	490	215	88	53	35	91	59	31	527	378	149
20 to 39 percent	683	422	261	137	79	58	91	41	50	456	302	153
40 to 59 percent	397	275	122	74	55	19	73	54	19	250	166	84
60 to 79 percent	191	141	50	31	25	6	23	9	13	137	107	30
80 to 99 percent	74	60	14	14	14	–	6	3	3	54	44	11
100 percent or more	47	47	–	5	5	–	12	12	–	30	30	–
Not reported	25	23	2	–	–	–	–	–	–	25	23	2
Median	30	30	28	32	35	28	32	34	30	28	28	28
Not acquired by purchase	**98**	**80**	**18**	**15**	**9**	**6**	**3**	**–**	**3**	**80**	**71**	**9**
Value-Income Ratio												
Less than 1.0	218	196	22	45	42	3	37	30	7	136	124	12
1.0 to 1.4	599	514	86	182	166	16	93	74	19	324	273	51
1.5 to 1.9	868	717	152	294	237	56	135	96	39	440	383	57
2.0 to 2.4	785	598	187	200	162	37	94	75	19	491	360	131
2.5 to 2.9	704	492	212	193	148	45	96	71	25	415	273	142
3.0 to 3.4	629	446	183	101	65	36	50	29	21	477	352	125
3.5 to 3.9	504	367	137	97	72	25	51	35	16	356	260	96
4.0 or more	1 813	1 320	493	204	157	47	134	103	30	1 475	1 060	415
Not reported or not computed	294	248	46	40	30	10	17	13	3	238	204	33
Median	2.9	2.8	3.2	2.3	2.2	2.7	2.4	2.3	2.5	3.2	3.1	3.4
Type of Property Benefits 1												
Government-sponsored below-market interest rate mortgage loan	220	184	35	62	50	13	34	25	9	123	110	13
Other government grant or subsidy	17	17	–	11	11	–	–	–	–	6	6	–
Property tax relief	158	120	39	16	13	3	24	17	7	118	89	29
No benefits	5 255	3 989	1 266	1 037	829	208	562	419	143	3 655	2 741	914
Don't know	537	409	128	175	126	49	53	44	10	309	240	69
Not reported	240	191	49	57	54	3	33	24	10	149	113	36

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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		
				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	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

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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		
				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	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

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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		
				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	Total	First mortgage only	With junior mortgage
MORTGAGE CHARACTERISTICS—Con.												
Total Mortgage Loan												
Less than $20,000	378	349	29	113	104	9	31	28	3	234	218	17
$20,000 to $29,999	552	483	68	85	64	21	113	94	19	354	326	28
$30,000 to $39,999	555	464	91	89	68	22	83	62	21	382	334	48
$40,000 to $49,999	579	467	112	171	152	20	68	49	19	340	267	73
$50,000 to $59,999	623	497	126	172	135	38	60	43	17	390	318	72
$60,000 to $79,999	954	748	205	343	295	49	126	104	22	485	350	135
$80,000 to $99,999	689	497	192	214	170	44	87	62	25	388	265	123
$100,000 to $149,999	1 172	789	383	159	90	68	129	82	46	884	617	268
$150,000 to $199,999	486	336	150	9	3	6	10	3	6	467	329	138
$200,000 to $249,999	184	139	45	–	–	–	–	–	–	184	139	45
$250,000 to $299,999	86	38	48	–	–	–	–	–	–	86	38	48
$300,000 or more	156	89	67	–	–	–	–	–	–	156	89	67
Median	70 904	65 027	93 179	62 744	61 241	71 852	59 703	57 199	69 459	79 592	70 408	106 499
Mean	90 529	83 649	112 735	63 569	60 905	73 959	65 470	61 965	75 822	102 998	94 589	129 053
First Mortgage Outstanding Debt												
Less than $10,000	547	418	129	135	93	42	64	49	15	348	277	71
$10,000 to $19,999	521	392	129	83	45	37	109	68	41	329	279	51
$20,000 to $29,999	534	382	153	73	47	26	85	56	29	376	279	97
$30,000 to $39,999	485	350	135	102	82	20	47	32	15	336	235	101
$40,000 to $49,999	594	494	100	189	169	20	63	57	6	342	268	74
$50,000 to $59,999	507	419	88	129	117	12	53	29	24	324	272	52
$60,000 to $79,999	872	683	189	350	287	63	112	96	16	410	299	111
$80,000 to $99,999	691	520	171	204	165	40	76	61	15	410	294	116
$100,000 to $149,999	929	696	233	87	71	17	94	77	16	749	548	201
$150,000 to $199,999	407	312	95	3	3	–	3	3	–	401	306	95
$200,000 to $249,999	147	120	27	–	–	–	–	–	–	147	120	27
$250,000 to $299,999	66	39	27	–	–	–	–	–	–	66	39	27
$300,000 or more	113	73	40	–	–	–	–	–	–	113	73	40
Median	60 423	59 862	62 558	57 456	58 840	46 447	47 582	50 830	32 419	65 854	62 306	75 447
Mean	77 689	76 549	81 370	56 121	57 718	49 892	53 147	56 109	44 397	88 394	86 005	95 798
Total Mortgage Outstanding Debt												
Less than $10,000	448	418	29	103	93	10	55	49	7	290	277	13
$10,000 to $19,999	447	392	55	68	45	22	80	68	12	299	279	21
$20,000 to $29,999	468	382	86	65	47	19	65	56	9	337	279	58
$30,000 to $39,999	480	350	130	107	82	25	55	32	22	317	235	82
$40,000 to $49,999	614	494	120	190	169	21	86	57	29	338	268	70
$50,000 to $59,999	519	419	100	141	117	23	45	29	16	333	272	61
$60,000 to $79,999	809	683	126	313	287	25	115	96	19	381	299	81
$80,000 to $99,999	734	520	214	239	165	75	82	61	21	413	294	119
$100,000 to $149,999	1 051	696	355	124	71	53	121	77	43	807	548	259
$150,000 to $199,999	450	312	138	6	3	3	3	3	–	441	306	135
$200,000 to $249,999	189	120	69	–	–	–	–	–	–	189	120	69
$250,000 to $299,999	63	39	24	–	–	–	–	–	–	63	39	24
$300,000 or more	143	73	70	–	–	–	–	–	–	143	73	70
Median	65 751	59 862	90 474	60 263	58 840	73 974	52 773	50 830	56 357	73 704	62 306	105 068
Mean	84 310	76 549	109 361	60 275	57 718	70 247	59 048	56 109	67 728	95 900	86 005	126 562
Current Interest Rate on First Mortgage												
Less than 7.0 percent	361	273	88	98	69	28	48	41	6	216	163	54
7.0 percent	191	137	54	45	30	15	65	43	22	82	64	17
7.1 to 7.4 percent	63	43	20	3	–	3	3	–	3	57	43	14
7.5 to 7.9 percent	185	134	51	33	21	12	17	11	6	135	102	33
8.0 percent	188	130	58	46	30	16	40	24	15	103	75	27
8.1 to 8.4 percent	148	102	45	31	28	3	18	12	6	98	62	36
8.5 to 8.9 percent	711	481	230	177	129	47	93	55	38	441	296	145
9.0 percent	416	342	74	105	89	15	75	66	9	236	186	50
9.1 to 9.4 percent	548	411	137	23	23	–	16	7	9	508	381	128
9.5 to 9.9 percent	1 254	975	278	257	213	43	132	106	26	865	656	209
10.0 percent	662	557	105	219	188	31	106	93	13	337	276	61
10.1 to 10.4 percent	427	330	96	12	3	9	6	6	–	408	321	87
10.5 to 10.9 percent	664	532	132	176	160	15	30	20	10	458	351	107
11.0 percent	92	80	12	37	30	8	2	2	–	53	49	4
11.1 to 11.4 percent	106	71	35	–	–	–	–	–	–	106	71	35
11.5 to 11.9 percent	170	109	61	50	33	17	20	14	6	100	63	38
12.0 percent	55	47	9	14	8	6	12	12	–	29	27	2
12.1 to 13.9 percent	122	95	28	29	23	7	24	15	9	69	57	12
14.0 percent	12	9	3	–	–	–	–	–	–	12	9	3
14.1 percent or more	39	39	–	–	–	–	–	–	–	39	39	–
Median	9.6	9.7	9.5	9.7	9.7	9.0	9.0	9.5	8.9	9.6	9.7	9.5
Term of First Mortgage												
Less than 5 years	43	37	6	–	–	–	–	–	–	43	37	6
5 years	70	49	21	3	–	3	7	4	3	59	45	14
6 to 9 years	89	73	16	6	3	3	–	–	–	83	70	13
10 years	111	70	41	12	4	8	–	–	–	99	66	33
11 to 14 years	42	38	3	3	3	–	–	–	–	39	35	3
15 years	480	400	81	30	18	12	23	20	3	427	362	65
16 to 19 years	18	18	–	–	–	–	2	2	–	16	16	–
20 years	201	153	48	3	3	–	13	4	9	185	146	39
21 to 24 years	44	26	18	–	–	–	–	–	–	44	26	18
25 years	237	203	34	21	15	6	15	15	–	201	173	28
26 to 29 years	156	116	40	3	3	–	22	16	6	131	97	33
30 years	4 752	3 567	1 185	1 261	1 017	244	624	467	157	2 868	2 084	784
More than 30 years	161	135	26	13	13	–	–	–	–	147	121	26
No stated term	10	10	–	–	–	–	–	–	–	10	10	–
Median	30	30	30	30	30	30	30	30	30	30	30	30

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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		
				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	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	–	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	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	–	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**

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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		
				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	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**

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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		
				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	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	765	622	1 171
Mean	849	726	1 247	587	527	820	606	530	831	970	822	1 428
No regular payments required	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**

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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		
				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	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.

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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 Downpayment 1					
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	–

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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	–

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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

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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.

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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 Downpayment 1						
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	–	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

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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	1

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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	...	...

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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 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	...	...

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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**

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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**	**–**	**–**

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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.

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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	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 Downpayment 1					
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	5	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	–

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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	Mortgaged properties: Properties with traditional first mortgage*	Mortgaged properties: 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	–

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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	3

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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.

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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 Downpayment 1						
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	1	–
$175,000 to $199,999	36	32	–	4	–	–
$200,000 to $249,999	74	58	4	10	2	–

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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	–

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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	...	...

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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	1	–	–	–	–
Median	25	25	...	30	...	...

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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**

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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**	**–**	**–**	**–**

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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.

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: 198
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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 Downpayment 1					
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	–

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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	Mortgaged properties: Properties with traditional first mortgage*	Mortgaged properties: 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	–

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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	1

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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.

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: 202
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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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 Downpayment 1						
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

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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	–	–

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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	...	...	...	...

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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	...	...	...	...

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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**

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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**	**–**	**–**	**–**	**–**

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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.

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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 Downpayment 1					
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	–

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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	Mortgaged properties: Properties with traditional first mortgage*	Mortgaged properties: 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	–

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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	–

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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 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.

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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

[Number of mortgaged 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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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 Downpayment 1						
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	9	6	–	3	–	–
$175,000 to $199,999	2	2	–	–	–	–
$200,000 to $249,999	2	1	–	1	–	–

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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	–	1

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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	...	...	...	...

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: 216
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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	...	...	...	...

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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**

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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**	**–**	**–**

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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.

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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 Downpayment 1					
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	–

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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	Mortgaged properties: Properties with traditional first mortgage*	Mortgaged properties: 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	–

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: 222
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 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	1

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: 223
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 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.

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: 224
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 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 Downpayment 1						
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	3	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	–

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: 225
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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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	–	–

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: 226
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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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	...	...

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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	...	...

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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**	**–**

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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**	**–**	**–**	**–**	**–**

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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.

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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 Downpayment 1					
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	–

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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	–

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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	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

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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.

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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 Downpayment 1						
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	29	–	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**

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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	–	–

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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

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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	...	...

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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**

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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**

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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	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**

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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.

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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 Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired 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		
				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	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
Borrowed 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 Downpayment 1												
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**	**–**

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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		
				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	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	**5 423**	**4 964**	**459**	**833**	**769**	**64**	**326**	**274**	**52**	**4 264**	**3 921**	**343**
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

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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		
				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	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	129	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	219	177	43
$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**

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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		
				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	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

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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		
				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	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	48	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

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	Total	First mortgage only	With junior 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	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	20	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	23
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	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

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United States	All mortgaged properties			Properties with government-insured first mortgage						All other mortgaged properties		
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	Total	First mortgage only	With junior 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	817	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**

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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		
				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	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	2	5	–	–	–	–	–	–	7	2	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**

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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		
				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	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	**5 647**	**5 181**	**466**	**886**	**822**	**64**	**347**	**295**	**52**	**4 415**	**4 065**	**350**
Less than $100	417	357	61	127	109	19	50	35	14	240	212	28
$100 to $199	1 100	1 007	93	155	141	14	93	80	13	852	786	66
$200 to $299	1 186	1 108	78	168	161	7	70	60	9	948	887	62
$300 to $399	824	729	95	137	125	12	42	39	3	645	565	79
$400 to $499	588	551	37	105	105	–	25	21	4	458	426	33
$500 to $599	423	394	30	62	59	4	33	33	–	328	302	26
$600 to $699	317	286	31	71	71	–	26	23	3	220	192	28
$700 to $799	200	181	19	34	25	9	4	4	–	163	152	11
$800 to $899	97	93	3	7	7	–	–	–	–	90	87	3
$900 to $999	84	84	–	8	8	–	–	–	–	75	75	–
$1,000 to $1,249	166	151	15	8	8	–	5	–	5	153	143	10
$1,250 to $1,499	78	76	2	1	1	–	–	–	–	77	75	2
$1,500 or more	168	166	2	2	2	–	–	–	–	165	164	2
Median	314	316	300	295	300	...	243	252	...	325	326	324
Mean	460	470	350	338	342	...	295	294	...	498	509	370
No regular payments required	**9**	**9**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**9**	**9**	**–**
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit												
Regular monthly payments of interest and/or principal	**5 647**	**5 181**	**466**	**886**	**822**	**64**	**347**	**295**	**52**	**4 415**	**4 065**	**350**
Less than $100	357	357	–	109	109	–	35	35	–	212	212	–
$100 to $199	1 047	1 007	40	147	141	6	80	80	–	820	786	33
$200 to $299	1 152	1 108	45	171	161	10	73	60	13	909	887	22
$300 to $399	792	729	63	130	125	5	45	39	6	617	565	51
$400 to $499	624	551	73	114	105	10	33	21	12	477	426	51
$500 to $599	454	394	60	75	59	16	42	33	9	338	302	36
$600 to $699	329	286	43	74	71	4	27	23	4	227	192	35
$700 to $799	213	181	32	30	25	5	4	4	–	179	152	27
$800 to $899	115	93	21	7	7	–	–	–	–	108	87	21
$900 to $999	86	84	2	8	8	–	–	–	–	78	75	2
$1,000 to $1,249	197	151	46	8	8	–	3	–	3	186	143	43
$1,250 to $1,499	104	76	28	10	1	9	5	–	5	89	75	14
$1,500 or more	178	166	12	2	2	–	–	–	–	176	164	12
Median	333	316	520	312	300	...	278	252	...	343	326	546
Mean	483	470	619	359	342	...	332	294	...	519	509	638
No regular payments required	**9**	**9**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**9**	**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	**4 993**	**4 557**	**436**	**830**	**769**	**61**	**338**	**286**	**52**	**3 825**	**3 502**	**323**
Less than 20 percent	163	126	37	70	64	6	8	3	5	85	58	26
20 to 29 percent	197	166	31	32	28	4	28	21	7	137	117	20
30 to 39 percent	265	227	38	46	42	4	37	35	2	182	150	32
40 to 49 percent	302	275	27	62	62	–	29	19	10	212	195	17
50 to 59 percent	309	265	43	19	17	2	22	19	3	267	229	39
60 to 69 percent	430	381	49	80	71	9	15	15	–	335	295	40
70 to 79 percent	413	389	24	63	55	8	46	46	–	304	288	16
80 to 89 percent	332	303	29	56	56	–	5	5	–	271	242	29
90 to 99 percent	231	206	25	46	41	5	8	4	4	177	161	15
100 percent or more	1 056	1 001	54	179	174	5	59	46	12	818	781	37
Not reported or not computed	1 296	1 217	78	175	159	17	83	74	9	1 038	985	53
Median	74	75	60	72	73	...	62	65	...	75	77	60
Other properties	**663**	**633**	**30**	**56**	**52**	**3**	**9**	**9**	**–**	**599**	**572**	**27**
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**	**4 557**	**436**	**830**	**769**	**61**	**338**	**286**	**52**	**3 825**	**3 502**	**323**
Less than 20 percent	130	126	4	64	64	–	3	3	–	62	58	4
20 to 29 percent	176	166	9	28	28	–	21	21	–	126	117	9
30 to 39 percent	234	227	7	42	42	–	35	35	–	157	150	7
40 to 49 percent	281	275	6	62	62	–	19	19	–	201	195	6
50 to 59 percent	279	265	14	17	17	–	19	19	–	243	229	14
60 to 69 percent	399	381	18	75	71	3	15	15	–	310	295	15
70 to 79 percent	420	389	32	58	55	3	58	46	12	305	288	16
80 to 89 percent	340	303	38	61	56	5	7	5	3	272	242	30
90 to 99 percent	229	206	23	43	41	2	7	4	3	179	161	18
100 percent or more	1 208	1 001	207	204	174	30	71	46	25	933	781	152
Not reported or not computed	1 296	1 217	78	175	159	17	83	74	9	1 038	985	53
Median	78	75	100+	76	73	...	72	65	...	79	77	100+
Other properties	**663**	**633**	**30**	**56**	**52**	**3**	**9**	**9**	**–**	**599**	**572**	**27**
Real Estate Tax Per Housing Unit												
Acquired before 1990	**5 006**	**4 570**	**436**	**830**	**769**	**61**	**338**	**286**	**52**	**3 838**	**3 515**	**323**
Less than $100	129	119	10	15	13	2	7	2	4	108	104	4
$100 to $199	239	232	8	33	33	–	13	10	3	194	189	5
$200 to $299	372	344	27	47	41	6	16	9	8	309	294	14
$300 to $399	407	388	20	88	83	5	31	27	4	288	277	11
$400 to $499	411	368	43	93	80	13	34	30	4	284	258	26

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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		
				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	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.

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: 253
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 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	56	5	9	44	32	35	195	57
Not in central cities	2 521	435	719	46	26	233	615	64	69	–	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	7	4	15	36	7	–	–	–	6	5	–	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

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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 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
PROPERTY CHARACTERISTICS—Con.																
Value Per Housing Unit																
Less than $20,000	380	122	65	3	2	14	31	2	7	–	3	24	2	5	83	16
$20,000 to $39,999	1 161	293	261	2	7	70	200	20	45	1	6	19	38	13	164	22
$40,000 to $59,999	1 167	217	299	11	4	72	305	16	43	–	–	26	8	28	102	37
$60,000 to $79,999	953	144	257	13	14	85	265	31	27	3	–	27	8	18	51	9
$80,000 to $99,999	468	88	125	9	2	39	134	8	7	–	5	–	14	4	24	9
$100,000 to $124,999	373	67	85	4	4	33	115	11	4	–	–	6	9	4	21	9
$125,000 to $149,999	241	37	79	10	4	24	45	7	5	–	–	2	–	9	13	7
$150,000 to $174,999	190	20	89	5	–	11	46	4	–	–	2	4	–	–	4	6
$175,000 to $199,999	212	23	56	4	–	29	72	–	–	–	–	11	9	5	4	–
$200,000 to $249,999	207	37	60	4	9	22	43	5	–	4	–	–	–	–	19	4
$250,000 to $299,999	125	19	44	14	–	–	32	6	3	–	–	–	–	–	–	6
$300,000 to $499,999	87	22	22	4	–	8	19	8	4	–	–	–	–	–	–	–
$500,000 or more	69	27	19	3	–	3	5	2	5	–	–	–	–	–	–	5
Not reported	23	10	7	–	2	–	–	–	–	–	–	2	–	–	3	–
Median	62 275	53 141	68 148	127 531	...	71 463	69 141	74 317	50 266	...	...	52 301	50 895	...	39 475	54 225
Mean	91 602	98 541	96 617	161 673	...	104 026	90 293	113 627	89 038	...	...	62 677	65 501	...	51 775	90 304
Monthly Rental Receipts Per Housing Unit																
Acquired before 1990	**4 997**	**939**	**1 321**	**79**	**44**	**381**	**1 190**	**113**	**140**	**8**	**16**	**110**	**76**	**85**	**392**	**103**
Less than $100	142	20	25	1	–	13	35	6	9	–	4	1	5	1	18	4
$100 to $199	332	102	48	3	6	19	53	3	17	1	2	10	13	2	42	10
$200 to $299	547	121	170	6	4	22	97	6	16	–	2	13	12	4	72	1
$300 to $399	652	123	156	10	7	47	168	4	21	–	–	25	5	22	45	20
$400 to $499	573	89	165	2	4	35	184	16	13	–	–	14	3	6	31	10
$500 to $599	441	58	115	15	4	45	126	9	11	–	5	8	4	13	23	3
$600 to $799	539	87	155	5	4	57	140	21	13	–	–	7	5	13	17	14
$800 to $999	259	25	86	2	7	28	62	8	5	–	–	12	5	5	–	15
$1000 or more	205	36	61	–	–	14	59	7	4	–	–	–	–	5	12	7
No rental receipts	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Not reported	1 307	279	338	35	8	100	266	32	32	7	3	20	23	15	130	19
Median	430	371	455	...	...	510	458	560	359	...	...	385	...	...	297	464
Mean	518	554	517	...	...	660	528	605	381	...	...	424	...	...	355	537
Other properties	**658**	**187**	**145**	**7**	**5**	**29**	**124**	**8**	**10**	**–**	**–**	**10**	**14**	**–**	**96**	**25**
Rental Receipts as Percent of Value																
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	615	110	170	13	14	33	125	27	30	–	6	11	6	–	37	31
5 to 9 percent	1 641	250	456	18	17	139	481	40	27	–	5	30	37	35	78	29
10 to 14 percent	1 044	191	251	11	4	89	279	6	49	1	2	27	4	23	89	18
15 to 19 percent	252	74	71	–	–	13	22	6	2	–	–	17	3	5	38	3
20 to 24 percent	78	23	23	2	–	–	9	–	–	–	–	–	2	7	12	–
25 to 29 percent	18	4	3	–	–	3	1	–	–	–	–	–	–	–	2	5
30 to 39 percent	23	6	6	–	–	–	2	–	–	–	–	5	–	–	5	–
40 percent or more	29	8	7	–	1	4	4	3	–	–	–	–	–	–	2	–
Not reported or not computed	1 298	273	334	35	8	100	266	32	32	7	3	20	23	15	130	19
Median	8	9	8	...	...	8	8	6	9	...	...	10	...	...	10	7
Other properties	**658**	**187**	**145**	**7**	**5**	**29**	**124**	**8**	**10**	**–**	**–**	**10**	**14**	**–**	**96**	**25**
Rental Vacancy Losses as Percent of Potential 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 1.0 percent	14	–	4	–	–	7	–	–	–	–	–	–	–	–	2	–
1.0 to 2.9 percent	49	18	11	2	–	2	9	–	2	–	–	–	–	–	3	3
3.0 to 4.9 percent	107	16	30	3	1	5	31	6	3	–	–	–	–	–	10	3
5.0 to 6.9 percent	64	14	19	–	1	7	16	1	–	–	–	–	–	–	6	1
7.0 to 8.9 percent	140	13	45	–	4	7	34	9	2	–	–	2	–	5	19	–
9.0 to 10.9 percent	93	18	28	5	–	7	6	10	3	–	–	6	3	–	6	1
11.0 to 12.9 percent	45	5	11	2	–	–	8	–	3	–	–	–	2	7	7	–
13.0 to 14.9 percent	55	3	21	–	–	–	14	3	–	–	–	–	3	2	7	2
15.0 percent or more	688	133	164	14	10	49	175	6	22	1	7	23	8	16	39	23
Not reported or not computed	3 743	719	988	54	27	297	898	78	106	7	9	79	60	56	293	71
Median	15.0+	15.0+	14.7	...	...	15.0+	15.0+	...	...	...	...	...	...	...	12.0	...
Other properties	**658**	**187**	**145**	**7**	**5**	**29**	**124**	**8**	**10**	**–**	**–**	**10**	**14**	**–**	**96**	**25**

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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	–

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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.																
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

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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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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	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

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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

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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**

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: 260
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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.																
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	976	64	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	–	–	–	–	–	–	–	–	–

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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	9	–
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**

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Table 5. First Mortgage Loan, Rental and Vacant 1-to-4-Housing-Unit Mortgaged Properties

[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													
	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)
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**
PROPERTY CHARACTERISTICS														
Year Structure Built														
1989 to March 1990	93	6	8	–	7	10	21	2	17	13	4	2	4	74 562
1987 and 1988	104	–	9	8	9	6	29	23	11	4	5	–	–	74 031
1985 and 1986	86	6	7	6	8	2	28	18	11	–	–	–	–	69 927
1980 to 1984	187	14	5	33	14	23	31	29	15	18	–	4	1	62 839
1970 to 1979	367	20	32	39	52	45	67	47	41	2	4	13	5	58 778
1960 to 1969	335	43	50	34	53	22	31	17	51	13	1	1	17	47 601
1950 to 1959	417	64	56	61	59	27	23	32	68	26	–	–	2	44 837
1940 to 1949	324	83	45	64	41	12	23	24	21	7	–	4	–	35 333
1939 or earlier	716	167	73	102	58	55	60	40	68	34	26	11	20	42 730
Not reported	58	3	4	6	4	10	–	2	10	15	–	1	2	...
Purchase Price Per Housing Unit														
Properties acquired by purchase 1987 to 1991 (part)	**1 919**	**253**	**212**	**241**	**218**	**177**	**201**	**172**	**242**	**102**	**32**	**35**	**34**	**51 961**
Less than $20,000	278	183	31	33	13	9	4	4	–	–	–	–	–	20000-
$20,000 to $39,999	446	59	150	96	27	42	31	20	22	–	–	–	–	31 497
$40,000 to $59,999	379	10	20	95	141	40	27	17	23	7	–	–	–	44 577
$60,000 to $79,999	238	1	10	12	33	68	71	13	26	1	–	1	–	59 114
$80,000 to $99,999	115	–	–	–	4	6	47	32	11	11	1	3	–	80 540
$100,000 to $124,999	145	–	1	–	–	11	22	59	29	18	3	1	1	93 242
$125,000 to $149,999	82	–	–	–	–	–	–	20	53	4	2	–	3	...
$150,000 to $174,999	71	–	–	5	–	–	–	7	49	9	2	–	–	...
$175,000 to $199,999	34	–	–	–	–	–	–	–	18	14	2	–	–	...
$200,000 to $249,999	61	–	–	–	–	–	–	–	12	35	12	–	2	...
$250,000 to $299,999	23	–	–	–	–	–	–	–	–	–	9	9	5	...
$300,000 to $499,999	38	–	–	–	–	–	–	–	–	4	–	21	13	...
$500,000 or more	9	–	–	–	–	–	–	–	–	–	–	–	9	...
Not reported	–	–	–	–	–	–	–	–	–	–	–	–	–	...
Median	52 406	20000-	29 972	38 246	49 773	58 223	71 087	99 647	130 134	177 140	...	...	...	...
Mean	77 648	20000-	29 764	38 748	48 196	56 672	67 796	91 184	118 481	166 322	...	...	...	...
Other properties	**768**	**152**	**77**	**112**	**87**	**36**	**112**	**65**	**71**	**30**	**8**	**1**	**17**	**45 042**
Purchase Price as Percent of Value														
Acquired by purchase	**2 538**	**369**	**263**	**330**	**301**	**210**	**280**	**230**	**303**	**130**	**38**	**36**	**48**	**50 331**
Purchased 1987 to 1991 (part)	1 919	253	212	241	218	177	201	172	242	102	32	35	34	51 961
Less than 60 percent	252	79	28	39	17	25	18	12	17	11	–	5	2	34 865
60 to 69 percent	186	20	35	42	10	2	21	19	21	10	–	–	5	39 037
70 to 79 percent	223	32	27	24	20	22	43	4	39	5	–	6	1	53 647
80 to 99 percent	737	52	83	80	114	92	54	82	94	41	12	19	13	54 250
100 percent or more	514	66	35	56	58	35	64	54	72	36	19	5	13	62 037
Not reported	7	4	3	–	–	–	–	–	–	–	–	–	–	...
Median	88	77	83	84	90	88	86	92	89	92	...	...	...	...
Purchased 1980 to 1986	402	78	17	59	57	20	47	48	40	18	7	1	10	48 092
Less than 40 percent	50	15	1	7	9	1	3	1	6	4	4	–	–	...
40 to 59 percent	101	12	4	14	5	4	10	11	21	12	1	1	5	79 667
60 to 79 percent	110	18	4	22	13	3	22	17	10	2	–	–	–	48 656
80 to 99 percent	78	2	4	13	27	10	10	12	1	–	–	–	–	47 711
100 percent or more	50	27	5	4	–	2	2	4	1	–	2	–	4	...
Not reported	12	4	–	–	4	–	–	2	1	–	–	–	1	...
Median	67	...	...	67	...	...	...	...	...	...	...	...	...	...
Purchased 1979 or earlier	218	37	34	30	25	13	33	10	21	10	–	–	5	43 219
Less than 20 percent	82	17	4	8	9	2	16	6	10	7	–	–	4	61 207
20 to 39 percent	57	4	10	8	10	8	5	4	8	–	–	–	1	46 905
40 to 59 percent	31	4	16	4	1	–	6	–	–	–	–	–	–	...
60 to 79 percent	15	–	4	2	–	3	6	–	–	–	–	–	–	...
80 to 99 percent	9	4	–	5	–	–	–	–	–	–	–	–	–	...
100 percent or more	8	5	–	–	–	–	–	–	–	3	–	–	–	...
Not reported	15	3	–	3	5	–	–	–	4	–	–	–	–	...
Median	26	...	...	...	...	...	...	...	...	...	...	...	...	...
Not acquired by purchase	**148**	**36**	**26**	**23**	**5**	**3**	**32**	**7**	**10**	**2**	**1**	**–**	**3**	**35 249**
Monthly Rental Receipts Per Housing Unit														
Acquired before 1990	**2 032**	**299**	**200**	**269**	**243**	**156**	**239**	**181**	**251**	**105**	**27**	**18**	**45**	**50 364**
Less than $100	60	6	7	19	8	–	4	6	10	–	–	–	–	...
$100 to $199	161	75	17	30	16	8	4	2	8	–	1	–	–	22 998
$200 to $299	203	51	29	30	28	28	10	12	9	3	2	–	1	37 420
$300 to $399	237	46	25	55	27	11	36	12	10	9	–	1	4	38 517
$400 to $499	195	21	31	54	25	7	11	11	21	4	–	–	9	38 377
$500 to $599	193	8	11	19	46	33	31	11	18	9	2	5	–	53 714
$600 to $799	196	5	4	1	20	21	50	33	28	18	10	2	3	78 332
$800 to $999	127	–	–	–	–	–	25	22	63	6	3	6	2	113 411
$1000 or more	96	–	–	–	4	–	13	15	38	9	5	–	12	120 656
No rental receipts	–	–	–	–	–	–	–	–	–	–	–	–	–	...
Not reported	564	86	76	60	68	49	54	56	45	46	4	5	15	48 826
Median	437	249	334	346	433	501	584	648	787	645	...	...	...	...
Mean	537	254	325	314	527	430	585	635	971	728	...	...	...	...
Other properties	**654**	**106**	**89**	**84**	**62**	**57**	**74**	**55**	**63**	**27**	**13**	**18**	**6**	**47 745**

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: 263
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 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													
	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	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	...

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: 264
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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													
	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)
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**

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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													
	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)
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**

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Table 6. Value per Housing Unit, 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, 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															
	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	Median (dollars)
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	278	131	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	5	–	–	...
$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	1	7	–	...
$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**	**317**	**246**	**143**	**121**	**135**	**118**	**85**	**57**	**28**	**16**	**61 365**
Monthly Rental Receipts Per Housing Unit																
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 $100	142	25	34	47	11	2	10	–	9	4	–	–	–	–	–	45 050
$100 to $199	332	100	128	54	32	7	4	–	–	–	2	–	1	3	–	30 287
$200 to $299	547	93	262	67	63	22	20	–	9	–	2	4	4	–	–	33 765
$300 to $399	652	33	270	217	65	13	29	4	2	2	11	2	1	2	–	42 152
$400 to $499	573	1	69	277	135	54	10	2	3	4	5	4	9	–	–	55 627
$500 to $599	441	–	13	100	147	88	30	21	16	11	–	4	–	10	–	74 609
$600 to $799	539	–	4	36	135	128	80	53	28	31	26	14	–	5	–	94 856
$800 to $999	259	–	1	–	12	14	30	44	36	76	22	16	3	5	–	169 586
$1000 or more	205	–	3	–	1	4	15	23	22	33	60	13	18	11	2	199 721
No rental receipts	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	...
Not reported	1 307	63	224	227	263	86	99	64	44	38	50	65	32	30	22	69 783
Median	430	200	287	404	495	576	628	775	764	875	964	...	...	...	...	...
Mean	518	199	284	373	466	562	712	930	715	853	960	...	...	...	...	...
Other properties	**658**	**66**	**151**	**141**	**89**	**49**	**46**	**29**	**20**	**13**	**29**	**2**	**20**	**4**	**–**	**55 960**
Rental Receipts as Percent of Value																
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 5 percent	615	2	59	93	78	41	66	20	47	47	57	55	21	30	–	113 312
5 to 9 percent	1 641	29	192	316	342	247	135	111	71	114	67	–	9	5	–	76 479
10 to 14 percent	1 044	62	387	354	167	37	18	13	6	–	–	–	–	–	–	44 111
15 to 19 percent	252	78	119	31	11	1	2	–	2	–	4	2	1	1	–	28 009
20 to 24 percent	78	46	22	5	1	3	2	–	–	–	–	–	–	–	–	20000-
25 to 29 percent	18	14	3	1	–	–	–	–	–	–	–	–	–	–	–	...
30 to 39 percent	23	20	3	–	–	–	–	–	–	–	–	–	–	–	–	...
40 percent or more	29	4	4	3	–	5	5	4	–	–	–	–	4	–	–	...
Not reported or not computed	1 298	58	220	224	263	86	99	64	44	38	50	65	32	30	23	70 220
Median	8	17	11	9	8	7	7	7	6	6	5	...	...	...	...	...
Other properties	**658**	**66**	**151**	**141**	**89**	**49**	**46**	**29**	**20**	**13**	**29**	**2**	**20**	**4**	**–**	**55 960**

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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															
	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	Median (dollars)
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	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	1	–	–	–	5	4	–	–	4	2	...
General partnership	85	6	14	22	12	9	4	–	4	4	–	–	–	9	–	59 935
Real estate investment trust	15	1	4	–	1	2	–	2	–	–	–	–	–	4	–	...
Life insurance company	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	...
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 mortage	**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	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	...	...	...

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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															
	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	Median (dollars)
MORTGAGE PAYMENTS AND OTHER EXPENSES																
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit																
Regular monthly payments of interest and/or principal	**5 647**	**376**	**1 161**	**1 167**	**953**	**468**	**373**	**241**	**190**	**212**	**207**	**125**	**87**	**65**	**23**	**62 268**
Less than $100	357	133	110	56	36	–	6	4	7	4	1	–	–	–	–	28 311
$100 to $199	1 047	174	446	201	84	36	22	23	7	14	18	5	8	5	5	35 575
$200 to $299	1 152	54	398	351	172	72	46	13	7	5	16	7	3	–	7	46 861
$300 to $399	792	10	128	330	157	68	30	31	17	1	4	–	9	2	4	55 510
$400 to $499	624	–	59	139	254	61	35	27	11	14	8	4	–	8	4	68 800
$500 to $599	454	–	6	67	130	105	62	13	10	28	14	14	5	–	–	84 580
$600 to $699	329	4	9	12	78	78	56	24	35	16	13	4	–	–	–	95 655
$700 to $799	213	–	–	5	18	25	55	43	9	27	5	15	4	6	2	126 869
$800 to $899	115	–	–	–	4	7	23	16	22	12	26	–	4	–	–	158 428
$900 to $999	86	–	–	–	–	6	15	7	20	19	8	6	5	–	–	168 082
$1,000 to $1,249	197	–	–	4	13	7	7	26	23	58	35	13	9	–	–	182 410
$1,250 to $1,499	104	1	–	–	4	3	7	9	14	14	12	27	12	1	–	199 060
$1,500 or more	178	–	5	1	2	–	9	4	8	–	47	29	27	43	2	268 965
Median	333	131	206	292	410	495	577	639	711	788	893	1 127	1 133	...	...	...
Mean	483	143	224	360	410	473	580	683	771	797	1 024	1 079	1 186	...	...	...
No regular payments required	**9**	**4**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**5**	**–**	**...**
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**	**314**	**1 010**	**1 027**	**864**	**419**	**327**	**213**	**170**	**200**	**178**	**122**	**67**	**61**	**23**	**63 114**
Less than 20 percent	130	9	21	26	13	6	12	16	5	7	10	–	4	1	–	73 395
20 to 29 percent	176	30	44	34	30	6	3	8	1	2	12	4	1	–	2	47 734
30 to 39 percent	234	28	95	40	23	11	9	4	4	9	6	2	–	2	–	38 775
40 to 49 percent	281	34	62	59	66	28	10	4	4	2	9	–	4	–	–	55 057
50 to 59 percent	279	17	63	88	46	17	28	10	1	4	1	5	–	–	–	53 754
60 to 69 percent	399	29	104	103	34	55	20	21	4	15	6	–	4	5	–	53 055
70 to 79 percent	420	11	92	94	100	47	10	16	26	20	2	–	1	–	–	62 674
80 to 89 percent	340	18	62	80	36	30	35	17	7	36	10	–	9	–	–	65 560
90 to 99 percent	229	15	27	42	40	26	15	8	14	4	13	16	4	5	–	75 289
100 percent or more	1 208	66	221	235	212	106	87	44	59	62	59	31	8	18	–	67 694
Not reported or not computed	1 296	58	220	224	263	86	99	64	44	38	50	65	32	30	22	70 220
Median	78	63	70	75	78	79	86	76	97	86	95	...	...	...	...	...
Other properties	**663**	**66**	**151**	**141**	**89**	**49**	**46**	**29**	**20**	**13**	**29**	**2**	**20**	**9**	**–**	**56 293**
Real Estate Tax Per Housing Unit																
Acquired before 1990	**5 006**	**317**	**1 011**	**1 030**	**864**	**419**	**328**	**213**	**170**	**200**	**178**	**122**	**67**	**65**	**23**	**63 102**
Less than $100	129	42	26	21	16	6	3	–	3	–	8	–	–	–	4	36 227
$100 to $199	239	109	79	25	22	–	3	–	–	–	–	–	1	–	–	22 793
$200 to $299	372	62	181	83	23	10	2	3	8	–	–	–	–	–	–	33 689
$300 to $399	407	49	212	74	38	2	9	4	9	6	3	–	–	–	–	34 568
$400 to $499	411	21	128	128	63	19	13	9	–	11	14	5	1	–	–	48 870
$500 to $599	393	13	76	155	74	30	8	2	9	9	7	–	9	–	–	53 745
$600 to $699	375	12	88	103	100	34	14	8	4	5	7	–	–	–	–	56 803
$700 to $799	360	2	51	99	110	45	28	12	–	2	–	12	–	–	–	65 151
$800 to $899	303	–	54	66	67	41	25	18	4	4	18	2	4	–	–	69 310
$900 to $999	266	–	32	65	58	35	17	17	16	4	4	11	4	5	–	72 461
$1,000 to $1,249	483	–	47	91	115	64	81	28	24	17	13	–	4	–	–	78 131
$1,250 to $1,499	328	–	–	51	52	60	36	50	18	36	17	5	4	–	–	101 563
$1,500 to $1,999	411	–	–	31	91	58	43	16	47	75	21	19	7	2	–	114 485
$2,000 to $2,499	141	–	–	6	21	–	13	18	4	13	41	11	6	8	–	190 116
$2,500 or more	247	–	–	–	5	14	29	20	19	15	19	49	28	50	–	253 345
Not reported	140	7	37	30	10	1	3	8	4	4	6	10	–	–	20	50 727
Median	729	207	394	612	782	962	1 122	1 259	1 320	1 531	1 427	2 150	2 046	...	...	...
Mean	996	246	465	681	889	1 069	1 296	1 401	1 495	1 548	1 601	2 406	2 243	...	...	...
Acquired 1990 and 1991 (part)	**650**	**63**	**150**	**137**	**89**	**49**	**45**	**29**	**20**	**13**	**29**	**2**	**20**	**4**	**–**	**56 276**
Real Estate Tax Per $1,000 Value																
Acquired before 1990	**5 006**	**317**	**1 011**	**1 030**	**864**	**419**	**328**	**213**	**170**	**200**	**178**	**122**	**67**	**65**	**23**	**63 102**
Less than $5	407	5	23	51	70	22	30	18	30	33	50	30	30	15	–	127 673
$5 to $9	1 174	49	166	189	189	129	99	72	62	98	55	30	17	20	–	79 465
$10 to $14	1 606	88	332	346	296	125	110	76	52	54	46	34	19	30	–	62 550
$15 to $19	720	60	161	177	148	88	46	18	5	2	10	4	1	–	–	55 656
$20 to $24	446	26	129	129	72	37	8	15	6	9	4	10	–	–	–	50 481
$25 to $29	260	24	85	63	59	–	17	3	4	–	–	4	–	–	–	46 418

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: 269
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 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															
	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	Median (dollars)
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**

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: 270
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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 before1990 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															
	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	Median (dollars)
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	3	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	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	–	–	–	–	–	–	3	–	–	4	32 614
$40,000 to $59,999	81	3	–	39	27	–	9	–	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	–	...
$300,000 to $499,999	6	–	–	–	–	–	–	–	–	–	–	–	3	3	–	...
$500,000 or more	8	–	–	–	–	–	–	–	–	–	–	–	–	8	–	...
Not reported	50	9	5	–	3	5	–	1	–	–	2	–	–	–	24	...
Median	30 280	20000-	20 809	43 012	...	...	...	...	...	...	...	...	...	...	...	...
Mean	59 805	20000-	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	–	3	–	–	–	–	–	–	–	20000-
20 to 24 percent	140	119	14	–	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	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**

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: 271
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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 before1990 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															
	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	Median (dollars)
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	227	12	72	51	38	18	9	2	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	27	24	15	12	6	–	7	–	–	5	–	6	66 243
$1,000 to $1,249	270	–	31	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	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	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	–	–	–	–	–	...

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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 before1990 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**

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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												
	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
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	22	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	2	–	–	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	–	...

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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												
	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—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	...	...

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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	–	5	6	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	–	1296	...
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	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**...**

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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**	**–**	**–**	**–**	**–**	**–**	**...**

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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	–	–	–	–	–	–	–	–	–	–	1296	...
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	13	9	...	...	...
Other properties	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**...**

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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 5 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	108	187	134	63	19	12	7	8	–	1	270
15 to 19 percent	244	12	81	87	36	13	9	1	–	6	–	–	233
20 to 24 percent	140	14	45	50	15	5	3	3	–	7	–	–	223
25 to 29 percent	37	3	9	16	5	1	–	3	–	2	–	–	...
30 to 39 percent	57	7	12	25	4	1	–	3	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	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**...**

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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	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**...**

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Table 11. **Total Mortgage Debt by Mortgage Insurance Status, Rental and Vacant 1-to-4-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–			
		Properties with–				Properties with–				Properties with–		
	All properties	FHA first mortgage	VA first mortgage	Other first mortgages	All properties	FHA first mortgage	VA first mortgage	Other first mortgages	All properties	FHA first mortgage	VA first mortgage	Other first mortgages
Mortgage debt on 1-4-housing-unit properties with traditional first mortgage	**311 168**	**36 056**	**11 642**	**263 470**	**300 349**	**34 701**	**10 597**	**255 051**	**10 818**	**1 355**	**1 044**	**8 419**
PROPERTY CHARACTERISTICS												
Year Property Acquired												
1989 to 1991 (part)	78 465	7 470	367	70 628	76 411	7 138	367	68 906	2 054	333	–	1 722
1987 and 1988	68 141	9 718	2 007	56 416	66 936	9 594	1 910	55 432	1 205	124	97	985
1985 and 1986	55 724	8 290	2 591	44 843	54 211	8 162	2 525	43 524	1 513	128	66	1 319
1980 to 1984	57 132	6 110	3 383	47 638	53 915	5 726	2 878	45 311	3 217	385	505	2 327
1975 to 1979	28 215	2 972	2 509	22 734	26 401	2 838	2 184	21 378	1 814	133	325	1 356
1970 to 1974	15 130	975	481	13 674	14 490	803	481	13 207	640	172	–	467
1965 to 1969	2 869	400	301	2 167	2 686	350	251	2 085	183	50	51	82
1960 to 1964	3 314	119	2	3 193	3 269	89	2	3 178	45	30	–	15
1959 or earlier	2 179	2	–	2 177	2 032	2	–	2 030	147	–	–	147
Value												
Less than $20,000	1 666	118	81	1 467	1 663	118	81	1 464	3	–	–	3
$20,000 to $39,999	14 039	2 481	1 501	10 058	13 569	2 353	1 401	9 815	470	128	99	243
$40,000 to $59,999	29 073	5 418	1 456	22 199	28 310	5 280	1 387	21 643	763	138	69	557
$60,000 to $79,999	37 292	9 352	3 134	24 806	35 996	9 030	2 750	24 217	1 295	322	384	589
$80,000 to $99,999	25 818	5 777	1 059	18 983	24 543	5 399	955	18 189	1 275	377	104	793
$100,000 to $124,999	27 383	5 102	1 399	20 881	26 472	5 028	1 332	20 113	910	74	68	769
$125,000 to $149,999	21 975	3 056	851	18 068	21 406	2 963	851	17 592	569	93	–	477
$150,000 to $174,999	20 133	2 179	1 158	16 795	18 736	1 957	968	15 811	1 397	223	190	984
$175,000 to $199,999	23 580	698	307	22 575	22 538	698	307	21 533	1 042	–	–	1 042
$200,000 to $249,999	28 140	1 010	172	26 957	27 302	1 010	172	26 120	837	–	–	837
$250,000 to $299,999	19 025	168	47	18 811	18 578	168	47	18 363	447	–	–	447
$300,000 to $499,999	27 014	445	477	26 093	25 581	445	346	24 789	1 434	–	130	1 303
$500,000 or more	28 703	252	–	28 451	28 329	252	–	28 077	375	–	–	375
Not reported	7 326	–	–	7 326	7 326	–	–	7 326	–	–	–	–
Rental Vacancy Losses as Percent of Potential Receipts												
Acquired before 1990	**267 352**	**33 111**	**11 274**	**222 967**	**257 167**	**31 842**	**10 230**	**215 094**	**10 186**	**1 269**	**1 044**	**7 872**
Less than 1.0 percent	1 102	230	276	595	1 076	230	276	569	26	–	–	26
1.0 to 2.9 percent	4 555	369	202	3 983	4 281	339	195	3 748	273	31	8	235
3.0 to 4.9 percent	6 936	998	180	5 758	6 743	895	180	5 667	193	103	–	91
5.0 to 6.9 percent	4 148	538	188	3 422	3 875	529	110	3 235	273	8	78	187
7.0 to 8.9 percent	7 996	1 030	578	6 389	7 493	1 030	399	6 064	504	–	179	325
9.0 to 10.9 percent	4 771	116	142	4 513	4 639	114	142	4 382	132	2	–	130
11.0 to 12.9 percent	2 384	227	–	2 158	2 121	227	–	1 894	264	–	–	264
13.0 to 14.9 percent	1 872	272	44	1 556	1 821	222	44	1 556	50	50	–	–
15.0 percent or more	33 893	6 241	1 533	26 119	32 687	6 102	1 352	25 233	1 206	138	181	886
Not reported or not computed	199 695	23 091	8 130	168 474	192 431	22 154	7 531	162 746	7 264	936	599	5 729
Other properties	**43 816**	**2 945**	**367**	**40 503**	**43 183**	**2 859**	**367**	**39 957**	**633**	**86**	**–**	**547**
OWNER CHARACTERISTICS												
Type of Owner												
Individual investor(s)	251 752	33 465	10 475	207 811	241 720	32 220	9 562	199 938	10 032	1 245	914	7 873
Limited partnership	2 752	54	–	2 698	2 688	54	–	2 635	64	–	–	64
Joint venture	9 367	231	119	9 017	9 338	207	119	9 011	29	23	–	6
General partnership	8 389	–	–	8 389	8 223	–	–	8 223	166	–	–	166
Real estate investment trust	4 999	–	–	4 999	4 939	–	–	4 939	60	–	–	60
Life insurance company	–	–	–	–	–	–	–	–	–	–	–	–
Financial institution	126	87	–	39	126	87	–	39	–	–	–	–
Real estate corporation	1 741	–	–	1 741	1 741	–	–	1 741	–	–	–	–
Corporation–other than real estate	5 501	248	168	5 085	5 336	162	168	5 006	165	86	–	79
Housing cooperative organization	–	–	–	–	–	–	–	–	–	–	–	–
Non-profit or church-related institution	549	–	–	549	503	–	–	503	45	–	–	45
Fraternal organization	–	–	–	–	–	–	–	–	–	–	–	–
Other	1 286	–	–	1 286	1 286	–	–	1 286	–	–	–	–
Not reported	24 707	1 972	878	21 856	24 450	1 972	748	21 730	257	–	130	126
Mortgage debt on 1-4-housing-unit properties with traditional first mortgage	**311 168**	**36 056**	**11 642**	**263 470**	**300 349**	**34 701**	**10 597**	**255 051**	**10 818**	**1 355**	**1 044**	**8 419**
MORTGAGE CHARACTERISTICS												
Total Mortgage Loan												
Less than $20,000	8 432	1 701	435	6 296	8 422	1 701	435	6 286	10	–	–	10
$20,000 to $29,999	15 783	2 667	1 439	11 677	15 156	2 415	1 354	11 387	626	252	85	290
$30,000 to $39,999	23 906	4 024	1 089	18 793	23 458	4 024	1 060	18 374	448	–	29	419
$40,000 to $49,999	25 997	5 020	2 270	18 707	25 051	4 693	2 096	18 262	945	326	174	445
$50,000 to $59,999	24 914	4 858	1 720	18 336	23 760	4 840	1 488	17 433	1 153	19	232	903
$60,000 to $79,999	39 369	8 115	3 017	28 237	38 291	8 013	2 950	27 329	1 078	103	67	908
$80,000 to $99,999	30 406	4 529	335	25 542	29 142	4 456	277	24 410	1 264	74	58	1 132
$100,000 to $149,999	52 216	5 143	1 336	45 737	50 465	4 561	936	44 968	1 750	582	399	769
$150,000 to $199,999	31 116	–	–	31 116	29 620	–	–	29 620	1 496	–	–	1 496
$200,000 to $249,999	10 213	–	–	10 213	9 507	–	–	9 507	706	–	–	706
$250,000 to $299,999	12 632	–	–	12 632	11 661	–	–	11 661	971	–	–	971
$300,000 or more	36 185	–	–	36 185	35 815	–	–	35 815	370	–	–	370

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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–			
		Properties with–				Properties with–				Properties with–		
	All properties	FHA first mortgage	VA first mortgage	Other first mortgages	All properties	FHA first mortgage	VA first mortgage	Other first mortgages	All properties	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**

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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
Total junior mortgages	**494**	**79**	**415**
Junior mortgages outstanding	**490**	**75**	**415**
MORTGAGE CHARACTERISTICS			
Type of Junior Mortgage Instrument			
Fixed-rate, level-payment mortgage	331	9	323
Short-term with balloon payment mortgage	60	–	60
Graduated payment mortgage (GPM)	–	–	–
Adjustable rate mortgage (ARM)	95	66	29
Other type of mortgage	4	–	4
Purpose of junior mortgage			
Provide funds for the purchase of the property	178	–	178
Provide funds for additions, improvements or repairs to this property	132	39	93
Provide funds for consolidation of debts	32	4	28
Provide funds for investment in other real estate	84	11	73
Provide funds for other types of investments	28	12	16
Provide funds for educational or medical expenses	3	–	3
Provide funds for purchase of consumer product	–	–	–
Other reasons	8	–	8
Not reported	26	8	18
Year Junior Mortgage Made or Assumed			
Traditional junior mortgages	**415**	**–**	**415**
1989 to 1991 (part)	189	–	189
1987 and 1988	67	–	67
1985 and 1986	71	–	71
1980 to 1984	70	–	70
1975 to 1979	19	–	19
1970 to 1974	–	–	–
1969 or earlier	–	–	–
Other junior mortgages	**75**	**75**	**–**
Junior Mortgage Loan			
Traditional junior mortgages	**415**	**–**	**415**
Less than $5,000	24	–	24
$5,000 to $9,999	45	–	45
$10,000 to $14,999	66	–	66
$15,000 to $19,999	78	–	78
$20,000 to $29,999	58	–	58
$30,000 to $39,999	57	–	57
$40,000 to $49,999	26	–	26
$50,000 to $59,999	23	–	23
$60,000 to $79,999	19	–	19
$80,000 to $99,999	4	–	4
$100,000 to $149,999	10	–	10
$150,000 to $199,999	–	–	–
$200,000 to $249,999	4	–	4
$250,000 to $299,999	–	–	–
$300,000 or more	–	–	–
Median	19 629	...	19 629
Mean	28 253	...	28 253
Other junior mortgages	**75**	**75**	**–**
Current Interest Rate on Junior Mortgage			
Less than 7.0 percent	21	–	21
7.0 percent	4	–	4
7.1 to 7.4 percent	–	–	–
7.5 to 7.9 percent	4	4	–
8.0 percent	6	4	2
8.1 to 8.4 percent	14	–	14
8.5 to 8.9 percent	3	–	3
9.0 percent	27	21	7
9.1 to 9.4 percent	17	2	15
9.5 to 9.9 percent	59	18	41
10.0 percent	45	5	40
10.1 to 10.4 percent	26	–	26
10.5 to 10.9 percent	20	8	12
11.0 percent	22	–	22
11.1 to 11.4 percent	12	–	12
11.5 to 11.9 percent	36	5	31
12.0 percent	55	–	55
12.1 to 13.9 percent	71	9	62
14.0 percent	10	–	10
14.1 percent or more	38	–	38
Median	10.9	...	11.1
Term of Junior Mortgage			
Traditional junior mortgages	**415**	**–**	**415**
Less than 5 years	38	–	38
5 years	58	–	58
6 to 9 years	45	–	45
10 years	81	–	81
11 to 14 years	21	–	21
15 years	99	–	99
16 to 19 years	5	–	5
20 years	22	–	22
21 to 24 years	1	–	1
25 years	–	–	–
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**	**–**

United States	All junior mortgages	Home equity lines of credit	Traditional junior mortgages
MORTGAGE CHARACTERISTICS—Con.			
Holder of Junior Mortgage			
Commercial bank or trust company	142	31	111
Savings and loan association, federal savings bank	89	19	70
Mutual savings bank	5	–	5
Life insurance company	–	–	–
Mortgage banker or mortgage company	14	–	14
Federally-sponsored secondary market agency or pool	10	–	10
Conventional mortgage pool	–	–	–
Other federal agency	5	–	5
Real estate investment trust	–	–	–
Pension or retirement fund	4	–	4
Credit union	17	8	9
Finance company	53	13	40
State or municipal government or housing finance agency	10	–	10
Individual or individual's estate	116	–	116
Other	24	4	20
Servicer of Junior Mortgage			
Traditional junior mortgages	**415**	**–**	**415**
Commercial bank or trust company	119	–	119
Savings and loan association, federal savings bank	70	–	70
Mutual savings bank	5	–	5
Life insurance company	–	–	–
Mortgage banker or mortgage company	29	–	29
Federally-sponsored secondary market agency or pool	–	–	–
Conventional mortgage pool	–	–	–
Other federal agency	1	–	1
Real estate investment trust	–	–	–
Pension or retirement fund	4	–	4
Credit union	9	–	9
Finance company	40	–	40
State or municipal government or housing finance agency	3	–	3
Individual or individual's estate	96	–	96
Other	15	–	15
Not reported	25	–	25
Other junior mortgages	**75**	**75**	**–**
Holder's Acquisition of Junior Mortgage			
Traditional junior mortgages	**415**	**–**	**415**
Originated directly from borrower	338	–	338
Purchased from present servicer	3	–	3
Purchased from someone else	56	–	56
Not reported	18	–	18
Other junior mortgages	**75**	**75**	**–**
Index Used to Adjust Interest Rate on Junior Mortgage ARM			
Adjustable rate traditional junior mortgages	**29**	**–**	**29**
Treasury security	14	–	14
Average cost of funds in bank district	–	–	–
National average cost of funds	–	–	–
OTS contract mortgage rate	–	–	–
Other method	5	–	5
No index used	–	–	–
Not reported	9	–	9
Other junior mortgages	**462**	**75**	**387**
Frequency With Which Rate Can Be Adjusted			
Adjustable rate traditional junior mortgages	**29**	**–**	**29**
Monthly	2	–	2
Every 3 months	–	–	–
Every 6 months	2	–	2
Yearly	12	–	12
Every 3 years	–	–	–
Every 5 years	–	–	–
Other	3	–	3
Not reported	9	–	9
Other junior mortgages	**462**	**75**	**387**
Interest Rate Changed Since Mortgage Made			
Adjustable rate traditional junior mortgages	**29**	**–**	**29**
Yes, rate has changed	9	–	9
No change since mortgage made	4	–	4
Not reported	16	–	16
Other junior mortgages	**462**	**75**	**387**
Caps on Interest Rate Per Adjustment Period			
Adjustable rate junior mortgages	**95**	**66**	**29**
Less than 1 percent	7	5	2
1 percent	4	–	4
1.1 to 1.9 percent	–	–	–
2 percent	6	–	6
2.1 to 2.9 percent	–	–	–
3 percent	–	–	–
3.1 to 3.9 percent	–	–	–
4 percent or more	–	–	–
No caps	36	33	3
Not reported	41	28	13
Other junior mortgages	**396**	**9**	**387**

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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
MORTGAGE CHARACTERISTICS—Con.			
Caps on Interest Rate Over Life of ARM			
Adjustable rate junior mortgages	**95**	**66**	**29**
Less than 1 percent	4	4	–
1 percent	–	–	–
1.1 to 1.9 percent	12	12	–
2 percent	–	–	–
2.1 to 2.9 percent	–	–	–
3 percent	–	–	–
3.1 to 3.9 percent	–	–	–
4 percent or more	21	6	14
No caps	3	–	3
Not reported	56	44	12
Other junior mortgages	**396**	**9**	**387**
Change in Monthly Interest and Principal Payments on Traditional Junior Mortgage Other Than Change in Interest Rate			
Monthly payments can change (other than change in interest rate)	**9**	**–**	**9**
Payments can change monthly	1	–	1
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	4	–	4
Other	–	–	–
Not reported	4	–	4

United States	All junior mortgages	Home equity lines of credit	Traditional junior mortgages
MORTGAGE CHARACTERISTICS—Con.			
Change in Monthly Interest and Principal Payments on Traditional Junior Mortgage Other Than Change in Interest Rate —Con.			
Monthly payments cannot change	**393**	**–**	**393**
Not reported or other junior mortgages	**89**	**75**	**14**
Traditional Junior Mortgage Allows for Negative Amortization			
Monthly payments can change (other than change in interest rate)	**9**	**–**	**9**
Yes, unrestricted negative amortization	–	–	–
Yes, restricted negative amortization	–	–	–
No negative amortization allowed	9	–	9
Not reported	–	–	–
Monthly payments cannot change	**393**	**–**	**393**
Not reported or other junior mortgages	**89**	**75**	**14**
MORTGAGE PAYMENTS AND OTHER EXPENSES			
Method of Payment of Traditional Junior Mortgage			
Regular payments of interest and/or principal	**407**	**–**	**407**
Interest and principal	364	–	364
Fully amortized	314	–	314
Not fully amortized	50	–	50
Interest only	44	–	44
No regular payments required	**8**	**–**	**8**
Other junior mortgages	**75**	**75**	**–**

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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– 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**
PROPERTY CHARACTERISTICS			
Year Property Acquired			
1989 to 1991 (part)	3	3	–
1987 and 1988	14	6	8
1985 and 1986	22	7	15
1980 to 1984	29	10	19
1975 to 1979	24	6	18
1970 to 1974	20	6	14
1965 to 1969	7	6	1
1960 to 1964	–	–	–
1959 or earlier	4	4	–
Year Structure Built			
1989 to March 1990	–	–	–
1987 and 1988	2	2	–
1985 and 1986	1	–	1
1980 to 1984	3	3	–
1970 to 1979	16	7	9
1960 to 1969	22	–	22
1950 to 1959	17	7	10
1940 to 1949	16	3	14
1939 or earlier	44	24	20
Not reported	–	–	–
Value Per Housing Unit			
Less than $20,000	6	6	–
$20,000 to $39,999	14	6	8
$40,000 to $59,999	22	7	15
$60,000 to $79,999	15	8	7
$80,000 to $99,999	12	–	12
$100,000 to $124,999	8	2	6
$125,000 to $149,999	19	3	16
$150,000 to $174,999	7	3	4
$175,000 to $199,999	4	–	4
$200,000 to $249,999	7	3	4
$250,000 to $299,999	–	–	–
$300,000 to $499,999	7	7	–
$500,000 or more	–	–	–
Not reported	–	–	–
Median	86 738	...	...
Mean	106 036	...	...
OWNER CHARACTERISTICS			
Type of Owner			
Individual investor(s)	106	34	72
Limited partnership	–	–	–
Joint venture	–	–	–
General partnership	3	3	–
Real estate investment trust	–	–	–
Life insurance company	–	–	–
Financial institution	–	–	–
Real estate corporation	2	2	–
Corporation - other than real estate	4	4	–
Housing cooperative organization	–	–	–
Non-profit or church-related institution	–	–	–
Fraternal organization	–	–	–
Other	–	–	–
Not reported	7	4	3
MORTGAGE CHARACTERISTICS			
Purpose of Home Equity Line of Credit			
Provide funds for additions, improvements or repairs to this property	53	14	39
Provide funds for consolidation of debts	9	5	4
Provide funds for investment in other real estate	12	1	11
Provide funds for other types of investments	12	–	12
Provide funds for educational or medical expenses	4	4	–
Provide funds for purchase of consumer product	2	2	–
Other reasons	2	2	–
Not reported	28	20	8
Outstanding Debt on Home Equity Line of Credit			
Properties with unpaid balance on home equity line of credit	**104**	**41**	**63**
Less than $5,000	15	–	15
$5,000 to $9,999	19	4	15
$10,000 to $14,999	11	5	6
$15,000 to $19,999	7	3	3
$20,000 to $29,999	21	9	12
$30,000 to $39,999	12	7	5
$40,000 to $49,999	5	4	1
$50,000 to $59,999	4	–	4
$60,000 to $79,999	7	5	3

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
MORTGAGE CHARACTERISTICS—Con.			
Outstanding Debt on Home Equity Line of Credit—Con.			
$80,000 to $99,999	3	3	–
$100,000 or more	–	–	–
Not reported	–	–	–
Median	20 132	...	...
Mean	25 824	...	...
Properties With No Unpaid Balance	**18**	**6**	**12**
Current Interest Rate of Home Equity Line			
Less than 7.0 percent	–	–	–
7.0 percent	–	–	–
7.1 to 7.4 percent	–	–	–
7.5 to 7.9 percent	7	2	4
8.0 percent	9	6	4
8.1 to 8.4 percent	4	4	–
8.5 to 8.9 percent	5	5	–
9.0 percent	28	7	21
9.1 to 9.4 percent	8	6	2
9.5 to 9.9 percent	25	7	18
10.0 percent	5	–	5
10.1 to 10.4 percent	4	4	–
10.5 to 10.9 percent	10	2	8
11.0 percent	–	–	–
11.1 to 11.4 percent	–	–	–
11.5 to 11.9 percent	6	1	5
12.0 percent	–	–	–
12.1 to 13.9 percent	12	3	9
14.0 percent	–	–	–
14.1 percent or more	–	–	–
Median	9.5	...	...
Points Paid as Interest on Home Equity Line			
No points	87	36	50
Less than 1 point	–	–	–
1 point	5	5	–
1.1 to 1.9 points	–	–	–
2 points	–	–	–
2.1 to 2.9 points	–	–	–
3 points	–	–	–
3.1 to 3.9 points	–	–	–
4 points	–	–	–
4.1 to 4.9 points	–	–	–
5 points	–	–	–
5.1 to 5.9 points	–	–	–
6 points or more	–	–	–
Not reported or don't know	30	5	25
Caps on Interest Rate Change Per Adjustment Period for Home Equity Line			
Properties with adjustable rate home equity line	**109**	**43**	**66**
Less than 1 percent	5	–	5
1 percent	–	–	–
1.1 to 1.9 percent	–	–	–
2 percent	–	–	–
2.1 to 2.9 percent	–	–	–
3 percent	3	3	–
3.1 to 3.9 percent	–	–	–
4 percent or more	–	–	–
No caps	67	34	33
Not reported	33	5	28
Other properties	**13**	**4**	**9**
Caps on Interest Rate Change Over Life of Home Equity Line			
Properties with adjustable rate home equity line	**109**	**43**	**66**
Less than 1 percent	4	–	4
1 percent	–	–	–
1.1 to 1.9 percent	19	7	12
2 percent	–	–	–
2.1 to 2.9 percent	1	1	–
3 percent	–	–	–
3.1 to 3.9 percent	–	–	–
4 percent or more	6	–	6
No caps	–	–	–
Not reported	79	35	44
Other properties	**13**	**4**	**9**
Holder of Home Equity Line of Credit			
Commercial bank or trust company	54	22	31
Savings and loan association, federal savings bank	36	17	19
Mutual savings bank	–	–	–
Credit union	10	2	8
Finance company	18	5	13
Other	4	–	4

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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– 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			
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
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**

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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 Downpayment 1					
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	–

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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	108	19	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	–

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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	4

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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	57	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.

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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 Downpayment 1						
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**

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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 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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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	–	–

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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 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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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

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: 293
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 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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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	...	...

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: 294
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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**

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: 295
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Northeast	Total mortgaged properties	Fixed rate mortgage: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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**	**–**	**–**

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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**	**–**	**–**

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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.

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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 Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired 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		
				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	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 Downpayment 1												
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**	**–**

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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		
				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	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	–

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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 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		
				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	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	–	–	–	–	–	–	–	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 Benefits 1												
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 Benefits 1												
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 Benefits 1												
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**	**–**

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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		
				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	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	–

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: 302
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 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		
				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	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	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

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: 303
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 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		
				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	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

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: 304
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

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				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	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**

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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 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		
				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	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**	**–**

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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		
				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	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	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	–	2	2	–	–	–	–	19	19	–
$900 to $999	27	27	–	–	–	–	–	–	–	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	–

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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		
				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	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.

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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 Downpayment 1					
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	5	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	–

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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	Mortgaged properties: Properties with traditional first mortgage*	Mortgaged properties: 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	38	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	–

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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	Mortgaged properties: Properties with traditional first mortgage*	Mortgaged properties: 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	–

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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.

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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 Downpayment 1						
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**	**–**

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: 313
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 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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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	–	–	–

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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 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

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: 315
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 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	...	...

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: 316
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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**

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: 317
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 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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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**

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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 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**

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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 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.

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: 320
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 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 Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired 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		
				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	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 Downpayment 1												
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**	**–**

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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		
				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	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	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	4	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

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: 322
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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		
				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	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	4	–	–	–	–	–	–	8	4	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 Benefits 1												
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 Benefits 1												
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 Benefits 1												
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**	**–**

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: 323
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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		
				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	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	–	–	–	–

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: 324
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 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		
				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	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

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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 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		
				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	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

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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		
				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	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	48	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	1	–	–	–	–	–	–	12	10	1
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**

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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		
				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	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**	**–**

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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		
				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	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

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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		
				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	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.

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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 Downpayment 1					
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	–

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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	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	–

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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	–

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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.

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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 Downpayment 1						
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**	**–**

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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	–	–

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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, 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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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	–

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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	...	...

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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**	**–**

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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, 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**	**–**	**–**

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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**	**–**

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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.

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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 Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired 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		
				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	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 Downpayment 1												
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**	**–**

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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 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		
				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	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)	**654**	**639**	**14**	**104**	**99**	**5**	**20**	**20**	**–**	**530**	**521**	**9**
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	**1 941**	**1 806**	**136**	**348**	**329**	**19**	**160**	**135**	**25**	**1 433**	**1 341**	**91**
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

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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		
				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	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	33	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**

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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		
				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	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	–

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: 346
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 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		
				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	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

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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		
				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	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

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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		
				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	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	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**

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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		
				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	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	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**

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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		
				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	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

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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		
				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	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.

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: 352
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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 Downpayment 1					
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	–

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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	Mortgaged properties: Properties with traditional first mortgage*	Mortgaged properties: 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	–

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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	–

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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.

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: 356
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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 Downpayment 1						
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**

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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	–	–

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
PROPERTY CHARACTERISTICS—Con.						
Source of Property Benefits 1						
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 Benefits 1						
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

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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	...	...

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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**

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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**	**–**	**–**

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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**	**–**	**–**

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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.

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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 Rental Receipts, and Real Estate Tax as Percent of Rental Receipts acquired 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		
				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	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 Downpayment 1												
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**	**–**

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: 365
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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		
				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	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)	**539**	**476**	**62**	**100**	**89**	**11**	**17**	**14**	**3**	**421**	**374**	**47**
Less than $20,000	23	22	1	1	1	–	1	1	–	21	20	1
$20,000 to $39,999	72	70	2	19	19	–	1	1	–	52	50	2
$40,000 to $59,999	85	65	21	32	25	7	4	4	–	50	36	14
$60,000 to $79,999	74	56	18	24	24	–	7	4	3	43	29	14
$80,000 to $99,999	51	48	2	16	16	–	–	–	–	35	33	2
$100,000 to $124,999	56	55	1	4	4	–	4	4	–	47	46	1
$125,000 to $149,999	64	53	11	4	–	4	–	–	–	60	53	7
$150,000 to $174,999	41	36	5	–	–	–	–	–	–	41	36	5
$175,000 to $199,999	15	15	–	–	–	–	–	–	–	15	15	–
$200,000 to $249,999	25	25	–	–	–	–	–	–	–	25	25	–
$250,000 to $299,999	6	5	1	–	–	–	–	–	–	6	5	1
$300,000 to $499,999	25	25	–	–	–	–	–	–	–	25	25	–
$500,000 or more	1	1	–	–	–	–	–	–	–	1	1	–
Not reported	–	–	–	–	–	–	–	–	–	–	–	–
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	**1 475**	**1 287**	**187**	**289**	**259**	**30**	**81**	**60**	**21**	**1 105**	**968**	**136**
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

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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		
				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	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	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**	**–**

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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		
				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	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	5	–	54	41	13
1969 or earlier	45	36	9	26	26	–	5	5	–	14	5	9

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: 368
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 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		
				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	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

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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		
				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	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	–	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

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				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	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	88	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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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		
				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	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	–	–	–	–	–	–	–	–	–	–	–	–
1 percent	5	–	5	–	–	–	–	–	–	5	–	5
1.1 to 1.9 percent	2	2	–	–	–	–	–	–	–	2	2	–
2 percent	1	1	–	–	–	–	–	–	–	1	1	–
2.1 to 2.9 percent	9	8	1	–	–	–	–	–	–	9	8	1
3 percent	–	–	–	–	–	–	–	–	–	–	–	–
3.1 to 3.9 percent	15	15	–	–	–	–	–	–	–	15	15	–
4 percent or more	284	251	33	–	–	–	–	–	–	284	251	33
No caps	16	16	–	–	–	–	–	–	–	16	16	–
Not reported	55	50	6	4	4	–	–	–	–	51	45	6
Other properties	**1 168**	**1 024**	**144**	**306**	**276**	**30**	**101**	**81**	**21**	**760**	**667**	**93**
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**	**–**

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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		
				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	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	–	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

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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		
				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	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.

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: 374
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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
5-to-49-housing-unit properties	**557 012**	**165 820**	**391 192**
PROPERTY CHARACTERISTICS			
Property Location by Geographic Area			
Inside MA'S	**491 044**	**146 785**	**344 259**
In central cities	290 678	95 915	194 763
Not in central cities	200 366	50 870	149 496
Outside MA'S	**65 968**	**19 035**	**46 933**
Number of Housing Units			
5 to 9 housing units	343 844	117 561	226 283
10 to 19 housing units	126 698	32 171	94 526
20 to 29 housing units	46 477	9 762	36 715
30 to 39 housing units	23 313	4 227	19 086
40 to 49 housing units	16 681	2 099	14 582
Manner of Acquisition			
By purchase	**503 979**	**138 930**	**365 049**
Placed one new mortgage	334 499	68 540	265 959
Placed two or more new mortgages	42 702	5 046	37 655
Assumed mortgage(s) already on property	47 260	11 824	35 436
Assumed mortgage(s) already on property and placed new mortgage	24 173	5 349	18 824
Borrowed using assets other than this property as collateral	8 779	6 820	1 959
All cash-no borrowing	39 648	35 284	4 363
Because mortgage credit not available at time of acquisition	1 760	1 247	513
Chose to pay cash	34 701	31 405	3 297
Not reported	3 186	2 633	553
Other manner	1 750	1 592	158
Not reported	5 169	4 476	693
By inheritance or gift	**26 241**	**19 146**	**7 095**
By tax free exchange of other property	**11 693**	**1 185**	**10 508**
By foreclosure or assignment	**8 499**	**4 513**	**3 987**
By some other manner	**2 380**	**692**	**1 689**
Not reported	**4 219**	**1 355**	**2 865**
Source of Downpayment 1			
Properties purchased 1985 to 1991 (part)	**200 500**	**17 317**	**183 183**
Sale of stock or partnership shares for this project	8 815	195	8 620
Sale of previously owned stocks, shares, or other securities	3 933	816	3 116
Sale of land or other real estate	26 620	1 756	24 864
Owner's cash, bank deposits, share accounts, or bonds	107 803	10 838	96 965
Borrowing using assets other than this property as collateral	26 605	1 705	24 899
Other cash source	3 794	498	3 296
Non-cash source	2 264	–	2 264
No downpayment required	21 399	584	20 815
Not reported	11 111	1 553	9 558
Other properties	**356 512**	**148 503**	**208 009**
Year Property Acquired			
1989 to 1991 (part)	83 150	13 161	69 990
1987 and 1988	66 655	6 789	59 867
1985 and 1986	72 341	7 190	65 151
1980 to 1984	104 234	26 799	77 435
1975 to 1979	91 393	23 368	68 025
1970 to 1974	58 543	25 746	32 796
1965 to 1969	30 268	19 993	10 275
1960 to 1964	20 190	14 504	5 686
1959 or earlier	30 239	28 272	1 967
Building and Land Acquisition			
Acquired at same time	476 142	136 681	339 461
Not acquired at same time	73 609	26 036	47 573
Land not owned by building owner	2 902	1 357	1 545
Not reported	4 359	1 747	2 612
Property New or Previously Owned When Acquired			
Acquired by purchase	**503 979**	**138 930**	**365 049**
New	86 639	26 894	59 745
Previously owned	407 049	107 875	299 174
As residential property	393 905	104 332	289 572
Converted from nonresidential use	13 145	3 543	9 602
Other	5 369	2 357	3 012
Not reported	4 923	1 805	3 118
Other properties	**48 814**	**25 535**	**23 279**
Not reported	**4 219**	**1 355**	**2 865**
Year Structure Built			
1989 to March 1990	4 261	176	4 085
1987 and 1988	12 046	1 914	10 131
1985 and 1986	15 721	1 279	14 442
1980 to 1984	24 222	3 660	20 562
1970 to 1979	93 346	13 821	79 525
1960 to 1969	91 688	29 444	62 244
1950 to 1959	59 576	22 613	36 962
1940 to 1949	49 146	16 865	32 281
1939 or earlier	190 423	71 287	119 136
Not reported	16 585	4 762	11 823

United States	Total properties	Nonmortgaged properties	Total mortgaged properties
PROPERTY CHARACTERISTICS—Con.			
Purchase Price Per Housing Unit			
Properties acquired by purchase 1987 to 1991 (part)	**131 046**	**11 340**	**119 707**
Less than $20,000	40 665	4 899	35 766
$20,000 to $39,999	45 482	1 400	44 082
$40,000 to $59,999	19 035	673	18 362
$60,000 to $79,999	10 453	924	9 529
$80,000 to $99,999	3 341	–	3 341
$100,000 to $124,999	3 054	715	2 339
$125,000 to $149,999	1 050	–	1 050
$150,000 to $174,999	1 733	–	1 733
$175,000 to $199,999	256	–	256
$200,000 to $249,999	1 404	–	1 404
$250,000 to $299,999	–	–	–
$300,000 to $499,999	968	–	968
$500,000 or more	464	180	284
Not reported	3 139	2 549	590
Median	30 240	20000-	30 794
Mean	43 665	44 271	43 621
Other properties	**425 966**	**154 480**	**271 486**
Value			
Less than $100,000	59 741	29 571	30 170
$100,000 to $199,999	107 673	37 629	70 044
$200,000 to $299,999	91 157	22 240	68 917
$300,000 to $399,999	60 441	17 070	43 371
$400,000 to $499,999	39 403	8 703	30 699
$500,000 to $749,999	64 534	14 405	50 128
$750,000 to $999,999	32 934	6 467	26 467
$1,000,000 to $1,499,999	29 350	3 579	25 772
$1,500,000 to $1,999,999	12 800	786	12 013
$2,000,000 to $2,999,999	12 146	1 299	10 847
$3,000,000 to $3,999,999	4 207	647	3 560
$4,000,000 to $4,999,999	1 604	–	1 604
$5,000,000 or more	6 990	375	6 615
Not reported	34 032	23 048	10 984
Median	304 829	218 821	348 356
Mean	672 047	338 820	797 177
Value Per Housing Unit			
Less than $20,000	132 193	54 798	77 395
$20,000 to $39,999	188 948	46 530	142 418
$40,000 to $59,999	83 261	18 461	64 799
$60,000 to $79,999	46 856	8 968	37 888
$80,000 to $99,999	26 084	5 024	21 060
$100,000 to $124,999	16 137	4 009	12 128
$125,000 to $149,999	8 668	3 266	5 402
$150,000 to $174,999	5 697	620	5 077
$175,000 to $199,999	1 602	134	1 468
$200,000 to $249,999	1 807	91	1 716
$250,000 to $299,999	2 558	45	2 512
$300,000 to $499,999	4 568	342	4 225
$500,000 or more	4 603	482	4 121
Not reported	34 032	23 048	10 984
Median	33 685	27 129	35 828
Mean	55 509	37 435	62 296
Monthly Rental Receipts Per Housing Unit			
Acquired before 1990	**488 729**	**148 971**	**339 758**
Less than $100	19 767	10 164	9 603
$100 to $199	54 545	24 023	30 522
$200 to $299	105 320	32 067	73 253
$300 to $399	98 982	26 418	72 563
$400 to $499	58 140	12 035	46 106
$500 to $599	48 322	9 101	39 221
$600 to $799	27 572	7 955	19 618
$800 to $999	5 435	537	4 898
$1000 or more	10 053	697	9 356
No rental receipts	–	–	–
Not reported	60 593	25 974	34 619
Median	334	285	354
Mean	404	345	428
Other properties	**68 284**	**16 849**	**51 434**
Purchase Price as Percent of Value			
Acquired by purchase	**503 979**	**138 930**	**365 049**
Purchased 1987 to 1991 (part)	131 046	11 340	119 707
Less than 60 percent	16 072	2 371	13 701
60 to 69 percent	8 782	350	8 431
70 to 79 percent	15 649	667	14 982
80 to 99 percent	46 920	2 657	44 263
100 percent or more	37 448	2 507	34 940
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

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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
PROPERTY CHARACTERISTICS—Con.			
Purchase Price as Percent of Value —Con.			
60 to 79 percent	22 710	6 359	16 350
80 to 99 percent	8 949	1 540	7 409
100 percent or more	10 708	5 112	5 596
Not reported	28 753	23 169	5 584
Median	35	29	41
Not acquired by purchase	**53 033**	**26 890**	**26 143**
Rental Receipts as Percent of Value			
Acquired before 1990	**488 729**	**148 971**	**339 758**
Less than 5 percent	34 200	7 612	26 587
5 to 9 percent	95 198	25 918	69 280
10 to 14 percent	136 623	32 421	104 201
15 to 19 percent	84 726	22 879	61 847
20 to 24 percent	31 311	10 971	20 339
25 to 29 percent	14 599	5 293	9 306
30 to 39 percent	10 205	4 474	5 731
40 percent or more	7 671	3 603	4 068
Not reported or not computed	74 196	35 798	38 398
Median	12	13	12
Other properties	**68 284**	**16 849**	**51 434**
Rental Vacancy Losses as Percent of Potential Receipts			
Acquired before 1990	**488 729**	**148 971**	**339 758**
Less than 1.0 percent	13 363	2 957	10 406
1.0 to 2.9 percent	46 508	10 134	36 374
3.0 to 4.9 percent	49 098	10 700	38 398
5.0 to 6.9 percent	29 975	7 726	22 249
7.0 to 8.9 percent	23 094	4 998	18 095
9.0 to 10.9 percent	31 792	6 933	24 859
11.0 to 12.9 percent	12 001	4 115	7 886
13.0 to 14.9 percent	11 026	3 680	7 346
15.0 percent or more	74 903	23 862	51 041
Not reported or not computed	196 970	73 866	123 104
Median	7.6	9.2	7.0
Other properties	**68 284**	**16 849**	**51 434**
Type of Property Benefits 1			
Government-sponsored below-market interest rate mortgage loan	16 770	202	16 567
Government rental subsidy	48 684	9 793	38 891
Government grant	1 766	1 012	754
Property tax relief	6 351	2 061	4 290
Federal income tax credit for low-income, old, or historic properties	2 233	242	1 990
Accelerated federal income tax depreciation for low- and moderate-income properties	3 468	562	2 906
No benefits	464 877	143 682	321 195
Don't know	12 763	3 601	9 163
Not reported	12 006	5 482	6 524
Source of Property Benefits 1			
With property benefits	**67 366**	**13 056**	**54 310**
Federal government	44 216	7 686	36 530
State government	8 354	1 090	7 264
Local government	17 856	4 563	13 292
Not reported	1 556	1 027	528
With no property benefits	**477 640**	**147 282**	**330 358**
Not reported	**12 006**	**5 482**	**6 524**
Reason for Benefits 1			
With property benefits	**67 366**	**13 056**	**54 310**
Occupied by low- or moderate-income persons	49 756	9 210	40 546
Occupied by elderly or handicapped persons	17 999	3 071	14 929
An historic structure	3 226	786	2 440
Located in a community development or economic development area	5 145	998	4 147
Other reason	3 133	747	2 386
Not reported	2 392	367	2 026

United States	Total properties	Nonmortgaged properties	Total mortgaged properties
PROPERTY CHARACTERISTICS—Con.			
Reason for Benefits 1—Con.			
With no property benefits	**477 640**	**147 282**	**330 358**
Not reported	**12 006**	**5 482**	**6 524**
OWNER CHARACTERISTICS			
Type of Owner			
Individual investor(s)	405 731	124 477	281 254
Limited partnership	38 019	3 716	34 303
Joint venture	7 927	2 868	5 059
General partnership	35 897	5 924	29 974
Real estate investment trust	5 397	1 419	3 978
Life insurance company	237	237	–
Financial institution	2 695	2 288	407
Real estate corporation	14 787	6 119	8 668
Corporation–other than real estate	19 108	6 686	12 423
Housing cooperative organization	2 932	472	2 461
Non-profit or church-related institution	7 009	3 708	3 301
Fraternal organization	60	–	60
Other	2 656	955	1 701
Not reported	14 555	6 952	7 604
RECURRING EXPENSES			
Real Estate Tax Per Housing Unit			
Acquired before 1990	**509 162**	**157 135**	**352 027**
Less than $100	39 994	21 888	18 106
$100 to $199	68 799	24 054	44 745
$200 to $299	68 591	22 698	45 892
$300 to $399	63 239	17 672	45 568
$400 to $499	49 654	10 607	39 047
$500 to $599	38 786	8 085	30 700
$600 to $699	34 363	8 964	25 399
$700 to $799	23 182	5 086	18 096
$800 to $899	17 799	3 114	14 685
$900 to $999	10 184	1 790	8 393
$1,000 to $1,249	23 061	6 705	16 356
$1,250 to $1,499	10 788	2 671	8 117
$1,500 to $1,999	8 263	2 426	5 837
$2,000 to $2,499	3 061	383	2 679
$2,500 or more	15 629	2 267	13 362
Not reported	33 770	18 725	15 045
Median	395	303	436
Mean	693	464	785
Acquired 1990 and 1991 (part)	**47 850**	**8 685**	**39 165**
Real Estate Tax Per $1,000 Value			
Acquired before 1990	**509 162**	**157 135**	**352 027**
Less than $5	41 777	13 505	28 272
$5 to $9	87 968	19 726	68 242
$10 to $14	156 971	40 258	116 713
$15 to $19	50 075	14 105	35 969
$20 to $24	34 340	9 594	24 745
$25 to $29	29 196	8 139	21 057
$30 to $39	29 209	8 402	20 807
$40 to $49	17 186	6 528	10 657
$50 to $59	1 710	859	851
$60 or more	1 291	–	1 291
Not reported or not computed	59 441	36 019	23 423
Median	13	13	12
Acquired 1990 and 1991 (part)	**47 850**	**8 685**	**39 165**
Real Estate Tax as Percent of Rental Receipts			
Acquired before 1990	**488 729**	**148 971**	**339 758**
Less than 5 percent	68 663	24 680	43 983
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.

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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 Downpayment 1					
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	–	–	–	–	–

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other mortgage
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**

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other mortgage
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	–	–	–

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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

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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**

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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**

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other 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)	**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**

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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.

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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 Downpayment 1									
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**

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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)	**119 707**	**92 601**	**27 105**	**991**	**336**	**654**	**118 716**	**92 265**	**26 451**
Less than $20,000	35 766	29 972	5 794	324	57	267	35 442	29 915	5 527
$20,000 to $39,999	44 082	34 303	9 779	617	230	387	43 465	34 073	9 392
$40,000 to $59,999	18 362	13 058	5 304	50	50	–	18 312	13 008	5 304
$60,000 to $79,999	9 529	6 431	3 098	–	–	–	9 529	6 431	3 098
$80,000 to $99,999	3 341	1 414	1 928	–	–	–	3 341	1 414	1 928
$100,000 to $124,999	2 339	1 899	440	–	–	–	2 339	1 899	440
$125,000 to $149,999	1 050	341	710	–	–	–	1 050	341	710
$150,000 to $174,999	1 733	1 680	53	–	–	–	1 733	1 680	53
$175,000 to $199,999	256	256	–	–	–	–	256	256	–
$200,000 to $249,999	1 404	1 404	–	–	–	–	1 404	1 404	–
$250,000 to $299,999	–	–	–	–	–	–	–	–	–
$300,000 to $499,999	968	968	–	–	–	–	968	968	–
$500,000 or more	284	284	–	–	–	–	284	284	–
Not reported	590	590	–	–	–	–	590	590	–
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	**361 469**	**298 508**	**62 961**	**8 375**	**7 583**	**792**	**353 095**	**290 925**	**62 170**
Purchased 1987 to 1991 (part)	119 707	92 601	27 105	991	336	654	118 716	92 265	26 451
Less than 60 percent	13 701	10 498	3 204	143	143	–	13 558	10 354	3 204
60 to 69 percent	8 431	5 811	2 620	–	–	–	8 431	5 811	2 620
70 to 79 percent	14 982	12 125	2 857	–	–	–	14 982	12 125	2 857
80 to 99 percent	44 263	33 771	10 492	675	94	581	43 588	33 677	9 911
100 percent or more	34 940	27 818	7 123	173	99	74	34 768	27 719	7 049
Not reported	3 389	2 579	810	–	–	–	3 389	2 579	810
Median	89	89	88	...	...	...	89	89	88
Purchased 1980 to 1986	136 062	113 660	22 402	4 044	4 044	–	132 018	109 616	22 402
Less than 40 percent	17 914	15 579	2 335	751	751	–	17 163	14 828	2 335
40 to 59 percent	26 455	21 605	4 850	117	117	–	26 338	21 488	4 850
60 to 79 percent	30 236	25 466	4 770	462	462	–	29 774	25 004	4 770
80 to 99 percent	28 010	21 436	6 574	1 073	1 073	–	26 936	20 363	6 574
100 percent or more	26 388	22 984	3 405	1 515	1 515	–	24 873	21 469	3 405
Not reported	7 058	6 591	467	126	126	–	6 932	6 465	467
Median	73	72	75	91	91	...	72	72	75
Purchased 1979 or earlier	105 701	92 247	13 454	3 340	3 203	137	102 361	89 044	13 317
Less than 20 percent	22 827	20 142	2 685	419	282	137	22 407	19 859	2 548
20 to 39 percent	24 528	20 812	3 716	487	487	–	24 041	20 325	3 716
40 to 59 percent	23 407	19 082	4 325	1 027	1 027	–	22 380	18 055	4 325
60 to 79 percent	16 350	14 470	1 881	197	197	–	16 153	14 272	1 881
80 to 99 percent	7 409	6 927	482	433	433	–	6 976	6 494	482

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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 Benefits 1									
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 Benefits 1									
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 Benefits 1									
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	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**

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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

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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	34 914	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	13 880	12 752	1 129

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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	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**

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Table 3a. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991** —Con.

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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**

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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.									
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**	**–**

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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	3 339	117	117	–	20 165	16 827	3 339
$30 to $39	20 807	18 364	2 444	524	524	–	20 283	17 839	2 444

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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.

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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	1 050	–	899	–	–	–	21	–	–	–	–	–	–	–	67	63
$150,000 to $174,999	1 733	371	704	–	–	–	–	–	53	–	–	–	–	–	599	7
$175,000 to $199,999	256	–	–	–	256	–	–	–	–	–	–	–	–	–	–	–
$200,000 to $249,999	1 404	–	490	–	589	–	–	–	–	–	–	–	–	326	–	–
$250,000 to $299,999	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
$300,000 to $499,999	968	–	497	–	309	–	163	–	–	–	–	–	–	–	–	–
$500,000 or more	284	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

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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.																
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	–	66	–	82	160
Not reported	10 856	2 977	4 481	145	1 045	372	370	–	443	–	–	–	247	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	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	–	–	–	391	–	6 568	991
$200 to $299	72 536	16 428	22 338	2 128	2 225	5 059	1 964	213	7 280	72	–	–	1 127	230	11 226	2 247
$300 to $399	71 862	20 682	24 734	2 973	1 128	1 333	3 140	211	2 404	81	68	683	358	928	11 063	2 075
$400 to $499	46 106	9 040	20 384	1 807	643	2 089	4 165	–	1 610	–	238	–	715	710	4 201	503
$500 to $599	38 833	7 941	17 480	853	263	820	3 053	1 197	216	269	404	336	–	430	3 591	1 980
$600 to $799	19 618	2 731	11 387	948	255	532	1 927	–	126	53	–	–	–	602	794	263
$800 to $999	4 898	805	2 298	268	115	487	348	–	84	–	62	–	–	113	222	97
$1000 or more	9 356	1 179	4 819	730	853	36	961	–	254	–	8	–	66	–	450	–
No rental receipts	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Not reported	34 081	9 973	11 086	1 640	1 231	963	2 331	63	893	–	–	–	876	98	2 685	2 242
Median	354	334	395	362	313	294	456	...	255	...	...	...	...	448	309	325
Mean	429	402	451	413	798	376	603	...	289	...	...	...	...	464	338	342
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**
Rental Receipts as Percent of Value																
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	26 587	5 961	11 275	1 612	1 373	604	1 079	52	1 207	–	276	–	181	–	2 089	876
5 to 9 percent	68 286	9 977	31 086	1 558	821	1 447	6 872	–	5 241	–	182	348	1 049	348	7 322	2 035
10 to 14 percent	103 469	24 146	42 099	4 561	639	3 947	5 080	605	4 579	81	136	671	802	1 066	11 881	3 176
15 to 19 percent	61 490	17 831	19 193	1 801	2 177	3 297	1 908	540	2 860	–	131	–	349	455	10 003	946
20 to 24 percent	20 339	3 085	5 525	1 529	1 148	1 136	649	424	1 248	72	56	–	–	549	3 913	1 006
25 to 29 percent	9 306	4 290	2 441	221	–	264	310	–	140	53	–	–	–	285	1 045	257
30 to 39 percent	5 731	3 412	184	–	–	–	48	–	263	269	–	–	82	59	1 323	91
40 percent or more	4 068	1 124	823	–	65	312	181	–	185	–	–	–	195	89	766	329
Not reported or not computed	37 860	10 490	13 384	1 785	1 231	1 144	2 381	63	1 053	–	–	–	876	259	2 905	2 289
Median	12	13	11	12	15	14	10	...	11	...	...	...	...	15	14	12
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**

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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

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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 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.																
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	481	–	473	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	196	8 807	1 432
1985 and 1986	74 788	18 244	25 651	6 020	1 229	2 814	4 546	414	3 509	–	366	–	529	374	8 239	2 855
1980 to 1984	52 221	11 119	14 095	386	2 481	1 168	1 508	549	5 804	–	282	–	–	1 808	10 794	2 227
1975 to 1979	45 985	7 529	20 579	814	455	2 593	1 646	74	3 048	53	56	–	–	317	7 732	1 090
1970 to 1974	20 225	3 067	9 672	–	466	718	3 303	–	1 502	269	–	–	–	179	300	749
1969 or earlier	4 343	412	1 857	787	121	–	–	–	117	–	–	–	225	–	763	62
First Mortgage Loan																
Less than $50,000	38 892	9 733	10 202	1 850	–	2 159	2 099	–	469	269	–	348	381	67	10 193	1 122
$50,000 to $99,999	68 871	18 935	23 928	2 042	715	2 673	2 598	424	2 972	–	–	–	915	–	11 079	2 589
$100,000 to $149,999	66 454	16 066	22 788	3 176	1 634	3 808	1 597	789	1 431	–	220	491	503	489	11 068	2 394
$150,000 to $199,999	43 205	11 614	15 508	1 896	528	1 702	2 415	–	754	–	–	336	594	672	5 450	1 735
$200,000 to $249,999	29 184	4 348	12 362	2 343	129	703	2 143	–	555	72	–	–	689	179	4 663	999
$250,000 to $299,999	20 483	6 077	7 864	323	656	364	1 197	161	789	–	182	–	222	–	1 511	1 137
$300,000 to $399,999	33 440	7 445	14 418	207	426	1 179	1 592	–	2 894	–	81	–	471	53	3 520	1 155
$400,000 to $499,999	19 161	2 823	10 182	461	308	515	876	118	1 365	–	68	93	134	276	1 301	642
$500,000 to $749,999	26 180	3 806	11 793	1 010	805	530	2 731	–	2 484	–	119	–	57	403	1 776	667
$750,000 to $999,999	15 862	2 827	6 302	866	729	566	921	77	2 547	81	56	–	239	188	280	182
$1,000,000 to $1,499,999	14 625	2 610	4 961	307	851	319	1 560	63	1 867	53	–	–	–	741	973	320
$1,500,000 to $1,999,999	4 595	1 331	1 199	252	589	112	334	–	166	–	–	–	67	478	5	61
$2,000,000 or more	6 303	1 339	1 425	455	545	365	1 123	52	371	–	199	–	66	72	209	83
Median	172 464	149 199	196 903	163 864	369 207	135 002	243 968	...	381 626	...	...	...	...	545 432	121 421	162 605
Mean	343 256	314 739	320 163	327 244	747 975	307 402	515 946	...	544 210	...	...	...	...	742 020	182 598	263 263
Total Mortgage Loan																
Less than $50,000	34 914	8 909	8 882	1 850	–	1 923	2 099	–	469	–	–	348	–	67	9 244	1 122
$50,000 to $99,999	64 372	16 979	23 220	1 516	564	2 749	2 357	–	2 738	269	–	–	705	–	10 686	2 589
$100,000 to $149,999	62 397	15 078	20 347	3 028	1 634	3 749	1 597	1 046	1 161	–	220	491	713	489	10 452	2 394
$150,000 to $199,999	46 705	10 502	18 684	2 569	232	1 847	2 140	168	988	–	–	336	802	672	6 110	1 656
$200,000 to $249,999	29 380	6 279	10 731	1 623	200	703	2 315	–	555	72	–	–	862	179	4 990	871
$250,000 to $299,999	20 872	6 965	7 191	410	973	364	1 124	161	920	–	182	–	222	–	1 477	884
$300,000 to $399,999	36 715	8 530	16 442	721	410	864	1 196	–	2 894	–	81	–	471	53	3 597	1 455
$400,000 to $499,999	20 004	2 831	10 375	384	308	743	1 273	74	1 365	–	–	93	134	276	1 804	345
$500,000 to $749,999	28 204	4 560	12 268	1 095	865	585	2 874	44	2 466	–	119	–	57	302	2 102	867
$750,000 to $999,999	16 700	2 844	6 639	975	745	620	999	77	2 672	81	–	–	181	289	307	269

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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	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	15 205	20 015	2 774	1 056	3 612	1 371	592	985	–	–	578	925	111	7 621	3 331
$150,000 to $199,999	42 024	8 187	16 971	2 223	431	903	2 582	–	1 003	–	–	–	1 554	890	5 881	1 398
$200,000 to $249,999	21 510	6 037	7 326	1 941	345	688	1 405	–	1 118	72	–	–	–	–	2 579	–
$250,000 to $299,999	23 315	6 876	9 553	301	644	153	1 768	161	1 417	–	182	–	187	–	1 290	783
$300,000 to $399,999	28 030	5 500	12 058	755	569	1 067	1 007	74	2 055	–	81	–	195	53	3 212	1 404
$400,000 to $499,999	18 061	2 412	9 175	660	229	542	1 127	–	1 186	–	–	93	134	276	1 696	532
$500,000 to $749,999	24 830	3 759	10 765	1 044	766	281	2 773	44	2 281	81	119	–	57	403	1 767	691
$750,000 to $999,999	16 542	3 290	6 242	495	530	566	1 211	77	2 512	–	124	–	181	310	809	195
$1,000,000 to $1,499,999	12 724	2 438	4 404	349	894	319	1 285	63	1 612	53	–	–	58	580	285	384
$1,500,000 to $1,999,999	4 382	591	1 513	429	460	112	575	–	191	–	–	–	67	375	5	65
$2,000,000 or more	5 500	1 139	1 316	157	545	419	882	52	257	–	199	–	66	175	209	83
Median	153 913	136 030	173 146	167 099	306 094	116 117	250 936	...	337 056	...	...	...	...	520 974	96 637	134 880
Mean	324 533	291 384	306 695	319 449	716 370	296 360	498 006	...	481 534	...	...	...	...	707 456	167 884	256 010
Current Interest Rate on First Mortgage																
Less than 7.0 percent	8 175	1 301	1 532	115	147	–	109	–	2 287	–	–	–	–	799	1 318	567
7.0 percent	3 287	248	702	77	72	36	1 503	–	–	–	–	–	–	223	428	–
7.1 to 7.4 percent	5 953	1 214	2 345	704	–	82	–	–	845	–	–	–	225	211	246	82
7.5 to 7.9 percent	10 232	3 539	4 106	85	–	298	–	74	362	322	119	–	–	200	980	146
8.0 percent	11 630	954	2 635	295	134	209	401	–	1 495	–	–	–	181	77	4 419	830
8.1 to 8.4 percent	9 776	1 515	3 486	673	703	104	1 253	52	888	–	–	–	381	–	86	635
8.5 to 8.9 percent	29 358	6 640	11 514	1 017	483	663	3 885	424	1 769	–	–	–	–	139	2 117	706
9.0 percent	16 758	3 463	3 140	215	475	688	176	–	1 818	–	81	–	210	–	5 185	1 306
9.1 to 9.4 percent	40 154	5 526	26 342	453	752	453	4 412	–	780	–	68	–	105	203	677	385
9.5 to 9.9 percent	50 532	10 853	25 331	407	1 311	1 951	2 696	184	1 472	–	192	–	508	229	3 828	1 571
10.0 percent	33 198	7 087	8 219	1 084	57	1 219	429	–	487	81	–	342	–	303	12 858	1 032
10.1 to 10.4 percent	27 333	5 116	14 724	1 181	667	625	1 177	–	151	–	8	–	723	51	1 487	1 423
10.5 to 10.9 percent	47 986	11 444	16 472	3 315	1 393	3 794	2 683	454	3 169	–	182	336	272	221	3 437	814
11.0 percent	20 521	6 711	4 392	1 512	–	1 101	201	–	–	72	–	–	247	–	5 207	1 080
11.1 to 11.4 percent	13 509	4 503	4 804	133	237	1 065	601	–	578	–	56	–	124	–	633	774
11.5 to 11.9 percent	16 900	4 336	5 505	1 723	53	640	816	–	673	–	–	348	255	–	2 319	232
12.0 percent	12 332	2 383	1 650	1 077	–	880	420	497	87	–	–	242	215	846	3 714	320
12.1 to 13.9 percent	23 426	9 957	5 469	1 120	1 045	956	423	–	1 535	–	–	–	277	116	1 822	706
14.0 percent	851	514	–	–	–	–	–	–	267	–	–	–	–	–	70	–
14.1 percent or more	5 344	1 650	567	–	385	232	–	–	–	–	220	–	616	–	1 199	476
Median	10.0	10.2	9.8	10.6	9.9	10.6	9.3	...	9.0	...	...	...	...	9.4	10.0	10.0

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: 399
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 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.																
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	77	1 129	–	–	–	–	87	3 085	1 421
26 to 29 years	3 790	457	1 360	–	122	–	1 093	161	227	–	–	249	–	–	121	–
30 years	115 193	18 803	62 460	2 304	1 348	4 750	8 619	211	4 561	81	68	–	543	1 407	8 723	1 312
More than 30 years	18 610	1 348	1 459	–	50	442	2 340	126	11 265	53	119	–	–	523	884	–
No stated term	2 031	1 091	–	13	–	–	–	–	87	–	–	–	–	–	464	376
Median	20	15	25	25	15	25	30	...	30+	...	...	...	...	30	15	12
Unexpired Term of First Mortgage																
Less than 5 years	62 417	22 128	11 829	2 339	2 605	2 054	344	–	460	269	81	93	1 250	908	12 210	5 846
5 to 9 years	62 169	15 140	18 216	2 880	1 795	2 506	3 387	753	1 089	72	245	336	482	326	12 980	1 960
10 to 14 years	55 272	14 276	19 605	1 444	1 001	2 362	3 866	356	394	–	284	590	1 069	433	7 268	2 323
15 to 19 years	44 893	11 606	20 335	2 129	1 296	1 139	1 065	168	1 208	–	128	–	1 219	553	3 737	311
20 to 24 years	41 014	5 445	18 266	4 949	68	1 539	3 950	77	1 167	–	–	–	82	464	3 898	1 108
25 to 29 years	63 261	10 725	34 337	1 126	13	4 243	5 260	331	2 624	134	124	–	179	604	3 142	418
30 or more years	14 008	745	3 670	–	–	231	345	–	8 429	–	62	–	–	278	246	–
No stated term or not computed	44 222	8 889	16 675	319	1 136	922	2 968	–	3 292	–	–	249	57	51	8 544	1 119
Median	14	10	18	16	7	15	20	...	30+	...	...	...	...	16	8	5
Servicer of First Mortgage																
Commercial bank or trust company	84 795	79 593	382	–	50	54	909	–	222	–	220	–	–	388	1 862	1 115
Savings and loan association, federal savings bank	145 420	974	132 432	–	88	110	10 311	399	401	81	–	–	–	–	623	–
Mutual savings bank	14 440	216	–	14 224	–	–	–	–	–	–	–	–	–	–	–	–
Life insurance company	5 304	175	–	–	4 835	–	–	–	–	–	–	–	–	–	294	–
Mortgage banker or mortgage company	38 303	4 887	4 973	288	2 667	13 084	7 149	789	1 908	53	420	–	–	135	1 167	784
Federally-sponsored secondary market agency or pool	3 109	–	59	–	–	363	2 637	–	50	–	–	–	–	–	–	–
Conventional mortgage pool	220	–	–	–	–	–	–	168	–	–	–	–	–	–	–	53
Other federal agency	16 164	–	191	–	–	–	–	–	15 973	–	–	–	–	–	–	–
Real estate investment trust	341	–	–	–	–	–	–	–	–	341	–	–	–	–	–	–
Pension or retirement fund	44	–	–	–	–	36	–	–	–	–	8	–	–	–	–	–
Credit union	1 268	–	–	–	–	–	–	–	–	–	–	1268	–	–	–	–
Finance company	4 878	336	–	–	148	–	–	–	–	–	–	–	4338	55	–	–
State or municipal government or housing finance agency	2 161	–	–	–	–	–	–	–	–	–	–	–	–	2161	–	–
Individual or individual's estate	41 268	–	–	–	–	–	–	329	–	–	–	–	–	–	40892	47
Other	11 445	–	832	–	–	287	116	–	–	–	68	–	–	–	1676	8 466
Not reported	18 096	2 771	4 064	675	127	1 062	64	–	109	–	209	–	–	878	5 514	2 622

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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 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.																
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	208
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	304
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	548	72	–	–	679	276	8 246	622
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**

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: 401
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 4. Holder of First Mortgage, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991 —Con.

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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**	**18 225**	**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**	**18 225**	**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**

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: 402
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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 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

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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 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	–	–	–	181	–	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												
	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	Median (dollars)
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	–	265	599	59	...
$175,000 to $199,999	256	–	–	–	–	–	–	–	–	256	–	–	...
$200,000 to $249,999	1 404	–	–	–	180	–	–	–	–	–	1224	–	...
$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	89	88	89	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	865	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**

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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												
	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	Median (dollars)
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	1 026	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**	**23 574**	**27 294**	**19 361**	**11 301**	**16 590**	**9 359**	**8 700**	**5 919**	**213 471**
MORTGAGE CHARACTERISTICS													
Number of Mortgages													
1 mortgage	156 908	11 003	20 338	24 410	18 790	21 108	16 797	8 941	14 704	7 579	7 891	5 347	218 537
2 mortgages	30 086	2 047	3 435	5 337	4 011	5 907	2 508	2 305	1 778	1 534	664	558	203 599
3 or more mortgages	2 698	380	241	404	773	279	56	54	107	246	145	14	...
Form of Debt of First Mortgage													
Mortgage or deed of trust	182 862	10 708	23 118	28 766	23 411	26 632	18 795	11 247	16 369	9 309	8 600	5 906	220 378
Contract to purchase	6 830	2 722	896	1 385	163	662	566	54	220	50	100	13	88 671
Origin of First Mortgage													
Mortgage made at time property acquired	101 329	6 674	13 516	16 261	13 236	16 486	8 035	6 877	8 253	4 363	4 549	3 079	205 928
Mortgage assumed at time property acquired	18 060	2 338	2 738	2 524	2 040	1 876	2 237	538	1 836	500	1 161	271	185 037
Mortgage 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
Refinanced mortgage	**62 913**	**3 668**	**6 978**	**10 545**	**7 122**	**8 422**	**8 037**	**3 468**	**4 879**	**4 436**	**2 836**	**2 521**	**237 316**
Same lender	16 264	357	2 062	2 934	2 720	2 508	1 348	751	1 205	1 393	405	582	202 395
Different lender	35 694	2 351	3 137	5 626	3 598	4 252	5 185	2 120	3 331	2 661	1 877	1 556	273 729
Not reported	10 955	960	1 780	1 985	805	1 663	1 504	597	342	382	555	383	196 769
Mortgage placed on property owned free and clear of debt	**7 390**	**750**	**781**	**821**	**1 176**	**510**	**1 052**	**417**	**1 622**	**60**	**154**	**48**	**232 806**

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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												
	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	Median (dollars)
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	1 146	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	991	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	–	–	–	171	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	...

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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												
	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	Median (dollars)
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	4 383	2 183	3 196	2 615	1 409	703	254 057
70 to 79 percent	31 721	2 201	4 863	4 685	5 411	3 129	2 767	1 994	2 904	1 324	1 492	951	187 995
80 to 89 percent	14 108	–	1 363	1 420	1 080	2 060	2 398	1 306	2 052	461	1 002	966	347 172
90 to 99 percent	10 082	–	797	1 731	1 581	1 586	793	672	1 131	735	369	686	258 758
100 percent or more	15 570	577	1 096	592	3 126	2 567	2 199	932	1 348	1 380	1 038	716	293 290
Not reported	4 177	494	–	1 210	325	1 500	53	252	188	–	156	–	...
Median	63	47	59	58	68	63	66	67	67	67	67	73	...
MORTGAGE PAYMENTS AND OTHER EXPENSES													
Items Included in First Mortgage Payment													
Regular payments of both interest and principal	**180 933**	**12 354**	**23 315**	**29 189**	**23 285**	**26 409**	**18 591**	**10 975**	**15 378**	**8 928**	**7 799**	**4 712**	**208 803**
Real estate taxes and property insurance	20 567	1 436	3 401	2 174	2 898	3 305	1 838	1 274	1 677	1 441	529	595	211 330
With no other items	13 495	1 436	2 265	1 441	1 459	2 274	1 304	724	1 354	721	128	390	206 445
With other items	7 072	–	1 136	733	1 439	1 032	534	550	323	720	401	205	222 096
Real estate taxes only	28 121	1 153	4 321	6 351	4 612	3 647	2 807	977	1 314	1 754	422	762	174 235
Property insurance only	742	–	–	642	64	35	–	–	–	–	–	–	...
Mortgage insurance only	196	–	75	–	–	–	–	–	121	–	–	–	...
Other combinations or no other items	131 308	9 765	15 518	20 021	15 711	19 422	13 946	8 724	12 267	5 733	6 848	3 355	223 888
No regular payments of interest and principal	**8 759**	**1 077**	**699**	**962**	**290**	**885**	**770**	**326**	**1 211**	**431**	**902**	**1 207**	**360 701**
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	**143 656**	**8 846**	**17 037**	**22 843**	**17 871**	**20 754**	**15 089**	**9 418**	**12 322**	**8 091**	**6 673**	**4 712**	**225 207**
Less than 20 percent	4 250	608	347	963	701	331	792	137	173	–	197	–	164 733
20 to 29 percent	7 070	1 710	1 785	383	1 478	159	802	48	226	340	131	8	105 150
30 to 39 percent	11 918	611	3 349	2 630	1 538	1 245	683	316	686	458	307	94	137 989
40 to 49 percent	18 743	1 192	2 972	4 199	1 953	2 130	2 274	1 030	1 595	576	679	142	175 800
50 to 59 percent	19 662	738	2 256	5 839	2 159	2 485	1 269	1 101	1 939	594	668	615	173 122
60 to 69 percent	18 211	1 559	1 381	802	2 302	4 224	1 851	1 466	1 706	868	719	1 332	272 455

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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**

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: 409
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 6. Value per Housing Unit, 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, 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															
	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	Median (dollars)
5-to-49-housing-unit properties with traditional first mortgage	**387 256**	**76 103**	**141 784**	**64 067**	**37 170**	**21 060**	**11 694**	**5 402**	**5 077**	**1 468**	**1 716**	**2 512**	**4 225**	**4 121**	**10 856**	**35 812**
PROPERTY CHARACTERISTICS																
Year Structure Built																
1989 to March 1990	4 085	–	465	790	479	650	232	269	357	–	326	180	–	284	53	88 685
1987 and 1988	10 131	275	2 456	2 147	935	1 142	569	718	–	543	–	198	364	537	247	61 357
1985 and 1986	14 442	1 505	5 878	2 678	1 585	895	238	–	256	–	–	–	931	155	320	38 901
1980 to 1984	20 562	3 039	10 026	3 437	1 113	612	433	163	220	205	461	274	101	21	457	33 989
1970 to 1979	79 525	13 668	37 797	10 270	5 638	3 099	2 528	1 245	580	–	179	726	882	586	2 328	33 191
1960 to 1969	62 244	12 203	18 651	10 328	9 536	3 486	2 252	856	667	439	175	528	517	593	2 012	39 208
1950 to 1959	36 575	5 575	11 917	7 362	5 895	3 650	887	288	419	–	–	–	59	182	339	41 697
1940 to 1949	32 258	5 836	12 599	6 615	3 921	913	107	–	912	64	–	82	–	154	1 054	35 501
1939 or earlier	115 610	32 057	39 153	18 751	6 541	5 195	4 363	1 852	1 666	144	478	381	1 301	1 422	2 306	32 563
Not reported	11 823	1 945	2 839	1 690	1 526	1 418	86	11	–	73	97	142	71	186	1 740	43 050
Purchase Price Per Housing Unit																
Properties acquired by purchase 1987 to 1991 (part)	**119 707**	**26 491**	**40 695**	**21 357**	**10 666**	**5 224**	**4 185**	**1 566**	**926**	**1 126**	**611**	**303**	**1 768**	**1 991**	**2 798**	**35 708**
Less than $20,000	35 766	24 638	9 384	563	47	–	289	–	–	144	–	–	–	–	701	20000-
$20,000 to $39,999	44 082	1 370	29 496	8 518	1 829	311	575	134	112	–	–	123	201	271	1 143	33 628
$40,000 to $59,999	18 362	49	1 658	11 269	3 841	492	117	61	–	–	–	–	–	–	875	52 487
$60,000 to $79,999	9 529	–	–	419	4 813	2 873	511	–	–	–	–	–	–	833	79	77 892
$80,000 to $99,999	3 341	–	–	–	69	1 547	1 725	–	–	–	–	–	–	–	–	...
$100,000 to $124,999	2 339	–	–	–	–	–	968	1 371	–	–	–	–	–	–	–	...
$125,000 to $149,999	1 050	–	–	–	67	–	–	–	134	543	285	–	–	21	–	...
$150,000 to $174,999	1 733	–	–	–	–	–	–	–	424	439	–	–	599	272	–	...
$175,000 to $199,999	256	–	–	–	–	–	–	–	256	–	–	–	–	–	–	...
$200,000 to $249,999	1 404	–	–	589	–	–	–	–	–	–	326	180	–	309	–	...
$250,000 to $299,999	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	...
$300,000 to $499,999	968	–	–	–	–	–	–	–	–	–	–	–	968	–	–	...
$500,000 or more	284	–	–	–	–	–	–	–	–	–	–	–	–	284	–	...
Not reported	590	434	156	–	–	–	–	–	–	–	–	–	–	–	–	...
Median	30 794	20000-	27 380	42 834	58 004	72 588	...	...	...	...	...	...	...	...	...	...
Mean	43 621	20000-	25 578	46 451	56 075	70 241	...	...	...	...	...	...	...	...	...	...
Other properties	**267 549**	**49 612**	**101 089**	**42 711**	**26 504**	**15 836**	**7 509**	**3 836**	**4 151**	**342**	**1 105**	**2 209**	**2 457**	**2 130**	**8 058**	**35 854**
Monthly Rental Receipts Per Housing Unit																
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 $100	9 603	4 385	2 129	1 100	778	446	268	–	148	–	–	–	73	–	277	22 612
$100 to $199	30 245	18 010	7 183	569	1 342	2 122	363	272	23	–	–	–	309	–	53	20000-
$200 to $299	72 536	22 513	36 373	7 206	2 872	207	455	55	230	–	54	–	1 084	–	1 486	27 154
$300 to $399	71 862	7 902	43 586	12 533	3 500	330	679	392	1 046	208	167	575	79	148	716	32 697
$400 to $499	46 106	1 222	19 489	15 254	6 849	941	436	329	593	–	–	–	181	379	432	42 787
$500 to $599	38 833	898	6 275	10 518	11 552	4 806	1 438	553	874	439	283	123	610	463	–	62 986
$600 to $799	19 618	389	1 569	2 984	3 960	5 204	3 369	665	275	–	47	393	146	232	384	82 745
$800 to $999	4 898	–	59	1 031	668	423	961	948	–	–	448	261	–	99	–	106 964
$1000 or more	9 356	44	213	605	718	88	1 269	557	1 189	626	153	632	1 629	1 200	431	170 342
No rental receipts	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	...
Not reported	34 081	6 954	8 946	4 739	1 052	2 847	600	844	221	122	–	386	114	180	7 077	34 639
Median	354	223	329	429	506	567	658	...	...	...	...	...	...	...	...	...
Mean	429	227	333	434	510	536	642	...	...	...	...	...	...	...	...	...
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**
Rental Receipts as Percent of Value																
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 5 percent	26 587	1 165	2 748	2 042	4 285	2 985	1 942	1 601	2 914	647	629	1 230	2 115	2 285	–	100 886
5 to 9 percent	68 286	1 769	11 709	17 839	17 933	8 857	5 526	1 874	1 207	593	515	338	126	–	–	63 152
10 to 14 percent	103 469	9 039	54 786	25 147	9 083	2 530	1 605	297	–	33	8	–	770	170	–	35 586
15 to 19 percent	61 490	18 133	36 504	5 199	690	106	38	–	256	–	–	–	497	66	–	26 909
20 to 24 percent	20 339	10 007	8 686	833	–	–	128	–	–	–	–	317	368	–	–	20 374
25 to 29 percent	9 306	6 502	1 787	693	–	88	–	–	–	–	–	–	236	–	–	20000-
30 to 39 percent	5 731	5 315	251	–	67	–	–	–	–	–	–	98	–	–	–	20000-
40 percent or more	4 068	3 432	407	46	182	–	–	–	–	–	–	–	–	–	–	20000-
Not reported or not computed	37 860	6 954	8 946	4 739	1 052	2 847	600	844	221	122	–	386	114	180	10 856	34 639
Median	12	19	14	11	8	7	7	...	...	...	...	...	...	...	...	...
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**

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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	
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	282	–	–	35 005
Corporation–other than real estate	12 423	2 312	5 279	2 152	1 120	108	182	269	53	33	334	–	122	196	263	34 275
Housing cooperative organization	2 461	–	86	404	280	399	65	15	–	–	160	–	–	1 050	–	...
Non-profit or church-related institution	3 301	824	1 063	1 089	39	–	103	–	–	–	47	–	38	–	98	34 624
Fraternal organization	60	–	60	–	–	–	–	–	–	–	–	–	–	–	–	...
Other	1 701	–	229	178	731	–	332	232	–	–	–	–	–	–	–	...
Not reported	7 217	1 733	1 658	930	–	1 174	351	298	–	–	–	224	–	–	849	37 501
5-to-49-housing-unit properties with traditional first mortgage	**387 256**	**76 103**	**141 784**	**64 067**	**37 170**	**21 060**	**11 694**	**5 402**	**5 077**	**1 468**	**1 716**	**2 512**	**4 225**	**4 121**	**10 856**	**35 812**
MORTGAGE CHARACTERISTICS																
Number of Mortgages																
1 mortgage	321 211	64 469	119 623	51 470	30 131	15 451	9 660	4 693	4 843	852	1 171	1 970	3 819	3 621	9 439	35 284
2 mortgages	58 862	9 612	20 862	11 703	5 864	4 501	2 034	421	235	616	400	417	368	413	1 417	38 321
3 or more mortgages	7 182	2 022	1 299	894	1 176	1 108	–	288	–	–	145	125	38	87	–	46 031
Total Outstanding Debt as a Percent of Value																
Less than 20 percent	65 603	8 625	18 626	11 674	8 146	4 500	3 990	1 547	2 387	208	313	731	1 194	3 661	–	49 508
20 to 29 percent	31 151	5 701	11 898	4 749	3 513	1 380	1 711	500	–	–	583	338	694	83	–	36 598
30 to 39 percent	33 135	4 773	14 482	5 788	3 954	2 184	484	–	367	439	79	459	126	–	–	36 288
40 to 49 percent	41 263	8 059	16 719	8 708	3 725	2 517	530	364	376	73	192	–	–	–	–	35 040
50 to 59 percent	43 966	9 238	12 662	9 387	5 077	3 268	2 823	728	–	–	222	125	368	68	–	40 175
60 to 69 percent	48 808	8 335	19 637	8 754	6 304	3 020	661	304	473	576	–	98	404	242	–	36 366
70 to 79 percent	45 644	12 238	18 457	7 115	3 115	2 101	508	1 141	390	–	–	180	399	–	–	31 469
80 to 89 percent	22 636	4 829	10 693	1 820	1 033	1 650	987	127	–	122	326	439	610	–	–	32 136
90 to 99 percent	18 299	3 586	8 799	3 215	1 070	351	–	–	655	50	–	142	431	–	–	32 646
100 percent or more	25 895	10 719	9 811	2 857	1 232	89	–	691	430	–	–	–	–	66	–	24 543
Not reported	10 856	–	–	–	–	–	–	–	–	–	–	–	–	–	10856	...
Median	53	61	57	51	47	49	33	53	...	...	...	...	...	20-	...	...

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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															
	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	Median (dollars)
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

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: 412
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 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**

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: 413
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 7. Value per Housing Unit, Rental and Vacant 5-to-49-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															
	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	Median (dollars)
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	1 876	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**

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	11	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	281	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	–	–	–	41	–	–	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

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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**

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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												
	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
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	968	–	–	–	–	–	–	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**

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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]

United States	Total outstanding debt as percent of value												
	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	...

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: 418
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Table 9. **Monthly Rental Receipts per Housing Unit, Rental and Vacant 5-to-49-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												
	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)
5-to-49-housing-unit properties with traditional first mortgage	**337 138**	**9 603**	**30 245**	**72 536**	**71 862**	**46 106**	**38 833**	**19 618**	**4 898**	**9 356**	**–**	**34 081**	**354**
PROPERTY CHARACTERISTICS													
Year Property Acquired													
1989 to 1991 (part)	29 784	1 611	3 275	5 461	4 853	3 709	4 388	1 343	364	1 109	–	3 671	355
1987 and 1988	57 165	1 491	5 119	9 210	11 658	10 204	6 473	2 977	1 152	2 945	–	5 935	384
1985 and 1986	62 385	1 005	4 201	14 538	13 767	9 168	9 169	3 738	993	1 486	–	4 320	367
1980 to 1984	75 032	1 825	6 777	17 842	18 162	9 532	7 142	3 807	1 006	1 400	–	7 539	340
1975 to 1979	65 540	2 159	6 652	14 524	15 432	8 363	6 275	4 085	329	1 068	–	6 651	339
1970 to 1974	30 483	1 093	2 149	6 618	5 990	3 233	3 137	2 687	1 002	1 347	–	3 228	362
1965 to 1969	10 275	297	1 686	3 665	658	1 384	193	753	–	–	–	1 640	263
1960 to 1964	5 252	122	386	545	1 103	354	1 522	189	52	–	–	979	398
1959 or earlier	1 221	–	–	133	239	159	534	38	–	–	–	117	...
Year Structure Built													
1989 to March 1990	3 078	211	53	334	382	305	69	733	–	393	–	598	...
1987 and 1988	8 648	82	128	1 533	1 165	1 539	634	864	337	1 414	–	952	461
1985 and 1986	12 536	644	1 031	2 700	2 042	1 925	1 742	502	249	879	–	823	372
1980 to 1984	18 270	349	1 560	5 176	3 612	1 946	1 270	747	490	593	–	2 528	321
1970 to 1979	71 124	1 357	5 718	17 584	16 552	8 338	5 898	4 803	1 734	2 072	–	7 067	344
1960 to 1969	56 082	2 857	2 602	11 193	11 614	10 058	6 858	5 566	562	1 053	–	3 720	382
1950 to 1959	31 720	569	1 402	6 624	6 584	5 840	5 604	1 746	52	241	–	3 056	387
1940 to 1949	26 948	594	3 149	6 691	4 866	3 353	3 142	1 117	–	225	–	3 810	323
1939 or earlier	99 252	2 700	14 070	19 314	22 846	12 079	12 390	3 268	1 010	2 486	–	9 089	339
Not reported	9 480	240	531	1 386	2 200	721	1 227	271	464	–	–	2 439	361
Purchase Price Per Housing Unit													
Properties acquired by purchase 1987 to 1991 (part)	**80 280**	**2 983**	**8 360**	**13 807**	**16 209**	**12 494**	**9 851**	**3 564**	**897**	**3 315**	**–**	**8 799**	**365**
Less than $20,000	21 368	1 687	7 234	6 079	2 686	399	390	79	–	–	–	2 814	205
$20,000 to $39,999	31 510	508	773	5 527	11 191	7 788	2 522	918	–	465	–	1 819	371
$40,000 to $59,999	12 548	211	44	1 288	1 744	3 293	2 613	293	62	113	–	2 887	446
$60,000 to $79,999	6 604	408	–	315	–	672	2 900	1 619	90	389	–	212	562
$80,000 to $99,999	2 065	169	–	–	–	52	988	591	82	–	–	184	...
$100,000 to $124,999	996	–	–	–	–	–	–	64	663	–	–	269	...
$125,000 to $149,999	822	–	–	–	–	134	–	–	–	688	–	–	...
$150,000 to $174,999	1 303	–	–	599	–	–	439	–	–	265	–	–	...
$175,000 to $199,999	256	–	–	–	–	–	–	–	–	256	–	–	...
$200,000 to $249,999	1 078	–	–	–	589	–	–	–	–	309	–	180	...
$250,000 to $299,999	–	–	–	–	–	–	–	–	–	–	–	–	...
$300,000 to $499,999	968	–	309	–	–	–	–	–	–	659	–	–	...
$500,000 or more	170	–	–	–	–	–	–	–	–	170	–	–	...
Not reported	590	–	–	–	–	156	–	–	–	–	–	434	...
Median	31 727	...	20000-	22 985	29 683	34 817	55 411	66 077	...	...	...	35 047	...
Mean	45 040	...	26 223	29 739	34 282	37 966	57 563	62 359	...	...	...	41 421	...
Other properties	**256 858**	**6 620**	**21 885**	**58 728**	**55 653**	**33 612**	**28 982**	**16 053**	**4 001**	**6 040**	**–**	**25 283**	**351**
Rental Receipts as Percent of 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 percent	26 587	6 106	5 574	4 668	3 186	1 659	2 978	818	438	1 162	–	–	234
5 to 9 percent	68 286	807	5 780	12 806	13 028	11 176	12 531	8 177	1 905	2 076	–	–	415
10 to 14 percent	103 469	1 629	7 107	26 401	27 872	17 111	14 404	5 482	1 323	2 142	–	–	359
15 to 19 percent	61 490	118	5 610	18 338	17 369	10 329	5 295	2 445	660	1 327	–	–	338
20 to 24 percent	20 339	423	2 147	5 304	4 348	3 318	2 282	1 352	480	685	–	–	352
25 to 29 percent	9 306	–	2 144	2 056	1 980	1 294	345	571	33	883	–	–	322
30 to 39 percent	5 731	243	513	921	2 700	489	384	257	59	165	–	–	344
40 percent or more	4 068	–	1 317	556	664	299	615	132	–	485	–	–	324
Not reported or not computed	37 860	277	53	1 486	716	432	–	384	–	431	–	34 081	...
Median	12	5-	12	13	13	12	11	10	10	12	...	...	...
Other properties	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**...**
Rental Vacancy Losses as Percent of Potential 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 1.0 percent	10 406	193	446	2 236	2 552	1 933	820	1 410	470	345	–	–	391
1.0 to 2.9 percent	36 374	–	1 834	7 061	9 059	6 938	5 516	3 469	889	1 608	–	–	403
3.0 to 4.9 percent	38 398	194	693	9 339	10 322	5 924	7 330	3 155	588	853	–	–	386
5.0 to 6.9 percent	22 249	191	1 386	5 135	7 000	3 717	3 353	988	294	186	–	–	363
7.0 to 8.9 percent	18 095	405	1 482	2 886	5 386	3 572	1 881	1 911	115	458	–	–	379
9.0 to 10.9 percent	24 859	222	3 345	8 472	3 434	3 251	3 169	1 024	609	1 334	–	–	311
11.0 to 12.9 percent	7 886	286	740	762	1 954	2 069	284	231	–	1 560	–	–	409
13.0 to 14.9 percent	6 712	119	624	2 154	1 633	780	759	484	141	19	–	–	328
15.0 percent or more	51 041	5 290	14 957	16 151	6 753	4 577	1 818	817	255	424	–	–	232
Not reported or not computed	121 117	2 701	4 738	18 341	23 769	13 346	13 903	6 130	1 538	2 570	–	34 081	374
Median	7.0	15.0+	15.0+	9.1	5.6	5.8	4.6	4.1	4.0	8.7	...	...	...
Other properties	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**...**

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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												
	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)	242 029	7 786	23 295	53 402	53 991	34 707	26 737	13 603	4 258	3 455	–	20 793	348
Limited partnership	31 302	681	2 102	6 822	4 484	3 968	3 852	2 617	194	3 157	–	3 426	396
Joint venture	4 991	226	471	767	995	571	1 506	61	–	128	–	267	390
General partnership	26 618	80	2 621	6 285	6 258	4 125	3 012	2 041	371	697	–	1 128	360
Real estate investment trust	2 943	82	219	192	604	–	677	428	–	67	–	674	...
Life insurance company	–	–	–	–	–	–	–	–	–	–	–	–	...
Financial institution	311	311	–	–	–	–	–	–	–	–	–	–	...
Real estate corporation	7 344	148	582	811	2 342	1 075	924	665	–	797	–	–	391
Corporation–other than real estate	10 845	235	618	3 260	1 732	1 510	1 315	117	–	620	–	1 439	334
Housing cooperative organization	–	–	–	–	–	–	–	–	–	–	–	–	...
Non-profit or church-related institution	2 821	54	338	572	1 123	89	276	85	–	103	–	182	...
Fraternal organization	60	–	–	–	60	–	–	–	–	–	–	–	...
Other	1 701	–	–	425	273	62	535	–	75	332	–	–	...
Not reported	6 173	–	–	–	–	–	–	–	–	–	–	6173	...
5-to-49-housing-unit properties with traditional first mortgage	**337 138**	**9 603**	**30 245**	**72 536**	**71 862**	**46 106**	**38 833**	**19 618**	**4 898**	**9 356**	**–**	**34 081**	**354**
MORTGAGE CHARACTERISTICS													
Number of Mortgages													
1 mortgage	280 742	8 104	23 951	59 852	59 606	39 068	30 609	17 335	3 645	8 155	–	30 416	355
2 mortgages	50 526	1 498	5 318	11 529	12 037	5 895	6 934	1 875	1 146	1 055	–	3 239	344
3 or more mortgages	5 870	–	976	1 155	220	1 143	1 290	407	107	145	–	426	432
Total Outstanding Debt as a Percent of Value													
Less than 20 percent	61 145	1 969	6 027	14 132	12 037	6 519	7 095	4 757	1 278	1 687	–	5 644	346
20 to 29 percent	28 234	1 168	3 589	5 889	5 878	3 557	2 764	1 490	377	1 132	–	2 389	338
30 to 39 percent	31 154	381	3 175	6 343	9 117	5 680	2 949	1 197	436	332	–	1 542	353
40 to 49 percent	38 079	813	3 153	6 715	10 051	5 739	6 124	2 245	802	795	–	1 640	374
50 to 59 percent	38 526	1 071	3 511	6 956	7 165	5 256	6 719	4 470	273	616	–	2 490	390
60 to 69 percent	42 249	1 095	1 673	9 254	8 292	7 636	6 173	2 555	1 035	1 592	–	2 945	392
70 to 79 percent	33 193	1 064	3 809	8 200	8 046	4 865	2 112	1 211	59	1 191	–	2 637	327
80 to 89 percent	16 086	310	1 750	3 946	2 276	2 929	1 080	358	–	1 145	–	2 291	339
90 to 99 percent	14 288	298	731	4 959	2 722	1 238	1 773	363	245	50	–	1 908	307
100 percent or more	23 328	1 157	2 775	4 655	5 561	2 255	2 044	587	393	384	–	3 516	323
Not reported	10 856	277	53	1 486	716	432	–	384	–	431	–	7 077	...
Median	51	53	47	53	48	52	50	49	44	58	...	59	...
MORTGAGE PAYMENTS AND OTHER EXPENSES													
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit													
Regular monthly payments of interest and/or principal	**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 $100	89 394	4 782	18 246	27 914	16 505	5 736	4 590	1 506	358	–	–	9 758	260
$100 to $199	110 306	2 241	9 159	28 042	33 175	14 671	8 181	3 898	1 089	861	–	8 989	333
$200 to $299	62 493	904	1 410	11 018	13 734	16 181	8 231	3 882	247	1 491	–	5 393	409
$300 to $399	34 074	616	320	3 282	4 120	6 871	10 408	3 647	945	226	–	3 640	500
$400 to $499	13 112	523	297	808	604	1 263	4 036	3 106	494	308	–	1 674	555
$500 to $599	6 199	536	–	384	367	403	1 413	1 638	779	67	–	613	578
$600 to $699	5 288	–	505	181	819	386	88	1 522	–	1 535	–	251	670
$700 to $799	2 799	–	–	–	271	287	735	38	385	422	–	661	...
$800 to $899	2 435	–	–	151	–	–	–	–	208	543	–	1 532	...
$900 to $999	1 670	–	–	–	672	134	–	–	–	792	–	72	...
$1,000 to $1,249	2 071	–	–	122	250	52	–	258	393	799	–	197	...
$1,250 to $1,499	1 511	–	–	–	430	–	368	–	–	133	–	580	...
$1,500 or more	5 532	–	309	599	916	122	783	122	–	2 127	–	554	...
Median	171	100	100-	129	158	216	280	314	379	738	...	180	...
Mean	254	157	134	157	227	234	315	346	439	1 097	...	297	...
No regular payments required	**252**	**–**	**–**	**35**	**–**	**–**	**–**	**–**	**–**	**50**	**–**	**167**	**...**
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit													
Regular monthly payments of interest and/or principal	**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 $100	77 938	4 727	15 250	23 842	14 278	4 800	4 155	1 421	358	–	–	9 105	260
$100 to $199	109 406	2 241	10 519	30 573	31 825	12 238	7 156	3 835	959	861	–	9 199	321
$200 to $299	66 636	435	2 359	11 516	15 731	17 507	8 334	3 522	112	1 491	–	5 628	402
$300 to $399	34 512	1 053	1 007	3 299	4 314	8 152	9 132	3 382	489	226	–	3 458	471
$400 to $499	17 860	610	–	1 834	1 989	1 924	5 106	3 336	1 011	308	–	1 743	533
$500 to $599	8 042	536	–	384	367	502	2 547	2 044	796	67	–	799	571
$600 to $699	5 396	–	801	181	500	345	88	1 371	187	1 535	–	386	685
$700 to $799	3 122	–	–	–	591	328	735	–	385	422	–	661	...
$800 to $899	3 152	–	–	151	–	–	430	288	208	543	–	1 532	...
$900 to $999	1 563	–	–	–	672	134	–	38	–	647	–	72	...
$1,000 to $1,249	1 673	–	–	122	250	52	–	258	393	402	–	197	...
$1,250 to $1,499	1 832	–	–	–	430	–	368	–	–	579	–	456	...
$1,500 or more	5 755	–	309	599	916	122	783	122	–	2 225	–	678	...
Median	182	103	100-	140	168	234	297	330	452	738	...	185	...
Mean	269	165	151	168	240	248	340	359	472	1 139	...	304	...
No regular payments required	**252**	**–**	**–**	**35**	**–**	**–**	**–**	**–**	**–**	**50**	**–**	**167**	**...**

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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												
	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													
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	–	–	–	–	–	–	–	–	–	–	33915	...
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	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**...**

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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	Mothly 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)
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	231	–	–	–	–	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	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**...**

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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	Mothly 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)	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	–	–	–	–	–	–	–	–	–	–	6438	...
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	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**...**

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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–		
		Properties with–			Properties with–			Properties with–	
	All properties	FHA first mortgage	Other first mortgages	All properties	FHA first mortgage	Other first mortgages	All properties	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

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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]

United States	Total first and junior mortgage debt on–			First mortgage debt on–			Junior mortgage debt on–		
		Properties with–			Properties with–			Properties with–	
	All properties	FHA first mortgage	Other first mortgages	All properties	FHA first mortgage	Other first mortgages	All properties	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**

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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
Total junior mortgages	**73 290**	**3 201**	**70 089**
Junior mortgages outstanding	**72 076**	**1 987**	**70 089**
MORTGAGE CHARACTERISTICS			
Type of Junior Mortgage Instrument			
Fixed-rate, level-payment mortgage	46 028	–	46 028
Short-term with balloon payment mortgage	17 840	–	17 840
Adjustable rate mortgage (ARM)	7 705	1 987	5 718
Other type of mortgage	502	–	502
Purpose of Junior Mortgage			
Provide funds for the purchase of the property	38 360	–	38 360
Provide funds for additions, improvements or repairs to this property	16 328	727	15 601
Provide funds for consolidation of debts	3 522	178	3 345
Provide funds for investment in other real estate	3 771	193	3 578
Provide funds for other types of investments	729	446	283
Provide funds for educational or medical expenses	–	–	–
Provide funds for purchase of consumer product	50	–	50
Other reasons	2 546	–	2 546
Not reported	6 770	443	6 327
Year Junior Mortgage Made or Assumed			
Traditional junior mortgages	**70 089**	**–**	**70 089**
1989 to 1991 (part)	32 627	–	32 627
1987 and 1988	16 160	–	16 160
1985 and 1986	11 551	–	11 551
1980 to 1984	5 799	–	5 799
1975 to 1979	3 473	–	3 473
1970 to 1974	478	–	478
1969 or earlier	–	–	–
Other junior mortgages	**1 987**	**1 987**	**–**
Junior Mortgage Loan			
Traditional junior mortgages	**70 089**	**–**	**70 089**
Less than $50,000	31 884	–	31 884
$50,000 to $74,999	12 812	–	12 812
$75,000 to $99,999	6 192	–	6 192
$100,000 to $149,999	9 246	–	9 246
$150,000 to $199,999	2 917	–	2 917
$200,000 to $249,999	2 492	–	2 492
$250,000 to $299,999	934	–	934
$300,000 to $399,999	1 670	–	1 670
$400,000 to $499,999	776	–	776
$500,000 to $749,999	907	–	907
$750,000 to $999,999	21	–	21
$1,000,000 or more	238	–	238
Median	56 165	...	56 165
Mean	87 660	...	87 660
Other junior mortgages	**1 987**	**1 987**	**–**
Current Interest Rate on Junior Mortgage			
Less than 7.0 percent	3 901	–	3 901
7.0 percent	372	–	372
7.1 to 7.4 percent	2 231	–	2 231
7.5 to 7.9 percent	1 239	706	533
8.0 percent	1 366	–	1 366
8.1 to 8.4 percent	620	–	620
8.5 to 8.9 percent	3 198	47	3 151
9.0 percent	5 522	–	5 522
9.1 to 9.4 percent	2 346	–	2 346
9.5 to 9.9 percent	7 188	509	6 678
10.0 percent	12 311	417	11 894
10.1 to 10.4 percent	2 097	–	2 097
10.5 to 10.9 percent	4 505	–	4 505
11.0 percent	4 519	–	4 519
11.1 to 11.4 percent	1 282	–	1 282
11.5 to 11.9 percent	4 733	–	4 733
12.0 percent	7 488	308	7 180
12.1 to 13.9 percent	4 613	–	4 613
14.0 percent	645	–	645
14.1 percent or more	1 901	–	1 901
Median	10.0	...	10.0
Term of Junior Mortgage			
Traditional junior mortgages	**70 089**	**–**	**70 089**
Less than 5 years	7 172	–	7 172
5 years	11 182	–	11 182
6 to 9 years	3 786	–	3 786
10 years	15 237	–	15 237
11 to 14 years	1 324	–	1 324
15 years	11 065	–	11 065
16 to 19 years	310	–	310
20 years	8 493	–	8 493
21 to 24 years	–	–	–
25 years	2 167	–	2 167
26 to 29 years	455	–	455
30 years	6 447	–	6 447
More than 30 years	892	–	892
No stated term	1 558	–	1 558
Median	10	...	10
Other junior mortgages	**1 987**	**1 987**	**–**

United States	All junior mortgages	Home equity lines of credit	Traditional junior mortgages
MORTGAGE CHARACTERISTICS Con.			
Holder of Junior Mortgage			
Commercial bank or trust company	16 032	1 437	14 595
Savings and loan association, federal savings bank	8 779	422	8 357
Mutual savings bank	658	–	658
Life insurance company	245	–	245
Mortgage banker or mortgage company	2 659	–	2 659
Federally-sponsored secondary market agency or pool	297	–	297
Conventional mortgage pool	765	–	765
Other federal agency	1 604	–	1 604
Real estate investment trust	404	–	404
Pension or retirement fund	488	–	488
Credit union	–	–	–
Finance company	1 317	–	1 317
State or municipal government or housing finance agency	3 782	–	3 782
Individual or individual's estate	32 113	–	32 113
Other	2 934	128	2 806
Servicer of Junior Mortgage			
Traditional junior mortgages	**70 089**	**–**	**70 089**
Commercial bank or trust company	14 222	–	14 222
Savings and loan association, federal savings bank	8 041	–	8 041
Mutual savings bank	658	–	658
Life insurance company	145	–	145
Mortgage banker or mortgage company	4 399	–	4 399
Federally-sponsored secondary market agency or pool	56	–	56
Conventional mortgage pool	–	–	–
Other federal agency	1 604	–	1 604
Real estate investment trust	390	–	390
Pension or retirement fund	422	–	422
Credit union	–	–	–
Finance company	1 231	–	1 231
State or municipal government or housing finance agency	3 413	–	3 413
Individual or individual's estate	26 995	–	26 995
Other	3 815	–	3 815
Not reported	4 697	–	4 697
Other junior mortgages	**1 987**	**1 987**	**–**
Holder's Acquisition of Junior Mortgage			
Traditional junior mortgages	**70 089**	**–**	**70 089**
Originated directly from borrower	60 884	–	60 884
Purchased from present servicer	94	–	94
Purchased from someone else	7 649	–	7 649
Not reported	1 461	–	1 461
Other junior mortgages	**1 987**	**1 987**	**–**
Index Used to Adjust Interest Rate on Junior Mortgage ARM			
Adjustable rate traditional junior mortgages	**5 718**	**–**	**5 718**
Treasury security	1 624	–	1 624
Average cost of funds in bank district	1 448	–	1 448
National average cost of funds	58	–	58
OTS contract mortgage rate	–	–	–
Other method	1 813	–	1 813
No index used	210	–	210
Not reported	566	–	566
Other junior mortgages	**66 358**	**1 987**	**64 371**
Frequency With Which Rate Can Be Adjusted			
Adjustable rate traditional junior mortgages	**5 718**	**–**	**5 718**
Monthly	1 117	–	1 117
Every 3 months	–	–	–
Every 6 months	372	–	372
Yearly	2 018	–	2 018
Every 3 years	251	–	251
Every 5 years	506	–	506
Other	693	–	693
Not reported	763	–	763
Other junior mortgages	**66 358**	**1 987**	**64 371**
Interest Rate Changed Since Mortgage Made			
Adjustable rate traditional junior mortgages	**5 718**	**–**	**5 718**
Yes, rate has changed	4 235	–	4 235
No change since mortgage made	917	–	917
Not reported	566	–	566
Other junior mortgages	**66 358**	**1 987**	**64 371**
Caps on Interest Rate Per Adjustment Period			
Adjustable rate junior mortgages	**7 705**	**1 987**	**5 718**
Less than 1 percent	419	–	419
1 percent	116	–	116
1.1 to 1.9 percent	58	–	58
2 percent	332	–	332
2.1 to 2.9 percent	–	–	–
3 percent	193	–	193
3.1 to 3.9 percent	–	–	–
4 percent or more	21	–	21
No caps	4 779	1 385	3 394
Not reported	1 787	602	1 185
Other junior mortgages	**64 371**	**–**	**64 371**

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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
MORTGAGE CHARACTERISTICS Con.			
Caps on Interest Rate Over Life of ARM			
Adjustable rate junior mortgages	**7 705**	**1 987**	**5 718**
Less than 1 percent	77	–	77
1 percent	–	–	–
1.1 to 1.9 percent	–	–	–
2 percent	–	–	–
2.1 to 2.9 percent	–	–	–
3 percent	231	–	231
3.1 to 3.9 percent	400	–	400
4 percent or more	2 089	229	1 860
No caps	2 390	–	2 390
Not reported	2 518	1 758	760
Other junior mortgages	**64 371**	**–**	**64 371**
Change in Monthly Interest and Principal Payments on Traditional Junior Mortgage Other Than Change in Interest Rate			
Monthly payments can change (other than change in interest rate)	**1 094**	**–**	**1 094**
Payments can change monthly	231	–	231
Payments can change every three months	–	–	–
Payments can change every six months	–	–	–
Payments can change yearly	810	–	810
Payments can change every three years	–	–	–
Payments can change every five years	–	–	–
Other	54	–	54

United States	All junior mortgages	Home equity lines of credit	Traditional junior mortgages
MORTGAGE CHARACTERISTICS Con.			
Change in Monthly Interest and Principal Payments on Traditional Junior Mortgage Other Than Change in Interest Rate — Con.			
Not reported	–	–	–
Monthly payments cannot change	**67 884**	**–**	**67 884**
Not reported or other junior mortgages	**3 098**	**1 987**	**1 111**
Traditional Junior Mortgage Allows for Negative Amortization			
Monthly payments can change (other than change in interest rate)	**1 094**	**–**	**1 094**
Yes, unrestricted negative amortization	52	–	52
Yes, restricted negative amortization	365	–	365
No negative amortization allowed	623	–	623
Not reported	54	–	54
Monthly payments cannot change	**67 884**	**–**	**67 884**
Not reported or other junior mortgages	**3 098**	**1 987**	**1 111**
MORTGAGE PAYMENTS AND OTHER EXPENSES			
Method of Payment of Traditional Junior Mortgage			
Regular payments of interest and/or principal	**69 187**	**–**	**69 187**
Interest and principal	51 616	–	51 616
Fully amortized	44 611	–	44 611
Not fully amortized	7 005	–	7 005
Interest only	17 571	–	17 571
No regular payments required	**901**	**–**	**901**
Other junior mortgages	**1 987**	**1 987**	**–**

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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
5-to-49-housing-unit properties	**145 201**	**48 457**	**96 745**
PROPERTY CHARACTERISTICS			
Property Location by Geographic Area			
Inside MA'S	**134 550**	**44 363**	**90 187**
In central cities	78 131	29 219	48 912
Not in central cities	56 419	15 144	41 275
Outside MA'S	**10 651**	**4 093**	**6 558**
Number of Housing Units			
5 to 9 housing units	99 018	36 269	62 749
10 to 19 housing units	25 597	8 041	17 556
20 to 29 housing units	11 421	2 448	8 973
30 to 39 housing units	5 011	1 039	3 972
40 to 49 housing units	4 154	659	3 495
Manner of Acquisition			
By purchase	**131 029**	**39 830**	**91 199**
Placed one new mortgage	90 723	19 401	71 322
Placed two or more new mortgages	12 083	1 561	10 522
Assumed mortgage(s) already on property	7 675	2 600	5 075
Assumed mortgage(s) already on property and placed new mortgage	2 844	1 173	1 670
Borrowed using assets other than this property as collateral	1 674	1 545	130
All cash-no borrowing	13 649	11 635	2 014
Because mortgage credit not available at time of acquisition	1 096	708	388
Chose to pay cash	11 743	10 117	1 626
Not reported	811	811	–
Other manner	504	504	–
Not reported	1 877	1 411	466
By inheritance or gift	**11 201**	**7 114**	**4 087**
By tax free exchange of other property	**–**	**–**	**–**
By foreclosure or assignment	**1 980**	**989**	**991**
By some other manner	**144**	**78**	**66**
Not reported	**848**	**445**	**403**
Source of Downpayment 1			
Properties purchased 1985 to 1991 (part)	**56 120**	**6 154**	**49 966**
Sale of stock or partnership shares for this project	2 738	83	2 655
Sale of previously owned stocks, shares, or other securities	2 002	573	1 429
Sale of land or other real estate	3 173	144	3 029
Owner's cash, bank deposits, share accounts, or bonds	30 200	4 124	26 075
Borrowing using assets other than this property as collateral	9 178	856	8 322
Other cash source	2 061	401	1 660
Non-cash source	655	–	655
No downpayment required	5 402	–	5 402
Not reported	3 068	96	2 972
Other properties	**89 082**	**42 303**	**46 779**
Year Property Acquired			
1989 to 1991 (part)	17 959	4 982	12 977
1987 and 1988	14 976	791	14 185
1985 and 1986	27 253	3 183	24 070
1980 to 1984	24 570	7 374	17 196
1975 to 1979	19 627	5 855	13 772
1970 to 1974	14 892	7 342	7 551
1965 to 1969	8 401	4 008	4 393
1960 to 1964	6 720	5 543	1 177
1959 or earlier	10 803	9 378	1 425
Building and Land Acquisition			
Acquired at same time	132 049	44 088	87 961
Not acquired at same time	10 542	3 259	7 283
Land not owned by building owner	1 007	278	730
Not reported	1 602	832	771
Property New or Previously Owned When Acquired			
Acquired by purchase	**131 029**	**39 830**	**91 199**
New	9 049	1 793	7 255
Previously owned	118 571	36 338	82 233
As residential property	112 751	35 047	77 704
Converted from nonresidential use	5 820	1 291	4 529
Other	1 393	953	440
Not reported	2 016	746	1 270
Other properties	**13 325**	**8 181**	**5 144**
Not reported	**848**	**445**	**403**
Year Structure Built			
1989 to March 1990	645	–	645
1987 and 1988	1 157	–	1 157
1985 and 1986	2 625	83	2 541
1980 to 1984	1 393	190	1 203
1970 to 1979	7 416	1 284	6 132
1960 to 1969	10 881	3 705	7 176
1950 to 1959	8 678	2 265	6 413
1940 to 1949	12 419	2 816	9 603
1939 or earlier	96 973	37 028	59 945
Not reported	3 015	1 086	1 929

Northeast	Total properties	Nonmortgaged properties	Total mortgaged properties
PROPERTY CHARACTERISTICS—Con.			
Purchase Price Per Housing Unit			
Properties acquired by purchase 1987 to 1991 (part)	**29 058**	**3 104**	**25 954**
Less than $20,000	8 242	1 322	6 920
$20,000 to $39,999	11 556	219	11 336
$40,000 to $59,999	5 460	138	5 322
$60,000 to $79,999	1 730	628	1 102
$80,000 to $99,999	–	–	–
$100,000 to $124,999	269	–	269
$125,000 to $149,999	673	–	673
$150,000 to $174,999	7	–	7
$175,000 to $199,999	–	–	–
$200,000 to $249,999	326	–	326
$250,000 to $299,999	–	–	–
$300,000 to $499,999	–	–	–
$500,000 or more	–	–	–
Not reported	797	797	–
Median	30 192	...	30 686
Mean	36 006	...	36 618
Other properties	**116 143**	**45 352**	**70 790**
Value			
Less than $100,000	10 915	5 036	5 878
$100,000 to $199,999	31 464	12 463	19 001
$200,000 to $299,999	27 747	8 386	19 361
$300,000 to $399,999	19 102	5 374	13 729
$400,000 to $499,999	9 027	2 449	6 579
$500,000 to $749,999	14 764	5 225	9 539
$750,000 to $999,999	6 685	1 906	4 778
$1,000,000 to $1,499,999	7 398	601	6 796
$1,500,000 to $1,999,999	2 611	142	2 469
$2,000,000 to $2,999,999	2 436	540	1 896
$3,000,000 to $3,999,999	1 268	409	859
$4,000,000 to $4,999,999	373	–	373
$5,000,000 or more	3 179	145	3 034
Not reported	8 231	5 780	2 451
Median	294 088	245 779	321 171
Mean	819 335	373 216	1 021 243
Value Per Housing Unit			
Less than $20,000	26 373	12 491	13 883
$20,000 to $39,999	55 282	15 889	39 393
$40,000 to $59,999	27 901	6 376	21 525
$60,000 to $79,999	8 631	2 290	6 341
$80,000 to $99,999	5 495	1 939	3 557
$100,000 to $124,999	3 921	1 763	2 158
$125,000 to $149,999	1 777	814	963
$150,000 to $174,999	2 435	300	2 135
$175,000 to $199,999	677	134	543
$200,000 to $249,999	584	–	584
$250,000 to $299,999	879	45	833
$300,000 to $499,999	1 113	342	770
$500,000 or more	1 902	292	1 610
Not reported	8 231	5 780	2 451
Median	35 235	31 136	36 888
Mean	61 913	45 527	69 329
Monthly Rental Receipts Per Housing Unit			
Acquired before 1990	**126 610**	**44 007**	**82 603**
Less than $100	2 928	1 424	1 504
$100 to $199	10 325	5 739	4 587
$200 to $299	23 276	8 963	14 313
$300 to $399	32 572	8 922	23 649
$400 to $499	15 428	3 217	12 211
$500 to $599	14 581	3 536	11 045
$600 to $799	6 136	2 950	3 186
$800 to $999	789	35	755
$1000 or more	3 730	540	3 190
No rental receipts	–	–	–
Not reported	16 845	8 681	8 164
Median	356	317	371
Mean	404	353	429
Other properties	**18 591**	**4 450**	**14 141**
Purchase Price as Percent of Value			
Acquired by purchase	**131 029**	**39 830**	**91 199**
Purchased 1987 to 1991 (part)	29 058	3 104	25 954
Less than 60 percent	2 609	381	2 228
60 to 69 percent	3 054	–	3 054
70 to 79 percent	1 527	94	1 433
80 to 99 percent	8 383	829	7 554
100 percent or more	12 345	1 003	11 342
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

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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
PROPERTY CHARACTERISTICS—Con.			
Purchase Price as Percent of Value —Con.			
60 to 79 percent	4 022	581	3 441
80 to 99 percent	585	415	170
100 percent or more	2 076	2 076	–
Not reported	8 692	7 193	1 498
Median	23	20-	27
Not acquired by purchase	**14 173**	**8 626**	**5 546**
Rental Receipts as Percent of Value			
Acquired before 1990	**126 610**	**44 007**	**82 603**
Less than 5 percent	10 020	2 343	7 677
5 to 9 percent	20 700	7 790	12 910
10 to 14 percent	36 006	10 257	25 750
15 to 19 percent	20 479	4 987	15 492
20 to 24 percent	10 343	4 188	6 155
25 to 29 percent	4 961	1 172	3 790
30 to 39 percent	2 463	1 284	1 179
40 percent or more	2 401	1 654	748
Not reported or not computed	19 235	10 334	8 902
Median	13	13	13
Other properties	**18 591**	**4 450**	**14 141**
Rental Vacancy Losses as Percent of Potential Receipts			
Acquired before 1990	**126 610**	**44 007**	**82 603**
Less than 1.0 percent	1 784	481	1 304
1.0 to 2.9 percent	6 879	1 692	5 187
3.0 to 4.9 percent	11 371	2 433	8 938
5.0 to 6.9 percent	5 969	2 053	3 916
7.0 to 8.9 percent	6 157	1 262	4 894
9.0 to 10.9 percent	6 544	1 931	4 612
11.0 to 12.9 percent	4 838	1 659	3 179
13.0 to 14.9 percent	4 044	1 391	2 653
15.0 percent or more	20 640	6 897	13 743
Not reported or not computed	58 383	24 207	34 176
Median	9.5	11.0	8.9
Other properties	**18 591**	**4 450**	**14 141**
Type of Property Benefits 1			
Government-sponsored below-market interest rate mortgage loan	3 112	41	3 071
Government rental subsidy	14 765	3 379	11 386
Government grant	258	–	258
Property tax relief	3 372	818	2 554
Federal income tax credit for low-income, old, or historic properties	401	144	257
Accelerated federal income tax depreciation for low- and moderate-income properties	937	190	747
No benefits	117 237	39 015	78 222
Don't know	2 864	1 388	1 476
Not reported	5 304	3 523	1 781
Source of Property Benefits 1			
With property benefits	**19 796**	**4 531**	**15 266**
Federal government	9 813	2 421	7 392
State government	2 931	15	2 916
Local government	8 058	2 135	5 922
Not reported	270	–	270
With no property benefits	**120 101**	**40 403**	**79 698**
Not reported	**5 304**	**3 523**	**1 781**
Reason for Benefits 1			
With property benefits	**19 796**	**4 531**	**15 266**
Occupied by low- or moderate-income persons	14 300	2 982	11 319
Occupied by elderly or handicapped persons	5 101	1 635	3 467
An historic structure	1 105	–	1 105
Located in a community development or economic development area	1 832	188	1 644
Other reason	1 831	607	1 224
Not reported	337	–	337

Northeast	Total properties	Nonmortgaged properties	Total mortgaged properties
PROPERTY CHARACTERISTICS—Con.			
Reason for Benefits 1—Con.			
With no property benefits	**120 101**	**40 403**	**79 698**
Not reported	**5 304**	**3 523**	**1 781**
OWNER CHARACTERISTICS			
Type of Owner			
Individual investor(s)	102 565	34 777	67 788
Limited partnership	8 399	666	7 733
Joint venture	1 802	1 311	491
General partnership	6 456	1 715	4 741
Real estate investment trust	1 883	414	1 468
Life insurance company	–	–	–
Financial institution	486	486	–
Real estate corporation	8 773	3 092	5 680
Corporation–other than real estate	4 697	2 020	2 677
Housing cooperative organization	2 388	209	2 178
Non-profit or church-related institution	1 835	783	1 052
Fraternal organization	–	–	–
Other	887	276	610
Not reported	5 032	2 708	2 324
RECURRING EXPENSES			
Real Estate Tax Per Housing Unit			
Acquired before 1990	**133 976**	**45 500**	**88 477**
Less than $100	6 305	4 291	2 014
$100 to $199	10 515	3 617	6 898
$200 to $299	13 527	4 264	9 263
$300 to $399	14 792	6 942	7 850
$400 to $499	16 526	3 471	13 055
$500 to $599	10 639	2 467	8 171
$600 to $699	10 719	3 568	7 151
$700 to $799	7 745	1 556	6 189
$800 to $899	6 288	1 322	4 966
$900 to $999	3 386	861	2 526
$1,000 to $1,249	11 300	3 655	7 645
$1,250 to $1,499	5 035	1 393	3 641
$1,500 to $1,999	4 636	1 671	2 965
$2,000 to $2,499	613	188	425
$2,500 or more	5 717	852	4 865
Not reported	6 235	5 382	853
Median	520	427	557
Mean	911	645	1 030
Acquired 1990 and 1991 (part)	**11 225**	**2 957**	**8 268**
Real Estate Tax Per $1,000 Value			
Acquired before 1990	**133 976**	**45 500**	**88 477**
Less than $5	3 361	1 327	2 034
$5 to $9	19 100	5 235	13 865
$10 to $14	41 494	13 790	27 704
$15 to $19	13 102	3 756	9 346
$20 to $24	12 515	2 701	9 814
$25 to $29	11 810	2 197	9 613
$30 to $39	11 091	2 862	8 229
$40 to $49	5 697	2 855	2 842
$50 to $59	1 102	413	689
$60 or more	475	–	475
Not reported or not computed	14 232	10 366	3 866
Median	14	13	14
Acquired 1990 and 1991 (part)	**11 225**	**2 957**	**8 268**
Real Estate Tax as Percent of Rental Receipts			
Acquired before 1990	**126 610**	**44 007**	**82 603**
Less than 5 percent	12 071	5 406	6 666
5 to 9 percent	29 526	9 082	20 444
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.

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other mortgage
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	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 Downpayment 1					
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	–	–	–	–	–

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other mortgage
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**	**–**

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other mortgage
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	–	–	–

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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

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other mortgage
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**

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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**

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other 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)	**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**	**–**	**–**

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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.

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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 Downpayment 1									
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**	**–**

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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)	**25 954**	**20 375**	**5 579**	**161**	**161**	**–**	**25 793**	**20 215**	**5 579**
Less than $20,000	6 920	6 097	823	57	57	–	6 863	6 040	823
$20,000 to $39,999	11 336	8 949	2 388	104	104	–	11 232	8 845	2 388
$40,000 to $59,999	5 322	3 497	1 825	–	–	–	5 322	3 497	1 825
$60,000 to $79,999	1 102	1 102	–	–	–	–	1 102	1 102	–
$80,000 to $99,999	–	–	–	–	–	–	–	–	–
$100,000 to $124,999	269	269	–	–	–	–	269	269	–
$125,000 to $149,999	673	130	543	–	–	–	673	130	543
$150,000 to $174,999	7	7	–	–	–	–	7	7	–
$175,000 to $199,999	–	–	–	–	–	–	–	–	–
$200,000 to $249,999	326	326	–	–	–	–	326	326	–
$250,000 to $299,999	–	–	–	–	–	–	–	–	–
$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	**89 434**	**72 208**	**17 226**	**1 757**	**1 757**	**–**	**87 677**	**70 451**	**17 226**
Purchased 1987 to 1991 (part)	25 954	20 375	5 579	161	161	–	25 793	20 215	5 579
Less than 60 percent	2 228	2 228	–	104	104	–	2 124	2 124	–
60 to 69 percent	3 054	1 514	1 540	–	–	–	3 054	1 514	1 540
70 to 79 percent	1 433	1 131	302	–	–	–	1 433	1 131	302
80 to 99 percent	7 554	6 146	1 408	57	57	–	7 497	6 089	1 408
100 percent or more	11 342	9 014	2 328	–	–	–	11 342	9 014	2 328
Not reported	343	343	–	–	–	–	343	343	–
Median	96	96	...	...	...	...	96	96	...
Purchased 1980 to 1986	39 127	31 878	7 249	1 438	1 438	–	37 689	30 440	7 249
Less than 40 percent	9 715	9 152	563	751	751	–	8 964	8 401	563
40 to 59 percent	7 436	4 805	2 630	71	71	–	7 364	4 734	2 630
60 to 79 percent	8 370	6 777	1 593	–	–	–	8 370	6 777	1 593
80 to 99 percent	6 519	4 707	1 812	103	103	–	6 417	4 605	1 812
100 percent or more	4 687	4 091	596	512	512	–	4 174	3 578	596
Not reported	2 400	2 346	54	–	–	–	2 400	2 346	54
Median	62	62	65	...	...	...	63	62	65
Purchased 1979 or earlier	24 353	19 955	4 397	159	159	–	24 194	19 796	4 397
Less than 20 percent	8 474	7 059	1 415	–	–	–	8 474	7 059	1 415
20 to 39 percent	6 589	5 120	1 469	53	53	–	6 537	5 067	1 469
40 to 59 percent	4 181	2 964	1 216	80	80	–	4 100	2 884	1 216
60 to 79 percent	3 441	3 144	297	26	26	–	3 415	3 118	297
80 to 99 percent	170	170	–	–	–	–	170	170	–

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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 Benefits 1									
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 Benefits 1									
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 Benefits 1									
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**	**–**

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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

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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.									
First Mortgage Loan —Con.									
$1,000,000 to $1,499,999	3 406	3 129	276	–	–	–	3 406	3 129	276
$1,500,000 to $1,999,999	1 159	952	207	–	–	–	1 159	952	207
$2,000,000 or more	1 760	1 760	–	335	335	–	1 425	1 425	–
Median	151 860	158 971	136 927	...	...	...	151 210	158 061	136 927
Mean	357 964	393 838	205 080	...	...	...	341 475	374 228	205 080
Total Mortgage Loan									
Less than $50,000	10 692	8 420	2 272	–	–	–	10 692	8 420	2 272
$50,000 to $99,999	18 371	15 528	2 843	732	732	–	17 639	14 796	2 843
$100,000 to $149,999	15 066	13 069	1 997	–	–	–	15 066	13 069	1 997
$150,000 to $199,999	11 680	8 066	3 614	–	–	–	11 680	8 066	3 614
$200,000 to $249,999	7 820	6 319	1 500	–	–	–	7 820	6 319	1 500
$250,000 to $299,999	4 020	3 340	680	–	–	–	4 020	3 340	680
$300,000 to $399,999	6 888	5 226	1 662	–	–	–	6 888	5 226	1 662
$400,000 to $499,999	4 364	3 365	999	80	80	–	4 284	3 284	999
$500,000 to $749,999	4 769	3 842	928	180	180	–	4 589	3 661	928
$750,000 to $999,999	4 747	3 912	835	430	430	–	4 318	3 483	835
$1,000,000 to $1,499,999	3 431	3 129	302	–	–	–	3 431	3 129	302
$1,500,000 to $1,999,999	1 239	952	287	–	–	–	1 239	952	287
$2,000,000 or more	1 892	1 760	132	335	335	–	1 557	1 425	132
Median	164 387	158 971	176 475	...	...	...	163 759	158 061	176 475
Mean	372 067	393 838	279 288	...	...	...	355 844	374 228	279 288
First Mortgage Outstanding Debt									
Less than $50,000	21 020	16 990	4 030	732	732	–	20 288	16 258	4 030
$50,000 to $99,999	18 895	14 458	4 436	–	–	–	18 895	14 458	4 436
$100,000 to $149,999	15 921	12 915	3 006	–	–	–	15 921	12 915	3 006
$150,000 to $199,999	7 687	5 561	2 126	80	80	–	7 606	5 481	2 126
$200,000 to $249,999	5 484	3 996	1 488	–	–	–	5 484	3 996	1 488
$250,000 to $299,999	4 993	4 042	951	–	–	–	4 993	4 042	951
$300,000 to $399,999	3 775	3 494	281	–	–	–	3 775	3 494	281
$400,000 to $499,999	3 382	3 213	169	104	104	–	3 278	3 109	169
$500,000 to $749,999	3 890	3 483	407	76	76	–	3 814	3 407	407
$750,000 to $999,999	4 699	3 960	739	430	430	–	4 269	3 530	739
$1,000,000 to $1,499,999	2 814	2 465	348	–	–	–	2 814	2 465	348
$1,500,000 to $1,999,999	1 122	1 052	70	–	–	–	1 122	1 052	70
$2,000,000 or more	1 299	1 299	–	335	335	–	964	964	–
Median	123 792	127 163	109 307	...	...	...	123 331	126 595	109 307
Mean	327 587	362 188	180 125	...	...	...	312 417	344 185	180 125
Total Mortgage Outstanding Debt									
Less than $50,000	19 768	16 990	2 778	732	732	–	19 036	16 258	2 778
$50,000 to $99,999	17 124	14 458	2 666	–	–	–	17 124	14 458	2 666
$100,000 to $149,999	15 390	12 915	2 475	–	–	–	15 390	12 915	2 475
$150,000 to $199,999	9 533	5 561	3 971	80	80	–	9 452	5 481	3 971
$200,000 to $249,999	5 215	3 996	1 219	–	–	–	5 215	3 996	1 219
$250,000 to $299,999	4 548	4 042	506	–	–	–	4 548	4 042	506
$300,000 to $399,999	5 304	3 494	1 811	–	–	–	5 304	3 494	1 811
$400,000 to $499,999	3 875	3 213	662	104	104	–	3 771	3 109	662
$500,000 to $749,999	4 221	3 483	738	76	76	–	4 144	3 407	738
$750,000 to $999,999	4 629	3 960	669	430	430	–	4 200	3 530	669
$1,000,000 to $1,499,999	2 603	2 465	138	–	–	–	2 603	2 465	138
$1,500,000 to $1,999,999	1 339	1 052	286	–	–	–	1 339	1 052	286
$2,000,000 or more	1 431	1 299	132	335	335	–	1 096	964	132
Median	134 430	127 163	163 928	...	...	...	133 953	126 595	163 928
Mean	340 868	362 188	250 008	...	...	...	325 949	344 185	250 008
Current Interest Rate on First Mortgage									
Less than 7.0 percent	2 222	2 202	20	80	80	–	2 141	2 121	20
7.0 percent	965	782	184	–	–	–	965	782	184
7.1 to 7.4 percent	372	287	85	–	–	–	372	287	85
7.5 to 7.9 percent	3 119	2 683	436	501	501	–	2 618	2 182	436
8.0 percent	1 713	1 713	–	–	–	–	1 713	1 713	–
8.1 to 8.4 percent	2 188	419	1 768	–	–	–	2 188	419	1 768
8.5 to 8.9 percent	6 644	5 206	1 437	129	129	–	6 515	5 078	1 437
9.0 percent	3 589	3 269	320	–	–	–	3 589	3 269	320
9.1 to 9.4 percent	3 546	2 816	729	–	–	–	3 546	2 816	729
9.5 to 9.9 percent	12 318	10 795	1 523	732	732	–	11 586	10 063	1 523
10.0 percent	7 973	6 898	1 075	–	–	–	7 973	6 898	1 075
10.1 to 10.4 percent	5 935	5 312	623	53	53	–	5 882	5 260	623
10.5 to 10.9 percent	12 001	10 588	1 413	187	187	–	11 814	10 401	1 413
11.0 percent	6 289	4 939	1 350	–	–	–	6 289	4 939	1 350
11.1 to 11.4 percent	3 574	2 363	1 211	57	57	–	3 517	2 306	1 211
11.5 to 11.9 percent	6 342	4 697	1 645	–	–	–	6 342	4 697	1 645
12.0 percent	4 304	3 167	1 137	–	–	–	4 304	3 167	1 137
12.1 to 13.9 percent	7 692	5 092	2 600	19	19	–	7 673	5 073	2 600
14.0 percent	514	514	–	–	–	–	514	514	–
14.1 percent or more	3 680	3 184	495	–	–	–	3 680	3 184	495
Median	10.2	10.1	10.7	...	...	...	10.3	10.2	10.7
Term of First Mortgage									
Less than 5 years	3 584	3 166	418	–	–	–	3 584	3 166	418
5 years	9 623	7 741	1 881	–	–	–	9 623	7 741	1 881
6 to 9 years	2 719	2 032	687	–	–	–	2 719	2 032	687
10 years	12 976	12 201	775	83	83	–	12 893	12 118	775
11 to 14 years	2 204	1 445	759	–	–	–	2 204	1 445	759
15 years	17 309	13 654	3 655	–	–	–	17 309	13 654	3 655
16 to 19 years	711	610	101	–	–	–	711	610	101
20 years	14 982	11 635	3 347	–	–	–	14 982	11 635	3 347
21 to 24 years	878	281	597	–	–	–	878	281	597
25 years	11 597	8 830	2 767	–	–	–	11 597	8 830	2 767
26 to 29 years	179	179	–	–	–	–	179	179	–
30 years	16 052	13 277	2 774	1 121	1 121	–	14 931	12 157	2 774
More than 30 years	1 824	1 534	290	554	554	–	1 270	980	290

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: 442
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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**

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: 443
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 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**

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: 444
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 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**	**–**

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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	836	836	–	5 353	5 037	317
$800 to $899	4 966	3 478	1 488	–	–	–	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

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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.

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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
5-to-49-housing-unit properties	**126 236**	**36 775**	**89 461**
PROPERTY CHARACTERISTICS			
Property Location by Geographic Area			
Inside MA'S	**103 646**	**30 740**	**72 907**
In central cities	66 621	21 083	45 538
Not in central cities	37 025	9 656	27 369
Outside MA'S	**22 589**	**6 035**	**16 554**
Number of Housing Units			
5 to 9 housing units	77 608	25 476	52 133
10 to 19 housing units	28 478	7 730	20 748
20 to 29 housing units	11 060	2 261	8 799
30 to 39 housing units	5 259	904	4 354
40 to 49 housing units	3 831	403	3 427
Manner of Acquisition			
By purchase	**117 216**	**32 541**	**84 675**
Placed one new mortgage	84 722	18 763	65 959
Placed two or more new mortgages	8 114	1 132	6 982
Assumed mortgage(s) already on property	10 736	2 006	8 730
Assumed mortgage(s) already on property and placed new mortgage	3 129	1 021	2 108
Borrowed using assets other than this property as collateral	1 768	1 643	126
All cash-no borrowing	7 527	6 809	718
Because mortgage credit not available at time of acquisition	248	248	–
Chose to pay cash	6 979	6 424	555
Not reported	299	137	163
Other manner	232	232	–
Not reported	987	935	52
By inheritance or gift	**3 976**	**3 034**	**942**
By tax free exchange of other property	**1 166**	**–**	**1 166**
By foreclosure or assignment	**1 885**	**984**	**902**
By some other manner	**1 005**	**–**	**1 005**
Not reported	**987**	**216**	**771**
Source of Downpayment 1			
Properties purchased 1985 to 1991 (part)	**44 873**	**4 263**	**40 609**
Sale of stock or partnership shares for this project	2 378	111	2 266
Sale of previously owned stocks, shares, or other securities	1 078	243	834
Sale of land or other real estate	4 721	304	4 417
Owner's cash, bank deposits, share accounts, or bonds	26 603	2 988	23 615
Borrowing using assets other than this property as collateral	3 449	134	3 315
Other cash source	213	–	213
Non-cash source	840	–	840
No downpayment required	6 251	519	5 732
Not reported	2 168	237	1 931
Other properties	**81 363**	**32 511**	**48 851**
Year Property Acquired			
1989 to 1991 (part)	17 907	2 183	15 724
1987 and 1988	15 917	1 508	14 409
1985 and 1986	14 667	2 150	12 516
1980 to 1984	28 252	8 853	19 400
1975 to 1979	22 396	5 639	16 757
1970 to 1974	12 463	4 087	8 376
1965 to 1969	6 967	6 056	911
1960 to 1964	3 443	2 542	901
1959 or earlier	4 223	3 757	466
Building and Land Acquisition			
Acquired at same time	107 818	30 715	77 102
Not acquired at same time	17 469	5 742	11 727
Land not owned by building owner	362	241	120
Not reported	587	76	511
Property New or Previously Owned When Acquired			
Acquired by purchase	**117 216**	**32 541**	**84 675**
New	25 802	8 410	17 391
Previously owned	90 470	23 812	66 657
As residential property	86 873	22 840	64 033
Converted from nonresidential use	3 597	972	2 624
Other	342	–	342
Not reported	604	319	284
Other properties	**8 033**	**4 018**	**4 015**
Not reported	**987**	**216**	**771**
Year Structure Built			
1989 to March 1990	569	39	529
1987 and 1988	2 636	499	2 137
1985 and 1986	2 816	386	2 429
1980 to 1984	6 066	476	5 591
1970 to 1979	28 907	3 985	24 923
1960 to 1969	20 556	7 611	12 945
1950 to 1959	8 321	3 142	5 179
1940 to 1949	5 524	3 299	2 225
1939 or earlier	46 293	15 503	30 790
Not reported	4 548	1 835	2 713

Midwest	Total properties	Nonmortgaged properties	Total mortgaged properties
PROPERTY CHARACTERISTICS—Con.			
Purchase Price Per Housing Unit			
Properties acquired by purchase 1987 to 1991 (part)	**30 803**	**2 528**	**28 275**
Less than $20,000	13 177	1 785	11 391
$20,000 to $39,999	12 564	–	12 564
$40,000 to $59,999	1 962	–	1 962
$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	–	–	–
$300,000 to $499,999	659	–	659
$500,000 or more	–	–	–
Not reported	742	742	–
Median	22 950	...	24 371
Mean	35 659	...	37 373
Other properties	**95 433**	**34 247**	**61 186**
Value			
Less than $100,000	22 097	9 444	12 653
$100,000 to $199,999	27 942	8 555	19 386
$200,000 to $299,999	25 863	5 408	20 454
$300,000 to $399,999	11 821	4 777	7 045
$400,000 to $499,999	7 953	1 308	6 646
$500,000 to $749,999	8 472	993	7 480
$750,000 to $999,999	4 756	514	4 242
$1,000,000 to $1,499,999	3 666	290	3 376
$1,500,000 to $1,999,999	1 991	–	1 991
$2,000,000 to $2,999,999	2 378	183	2 195
$3,000,000 to $3,999,999	1 084	39	1 045
$4,000,000 to $4,999,999	552	–	552
$5,000,000 or more	590	–	590
Not reported	7 071	5 266	1 806
Median	236 901	173 767	257 630
Mean	432 426	217 963	509 518
Value Per Housing Unit			
Less than $20,000	41 375	16 048	25 326
$20,000 to $39,999	53 475	11 070	42 405
$40,000 to $59,999	13 819	3 800	10 020
$60,000 to $79,999	2 856	403	2 453
$80,000 to $99,999	1 402	39	1 363
$100,000 to $124,999	965	–	965
$125,000 to $149,999	1 125	149	976
$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	–	659
$300,000 to $499,999	2 412	–	2 412
$500,000 or more	–	–	–
Not reported	7 071	5 266	1 806
Median	26 809	20000-	28 725
Mean	37 538	22 851	42 817
Monthly Rental Receipts Per Housing Unit			
Acquired before 1990	**111 057**	**31 890**	**79 167**
Less than $100	3 787	1 033	2 754
$100 to $199	16 050	5 543	10 507
$200 to $299	30 129	8 374	21 755
$300 to $399	24 188	5 818	18 370
$400 to $499	15 029	3 690	11 339
$500 to $599	5 336	906	4 429
$600 to $799	1 603	445	1 158
$800 to $999	1 357	271	1 085
$1000 or more	2 363	55	2 307
No rental receipts	–	–	–
Not reported	11 215	5 753	5 462
Median	299	277	309
Mean	381	298	411
Other properties	**15 179**	**4 885**	**10 294**
Purchase Price as Percent of Value			
Acquired by purchase	**117 216**	**32 541**	**84 675**
Purchased 1987 to 1991 (part)	30 803	2 528	28 275
Less than 60 percent	5 189	700	4 488
60 to 69 percent	940	172	768
70 to 79 percent	5 578	446	5 132
80 to 99 percent	11 030	–	11 030
100 percent or more	6 871	467	6 404
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

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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
PROPERTY CHARACTERISTICS—Con.			
Purchase Price as Percent of Value —Con.			
60 to 79 percent	7 930	1 604	6 326
80 to 99 percent	4 394	697	3 698
100 percent or more	3 128	1 872	1 255
Not reported	5 250	4 350	899
Median	52	49	57
Not acquired by purchase	**9 019**	**4 233**	**4 786**
Rental Receipts as Percent of Value			
Acquired before 1990	**111 057**	**31 890**	**79 167**
Less than 5 percent	5 620	817	4 803
5 to 9 percent	12 194	1 698	10 496
10 to 14 percent	30 089	6 441	23 648
15 to 19 percent	29 116	8 117	21 000
20 to 24 percent	10 250	2 705	7 546
25 to 29 percent	4 431	2 041	2 390
30 to 39 percent	3 120	1 447	1 673
40 percent or more	1 521	400	1 120
Not reported or not computed	14 715	8 225	6 491
Median	15	16	14
Other properties	**15 179**	**4 885**	**10 294**
Rental Vacancy Losses as Percent of Potential Receipts			
Acquired before 1990	**111 057**	**31 890**	**79 167**
Less than 1.0 percent	4 167	1 080	3 087
1.0 to 2.9 percent	14 978	3 670	11 308
3.0 to 4.9 percent	9 930	2 346	7 584
5.0 to 6.9 percent	6 927	1 688	5 239
7.0 to 8.9 percent	4 934	690	4 244
9.0 to 10.9 percent	7 141	1 270	5 871
11.0 to 12.9 percent	1 656	191	1 465
13.0 to 14.9 percent	2 014	508	1 506
15.0 percent or more	16 570	4 016	12 554
Not reported or not computed	42 740	16 431	26 309
Median	6.4	5.7	6.6
Other properties	**15 179**	**4 885**	**10 294**
Type of Property Benefits 1			
Government-sponsored below-market interest rate mortgage loan	5 189	–	5 189
Government rental subsidy	12 659	2 150	10 509
Government grant	770	553	216
Property tax relief	1 393	767	626
Federal income tax credit for low-income, old, or historic properties	935	–	935
Accelerated federal income tax depreciation for low- and moderate-income properties	883	274	609
No benefits	104 576	31 871	72 706
Don't know	1 712	361	1 350
Not reported	1 591	798	793
Source of Property Benefits 1			
With property benefits	**18 357**	**3 745**	**14 612**
Federal government	12 775	2 062	10 714
State government	1 858	611	1 247
Local government	3 873	877	2 996
Not reported	647	559	88
With no property benefits	**106 288**	**32 232**	**74 056**
Not reported	**1 591**	**798**	**793**
Reason for Benefits 1			
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

Midwest	Total properties	Nonmortgaged properties	Total mortgaged properties
PROPERTY CHARACTERISTICS—Con.			
Reason for Benefits 1—Con.			
With no property benefits	**106 288**	**32 232**	**74 056**
Not reported	**1 591**	**798**	**793**
OWNER CHARACTERISTICS			
Type of Owner			
Individual investor(s)	90 716	28 621	62 096
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			
Real Estate Tax Per Housing Unit			
Acquired before 1990	**115 931**	**35 578**	**80 354**
Less than $100	7 942	5 407	2 535
$100 to $199	15 555	4 462	11 093
$200 to $299	15 122	6 082	9 040
$300 to $399	13 926	3 811	10 115
$400 to $499	10 827	877	9 950
$500 to $599	10 105	3 509	6 596
$600 to $699	8 290	2 307	5 982
$700 to $799	5 440	1 439	4 002
$800 to $899	4 295	626	3 669
$900 to $999	2 710	167	2 542
$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**
Real Estate Tax Per $1,000 Value			
Acquired before 1990	**115 931**	**35 578**	**80 354**
Less than $5	1 940	379	1 561
$5 to $9	9 010	1 953	7 057
$10 to $14	36 632	10 169	26 463
$15 to $19	16 315	3 178	13 137
$20 to $24	12 075	2 844	9 231
$25 to $29	9 264	3 044	6 220
$30 to $39	10 939	2 948	7 990
$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**
Real Estate Tax as Percent of Rental Receipts			
Acquired before 1990	**111 057**	**31 890**	**79 167**
Less than 5 percent	9 250	3 103	6 147
5 to 9 percent	26 108	9 034	17 074
10 to 14 percent	25 510	3 607	21 903
15 to 19 percent	15 221	3 153	12 068
20 to 24 percent	9 455	1 568	7 887
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**

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

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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 propdrties 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	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 Downpayment 1					
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	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	–	–	–	–	–

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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 propdrties 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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other mortgage
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**

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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 propdrties 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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other mortgage
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	–	–	–

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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 propdrties 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	–

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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 propdrties 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**

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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 propdrties 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**

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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 propdrties 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	33	33	–	–	–
$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	151	140	156	170	...
Mean	245	230	315	258	...
No regular payments required	**–**	**–**	**–**	**–**	**–**
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	**–**	**–**	**–**	**–**	**–**

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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 propdrties 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.

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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 Downpayment 1									
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**

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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)	**28 275**	**24 760**	**3 515**	**126**	**126**	**–**	**28 149**	**24 634**	**3 515**
Less than $20,000	11 391	10 393	998	–	–	–	11 391	10 393	998
$20,000 to $39,999	12 564	10 154	2 410	76	76	–	12 488	10 078	2 410
$40,000 to $59,999	1 962	1 962	–	50	50	–	1 913	1 913	–
$60,000 to $79,999	396	342	54	–	–	–	396	342	54
$80,000 to $99,999	–	–	–	–	–	–	–	–	–
$100,000 to $124,999	393	393	–	–	–	–	393	393	–
$125,000 to $149,999	–	–	–	–	–	–	–	–	–
$150,000 to $174,999	652	599	53	–	–	–	652	599	53
$175,000 to $199,999	256	256	–	–	–	–	256	256	–
$200,000 to $249,999	–	–	–	–	–	–	–	–	–
$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	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	**84 011**	**73 729**	**10 282**	**1 721**	**1 721**	**–**	**82 290**	**72 008**	**10 282**
Purchased 1987 to 1991 (part)	28 275	24 760	3 515	126	126	–	28 149	24 634	3 515
Less than 60 percent	4 488	4 212	276	39	39	–	4 449	4 173	276
60 to 69 percent	768	603	165	–	–	–	768	603	165
70 to 79 percent	5 132	4 320	812	–	–	–	5 132	4 320	812
80 to 99 percent	11 030	9 217	1 813	37	37	–	10 993	9 180	1 813
100 percent or more	6 404	6 043	360	50	50	–	6 354	5 994	360
Not reported	453	365	88	–	–	–	453	365	88
Median	86	86	...	...	...	...	86	86	...
Purchased 1980 to 1986	31 367	27 630	3 736	977	977	–	30 389	26 653	3 736
Less than 40 percent	2 971	2 370	601	–	–	–	2 971	2 370	601
40 to 59 percent	5 201	4 998	203	–	–	–	5 201	4 998	203
60 to 79 percent	6 803	6 329	474	391	391	–	6 411	5 937	474
80 to 99 percent	8 465	6 701	1 764	412	412	–	8 053	6 289	1 764
100 percent or more	5 918	5 452	466	102	102	–	5 816	5 350	466
Not reported	2 009	1 781	228	72	72	–	1 938	1 709	228
Median	79	77	...	...	...	...	78	77	...
Purchased 1979 or earlier	24 370	21 339	3 031	618	618	–	23 752	20 720	3 031
Less than 20 percent	2 313	2 098	215	–	–	–	2 313	2 098	215
20 to 39 percent	4 416	3 374	1 042	–	–	–	4 416	3 374	1 042
40 to 59 percent	5 461	4 838	623	88	88	–	5 373	4 750	623
60 to 79 percent	6 326	5 654	672	118	118	–	6 208	5 536	672
80 to 99 percent	3 698	3 444	254	106	106	–	3 592	3 338	254

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: 459
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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 Benefits 1									
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	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 Benefits 1									
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	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 Benefits 1									
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**	**–**

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: 460
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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

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: 461
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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	–	5 734	5 462	272

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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**

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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	–	–	–	–	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**

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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	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**

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[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	–	7 890	6 897	994

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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.

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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
5-to-49-housing-unit properties	**112 168**	**40 780**	**71 388**
PROPERTY CHARACTERISTICS			
Property Location by Geographic Area			
Inside MA'S	**95 148**	**35 388**	**59 760**
In central cities	54 141	23 549	30 593
Not in central cities	41 007	11 840	29 168
Outside MA'S	**17 020**	**5 392**	**11 628**
Number of Housing Units			
5 to 9 housing units	65 688	27 823	37 866
10 to 19 housing units	28 429	8 454	19 975
20 to 29 housing units	9 466	2 502	6 964
30 to 39 housing units	5 105	1 312	3 793
40 to 49 housing units	3 479	689	2 790
Manner of Acquisition			
By purchase	**103 011**	**34 878**	**68 133**
Placed one new mortgage	62 126	14 093	48 033
Placed two or more new mortgages	6 259	985	5 274
Assumed mortgage(s) already on property	12 035	3 817	8 218
Assumed mortgage(s) already on property and placed new mortgage	6 755	1 052	5 704
Borrowed using assets other than this property as collateral	2 448	1 974	473
All cash-no borrowing	11 321	10 984	336
Because mortgage credit not available at time of acquisition	120	120	–
Chose to pay cash	9 514	9 178	336
Not reported	1 686	1 686	–
Other manner	554	474	80
Not reported	1 514	1 499	15
By inheritance or gift	**4 536**	**3 652**	**885**
By tax free exchange of other property	**773**	**207**	**567**
By foreclosure or assignment	**2 497**	**1 623**	**874**
By some other manner	**190**	**96**	**93**
Not reported	**1 160**	**324**	**836**
Source of Downpayment 1			
Properties purchased 1985 to 1991 (part)	**38 482**	**4 296**	**34 186**
Sale of stock or partnership shares for this project	1 525	–	1 525
Sale of previously owned stocks, shares, or other securities	349	–	349
Sale of land or other real estate	3 868	812	3 056
Owner's cash, bank deposits, share accounts, or bonds	20 811	2 396	18 415
Borrowing using assets other than this property as collateral	3 968	–	3 968
Other cash source	300	38	262
Non-cash source	360	–	360
No downpayment required	6 302	65	6 237
Not reported	2 682	985	1 697
Other properties	**73 686**	**36 484**	**37 202**
Year Property Acquired			
1989 to 1991 (part)	15 893	2 602	13 292
1987 and 1988	14 582	2 719	11 862
1985 and 1986	11 686	1 050	10 636
1980 to 1984	23 223	6 115	17 109
1975 to 1979	17 131	6 241	10 890
1970 to 1974	14 492	8 721	5 772
1965 to 1969	6 989	6 189	799
1960 to 1964	3 437	2 409	1 028
1959 or earlier	4 734	4 734	–
Building and Land Acquisition			
Acquired at same time	81 373	29 564	51 809
Not acquired at same time	28 537	10 054	18 483
Land not owned by building owner	644	413	230
Not reported	1 615	749	865
Property New or Previously Owned When Acquired			
Acquired by purchase	**103 011**	**34 878**	**68 133**
New	28 946	9 797	19 150
Previously owned	70 600	23 591	47 008
As residential property	68 444	22 940	45 504
Converted from nonresidential use	2 156	651	1 505
Other	2 644	967	1 677
Not reported	821	523	298
Other properties	**7 997**	**5 578**	**2 419**
Not reported	**1 160**	**324**	**836**
Year Structure Built			
1989 to March 1990	884	–	884
1987 and 1988	4 252	1 271	2 981
1985 and 1986	6 001	541	5 460
1980 to 1984	10 624	2 245	8 379
1970 to 1979	28 421	6 288	22 133
1960 to 1969	20 053	10 029	10 024
1950 to 1959	12 438	7 256	5 182
1940 to 1949	10 006	5 034	4 972
1939 or earlier	17 024	7 336	9 688
Not reported	2 465	780	1 685

South	Total properties	Nonmortgaged properties	Total mortgaged properties
PROPERTY CHARACTERISTICS—Con.			
Purchase Price Per Housing Unit			
Properties acquired by purchase 1987 to 1991 (part)	**27 524**	**3 502**	**24 022**
Less than $20,000	11 804	1 130	10 673
$20,000 to $39,999	10 543	947	9 595
$40,000 to $59,999	2 509	481	2 028
$60,000 to $79,999	227	–	227
$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	–	–	–
$300,000 to $499,999	–	–	–
$500,000 or more	422	180	242
Not reported	1 354	764	590
Median	22 430	...	22 172
Mean	40 016	...	36 564
Other properties	**84 644**	**37 278**	**47 366**
Value			
Less than $100,000	19 339	11 289	8 050
$100,000 to $199,999	32 147	12 342	19 805
$200,000 to $299,999	16 424	3 740	12 683
$300,000 to $399,999	7 436	2 026	5 411
$400,000 to $499,999	7 806	1 922	5 884
$500,000 to $749,999	7 110	1 226	5 883
$750,000 to $999,999	3 804	684	3 120
$1,000,000 to $1,499,999	3 728	393	3 335
$1,500,000 to $1,999,999	1 048	82	966
$2,000,000 to $2,999,999	1 137	117	1 019
$3,000,000 to $3,999,999	640	–	640
$4,000,000 to $4,999,999	283	–	283
$5,000,000 or more	517	190	327
Not reported	10 751	6 769	3 982
Median	197 582	146 316	246 109
Mean	400 741	230 504	486 636
Value Per Housing Unit			
Less than $20,000	44 127	19 878	24 249
$20,000 to $39,999	41 416	11 043	30 373
$40,000 to $59,999	7 738	2 139	5 599
$60,000 to $79,999	2 433	163	2 270
$80,000 to $99,999	2 746	535	2 211
$100,000 to $124,999	841	63	778
$125,000 to $149,999	432	–	432
$150,000 to $174,999	151	10	141
$175,000 to $199,999	172	–	172
$200,000 to $249,999	83	–	83
$250,000 to $299,999	381	–	381
$300,000 to $499,999	476	–	476
$500,000 or more	422	180	242
Not reported	10 751	6 769	3 982
Median	23 178	20000-	26 225
Mean	32 691	23 682	37 236
Monthly Rental Receipts Per Housing Unit			
Acquired before 1990	**99 684**	**37 295**	**62 389**
Less than $100	9 736	6 757	2 979
$100 to $199	15 151	7 529	7 622
$200 to $299	29 591	8 393	21 198
$300 to $399	16 763	4 633	12 130
$400 to $499	5 457	1 674	3 783
$500 to $599	2 522	791	1 731
$600 to $799	2 040	1 285	755
$800 to $999	7	–	7
$1000 or more	1 562	60	1 502
No rental receipts	–	–	–
Not reported	16 857	6 174	10 683
Median	255	215	271
Mean	376	361	386
Other properties	**12 483**	**3 485**	**8 999**
Purchase Price as Percent of Value			
Acquired by purchase	**103 011**	**34 878**	**68 133**
Purchased 1987 to 1991 (part)	27 524	3 502	24 022
Less than 60 percent	3 269	629	2 641
60 to 69 percent	698	49	649
70 to 79 percent	3 151	127	3 025
80 to 99 percent	9 931	1 016	8 915
100 percent or more	7 196	729	6 467
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

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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
PROPERTY CHARACTERISTICS—Con.			
Purchase Price as Percent of Value —Con.			
60 to 79 percent	4 939	2 815	2 124
80 to 99 percent	2 178	198	1 980
100 percent or more	3 351	1 082	2 269
Not reported	7 644	6 294	1 350
Median	43	38	50
Not acquired by purchase	**9 156**	**5 902**	**3 255**
Rental Receipts as Percent of Value			
Acquired before 1990	**99 684**	**37 295**	**62 389**
Less than 5 percent	5 506	1 636	3 870
5 to 9 percent	8 964	3 545	5 420
10 to 14 percent	28 426	8 211	20 215
15 to 19 percent	20 146	7 110	13 036
20 to 24 percent	6 627	3 132	3 495
25 to 29 percent	2 674	1 436	1 239
30 to 39 percent	2 910	1 399	1 511
40 percent or more	3 074	1 221	1 853
Not reported or not computed	21 357	9 607	11 750
Median	14	15	13
Other properties	**12 483**	**3 485**	**8 999**
Rental Vacancy Losses as Percent of Potential Receipts			
Acquired before 1990	**99 684**	**37 295**	**62 389**
Less than 1.0 percent	2 273	828	1 445
1.0 to 2.9 percent	7 232	2 056	5 176
3.0 to 4.9 percent	7 431	2 045	5 386
5.0 to 6.9 percent	6 944	2 917	4 028
7.0 to 8.9 percent	4 613	2 052	2 561
9.0 to 10.9 percent	6 308	1 483	4 825
11.0 to 12.9 percent	2 867	1 113	1 754
13.0 to 14.9 percent	2 616	1 081	1 535
15.0 percent or more	19 275	8 101	11 174
Not reported or not computed	40 125	15 620	24 505
Median	9.4	10.2	9.1
Other properties	**12 483**	**3 485**	**8 999**
Type of Property Benefits 1			
Government-sponsored below-market interest rate mortgage loan	4 030	99	3 932
Government rental subsidy	8 265	1 374	6 891
Government grant	686	459	227
Property tax relief	476	337	140
Federal income tax credit for low-income, old, or historic properties	623	99	524
Accelerated federal income tax depreciation for low- and moderate-income properties	690	99	591
No benefits	95 862	37 372	58 489
Don't know	3 183	1 237	1 945
Not reported	1 517	419	1 097
Source of Property Benefits 1			
With property benefits	**11 607**	**1 751**	**9 856**
Federal government	9 200	1 198	8 002
State government	1 345	367	978
Local government	1 732	262	1 470
Not reported	145	145	–
With no property benefits	**99 044**	**38 610**	**60 435**
Not reported	**1 517**	**419**	**1 097**
Reason for Benefits 1			
With property benefits	**11 607**	**1 751**	**9 856**
Occupied by low- or moderate-income persons	9 763	1 222	8 541
Occupied by elderly or handicapped persons	3 304	424	2 880
An historic structure	431	–	431
Located in a community development or economic development area	658	84	574
Other reason	11	11	–
Not reported	136	136	–

South	Total properties	Nonmortgaged properties	Total mortgaged properties
PROPERTY CHARACTERISTICS—Con.			
Reason for Benefits 1—Con.			
With no property benefits	**99 044**	**38 610**	**60 435**
Not reported	**1 517**	**419**	**1 097**
OWNER CHARACTERISTICS			
Type of Owner			
Individual investor(s)	75 743	30 062	45 681
Limited partnership	10 048	1 679	8 370
Joint venture	1 318	–	1 318
General partnership	8 510	1 922	6 588
Real estate investment trust	126	49	77
Life insurance company	237	237	–
Financial institution	1 362	1 051	311
Real estate corporation	3 494	1 679	1 815
Corporation–other than real estate	5 996	1 396	4 600
Housing cooperative organization	232	232	–
Non-profit or church-related institution	867	348	519
Fraternal organization	–	–	–
Other	459	227	232
Not reported	3 774	1 897	1 877
RECURRING EXPENSES			
Real Estate Tax Per Housing Unit			
Acquired before 1990	**103 783**	**39 135**	**64 648**
Less than $100	15 476	9 163	6 313
$100 to $199	21 203	8 086	13 117
$200 to $299	18 237	6 460	11 777
$300 to $399	11 209	3 542	7 667
$400 to $499	7 300	2 621	4 679
$500 to $599	5 500	1 436	4 064
$600 to $699	5 252	1 088	4 164
$700 to $799	2 801	578	2 223
$800 to $899	1 800	675	1 125
$900 to $999	784	541	243
$1,000 to $1,249	1 487	77	1 410
$1,250 to $1,499	908	185	724
$1,500 to $1,999	590	–	590
$2,000 to $2,499	122	–	122
$2,500 or more	2 521	689	1 831
Not reported	8 595	3 994	4 600
Median	259	204	289
Mean	560	312	701
Acquired 1990 and 1991 (part)	**8 385**	**1 645**	**6 740**
Real Estate Tax Per $1,000 Value			
Acquired before 1990	**103 783**	**39 135**	**64 648**
Less than $5	6 765	1 888	4 877
$5 to $9	15 284	6 095	9 189
$10 to $14	34 339	9 798	24 541
$15 to $19	13 773	5 479	8 294
$20 to $24	5 958	2 374	3 584
$25 to $29	5 279	2 263	3 016
$30 to $39	4 338	1 747	2 591
$40 to $49	1 284	555	728
$50 to $59	–	–	–
$60 or more	816	–	816
Not reported or not computed	15 948	8 936	7 012
Median	13	13	13
Acquired 1990 and 1991 (part)	**8 385**	**1 645**	**6 740**
Real Estate Tax as Percent of Rental Receipts			
Acquired before 1990	**99 684**	**37 295**	**62 389**
Less than 5 percent	17 565	5 993	11 572
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.

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other mortgage
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**	**567**	**–**	**–**	**–**
By foreclosure or assignment	**874**	**475**	**201**	**–**	**198**
By some other manner	**93**	**93**	**–**	**–**	**–**
Not reported	**836**	**413**	**423**	**–**	**–**
Source of Downpayment 1					
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	–	–	–	–	–

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other mortgage
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	5 646	6 034	379
Median	9.0	9.3	6.9	6.4	...
Other properties	**8 565**	**6 243**	**1 464**	**683**	**174**

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other mortgage
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	–	–	–

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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	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	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	–

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other mortgage
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**

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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**

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other 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)	**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**

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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.

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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 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 Downpayment 1									
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	35 664	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**	**–**

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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)	**24 022**	**18 175**	**5 847**	**528**	**20**	**508**	**23 494**	**18 155**	**5 339**
Less than $20,000	10 673	7 890	2 783	267	–	267	10 406	7 890	2 516
$20,000 to $39,999	9 595	6 933	2 662	261	20	241	9 334	6 913	2 421
$40,000 to $59,999	2 028	1 668	361	–	–	–	2 028	1 668	361
$60,000 to $79,999	227	186	41	–	–	–	227	186	41
$80,000 to $99,999	–	–	–	–	–	–	–	–	–
$100,000 to $124,999	–	–	–	–	–	–	–	–	–
$125,000 to $149,999	77	77	–	–	–	–	77	77	–
$150,000 to $174,999	–	–	–	–	–	–	–	–	–
$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	**67 699**	**55 747**	**11 953**	**2 244**	**1 736**	**508**	**65 455**	**54 011**	**11 444**
Purchased 1987 to 1991 (part)	24 022	18 175	5 847	528	20	508	23 494	18 155	5 339
Less than 60 percent	2 641	1 612	1 028	–	–	–	2 641	1 612	1 028
60 to 69 percent	649	649	–	–	–	–	649	649	–
70 to 79 percent	3 025	2 356	669	–	–	–	3 025	2 356	669
80 to 99 percent	8 915	6 726	2 188	508	–	508	8 406	6 726	1 680
100 percent or more	6 467	5 226	1 241	20	20	–	6 447	5 206	1 241
Not reported	2 326	1 604	721	–	–	–	2 326	1 604	721
Median	90	90	87	...	...	...	90	90	87
Purchased 1980 to 1986	26 323	21 888	4 435	1 042	1 042	–	25 281	20 846	4 435
Less than 40 percent	1 294	859	435	–	–	–	1 294	859	435
40 to 59 percent	3 906	3 498	408	–	–	–	3 906	3 498	408
60 to 79 percent	3 594	2 981	613	70	70	–	3 523	2 910	613
80 to 99 percent	7 917	6 532	1 385	482	482	–	7 435	6 050	1 385
100 percent or more	8 364	6 770	1 594	489	489	–	7 875	6 281	1 594
Not reported	1 248	1 248	–	–	–	–	1 248	1 248	–
Median	89	89	90	...	...	...	88	88	90
Purchased 1979 or earlier	17 355	15 684	1 670	674	674	–	16 680	15 010	1 670
Less than 20 percent	2 818	2 473	345	–	–	–	2 818	2 473	345
20 to 39 percent	3 086	2 535	551	–	–	–	3 086	2 535	551
40 to 59 percent	3 728	3 324	403	294	294	–	3 434	3 031	403
60 to 79 percent	2 124	2 075	50	–	–	–	2 124	2 075	50
80 to 99 percent	1 980	1 752	229	71	71	–	1 909	1 680	229

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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 Benefits 1									
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 Benefits 1									
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 Benefits 1									
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**

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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	–	–	–	–	–	–	–	–	–
Other reasons	421	249	172	–	–	–	421	249	172
Not reported	6 819	6 587	232	127	127	–	6 692	6 460	232
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

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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

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Table 3d. **Mortgage Insurance Status, Rental and Vacant 5-to-49-Housing-Unit Mortgaged Properties: 1991** —Con.

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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**

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: 483
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 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**

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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.									
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	204	41	–	–	–	245	204	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**	**–**

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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

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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.

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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
5-to-49-housing-unit properties	**173 408**	**39 809**	**133 599**
PROPERTY CHARACTERISTICS			
Property Location by Geographic Area			
Inside MA'S	**157 699**	**36 294**	**121 405**
In central cities	91 784	22 063	69 721
Not in central cities	65 915	14 231	51 685
Outside MA'S	**15 708**	**3 515**	**12 193**
Number of Housing Units			
5 to 9 housing units	101 529	27 993	73 536
10 to 19 housing units	44 193	7 946	36 247
20 to 29 housing units	14 531	2 551	11 980
30 to 39 housing units	7 938	972	6 967
40 to 49 housing units	5 217	347	4 870
Manner of Acquisition			
By purchase	**152 723**	**31 681**	**121 042**
Placed one new mortgage	96 928	16 282	80 646
Placed two or more new mortgages	16 246	1 369	14 877
Assumed mortgage(s) already on property	16 814	3 400	13 413
Assumed mortgage(s) already on property and placed new mortgage	11 445	2 102	9 343
Borrowed using assets other than this property as collateral	2 889	1 658	1 230
All cash-no borrowing	7 151	5 856	1 295
Because mortgage credit not available at time of acquisition	296	170	125
Chose to pay cash	6 465	5 686	779
Not reported	390	–	390
Other manner	459	381	78
Not reported	791	632	160
By inheritance or gift	**6 528**	**5 346**	**1 182**
By tax free exchange of other property	**9 754**	**978**	**8 776**
By foreclosure or assignment	**2 137**	**917**	**1 220**
By some other manner	**1 041**	**517**	**524**
Not reported	**1 225**	**370**	**855**
Source of Downpayment 1			
Properties purchased 1985 to 1991 (part)	**61 026**	**2 604**	**58 422**
Sale of stock or partnership shares for this project	2 173	–	2 173
Sale of previously owned stocks, shares, or other securities	504	–	504
Sale of land or other real estate	14 857	496	14 361
Owner's cash, bank deposits, share accounts, or bonds	30 189	1 330	28 859
Borrowing using assets other than this property as collateral	10 010	715	9 295
Other cash source	1 220	59	1 160
Non-cash source	409	–	409
No downpayment required	3 444	–	3 444
Not reported	3 192	235	2 957
Other properties	**112 382**	**37 205**	**75 177**
Year Property Acquired			
1989 to 1991 (part)	31 391	3 393	27 998
1987 and 1988	21 180	1 770	19 410
1985 and 1986	18 734	806	17 928
1980 to 1984	28 189	4 458	23 731
1975 to 1979	32 239	5 632	26 607
1970 to 1974	16 695	5 597	11 098
1965 to 1969	7 911	3 739	4 172
1960 to 1964	6 590	4 010	2 580
1959 or earlier	10 479	10 403	76
Building and Land Acquisition			
Acquired at same time	154 902	32 313	122 589
Not acquired at same time	17 061	6 981	10 080
Land not owned by building owner	889	425	465
Not reported	555	90	466
Property New or Previously Owned When Acquired			
Acquired by purchase	**152 723**	**31 681**	**121 042**
New	22 842	6 894	15 948
Previously owned	127 409	24 134	103 275
As residential property	125 837	23 506	102 331
Converted from nonresidential use	1 572	629	944
Other	990	437	553
Not reported	1 482	216	1 266
Other properties	**19 460**	**7 758**	**11 701**
Not reported	**1 225**	**370**	**855**
Year Structure Built			
1989 to March 1990	2 163	137	2 026
1987 and 1988	4 001	144	3 856
1985 and 1986	4 280	268	4 012
1980 to 1984	6 139	750	5 389
1970 to 1979	28 602	2 264	26 338
1960 to 1969	40 197	8 098	32 099
1950 to 1959	30 139	9 950	20 189
1940 to 1949	21 197	5 716	15 481
1939 or earlier	30 133	11 421	18 713
Not reported	6 558	1 062	5 496

West	Total properties	Nonmortgaged properties	Total mortgaged properties
PROPERTY CHARACTERISTICS—Con.			
Purchase Price Per Housing Unit			
Properties acquired by purchase 1987 to 1991 (part)	**43 662**	**2 206**	**41 455**
Less than $20,000	7 443	661	6 781
$20,000 to $39,999	10 820	233	10 586
$40,000 to $59,999	9 104	55	9 049
$60,000 to $79,999	8 100	296	7 804
$80,000 to $99,999	3 341	–	3 341
$100,000 to $124,999	2 392	715	1 677
$125,000 to $149,999	301	–	301
$150,000 to $174,999	1 075	–	1 075
$175,000 to $199,999	–	–	–
$200,000 to $249,999	490	–	490
$250,000 to $299,999	–	–	–
$300,000 to $499,999	309	–	309
$500,000 or more	42	–	42
Not reported	246	246	–
Median	47 569	...	47 426
Mean	56 394	...	56 254
Other properties	**129 746**	**37 603**	**92 143**
Value			
Less than $100,000	7 391	3 802	3 589
$100,000 to $199,999	16 120	4 270	11 851
$200,000 to $299,999	21 124	4 705	16 419
$300,000 to $399,999	22 081	4 894	17 187
$400,000 to $499,999	14 616	3 025	11 591
$500,000 to $749,999	34 187	6 961	27 226
$750,000 to $999,999	17 689	3 363	14 326
$1,000,000 to $1,499,999	14 559	2 294	12 264
$1,500,000 to $1,999,999	7 150	563	6 587
$2,000,000 to $2,999,999	6 196	460	5 736
$3,000,000 to $3,999,999	1 215	199	1 017
$4,000,000 to $4,999,999	396	–	396
$5,000,000 or more	2 704	40	2 664
Not reported	7 979	5 233	2 746
Median	510 103	392 178	543 981
Mean	889 030	513 051	988 377
Value Per Housing Unit			
Less than $20,000	20 318	6 382	13 937
$20,000 to $39,999	38 774	8 527	30 247
$40,000 to $59,999	33 802	6 146	27 656
$60,000 to $79,999	32 937	6 112	26 824
$80,000 to $99,999	16 441	2 512	13 929
$100,000 to $124,999	10 409	2 182	8 227
$125,000 to $149,999	5 334	2 303	3 031
$150,000 to $174,999	2 277	310	1 967
$175,000 to $199,999	512	–	512
$200,000 to $249,999	1 139	91	1 049
$250,000 to $299,999	639	–	639
$300,000 to $499,999	566	–	566
$500,000 or more	2 280	11	2 269
Not reported	7 979	5 233	2 746
Median	53 976	47 741	55 362
Mean	77 141	54 265	83 186
Monthly Rental Receipts Per Housing Unit			
Acquired before 1990	**151 378**	**35 779**	**115 599**
Less than $100	3 315	949	2 366
$100 to $199	13 018	5 211	7 807
$200 to $299	22 324	6 337	15 987
$300 to $399	25 458	7 045	18 413
$400 to $499	22 227	3 454	18 773
$500 to $599	25 884	3 868	22 016
$600 to $799	17 793	3 274	14 519
$800 to $999	3 283	231	3 052
$1000 or more	2 398	42	2 356
No rental receipts	–	–	–
Not reported	15 677	5 367	10 310
Median	416	338	442
Mean	438	360	461
Other properties	**22 030**	**4 030**	**18 000**
Purchase Price as Percent of Value			
Acquired by purchase	**152 723**	**31 681**	**121 042**
Purchased 1987 to 1991 (part)	43 662	2 206	41 455
Less than 60 percent	5 006	661	4 345
60 to 69 percent	4 090	130	3 960
70 to 79 percent	5 393	–	5 393
80 to 99 percent	17 576	812	16 764
100 percent or more	11 035	308	10 727
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

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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
PROPERTY CHARACTERISTICS—Con.			
Purchase Price as Percent of Value —Con.			
60 to 79 percent	5 819	1 360	4 459
80 to 99 percent	1 792	231	1 561
100 percent or more	2 154	82	2 072
Not reported	7 168	5 331	1 837
Median	29	20-	37
Not acquired by purchase	**20 685**	**8 128**	**12 556**
Rental Receipts as Percent of Value			
Acquired before 1990	**151 378**	**35 779**	**115 599**
Less than 5 percent	13 054	2 817	10 237
5 to 9 percent	53 340	12 886	40 454
10 to 14 percent	42 102	7 513	34 589
15 to 19 percent	14 984	2 665	12 320
20 to 24 percent	4 091	948	3 143
25 to 29 percent	2 532	645	1 887
30 to 39 percent	1 711	344	1 367
40 percent or more	675	328	347
Not reported or not computed	18 888	7 633	11 255
Median	9	9	10
Other properties	**22 030**	**4 030**	**18 000**
Rental Vacancy Losses as Percent of Potential Receipts			
Acquired before 1990	**151 378**	**35 779**	**115 599**
Less than 1.0 percent	5 138	568	4 570
1.0 to 2.9 percent	17 419	2 716	14 703
3.0 to 4.9 percent	20 365	3 876	16 489
5.0 to 6.9 percent	10 135	1 069	9 066
7.0 to 8.9 percent	7 391	994	6 397
9.0 to 10.9 percent	11 799	2 249	9 550
11.0 to 12.9 percent	2 640	1 152	1 488
13.0 to 14.9 percent	2 351	700	1 651
15.0 percent or more	18 418	4 847	13 570
Not reported or not computed	55 722	17 608	38 114
Median	5.9	8.7	5.6
Other properties	**22 030**	**4 030**	**18 000**
Type of Property Benefits 1			
Government-sponsored below-market interest rate mortgage loan	4 438	63	4 375
Government rental subsidy	12 995	2 889	10 106
Government grant	52	–	52
Property tax relief	1 110	140	970
Federal income tax credit for low-income, old, or historic properties	274	–	274
Accelerated federal income tax depreciation for low- and moderate-income properties	959	–	959
No benefits	147 202	35 423	111 779
Don't know	5 005	614	4 391
Not reported	3 595	742	2 852
Source of Property Benefits 1			
With property benefits	**17 606**	**3 029**	**14 577**
Federal government	12 428	2 005	10 423
State government	2 221	97	2 123
Local government	4 192	1 289	2 903
Not reported	494	324	170
With no property benefits	**152 207**	**36 037**	**116 170**
Not reported	**3 595**	**742**	**2 852**
Reason for Benefits 1			
With property benefits	**17 606**	**3 029**	**14 577**
Occupied by low- or moderate-income persons	12 653	2 721	9 932
Occupied by elderly or handicapped persons	4 154	410	3 745
An historic structure	163	–	163
Located in a community development or economic development area	1 052	–	1 052
Other reason	885	77	808
Not reported	1 479	231	1 248

West	Total properties	Nonmortgaged properties	Total mortgaged properties
PROPERTY CHARACTERISTICS—Con.			
Reason for Benefits 1—Con.			
With no property benefits	**152 207**	**36 037**	**116 170**
Not reported	**3 595**	**742**	**2 852**
OWNER CHARACTERISTICS			
Type of Owner			
Individual investor(s)	136 706	31 017	105 689
Limited partnership	8 965	565	8 400
Joint venture	3 378	1 079	2 299
General partnership	11 858	1 426	10 432
Real estate investment trust	1 086	524	562
Life insurance company	–	–	–
Financial institution	430	334	97
Real estate corporation	1 047	394	653
Corporation–other than real estate	2 092	842	1 250
Housing cooperative organization	282	–	282
Non-profit or church-related institution	2 514	1 434	1 080
Fraternal organization	–	–	–
Other	978	451	528
Not reported	4 071	1 743	2 328
RECURRING EXPENSES			
Real Estate Tax Per Housing Unit			
Acquired before 1990	**155 472**	**36 923**	**118 549**
Less than $100	10 270	3 026	7 244
$100 to $199	21 527	7 889	13 637
$200 to $299	21 705	5 893	15 812
$300 to $399	23 313	3 377	19 936
$400 to $499	15 001	3 638	11 363
$500 to $599	12 542	674	11 869
$600 to $699	10 102	2 000	8 102
$700 to $799	7 197	1 514	5 683
$800 to $899	5 417	491	4 926
$900 to $999	3 304	221	3 082
$1,000 to $1,249	3 789	1 101	2 688
$1,250 to $1,499	1 303	380	923
$1,500 to $1,999	1 361	471	890
$2,000 to $2,499	1 782	195	1 587
$2,500 or more	4 524	725	3 799
Not reported	12 335	5 326	7 009
Median	377	282	395
Mean	627	443	679
Acquired 1990 and 1991 (part)	**17 936**	**2 886**	**15 050**
Real Estate Tax Per $1,000 Value			
Acquired before 1990	**155 472**	**36 923**	**118 549**
Less than $5	29 711	9 912	19 800
$5 to $9	44 575	6 443	38 132
$10 to $14	44 506	6 501	38 005
$15 to $19	6 885	1 693	5 192
$20 to $24	3 792	1 676	2 116
$25 to $29	2 843	635	2 208
$30 to $39	2 841	844	1 997
$40 to $49	2 463	591	1 872
$50 to $59	91	–	91
$60 or more	–	–	–
Not reported or not computed	17 764	8 628	9 136
Median	9	8	9
Acquired 1990 and 1991 (part)	**17 936**	**2 886**	**15 050**
Real Estate Tax as Percent of Rental Receipts			
Acquired before 1990	**151 378**	**35 779**	**115 599**
Less than 5 percent	29 777	10 180	19 597
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.

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other mortgage
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 Downpayment 1					
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	–	–	–	–	–

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other mortgage
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**

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other mortgage
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	–	–	–

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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	–

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West	Total mortgaged properties	Fixed rate mortgage: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other mortgage
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**

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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**

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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**

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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.

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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 Downpayment 1									
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**

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: 498
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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.									
Year Structure Built									
1989 to March 1990	2 026	2 026	–	–	–	–	2 026	2 026	–
1987 and 1988	3 856	3 670	186	29	29	–	3 827	3 641	186
1985 and 1986	4 012	3 280	732	46	46	–	3 966	3 234	732
1980 to 1984	5 389	4 758	631	342	342	–	5 047	4 416	631
1970 to 1979	26 338	21 578	4 760	1 544	1 544	–	24 794	20 035	4 760
1960 to 1969	32 099	26 908	5 191	535	535	–	31 564	26 373	5 191
1950 to 1959	20 189	15 507	4 682	95	95	–	20 093	15 412	4 682
1940 to 1949	15 481	13 703	1 779	–	–	–	15 481	13 703	1 779
1939 or earlier	17 996	12 563	5 432	283	–	283	17 712	12 563	5 149
Not reported	5 496	3 508	1 988	–	–	–	5 496	3 508	1 988
Purchase Price Per Housing Unit									
Properties acquired by purchase 1987 to 1991 (part)	**41 455**	**29 291**	**12 164**	**176**	**29**	**146**	**41 280**	**29 262**	**12 018**
Less than $20,000	6 781	5 591	1 190	–	–	–	6 781	5 591	1 190
$20,000 to $39,999	10 586	8 267	2 320	176	29	146	10 411	8 237	2 173
$40,000 to $59,999	9 049	5 931	3 118	–	–	–	9 049	5 931	3 118
$60,000 to $79,999	7 804	4 801	3 003	–	–	–	7 804	4 801	3 003
$80,000 to $99,999	3 341	1 414	1 928	–	–	–	3 341	1 414	1 928
$100,000 to $124,999	1 677	1 237	440	–	–	–	1 677	1 237	440
$125,000 to $149,999	301	134	167	–	–	–	301	134	167
$150,000 to $174,999	1 075	1 075	–	–	–	–	1 075	1 075	–
$175,000 to $199,999	–	–	–	–	–	–	–	–	–
$200,000 to $249,999	490	490	–	–	–	–	490	490	–
$250,000 to $299,999	–	–	–	–	–	–	–	–	–
$300,000 to $499,999	309	309	–	–	–	–	309	309	–
$500,000 or more	42	42	–	–	–	–	42	42	–
Not reported	–	–	–	–	–	–	–	–	–
Median	47 426	42 655	56 501	...	...	...	47 620	42 704	56 971
Mean	56 254	56 543	55 560	...	...	...	56 374	56 570	55 897
Other properties	**91 426**	**78 211**	**13 216**	**2 699**	**2 562**	**137**	**88 727**	**75 649**	**13 079**
Value									
Less than $100,000	3 589	3 274	315	104	104	–	3 485	3 170	315
$100,000 to $199,999	11 851	10 110	1 741	223	223	–	11 628	9 887	1 741
$200,000 to $299,999	16 419	12 956	3 463	137	–	137	16 282	12 956	3 326
$300,000 to $399,999	16 470	12 881	3 588	460	460	–	16 009	12 421	3 588
$400,000 to $499,999	11 591	9 489	2 102	127	54	74	11 463	9 435	2 028
$500,000 to $749,999	27 226	21 337	5 889	645	645	–	26 581	20 692	5 889
$750,000 to $999,999	14 326	11 607	2 720	168	95	73	14 158	11 511	2 647
$1,000,000 to $1,499,999	12 264	10 607	1 657	173	173	–	12 091	10 434	1 657
$1,500,000 to $1,999,999	6 587	4 967	1 620	138	138	–	6 449	4 829	1 620
$2,000,000 to $2,999,999	5 736	4 537	1 199	247	247	–	5 489	4 290	1 199
$3,000,000 to $3,999,999	1 017	816	201	46	46	–	971	770	201
$4,000,000 to $4,999,999	396	297	100	–	–	–	396	297	100
$5,000,000 or more	2 664	2 110	554	282	282	–	2 382	1 828	554
Not reported	2 746	2 514	232	123	123	–	2 623	2 391	232
Median	547 273	544 328	557 945	625 314	652 082	...	545 379	540 967	560 878
Mean	992 170	994 757	981 371	4 558 932	5000K+	...	915 137	897 693	987 060
Value Per Housing Unit									
Less than $20,000	13 937	11 903	2 034	664	453	211	13 273	11 450	1 823
$20,000 to $39,999	30 247	25 793	4 454	1 078	1 005	73	29 169	24 788	4 381
$40,000 to $59,999	27 656	22 185	5 471	619	619	–	27 037	21 566	5 471
$60,000 to $79,999	26 107	20 605	5 502	108	108	–	25 999	20 497	5 502
$80,000 to $99,999	13 929	10 141	3 789	–	–	–	13 929	10 141	3 789
$100,000 to $124,999	8 227	6 278	1 949	–	–	–	8 227	6 278	1 949
$125,000 to $149,999	3 031	2 380	651	–	–	–	3 031	2 380	651
$150,000 to $174,999	1 967	1 785	182	–	–	–	1 967	1 785	182
$175,000 to $199,999	512	439	73	–	–	–	512	439	73
$200,000 to $249,999	1 049	504	545	–	–	–	1 049	504	545
$250,000 to $299,999	639	639	–	–	–	–	639	639	–
$300,000 to $499,999	566	566	–	–	–	–	566	566	–
$500,000 or more	2 269	1 769	500	282	282	–	1 987	1 487	500
Not reported	2 746	2 514	232	123	123	–	2 623	2 391	232
Median	55 102	53 339	62 239	33 206	35 535	...	55 719	53 930	62 754
Mean	83 314	84 425	78 672	349 557	386 937	...	77 563	77 144	79 295
Purchase Price as Percent of Value									
Acquired by purchase	**120 325**	**96 824**	**23 501**	**2 652**	**2 368**	**283**	**117 673**	**94 456**	**23 217**
Purchased 1987 to 1991 (part)	41 455	29 291	12 164	176	29	146	41 280	29 262	12 018
Less than 60 percent	4 345	2 445	1 900	–	–	–	4 345	2 445	1 900
60 to 69 percent	3 960	3 045	915	–	–	–	3 960	3 045	915
70 to 79 percent	5 393	4 318	1 074	–	–	–	5 393	4 318	1 074
80 to 99 percent	16 764	11 682	5 082	73	–	73	16 692	11 682	5 009
100 percent or more	10 727	7 534	3 193	103	29	74	10 624	7 505	3 120
Not reported	267	267	–	–	–	–	267	267	–
Median	88	88	88	...	...	...	88	88	88
Purchased 1980 to 1986	39 246	32 264	6 981	587	587	–	38 658	31 677	6 981
Less than 40 percent	3 935	3 198	736	–	–	–	3 935	3 198	736
40 to 59 percent	9 913	8 304	1 609	46	46	–	9 867	8 259	1 609
60 to 79 percent	11 470	9 380	2 090	–	–	–	11 470	9 380	2 090
80 to 99 percent	5 108	3 495	1 613	76	76	–	5 032	3 419	1 613
100 percent or more	7 419	6 671	749	411	411	–	7 008	6 259	749
Not reported	1 401	1 216	185	54	54	–	1 347	1 162	185
Median	68	68	70	...	...	...	68	68	70
Purchased 1979 or earlier	39 624	35 269	4 355	1 889	1 752	137	37 735	33 517	4 218
Less than 20 percent	9 221	8 511	710	419	282	137	8 802	8 229	573
20 to 39 percent	10 437	9 783	654	434	434	–	10 002	9 349	654
40 to 59 percent	10 037	7 955	2 082	565	565	–	9 472	7 390	2 082
60 to 79 percent	4 459	3 597	862	54	54	–	4 406	3 543	862
80 to 99 percent	1 561	1 561	–	255	255	–	1 306	1 306	–

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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 Benefits 1									
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 Benefits 1									
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 Benefits 1									
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**

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[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	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

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: 501
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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.									
First Mortgage Loan —Con.									
$1,000,000 to $1,499,999	6 075	5 046	1 029	282	282	–	5 793	4 764	1 029
$1,500,000 to $1,999,999	1 894	1 534	359	220	220	–	1 674	1 315	359
$2,000,000 or more	1 861	1 689	173	414	414	–	1 447	1 275	173
Median	232 246	230 779	239 732	279 902	307 946	...	231 288	229 601	239 607
Mean	373 434	379 879	346 133	1 046 047	1 129 314	...	358 562	361 369	346 827
Total Mortgage Loan									
Less than $50,000	6 126	5 317	808	534	534	–	5 592	4 784	808
$50,000 to $99,999	14 354	13 854	500	104	104	–	14 249	13 750	500
$100,000 to $149,999	19 508	17 423	2 085	–	–	–	19 508	17 423	2 085
$150,000 to $199,999	16 049	11 419	4 630	390	253	137	15 659	11 166	4 492
$200,000 to $249,999	11 094	9 320	1 775	313	313	–	10 781	9 007	1 775
$250,000 to $299,999	8 340	6 488	1 852	88	88	–	8 252	6 400	1 852
$300,000 to $399,999	16 654	12 171	4 483	54	54	–	16 600	12 117	4 483
$400,000 to $499,999	8 660	6 510	2 150	74	74	–	8 586	6 436	2 150
$500,000 to $749,999	14 799	11 542	3 257	235	161	74	14 564	11 381	3 183
$750,000 to $999,999	6 362	5 188	1 174	168	95	73	6 194	5 093	1 101
$1,000,000 to $1,499,999	6 896	5 046	1 851	282	282	–	6 615	4 764	1 851
$1,500,000 to $1,999,999	2 124	1 534	590	220	220	–	1 905	1 315	590
$2,000,000 or more	1 915	1 689	226	414	414	–	1 501	1 275	226
Median	246 891	230 779	323 212	316 480	307 946	...	246 353	229 601	323 110
Mean	392 977	379 879	448 452	1 059 054	1 129 314	...	378 249	361 369	448 812
First Mortgage Outstanding Debt									
Less than $50,000	16 047	13 629	2 417	311	311	–	15 736	13 319	2 417
$50,000 to $99,999	18 996	15 446	3 551	464	327	137	18 532	15 118	3 413
$100,000 to $149,999	19 296	14 177	5 119	287	287	–	19 009	13 890	5 119
$150,000 to $199,999	11 935	10 853	1 082	278	278	–	11 657	10 575	1 082
$200,000 to $249,999	8 506	6 517	1 989	127	54	74	8 379	6 463	1 916
$250,000 to $299,999	10 362	7 985	2 377	129	129	–	10 232	7 855	2 377
$300,000 to $399,999	12 034	9 886	2 149	24	24	–	12 010	9 862	2 149
$400,000 to $499,999	9 121	6 983	2 139	123	123	–	8 998	6 860	2 139
$500,000 to $749,999	11 647	9 694	1 952	119	47	73	11 528	9 648	1 880
$750,000 to $999,999	6 516	5 187	1 329	187	187	–	6 329	5 000	1 329
$1,000,000 to $1,499,999	4 757	4 013	744	190	190	–	4 566	3 822	744
$1,500,000 to $1,999,999	2 029	1 670	359	220	220	–	1 810	1 450	359
$2,000,000 or more	1 635	1 462	173	414	414	–	1 221	1 048	173
Median	200 978	198 366	213 095	237 870	264 770	...	200 418	197 889	213 479
Mean	345 575	350 223	325 888	922 067	993 822	...	332 828	334 327	326 564
Total Mortgage Outstanding Debt									
Less than $50,000	14 545	13 629	915	311	311	–	14 234	13 319	915
$50,000 to $99,999	17 327	15 446	1 881	327	327	–	17 000	15 118	1 881
$100,000 to $149,999	16 768	14 177	2 591	287	287	–	16 480	13 890	2 591
$150,000 to $199,999	14 437	10 853	3 583	416	278	137	14 021	10 575	3 446
$200,000 to $249,999	8 469	6 517	1 952	54	54	–	8 415	6 463	1 952
$250,000 to $299,999	11 120	7 985	3 135	129	129	–	10 991	7 855	3 135
$300,000 to $399,999	12 426	9 886	2 541	24	24	–	12 402	9 862	2 541
$400,000 to $499,999	9 039	6 983	2 056	123	123	–	8 916	6 860	2 056
$500,000 to $749,999	12 824	9 694	3 129	193	47	146	12 631	9 648	2 983
$750,000 to $999,999	6 659	5 187	1 472	187	187	–	6 472	5 000	1 472
$1,000,000 to $1,499,999	5 507	4 013	1 494	190	190	–	5 316	3 822	1 494
$1,500,000 to $1,999,999	2 075	1 670	405	220	220	–	1 855	1 450	405
$2,000,000 or more	1 688	1 462	226	414	414	–	1 274	1 048	226
Median	219 866	198 366	278 194	266 542	264 770	...	219 420	197 889	278 121
Mean	363 342	350 223	418 906	935 075	993 822	...	350 700	334 327	419 143
Current Interest Rate on First Mortgage									
Less than 7.0 percent	2 806	1 993	813	219	219	–	2 586	1 774	813
7.0 percent	1 026	952	74	954	881	74	72	72	–
7.1 to 7.4 percent	3 097	2 998	99	–	–	–	3 097	2 998	99
7.5 to 7.9 percent	3 269	3 093	177	292	292	–	2 978	2 801	177
8.0 percent	3 829	3 700	129	–	–	–	3 829	3 700	129
8.1 to 8.4 percent	2 844	2 165	679	73	–	73	2 772	2 165	607
8.5 to 8.9 percent	12 682	9 957	2 725	437	437	–	12 245	9 520	2 725
9.0 percent	4 034	3 362	672	415	415	–	3 619	2 947	672
9.1 to 9.4 percent	25 340	20 770	4 570	–	–	–	25 340	20 770	4 570
9.5 to 9.9 percent	20 450	16 618	3 833	–	–	–	20 450	16 618	3 833
10.0 percent	9 294	8 069	1 225	–	–	–	9 294	8 069	1 225
10.1 to 10.4 percent	9 978	7 494	2 483	–	–	–	9 978	7 494	2 483
10.5 to 10.9 percent	13 530	10 853	2 677	225	225	–	13 305	10 628	2 677
11.0 percent	3 113	2 076	1 037	–	–	–	3 113	2 076	1 037
11.1 to 11.4 percent	3 716	2 813	903	–	–	–	3 716	2 813	903
11.5 to 11.9 percent	4 211	2 750	1 461	184	47	137	4 027	2 703	1 324
12.0 percent	3 014	2 553	461	76	76	–	2 938	2 477	461
12.1 to 13.9 percent	5 452	4 089	1 364	–	–	–	5 452	4 089	1 364
14.0 percent	70	70	–	–	–	–	70	70	–
14.1 percent or more	1 127	1 127	–	–	–	–	1 127	1 127	–
Median	9.6	9.6	9.8	7.9	7.8	...	9.7	9.6	9.8
Term of First Mortgage									
Less than 5 years	956	391	564	–	–	–	956	391	564
5 years	2 795	2 616	179	–	–	–	2 795	2 616	179
6 to 9 years	2 993	2 368	625	–	–	–	2 993	2 368	625
10 years	10 083	7 945	2 138	55	55	–	10 028	7 890	2 138
11 to 14 years	1 730	1 361	369	–	–	–	1 730	1 361	369
15 years	14 461	11 645	2 816	–	–	–	14 461	11 645	2 816
16 to 19 years	952	952	–	–	–	–	952	952	–
20 years	8 500	7 173	1 327	387	387	–	8 113	6 786	1 327
21 to 24 years	3 389	2 467	922	–	–	–	3 389	2 467	922
25 years	12 656	11 604	1 052	–	–	–	12 656	11 604	1 052
26 to 29 years	2 161	2 053	109	–	–	–	2 161	2 053	109
30 years	66 756	52 010	14 746	498	288	210	66 258	51 722	14 537
More than 30 years	5 306	4 773	532	1 935	1 861	74	3 371	2 912	459

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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	3 337	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**

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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]

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	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**

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: 504
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 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	–	–	–	–	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	–	–	–	–	180	180	–
$1,500 or more	943	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**	**–**

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: 505
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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

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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.

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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
50-or-more-housing-unit properties	**65 189**	**7 908**	**57 281**
PROPERTY CHARACTERISTICS			
Property Location by Geographic Area			
Inside MA'S	**61 025**	**7 570**	**53 455**
In central cities	35 119	4 599	30 520
Not in central cities	25 905	2 971	22 934
Outside MA'S	**4 164**	**338**	**3 826**
Number of Housing Units			
50 to 74 housing units	20 407	2 660	17 746
75 to 99 housing units	10 574	1 317	9 257
100 to 149 housing units	13 675	1 586	12 090
150 to 199 housing units	7 623	841	6 783
200 to 299 housing units	7 711	885	6 826
300 to 499 housing units	4 104	504	3 600
500 to 999 housing units	944	100	844
1,000 or more housing units	150	15	135
Manner of Acquisition			
By purchase	**59 143**	**5 556**	**53 587**
Placed one new mortgage	41 625	2 089	39 535
Placed two or more new mortgages	4 450	152	4 298
Assumed mortgage(s) already on property	6 250	428	5 822
Assumed mortgage(s) already on property and placed new mortgage	2 673	186	2 488
Borrowed using assets other than this property as collateral	514	214	300
All cash-no borrowing	2 647	2 010	637
Because mortgage credit not available at time of acquisition	188	115	72
Chose to pay cash	2 302	1 744	558
Not reported	157	151	7
Other manner	165	96	70
Not reported	819	381	438
By inheritance or gift	**744**	**279**	**465**
By tax free exchange of other property	**1 147**	**124**	**1 023**
By foreclosure or assignment	**2 829**	**1 717**	**1 112**
By some other manner	**621**	**103**	**518**
Not reported	**705**	**130**	**575**
Source of Downpayment 1			
Properties purchased 1985 to 1991 (part)	**22 034**	**1 524**	**20 510**
Sale of stock or partnership shares for this project	5 820	285	5 535
Sale of previously owned stocks, shares, or other securities	281	21	260
Sale of land or other real estate	1 842	51	1 792
Owner's cash, bank deposits, share accounts, or bonds	9 033	760	8 273
Borrowing using assets other than this property as collateral	2 311	100	2 211
Other cash source	373	62	312
Non-cash source	244	11	233
No downpayment required	2 085	33	2 053
Not reported	1 219	231	988
Other properties	**43 155**	**6 384**	**36 771**
Year Property Acquired			
1989 to 1991 (part)	9 320	1 887	7 433
1987 and 1988	7 603	798	6 805
1985 and 1986	8 631	504	8 127
1980 to 1984	15 180	737	14 443
1975 to 1979	9 059	843	8 215
1970 to 1974	7 859	573	7 286
1965 to 1969	3 893	1 054	2 839
1960 to 1964	1 728	619	1 108
1959 or earlier	1 917	892	1 025
Building and Land Acquisition			
Acquired at same time	47 883	6 279	41 604
Not acquired at same time	15 492	1 365	14 127
Land not owned by building owner	1 006	138	868
Not reported	807	126	682
Property New or Previously Owned When Acquired			
Acquired by purchase	**59 143**	**5 556**	**53 587**
New	25 232	1 943	23 289
Previously owned	32 666	3 481	29 185
As residential property	31 318	3 289	28 030
Converted from nonresidential use	1 348	192	1 155
Other	430	37	392
Not reported	815	94	721
Other properties	**5 341**	**2 222**	**3 119**
Not reported	**705**	**130**	**575**

United States	Total properties	Nonmortgaged properties	Mortgaged properties
PROPERTY CHARACTERISTICS—Con.			
Year Structure Built			
1989 to March 1990	1 156	109	1 048
1987 and 1988	2 854	322	2 532
1985 and 1986	4 640	473	4 167
1980 to 1984	8 199	800	7 400
1970 to 1979	22 244	1 457	20 787
1960 to 1969	12 696	2 368	10 329
1950 to 1959	3 034	468	2 566
1940 to 1949	1 826	390	1 436
1939 or earlier	5 822	1 040	4 782
Not reported	2 717	482	2 235
Purchase Price Per Housing Unit			
Properties acquired by purchase 1987 to 1991 (part)	**13 909**	**1 158**	**12 751**
Less than $20,000	3 814	364	3 450
$20,000 to $39,999	4 970	250	4 720
$40,000 to $59,999	2 825	152	2 673
$60,000 to $79,999	1 183	100	1 083
$80,000 to $99,999	379	51	328
$100,000 to $124,999	217	20	197
$125,000 to $149,999	90	2	88
$150,000 to $174,999	37	7	29
$175,000 to $199,999	35	4	31
$200,000 to $249,999	36	23	14
$250,000 to $299,999	12	–	12
$300,000 to $499,999	12	8	4
$500,000 or more	43	–	43
Not reported	256	177	79
Median	32 122	30 158	32 227
Mean	41 224	41 912	41 171
Other properties	**51 280**	**6 749**	**44 530**
Value			
Less than $1,000,000	4 066	1 255	2 811
$1,000,000 to $1,999,999	10 378	1 314	9 063
$2,000,000 to $2,999,999	10 350	932	9 417
$3,000,000 to $3,999,999	7 199	760	6 439
$4,000,000 to $4,999,999	5 325	329	4 996
$5,000,000 to $7,499,999	9 689	825	8 864
$7,500,000 to $9,999,999	4 397	271	4 127
$10,000,000 to $14,999,999	4 700	316	4 384
$15,000,000 to $19,999,999	2 107	151	1 956
$20,000,000 to $29,999,999	1 709	149	1 560
$30,000,000 to $39,999,999	641	39	603
$40,000,000 to $49,999,999	387	13	374
$50,000,000 or more	1 211	114	1 097
Not reported	3 030	1 439	1 590
Median	3 873 089	2 712 980	4 022 823
Mean	8 012 915	5 964 223	8 250 821
Value Per Housing Unit			
Less than $20,000	13 067	2 632	10 436
$20,000 to $39,999	24 834	2 103	22 731
$40,000 to $59,999	11 919	932	10 986
$60,000 to $79,999	5 275	334	4 941
$80,000 to $99,999	2 306	132	2 174
$100,000 to $124,999	1 293	79	1 213
$125,000 to $149,999	700	29	671
$150,000 to $174,999	386	5	381
$175,000 to $199,999	277	5	272
$200,000 to $249,999	610	67	543
$250,000 to $299,999	363	53	310
$300,000 to $499,999	483	16	468
$500,000 or more	645	81	564
Not reported	3 030	1 439	1 590
Median	34 506	25 730	35 318
Mean	58 018	46 993	59 298
Monthly Rental Receipts Per Housing Unit			
Acquired before 1990	**55 301**	**6 195**	**49 106**
Less than $100	766	254	513
$100 to $199	2 136	419	1 717
$200 to $299	8 134	1 063	7 072
$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

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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
PROPERTY CHARACTERISTICS—Con.			
Purchase Price as Percent of Value —Con.			
Less than 40 percent	2 508	119	2 389
40 to 59 percent	2 242	111	2 131
60 to 79 percent	4 339	102	4 237
80 to 99 percent	5 308	226	5 082
100 percent or more	6 373	166	6 207
Not reported	1 685	241	1 443
Median	84	82	84
Purchased 1979 or earlier	22 780	3 432	19 348
Less than 20 percent	2 834	614	2 221
20 to 39 percent	4 538	738	3 800
40 to 59 percent	4 341	399	3 942
60 to 79 percent	3 180	127	3 053
80 to 99 percent	2 152	78	2 074
100 percent or more	2 285	194	2 092
Not reported	3 449	1 283	2 166
Median	50	32	53
Not acquired by purchase	**6 046**	**2 352**	**3 694**
Rental Receipts as Percent of Value			
Acquired before 1990	**55 301**	**6 195**	**49 106**
Less than 5 percent	2 718	243	2 475
5 to 9 percent	6 378	392	5 986
10 to 14 percent	14 381	1 110	13 271
15 to 19 percent	13 429	899	12 530
20 to 24 percent	6 752	766	5 986
25 to 29 percent	2 616	322	2 294
30 to 39 percent	1 636	246	1 390
40 percent or more	1 397	393	1 004
Not reported or not computed	5 993	1 824	4 169
Median	15	17	15
Other properties	**9 888**	**1 713**	**8 175**
Rental Vacancy Losses as Percent of Potential Receipts			
Acquired before 1990	**55 301**	**6 195**	**49 106**
Less than 1.0 percent	6 277	442	5 835
1.0 to 2.9 percent	6 844	555	6 289
3.0 to 4.9 percent	7 585	659	6 926
5.0 to 6.9 percent	5 499	359	5 139
7.0 to 8.9 percent	4 107	423	3 683
9.0 to 10.9 percent	3 836	394	3 443
11.0 to 12.9 percent	1 770	176	1 593
13.0 to 14.9 percent	1 648	167	1 481
15.0 percent or more	5 447	946	4 501
Not reported or not computed	12 288	2 073	10 215
Median	5.2	7.2	5.1
Other properties	**9 888**	**1 713**	**8 175**
Type of Property Benefits 1			
Government-sponsored below-market interest rate mortgage loan	8 759	102	8 657
Government rental subsidy	14 470	602	13 868
Government grant	590	67	523
Property tax relief	2 646	240	2 407
Federal income tax credit for low-income, old, or historic properties	961	68	893
Accelerated federal income tax depreciation for low- and moderate-income properties	1 278	30	1 248
No benefits	41 831	6 484	35 347
Don't know	1 987	251	1 736
Not reported	1 227	276	951
Source of Property Benefits 1			
With property benefits	**20 144**	**897**	**19 246**
Federal government	16 055	461	15 595
State government	2 512	128	2 384
Local government	3 677	340	3 337
Not reported	221	22	199
With no property benefits	**43 818**	**6 735**	**37 083**
Not reported	**1 227**	**276**	**951**

United States	Total properties	Nonmortgaged properties	Mortgaged properties
PROPERTY CHARACTERISTICS—Con.			
Reason for Benefits 1			
With property benefits	**20 144**	**897**	**19 246**
Occupied by low- or moderate-income persons	16 018	643	15 375
Occupied by elderly or handicapped persons	8 079	319	7 760
An historic structure	392	10	382
Located in a community development or economic development area	1 259	77	1 182
Other reason	521	111	410
Not reported	627	49	577
With no property benefits	**43 818**	**6 735**	**37 083**
Not reported	**1 227**	**276**	**951**
OWNER CHARACTERISTICS			
Type of Owner			
Individual investor(s)	12 245	2 092	10 153
Limited partnership	26 183	971	25 212
Joint venture	1 790	156	1 633
General partnership	9 950	822	9 129
Real estate investment trust	555	197	358
Life insurance company	306	285	21
Financial institution	1 172	1 018	154
Real estate corporation	2 613	566	2 047
Corporation–other than real estate	3 479	780	2 699
Housing cooperative organization	2 760	152	2 608
Non-profit or church-related institution	2 583	387	2 195
Fraternal organization	118	12	106
Other	416	201	215
Not reported	1 020	270	750
RECURRING EXPENSES			
Real Estate Tax Per Housing Unit			
Acquired before 1990	**59 657**	**6 647**	**53 010**
Less than $100	4 090	908	3 182
$100 to $199	5 755	932	4 823
$200 to $299	8 498	983	7 515
$300 to $399	8 260	834	7 426
$400 to $499	6 402	527	5 875
$500 to $599	5 775	322	5 453
$600 to $699	4 058	410	3 648
$700 to $799	2 993	199	2 794
$800 to $899	2 098	226	1 872
$900 to $999	1 823	168	1 656
$1,000 to $1,249	2 662	182	2 480
$1,250 to $1,499	1 131	76	1 055
$1,500 to $1,999	1 302	72	1 230
$2,000 to $2,499	877	70	807
$2,500 or more	1 901	176	1 725
Not reported	2 030	561	1 468
Median	434	326	448
Mean	674	570	686
Acquired 1990 and 1991 (part)	**5 532**	**1 261**	**4 271**
Real Estate Tax Per $1,000 Value			
Acquired before 1990	**59 657**	**6 647**	**53 010**
Less than $5	3 473	453	3 020
$5 to $9	8 164	678	7 487
$10 to $14	22 275	1 682	20 592
$15 to $19	7 014	633	6 382
$20 to $24	4 882	532	4 350
$25 to $29	2 969	255	2 714
$30 to $39	3 360	389	2 971
$40 to $49	2 065	227	1 838
$50 to $59	157	29	128
$60 or more	39	–	39
Not reported or not computed	5 259	1 770	3 488
Median	13	13	13
Acquired 1990 and 1991 (part)	**5 532**	**1 261**	**4 271**
Real Estate Tax as Percent of Rental Receipts			
Acquired before 1990	**55 301**	**6 195**	**49 106**
Less than 5 percent	8 973	1 168	7 805
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	323	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.

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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	887	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

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other
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

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other
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**

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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

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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**

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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**

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	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)	**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**

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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.

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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 Downpayment 1									
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**

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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

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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 Benefits 1									
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 Benefits 1									
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 Benefits 1									
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**

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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

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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	985
$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	9.5	9.4	9.6	7.8	7.8	7.7	9.7	9.7	9.7

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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

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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**

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: 524
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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

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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	2	95	78	18
$900 to $999	103	97	5	29	29	–	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

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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.

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Table 4. Holder 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. 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
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	249	207
$40,000 to $59,999	2 658	428	673	69	414	142	349	16	235	15	41	–	36	76	40	126
$60,000 to $79,999	1 083	261	211	11	181	37	124	–	31	37	4	–	8	97	10	72
$80,000 to $99,999	328	86	96	–	56	12	29	–	3	–	7	–	10	6	2	20
$100,000 to $124,999	197	37	29	22	17	8	26	1	–	–	–	–	–	21	–	34
$125,000 to $149,999	88	22	4	16	12	2	7	–	–	–	8	–	1	12	–	4
$150,000 to $174,999	29	9	9	–	4	–	–	–	–	–	–	–	2	–	–	5
$175,000 to $199,999	31	4	5	–	3	–	–	–	–	–	–	–	–	–	–	20
$200,000 to $249,999	14	2	5	–	–	–	5	–	–	–	–	–	–	–	–	2
$250,000 to $299,999	12	12	–	–	–	–	–	–	–	–	–	–	–	–	–	–
$300,000 to $499,999	4	2	–	–	–	–	–	–	–	–	–	–	–	–	–	2
$500,000 or more	43	16	8	11	–	8	–	–	–	–	–	–	–	–	–	–
Not reported	79	51	2	–	16	2	3	–	–	–	–	–	–	–	2	3
Median	32 195	30 896	32 208	38 225	37 112	28 316	34 348	...	30 437	...	39 942	...	32 166	48 474	24 880	27 173
Mean	41 158	41 968	37 261	131 866	40 738	47 964	38 483	...	32 139	...	46 113	...	36 171	50 398	22 034	39 624
Other properties	**44 528**	**7 348**	**8 844**	**1 611**	**5 110**	**2 870**	**6 517**	**349**	**3 736**	**256**	**1 402**	**2**	**334**	**3 272**	**1 053**	**1 825**
Value																
Less than $1,000,000	2 809	612	549	62	180	172	363	18	159	22	15	–	10	63	378	205
$1,000,000 to $1,999,999	9 063	1 764	2 173	293	799	588	957	82	1 031	45	136	–	158	210	571	257
$2,000,000 to $2,999,999	9 417	1 655	2 417	259	662	546	1 257	80	881	144	269	–	64	482	215	486
$3,000,000 to $3,999,999	6 439	1 140	1 545	232	695	399	1 222	50	366	6	241	2	44	261	51	186
$4,000,000 to $4,999,999	4 996	652	1 187	191	518	333	662	36	444	85	176	–	47	489	60	115
$5,000,000 to $7,499,999	8 864	1 449	1 882	330	1 121	562	1 352	30	599	41	247	–	67	751	77	357
$7,500,000 to $9,999,999	4 127	735	741	122	561	337	609	21	212	31	102	–	35	395	35	191
$10,000,000 to $14,999,999	4 369	693	622	161	868	247	516	42	262	51	122	–	47	405	75	257
$15,000,000 to $19,999,999	1 956	265	237	97	442	124	217	22	60	11	79	–	10	202	11	178

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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
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	6	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	564	153	59	14	119	14	7	–	21	3	9	–	12	56	13	83
Not reported	1 590	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**	**338**	**1 278**	**2**	**467**	**3 417**	**1 092**	**1 875**
Less than $100	513	61	112	–	67	35	68	8	84	–	2	–	–	31	21	23
$100 to $199	1 716	274	360	20	79	39	271	–	452	2	32	–	16	37	84	49
$200 to $299	7 072	988	1 623	81	621	372	1 166	91	1 186	40	72	–	95	232	313	195
$300 to $399	11 220	1 958	2 458	312	1 250	937	1 813	88	826	108	317	–	168	331	223	430
$400 to $499	10 752	1 892	2 316	412	1 413	666	1 428	85	563	87	386	–	34	710	243	517
$500 to $599	6 374	1 108	1 322	182	614	429	982	27	471	72	161	2	97	658	77	172
$600 to $799	5 382	729	1 146	152	807	410	549	37	379	8	181	–	38	721	44	181
$800 to $999	1 412	325	160	66	227	40	94	2	35	5	46	–	4	358	2	49
$1000 or more	1 209	238	178	27	206	90	73	3	37	12	49	–	6	149	46	95
No rental receipts	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Not reported	3 454	820	673	221	433	248	420	20	180	4	32	–	11	191	38	163
Median	421	426	412	451	444	419	394	380	335	420	451	...	370	541	348	430
Mean	504	466	447	500	520	487	452	399	390	457	542	...	581	727	1000+	553
Other properties	**8 160**	**1 532**	**1 593**	**411**	**937**	**466**	**1 043**	**46**	**260**	**108**	**244**	**–**	**74**	**215**	**443**	**787**
Rental Receipts as Percent of Value																
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	2 475	430	401	149	261	131	301	39	291	6	35	–	12	155	63	199
5 to 9 percent	5 986	908	1 462	121	400	351	866	8	838	50	193	–	75	411	88	213
10 to 14 percent	13 271	2 159	3 402	335	1 644	705	1 651	75	1 114	80	460	–	118	996	223	308
15 to 19 percent	12 530	2 057	2 172	312	1 732	888	2 048	100	844	117	360	2	94	1 100	227	476
20 to 24 percent	5 984	1 083	1 281	210	650	487	742	82	345	56	110	–	113	366	192	268
25 to 29 percent	2 294	389	510	52	309	236	253	15	250	–	48	–	7	76	68	80
30 to 39 percent	1 390	280	212	25	189	154	224	20	59	9	20	–	12	21	84	82
40 percent or more	1 004	206	155	34	90	33	100	–	71	14	16	–	24	77	108	77
Not reported or not computed	4 169	880	752	235	441	281	679	22	402	4	38	–	11	213	40	171
Median	15	15	14	15	15	16	15	17	13	16	14	...	16	15	18	16
Other properties	**8 160**	**1 532**	**1 593**	**411**	**937**	**466**	**1 043**	**46**	**260**	**108**	**244**	**–**	**74**	**215**	**443**	**787**

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: 529
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[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]

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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

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: 530
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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	**17 367**	**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	282	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

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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.																
$3,000,000 to $3,999,999	6 159	842	1 219	172	763	427	932	34	480	63	322	2	43	538	37	284
$4,000,000 to $4,999,999	4 284	764	780	55	480	303	568	25	414	58	127	–	8	533	28	140
$5,000,000 to $7,499,999	5 837	1 082	977	110	958	424	724	39	336	40	121	–	65	572	76	313
$7,500,000 to $9,999,999	2 634	430	334	20	658	208	283	24	160	19	28	–	42	234	42	151
$10,000,000 to $12,499,999	1 387	267	193	9	384	84	98	10	52	20	34	–	16	147	12	60
$12,500,000 to $14,999,999	714	134	84	3	125	53	56	5	34	5	38	–	10	124	2	42
$15,000,000 to $19,999,999	766	113	95	1	219	51	75	8	28	3	22	–	12	99	3	35
$20,000,000 or more	918	203	66	2	190	98	89	3	21	8	35	–	15	135	–	52
Median	2 326 692	2 260 311	1 971 806	1 457 512	3 593 044	2 498 449	2 190 796	2 363 232	2 181 873	2 711 363	2 887 775	...	2 443 432	4 049 388	1 146 998	2 313 369
Mean	3 810 364	3 860 582	2 929 243	2 018 947	5 483 448	4 259 640	3 348 900	3 691 818	3 080 018	3 753 126	4 190 733	...	4 562 592	6 425 667	1 678 242	3 951 393
First Mortgage Outstanding Debt																
Less than $500,000	6 204	1 111	2 064	375	547	232	276	3	228	57	78	–	49	116	561	508
$500,000 to $999,999	8 008	1 728	1 617	384	660	457	1 400	115	818	49	129	–	74	17	283	275
$1,000,000 to $1,499,999	8 347	1 371	1 832	415	711	534	1 366	54	932	45	206	–	95	207	283	296
$1,500,000 to $1,999,999	6 193	964	1 390	228	551	491	1 028	25	506	32	162	–	42	415	133	225
$2,000,000 to $2,499,999	5 071	844	1 061	96	504	347	845	44	364	33	210	–	38	389	62	235
$2,500,000 to $2,999,999	3 697	506	749	76	421	217	544	34	385	14	185	2	41	308	34	182
$3,000,000 to $3,999,999	5 457	793	1 188	155	607	346	817	42	355	56	218	–	40	587	34	218
$4,000,000 to $4,999,999	3 460	580	560	63	398	257	475	9	336	72	103	–	6	446	23	133
$5,000,000 to $7,499,999	5 152	1 009	849	69	825	408	608	33	306	33	93	–	67	514	58	281
$7,500,000 to $9,999,999	2 418	379	291	10	659	174	279	30	136	27	23	–	40	190	44	137
$10,000,000 to $12,499,999	1 157	241	145	8	307	82	62	6	63	15	31	–	17	120	14	46
$12,500,000 to $14,999,999	642	133	74	2	108	52	63	3	7	2	33	–	10	107	4	44
$15,000,000 to $19,999,999	679	95	77	–	194	44	71	6	21	3	26	–	8	97	1	37
$20,000,000 or more	780	171	44	2	164	91	73	2	18	8	25	–	15	120	–	47
Median	1 990 349	1 890 487	1 664 362	1 219 370	2 920 759	2 218 633	1 942 897	2 079 956	1 756 119	2 728 033	2 443 623	...	2 137 142	3 621 049	864 928	2 057 452
Mean	3 419 610	3 451 464	2 546 949	1 724 267	4 900 720	3 928 428	3 073 928	3 275 631	2 717 990	3 695 788	3 730 050	...	4 212 164	5 852 493	1 479 114	3 645 133
Total Mortgage Outstanding Debt																
Less than $500,000	5 635	1 054	1 821	349	477	191	273	–	180	35	78	–	28	116	538	496
$500,000 to $999,999	7 711	1 677	1 685	384	601	427	1 330	76	794	62	129	–	55	17	216	258
$1,000,000 to $1,499,999	8 146	1 371	1 797	411	670	468	1 352	90	888	37	199	–	88	198	306	270
$1,500,000 to $1,999,999	6 064	876	1 387	232	549	444	995	26	536	50	132	–	82	362	159	234
$2,000,000 to $2,499,999	5 359	868	1 125	96	518	456	840	44	357	27	236	–	36	404	97	255
$2,500,000 to $2,999,999	3 753	545	668	81	407	225	566	34	412	20	193	2	41	341	33	186
$3,000,000 to $3,999,999	5 494	795	1 216	155	653	375	834	28	372	53	216	–	47	499	36	215
$4,000,000 to $4,999,999	3 814	645	649	75	441	275	503	26	360	75	99	–	4	495	23	142
$5,000,000 to $7,499,999	5 311	1 025	900	76	832	423	631	33	313	33	97	–	65	533	64	286
$7,500,000 to $9,999,999	2 499	387	313	13	668	173	283	28	146	27	23	–	43	207	44	144
$10,000,000 to $12,499,999	1 281	271	168	8	342	86	83	6	61	11	36	–	17	129	14	47
$12,500,000 to $14,999,999	649	126	81	2	112	48	63	5	9	5	33	–	11	109	4	42
$15,000,000 to $19,999,999	716	103	84	–	203	48	75	9	22	3	24	–	8	97	1	38
$20,000,000 or more	832	181	48	2	181	93	78	2	22	8	29	–	15	127	–	47
Median	2 100 366	1 990 443	1 740 465	1 254 384	3 161 150	2 369 339	2 001 704	2 131 078	1 849 549	2 811 797	2 474 422	...	2 233 877	3 759 235	1 021 555	2 143 763
Mean	3 550 403	3 585 500	2 673 088	1 800 637	5 159 238	4 046 361	3 161 868	3 484 709	2 819 564	3 776 571	3 823 266	...	4 371 197	6 008 511	1 548 309	3 711 830
Current Interest Rate on First Mortgage																
Less than 7.0 percent	4 134	981	371	63	273	369	137	31	699	6	118	–	49	743	148	146
7.0 percent	2 650	307	332	31	50	169	1 422	39	103	–	94	–	16	55	1	31
7.1 to 7.4 percent	885	238	116	–	75	38	26	–	81	16	4	–	8	255	2	26
7.5 to 7.9 percent	4 916	1 434	392	60	190	367	512	35	330	30	972	–	74	452	28	39
8.0 percent	1 713	235	427	87	199	56	40	9	155	39	40	–	21	159	71	175
8.1 to 8.4 percent	1 689	347	222	76	142	185	203	19	223	13	2	–	25	159	11	62
8.5 to 8.9 percent	5 272	659	1 362	84	587	270	998	46	568	49	22	–	18	415	20	174
9.0 percent	2 523	331	593	42	355	122	91	14	359	25	14	–	14	35	319	209
9.1 to 9.4 percent	4 691	599	1 296	160	826	141	637	55	687	2	18	–	22	92	50	104
9.5 to 9.9 percent	8 501	991	2 391	543	1 703	444	1 199	55	304	32	85	–	50	287	117	301
10.0 percent	2 950	589	556	160	391	118	216	24	111	23	35	–	11	92	274	349
10.1 to 10.4 percent	4 117	605	1 184	124	610	196	778	8	97	53	32	–	31	153	56	190
10.5 to 10.9 percent	5 310	1 207	1 124	322	598	317	738	25	310	59	42	2	101	181	52	233
11.0 percent	1 146	345	310	42	63	24	55	8	6	28	5	–	11	11	115	122
11.1 to 11.4 percent	1 785	284	435	27	86	199	392	6	87	26	1	–	25	92	16	108
11.5 to 11.9 percent	1 396	200	290	24	142	216	185	23	140	–	7	–	21	70	10	69

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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	–	–	9	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

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	–	–	2742	–	–
Individual or individual's estate	1 208	3	9	–	–	–	–	–	–	–	–	–	–	–	1193	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

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: 534
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 4. Holder of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991 —Con.

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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	39	–	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**

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: 535
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

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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	5	8	–	–	–	–	4	29	–	6
$800 to $899	114	8	12	17	3	7	2	–	–	2	9	–	–	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	1	–	4
$1,500 or more	166	40	30	5	17	11	5	1	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	1 652	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**

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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–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**

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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											
	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	Median (dollars)
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)	**12 726**	**719**	**848**	**3 166**	**2 077**	**1 322**	**958**	**1 632**	**777**	**660**	**567**	**2 784 580**
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	**22 495**	**1 151**	**1 835**	**5 668**	**3 691**	**2 427**	**1 775**	**2 693**	**1 348**	**1 047**	**860**	**2 702 663**
Purchased 1987 to 1991 (part)	12 726	719	848	3 166	2 077	1 322	958	1 632	777	660	567	2 784 580
Less than 60 percent	1 519	124	230	394	193	103	72	181	100	78	45	2 061 430
60 to 69 percent	904	112	90	181	115	94	61	144	24	54	27	2 586 489
70 to 79 percent	1 395	168	69	389	211	146	83	134	61	41	93	2 338 440
80 to 99 percent	4 084	55	191	1 161	720	472	304	520	297	205	160	2 882 806
100 percent or more	4 476	206	251	885	834	472	427	631	273	267	230	3 131 825
Not reported	348	54	17	156	4	34	12	22	22	16	11	1 658 364
Median	91	75	82	89	94	92	96	93	92	94	94	...
Purchased 1980 to 1986	5 842	128	462	1 614	986	627	451	711	408	263	192	2 727 319
Less than 40 percent	1 002	50	103	325	123	64	93	99	48	70	27	2 191 774
40 to 59 percent	655	21	33	200	151	77	28	34	54	13	43	2 484 396
60 to 79 percent	1 270	30	100	296	193	214	130	142	66	53	46	3 075 949
80 to 99 percent	1 030	16	60	206	229	138	123	105	63	59	30	3 025 954
100 percent or more	1 144	10	96	235	214	77	52	242	143	44	30	3 218 414
Not reported	741	–	70	353	76	58	25	89	33	22	15	1 852 139
Median	74	...	72	67	78	73	74	86	85	73	67	...
Purchased 1979 or earlier	3 927	304	526	887	628	477	366	350	164	125	101	2 393 118
Less than 20 percent	640	19	82	114	172	61	50	48	27	37	29	2 609 056
20 to 39 percent	823	61	57	205	126	103	104	95	22	36	15	2 705 616
40 to 59 percent	662	72	85	99	97	46	140	53	58	5	8	2 777 380
60 to 79 percent	397	54	86	79	62	46	6	40	15	3	7	1 746 218
80 to 99 percent	195	–	19	36	57	22	4	48	2	5	3	2 748 942
100 percent or more	252	22	60	39	5	101	4	4	17	–	–	2 889 931
Not reported	958	75	137	315	110	98	58	63	23	39	39	1 844 493
Median	40	...	53	36	33	51	39	40	47	23	23	...
Not acquired by purchase	**2 086**	**228**	**373**	**440**	**311**	**226**	**116**	**163**	**91**	**50**	**88**	**2 008 521**

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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											
	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	Median (dollars)
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	111	67	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	–	–	8	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	–	–	–	14	–	2	–	–	2	3	...
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	141	289	559	421	293	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**

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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											
	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	Median (dollars)
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	825	117	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	8	–	–	–	–	–	–	–	–	2	...
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	–	–	–	–	–	...

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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											
	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	Median (dollars)
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**

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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**

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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															
	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	Median (dollars)
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	22	5	2	10	8	9	35	179	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
$80,000 to $99,999	328	–	13	63	16	152	43	28	–	–	5	1	3	1	2	89 318
$100,000 to $124,999	197	–	7	6	23	28	75	8	14	2	7	–	26	–	–	111 333
$125,000 to $149,999	88	–	–	2	5	2	33	24	4	10	2	–	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	–	–	–	–	–	10	–	–	–	–	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	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	34 936
$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	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	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**

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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															
	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	Median (dollars)
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	–	–	–	–	–	–	–	–	–	–	–	–	–	1590	...
Median	63	75	68	63	56	46	32	22	20-	20-	20-	20-	20-	20-	...	...

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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															
	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	Median (dollars)
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	13	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	270	172	70	41	18	6	2	1	3	–	4	5	2	40 021
90 to 99 percent	754	126	205	185	116	52	11	4	1	–	52	–	2	–	2	44 874
100 percent or more	1 894	241	642	362	211	118	106	25	12	21	7	43	29	21	56	41 985
Not reported or not computed	3 422	483	931	577	250	56	42	122	11	33	40	41	29	26	780	38 002
Median	43	34	42	48	51	49	47	41	43	39	39	71	33	56	53	...
Other properties	**8 478**	**2 247**	**2 464**	**1 455**	**602**	**380**	**284**	**182**	**154**	**79**	**142**	**83**	**162**	**159**	**85**	**35 828**
Real Estate Tax Per Housing Unit																
Acquired before 1990	**53 008**	**8 957**	**21 306**	**10 040**	**4 713**	**2 049**	**1 185**	**662**	**380**	**259**	**526**	**310**	**466**	**564**	**1 590**	**35 725**
Less than $100	3 182	948	839	431	292	114	36	23	22	–	15	–	–	–	462	29 821
$100 to $199	4 823	2 660	1 386	431	176	29	67	10	2	–	1	–	–	–	60	20000-
$200 to $299	7 515	1 803	4 449	808	251	82	28	11	–	32	–	8	7	2	34	28 708
$300 to $399	7 426	1 571	4 638	735	283	63	18	13	2	–	–	–	4	12	88	29 047
$400 to $499	5 875	807	2 296	2 219	197	105	29	15	5	–	6	7	5	63	120	38 036
$500 to $599	5 453	430	2 180	2 252	357	87	65	6	–	–	–	7	–	7	61	40 761
$600 to $699	3 648	174	1 385	737	1 061	138	33	12	9	–	–	–	2	34	62	46 345
$700 to $799	2 794	145	1 024	444	909	92	38	101	4	–	19	3	–	–	15	49 914
$800 to $899	1 872	85	615	335	228	513	34	5	2	10	–	–	–	21	25	53 385
$900 to $999	1 656	15	711	205	142	515	18	21	2	–	19	2	–	–	6	49 575
$1,000 to $1,249	2 480	2	1 017	524	220	57	576	11	3	–	2	–	4	23	41	47 663
$1,250 to $1,499	1 053	3	309	228	123	11	28	323	5	–	7	–	1	11	3	58 680
$1,500 to $1,999	1 230	–	130	358	120	83	49	20	261	165	10	1	–	4	29	78 765
$2,000 to $2,499	807	–	–	141	98	45	29	35	3	29	418	4	–	–	5	202 514
$2,500 or more	1 725	–	2	4	183	95	115	40	49	24	29	277	444	386	78	302 640
Not reported	1 468	313	325	188	72	20	21	15	12	–	–	1	–	–	501	30 522
Median	448	239	382	513	672	859	1 093	1 323	1 748	1 766	2 219	2500+	2500+	2500+	266	...
Mean	686	273	476	607	791	942	1 281	1 330	1 956	1 863	2 210	2500+	2500+	2500+	767	...
Acquired 1990 and 1991 (part)	**4 256**	**1 477**	**1 425**	**932**	**228**	**125**	**28**	**9**	**1**	**13**	**16**	**–**	**2**	**–**	**–**	**29 139**
Real Estate Tax Per $1,000 Value																
Acquired before 1990	**53 008**	**8 957**	**21 306**	**10 040**	**4 713**	**2 049**	**1 185**	**662**	**380**	**259**	**526**	**310**	**466**	**564**	**1 590**	**35 725**
Less than $5	3 020	178	713	744	573	234	176	66	27	32	35	27	23	192	–	56 627
$5 to $9	7 487	592	3 053	1 940	1 014	462	186	159	13	12	46	7	2	2	–	41 018
$10 to $14	20 592	2 781	7 235	4 614	2 110	1 018	587	336	263	192	406	259	422	371	–	41 218
$15 to $19	6 382	1 491	3 505	897	307	42	60	38	5	13	19	3	–	–	–	29 698
$20 to $24	4 350	1 290	2 237	543	157	66	24	10	15	–	4	2	3	–	–	27 915

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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**

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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															
	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	Median (dollars)
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	–	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	–	3	–	2	–	–	–	55 125
10 to 14 percent	1 110	41	445	406	160	50	6	1	1	–	–	–	–	–	–	43 388
15 to 19 percent	899	284	490	97	23	1	3	–	1	–	–	–	–	–	–	26 775
20 to 24 percent	766	374	368	11	2	1	–	10	–	–	–	–	–	–	–	20 481
25 to 29 percent	322	223	95	2	1	2	–	–	–	–	–	–	–	–	–	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-**

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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	–	–	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	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	–	–	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-

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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-**

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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												
	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
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	119	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	3	–	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	57
Median	421	448	394	383	416	417	432	443	424	432	397	349	...
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	15	16	17	20	...	...
Other properties	**8 160**	**1 424**	**687**	**606**	**425**	**635**	**1 051**	**982**	**891**	**546**	**828**	**85**	**62**

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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												
	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	**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	–	–	6	5	–	...
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	...

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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												
	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)
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	2 675	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	4	–	30	20	3	–	–	...
$150,000 to $174,999	24	–	4	–	–	6	8	1	2	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	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**...**

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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												
	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)	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	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**

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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												
	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													
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	–	–	–	–	–	–	–	–	–	–	3422	...
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	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**...**

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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												
	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)
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	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**...**

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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												
	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)	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	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**...**

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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–		
		Properties with–			Properties with–			Properties with–	
	All properties	FHA first mortgage	Conventional first mortgage	All properties	FHA first mortgage	Conventional first mortgage	All properties	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

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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–		
		Properties with–			Properties with–			Properties with–	
	All properties	FHA first mortgage	Conventional first mortgage	All properties	FHA first mortgage	Conventional first mortgage	All properties	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**

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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
Total junior mortgages	**8 512**	**120**	**8 392**
Junior mortgages outstanding	**8 512**	**120**	**8 392**
MORTGAGE CHARACTERISTICS			
Type of Junior Mortgage Instrument			
Fixed-rate, level-payment mortgage	4 213	–	4 213
Short-term with balloon payment mortgage	2 744	–	2 744
Adjustable rate mortgage (ARM)	963	120	843
Other type of mortgage	593	–	593
Purpose of junior mortgage			
Provide funds for the purchase of the property	4 155	–	4 155
Provide funds for additions, improvements or repairs to this property	1 978	5	1 973
Provide funds for consolidation of debts	744	17	727
Provide funds for investment in other real estate	382	–	382
Provide funds for other types of investments	119	1	118
Provide funds for educational or medical expenses	–	–	–
Provide funds for purchase of consumer product	–	–	–
Other reasons	336	14	322
Not reported	797	82	715
Year Junior Mortgage Made or Assumed			
Traditional junior mortgages	**8 392**	**–**	**8 392**
1989 to 1991 (part)	3 091	–	3 091
1987 and 1988	1 727	–	1 727
1985 and 1986	1 338	–	1 338
1980 to 1984	1 412	–	1 412
1975 to 1979	532	–	532
1970 to 1974	213	–	213
1969 or earlier	80	–	80
Other junior mortgages	**120**	**120**	**–**
Junior Mortgage Loan			
Traditional junior mortgages	**8 392**	**–**	**8 392**
Less than $250,000	2 391	–	2 391
$250,000 to $499,999	1 987	–	1 987
$500,000 to $749,999	1 152	–	1 152
$750,000 to $999,999	490	–	490
$1,000,000 to $1,499,999	861	–	861
$1,500,000 to $1,999,999	447	–	447
$2,000,000 to $2,499,999	385	–	385
$2,500,000 to $2,999,999	159	–	159
$3,000,000 to $3,999,999	218	–	218
$4,000,000 to $4,999,999	111	–	111
$5,000,000 to $7,499,999	109	–	109
$7,500,000 to $9,999,999	48	–	48
$10,000,000 to $12,499,999	11	–	11
$12,500,000 to $14,999,999	12	–	12
$15,000,000 or more	11	–	11
Median	477 111	...	477 111
Mean	946 069	...	946 069
Other junior mortgages	**120**	**120**	**–**
Current Interest Rate on Junior Mortgage			
Less than 7.0 percent	989	1	988
7.0 percent	161	–	161
7.1 to 7.4 percent	73	–	73
7.5 to 7.9 percent	176	–	176
8.0 percent	302	–	302
8.1 to 8.4 percent	139	–	139
8.5 to 8.9 percent	530	2	529
9.0 percent	801	5	796
9.1 to 9.4 percent	306	–	306
9.5 to 9.9 percent	1 029	13	1 016
10.0 percent	1 051	65	986
10.1 to 10.4 percent	392	–	392
10.5 to 10.9 percent	706	31	675
11.0 percent	372	–	372
11.1 to 11.4 percent	180	–	180
11.5 to 11.9 percent	259	3	256
12.0 percent	444	–	444
12.1 to 13.9 percent	316	–	316
14.0 percent	56	–	56
14.1 percent or more	229	–	229
Median	9.8	...	9.8
Term of Junior Mortgage			
Traditional junior mortgages	**8 392**	**–**	**8 392**
Less than 5 years	761	–	761
5 years	870	–	870
6 to 9 years	678	–	678
10 years	2 430	–	2 430
11 to 14 years	201	–	201
15 years	742	–	742
16 to 19 years	92	–	92
20 years	431	–	431
21 to 24 years	68	–	68
25 years	308	–	308
26 to 29 years	67	–	67
30 years	714	–	714
More than 30 years	657	–	657
No stated term	372	–	372
Median	10	...	10
Other junior mortgages	**120**	**120**	**–**

United States	All junior mortgages	Home equity lines of credit	Traditional junior mortgages
MORTGAGE CHARACTERISTICS Con.			
Holder of Junior Mortgage			
Commercial bank or trust company	2 070	101	1 969
Savings and loan association, federal savings bank	1 111	–	1 111
Mutual savings bank	40	–	40
Life insurance company	277	–	277
Mortgage banker or mortgage company	521	–	521
Federally-sponsored secondary market agency or pool	117	–	117
Conventional mortgage pool	83	–	83
Other federal agency	475	–	475
Real estate investment trust	170	–	170
Pension or retirement fund	101	–	101
Credit union	17	–	17
Finance company	208	4	203
State or municipal government or housing finance agency	682	–	682
Individual or individual's estate	1 583	–	1 583
Other	1 060	15	1 045
Servicer of Junior Mortgage			
Traditional junior mortgages	**8 392**	**–**	**8 392**
Commercial bank or trust company	1 809	–	1 809
Savings and loan association, federal savings bank	1 074	–	1 074
Mutual savings bank	37	–	37
Life insurance company	153	–	153
Mortgage banker or mortgage company	944	–	944
Federally-sponsored secondary market agency or pool	74	–	74
Conventional mortgage pool	73	–	73
Other federal agency	468	–	468
Real estate investment trust	174	–	174
Pension or retirement fund	75	–	75
Credit union	17	–	17
Finance company	188	–	188
State or municipal government or housing finance agency	626	–	626
Individual or individual's estate	1 409	–	1 409
Other	1 018	–	1 018
Not reported	256	–	256
Other junior mortgages	**120**	**120**	**–**
Holder's Acquisition of Junior Mortgage			
Traditional junior mortgages	**8 392**	**–**	**8 392**
Originated directly from borrower	6 994	–	6 994
Purchased from present servicer	9	–	9
Purchased from someone else	1 141	–	1 141
Not reported	248	–	248
Other junior mortgages	**120**	**120**	**–**
Index Used to Adjust Interest Rate on Junior Mortgage ARM			
Adjustable rate traditional junior mortgages	**843**	**–**	**843**
Treasury security	93	–	93
Average cost of funds in bank district	133	–	133
National average cost of funds	15	–	15
OTS contract mortgage rate	10	–	10
Other method	319	–	319
No index used	87	–	87
Not reported	185	–	185
Other junior mortgages	**7 670**	**120**	**7 550**
Frequency With Which Rate Can Be Adjusted			
Adjustable rate traditional junior mortgages	**843**	**–**	**843**
Monthly	211	–	211
Every 3 months	27	–	27
Every 6 months	45	–	45
Yearly	126	–	126
Every 3 years	28	–	28
Every 5 years	33	–	33
Other	169	–	169
Not reported	203	–	203
Other junior mortgages	**7 670**	**120**	**7 550**
Interest Rate Changed Since Mortgage Made			
Adjustable rate traditional junior mortgages	**843**	**–**	**843**
Yes, rate has changed	566	–	566
No change since mortgage made	72	–	72
Not reported	204	–	204
Other junior mortgages	**7 670**	**120**	**7 550**
Caps on Interest Rate Per Adjustment Period			
Adjustable rate junior mortgages	**963**	**120**	**843**
Less than 1 percent	1	–	1
1 percent	53	–	53
1.1 to 1.9 percent	20	20	–
2 percent	31	–	31
2.1 to 2.9 percent	12	–	12
3 percent	16	–	16
3.1 to 3.9 percent	2	–	2
4 percent or more	15	–	15
No caps	502	15	487
Not reported	310	85	226
Other junior mortgages	**7 550**	**–**	**7 550**

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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
MORTGAGE CHARACTERISTICS Con.			
Caps on Interest Rate Over Life of ARM			
Adjustable rate junior mortgages	**963**	**120**	**843**
Less than 1 percent	53	20	34
1 percent	–	–	–
1.1 to 1.9 percent	–	–	–
2 percent	40	–	40
2.1 to 2.9 percent	4	–	4
3 percent	11	–	11
3.1 to 3.9 percent	10	–	10
4 percent or more	210	–	210
No caps	332	–	332
Not reported	302	100	202
Other junior mortgages	**7 550**	**–**	**7 550**
Change in Monthly Interest and Principal Payments on Traditional Junior Mortgage Other Than Change in Interest Rate			
Monthly payments can change (other than change in interest rate)	**288**	**–**	**288**
Payments can change monthly	49	–	49
Payments can change every three months	10	–	10
Payments can change every six months	11	–	11
Payments can change yearly	71	–	71
Payments can change every three years	–	–	–
Payments can change every five years	14	–	14
Other	52	–	52

United States	All junior mortgages	Home equity lines of credit	Traditional junior mortgages
MORTGAGE CHARACTERISTICS Con.			
Change in Monthly Interest and Principal Payments on Traditional Junior Mortgage Other Than Change in Interest Rate —Con.			
Not reported	81	–	81
Monthly payments cannot change	**7 505**	**–**	**7 505**
Not reported or other junior mortgages	**719**	**120**	**599**
Traditional Junior Mortgage Allows for Negative Amortization			
Monthly payments can change (other than change in interest rate)	**288**	**–**	**288**
Yes, unrestricted negative amortization	63	–	63
Yes, restricted negative amortization	53	–	53
No negative amortization allowed	97	–	97
Not reported	75	–	75
Monthly payments cannot change	**7 505**	**–**	**7 505**
Not reported or other junior mortgages	**719**	**120**	**599**
MORTGAGE PAYMENTS AND OTHER EXPENSES			
Method of Payment of Traditional Junior Mortgage			
Regular payments of interest and/or principal	**7 547**	**–**	**7 547**
Interest and principal	4 465	–	4 465
Fully amortized	3 065	–	3 065
Not fully amortized	1 399	–	1 399
Interest only	3 083	–	3 083
No regular payments required	**845**	**–**	**845**
Other junior mortgages	**120**	**120**	**–**

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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
50-or-more-housing-unit properties	**15 263**	**1 665**	**13 598**
PROPERTY CHARACTERISTICS			
Property Location by Geographic Area			
Inside MA'S	**14 881**	**1 614**	**13 267**
In central cities	9 352	1 046	8 306
Not in central cities	5 529	568	4 960
Outside MA'S	**382**	**51**	**331**
Number of Housing Units			
50 to 74 housing units	5 522	843	4 679
75 to 99 housing units	2 877	280	2 597
100 to 149 housing units	3 260	270	2 990
150 to 199 housing units	1 393	98	1 295
200 to 299 housing units	1 186	104	1 082
300 to 499 housing units	724	48	676
500 to 999 housing units	231	15	216
1,000 or more housing units	70	7	63
Manner of Acquisition			
By purchase	**14 255**	**1 407**	**12 848**
Placed one new mortgage	10 102	658	9 444
Placed two or more new mortgages	1 274	57	1 217
Assumed mortgage(s) already on property	1 346	200	1 145
Assumed mortgage(s) already on property and placed new mortgage	733	69	664
Borrowed using assets other than this property as collateral	76	17	59
All cash-no borrowing	454	268	186
Because mortgage credit not available at time of acquisition	34	7	27
Chose to pay cash	392	240	153
Not reported	27	21	7
Other manner	13	4	9
Not reported	257	133	123
By inheritance or gift	**294**	**93**	**201**
By tax free exchange of other property	**120**	**12**	**108**
By foreclosure or assignment	**273**	**114**	**159**
By some other manner	**202**	**26**	**176**
Not reported	**119**	**12**	**107**
Source of Downpayment 1			
Properties purchased 1985 to 1991 (part)	**4 089**	**208**	**3 881**
Sale of stock or partnership shares for this project	1 314	54	1 260
Sale of previously owned stocks, shares, or other securities	71	5	66
Sale of land or other real estate	189	–	189
Owner's cash, bank deposits, share accounts, or bonds	1 549	123	1 426
Borrowing using assets other than this property as collateral	535	6	529
Other cash source	36	3	34
Non-cash source	7	–	7
No downpayment required	308	3	306
Not reported	274	22	253
Other properties	**11 173**	**1 457**	**9 717**
Year Property Acquired			
1989 to 1991 (part)	1 093	196	896
1987 and 1988	1 455	71	1 384
1985 and 1986	1 958	38	1 920
1980 to 1984	3 793	137	3 656
1975 to 1979	2 103	266	1 837
1970 to 1974	2 019	142	1 877
1965 to 1969	1 022	287	735
1960 to 1964	566	106	460
1959 or earlier	1 254	422	832
Building and Land Acquisition			
Acquired at same time	12 225	1 419	10 805
Not acquired at same time	2 473	191	2 282
Land not owned by building owner	324	38	286
Not reported	241	16	224
Property New or Previously Owned When Acquired			
Acquired by purchase	**14 255**	**1 407**	**12 848**
New	4 313	451	3 862
Previously owned	9 701	934	8 767
As residential property	9 266	926	8 340
Converted from nonresidential use	435	8	427
Other	81	8	72
Not reported	160	14	146
Other properties	**889**	**245**	**643**
Not reported	**119**	**12**	**107**

Northeast	Total properties	Nonmortgaged properties	Mortgaged properties
PROPERTY CHARACTERISTICS—Con.			
Year Structure Built			
1989 to March 1990	96	32	64
1987 and 1988	224	40	184
1985 and 1986	212	11	201
1980 to 1984	836	12	824
1970 to 1979	3 292	149	3 143
1960 to 1969	3 332	422	2 910
1950 to 1959	1 671	163	1 508
1940 to 1949	1 014	147	868
1939 or earlier	3 816	582	3 234
Not reported	769	106	663
Purchase Price Per Housing Unit			
Properties acquired by purchase 1987 to 1991 (part)	**2 189**	**172**	**2 016**
Less than $20,000	576	17	559
$20,000 to $39,999	630	38	592
$40,000 to $59,999	414	4	410
$60,000 to $79,999	224	51	173
$80,000 to $99,999	74	5	69
$100,000 to $124,999	87	3	84
$125,000 to $149,999	56	–	56
$150,000 to $174,999	14	2	11
$175,000 to $199,999	8	2	6
$200,000 to $249,999	25	19	6
$250,000 to $299,999	10	–	10
$300,000 to $499,999	5	1	4
$500,000 or more	35	–	35
Not reported	32	30	2
Median	35 950	64 788	35 150
Mean	69 987	79 225	69 335
Other properties	**13 074**	**1 492**	**11 582**
Value			
Less than $1,000,000	805	281	524
$1,000,000 to $1,999,999	1 696	319	1 377
$2,000,000 to $2,999,999	2 107	195	1 912
$3,000,000 to $3,999,999	1 478	133	1 345
$4,000,000 to $4,999,999	1 245	32	1 213
$5,000,000 to $7,499,999	2 340	140	2 201
$7,500,000 to $9,999,999	1 095	16	1 078
$10,000,000 to $14,999,999	1 295	71	1 224
$15,000,000 to $19,999,999	778	51	728
$20,000,000 to $29,999,999	676	48	628
$30,000,000 to $39,999,999	272	17	255
$40,000,000 to $49,999,999	232	5	227
$50,000,000 or more	588	30	558
Not reported	655	328	327
Median	4 977 968	2 354 196	5 299 178
Mean	11 873 699	7 708 587	12 293 207
Value Per Housing Unit			
Less than $20,000	1 789	458	1 331
$20,000 to $39,999	4 931	487	4 444
$40,000 to $59,999	2 848	137	2 711
$60,000 to $79,999	1 367	76	1 291
$80,000 to $99,999	748	29	719
$100,000 to $124,999	718	36	683
$125,000 to $149,999	455	5	450
$150,000 to $174,999	248	4	245
$175,000 to $199,999	151	3	148
$200,000 to $249,999	476	56	420
$250,000 to $299,999	248	27	221
$300,000 to $499,999	301	6	295
$500,000 or more	327	15	312
Not reported	655	328	327
Median	44 097	28 660	46 341
Mean	91 919	63 037	94 828
Monthly Rental Receipts Per Housing Unit			
Acquired before 1990	**11 963**	**1 285**	**10 677**
Less than $100	143	5	139
$100 to $199	193	41	151
$200 to $299	629	63	566
$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

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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
PROPERTY CHARACTERISTICS—Con.			
Purchase Price as Percent of Value —Con.			
Less than 40 percent	1 316	63	1 253
40 to 59 percent	806	14	792
60 to 79 percent	965	15	950
80 to 99 percent	843	1	842
100 percent or more	1 036	15	1 021
Not reported	565	62	503
Median	67	40-	68
Purchased 1979 or earlier	6 535	1 064	5 471
Less than 20 percent	1 313	189	1 124
20 to 39 percent	1 369	242	1 127
40 to 59 percent	1 105	92	1 013
60 to 79 percent	710	48	662
80 to 99 percent	344	13	331
100 percent or more	365	17	348
Not reported	1 329	463	866
Median	38	29	41
Not acquired by purchase	**1 008**	**258**	**750**
Rental Receipts as Percent of Value			
Acquired before 1990	**11 963**	**1 285**	**10 677**
Less than 5 percent	1 183	36	1 147
5 to 9 percent	1 282	50	1 232
10 to 14 percent	2 305	176	2 128
15 to 19 percent	2 545	139	2 406
20 to 24 percent	1 771	217	1 554
25 to 29 percent	618	53	565
30 to 39 percent	326	48	278
40 percent or more	404	145	259
Not reported or not computed	1 529	421	1 108
Median	15	20	15
Other properties	**3 300**	**380**	**2 920**
Rental Vacancy Losses as Percent of Potential Receipts			
Acquired before 1990	**11 963**	**1 285**	**10 677**
Less than 1.0 percent	1 591	84	1 507
1.0 to 2.9 percent	1 813	96	1 718
3.0 to 4.9 percent	1 506	167	1 340
5.0 to 6.9 percent	722	40	681
7.0 to 8.9 percent	572	111	461
9.0 to 10.9 percent	511	24	487
11.0 to 12.9 percent	167	32	136
13.0 to 14.9 percent	140	5	135
15.0 percent or more	657	126	531
Not reported or not computed	4 282	600	3 682
Median	3.5	4.9	3.4
Other properties	**3 300**	**380**	**2 920**
Type of Property Benefits 1			
Government-sponsored below-market interest rate mortgage loan	1 966	16	1 950
Government rental subsidy	3 946	205	3 741
Government grant	281	19	262
Property tax relief	1 234	107	1 127
Federal income tax credit for low-income, old, or historic properties	284	17	266
Accelerated federal income tax depreciation for low- and moderate-income properties	334	1	333
No benefits	9 224	1 210	8 014
Don't know	533	72	461
Not reported	371	64	307
Source of Property Benefits 1			
With property benefits	**5 134**	**318**	**4 816**
Federal government	3 559	122	3 437
State government	965	50	914
Local government	1 505	165	1 340
Not reported	66	13	53
With no property benefits	**9 757**	**1 283**	**8 475**
Not reported	**371**	**64**	**307**

Northeast	Total properties	Nonmortgaged properties	Mortgaged properties
PROPERTY CHARACTERISTICS—Con.			
Reason for Benefits 1			
With property benefits	**5 134**	**318**	**4 816**
Occupied by low- or moderate-income persons	3 709	209	3 500
Occupied by elderly or handicapped persons	2 423	89	2 334
An historic structure	172	–	172
Located in a community development or economic development area	423	46	376
Other reason	235	62	173
Not reported	207	14	193
With no property benefits	**9 757**	**1 283**	**8 475**
Not reported	**371**	**64**	**307**
OWNER CHARACTERISTICS			
Type of Owner			
Individual investor(s)	2 643	422	2 221
Limited partnership	4 281	117	4 164
Joint venture	121	15	106
General partnership	2 962	382	2 581
Real estate investment trust	149	48	101
Life insurance company	10	10	–
Financial institution	62	60	2
Real estate corporation	957	143	814
Corporation–other than real estate	876	156	721
Housing cooperative organization	2 118	109	2 009
Non-profit or church-related institution	691	115	576
Fraternal organization	11	9	2
Other	70	11	59
Not reported	311	68	244
RECURRING EXPENSES			
Real Estate Tax Per Housing Unit			
Acquired before 1990	**14 667**	**1 545**	**13 122**
Less than $100	653	219	434
$100 to $199	580	98	482
$200 to $299	620	109	511
$300 to $399	1 153	140	1 013
$400 to $499	1 038	77	962
$500 to $599	1 439	54	1 384
$600 to $699	1 117	151	966
$700 to $799	1 179	73	1 106
$800 to $899	882	135	746
$900 to $999	768	82	686
$1,000 to $1,249	1 512	101	1 411
$1,250 to $1,499	682	27	655
$1,500 to $1,999	861	41	820
$2,000 to $2,499	554	9	545
$2,500 or more	1 271	88	1 184
Not reported	360	143	217
Median	746	602	763
Mean	1 138	937	1 159
Acquired 1990 and 1991 (part)	**596**	**120**	**476**
Real Estate Tax Per $1,000 Value			
Acquired before 1990	**14 667**	**1 545**	**13 122**
Less than $5	597	71	527
$5 to $9	997	73	924
$10 to $14	5 663	468	5 195
$15 to $19	1 522	58	1 464
$20 to $24	1 282	130	1 153
$25 to $29	1 086	96	990
$30 to $39	1 443	156	1 287
$40 to $49	887	58	829
$50 to $59	66	–	66
$60 or more	17	–	17
Not reported or not computed	1 108	437	671
Median	14	14	14
Acquired 1990 and 1991 (part)	**596**	**120**	**476**
Real Estate Tax as Percent of Rental Receipts			
Acquired before 1990	**11 963**	**1 285**	**10 677**
Less than 5 percent	1 216	213	1 003
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.

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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 Downpayment 1					
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

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other
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

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other
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**

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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	1 970 428	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

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[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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other
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	91	...
Other properties	**6 456**	**3 104**	**2 461**	**778**	**114**

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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**

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	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)	**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**

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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.

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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 Downpayment 1									
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**

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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)	**2 016**	**1 779**	**237**	**65**	**57**	**8**	**1 951**	**1 722**	**229**
Less than $20,000	559	507	52	13	8	4	546	498	48
$20,000 to $39,999	592	506	86	30	29	2	561	477	85
$40,000 to $59,999	410	348	62	16	16	–	394	332	62
$60,000 to $79,999	173	166	8	–	–	–	173	166	8
$80,000 to $99,999	69	46	24	4	2	2	65	43	22
$100,000 to $124,999	84	83	2	–	–	–	84	83	2
$125,000 to $149,999	56	52	4	–	–	–	56	52	4
$150,000 to $174,999	11	11	–	–	–	–	11	11	–
$175,000 to $199,999	6	6	–	–	–	–	6	6	–
$200,000 to $249,999	6	6	–	–	–	–	6	6	–
$250,000 to $299,999	10	10	–	–	–	–	10	10	–
$300,000 to $499,999	4	4	–	–	–	–	4	4	–
$500,000 or more	35	35	–	2	2	–	33	33	–
Not reported	2	2	–	–	–	–	2	2	–
Median	35 150	35 107	35 401	...	...	...	35 276	35 181	35 812
Mean	69 335	73 321	39 442	...	...	...	68 062	71 857	39 613
Other properties	**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	29	–	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	**12 848**	**11 413**	**1 435**	**1 998**	**1 833**	**165**	**10 850**	**9 580**	**1 270**
Purchased 1987 to 1991 (part)	2 016	1 779	237	65	57	8	1 951	1 722	229
Less than 60 percent	413	401	11	31	31	–	381	370	11
60 to 69 percent	163	100	63	8	6	2	155	94	61
70 to 79 percent	298	289	9	8	8	–	290	281	9
80 to 99 percent	484	443	41	8	4	4	477	439	38
100 percent or more	609	506	103	10	8	2	600	498	102
Not reported	49	40	9	–	–	–	49	40	9
Median	84	83	94	...	...	...	85	84	95
Purchased 1980 to 1986	5 360	4 656	704	703	642	61	4 658	4 014	644
Less than 40 percent	1 253	1 123	130	48	47	2	1 205	1 077	128
40 to 59 percent	792	734	57	82	81	2	709	654	56
60 to 79 percent	950	751	199	137	120	18	813	631	181
80 to 99 percent	842	676	166	149	125	24	692	551	141
100 percent or more	1 021	874	147	171	156	15	850	718	132
Not reported	503	498	5	114	114	–	389	384	5
Median	68	65	76	83	82	...	65	62	74
Purchased 1979 or earlier	5 471	4 978	493	1 231	1 134	97	4 241	3 844	396
Less than 20 percent	1 124	1 046	78	278	268	10	846	778	68
20 to 39 percent	1 127	1 044	83	234	212	22	893	832	61
40 to 59 percent	1 013	879	134	243	217	27	770	663	107
60 to 79 percent	662	629	34	175	160	15	487	468	19
80 to 99 percent	331	262	69	100	90	10	231	172	59
100 percent or more	348	326	22	94	84	10	254	241	13

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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	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 Benefits 1									
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 Benefits 1									
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 Benefits 1									
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**

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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

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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

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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	1 204	977	227
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

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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**

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Table 3b. **Mortgage Insurance Status, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties: 1991** — Con.

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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

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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	798	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

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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.

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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
50-or-more-housing-unit properties	**13 494**	**1 079**	**12 415**
PROPERTY CHARACTERISTICS			
Property Location by Geographic Area			
Inside MA'S	**12 417**	**1 040**	**11 377**
In central cities	6 751	645	6 106
Not in central cities	5 666	395	5 271
Outside MA'S	**1 077**	**39**	**1 038**
Number of Housing Units			
50 to 74 housing units	4 548	365	4 184
75 to 99 housing units	2 176	248	1 928
100 to 149 housing units	2 851	273	2 577
150 to 199 housing units	1 543	72	1 471
200 to 299 housing units	1 339	53	1 285
300 to 499 housing units	810	52	759
500 to 999 housing units	204	16	188
1,000 or more housing units	23	–	23
Manner of Acquisition			
By purchase	**12 657**	**918**	**11 739**
Placed one new mortgage	9 518	394	9 124
Placed two or more new mortgages	928	30	898
Assumed mortgage(s) already on property	1 162	24	1 138
Assumed mortgage(s) already on property and placed new mortgage	418	9	409
Borrowed using assets other than this property as collateral	75	37	38
All cash-no borrowing	453	337	117
Because mortgage credit not available at time of acquisition	29	16	13
Chose to pay cash	401	298	103
Not reported	23	23	–
Other manner	38	32	6
Not reported	66	55	10
By inheritance or gift	**125**	**16**	**109**
By tax free exchange of other property	**191**	**31**	**160**
By foreclosure or assignment	**206**	**77**	**129**
By some other manner	**120**	**21**	**99**
Not reported	**194**	**15**	**179**
Source of Downpayment 1			
Properties purchased 1985 to 1991 (part)	**4 010**	**198**	**3 812**
Sale of stock or partnership shares for this project	1 133	36	1 096
Sale of previously owned stocks, shares, or other securities	112	3	109
Sale of land or other real estate	249	2	247
Owner's cash, bank deposits, share accounts, or bonds	1 552	112	1 440
Borrowing using assets other than this property as collateral	425	27	399
Other cash source	64	2	62
Non-cash source	56	–	56
No downpayment required	464	1	463
Not reported	178	15	164
Other properties	**9 484**	**881**	**8 603**
Year Property Acquired			
1989 to 1991 (part)	1 366	127	1 239
1987 and 1988	1 233	69	1 163
1985 and 1986	1 747	89	1 658
1980 to 1984	3 527	97	3 431
1975 to 1979	2 160	103	2 056
1970 to 1974	1 866	60	1 806
1965 to 1969	1 057	264	793
1960 to 1964	295	126	169
1959 or earlier	244	144	99
Building and Land Acquisition			
Acquired at same time	9 421	818	8 602
Not acquired at same time	3 800	252	3 548
Land not owned by building owner	155	4	151
Not reported	118	4	113
Property New or Previously Owned When Acquired			
Acquired by purchase	**12 657**	**918**	**11 739**
New	6 128	311	5 817
Previously owned	6 271	590	5 682
As residential property	6 015	575	5 440
Converted from nonresidential use	256	14	242
Other	97	16	81
Not reported	161	1	160
Other properties	**643**	**146**	**497**
Not reported	**194**	**15**	**179**

Midwest	Total properties	Nonmortgaged properties	Mortgaged properties
PROPERTY CHARACTERISTICS—Con.			
Year Structure Built			
1989 to March 1990	195	13	181
1987 and 1988	699	17	681
1985 and 1986	791	50	741
1980 to 1984	1 599	73	1 526
1970 to 1979	5 220	127	5 093
1960 to 1969	2 767	403	2 364
1950 to 1959	425	69	356
1940 to 1949	256	32	224
1939 or earlier	1 061	224	837
Not reported	481	69	412
Purchase Price Per Housing Unit			
Properties acquired by purchase 1987 to 1991 (part)	**2 286**	**109**	**2 177**
Less than $20,000	570	38	533
$20,000 to $39,999	1 029	37	992
$40,000 to $59,999	453	10	443
$60,000 to $79,999	128	12	117
$80,000 to $99,999	30	2	28
$100,000 to $124,999	39	1	38
$125,000 to $149,999	3	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	7	7	–
$500,000 or more	–	–	–
Not reported	10	1	9
Median	31 030	...	31 114
Mean	34 774	...	33 989
Other properties	**11 208**	**970**	**10 238**
Value			
Less than $1,000,000	950	258	692
$1,000,000 to $1,999,999	2 898	203	2 695
$2,000,000 to $2,999,999	2 269	113	2 156
$3,000,000 to $3,999,999	1 571	101	1 470
$4,000,000 to $4,999,999	1 018	51	967
$5,000,000 to $7,499,999	1 581	70	1 511
$7,500,000 to $9,999,999	817	38	780
$10,000,000 to $14,999,999	847	26	821
$15,000,000 to $19,999,999	369	6	363
$20,000,000 to $29,999,999	255	11	243
$30,000,000 to $39,999,999	100	8	93
$40,000,000 to $49,999,999	27	1	25
$50,000,000 or more	143	3	140
Not reported	649	191	457
Median	3 194 607	1 919 713	3 296 055
Mean	5 996 350	3 669 324	6 169 143
Value Per Housing Unit			
Less than $20,000	2 877	403	2 475
$20,000 to $39,999	6 158	294	5 863
$40,000 to $59,999	2 057	106	1 950
$60,000 to $79,999	761	33	727
$80,000 to $99,999	419	28	392
$100,000 to $124,999	136	5	130
$125,000 to $149,999	115	9	106
$150,000 to $174,999	65	–	65
$175,000 to $199,999	54	–	54
$200,000 to $249,999	58	–	58
$250,000 to $299,999	39	–	39
$300,000 to $499,999	82	7	75
$500,000 or more	25	2	23
Not reported	649	191	457
Median	31 515	22 808	31 952
Mean	42 011	31 977	42 756
Monthly Rental Receipts Per Housing Unit			
Acquired before 1990	**12 030**	**930**	**11 100**
Less than $100	175	127	48
$100 to $199	434	46	388
$200 to $299	1 669	157	1 511
$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

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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
PROPERTY CHARACTERISTICS—Con.			
Purchase Price as Percent of Value —Con.			
Less than 40 percent	448	18	430
40 to 59 percent	386	3	382
60 to 79 percent	1 080	6	1 074
80 to 99 percent	1 393	70	1 323
100 percent or more	1 401	35	1 367
Not reported	325	38	286
Median	86	91	86
Purchased 1979 or earlier	5 339	639	4 700
Less than 20 percent	356	40	316
20 to 39 percent	984	172	812
40 to 59 percent	1 238	97	1 141
60 to 79 percent	803	12	791
80 to 99 percent	695	8	687
100 percent or more	551	98	453
Not reported	713	213	501
Median	55	40	57
Not acquired by purchase	**837**	**161**	**675**
Rental Receipts as Percent of Value			
Acquired before 1990	**12 030**	**930**	**11 100**
Less than 5 percent	441	48	393
5 to 9 percent	1 401	30	1 371
10 to 14 percent	2 049	119	1 930
15 to 19 percent	3 509	153	3 356
20 to 24 percent	2 023	121	1 902
25 to 29 percent	638	60	578
30 to 39 percent	384	35	349
40 percent or more	270	67	203
Not reported or not computed	1 314	297	1 018
Median	17	18	17
Other properties	**1 464**	**149**	**1 315**
Rental Vacancy Losses as Percent of Potential Receipts			
Acquired before 1990	**12 030**	**930**	**11 100**
Less than 1.0 percent	1 903	127	1 775
1.0 to 2.9 percent	1 347	101	1 246
3.0 to 4.9 percent	1 886	80	1 806
5.0 to 6.9 percent	1 271	43	1 227
7.0 to 8.9 percent	904	52	852
9.0 to 10.9 percent	734	45	688
11.0 to 12.9 percent	414	32	382
13.0 to 14.9 percent	351	14	337
15.0 percent or more	896	136	760
Not reported or not computed	2 325	298	2 027
Median	4.6	5.3	4.6
Other properties	**1 464**	**149**	**1 315**
Type of Property Benefits 1			
Government-sponsored below-market interest rate mortgage loan	2 261	22	2 239
Government rental subsidy	3 538	101	3 437
Government grant	140	18	123
Property tax relief	623	23	600
Federal income tax credit for low-income, old, or historic properties	197	9	188
Accelerated federal income tax depreciation for low- and moderate-income properties	305	–	305
No benefits	8 244	870	7 373
Don't know	273	14	259
Not reported	127	33	94
Source of Property Benefits 1			
With property benefits	**4 850**	**162**	**4 689**
Federal government	4 251	121	4 130
State government	650	26	624
Local government	606	23	583
Not reported	28	–	28
With no property benefits	**8 517**	**885**	**7 632**
Not reported	**127**	**33**	**94**

Midwest	Total properties	Nonmortgaged properties	Mortgaged properties
PROPERTY CHARACTERISTICS—Con.			
Reason for Benefits 1			
With property benefits	**4 850**	**162**	**4 689**
Occupied by low- or moderate-income persons	3 815	105	3 710
Occupied by elderly or handicapped persons	2 094	53	2 041
An historic structure	143	8	135
Located in a community development or economic development area	309	1	308
Other reason	98	22	76
Not reported	85	13	72
With no property benefits	**8 517**	**885**	**7 632**
Not reported	**127**	**33**	**94**
OWNER CHARACTERISTICS			
Type of Owner			
Individual investor(s)	1 990	358	1 631
Limited partnership	6 476	193	6 283
Joint venture	211	5	206
General partnership	2 456	84	2 372
Real estate investment trust	101	12	89
Life insurance company	23	23	–
Financial institution	63	52	11
Real estate corporation	310	42	268
Corporation–other than real estate	509	76	433
Housing cooperative organization	297	11	285
Non-profit or church-related institution	637	64	573
Fraternal organization	33	1	32
Other	175	104	71
Not reported	214	54	160
RECURRING EXPENSES			
Real Estate Tax Per Housing Unit			
Acquired before 1990	**12 627**	**961**	**11 666**
Less than $100	792	170	622
$100 to $199	837	124	713
$200 to $299	1 733	107	1 626
$300 to $399	1 458	111	1 347
$400 to $499	1 369	101	1 268
$500 to $599	1 229	13	1 215
$600 to $699	1 192	62	1 130
$700 to $799	852	43	809
$800 to $899	568	13	554
$900 to $999	673	34	639
$1,000 to $1,249	694	43	651
$1,250 to $1,499	280	18	261
$1,500 to $1,999	283	20	262
$2,000 to $2,499	193	15	178
$2,500 or more	186	14	172
Not reported	288	71	218
Median	498	339	512
Mean	652	535	661
Acquired 1990 and 1991 (part)	**867**	**118**	**749**
Real Estate Tax Per $1,000 Value			
Acquired before 1990	**12 627**	**961**	**11 666**
Less than $5	242	14	228
$5 to $9	882	50	831
$10 to $14	4 297	234	4 063
$15 to $19	1 769	116	1 653
$20 to $24	1 468	138	1 330
$25 to $29	1 079	45	1 035
$30 to $39	1 174	75	1 099
$40 to $49	753	60	693
$50 to $59	10	–	10
$60 or more	20	–	20
Not reported or not computed	933	229	704
Median	16	17	16
Acquired 1990 and 1991 (part)	**867**	**118**	**749**
Real Estate Tax as Percent of Rental Receipts			
Acquired before 1990	**12 030**	**930**	**11 100**
Less than 5 percent	1 353	120	1 233
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.

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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 Downpayment 1					
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	–

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other
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	133	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

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other
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	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**

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: 585
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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

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other
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**

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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**

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	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)	**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	2
$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**

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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.

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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 Downpayment 1									
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**	**–**

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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

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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 Benefits 1									
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 Benefits 1									
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 Benefits 1									
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**

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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

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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

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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

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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**

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: 597
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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

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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	2	9	7	2	1	1	–
$900 to $999	18	18	–	–	–	–	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	18	8	11	65	53	13
90 to 99 percent	179	167	12	2	2	–	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

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: 599
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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.

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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
50-or-more-housing-unit properties	**20 975**	**3 749**	**17 226**
PROPERTY CHARACTERISTICS			
Property Location by Geographic Area			
Inside MA'S	**19 110**	**3 522**	**15 587**
In central cities	10 821	2 158	8 663
Not in central cities	8 289	1 365	6 924
Outside MA'S	**1 865**	**226**	**1 639**
Number of Housing Units			
50 to 74 housing units	4 849	980	3 868
75 to 99 housing units	2 714	526	2 188
100 to 149 housing units	4 489	786	3 703
150 to 199 housing units	3 004	510	2 494
200 to 299 housing units	3 676	577	3 099
300 to 499 housing units	1 817	308	1 509
500 to 999 housing units	384	54	331
1,000 or more housing units	42	8	34
Manner of Acquisition			
By purchase	**18 186**	**2 168**	**16 017**
Placed one new mortgage	12 460	666	11 794
Placed two or more new mortgages	1 074	54	1 020
Assumed mortgage(s) already on property	2 075	127	1 948
Assumed mortgage(s) already on property and placed new mortgage	757	35	722
Borrowed using assets other than this property as collateral	195	91	104
All cash-no borrowing	1 151	1 003	147
Because mortgage credit not available at time of acquisition	115	86	29
Chose to pay cash	964	845	118
Not reported	72	72	–
Other manner	44	29	15
Not reported	431	163	268
By inheritance or gift	**217**	**117**	**100**
By tax free exchange of other property	**203**	**39**	**164**
By foreclosure or assignment	**1 949**	**1 299**	**650**
By some other manner	**170**	**47**	**122**
Not reported	**250**	**78**	**172**
Source of Downpayment 1			
Properties purchased 1985 to 1991 (part)	**7 376**	**768**	**6 608**
Sale of stock or partnership shares for this project	1 867	101	1 766
Sale of previously owned stocks, shares, or other securities	52	13	39
Sale of land or other real estate	363	21	342
Owner's cash, bank deposits, share accounts, or bonds	3 072	386	2 685
Borrowing using assets other than this property as collateral	704	37	667
Other cash source	151	51	100
Non-cash source	85	4	82
No downpayment required	923	24	899
Not reported	407	148	259
Other properties	**13 599**	**2 981**	**10 618**
Year Property Acquired			
1989 to 1991 (part)	3 909	1 229	2 680
1987 and 1988	2 548	474	2 073
1985 and 1986	2 829	304	2 525
1980 to 1984	5 052	368	4 684
1975 to 1979	2 712	338	2 374
1970 to 1974	2 223	240	1 983
1965 to 1969	1 078	398	680
1960 to 1964	371	201	169
1959 or earlier	253	195	58
Building and Land Acquisition			
Acquired at same time	15 216	2 971	12 245
Not acquired at same time	5 168	640	4 529
Land not owned by building owner	279	68	211
Not reported	311	70	241
Property New or Previously Owned When Acquired			
Acquired by purchase	**18 186**	**2 168**	**16 017**
New	8 487	847	7 641
Previously owned	9 263	1 268	7 995
As residential property	8 921	1 121	7 800
Converted from nonresidential use	341	146	195
Other	158	8	150
Not reported	278	46	232
Other properties	**2 539**	**1 502**	**1 037**
Not reported	**250**	**78**	**172**

South	Total properties	Nonmortgaged properties	Mortgaged properties
PROPERTY CHARACTERISTICS—Con.			
Year Structure Built			
1989 to March 1990	2 494	1 247	1 247
1987 and 1988	5 696	2 848	2 848
1985 and 1986	14 905	7 452	7 452
1980 to 1984	32 289	16 144	16 144
1970 to 1979	63 159	31 579	31 579
1960 to 1969	30 087	15 043	15 043
1950 to 1959	4 257	2 129	2 129
1940 to 1949	2 835	1 417	1 417
1939 or earlier	3 520	1 760	1 760
Not reported	8 557	4 278	4 278
Purchase Price Per Housing Unit			
Properties acquired by purchase 1987 to 1991 (part)	**4 785**	**588**	**4 197**
Less than $20,000	2 017	252	1 765
$20,000 to $39,999	1 807	123	1 684
$40,000 to $59,999	595	49	546
$60,000 to $79,999	86	13	73
$80,000 to $99,999	51	12	39
$100,000 to $124,999	33	12	21
$125,000 to $149,999	–	–	–
$150,000 to $174,999	–	–	–
$175,000 to $199,999	4	2	3
$200,000 to $249,999	3	3	–
$250,000 to $299,999	–	–	–
$300,000 to $499,999	–	–	–
$500,000 or more	–	–	–
Not reported	189	121	67
Median	23 116	20000-	23 568
Mean	26 097	25 993	26 109
Other properties	**16 190**	**3 161**	**13 029**
Value			
Less than $1,000,000	1 762	595	1 167
$1,000,000 to $1,999,999	3 963	661	3 302
$2,000,000 to $2,999,999	3 779	475	3 304
$3,000,000 to $3,999,999	2 071	359	1 712
$4,000,000 to $4,999,999	1 501	136	1 365
$5,000,000 to $7,499,999	2 889	392	2 497
$7,500,000 to $9,999,999	1 327	156	1 171
$10,000,000 to $14,999,999	1 218	113	1 105
$15,000,000 to $19,999,999	399	53	346
$20,000,000 to $29,999,999	431	57	374
$30,000,000 to $39,999,999	136	9	128
$40,000,000 to $49,999,999	51	2	49
$50,000,000 or more	219	19	200
Not reported	1 228	722	506
Median	3 178 468	2 541 803	3 342 979
Mean	6 251 338	4 780 224	6 517 570
Value Per Housing Unit			
Less than $20,000	6 746	1 509	5 237
$20,000 to $39,999	9 002	986	8 016
$40,000 to $59,999	2 724	375	2 349
$60,000 to $79,999	678	54	623
$80,000 to $99,999	200	30	170
$100,000 to $124,999	91	19	71
$125,000 to $149,999	35	11	25
$150,000 to $174,999	9	1	8
$175,000 to $199,999	7	2	6
$200,000 to $249,999	33	3	30
$250,000 to $299,999	59	26	33
$300,000 to $499,999	56	3	54
$500,000 or more	106	7	99
Not reported	1 228	722	506
Median	26 948	20 086	27 793
Mean	35 236	29 073	36 351
Monthly Rental Receipts Per Housing Unit			
Acquired before 1990	**17 890**	**2 778**	**15 112**
Less than $100	290	119	171
$100 to $199	1 076	283	793
$200 to $299	4 192	621	3 571
$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

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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
PROPERTY CHARACTERISTICS—Con.			
Purchase Price as Percent of Value —Con.			
Less than 40 percent	391	33	357
40 to 59 percent	591	65	526
60 to 79 percent	1 030	70	961
80 to 99 percent	1 896	133	1 764
100 percent or more	2 888	76	2 812
Not reported	583	75	508
Median	94	83	95
Purchased 1979 or earlier	6 021	1 129	4 892
Less than 20 percent	375	175	200
20 to 39 percent	893	175	718
40 to 59 percent	1 098	164	934
60 to 79 percent	1 140	42	1 098
80 to 99 percent	686	49	637
100 percent or more	948	67	881
Not reported	881	456	424
Median	63	38	66
Not acquired by purchase	**2 789**	**1 580**	**1 209**
Rental Receipts as Percent of Value			
Acquired before 1990	**17 890**	**2 778**	**15 112**
Less than 5 percent	500	104	395
5 to 9 percent	1 555	144	1 411
10 to 14 percent	4 252	434	3 819
15 to 19 percent	5 039	492	4 547
20 to 24 percent	2 257	336	1 922
25 to 29 percent	1 074	191	884
30 to 39 percent	719	133	586
40 percent or more	530	145	385
Not reported or not computed	1 963	798	1 164
Median	16	18	16
Other properties	**3 085**	**971**	**2 114**
Rental Vacancy Losses as Percent of Potential Receipts			
Acquired before 1990	**17 890**	**2 778**	**15 112**
Less than 1.0 percent	1 232	86	1 147
1.0 to 2.9 percent	1 973	229	1 744
3.0 to 4.9 percent	2 226	258	1 968
5.0 to 6.9 percent	1 912	168	1 744
7.0 to 8.9 percent	1 600	224	1 376
9.0 to 10.9 percent	1 497	239	1 258
11.0 to 12.9 percent	877	73	804
13.0 to 14.9 percent	776	107	669
15.0 percent or more	2 624	554	2 070
Not reported or not computed	3 171	841	2 330
Median	7.0	9.0	6.7
Other properties	**3 085**	**971**	**2 114**
Type of Property Benefits 1			
Government-sponsored below-market interest rate mortgage loan	2 699	47	2 652
Government rental subsidy	3 853	206	3 647
Government grant	88	26	62
Property tax relief	258	57	201
Federal income tax credit for low-income, old, or historic properties	291	33	258
Accelerated federal income tax depreciation for low- and moderate-income properties	405	24	381
No benefits	14 027	3 214	10 814
Don't know	670	138	532
Not reported	443	129	314
Source of Property Benefits 1			
With property benefits	**5 834**	**268**	**5 566**
Federal government	4 972	145	4 827
State government	326	21	305
Local government	710	95	615
Not reported	71	7	65
With no property benefits	**14 698**	**3 352**	**11 346**
Not reported	**443**	**129**	**314**

South	Total properties	Nonmortgaged properties	Mortgaged properties
PROPERTY CHARACTERISTICS—Con.			
Reason for Benefits 1			
With property benefits	**5 834**	**268**	**5 566**
Occupied by low- or moderate-income persons	4 959	219	4 740
Occupied by elderly or handicapped persons	1 909	94	1 815
An historic structure	39	1	38
Located in a community development or economic development area	177	28	148
Other reason	116	12	104
Not reported	192	14	177
With no property benefits	**14 698**	**3 352**	**11 346**
Not reported	**443**	**129**	**314**
OWNER CHARACTERISTICS			
Type of Owner			
Individual investor(s)	3 239	795	2 444
Limited partnership	9 845	497	9 348
Joint venture	995	109	886
General partnership	2 077	208	1 868
Real estate investment trust	211	84	126
Life insurance company	225	217	8
Financial institution	830	762	67
Real estate corporation	1 009	313	696
Corporation–other than real estate	1 324	429	895
Housing cooperative organization	103	22	81
Non-profit or church-related institution	606	129	477
Fraternal organization	51	1	50
Other	80	52	28
Not reported	380	129	251
RECURRING EXPENSES			
Real Estate Tax Per Housing Unit			
Acquired before 1990	**18 473**	**2 918**	**15 556**
Less than $100	1 600	383	1 217
$100 to $199	2 565	494	2 070
$200 to $299	3 814	448	3 366
$300 to $399	3 570	486	3 084
$400 to $499	2 348	256	2 092
$500 to $599	1 552	216	1 336
$600 to $699	854	119	736
$700 to $799	335	44	291
$800 to $899	307	58	249
$900 to $999	155	45	110
$1,000 to $1,249	220	10	210
$1,250 to $1,499	48	7	41
$1,500 to $1,999	39	3	35
$2,000 to $2,499	64	29	35
$2,500 or more	201	28	173
Not reported	802	292	510
Median	324	297	328
Mean	419	400	422
Acquired 1990 and 1991 (part)	**2 501**	**831**	**1 671**
Real Estate Tax Per $1,000 Value			
Acquired before 1990	**18 473**	**2 918**	**15 556**
Less than $5	713	138	575
$5 to $9	2 956	338	2 618
$10 to $14	6 696	694	6 002
$15 to $19	2 928	382	2 546
$20 to $24	1 715	237	1 478
$25 to $29	610	81	529
$30 to $39	576	126	449
$40 to $49	205	62	143
$50 to $59	71	24	47
$60 or more	2	–	2
Not reported or not computed	2 001	835	1 167
Median	13	14	13
Acquired 1990 and 1991 (part)	**2 501**	**831**	**1 671**
Real Estate Tax as Percent of Rental Receipts			
Acquired before 1990	**17 890**	**2 778**	**15 112**
Less than 5 percent	3 221	473	2 749
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.

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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	40	7
1939 or earlier	311	245	52	–	14
Not reported	801	524	156	99	22

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other
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

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other
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**

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other
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

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other
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**

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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	–	–	–	–	–
1 percent	3	–	–	3	–
1.1 to 1.9 percent	–	–	–	–	–
2 percent	10	–	–	10	–
2.1 to 2.9 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**

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: 608
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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	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)	**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**

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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.

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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 Downpayment 1									
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**

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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	1 750	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

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: 612
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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 Benefits 1									
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 Benefits 1									
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 Benefits 1									
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**

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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

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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

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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

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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**

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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	228	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

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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	612	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	2	12	10	2	23	23	–
$2,500 or more	173	173	–	7	7	–	166	166	–

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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.

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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
50-or-more-housing-unit properties	**15 457**	**1 415**	**14 042**
PROPERTY CHARACTERISTICS			
Property Location by Geographic Area			
Inside MA'S	**14 618**	**1 394**	**13 224**
In central cities	8 195	750	7 445
Not in central cities	6 422	643	5 779
Outside MA'S	**840**	**22**	**818**
Number of Housing Units			
50 to 74 housing units	5 488	473	5 015
75 to 99 housing units	2 807	262	2 545
100 to 149 housing units	3 076	257	2 819
150 to 199 housing units	1 684	161	1 523
200 to 299 housing units	1 510	151	1 359
300 to 499 housing units	752	96	656
500 to 999 housing units	124	15	109
1,000 or more housing units	15	–	15
Manner of Acquisition			
By purchase	**14 045**	**1 062**	**12 983**
Placed one new mortgage	9 545	371	9 174
Placed two or more new mortgages	1 175	11	1 164
Assumed mortgage(s) already on property	1 667	76	1 591
Assumed mortgage(s) already on property and placed new mortgage	765	73	692
Borrowed using assets other than this property as collateral	168	70	99
All cash-no borrowing	589	402	187
Because mortgage credit not available at time of acquisition	10	6	3
Chose to pay cash	545	361	184
Not reported	35	35	–
Other manner	70	30	40
Not reported	66	29	37
By inheritance or gift	**107**	**52**	**55**
By tax free exchange of other property	**633**	**41**	**592**
By foreclosure or assignment	**401**	**227**	**174**
By some other manner	**129**	**8**	**121**
Not reported	**142**	**24**	**118**
Source of Downpayment 1			
Properties purchased 1985 to 1991 (part)	**6 559**	**350**	**6 209**
Sale of stock or partnership shares for this project	1 505	94	1 412
Sale of previously owned stocks, shares, or other securities	46	–	46
Sale of land or other real estate	1 040	28	1 013
Owner's cash, bank deposits, share accounts, or bonds	2 860	139	2 721
Borrowing using assets other than this property as collateral	647	31	616
Other cash source	122	6	116
Non-cash source	96	7	88
No downpayment required	391	5	385
Not reported	359	46	313
Other properties	**8 899**	**1 065**	**7 833**
Year Property Acquired			
1989 to 1991 (part)	2 953	335	2 618
1987 and 1988	2 368	184	2 184
1985 and 1986	2 097	72	2 024
1980 to 1984	2 807	135	2 671
1975 to 1979	2 084	136	1 948
1970 to 1974	1 751	131	1 620
1965 to 1969	735	104	631
1960 to 1964	495	186	309
1959 or earlier	167	131	36
Building and Land Acquisition			
Acquired at same time	11 022	1 071	9 951
Not acquired at same time	4 051	282	3 769
Land not owned by building owner	247	27	220
Not reported	138	35	103
Property New or Previously Owned When Acquired			
Acquired by purchase	**14 045**	**1 062**	**12 983**
New	6 304	334	5 969
Previously owned	7 431	690	6 741
As residential property	7 116	666	6 450
Converted from nonresidential use	315	24	291
Other	94	5	89
Not reported	217	33	184
Other properties	**1 270**	**328**	**942**
Not reported	**142**	**24**	**118**

West	Total properties	Nonmortgaged properties	Mortgaged properties
PROPERTY CHARACTERISTICS—Con.			
Year Structure Built			
1989 to March 1990	554	33	521
1987 and 1988	1 220	98	1 122
1985 and 1986	1 774	156	1 618
1980 to 1984	1 728	78	1 650
1970 to 1979	5 836	269	5 567
1960 to 1969	2 837	485	2 351
1950 to 1959	406	60	346
1940 to 1949	201	93	108
1939 or earlier	505	105	400
Not reported	397	38	359
Purchase Price Per Housing Unit			
Properties acquired by purchase 1987 to 1991 (part)	**4 649**	**289**	**4 360**
Less than $20,000	651	57	594
$20,000 to $39,999	1 504	52	1 452
$40,000 to $59,999	1 363	89	1 274
$60,000 to $79,999	744	24	720
$80,000 to $99,999	224	32	192
$100,000 to $124,999	58	4	54
$125,000 to $149,999	32	1	31
$150,000 to $174,999	13	5	8
$175,000 to $199,999	22	–	22
$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	26	24	2
Median	42 304	45 248	42 097
Mean	46 020	46 379	45 998
Other properties	**10 808**	**1 126**	**9 682**
Value			
Less than $1,000,000	550	121	428
$1,000,000 to $1,999,999	1 821	132	1 689
$2,000,000 to $2,999,999	2 194	149	2 045
$3,000,000 to $3,999,999	2 079	168	1 912
$4,000,000 to $4,999,999	1 561	110	1 452
$5,000,000 to $7,499,999	2 878	224	2 655
$7,500,000 to $9,999,999	1 158	61	1 097
$10,000,000 to $14,999,999	1 340	106	1 233
$15,000,000 to $19,999,999	560	42	519
$20,000,000 to $29,999,999	347	33	314
$30,000,000 to $39,999,999	132	5	127
$40,000,000 to $49,999,999	77	5	73
$50,000,000 or more	261	62	199
Not reported	498	198	300
Median	4 535 063	4 346 580	4 549 306
Mean	8 300 467	8 667 681	8 267 953
Value Per Housing Unit			
Less than $20,000	1 655	262	1 393
$20,000 to $39,999	4 744	336	4 408
$40,000 to $59,999	4 290	313	3 976
$60,000 to $79,999	2 470	171	2 299
$80,000 to $99,999	939	45	894
$100,000 to $124,999	348	19	329
$125,000 to $149,999	95	5	90
$150,000 to $174,999	63	–	63
$175,000 to $199,999	65	1	64
$200,000 to $249,999	43	8	35
$250,000 to $299,999	17	–	17
$300,000 to $499,999	44	–	44
$500,000 or more	187	57	131
Not reported	498	198	300
Median	45 040	40 655	45 386
Mean	68 737	84 897	67 306
Monthly Rental Receipts Per Housing Unit			
Acquired before 1990	**13 418**	**1 202**	**12 216**
Less than $100	157	3	155
$100 to $199	434	48	385
$200 to $299	1 645	222	1 423
$300 to $399	2 205	142	2 063
$400 to $499	2 695	185	2 510
$500 to $599	2 391	226	2 165
$600 to $799	2 283	174	2 109
$800 to $999	487	30	457
$1000 or more	296	24	271
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

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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
PROPERTY CHARACTERISTICS—Con.			
Purchase Price as Percent of Value —Con.			
Less than 40 percent	353	5	348
40 to 59 percent	459	28	431
60 to 79 percent	1 263	11	1 252
80 to 99 percent	1 176	22	1 154
100 percent or more	1 047	40	1 007
Not reported	213	66	146
Median	81	88	81
Purchased 1979 or earlier	4 885	601	4 284
Less than 20 percent	790	209	581
20 to 39 percent	1 293	149	1 143
40 to 59 percent	900	47	854
60 to 79 percent	527	25	502
80 to 99 percent	428	8	419
100 percent or more	421	12	410
Not reported	525	151	375
Median	42	22	45
Not acquired by purchase	**1 412**	**353**	**1 059**
Rental Receipts as Percent of Value			
Acquired before 1990	**13 418**	**1 202**	**12 216**
Less than 5 percent	594	55	539
5 to 9 percent	2 139	167	1 972
10 to 14 percent	5 775	381	5 395
15 to 19 percent	2 336	115	2 221
20 to 24 percent	701	92	608
25 to 29 percent	286	19	267
30 to 39 percent	208	30	178
40 percent or more	192	35	157
Not reported or not computed	1 187	308	879
Median	12	12	12
Other properties	**2 039**	**213**	**1 826**
Rental Vacancy Losses as Percent of Potential Receipts			
Acquired before 1990	**13 418**	**1 202**	**12 216**
Less than 1.0 percent	1 551	145	1 406
1.0 to 2.9 percent	1 710	129	1 581
3.0 to 4.9 percent	1 966	154	1 812
5.0 to 6.9 percent	1 594	108	1 486
7.0 to 8.9 percent	1 030	36	994
9.0 to 10.9 percent	1 094	85	1 009
11.0 to 12.9 percent	311	40	271
13.0 to 14.9 percent	381	41	340
15.0 percent or more	1 270	130	1 140
Not reported or not computed	2 510	334	2 176
Median	5.2	5.1	5.2
Other properties	**2 039**	**213**	**1 826**
Type of Property Benefits 1			
Government-sponsored below-market interest rate mortgage loan	1 833	17	1 816
Government rental subsidy	3 132	90	3 042
Government grant	80	4	76
Property tax relief	532	52	480
Federal income tax credit for low-income, old, or historic properties	189	8	181
Accelerated federal income tax depreciation for low- and moderate-income properties	233	4	229
No benefits	10 335	1 189	9 146
Don't know	511	27	484
Not reported	286	50	236
Source of Property Benefits 1			
With property benefits	**4 326**	**150**	**4 176**
Federal government	3 273	73	3 200
State government	571	30	541
Local government	855	56	799
Not reported	56	3	54
With no property benefits	**10 846**	**1 216**	**9 630**
Not reported	**286**	**50**	**236**

West	Total properties	Nonmortgaged properties	Mortgaged properties
PROPERTY CHARACTERISTICS—Con.			
Reason for Benefits 1			
With property benefits	**4 326**	**150**	**4 176**
Occupied by low- or moderate-income persons	3 534	109	3 425
Occupied by elderly or handicapped persons	1 653	83	1 570
An historic structure	38	1	37
Located in a community development or economic development area	351	1	350
Other reason	71	14	57
Not reported	143	8	134
With no property benefits	**10 846**	**1 216**	**9 630**
Not reported	**286**	**50**	**236**
OWNER CHARACTERISTICS			
Type of Owner			
Individual investor(s)	4 374	517	3 857
Limited partnership	5 581	163	5 418
Joint venture	462	26	436
General partnership	2 455	147	2 307
Real estate investment trust	95	53	42
Life insurance company	48	35	13
Financial institution	218	144	75
Real estate corporation	337	68	270
Corporation–other than real estate	769	118	651
Housing cooperative organization	242	10	232
Non-profit or church-related institution	649	80	569
Fraternal organization	23	–	23
Other	92	35	57
Not reported	114	19	95
RECURRING EXPENSES			
Real Estate Tax Per Housing Unit			
Acquired before 1990	**13 890**	**1 223**	**12 667**
Less than $100	1 045	137	908
$100 to $199	1 774	215	1 558
$200 to $299	2 331	319	2 012
$300 to $399	2 080	98	1 982
$400 to $499	1 646	93	1 553
$500 to $599	1 556	39	1 517
$600 to $699	895	79	816
$700 to $799	627	40	587
$800 to $899	341	18	323
$900 to $999	227	6	221
$1,000 to $1,249	237	28	209
$1,250 to $1,499	122	24	98
$1,500 to $1,999	120	8	112
$2,000 to $2,499	67	17	50
$2,500 or more	244	46	197
Not reported	580	56	524
Median	372	272	380
Mean	527	544	526
Acquired 1990 and 1991 (part)	**1 567**	**192**	**1 376**
Real Estate Tax Per $1,000 Value			
Acquired before 1990	**13 890**	**1 223**	**12 667**
Less than $5	1 921	231	1 690
$5 to $9	3 330	216	3 115
$10 to $14	5 619	287	5 332
$15 to $19	796	77	719
$20 to $24	416	27	390
$25 to $29	193	33	160
$30 to $39	167	32	136
$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**
Real Estate Tax as Percent of Rental Receipts			
Acquired before 1990	**13 418**	**1 202**	**12 216**
Less than 5 percent	3 183	363	2 819
5 to 9 percent	6 170	450	5 720
10 to 14 percent	1 659	80	1 579
15 to 19 percent	390	27	362
20 to 24 percent	112	6	107
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.

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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

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other
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

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other
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**

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other
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	6 550 325

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Other
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**

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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**

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West	Total mortgaged properties	Fixed rate mortgage: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	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)	**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	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**

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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.

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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 Downpayment 1									
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**

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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	1	330	320	9
100 percent or more	410	322	88	251	226	25	159	97	63

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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	1	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 Benefits 1									
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 Benefits 1									
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 Benefits 1									
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**

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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

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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									
Less than $500,000	401	322	79	14	–	14	388	322	66
$500,000 to $999,999	1 769	1 511	258	514	493	21	1 255	1 018	237
$1,000,000 to $1,499,999	2 027	1 662	365	390	341	50	1 637	1 322	315
$1,500,000 to $1,999,999	1 417	1 171	246	306	271	35	1 112	900	212
$2,000,000 to $2,499,999	1 402	1 189	213	292	254	38	1 110	935	175
$2,500,000 to $2,999,999	1 087	904	183	131	112	20	955	792	163
$3,000,000 to $3,999,999	1 692	1 365	327	295	199	96	1 397	1 166	232
$4,000,000 to $4,999,999	1 050	897	153	108	102	6	942	795	147
$5,000,000 to $7,499,999	1 514	1 209	304	146	136	10	1 368	1 074	294
$7,500,000 to $9,999,999	674	550	124	16	13	4	657	537	120
$10,000,000 to $12,499,999	415	388	27	14	14	–	401	374	27
$12,500,000 to $14,999,999	150	118	33	15	15	–	136	103	33
$15,000,000 to $19,999,999	191	171	21	5	3	2	187	168	19
$20,000,000 or more	237	207	31	15	15	–	222	191	31
Median	2 498 887	2 490 076	2 556 048	1 846 653	1 775 258	2 366 255	2 700 243	2 722 073	2 594 165
Mean	3 966 067	4 010 623	3 746 221	2 649 544	2 658 896	2 587 096	4 219 034	4 284 726	3 911 188
Total Mortgage Loan									
Less than $500,000	356	322	34	14	–	14	343	322	20
$500,000 to $999,999	1 625	1 511	114	503	493	9	1 123	1 018	105
$1,000,000 to $1,499,999	1 858	1 662	196	347	341	6	1 511	1 322	190
$1,500,000 to $1,999,999	1 447	1 171	277	306	271	36	1 141	900	241
$2,000,000 to $2,499,999	1 467	1 189	279	300	254	46	1 168	935	233
$2,500,000 to $2,999,999	1 101	904	196	163	112	51	938	792	146
$3,000,000 to $3,999,999	1 605	1 365	241	209	199	10	1 396	1 166	231
$4,000,000 to $4,999,999	1 201	897	304	186	102	85	1 014	795	219
$5,000,000 to $7,499,999	1 580	1 209	371	166	136	31	1 413	1 074	340
$7,500,000 to $9,999,999	683	550	133	16	13	4	667	537	130
$10,000,000 to $12,499,999	490	388	102	14	14	–	476	374	102
$12,500,000 to $14,999,999	151	118	33	15	15	–	136	103	33
$15,000,000 to $19,999,999	216	171	45	3	3	–	213	168	45
$20,000,000 or more	243	203	39	19	15	4	224	188	36
Median	2 616 906	2 489 363	3 357 944	1 935 294	1 775 258	2 857 810	2 817 965	2 721 003	3 435 898
Mean	4 107 767	3 968 639	4 794 050	2 766 291	2 658 896	3 483 354	4 365 602	4 234 322	4 980 588
First Mortgage Outstanding Debt									
Less than $500,000	1 119	985	134	141	125	16	978	861	117
$500,000 to $999,999	1 858	1 547	311	485	455	30	1 374	1 092	281
$1,000,000 to $1,499,999	1 799	1 475	325	424	386	38	1 375	1 089	286
$1,500,000 to $1,999,999	1 415	1 138	277	334	287	47	1 081	851	230
$2,000,000 to $2,499,999	1 235	1 034	201	261	214	47	973	819	154
$2,500,000 to $2,999,999	1 073	890	183	97	88	9	976	802	174
$3,000,000 to $3,999,999	1 564	1 262	302	264	179	85	1 301	1 083	217
$4,000,000 to $4,999,999	979	833	146	92	80	12	886	753	134
$5,000,000 to $7,499,999	1 379	1 112	267	99	95	4	1 280	1 016	263
$7,500,000 to $9,999,999	694	580	114	16	13	4	677	567	110
$10,000,000 to $12,499,999	362	333	30	12	12	–	350	320	30
$12,500,000 to $14,999,999	180	151	28	15	15	–	165	137	28
$15,000,000 to $19,999,999	157	140	18	5	3	2	153	137	16
$20,000,000 or more	213	184	29	14	14	–	199	170	29
Median	2 333 010	2 332 248	2 336 921	1 619 999	1 530 442	2 163 838	2 552 783	2 585 455	2 389 577
Mean	3 724 472	3 764 915	3 524 916	2 375 463	2 386 275	2 303 270	3 983 680	4 044 476	3 698 782
Total Mortgage Outstanding Debt									
Less than $500,000	1 032	985	47	138	125	14	894	861	33
$500,000 to $999,999	1 740	1 547	193	471	455	16	1 269	1 092	177
$1,000,000 to $1,499,999	1 716	1 475	242	417	386	31	1 299	1 089	211
$1,500,000 to $1,999,999	1 387	1 138	249	316	287	29	1 071	851	220
$2,000,000 to $2,499,999	1 302	1 034	268	259	214	44	1 043	819	224
$2,500,000 to $2,999,999	1 039	890	149	116	88	28	923	802	121
$3,000,000 to $3,999,999	1 540	1 262	278	199	179	20	1 341	1 083	258
$4,000,000 to $4,999,999	1 096	833	263	171	80	91	925	753	172
$5,000,000 to $7,499,999	1 458	1 112	346	110	95	15	1 347	1 016	331
$7,500,000 to $9,999,999	716	580	136	16	13	4	700	567	132
$10,000,000 to $12,499,999	424	333	92	12	12	–	412	320	92
$12,500,000 to $14,999,999	176	151	25	15	15	–	162	137	25
$15,000,000 to $19,999,999	179	140	39	5	3	2	174	137	38
$20,000,000 or more	222	184	38	16	14	2	206	170	36
Median	2 437 395	2 332 248	3 124 688	1 665 490	1 530 442	2 744 861	2 666 321	2 585 455	3 190 159
Mean	3 895 456	3 764 915	4 539 568	2 486 805	2 386 275	3 158 034	4 166 125	4 044 476	4 736 188
Current Interest Rate on First Mortgage									
Less than 7.0 percent	842	797	45	232	226	6	610	570	39
7.0 percent	797	713	83	682	618	64	115	96	19
7.1 to 7.4 percent	156	138	17	47	45	2	109	93	16
7.5 to 7.9 percent	947	784	163	562	476	87	384	308	76
8.0 percent	330	308	23	79	77	2	251	230	21
8.1 to 8.4 percent	415	355	60	14	14	–	401	341	60
8.5 to 8.9 percent	1 396	1 162	233	205	185	20	1 191	978	213
9.0 percent	730	581	149	67	63	4	663	518	145
9.1 to 9.4 percent	1 890	1 599	290	27	26	2	1 862	1 574	289
9.5 to 9.9 percent	2 215	1 917	299	96	87	9	2 119	1 830	289
10.0 percent	761	532	229	96	7	89	665	525	140
10.1 to 10.4 percent	1 050	826	224	39	39	–	1 011	787	224
10.5 to 10.9 percent	1 006	802	204	19	10	9	987	792	196
11.0 percent	229	183	46	3	3	–	226	179	46
11.1 to 11.4 percent	351	254	97	1	1	–	350	253	97
11.5 to 11.9 percent	288	209	78	70	70	–	218	139	78
12.0 percent	187	146	41	18	17	2	168	129	40
12.1 to 13.9 percent	343	283	60	–	–	–	343	283	60
14.0 percent	–	–	–	–	–	–	–	–	–
14.1 percent or more	95	73	22	1	1	–	94	72	22
Median	9.3	9.3	9.6	7.6	7.5	7.9	9.5	9.5	9.7

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[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	4	257	238	19
15 years	1 069	882	187	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	783	717	66
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	743	543	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

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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	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**

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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

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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

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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.

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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**	**–**

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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	2	–
$20,000 to $39,999	93	27	66	66	–
$40,000 to $59,999	177	34	143	140	2
$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	3
$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**	**5**
Value					
Less than $20,000	26	22	4	2	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	2
$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	3
$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	2
$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	5
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	5
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	5
Less than 20 percent	56	25	31	31	–
20 to 39 percent	82	40	43	43	–
40 to 59 percent	129	46	84	81	2
60 to 79 percent	107	30	77	77	–
80 to 99 percent	48	26	22	22	–
100 percent or more	39	8	30	28	2
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	3
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	–

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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

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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**

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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 Downpayment 1					
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	9	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	–

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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	–

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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

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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.

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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 traditonal 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 Downpayment 1						
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	–	7	–	–
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	9	–
$125,000 to $149,999	138	88	5	44	–	–
$150,000 to $174,999	64	30	8	26	–	–
$175,000 to $199,999	51	27	–	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**

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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	–	–

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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 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

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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	...	...

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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**	**7**

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: 653
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 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**	**–**	**–**

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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 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	3
$800 to $899	148	103	5	37	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	**–**	**–**	**–**	**–**	**–**	**–**

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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 Downpayment 1						
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**

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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**	**–**	**–**

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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

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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	...	...

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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 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**	**9**

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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**	**–**	**–**

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Table 2a. Type of First Mortgage, Condominium Properties: 1991 —Con.

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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**	**–**	**–**

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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.

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: 663
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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 Downpayment 1					
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**	**–**

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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	–

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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

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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**	**–**

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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 Downpayment 1					
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	–

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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	–	–	–	–	–

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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	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	–

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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.

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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 traditonal 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 Downpayment 1						
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	9	–
$125,000 to $149,999	58	36	–	22	–	–
$150,000 to $174,999	36	16	6	15	–	–
$175,000 to $199,999	17	5	–	12	–	–
$200,000 to $249,999	11	2	–	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**

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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	–	–

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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	–

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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	...	...

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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**	**5**

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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	**–**	**–**	**–**	**–**	**–**	**–**

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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	3
$800 to $899	47	27	–	16	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	**–**	**–**	**–**	**–**	**–**	**–**

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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 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 Downpayment 1						
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**

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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 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	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**	**–**	**–**

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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 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

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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 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	...	...

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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**	**–**	**–**	**6**

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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**	**–**	**–**

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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**	**–**	**–**	**–**	**–**

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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.

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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**	**–**

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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)	**186**	**50**	**136**	**136**	**–**
Less than $20,000	7	5	2	2	–
$20,000 to $39,999	17	–	17	17	–
$40,000 to $59,999	37	14	23	23	–
$60,000 to $79,999	63	14	49	49	–
$80,000 to $99,999	23	2	21	21	–
$100,000 to $124,999	17	7	10	10	–
$125,000 to $149,999	8	5	3	3	–
$150,000 to $174,999	7	5	3	3	–
$175,000 to $199,999	5	–	5	5	–
$200,000 to $249,999	–	–	–	–	–
$250,000 to $299,999	–	–	–	–	–
$300,000 to $499,999	2	–	2	2	–
$500,000 or more	–	–	–	–	–
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	**374**	**133**	**241**	**241**	**–**
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	–

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: 688
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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 Benefits 1					
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 Benefits 1					
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 Benefits 1					
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	–

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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 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**	**–**

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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 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 Downpayment 1					
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	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	4	3	3	–
Not reported	11	7	3	3	–

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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	–	–	–

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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 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	4

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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.

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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 traditonal 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 Downpayment 1						
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**	**–**	**–**

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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	–	–	–	–

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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	–	–

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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	...	...	...	...

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: 698
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 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**	**–**	**–**	**–**

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: 699
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 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**	**–**	**–**

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: 700
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 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	**–**	**–**	**–**	**–**	**–**	**–**

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: 701
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 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 Downpayment 1						
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	3	–	–
Owner's cash, bank deposits, share accounts, or bonds	32	20	–	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**

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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 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	**–**	**–**	**–**	**–**	**–**	**–**

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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 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	–	3

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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 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	...	...	...	...	...

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: 705
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 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**

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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 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	...	...	...	...	...	...
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**	**–**	**–**

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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 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**	**–**	**–**

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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 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.

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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*	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**	**–**	**–**	**–**

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: 710
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 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)	**376**	**102**	**274**	**271**	**3**
Less than $20,000	6	6	–	–	–
$20,000 to $39,999	49	20	29	29	–
$40,000 to $59,999	90	18	72	72	–
$60,000 to $79,999	87	7	80	80	–
$80,000 to $99,999	52	16	35	35	–
$100,000 to $124,999	31	11	20	20	–
$125,000 to $149,999	15	4	10	10	–
$150,000 to $174,999	14	4	10	7	3
$175,000 to $199,999	7	4	3	3	–
$200,000 to $249,999	7	4	2	2	–
$250,000 to $299,999	5	–	5	5	–
$300,000 to $499,999	7	–	7	7	–
$500,000 or more	–	–	–	–	–
Not reported	6	6	–	–	–
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	**935**	**300**	**635**	**632**	**3**
Purchased 1987 to 1991 (part)	376	102	274	271	3
Less than 60 percent	4	2	2	2	–
60 to 69 percent	15	6	9	9	–
70 to 79 percent	25	4	21	21	–
80 to 99 percent	199	43	156	153	3
100 percent or more	119	33	85	85	–
Not reported	13	13	–	–	–
Median	93	94	93	93	...
Purchased 1980 to 1986	335	96	239	239	–
Less than 40 percent	15	4	12	12	–
40 to 59 percent	2	2	–	–	–
60 to 79 percent	57	14	43	43	–
80 to 99 percent	143	26	116	116	–
100 percent or more	106	38	68	68	–
Not reported	12	12	–	–	–
Median	92	96	91	91	...
Purchased 1979 or earlier	224	102	122	122	–
Less than 20 percent	9	6	2	2	–
20 to 39 percent	18	12	7	7	–
40 to 59 percent	66	26	39	39	–
60 to 79 percent	76	26	50	50	–
80 to 99 percent	32	20	13	13	–
100 percent or more	15	5	10	10	–
Not reported	8	8	–	–	–
Median	64	62	64	64	...
Not acquired by purchase	**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	–

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: 711
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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	–

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: 712
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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**

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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 Downpayment 1					
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	78	–
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	–

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: 714
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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	–	–	–

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: 715
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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	–

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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.

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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, 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 traditonal 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 Downpayment 1						
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	10	10	–	–	–	–
$150,000 to $174,999	7	2	2	2	–	–
$175,000 to $199,999	3	3	–	–	–	–
$200,000 to $249,999	2	2	–	–	–	–
$250,000 to $299,999	5	–	–	5	–	–
$300,000 to $499,999	7	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**	**–**

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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	–	–

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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, 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	2

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[Number of mortgaged 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	...	...

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: 721
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, 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**	**2**

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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, 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**	**–**	**–**

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: 723
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, 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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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	**–**	**–**	**–**	**–**	**–**	**–**

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: 724
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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 Downpayment 1						
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**	**–**

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: 725
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, 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**	**–**	**–**	**–**	**–**

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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, 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	–	–

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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	...	...

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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**	**–**

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: 729
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, 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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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**	**–**	**–**	**–**

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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**	**–**	**–**

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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.

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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	–
By inheritance or gift	**4**	**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**	**4**	**3**	**3**	**–**
Not reported	**11**	**8**	**3**	**3**	**–**

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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)	**401**	**41**	**360**	**358**	**2**
Less than $20,000	2	2	–	–	–
$20,000 to $39,999	18	6	13	13	–
$40,000 to $59,999	38	2	36	34	2
$60,000 to $79,999	41	9	31	31	–
$80,000 to $99,999	71	–	71	71	–
$100,000 to $124,999	59	4	55	55	–
$125,000 to $149,999	67	1	66	66	–
$150,000 to $174,999	24	6	18	18	–
$175,000 to $199,999	33	7	26	26	–
$200,000 to $249,999	25	1	24	24	–
$250,000 to $299,999	8	–	8	8	–
$300,000 to $499,999	11	–	11	11	–
$500,000 or more	2	2	–	–	–
Not reported	–	–	–	–	–
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	**739**	**103**	**637**	**632**	**5**
Purchased 1987 to 1991 (part)	401	41	360	358	2
Less than 60 percent	24	2	22	22	–
60 to 69 percent	57	6	51	51	–
70 to 79 percent	76	5	71	71	–
80 to 99 percent	187	19	168	165	2
100 percent or more	52	6	46	46	–
Not reported	6	2	3	3	–
Median	84	...	84	84	...
Purchased 1980 to 1986	202	28	173	173	–
Less than 40 percent	4	2	3	3	–
40 to 59 percent	35	5	30	30	–
60 to 79 percent	91	8	83	83	–
80 to 99 percent	27	6	22	22	–
100 percent or more	42	6	36	36	–
Not reported	2	2	–	–	–
Median	73	...	73	73	...
Purchased 1979 or earlier	137	34	103	101	2
Less than 20 percent	30	13	17	17	–
20 to 39 percent	35	11	24	24	–
40 to 59 percent	27	4	23	21	2
60 to 79 percent	23	2	22	22	–
80 to 99 percent	2	–	2	2	–
100 percent or more	17	2	15	15	–
Not reported	2	2	–	–	–
Median	41	...	49	49	...
Not acquired by purchase	**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	–

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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	–

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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**	**–**

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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 Downpayment 1					
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	–

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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	–

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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	–

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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.

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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 traditonal 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 Downpayment 1						
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	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**	**–**

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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	–	–	–	–

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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	–

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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	...	...

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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**	**–**

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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 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**	**–**	**–**

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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	**–**	**–**	**–**	**–**	**–**	**–**

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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 Downpayment 1						
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**	**–**

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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**	**–**	**–**	**–**	**–**

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Table 2e. Type of First Mortgage, Condominium Properties: 1991 —Con.

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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	–	–

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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 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	...	...	...	...

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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 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	8	–	–	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**	**–**

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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**	**–**	**–**	**–**	**–**

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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 2e. Type of First Mortgage, Condominium Properties: 1991 —Con.

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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**	**–**	**–**

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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	...	...	...	...
Other properties	**32**	**18**	**2**	**11**	**–**	**–**

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

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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	–

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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-	...

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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	–

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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**	**–**

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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 Downpayment 1					
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	4	–
Not reported	78	61	17	17	–

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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**	**–**

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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**	**–**

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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.

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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 Downpayment 1						
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**

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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	–	–	–	–

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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 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

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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	–	–	–	–

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[Number of mortgaged 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**

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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**	**–**	**–**

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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 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**	**–**	**–**	**–**

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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 Downpayment 1						
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**	**–**	**–**

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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**	**–**	**–**	**–**	**–**

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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	–	–

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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 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	...	...	...	...

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: 774
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 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	–	–

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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 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**	**–**	**–**	**–**

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: 776
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 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**	**–**	**–**	**–**

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: 777
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 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.

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: 778
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 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 Downpayment 1					
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	–

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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	Mortgaged properties: Properties with traditional first mortgage*	Mortgaged properties: 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	73	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	...

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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	–

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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**	**–**

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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 Downpayment 1					
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	–	–	–

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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	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**	**–**	**–**	**–**

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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 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**	**–**	**–**	**–**

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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.

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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 Downpayment 1						
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	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	3	–	–	3	–	–
$80,000 to $99,999	7	7	–	–	–	–
$100,000 or more	2	2	–	–	–	–
Not reported	–	–	–	–	–	–
Median	...	...	...	...	...	...
Mean	...	...	...	...	...	...
Other properties	**63**	**53**	**–**	**7**	**4**	**–**

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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	–	–	–	–

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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	4	–
$20,000 to $29,999	38	31	–	8	–	–
$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	–	–

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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 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	–	–	–	–	–	–

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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**	**–**

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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	**–**	**–**	**–**	**–**	**–**	**–**

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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	3	–	–	–
15 to 19 percent	20	13	–	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	**–**	**–**	**–**	**–**	**–**	**–**

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: 793
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 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 Downpayment 1						
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	**–**	**–**	**–**	**–**	**–**	**–**

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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 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	**–**	**–**	**–**	**–**	**–**	**–**

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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 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	–	–	–	–

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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	...	...	...	...	...	...

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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 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	–	–	–	–	–	–

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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 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	**–**	**–**	**–**	**–**	**–**	**–**

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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 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	**–**	**–**	**–**	**–**	**–**	**–**

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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 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.

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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 Downpayment 1					
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	–

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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	Mortgaged properties: Properties with traditional first mortgage*	Mortgaged properties: 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	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-	...

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: 803
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 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	–

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: 804
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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**	**–**

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: 805
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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 Downpayment 1					
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	–	–	–

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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**	**–**

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: 807
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 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**	**–**

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: 808
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 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.

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: 809
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 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	–	–	–	–	–	–
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 Downpayment 1						
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**

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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 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	–	–	–	–

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: 811
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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

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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 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	–	–	–	–

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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 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**

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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 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	**–**	**–**	**–**	**–**	**–**	**–**

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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 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	**–**	**–**	**–**	**–**	**–**	**–**

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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			
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 Downpayment 1						
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**	**–**	**–**	**–**

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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 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	**–**	**–**	**–**	**–**	**–**	**–**

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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 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	–	–

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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 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	...	...	...	...	...	...

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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.						
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	–	–	–	–	–	–

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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 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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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 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.						
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**	**–**	**–**	**–**

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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.

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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 Downpayment 1					
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	–

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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-	...

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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 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	–

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: 827
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 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**	**–**

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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 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 Downpayment 1					
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	–

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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 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	Mortgaged properties: Properties with traditional first mortgage*	Mortgaged properties: 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**	**–**

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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**	**–**

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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 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.

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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, 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 Downpayment 1						
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**	**–**	**–**

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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	–	–	–	–

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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	–	8

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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	–	–	–	–

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: 836
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, 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**	**–**	**–**	**8**

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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**	**–**	**–**

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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, 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	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	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	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	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**	**–**	**–**	**–**

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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 Downpayment 1						
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**	**–**	**–**

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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	**–**	**–**	**–**	**–**	**–**	**–**

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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 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	**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	–	–

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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	...	...	...	...

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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	–	–

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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**	**–**	**–**	**–**

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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**	**–**	**–**	**–**

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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.

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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	–

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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	Mortgaged properties: Properties with traditional first mortgage*	Mortgaged properties: 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	...

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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	–

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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**	**–**

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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 Downpayment 1					
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	–

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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**	**–**

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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**	**–**

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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.

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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 Downpayment 1						
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**	**–**	**–**

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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 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	–	–	–	–

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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 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	–	–

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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 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	–	–	–	–

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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: Amortized	Fixed rate mortgage: Short term with balloon payment	Adjustable rate mortgage (ARM)	Graduated payment mortgage (GPM)	Other mortgage
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**	**–**	**–**	**–**

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: 860
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 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**	**–**	**–**

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: 861
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 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	**–**	**–**	**–**	**–**	**–**	**–**

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: 862
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 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 Downpayment 1						
Properties purchased 1985 to 1991 (part)	**56**	**43**	**8**	**5**	**–**	**–**
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	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**	**–**	**–**	**–**	**–**

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: 863
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 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	...	...	...	...	...	...
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**	**–**	**–**	**–**	**–**

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: 864
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 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 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	**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	–	–	–	–	–	–
Not reported	8	8	–	–	–	–
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	–	–

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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 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	...	...	...	...	...	...

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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 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	–	–	–	–	–	–

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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 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	**–**	**–**	**–**	**–**	**–**	**–**

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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**	**–**	**–**	**–**	**–**

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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 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.

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: 870
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CENSUS TIPS

RUN-ID:	BATCH_342	
ACCOUNT:	DSD-HSPB	
PROJECT ID:	[DSD_HSPB,A_LONGSHOR	
MACHINE:	DSVX01	
OUTPUT REEL:	NOreel	
DATE/TIME:	8/ 8/94 12:12:53	
USER-ID:	A_LONGSHORE	
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UNCOMPOSED TABLE FILE:	TIPS93-11450156.DAT;1	8/ 8/94 11:45:07
META FILE:	RFSVCOUT.DAT;2	8/ 8/94 12:00:17

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 interagency 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 multifamily 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

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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, annualy, 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 occured 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

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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.

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

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 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:

$$\frac{\text{Actual 1990 census housing units for all NSR PSU's (both sample and nonsample) in a cell}}{\text{Number of 1990 housing units in the same cell estimated from the sample NSR PSU's}}$$

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:

$$\frac{\text{Universe counts of the sample properties}}{\text{Weighted estimate of the number of sample properties}}$$

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:

$$\frac{\text{Weighted counts of the properties with mortgages including lender noninterviews}}{\text{Weighted counts of the properties with mortgage data in cell}}$$

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 that 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.

$$Z \times \text{Sampling Error}$$

OR

$$Z \times \sqrt{\$B \times \text{Estimate}\$ \; \$ \; \$A \times \text{Estimate}^2\$}$$

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 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).

$$1.64 \times \sqrt{\$12.592 \times 57{,}281 \; \$ \; \$.000\,120 \times 57{,}281^2\$} = 1.64 \times 1{,}056$$
$$= 1732$$

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.

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.

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:

$$1.64 \times \$\frac{\overline{3027.011 \times 15.5\% \times 84.5\%}}{5{,}704{,}000} = 1.4\%$$

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:

$$1.64 \times \sqrt{\frac{3199.575 \times 50 \times 50}{45{,}223{,}000}} = .7$$

- 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:

$$Z \times \frac{\sqrt{\$\sum_{i=1}^{n} p_i x_i^2 \$ \$ \sum_{i=1}^{n} p_i x_i \$^2 \$}}{c} \times B$$

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 ith interval.

x_i is the midpoint of the ith 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:

$$1.64 \times \frac{\sqrt{22{,}553{,}370{,}000 \$ \$108{,}592\$^2}}{11{,}884{,}000} \times 3199.575 = \$2{,}790$$

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 Debt[1] 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

[1]For 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 Debt[1] 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

[1]For 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			
	Total US and Midwest region	Northeast, South, and West regions	Total US, Midwest, South, and West regions	Northeast region only	Mobile homes—total US and all regions	Condominiums—total US and all regions
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		
	Total US, Northeast, and West regions	Midwest region	South region	Total US, Northeast, South, and West regions	Midwest region	Condominiums—total US and all regions
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		
		50-or-more-unit properties	
	5- to 49-unit properties—total US and all regions	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

FORM **D-2900**

U.S. DEPARTMENT OF COMMERCE
BUREAU OF THE CENSUS

HOMEOWNER QUESTIONNAIRE

RESIDENTIAL FINANCE SURVEY

21st Decennial Census — 1990

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.

(Please correct any error in name, address, and ZIP Code.)

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

Barbara Everitt Bryant

PGM~3

1. Who owns the property described above?
Please print.

001 Name of owner | Telephone No. *(Include area code)* ( )

Address *(Number and street)*

City | State | ZIP Code

PGM~4

2a. Is this property —
Mark (X) all that apply.

002 *
1 ☐ **On 10 acres or more?**
2 ☐ **Owned by a Federal, state, or local public body?**
3 ☐ **A hotel or motel with 50 percent or more of the accommodations reserved for transient use?**
4 ☐ **One in which more than half of the floor space is used for nonresidential purposes?**
5 ☐ 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.

003 *
1 ☐ **A single-family house (attached or detached)?**
2 ☐ **One with 2 to 4 housing units?**
3 ☐ **A condominium (house or apartment)?**
4 ☐ **A mobile (manufactured) home?**
5 ☐ None of the above — *Specify* _____

Continue with question 3.

3. Does the owner live on this property?

004
1 ☐ Yes, primary residence
2 ☐ Yes, second home
Continue with Section 1, question 4a.
3 ☐ No — *No further entries required. Please be sure you have answered question 1 above and 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 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

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
} *SKIP to question 5d*
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?

Round to the nearest dollar.

018 $ [ ] .00 *Continue with question 7d*

0 ☐ 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?**

SKIP to instruction above question 8a

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?

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* _____

FORM D-2900

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.

	Second Mortgage	Third Mortgage	Home Equity Line of Credit
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?	025 1 9	031 1 9	037 1 9
b. What was the amount of this second or third mortgage when you placed or assumed it?	026 $ .00	032 $ .00	
c. What are the regular required payments to the lender? Round to the nearest dollar.	027 $ .00 0 ☐ No regular payment required — *SKIP to question 8f*	033 $ .00 0 ☐ No regular payment required — *SKIP to question 8f*	
d. How are these payments made?	028 1 ☐ Monthly 2 ☐ Quarterly 3 ☐ Other — *Specify*	034 1 ☐ Monthly 2 ☐ Quarterly 3 ☐ Other — *Specify*	
e. What does this regular payment include? *Mark (X) all that apply.*	029 * 1 ☐ Principal 2 ☐ Interest 3 ☐ Other — *Specify*	035 * 1 ☐ Principal 2 ☐ Interest 3 ☐ Other — *Specify*	
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 ☐ To provide funds for the purchase of the property 2 ☐ Additions, improvements, or repairs to this property 3 ☐ Consolidation of debts 4 ☐ Investments in other real estate 5 ☐ Other types of investments 6 ☐ Educational or medical expenses 7 ☐ Purchase of consumer product (automobile, truck, furniture, etc.) 8 ☐ Other reason *Specify*	036 1 ☐ To provide funds for the purchase of the property 2 ☐ Additions, improvements, or repairs to this property 3 ☐ Consolidation of debts 4 ☐ Investments in other real estate 5 ☐ Other types of investments 6 ☐ Educational or medical expenses 7 ☐ Purchase of consumer product (automobile, truck, furniture, etc.) 8 ☐ Other reason *Specify*	038 2 ☐ Additions, improvements, or repairs to this property 3 ☐ Consolidation of debts 4 ☐ Investments in other real estate 5 ☐ Other types of investments 6 ☐ Educational or medical expenses 7 ☐ Purchase of consumer product (automobile, truck, furniture, etc.) 8 ☐ Other reason *Specify*

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 ☐ Yes — *SKIP to question 11*
2 ☐ No — *Continue with question 10b*

b. How many housing units (separate living quarters) are there in this property?

040
1 ☐ One — *SKIP to question 11*
More than one — *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.

Please print.

Building	Street address	Number of housing units
1		
2		
3		
4		

☐ Only one building on property

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
$ _____ .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
☐ 1980 or later — *Enter year*
1 9 ☐ ☐
70 ☐ 1970 to 1979
60 ☐ 1960 to 1969
50 ☐ 1950 to 1959
40 ☐ 1940 to 1949
30 ☐ 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
$ _____ .00 Per year
0 ☐ None

b. Special assessments?

044
$ _____ .00 Per year
0 ☐ None

c. Property (fire, hazard, or flood) insurance?

045
$ _____ .00 Per year
0 ☐ None

If this is a condominium unit, SKIP to question 15a.

14a. Do you own the land on which your home is situated?

046
1 ☐ Yes — *SKIP to question 15a*
2 ☐ No — *Continue with question 14b*

b. What is your yearly payment for land rent?

047
$ _____ .00 Per year
0 ☐ None

15a. Does this property benefit from —

Mark (X) all that apply.

Do not include FHA, VA, or FmHA insurance or guarantees as a "property benefit."

048 *
1 ☐ **A government-sponsored below-market interest rate mortgage loan?**
2 ☐ **Other government grant or subsidy?**
3 ☐ **Property tax relief?**
} *Continue with question 15b*
4 ☐ None of the above
5 ☐ Don't know
} *Skip to question 16*

b. What is the source of these benefits?

049
1 ☐ Federal government
2 ☐ State government
3 ☐ Local government

c. Are these benefits provided because the property is —

Mark (X) all that apply.

050 *
1 ☐ **Occupied by low- or moderate-income persons?**
2 ☐ **Occupied by elderly or handicapped persons?**
3 ☐ **An historic structure?**
4 ☐ **Located in a community development or economic development area?**
5 ☐ Other reason — *Specify* _____

Page 6 FORM D-2900

Section 4 — OWNER CHARACTERISTICS

16. How many persons own this property?

051
1 ☐ One — *Answer questions 17a through 18 for the owner*
2 ☐ Two — *Answer questions 17a through 18 for both owners*
3 ☐ Three or more — *Answer questions 17a through 18 for any two of the owners*

	OWNER	CO-OWNER
17a. What is the property owner(s) race?	052 1 ☐ White 2 ☐ Black 3 ☐ American Indian or Alaskan Native 4 ☐ Asian or Pacific Islander 5 ☐ Other	056 1 ☐ White 2 ☐ Black 3 ☐ American Indian or Alaskan Native 4 ☐ Asian or Pacific Islander 5 ☐ Other
b. What is the property owner(s) age?	053 ☐ Years	057 ☐ Years
c. What is the property owner(s) sex?	054 1 ☐ Male 2 ☐ Female	058 1 ☐ Male 2 ☐ Female
18. Is the (any) owner of this property of Spanish/Hispanic origin?	055 1 ☐ No 2 ☐ Yes	059 1 ☐ No 2 ☐ 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.

☐ Yes — *Mark (X) all that apply*

060
1 ☐ Post Vietnam Era (May 1975 to present)
2 ☐ Vietnam Conflict (August 1964 to April 1975)
3 ☐ Korean War (June 1950 to January 1955)
4 ☐ World War II (September 1940 to July 1947)
5 ☐ Any other time
6 ☐ 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 —

a. Wages, salaries, commissions, bonuses, or tips from all jobs
061 $ .00
0 ☐ None

b. Own farm or nonfarm business, partnership, professional practice (net after expenses)
062 $ .00
063 0 ☐ None
1 ☐ Loss *(Enter amount of loss in box above)*

c. Interest, dividends, net rental income, royalty income, or income from estates and trusts
064 $ .00
065 0 ☐ None
1 ☐ Loss *(Enter amount of loss in box above)*

d. Social Security or Railroad Retirement
066 $ .00
0 ☐ None

e. Retirement, survivor, or disability pensions
067 $ .00
0 ☐ 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.
068 $ .00
0 ☐ None

g. TOTAL INCOME

Add questions 20a through f.
069 $ .00
070 0 ☐ None
1 ☐ Loss *(Enter amount of loss in box above)*

FORM D-2900 Page 7

PGM–5

Please print the following information

Name of person completing this questionnaire

Date	Telephone number — *Include area code* ( )

THANK YOU VERY MUCH.

Remarks

PGM–6

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a. 071	b. 072	c. 073	d. 074	e. 075	f. 076	g. 077	h. 078

Page 8

FORM D-2900

OMB No. 0607-0682: Approval Expires 3/31/92

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.

A. This questionnaire refers to the following property:

B. Property owner/manager address:

FORM **D-2901**

U.S. DEPARTMENT OF COMMERCE
BUREAU OF THE CENSUS

RENTAL AND VACANT PROPERTY QUESTIONNAIRE
RESIDENTIAL FINANCE SURVEY
21st Decennial Census — 1990

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

Barbara Everitt Bryant

PGM~3

1. Who owns the property described above in item A? *Please print.*

101 Name of owner | Telephone number — *Include area code* ( )

Address *(Number and street)*

City | State | ZIP Code

PGM~4

2a. Is this property — *Mark (X) all that apply.*

102 *
1 ☐ **One with 1 to 4 housing units on 10 acres or more?**
2 ☐ **Owned by a Federal, state, or local public body?**
3 ☐ **A hotel or motel with 50 percent or more of the accommodations reserved for transient use?**
4 ☐ **One in which more than half of the floor space is used for nonresidential purposes?**
5 ☐ 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.*

103 *
1 ☐ **One with 5 or more units?**
2 ☐ **A condominium (house or apartment)?**
3 ☐ **One with 1 to 4 housing units on less than 10 acres?**
4 ☐ **A mobile (manufactured) home?**
5 ☐ None of the above — *Specify* _____

Continue with question 3

3. Does the owner live on this property?

104
1 ☐ No
2 ☐ Yes, primary residence
3 ☐ 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 ___ ___

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
4 ☐ By foreclosure or assignment
} *SKIP to question 5a*
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

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
} *SKIP to question 5d*
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?

Round to the nearest dollar.

117 $ _____ .00 *Continue with question 7d*

0 ☐ 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?

Mark (X) all that apply.

119 *
- 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?**
- 2 ☐ **The same mortgage that you ASSUMED from the previous owner?**

} *SKIP to instruction above question 8a*

- 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* _____

FORM D-2901

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.

	Second Mortgage	Third Mortgage	Home Equity Line of Credit
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?	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? *Round to the nearest dollar.*	126 $ .00 0 ☐ No regular payment required — *SKIP to question 8f*	132 $ .00 0 ☐ No regular payment required — *SKIP to question 8f*	
d. How are these payments made?	127 1 ☐ Monthly 2 ☐ Quarterly 3 ☐ Other – *Specify*	133 1 ☐ Monthly 2 ☐ Quarterly 3 ☐ Other – *Specify*	
e. What does this regular payment include? *Mark (X) all that apply.*	128 * 1 ☐ Principal 2 ☐ Interest 3 ☐ Other – *Specify*	134 * 1 ☐ Principal 2 ☐ Interest 3 ☐ Other – *Specify*	
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.*	129 1 ☐ To provide funds for the purchase of the property 2 ☐ Additions, improvements, or repairs to this property 3 ☐ Consolidation of debts 4 ☐ Investments in other real estate 5 ☐ Other types of investments 6 ☐ Educational or medical expenses 7 ☐ Purchase of consumer product (automobile, truck, furniture,etc.) 8 ☐ Other reason *Specify*	135 1 ☐ To provide funds for the purchase of the property 2 ☐ Additions, improvements, or repairs to this property 3 ☐ Consolidation of debts 4 ☐ Investments in other real estate 5 ☐ Other types of investments 6 ☐ Educational or medical expenses 7 ☐ Purchase of consumer product (automobile, truck, furniture,etc.) 8 ☐ Other reason *Specify*	137 2 ☐ Additions, improvements, or repairs to this property 3 ☐ Consolidation of debts 4 ☐ Investments in other real estate 5 ☐ Other types of investments 6 ☐ Educational or medical expenses 7 ☐ Purchase of consumer product (automobile, truck, furniture,etc.) 8 ☐ Other reason *Specify*

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

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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

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Continue with question 10a.

☐ No third mortgage

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Page 5

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
1 ☐ Yes — *SKIP to question 11b*
2 ☐ No — *Continue with question 10b*

b. How many housing units (separate living quarters) are there in this property? 139
☐ 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.

Please print.

Building	Street address	Number of housing units
1		
2		
3		
4		
5		

☐ 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
$ .00 *SKIP to question 12*

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
$ .00

12. When was this building built? 142

If more than one building, answer for the first one built.

If this is a mobile home, give the model year.

☐ 1980 or later — *Enter year* 1 9 ☐ ☐
70 ☐ 1970 to 1979
60 ☐ 1960 to 1969
50 ☐ 1950 to 1959
40 ☐ 1940 to 1949
30 ☐ 1939 or earlier

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

a. Real estate taxes (do not include taxes in arrears from prior years)?
$ .00 Per year
0 ☐ None

b. Special assessments? 144
$ .00 Per year
0 ☐ None

c. Property (fire, hazard, or flood) insurance? 145
$ .00 Per year
0 ☐ None

d. Electricity? 146
$ .00 Per year
0 ☐ None

e. Gas? 147
$ .00 Per year
0 ☐ None

f. Oil, coal, kerosene, wood, or other fuels? 148
$ .00 Per year
0 ☐ None

g. Water and sewer (if included in tax bill, mark "None")? 149
$ .00 Per year
0 ☐ None

h. Ground rent? 150
$ .00 Per year
0 ☐ None

14a. Does this property benefit from —

Mark (X) all that apply.

Do not include FHA, VA, or FmHA insurance or guarantees as a "property benefit."

151 *

1 ☐ **A government-sponsored below-market interest rate mortgage loan?**
2 ☐ **A government rental subsidy (such as Federal Section 8 payments to project or tenants)?**
3 ☐ **A government grant?**
4 ☐ **Property tax relief?**

Continue with question 14b

5 ☐ **Federal income tax credit for low-income, old, or historic properties?**
6 ☐ **Accelerated Federal income tax depreciation for low- and moderate-income properties?**

Skip to question 14c

7 ☐ None of the above
8 ☐ Don't know

SKIP to question 15

b. What is the source of these benefits?

152

1 ☐ Federal government
2 ☐ State government
3 ☐ Local government

c. Are these benefits provided because the property is —

Mark (X) all that apply.

153 *

1 ☐ **Occupied by low- or moderate-income persons?**
2 ☐ **Occupied by elderly or handicapped persons?**
3 ☐ **An historic structure?**
4 ☐ **Located in a community development or economic development area?**
5 ☐ Other reason — *Specify* ↯

15. Who owns this property?

154

1 ☐ Individual investor(s) (includes joint ownership by two or more individuals, including husband and wife, or by estate of deceased owner)
2 ☐ Limited partnership
3 ☐ Joint venture
4 ☐ General partnership
5 ☐ Real Estate Investment Trust (REIT)
6 ☐ Life insurance company
7 ☐ Financial institution (other than life insurance company)
8 ☐ Real estate corporation
9 ☐ Corporation (other than real estate corporation)
10 ☐ Housing cooperative organization (stock cooperative)
11 ☐ Non-profit or church-related institution
12 ☐ Fraternal organization
13 ☐ Other — Specify ↯

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 [ ] Units rented or available for rent

156 1 ☐ Condominium unit or mobile home

17a. How much were the total actual receipts from rent during the past year from —

(1) Residential units?

157 $ [ ] .00 Per year

(2) Business or office units?

158 $ [ ] .00 Per year

(3) TOTAL RECEIPTS — Sum of (1) + (2)

159 $ [ ] .00 Per year

b. What was the estimated vacancy loss (the difference between actual receipts and total potential receipts at 100% occupancy)?

160 $ [ ] .00 Per year

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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

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a. 161	b. 162	c. 163	d. 164	e. 165	f. 166	g. 167	h. 168

FORM D-2901

OMB No. 0607-0682: Approval Expires 3/31/92

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.

A. The questions on this report form refer to the property at the following address:

B. Mortgagee (lender) address:

FORM **D-2902**

U.S. DEPARTMENT OF COMMERCE
BUREAU OF THE CENSUS

MORTGAGEE (LENDER) QUESTIONNAIRE
RESIDENTIAL FINANCE SURVEY
21st Decennial Census — 1990

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

1. Do you hold or service a mortgage or similar debt on the property described above in item A?

201

1 ☐ Yes, hold or service outstanding mortgage(s)
2 ☐ No, mortgage on this property was terminated within the past 3 months

Continue with question 2

3 ☐ No, mortgage was terminated more than 3 months ago
4 ☐ No, hold or service other indebtedness not secured by this property — *Specify type of loan* →

5 ☐ No, no record of any past or present mortgage on this property
6 ☐ No, mortgage has been transferred to →

Name of holder or servicer *(Please print)*

Address *(Number and street)*

City | State

ZIP Code | FOR CENSUS USE ONLY

STOP HERE. Please return this questionnaire in the envelope provided.

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 ☐ Hold only 2 ☐ Service only 3 ☐ Both	207 1 ☐ Hold only 2 ☐ Service only 3 ☐ Both	211 1 ☐ Hold only 2 ☐ Service only 3 ☐ Both
b. Did the present HOLDER of this mortgage —	204 1 ☐ **Originate it directly from the borrower?** 2 ☐ **Purchase it from the present servicer?** 3 ☐ **Purchase it from someone else?**	208 1 ☐ **Originate it directly from the borrower?** 2 ☐ **Purchase it from the present servicer?** 3 ☐ **Purchase it from someone else?**	212 1 ☐ **Originate it directly from the borrower?** 2 ☐ **Purchase it from the present servicer?** 3 ☐ **Purchase it from someone else?**

4. Who holds and/or services this mortgage? *Mark (X) who holds this mortgage in column (a) and who services it in column (b).*	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 ☐	01 ☐	01 ☐	01 ☐	01 ☐	01 ☐
Savings and loan association, Federal savings bank	02 ☐	02 ☐	02 ☐	02 ☐	02 ☐	02 ☐
Mutual savings bank	03 ☐	03 ☐	03 ☐	03 ☐	03 ☐	03 ☐
Life insurance company	04 ☐	04 ☐	04 ☐	04 ☐	04 ☐	04 ☐
Mortgage banker or mortgage company	05 ☐	05 ☐	05 ☐	05 ☐	05 ☐	05 ☐
Federally-sponsored secondary market agency (FHLMC, FNMA, GNMA, or mortgage pool securities guaranteed by FHLMC, FNMA, or GNMA)	06 ☐	06 ☐	06 ☐	06 ☐	06 ☐	06 ☐
Conventional mortgage pool (not guaranteed by FHLMC, FNMA, or GNMA)	07 ☐	07 ☐	07 ☐	07 ☐	07 ☐	07 ☐
Other federal agencies (e.g., VA, FHA, FmHA, SBA, etc.)	08 ☐	08 ☐	08 ☐	08 ☐	08 ☐	08 ☐
Real estate investment trust (REIT)	09 ☐	09 ☐	09 ☐	09 ☐	09 ☐	09 ☐
Pension fund or retirement fund (State, local, or private)	10 ☐	10 ☐	10 ☐	10 ☐	10 ☐	10 ☐
Credit union	11 ☐	11 ☐	11 ☐	11 ☐	11 ☐	11 ☐
Finance company (including consumer discount company, industrial bank, cooperative bank)	12 ☐	12 ☐	12 ☐	12 ☐	12 ☐	12 ☐
State or municipal government or housing finance agency	13 ☐	13 ☐	13 ☐	13 ☐	13 ☐	13 ☐
Individual or individual's estate	14 ☐	14 ☐	14 ☐	14 ☐	14 ☐	14 ☐
Other (e.g., real estate or construction company, philanthropic organization, fraternal society, educational endowment, bank-administered trust fund, etc.) — *Specify* →	15 ☐ _____	15 ☐ _____	15 ☐ _____	15 ☐ _____	15 ☐ _____	15 ☐ _____

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	FIRST MORTGAGE (1)	SECOND MORTGAGE (2)	THIRD MORTGAGE (3)
5. In what State is the mortgage holder's main office (principal address)?	215 State abbreviation	228 State abbreviation	241 State abbreviation
6. How is the mortgage insured or guaranteed?	216 1 Federal Housing Administration (FHA) 2 Department of Veterans Affairs (VA) 3 Farmers Home Administration (FmHA) 4 Private mortgage insurance company *(Do NOT include borrower's life insurance)* 5 State bonding agency 6 Other — *Specify* 7 Not insured or guaranteed	229 1 Federal Housing Administration (FHA) 2 Department of Veterans Affairs (VA) 3 Farmers Home Administration (FmHA) 4 Private mortgage insurance company *(Do NOT include borrower's life insurance)* 5 State bonding agency 6 Other — *Specify* 7 Not insured or guaranteed	242 1 Federal Housing Administration (FHA) 2 Department of Veterans Affairs (VA) 3 Farmers Home Administration (FmHA) 4 Private mortgage insurance company *(Do NOT include borrower's life insurance)* 5 State bonding agency 6 Other — *Specify* 7 Not insured or guaranteed
7. Was this mortgage financed using tax-exempt bond funds?	217 1 Yes 2 No 3 Don't know	230 1 Yes 2 No 3 Don't know	243 1 Yes 2 No 3 Don't know
8. Was this mortgage placed or assumed by the present property owner?	218 1 Placed — *Continue with question 9a* 2 Assumed WITH changes in terms — *Continue with question 9a* 3 Assumed WITHOUT changes in terms — *Skip to question 10a*	231 1 Placed — *Continue with question 9a* 2 Assumed WITH changes in terms — *Continue with question 9a* 3 Assumed WITHOUT changes in terms — *Skip to question 10a*	244 1 Placed — *Continue with question 9a* 2 Assumed WITH changes in terms — *Continue with question 9a* 3 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 Month 220 1 9 Year	232 Month 233 1 9 Year	245 Month 246 1 9 Year
b. What was the amount of this mortgage when made? If refinanced or renewed, enter amount at time of most recent action.	221 $ .00	234 $ .00	247 $ .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 Points 00 None 97 Don't know	235 Points 00 None 97 Don't know	248 Points 00 None 97 Don't know
d. What is the term of this mortgage (years from date made to scheduled maturity)?	223 Years 0 Payable on demand *Skip to question 11a*	236 Years 0 Payable on demand *Skip to question 11a*	249 Years 0 Payable on demand *Skip to question 11a*
10a. When was this mortgage assumed by the present property owner?	224 Month 225 1 9 Year	237 Month 238 1 9 Year	250 Month 251 1 9 Year
b. What was the unpaid balance at the time of assumption by the present property owner?	226 $ .00	239 $ .00	252 $ .00
c. What was the term of this mortgage when it was ORIGINALLY made?	227 Years	240 Years	253 Years

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	FIRST MORTGAGE (1)	SECOND MORTGAGE (2)	THIRD MORTGAGE (3)
11a. 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 ☐ Fixed-rate, level-payment 2 ☐ Short-term with balloon payment *Skip to question 15a* 3 ☐ Graduated Payment Mortgage (GPM) *Skip to question 14b* 4 ☐ Adjustable Rate Mortgage (ARM) 5 ☐ Other — *Specify* *Continue with question 13a*	271 1 ☐ Fixed-rate, level-payment 2 ☐ Short-term with balloon payment *Skip to question 15a* 3 ☐ Graduated Payment Mortgage (GPM) *Skip to question 14b* 4 ☐ Adjustable Rate Mortgage (ARM) 5 ☐ Other — *Specify* *Continue with question 13a*	284 1 ☐ Fixed-rate, level-payment 2 ☐ Short-term with balloon payment *Skip to question 15a* 3 ☐ Graduated Payment Mortgage (GPM) *Skip to question 14b* 4 ☐ Adjustable Rate Mortgage (ARM) 5 ☐ Other — *Specify* *Continue with question 13a*
13a. 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 ☐ Treasury security — *Specify years* 2 ☐ Average cost of funds in bank district (i.e., 11th district) 3 ☐ National average cost of funds 4 ☐ OTS contract mortgage rate 5 ☐ Other — *Specify* 6 ☐ None	272 1 ☐ Treasury security — *Specify years* 2 ☐ Average cost of funds in bank district (i.e., 11th district) 3 ☐ National average cost of funds 4 ☐ OTS contract mortgage rate 5 ☐ Other — *Specify* 6 ☐ None	285 1 ☐ Treasury security — *Specify years* 2 ☐ Average cost of funds in bank district (i.e., 11th district) 3 ☐ National average cost of funds 4 ☐ OTS contract mortgage rate 5 ☐ Other — *Specify* 6 ☐ 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 ☐ **Month** 2 ☐ **3 months** 3 ☐ **6 months** 4 ☐ **1 year** 5 ☐ **3 years** 6 ☐ **5 years** 7 ☐ Other — *Specify*	274 1 ☐ **Month** 2 ☐ **3 months** 3 ☐ **6 months** 4 ☐ **1 year** 5 ☐ **3 years** 6 ☐ **5 years** 7 ☐ Other — *Specify*	287 1 ☐ **Month** 2 ☐ **3 months** 3 ☐ **6 months** 4 ☐ **1 year** 5 ☐ **3 years** 6 ☐ **5 years** 7 ☐ Other — *Specify*
d. Has the interest rate changed since the mortgage was made?	262 1 ☐ Yes 2 ☐ No — *Skip to question 13f*	275 1 ☐ Yes 2 ☐ No — *Skip to question 13f*	288 1 ☐ Yes 2 ☐ 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 0 ☐ No caps	277 Percentage points 0 ☐ No caps	290 Percentage points 0 ☐ No caps
g. What are the caps on the interest rate change over the life of the mortgage?	265 Percentage points 0 ☐ No caps	278 Percentage points 0 ☐ No caps	291 Percentage points 0 ☐ No caps
h. Is this loan convertible to a fixed-rate mortgage?	266 1 ☐ Yes 2 ☐ No	279 1 ☐ Yes 2 ☐ No	292 1 ☐ Yes 2 ☐ 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 ☐ Yes 2 ☐ No — *Skip to question 15a*	298 1 ☐ Yes 2 ☐ No — *Skip to question 15a*	303 1 ☐ Yes 2 ☐ No — *Skip to question 15a*
b. How often can the principal and interest payments change? Once every —	294 1 ☐ **Month** 2 ☐ **3 months** 3 ☐ **6 months** 4 ☐ **1 year** 5 ☐ **3 years** 6 ☐ **5 years** 7 ☐ Other — *Specify*	299 1 ☐ **Month** 2 ☐ **3 months** 3 ☐ **6 months** 4 ☐ **1 year** 5 ☐ **3 years** 6 ☐ **5 years** 7 ☐ Other — *Specify*	304 1 ☐ **Month** 2 ☐ **3 months** 3 ☐ **6 months** 4 ☐ **1 year** 5 ☐ **3 years** 6 ☐ **5 years** 7 ☐ Other — *Specify*
c. Does the mortgage allow negative amortization?	295 996 ☐ No ☐ Yes, capped at — ☐ % of initial loan balance 997 ☐ Yes, unrestricted negative amortization	300 996 ☐ No ☐ Yes, capped at — ☐ % of initial loan balance 997 ☐ Yes, unrestricted negative amortization	305 996 ☐ No ☐ Yes, capped at — ☐ % of initial loan balance 997 ☐ Yes, unrestricted negative amortization
15a. Does the mortgage contain a prepayment penalty clause?	296 1 ☐ Yes 2 ☐ No	301 1 ☐ Yes 2 ☐ No	306 1 ☐ Yes 2 ☐ No
b. Can this mortgage be assumed upon sale of the property?	297 1 ☐ Yes, WITH changes in terms 2 ☐ Yes, WITHOUT changes in terms 3 ☐ No	302 1 ☐ Yes, WITH changes in terms 2 ☐ Yes, WITHOUT changes in terms 3 ☐ No	307 1 ☐ Yes, WITH changes in terms 2 ☐ Yes, WITHOUT changes in terms 3 ☐ No

Remarks

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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 $ .00 0 ☐ None	322 $ .00 0 ☐ None	336 $ .00 0 ☐ None
OR	309 12 ☐ Paid monthly OR ☐ Times per year	323 12 ☐ Paid monthly OR ☐ Times per year	337 12 ☐ Paid monthly OR ☐ Times per year
Interest only?	310 $ .00 0 ☐ None	324 $ .00 0 ☐ None	338 $ .00 0 ☐ None
	311 12 ☐ Paid monthly OR ☐ Times per year	325 12 ☐ Paid monthly OR ☐ Times per year	339 12 ☐ Paid monthly OR ☐ Times per year
b. Real estate taxes? If taxes and insurance are combined in one account, estimate the amount for each and enter the estimates on the appropriate lines.	312 $ .00 0 ☐ None	326 $ .00 0 ☐ None	340 $ .00 0 ☐ None
	313 12 ☐ Paid monthly OR ☐ Times per year	327 12 ☐ Paid monthly OR ☐ Times per year	341 12 ☐ Paid monthly OR ☐ Times per year
c. Fire, hazard and flood insurance?	314 $ .00 0 ☐ None	328 $ .00 0 ☐ None	342 $ .00 0 ☐ None
	315 12 ☐ Paid monthly OR ☐ Times per year	329 12 ☐ Paid monthly OR ☐ Times per year	343 12 ☐ Paid monthly OR ☐ Times per year
d. Mortgage insurance premium?	316 $ .00 0 ☐ None	330 $ .00 0 ☐ None	344 $ .00 0 ☐ None
	317 12 ☐ Paid monthly OR ☐ Times per year	331 12 ☐ Paid monthly OR ☐ Times per year	345 12 ☐ Paid monthly OR ☐ Times per year
e. Other payments (i.e., escrow shortage, cushion, life insurance, accident, health, or disability insurance, etc.)? *Specify*	318 $ .00 0 ☐ None	332 $ .00 0 ☐ None	346 $ .00 0 ☐ None
	319 12 ☐ Paid monthly OR ☐ Times per year	333 12 ☐ Paid monthly OR ☐ Times per year	347 12 ☐ Paid monthly OR ☐ Times per year
f. TOTAL PAYMENT → *Add questions 16a through 16e.*	320 $ .00	334 $ .00	348 $ .00
17. Will the required principal payments pay off the loan completely by the end of the term?	321 1 ☐ Yes, fully amortized 2 ☐ No, not fully amortized 3 ☐ No regular principal payments required	335 1 ☐ Yes, fully amortized 2 ☐ No, not fully amortized 3 ☐ No regular principal payments required	349 1 ☐ Yes, fully amortized 2 ☐ No, not fully amortized 3 ☐ 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?

350
1 ☐ Yes — *Continue with question 19a*
2 ☐ No — *Skip to page 8*

19a. What is the current unpaid balance on this home equity line of credit?

351
$ _____ .00

b. As of what date was this balance computed?

352
☐☐ Month
353 1 9 ☐☐ Year

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.

354
☐ Points
00 ☐ None
97 ☐ Don't know

d. What is the current interest rate?

If adjustable rate, enter the rate as of the date the unpaid balance was computed.

355
☐ Percent

e. What are the caps on the interest rate change per adjustment period?

356
☐ Percentage points } *Continue with question 19f*
97 ☐ No caps
98 ☐ Fixed rate — *Skip to question 20*

f. What are the caps on the interest rate change over the life of the home equity line of credit?

357
☐ Percentage points
97 ☐ No caps

20. What are the current required payments to the lender for —

	Amount	Frequency
a. Principal and interest?	358 $ _____ .00 0 ☐ None	361 12 ☐ Paid monthly OR ☐ Times per year
OR		
Interest only?	359 $ _____ .00 0 ☐ None	362 12 ☐ Paid monthly OR ☐ Times per year
b. Other payments?	360 $ _____ .00 0 ☐ None	363 12 ☐ Paid monthly OR ☐ Times per year

21. What type of institution holds this home equity line of credit?

364
01 ☐ Commercial bank or trust company
02 ☐ Savings and loan association, Federal savings bank
03 ☐ Mutual savings bank
11 ☐ Credit union
12 ☐ Finance company (including consumer discount company, industrial bank, cooperative bank)
15 ☐ Other — *Specify* _____

FORM D-2902

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

Page 8

FORM D-2902

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 — *Number and street*		
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

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 Serivces, 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 nonprofit 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**
Social characteristics:	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
	Farm residence
Economic characteristics:	Shelter costs, including utilities
Labor force	
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
	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	
STF 1 (100 percent)	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	Over 900 cells/items of 100-percent population and housing counts and characteristics for each geographic area
	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	
	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	
STF 2 (100 percent)	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	Over 2,100 cells/items of 100-percent population and housing counts and characteristics for each geographic area. Each of the STF 2 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 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	
	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	
STF 3 (Sample)	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	Over 3,300 cells/items of sample population and housing characteristics for each geographic area
	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
	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	
STF 4 (Sample)	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.

[1]Similar STF's will be prepared for Puerto Rico and the U.S. Virgin Islands.
[2]Also 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 interstate 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