

U. S. DEPARTMENT OF COMMERCE
Charles Sawyer, Secretary

BUREAU OF THE CENSUS
Roy V. Peel, Director

1953 JUN 29 AM 9 46

Census of Housing:1950

*(taken as part of the Seventeenth Decennial Census
of the United States)*

Volume IV

RESIDENTIAL FINANCING
MORTGAGED NONFARM PROPERTIES

Part 2

LARGE STANDARD METROPOLITAN AREAS

AND COMPARABLE DATA FOR THE UNITED STATES

*Bureau of the Census
Library*

Prepared under the supervision of
HOWARD G. BRUNSMAN
Chief, Population and Housing Division

UNITED STATES GOVERNMENT PRINTING OFFICE
WASHINGTON : 1952



BUREAU OF THE CENSUS

ROY V. PEEL, *Director*

A. ROSS ECKLER, *Deputy Director*
HOWARD C. GRIEVES, *Assistant Director*
CONRAD TABUBER, *Assistant Director*
MORRIS H. HANSEN, *Assistant Director for Statistical Standards*
LOWELL T. GALT, *Assistant Director for Operations*
WALTER L. KEHRES, *Assistant Director for Administration*
CALVERT L. DEDRICK, *Coordinator, International Statistics*
FRANK R. WILSON, *Information Assistant to the Director*

Population and Housing Division—

HOWARD G. BRUNSMAN, *Chief*
WAYNE F. DAUGHERTY, *Assistant Chief for Housing*
ROBERT B. VOIGHT, *Assistant Chief for Operations*
HENRY S. SHRYOCK, JR., *Assistant Chief for Population*
EDWIN D. GOLDFIELD, *Program Coordinator*

Quality and Equipment Statistics—Robert C. Hamer, *Chief*

Inventory Statistics—Carl A. S. Coan, *Chief*

Developmental Programs—J. Hugh Rose, *Chief*

Residential Financing—Junia H. Honnold, *Chief*

Territories and Possessions—Joel Williams, *Chief*

Statistical Sampling—Joseph Steinberg, *Chief*

Statistical Procedure—Morton A. Meyer, *Chief*

Processing Operations—Milton D. Lieberman, *Chief*

Administrative Service Division—EVERETT H. BURKE, *Chief*

Agriculture Division—RAY HURLEY, *Chief*

Budget Officer—CHARLES H. ALEXANDER

Business Division—HARVEY KAILIN, *Acting Chief*

Decennial Tabulation Office—JOHN J. LENNON, *Chief*

Field Division—JACK B. ROBERTSON, *Chief*

Foreign Trade Division—J. EDWARD ELY, *Chief*

Geography Division—CLARENCE E. BATSCHLEY, *Chief*

Governments Division—ALLEN D. MANVEL, *Chief*

Industry Division—MAXWELL R. CONKLIN, *Chief*

Machine Tabulation Division—C. F. VAN AKEN, *Chief*

Personnel Division—HELEN D. ALMON, *Chief*

Transportation Division—DONALD E. CHURCH, *Chief*

SUGGESTED IDENTIFICATION

U. S. Bureau of the Census. *U. S. Census of Housing: 1950.*
Vol. IV, *Residential Financing*, Part 2: Large Standard Metropolitan Areas.
U. S. Government Printing Office, Washington, D. C., 1952.

For sale by the Superintendent of Documents, U. S. Government Printing Office, Washington 25, D. C.,
or any of the Field Offices of the Department of Commerce - - - - - Price \$5.25 (Buckram)

PREFACE

This volume presents data relating to the characteristics of the financing of residential nonfarm properties for the United States, for each of the 4 regions, and for each of 25 large standard metropolitan areas. The data are based on tabulations from the Residential Financing Survey which was part of the 1950 Census of Housing, taken as of April 1, 1950. Authorization for the 1950 Census of Housing as part of the decennial census was provided by the Housing Act of 1949. This act, which was approved July 15, 1949, provided that "The Director of the Census is authorized and directed to take a census of housing in each State, the District of Columbia, Hawaii, Puerto Rico, the Virgin Islands, and Alaska, in the year 1950 and decennially thereafter in conjunction with, at the same time, and as a part of the population inquiry of the decennial census in order to provide information concerning the number, characteristics (including utilities and equipment), and geographical distribution of dwelling units in the United States. The Director of the Census is authorized to collect such supplementary statistics (either in advance of or after the taking of such census) as are necessary to the completion thereof."

Volume IV comprises two parts. Part 1 contains data on interrelationships of various characteristics of the property, the owner, and the mortgage for the United States and the four regions. Part 2 contains less extensive data for each of the 25 largest standard metropolitan areas according to the 1940 population, and comparable data for the United States.

The materials and statistics in this volume were prepared under the direction of Howard G. Brunsman, Chief, Population and Housing Division, and Wayne F. Daugherty, Assistant Chief for Housing. Edwin D. Goldfield assisted in coordinating the census programs. The planning and development of the content of the volume were under the supervision of Junia H. Honnold, assisted by Esther C. Jackson, Vera C. Perrella, Mildred K. Elfman, Horace Lyle, and Betty E. Kent.

The compilation of the statistics was under the direction of Robert B. Voight and supervised by Morton A. Meyer and Milton D. Lieberman, assisted by Percival J. Ableman, Bertha M. Nienberg, and Clara S. Henderson. Sampling procedures were under the supervision of Joseph Steinberg, assisted by Joseph Waksberg and Nathan Lieder. The technical editorial work was under the supervision of Mildred M. Russell, assisted by Dorothy M. Belzer.

The collection of the information on which these statistics are based was under the direction of Lowell T. Galt, then Chief, Field Division. The organization and operation of the field service were under the supervision of John M. Bell, Assistant Chief for Operations. The planning and procedures of the field program were under the supervision of Jack B. Robertson, then Assistant Chief for Programs, assisted by Leon S. Geoffrey, Charles G. Parsons, and Harriet Lubin. W. Parker Mauldin advised on the development and testing of the enumeration techniques. Training materials, including visual aids, were prepared under the supervision of James G. Stockard, assisted by Elizabeth T. Gardiner.

Tabulations were under the direction of C. F. Van Aken, Chief, Machine Tabulation Division, and supervised by Morton Boisen and Ralph E. Mullendore, assisted by Betty S. Mitchell and Maurice C. Fletcher. The technique of tabulation was developed by Carl Anderson and Blynn T. Shafer. The geographic work, including the delineation of special types of urban territory and the preparation of maps, was under the direction of Clarence E. Batschelet, Chief, Geography Division. Robert H. Brooks of the Administrative Service Division was responsible for the printing arrangements. Other members of the staff have made significant contributions to the conduct of the housing census and to the materials presented in this volume.

Because of the specialized nature of the subject of residential financing, a subcommittee of the Technical Advisory Committee on Housing Statistics was appointed to advise the Bureau on the selection of subjects, concepts, and definitions to be used in this volume. The Bureau staff called upon members of the subcommittee for advice throughout all the stages of planning, and their counsel and guidance have been invaluable for developing this phase of the census program. Those who served on the subcommittee were: L. Durward Badgley, Chairman, Irvin Bussing, Edward T. Crowder, J. R. Dunkerley, Edward E. Edwards, Ernest M. Fisher, Dave Lowery, Frank J. McCabe, Jr., David C. Melnicoff, R. J. Saulnier, and Ramsay Wood. In addition, Ralph S. Weese, Housing Market Analyst, Federal Housing Administration, and J. E. Morton, Professor of Statistics, Cornell University, acted as consultants during the developmental phases of the program.

In addition to those of the present staff, important contributions to the general planning of the 1950 Census were made by the late J. C. Capt, Director of the Census until his retirement on August 17, 1949, and Dr. Philip M. Hauser, Acting Director until March 9, 1950.

U. S. CENSUS OF HOUSING: 1950

Volume

- I General Characteristics (comprising Series H-A bulletins)
 - II Nonfarm Housing Characteristics (comprising Series H-B bulletins)
 - III Farm Housing Characteristics
 - IV Residential Financing
 - V Block Statistics (comprising Series H-E bulletins)
- Housing statistics for census tracts are included in Population Series P-D bulletins.

U. S. CENSUS OF POPULATION: 1950

Volume

- I Number of Inhabitants (comprising Series P-A bulletins)
- II Characteristics of the Population (comprising Series P-A, P-B, and P-C bulletins)
- III Census Tract Statistics (comprising Series P-D bulletins)
- IV Special Reports (comprising Series P-E bulletins): Employment Characteristics, Occupational and Industrial Characteristics, Characteristics of Families, Marital Status, Institutional Population, Nativity and Parentage, Nonwhite Population by Race, Persons of Spanish Surname, Puerto Ricans in Continental United States, State of Birth, Mobility of the Population, Characteristics by Size of Place, Education, Fertility.

HOUSING VOLUME IV

This volume comprises two parts. Part 1 contains data for the United States, the four regions, and territory inside and outside all standard metropolitan areas. Part 2 contains less extensive data for each of the 25 large standard metropolitan areas and comparable data for the United States and regions.

Part 1: UNITED STATES

Part 2: LARGE STANDARD METROPOLITAN AREAS AND COMPARABLE DATA FOR THE UNITED STATES

The standard metropolitan areas, for which separate data are presented, are the following:

| | | |
|--------------------------------|----------------------------------|-------------------------------|
| Albany-Schenectady-Troy, N. Y. | Houston, Texas | Pittsburgh, Pa. |
| Atlanta, Ga. | Kansas City, Mo. | Portland, Oreg. |
| Baltimore, Md. | Los Angeles, Calif. | Providence, R. I. |
| Boston, Mass. | Milwaukee, Wis. | St. Louis, Mo. |
| Buffalo, N. Y. | Minneapolis-St. Paul, Minn. | San Francisco-Oakland, Calif. |
| Chicago, Ill. | New Orleans, La. | Seattle, Wash. |
| Cincinnati, Ohio | New York-Northeastern New Jersey | Washington, D. C. |
| Cleveland, Ohio | Philadelphia, Pa. | Youngstown, Ohio |
| Detroit, Mich. | | |

CONTENTS

INTRODUCTION

| General | | Definitions and Explanations—Con. | | Definitions and Explanations—Con. | |
|--|-------|---|-------|--|-------|
| | Page | | Page | | Page |
| Content..... | xv | Structural characteristics—Con. | | Characteristics of owner and his household—Con. | |
| Characteristics of mortgage financing..... | xv | Year structure built..... | xx | Veteran status of owner..... | xxiii |
| Characteristics of the property..... | xv | Year structure acquired..... | xx | Color of owner..... | xxiii |
| Characteristics of the owner-occupant..... | xv | Business floor space on property..... | xx | Sex and age of owner..... | xxiii |
| Coverage..... | xv | Number of rooms..... | xx | Children under 18 years of age..... | xxiii |
| Comparability with previous censuses..... | xv | Mortgage characteristics..... | xx | Income..... | xxiii |
| Comparability with other statistics of the 1950 Census of Housing..... | xvi | Mortgage..... | xx | Interest and principal payments on all mortgages on property as percent of income..... | xxiv |
| Classification by mortgage status..... | xvi | Form of debt..... | xx | Occupation of owner..... | xxiv |
| Basis of estimates in table A..... | xxi | First and junior mortgages..... | xx | Type of owner of rental properties..... | xxiv |
| Relationship to data in Volume I..... | xvi | Government insurance status..... | xx | Rental property receipts..... | xxiv |
| Comparability with other census definitions..... | xvii | Origin of first mortgage..... | xx | Total rental receipts as percent of market value..... | xxiv |
| Housing reports..... | xvii | Purpose of mortgage..... | xxi | Monthly total rental receipts per dwelling unit..... | xxiv |
| Population reports..... | xviii | Year mortgage made or assumed..... | xxi | Monthly residential rental receipts per dwelling unit..... | xxiv |
| | | Term of mortgage..... | xxi | Residential receipts as percent of total rental receipts..... | xxiv |
| | | Year mortgage due..... | xxi | Interest and principal payments as percent of total rental receipts..... | xxiv |
| | | Mortgage loan..... | xxi | Interest and principal payments as percent of total rental receipts less taxes..... | xxiv |
| | | Mortgage loan as percent of purchase price..... | xxi | Restrictions applied to statistics for specified subjects..... | xxiv |
| | | Outstanding debt..... | xxi | Median and average..... | xxv |
| | | Interest rate..... | xxi | Consistency of data..... | xxv |
| | | Method of payment..... | xxi | | |
| | | Amortization..... | xxii | | |
| | | Frequency of interest payment and frequency of principal payment..... | xxii | | |
| | | Interest and principal payment..... | xxii | | |
| | | Annual total of interest and principal payments..... | xxii | | |
| | | Monthly interest and principal payment per dwelling unit..... | xxii | | |
| | | Total monthly payment per dwelling unit for interest, principal, and other items..... | xxii | | |
| | | Items included in periodic payments with interest and principal..... | xxii | | |
| | | Current status of payments..... | xxii | | |
| | | Type of mortgage holder..... | xxii | | |
| | | Characteristics of owner and his household..... | xxiii | | |
| | | Household..... | xxiii | | |
| | | Characteristics of property owner..... | xxiii | | |

COMPARABILITY WITH MORTGAGE STATISTICS FROM OTHER SOURCES

| | Page | | Page | | Page |
|--|-------|--|-------|------------------------------|--------|
| General..... | xxx | Life insurance companies..... | xxxii | Individuals and others..... | xxxii |
| Sources of data on mortgage holdings of lenders..... | xxx | Mutual savings banks..... | xxxii | FHA-insured mortgages..... | xxxiii |
| Savings and loan associations..... | xxxi | Federal National Mortgage Association..... | xxxii | VA-guaranteed mortgages..... | xxxiii |
| Commercial banks..... | xxxii | | | | |

SUMMARY OF FINDINGS

| | Page | | Page | | Page |
|---|-------|---|------|--|--------|
| Mortgaged, residential, nonfarm properties..... | xxxiv | Mortgaged, residential, nonfarm properties—Con. | | Mortgage characteristics..... | xxxv |
| Tenure and size of properties..... | xxxiv | Number of mortgages on property..... | xxxv | Property characteristics..... | xxxvii |
| Outstanding debt on property..... | xxxiv | Selected standard metropolitan areas..... | xxxv | Characteristics of owner-occupant of one-dwelling-unit properties..... | xl |
| Dwelling units on properties..... | xxxiv | | | | |
| Government insurance status..... | xxxv | | | | |

CONTENTS

TEXT TABLES

Introduction and Comparability With Mortgage Statistics From Other Sources

| Table | Page |
|--|--------|
| A.—Estimates of nonfarm dwelling units and properties, by mortgage status..... | XVI |
| B.—Mortgaged nonfarm dwelling units and properties without business, for the United States and 25 large standard metropolitan areas: 1950..... | XVII |
| C.—Number of mortgaged, residential, nonfarm properties in sample, by area..... | XXVI |
| D.—Standard error of estimated number of mortgaged owner-occupied properties, by groups of standard metropolitan areas.... | XXVIII |
| E.—Standard error of estimated percentage for mortgaged owner-occupied properties, for metropolitan areas in Group 8..... | XXVIII |
| F.—Standard error of estimated number of mortgaged rental properties, by groups of standard metropolitan areas..... | XXVIII |
| G.—Standard error of estimated percentage for mortgaged rental properties, for standard metropolitan areas in Group 8..... | XXVIII |
| H.—Standard error of estimated outstanding debt of mortgaged owner-occupied properties, by groups of metropolitan areas.... | XXVIII |
| J.—Standard error of estimated percentage of outstanding debt for mortgaged owner-occupied properties, for standard metropolitan areas in Group 8..... | XXVIII |
| K.—Standard error of estimated outstanding debt of mortgaged rental properties, by groups of standard metropolitan areas... | XXVIII |
| L.—Standard error of estimated percentage of outstanding debt for mortgaged rental properties, for standard metropolitan areas in Group 8..... | XXVIII |
| M.—Properties with nonwhite owners: Comparative percent distribution of figures as published and as adjusted to include cases not reported..... | XXIX |
| N.—Mortgage debt on nonfarm properties, by type of lender: 1949 and 1950..... | XXX |
| O.—Comparative statistics on outstanding debt on mortgages held by savings and loan associations: 1950..... | XXXI |
| P.—Comparative statistics on outstanding debt on mortgages held by commercial banks: 1950..... | XXXII |
| Q.—Comparative statistics on outstanding debt on mortgages held by Federal National Mortgage Association: 1950..... | XXXII |
| R.—Comparison of home mortgage debt of individuals and miscellaneous lending institutions reported in Census Residential Financing Survey, and as re-estimated from this survey by the Home Loan Bank Board: 1950..... | XXXIII |
| S.—Comparative statistics on number and outstanding debt on FHA-insured mortgages in force, by size of property: 1950... | XXXIII |

Summary of Findings

| | |
|---|---------|
| AA.—Number of properties and total outstanding debt, by tenure and size of property, for the United States: 1950..... | XXXIV |
| BB.—Average debt per dwelling unit, by tenure and size of property: 1950..... | XXXIV |
| CC.—Number of properties and total outstanding debt, by tenure, for the United States, inside standard metropolitan areas and outside standard metropolitan areas: 1950..... | XXXIV |
| DD.—Tenure and size of property, by government insurance status of first mortgage, for the United States: 1950..... | XXXIV |
| EE.—Owner-occupied and rental properties, by government insurance status of first mortgage, for the United States: 1950... | XXXV |
| FF.—Population, number of properties, and total outstanding debt, for 25 standard metropolitan areas: 1950..... | XXXV |
| GG.—Number of mortgages and outstanding debt on owner-occupied and rental properties, for the United States: 1950..... | XXXV |
| HH.—Number of first and junior mortgages and outstanding debt on all properties, by type of holder, for the United States: 1950... | XXXVI |
| JJ.—Origin of first mortgage on owner-occupied properties with one dwelling unit, for the United States: 1950..... | XXXVI |
| KK.—Median and arithmetic mean of outstanding debt on first and junior mortgage, by tenure and size of property, for the U. S.: 1950... | XXXVII |
| LL.—Interest rate on first and junior mortgages by properties inside and outside standard metropolitan areas, and by government insurance status, for the United States: 1950..... | XXXVIII |
| MM.—Year structure built, by tenure and size of property, for the United States: 1950..... | XXXVIII |
| NN.—Rental properties by interest and principal payments as percent of total rental receipts, and as percent of total rental receipts less taxes, for the United States: 1950..... | XXXIX |
| OO.—Median percentages for interest and principal payments as percent of total rental receipts, and as percent of total rental receipts less taxes, for rental properties by size, for the United States: 1950..... | XL |
| PP.—Veteran status of property owner, by government insurance status of first mortgage, for owner-occupied properties with one dwelling unit, for the United States: 1950..... | XL |
| QQ.—Income of primary families and primary individuals for owner-occupied properties with one dwelling unit, for the U. S.: 1950... | XL |
| RR.—Income of primary families and individuals, by interest and principal payments on all mortgages on property as percent of income, for owner-occupied properties with one dwelling unit, for the United States: 1950..... | XLI |
| SS.—Statistics on color of owner, adjusted for nonresponse, for owner-occupied properties with one dwelling unit, by government insurance status of mortgage, for the United States, and totals for the four regions: 1950..... | XLI |

SUBJECT AND AREA GUIDE TO TABLES

| | |
|---------------------------------------|---|
| Subject and area guide to tables..... | X |
|---------------------------------------|---|

MAPS

| | |
|---|------|
| Standard metropolitan areas: 1950..... | XII |
| Standard metropolitan areas in the Northeast: 1950..... | XIII |
| Regions of the United States: 1950..... | XIV |

DETAILED TABLES

For List of Tables and page numbers, see pages VIII and IX.

APPENDIX

| | |
|--|-----|
| Illustrative example of Form P-51, owner-occupied schedule..... | 800 |
| Illustrative example of Form P-53, renter-occupied schedule..... | 804 |
| Illustrative example of Form P-54, mortgage schedule..... | 808 |

CONTENTS

LIST OF TABLES

In all chapters, tables are arranged by tenure and size groups, and data are presented by government insurance status of the mortgage. Chapter 1 presents data for the United States, and each of the Chapters 2 to 26 presents data for a standard metropolitan area. More extensive data are shown for the United States than for the standard metropolitan areas. In Chapters 2 to 26, tables with corresponding numbers present the same subjects.

UNITED STATES

All properties

- Table 1.—Mortgage loan and outstanding debt on property, by government insurance status of first mortgage, for the United States, by regions: 1950.
Table 2.—Characteristics of first and junior mortgages, by government insurance status, for the United States, by regions: 1950.
Table 3.—Property characteristics, by government insurance status of first mortgage, for the United States, by regions: 1950.

Total owner-occupied properties

- Table 4.—Mortgage loan and outstanding debt on property, by government insurance status of first mortgage, for the United States, by regions: 1950.
Table 5.—Characteristics of first and junior mortgages, by government insurance status, for the United States, by regions: 1950.
Table 6.—Property and owner characteristics, by government insurance status of first mortgage, for the United States, by regions: 1950.

Owner-occupied properties with one dwelling unit

- Table 7.—Mortgage loan and outstanding debt on property, by government insurance status of first mortgage, for the United States: 1950.
Table 8.—Characteristics of first and junior mortgages, by government insurance status, for the United States: 1950.
Table 9.—Property and owner characteristics, by government insurance status of first mortgage, for the United States, by regions: 1950.

Total rental properties

- Table 10.—Mortgage loan and outstanding debt on property, by government insurance status of first mortgage, for the United States, by regions: 1950.
Table 11.—Characteristics of first and junior mortgages, by government insurance status, for the United States, by regions: 1950.
Table 12.—Property characteristics, by government insurance status of first mortgage, for the United States, by regions: 1950.

Rental properties with 50 dwelling units or more

- Table 13.—Mortgage loan and outstanding debt on property, by government insurance status of first mortgage, for the United States: 1950.
Table 14.—Characteristics of first and junior mortgages, by government insurance status, for the United States: 1950.
Table 15.—Property characteristics, by government insurance status of first mortgage, for the United States: 1950.

LARGE STANDARD METROPOLITAN AREAS

All properties

- Table 1.—Mortgage loan and outstanding debt on property, by government insurance status of first mortgage: 1950.
Table 2.—Property characteristics, by government insurance status of first mortgage: 1950.

Total owner-occupied properties

- Table 3.—Mortgage loan and outstanding debt on property, by government insurance status of first mortgage: 1950.
Table 4.—Characteristics of first and junior mortgages, by government insurance status: 1950.
Table 5.—Property and owner characteristics, by government insurance status of first mortgage: 1950.

Owner-occupied properties with one dwelling unit

- Table 6.—Mortgage loan and outstanding debt on property, by government insurance status of first mortgage: 1950.
Table 7.—Characteristics of first and junior mortgages, by government insurance status: 1950.
Table 8.—Property and owner characteristics, by government insurance status of first mortgage: 1950.

CONTENTS

LIST OF TABLES—Con.

LARGE STANDARD METROPOLITAN AREAS—Con.

Total rental properties

Table 9.—Mortgage loan and outstanding debt on property, by government insurance status of first mortgage: 1950.

Table 10.—Characteristics of first and junior mortgages, by government insurance status: 1950.

Table 11.—Property characteristics, by government insurance status of first mortgage: 1950.

*Rental properties with 50 dwelling units or more

Table 12.—Mortgage loan and outstanding debt on property, by government insurance status of first mortgage: 1950.

Table 13.—Characteristics of first and junior mortgages, by government insurance status: 1950.

Table 14.—Property characteristics, by government insurance status of first mortgage: 1950.

*Tables 12, 13, and 14, which are shown for properties with 50 dwelling units or more, are presented in Chapters 5, 7, 10, 13, 17, 18, and 25 only.

INDEX OF TABLES

| Chapter | Area | Table 1 | Table 2 | Table 3 | Table 4 | Table 5 | Table 6 | Table 7 | Table 8 | Table 9 | Table 10 | Table 11 | Table 12 | Table 13 | Table 14 | Table 15 |
|---------|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|----------|----------|----------|----------|----------|----------|
| 1 | United States** | Page 3 | Page 6 | Page 15 | Page 26 | Page 29 | Page 49 | Page 65 | Page 65 | Page 70 | Page 77 | Page 80 | Page 103 | Page 121 | Page 121 | Page 125 |
| | Standard Metropolitan Areas | | | | | | | | | | | | | | | |
| 2 | Albany-Schenectady-Troy, N. Y. | 131 | 131 | 132 | 132 | 135 | 138 | 138 | 141 | 145 | 145 | 148 | | | | |
| 3 | Atlanta, Ga. | 165 | 155 | 156 | 156 | 159 | 162 | 162 | 165 | 169 | 169 | 172 | | | | |
| 4 | Baltimore, Md. | 179 | 179 | 180 | 180 | 183 | 186 | 186 | 189 | 193 | 193 | 196 | | | | |
| 5 | Boston, Mass. | 203 | 203 | 204 | 204 | 207 | 210 | 210 | 213 | 217 | 217 | 220 | 224 | 224 | 225 | |
| 6 | Buffalo, N. Y. | 229 | 229 | 230 | 230 | 233 | 236 | 236 | 239 | 243 | 243 | 246 | | | | |
| 7 | Chicago, Ill. | 253 | 253 | 254 | 254 | 257 | 260 | 260 | 263 | 267 | 267 | 270 | 274 | 274 | 276 | |
| 8 | Cincinnati, Ohio | 281 | 281 | 282 | 282 | 285 | 288 | 288 | 291 | 295 | 295 | 298 | | | | |
| 9 | Cleveland, Ohio | 305 | 305 | 306 | 306 | 309 | 312 | 312 | 315 | 319 | 319 | 322 | | | | |
| 10 | Detroit, Mich. | 329 | 329 | 330 | 330 | 333 | 336 | 336 | 339 | 343 | 343 | 346 | 350 | 350 | 352 | |
| 11 | Houston, Texas | 357 | 357 | 358 | 358 | 361 | 364 | 364 | 367 | 371 | 371 | 374 | | | | |
| 12 | Kansas City, Mo. | 381 | 381 | 382 | 382 | 385 | 388 | 388 | 391 | 395 | 395 | 398 | | | | |
| 13 | Los Angeles, Calif. | 405 | 405 | 406 | 406 | 409 | 412 | 412 | 415 | 419 | 419 | 422 | 426 | 426 | 428 | |
| 14 | Milwaukee, Wis. | 433 | 433 | 434 | 434 | 437 | 440 | 440 | 443 | 447 | 447 | 450 | | | | |
| 15 | Minneapolis-St. Paul, Minn. | 457 | 457 | 458 | 458 | 461 | 464 | 464 | 467 | 471 | 471 | 474 | | | | |
| 16 | New Orleans, La. | 481 | 481 | 482 | 482 | 485 | 488 | 488 | 491 | 495 | 495 | 498 | | | | |
| 17 | New York-Northeastern New Jersey, total | 505 | 505 | 506 | 506 | 509 | 512 | 512 | 515 | 519 | 519 | 522 | 526 | 526 | 528 | |
| | New York portion | 531 | 531 | 532 | 532 | 535 | 538 | 538 | 541 | 545 | 545 | 548 | | | | |
| | New Jersey portion | 553 | 553 | 554 | 554 | 557 | 560 | 560 | 563 | 567 | 567 | 570 | | | | |
| 18 | Philadelphia, Pa. | 577 | 577 | 578 | 578 | 581 | 584 | 584 | 587 | 591 | 591 | 594 | 598 | 598 | 600 | |
| 19 | Pittsburgh, Pa. | 605 | 605 | 606 | 606 | 609 | 612 | 612 | 615 | 619 | 619 | 622 | | | | |
| 20 | Portland, Oreg. | 629 | 629 | 630 | 630 | 633 | 636 | 636 | 639 | 643 | 643 | 646 | | | | |
| 21 | Providence, R. I. | 653 | 653 | 654 | 654 | 657 | 660 | 660 | 663 | 667 | 667 | 670 | | | | |
| 22 | St. Louis, Mo. | 677 | 677 | 678 | 678 | 681 | 684 | 684 | 687 | 691 | 691 | 694 | | | | |
| 23 | San Francisco-Oakland, Calif. | 701 | 701 | 702 | 702 | 705 | 708 | 708 | 711 | 715 | 715 | 718 | | | | |
| 24 | Seattle, Wash. | 725 | 725 | 726 | 726 | 729 | 732 | 732 | 735 | 739 | 739 | 742 | | | | |
| 25 | Washington, D. C. | 749 | 749 | 750 | 750 | 753 | 756 | 756 | 759 | 763 | 763 | 766 | 770 | 770 | 772 | |
| 26 | Youngstown, Ohio | 777 | 777 | 778 | 778 | 781 | 784 | 784 | 787 | 791 | 791 | 794 | | | | |

**Because of the inclusion of an additional table in Chapter 1, tables in Chapter 1 do not correspond to those with the same number in Chapters 2 to 26; however, tables with corresponding numbers in Chapters 2 to 26 are the same.

SUBJECT AND AREA

[All tables are by government]

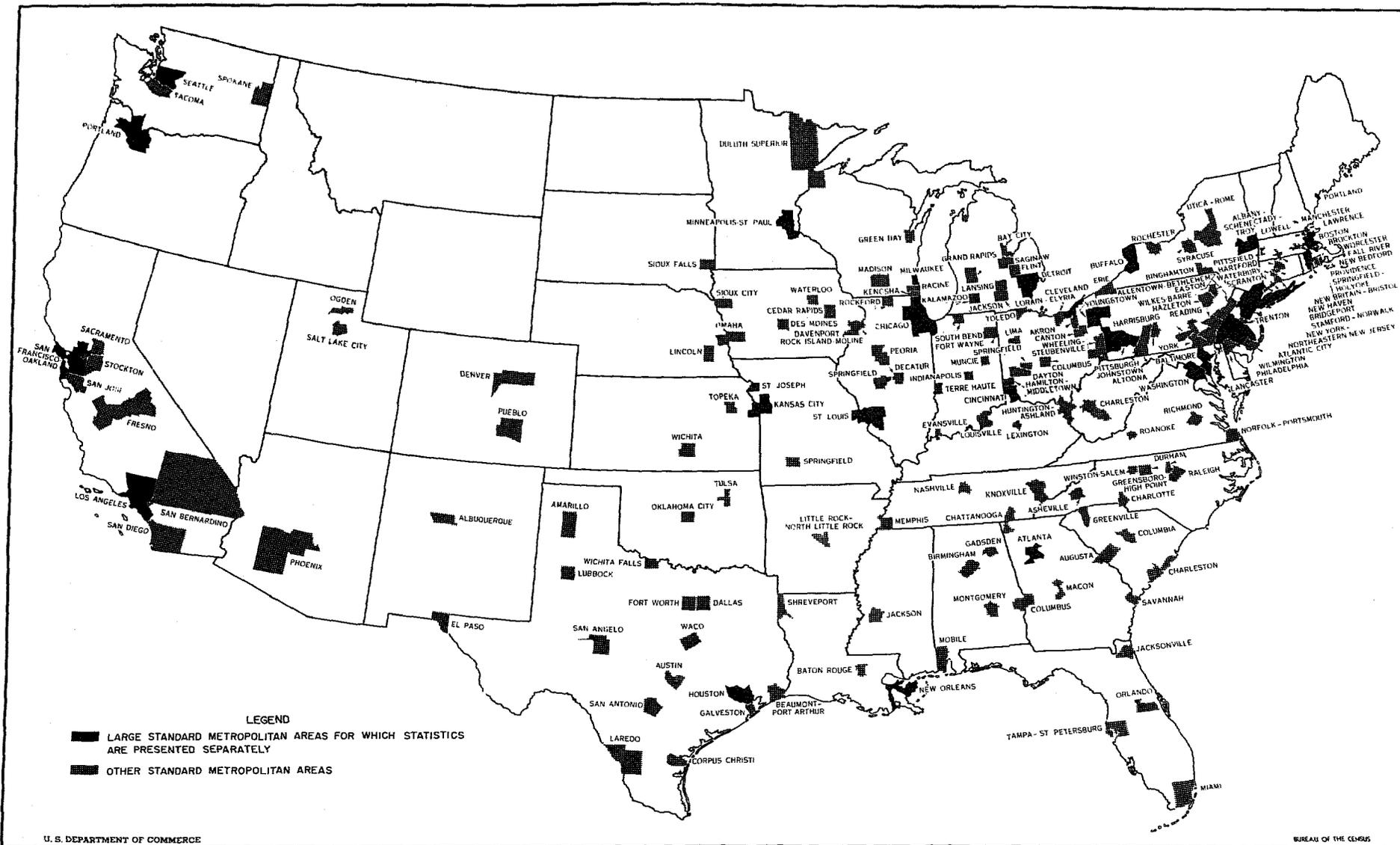
| Line No. | Subject | Chapter 1 | | | | | | |
|----------|---|----------------|---------------------------------|--|-------------------------|--|----------------|---------------------------------|
| | | United States | | | | Regions | | |
| | | All properties | Total owner-occupied properties | Owner-occupied properties with one dwelling unit | Total rental properties | Rental properties with 50 dwelling units or more | All properties | Total owner-occupied properties |
| | Shown by number of properties or number of first and junior mortgages: | | | | | | | |
| | | <i>Table</i> | <i>Table</i> | <i>Table</i> | <i>Table</i> | <i>Table</i> | <i>Table</i> | <i>Table</i> |
| 1 | Amortization..... | 2 | 5 | 8 | 11 | 14 | 2 | 5 |
| 2 | Business floor space on property..... | 3 | 6 | 9 | 12 | 15 | 3 | 6 |
| 3 | Children under 18 in primary family..... | | 6 | 9 | | | | 6 |
| 4 | Color of owner..... | | | 9 | | | | |
| 5 | Current status of payments..... | 2 | 5 | 8 | 11 | 14 | 2 | 5 |
| 6 | Dwelling units on property..... | 3 | 6 | | 12 | 15 | 3 | 6 |
| 7 | Form of debt..... | 2 | 5 | 8 | 11 | 14 | 2 | 5 |
| 8 | Frequency of interest payment..... | | 5 | 8 | 11 | 14 | | 5 |
| 9 | Frequency of principal payment..... | | 5 | 8 | 11 | 14 | | 5 |
| 10 | Holder of mortgage..... | 2 | 5 | 8 | 11 | 14 | 2 | 5 |
| 11 | Income of primary families and individuals..... | | | 9 | | | | |
| 12 | Income of owner..... | | | 9 | | | | |
| 13 | Interest rate..... | 2 | 5 | 8 | 11 | 14 | 2 | 5 |
| 14 | Manner mortgage acquired..... | | 5 | 8 | 11 | 14 | | 5 |
| 15 | Market value..... | 3 | 6 | 9 | 12 | 15 | 3 | 6 |
| 16 | Method of payment..... | | 5 | 8 | 11 | 14 | | 5 |
| 17 | Mortgage loan..... | 1 | 4, 5 | 7, 8 | 10, 11 | 13, 14 | 1 | 4, 5 |
| 18 | Mortgage loan as percent of purchase price..... | 3 | 6 | 9 | 12 | 15 | 3 | 6 |
| 19 | Mortgage, second, on property..... | 2, 3 | 5, 6 | 8, 9 | 11, 12 | 14, 15 | 2, 3 | 5, 6 |
| 20 | Occupation of owner..... | | 6 | 9 | | | | 9 |
| 21 | Origin and purpose of first mortgage..... | 3 | 6 | 9 | 12 | 15 | 3 | 6 |
| 22 | Outstanding debt..... | 1 | 4, 5 | 7, 8 | 10, 11 | 13, 14 | 1 | 4, 5 |
| 23 | Outstanding debt as percent of market value..... | 3 | 6 | 9 | 12 | 15 | 3 | 6 |
| 24 | Payments, interest and principal, monthly per dwelling unit..... | 2 | 5 | 8 | 11 | 14 | 2 | 5 |
| 25 | Payments, interest and principal, as percent of income..... | | | 9 | | | | 9 |
| 26 | Payments, interest and principal, as percent of total rental receipts..... | | | | 12 | 15 | | |
| 27 | Payments, interest and principal, as percent of total rental receipts less taxes..... | | | | 12 | 15 | | |
| 28 | Payments, items included in..... | | 5 | 8 | 11 | 14 | | 5 |
| 29 | Payments, total, monthly per dwelling unit..... | 2 | 5 | 8 | 11 | 14 | 2 | 5 |
| 30 | Persons in primary family..... | | 6 | 9 | | | | 6 |
| 31 | Purchase price..... | 3 | 6 | 9 | 12 | 15 | 3 | 6 |
| 32 | Real estate taxes per dwelling unit..... | | 6 | 9 | 12 | 15 | | 6 |
| 33 | Real estate taxes per \$1,000 of market value..... | 3 | 6 | 9 | 12 | 15 | 3 | 6 |
| 34 | Refinanced mortgages—same or different lender..... | 3 | 6 | 9 | 12 | 15 | 3 | 6 |
| 35 | Relationship of owner to head of household..... | | 6 | 9 | | | | 6 |
| 36 | Rental receipts, residential, as percent of total..... | | | | 12 | 15 | | |
| 37 | Rental receipts, residential, monthly per dwelling unit..... | | | | 12 | 15 | | |
| 38 | Rental receipts, total, as percent of market value..... | | | | 12 | 15 | | |
| 39 | Rental receipts, total, monthly per dwelling unit..... | | | | 12 | 15 | | |
| 40 | Rooms, number of..... | | | 9 | | | | 9 |
| 41 | Service of mortgage..... | | 5 | 8 | 11 | 14 | | 5 |
| 42 | Sex and age of owner..... | | 6 | 9 | | | | 6 |
| 43 | Structure new or previously occupied when acquired..... | 3 | 6 | 9 | 12 | 15 | 3 | 6 |
| 44 | Structure, type of..... | | | 9 | | | | 9 |
| 45 | Structures on property..... | | 6 | | 12 | 15 | | 6 |
| 46 | Term of mortgage..... | 2 | 5 | 8 | 11 | 14 | 2 | 5 |
| 47 | Type of owner of rental property..... | | | | 12 | 15 | | |
| 48 | Veteran status of owner..... | | 6 | 9 | | | | 6 |
| 49 | Year mortgage made or assumed..... | 2 | 5 | 8 | 11 | 14 | 2 | 5 |
| 50 | Year mortgage due..... | 2 | 5 | 8 | 11 | 14 | 2 | 5 |
| 51 | Year structure acquired..... | 3 | 6 | 9 | 12 | 15 | 3 | 6 |
| 52 | Year structure built..... | 3 | 6 | 9 | 12 | 15 | 3 | 6 |
| | Shown by amount of outstanding debt on property or amount of outstanding debt on first and junior mortgages: | | | | | | | |
| 53 | Amortization..... | | 5 | 8 | 11 | 14 | | 5 |
| 54 | Current status of payments..... | | 5 | 8 | 11 | 14 | | 5 |
| 55 | Holder of mortgage..... | | 5 | 8 | 11 | 14 | | 5 |
| 56 | Interest rate..... | | 5 | 8 | 11 | 14 | | 5 |
| 57 | Manner mortgage acquired..... | | 5 | 8 | 11 | 14 | | 5 |
| 58 | Mortgage loan..... | 1 | 4, 5 | 7, 8 | 10, 11 | 13, 14 | 1 | 4, 5 |
| 59 | Mortgage, second, on property..... | | 5 | 8 | 11 | 14 | | 5 |
| 60 | Origin of first mortgage..... | | 5 | 8 | 11 | 14 | | 5 |
| 61 | Outstanding debt..... | 1 | 4, 5 | 7, 8 | 10, 11 | 13, 14 | 1 | 4, 5 |
| 62 | Year mortgage made or assumed..... | | 5 | 8 | 11 | 14 | | 5 |
| 63 | Year mortgage due..... | | 5 | 8 | 11 | 14 | | 5 |

GUIDE TO TABLES

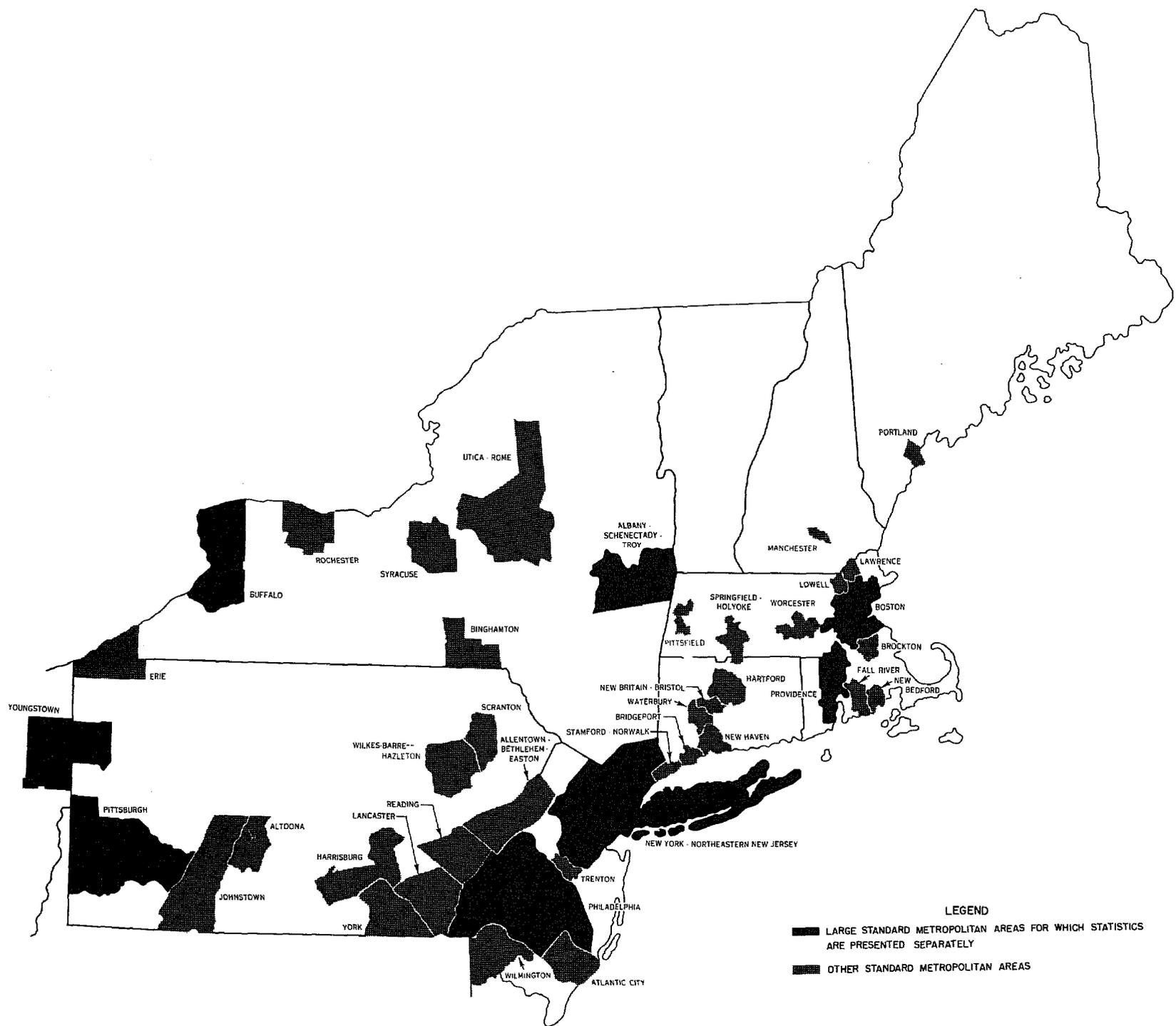
insurance status of mortgage]

| Chapter 1—Con. | | Chapters 2-26 | | | | | Subject | Line No. |
|---|-------------------------|-----------------------------|---------------------------------|--|-------------------------|--|--|----------|
| Regions—Con. | | Standard metropolitan areas | | | | | | |
| Owner-occupied properties with one dwelling unit | Total rental properties | All prop-erties | Total owner-occupied properties | Owner-occupied properties with one dwelling unit | Total rental properties | Rental properties with 50 dwelling units or more (selected chapters) | | |
| Shown by number of properties or number of first and junior mortgages: | | | | | | | | |
| Table | Table | Table | Table | Table | Table | Table | | |
| | 11 | | 4 | 7 | 10 | 13 | Amortization. 1 | |
| | 12 | 2 | 5 | 8 | 11 | 14 | Business floor space on property. 2 | |
| | | | | 8 | | | Children under 18 in primary family. 3 | |
| 9 | | | | 8 | | | Color of owner. 4 | |
| | 11 | | 4 | 7 | 10 | 13 | Current status of payments. 5 | |
| | 12 | 2 | 5 | 8 | 11 | 14 | Dwelling units on property. 6 | |
| | 11 | | 4 | 7 | 10 | 13 | Form of debt. 7 | |
| | 11 | | | | | | Frequency of interest payment. 8 | |
| | 11 | | | | | | Frequency of principal payment. 9 | |
| | 11 | | 4 | 7 | 10 | 13 | Holder of mortgage. 10 | |
| 9 | | | | 8 | | | Income of primary families and individuals. 11 | |
| | | | | 8 | | | Income of owner. 12 | |
| | 11 | | 4 | 7 | 10 | 13 | Interest rate. 13 | |
| | 11 | | | | | | Manner mortgage acquired. 14 | |
| | 12 | 2 | 5 | 8 | 11 | 14 | Market value. 15 | |
| | 11 | | | | | | Method of payment. 16 | |
| | 10, 11 | 1 | 3, 4 | 6, 7 | 9, 10 | 12, 13 | Mortgage loan. 17 | |
| | 12 | | 5 | 8 | 11 | 14 | Mortgage loan as percent of purchase price. 18 | |
| 9 | 11, 12 | 2 | 4, 5 | 7, 8 | 10, 11 | 13, 14 | Mortgage, second, on property. 19 | |
| | | | | 8 | | | Occupation of owner. 20 | |
| | 12 | | 5 | 8 | 11 | 14 | Origin and purpose of first mortgage. 21 | |
| | 10, 11 | 1 | 3, 4 | 6, 7 | 9, 10 | 12, 13 | Outstanding debt. 22 | |
| | 12 | | 5 | 8 | 11 | 14 | Outstanding debt as percent of market value. 23 | |
| | 11 | | 4 | 7 | 10 | 13 | Payments, interest and principal, monthly per dwelling unit. 24 | |
| 9 | | | | 8 | | | Payments, interest and principal, as percent of income. 25 | |
| | 12 | | | | 11 | 14 | Payments, interest and principal, as percent of total rental receipts. 26 | |
| | 12 | | | | 11 | 14 | Payments, interest and principal, as percent of total rental receipts less taxes. 27 | |
| | 11 | | | | | | Payments, items included in. 28 | |
| | 11 | | | | | | Payments, total, monthly per dwelling unit. 29 | |
| | | | | 8 | | | Persons in primary family. 30 | |
| | 12 | | 5 | 8 | 11 | 14 | Purchase price. 31 | |
| | 12 | | 5 | 8 | 11 | 14 | Real estate taxes per dwelling unit. 32 | |
| | 12 | | 5 | 8 | 11 | 14 | Real estate taxes per \$1,000 of market value. 33 | |
| | 12 | | 5 | 8 | 11 | 14 | Refinanced mortgages—same or different lender. 34 | |
| | | | | 8 | | | Relationship of owner to head of household. 35 | |
| | 12 | | | | 11 | 14 | Rental receipts, residential, as percent of total. 36 | |
| | 12 | | | | 11 | 14 | Rental receipts, residential, monthly per dwelling unit. 37 | |
| | 12 | | | | 11 | 14 | Rental receipts, total, as percent of market value. 38 | |
| | 12 | | | | 11 | 14 | Rental receipts, total, monthly per dwelling unit. 39 | |
| 9 | | | | 8 | | | Rooms, number of. 40 | |
| | 11 | | | 8 | | | Service of mortgage. 41 | |
| | | | | 8 | | | Sex and age of owner. 42 | |
| | 12 | | 5 | 8 | 11 | 14 | Structure new or previously occupied when acquired. 43 | |
| | | | | 8 | | | Structure, type of. 44 | |
| | 12 | | 5 | 8 | 11 | 14 | Structures on property. 45 | |
| | 11 | | 4 | 7 | 10 | 13 | Term of mortgage. 46 | |
| | 12 | | | | 11 | 14 | Type of owner of rental property. 47 | |
| | | | 5 | 8 | | | Veteran status of owner. 48 | |
| | 11 | | 4 | 7 | 10 | 13 | Year mortgage made or assumed. 49 | |
| | 11 | | 4 | 7 | 10 | 13 | Year mortgage due. 50 | |
| | 12 | | 5 | 8 | 11 | 14 | Year structure acquired. 51 | |
| | 12 | 2 | 5 | 8 | 11 | 14 | Year structure built. 52 | |
| Shown by amount of outstanding debt on property or amount of outstanding debt on first and junior mortgages: | | | | | | | | |
| | 11 | | | | | | Amortization. 53 | |
| | 11 | | | | | | Current status of payments. 54 | |
| | 11 | | 4 | 7 | 10 | 13 | Holder of mortgage. 55 | |
| | 11 | | | | | | Interest rate. 56 | |
| | 11 | | | | | | Manner mortgage acquired. 57 | |
| | 10, 11 | 1 | 3 | 6 | 9 | 12 | Mortgage loan. 58 | |
| | 11 | | 4 | 7 | 10 | 13 | Mortgage, second, on property. 59 | |
| | 11 | | | | | | Origin of first mortgage. 60 | |
| | 10, 11 | 1 | 3 | 6 | 9 | 12 | Outstanding debt. 61 | |
| | 11 | | 4 | 7 | 10 | 13 | Year mortgage made or assumed. 62 | |
| | 11 | | | | | | Year mortgage due. 63 | |

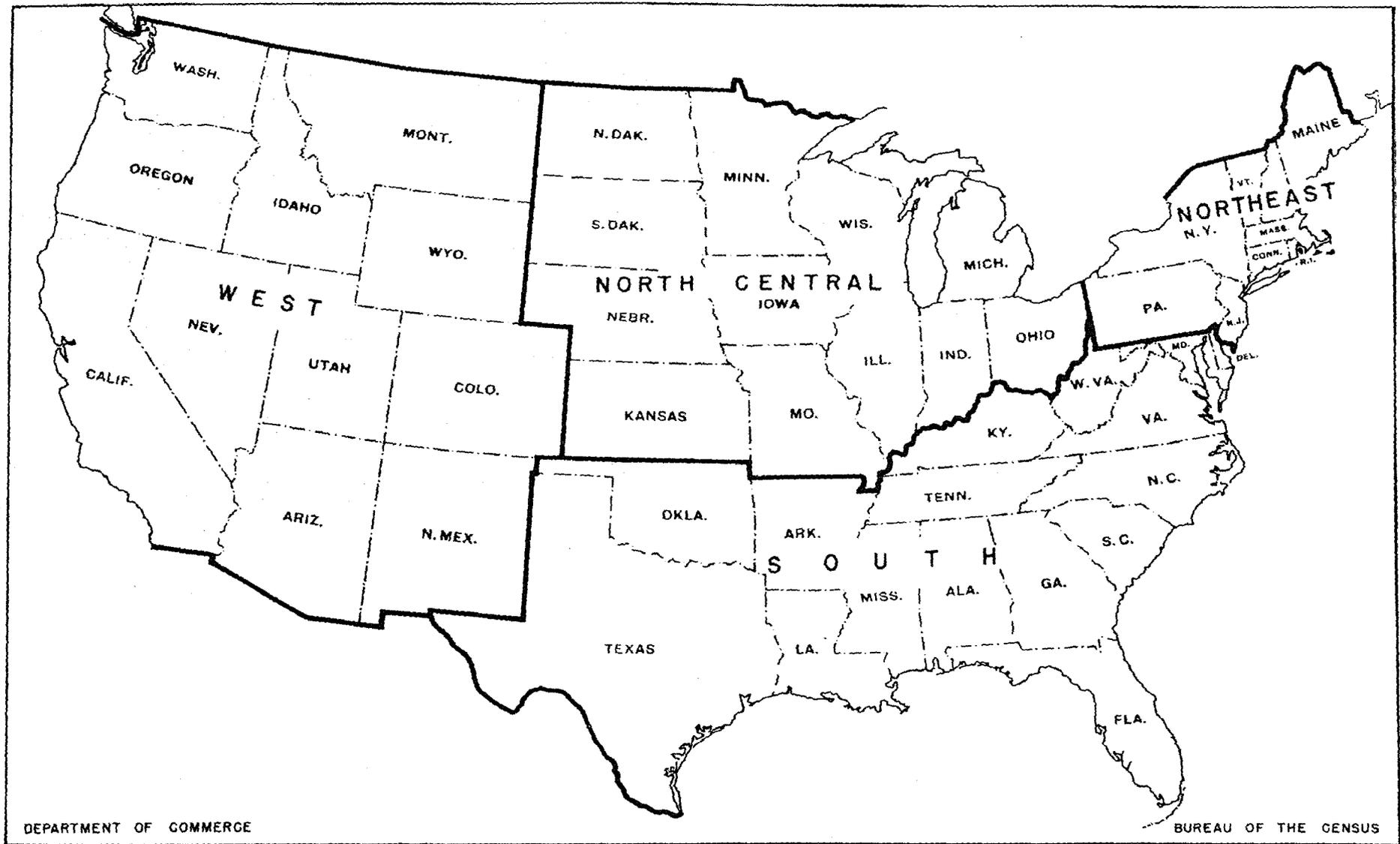
STANDARD METROPOLITAN AREAS OF THE UNITED STATES: 1950



STANDARD METRO, JULIAN AREAS OF THE NORTHEAST: 1950



REGIONS OF THE UNITED STATES



HOUSING

Residential Financing

GENERAL

CONTENT

The data presented in Volume IV of the 1950 Census of Housing reports relate to characteristics of the financing of residential, nonfarm properties. The data were obtained as part of the 1950 Census of Housing by interviewing, by mail or in person, a selected sample of the owners of owner-occupied and rental properties and, in addition, the lender for each mortgage reported.

This volume comprises two parts. Part 1 contains data for the United States and the four census regions; separate statistics are shown for properties inside and outside the 168 standard metropolitan areas combined. Part 2 contains selected basic data for each of 25 large standard metropolitan areas and comparable data for the United States.

The tabulations in Part 1 present interrelationships of various characteristics of the property, the owner, and the mortgage. Most of the cross-tabulations are further classified by government insurance status, that is, by FHA-insured, VA-guaranteed, and conventional mortgages. In Part 2, all subjects are classified by government insurance status.

The statistics show the distribution of properties, mortgages, and mortgage debt, by various characteristics of mortgage financing, by financial and physical characteristics of the property, and, for owner-occupied properties, by characteristics of the owner and his family. These subjects are as follows:

Characteristics of mortgage financing.--Form of debt on property (mortgage or purchase contract), number of mortgages on property; and for each mortgage, government insurance status, year made, term, year due, amount of mortgage loan, present outstanding debt, interest rate, method of payment, amortization, frequency of interest and of principal payment, amount of total payment and of interest and principal payment, additional items included in payment, current status of payments, type of mortgage holder, manner mortgage acquired by present holder, service of mortgage, and origin and purpose of first mortgage.

Characteristics of the property.--Purchase price, market value, real estate taxes, rental receipts, number of dwelling units and structures on property, type of structure, year structure built, year structure acquired, structure new or previously occupied, business floor space, and number of rooms.

Characteristics of the owner-occupant.--Veteran status, color, sex and age, occupation and income of the owner; number of persons and number of children under 18 years of age in family, and the family income.

Type of owner (corporation, partnership, or individual) is shown for rental properties.

Data are presented for all properties, for owner-occupied properties by size, and for rental properties by size. In addition, statistics on selected characteristics are shown separately for one-dwelling-unit properties with nonwhite owner-occupants.

COVERAGE

The data were restricted to nonfarm properties containing houses, apartments, and flats. Excluded were properties which were government-owned, institutional, primarily for transient use, or primarily nonresidential; residences which were in the same mortgage with a farm, factory, or railroad; rooming houses; and properties on Indian reservations. Excluded also were dwelling units which were part of a structure still under construction, or on a property which was under a construction mortgage.

COMPARABILITY WITH PREVIOUS CENSUSES

Information on ownership of home has been obtained in each decennial census since 1890. The number of owned nonfarm houses that were encumbered was shown for each census from 1890 to 1920, and in 1940 and 1950. Limited data on mortgage characteristics were collected for owner-occupied nonfarm homes in the Censuses of 1890, 1920, and 1940. More extensive data for all residential nonfarm properties were collected in 1950.

Statistics on the number of owner-occupied dwelling units which were mortgaged, as published in Volume I of the 1950 Census of Housing, are on a comparable basis for 1940 and 1950. However, all other statistics on mortgages and mortgaged properties are on a somewhat different basis in the two censuses. In the 1950 Census of Housing, information on financing was collected for rental as well as for owner-occupied properties, and for all sizes of property. In 1940, only owner-occupied properties in structures with one to four dwelling units were included. In 1950, a property with less than half its floor space used for business purposes was included, while in 1940 only properties with no business in the structure were included. Owner-occupied nonfarm dwelling units which were included in the same mortgage with nonresidential properties (farms, tourist courts, service stations, etc.) were excluded in 1950 but included in 1940. With the addition of rental properties, and the inclusion of some owner-occupied properties with business (less than half business), the effect has been to enlarge the coverage in the 1950 Census of Housing of properties reporting on mortgage characteristics as compared with the 1940 Census report.

In addition to the differences noted in the universe covered, a different method of collecting the data was used in 1950 from that of the previous census. In 1940, financing information was collected by the regular census enumerator, at the same time and from the same respondent as other housing and population census information. In 1950, financing information was separately collected; and a special effort was made to obtain the data from the owner himself, or a representative who was well informed about the financing of the property, and all field representatives were specially trained in mortgage practices. Supplemental data for the same properties were obtained from the lenders. As a result, the 1950 statistics are believed to be considerably more accurate than 1940 statistics.

Information was obtained in 1940 as to the value of the property, the number of dwelling units on the property, the

existence of a mortgage on the property, debt on first and second mortgages, frequency and amount of payment on first mortgage, inclusion of principal and taxes in first mortgage payment, interest rate on first mortgage, and type of holder of first mortgage.

In general, the concepts of mortgages and mortgage characteristics were defined in the same manner in 1940 and 1950. The change in the method of collecting the information, however, affected the results to an indeterminable extent. Therefore, any comparisons of data for owner-occupied properties may result in erroneous conclusions.

Interest rate in 1940 was obtained by the general census enumerator from any adult member of the household. In 1950, such data were obtained from the property owner and verified by information from the mortgage holder or his agent, and were based on available mortgage records. Similarly, in 1950, information on type of mortgage holder was obtained from the holder himself or his agent because the property owner in many cases does not know who holds his mortgage. The owner's lack of information on this point arises from the fact that the person or firm to which mortgage payments are made is frequently an agent for the mortgage holder rather than the holder himself. The outstanding debt on junior mortgages had a high nonresponse rate in 1940, which may materially affect the total outstanding debt on property as reported in 1940.

COMPARABILITY WITH OTHER STATISTICS OF THE 1950 CENSUS OF HOUSING

Classification by mortgage status.--The Residential Financing Survey is the only source of Census information on mortgage status of all types of nonfarm residential property, since no information on the mortgage status of rental properties was obtained in the general housing census. Estimates of the distribution of dwelling units and properties by mortgage status have been prepared on the basis of data obtained from the Residential Financing Survey and from the general housing census. (See table A.) The method of preparing these estimates is explained below:

Table A.--ESTIMATES OF NONFARM DWELLING UNITS AND PROPERTIES, BY MORTGAGE STATUS (In thousands)

| Subject | Total | | Within the scope of residential financing statistics | | | | Outside the scope of residential financing statistics | |
|-----------------------------------|--------|----------|--|----------|---------------|----------|---|----------|
| | Number | Per-cent | Mortgaged | | Not mortgaged | | Number | Per-cent |
| | | | Number | Per-cent | Number | Per-cent | | |
| DWELLING UNITS | | | | | | | | |
| Total..... | 39,625 | 100 | 15,135 | 38 | 21,739 | 55 | 2,751 | 7 |
| On owner-occupied properties..... | 23,192 | 100 | 9,894 | 43 | 12,710 | 55 | 592 | 3 |
| On rental properties... | 16,433 | 100 | 5,246 | 32 | 9,028 | 55 | 2,159 | 13 |
| PROPERTIES | | | | | | | | |
| Total..... | 25,618 | 100 | 9,443 | 37 | 14,722 | 57 | 1,453 | 6 |
| Owner-occupied..... | 19,603 | 100 | 8,288 | 42 | 10,757 | 55 | 552 | 3 |
| Rental..... | 6,015 | 100 | 1,155 | 19 | 3,965 | 66 | 895 | 15 |

Of the nonfarm dwelling units in the United States in 1950, only 7 percent were outside the scope of this report on residential financing. Of the remainder, 41 percent were on mortgaged properties. Relatively more of the dwelling units on owner-occupied properties than on rental properties were mortgaged, 44 percent and 37 percent, respectively. The percentage of rental properties which are mortgaged is markedly different from the corresponding percentage of dwelling units on rental properties, 23 percent and 37 percent, respectively. The indications are that most of the large rental properties are mortgaged, while the proportion of small rental properties mortgaged is much lower.

Dwelling units and properties classified as "outside the scope of residential financing statistics" include trailers, tents, boats, railroad cars, government-owned properties, Indian reservations, properties on which a large proportion of the

dwelling units were under construction or on a property which was under a construction mortgage, properties which were primarily nonresidential or primarily transient, institutional properties, and properties which included farms or farm land.

A mortgaged property is defined as all of the real estate included in a mortgage. In an analogous manner an unmortgaged property is all of the real estate included in a single parcel. The two groups may not be strictly comparable, however, since the composition of the property may be changed by the process of placing a mortgage. For example, an owner may now have two separately deeded unmortgaged properties; if he places a single mortgage on both, he combines two unmortgaged properties into one mortgaged property. Figures on the numbers of total and unmortgaged properties are estimated and may be greatly influenced by changing the assumptions on which the estimate is based.

Basis of estimates in table A.--The estimates shown in table A have been obtained as follows:

1. The total number of nonfarm dwelling units (39,625,000) was obtained from the general housing census.

2. The total number of owner-occupied nonfarm properties (19,603,000) was obtained from the general housing census figures on number of owner-occupied nonfarm dwelling units in 1-to-4-dwelling-unit structures. For purposes of this estimate it was assumed that there was one and only one such dwelling unit in each owner-occupied property.

3. The total number of dwelling units in owner-occupied nonfarm properties (23,192,000) was obtained by multiplying the number of owner-occupied properties by the average number of dwelling units in owner-occupied nonfarm 1-to-4-dwelling-unit structures as obtained from a 0.1 percent sample of the general housing census. For purposes of this estimate it was assumed that owner-occupied properties containing two or more structures would not significantly affect this total.

4. The total number of dwelling units in rental properties (16,433,000) was obtained by subtracting the number of dwelling units in owner-occupied properties from the total number of nonfarm dwelling units.

5. The number of rental properties (6,015,000) was obtained by dividing the number of dwelling units in rental properties by the average number of dwelling units per rental property. The average number of dwelling units in rental properties is based on the average number in rental structures, as shown by the 0.1 percent sample of the general housing census, and the average number of structures in rental properties, as shown by the statistics on mortgaged rental properties from the Residential Financing Survey.

6. The total number of properties (25,618,000) is the sum of the owner-occupied and rental properties.

7. The number of mortgaged dwelling units and properties by tenure of owners was obtained from the Residential Financing Survey.

8. The number of dwelling units by tenure of owners that were "outside the scope of residential financing statistics" because of type of property (such as trailers, tents, boats, etc.) was obtained from the 0.1 percent sample of the general housing census. To obtain the number of such properties it was assumed that each such property contained only one dwelling unit. The number of dwelling units and properties, by tenure, that were "outside the scope" for the other reasons mentioned above was obtained from a sample of properties so classified during the Residential Financing Survey.

9. The number of "not mortgaged" dwelling units and properties, by tenure, was obtained by subtracting the number mortgaged and out-of-scope from the corresponding totals.

Relationship to data in Volume I.--The mortgage status of nonfarm owner-occupied dwelling units in 1-to-4-dwelling-unit structures without business is shown in Volume I. The number of such units reported "with mortgage" is comparable for general purposes with the figures in this volume for mortgaged, owner-occupied 1-to-4-dwelling-unit properties without business.

The count of the owner-occupied dwelling units in structures containing 1 to 4 units without business (Volume I) substantially

represents the number of owner-occupied structures without business, except where the structure contains joint owners living in separate dwelling units. The extent to which structures have multiple owners in separate dwelling units probably is small. These cases result in a slight exaggeration of the estimated number of structures represented by owner-occupied dwelling units. Moreover, the figure from Volume I includes certain types of dwelling units which are outside the scope of the Volume IV report, such as those on primarily nonresidential properties.

Table B.--MORTGAGED NONFARM DWELLING UNITS AND PROPERTIES WITHOUT BUSINESS FOR THE UNITED STATES AND 25 LARGE STANDARD METROPOLITAN AREAS: 1950

| Area | Owner-occupied dwelling units in 1-to-4-dwelling-unit structures without business (Volume I data) | Owner-occupied 1-to-4-dwelling-unit properties with no business floor space on property (Volume IV data) |
|---------------------------------------|---|--|
| United States..... | 7,830,000 | 8,102,000 |
| Inside standard metropolitan areas... | 5,792,000 | 5,712,000 |
| Outside standard metropolitan areas.. | 2,038,000 | 2,391,000 |
| Albany-Schenectady-Troy, N. Y..... | 34,000 | 30,000 |
| Atlanta, Ga..... | 45,000 | 46,000 |
| Baltimore, Md..... | 89,000 | 97,000 |
| Boston, Mass..... | 183,000 | 176,000 |
| Buffalo, N. Y..... | 76,000 | 75,000 |
| Chicago, Ill..... | 287,000 | 263,000 |
| Cincinnati, Ohio..... | 66,000 | 69,000 |
| Cleveland, Ohio..... | 109,000 | 112,000 |
| Detroit, Mich..... | 246,000 | 252,000 |
| Houston, Texas..... | 64,000 | 68,000 |
| Kansas City, Mo..... | 65,000 | 62,000 |
| Los Angeles, Calif..... | 414,000 | 429,000 |
| Milwaukee, Wis..... | 35,000 | 36,000 |
| Minneapolis-St. Paul, Minn..... | 93,000 | 96,000 |
| New Orleans, La..... | 33,000 | 35,000 |
| New York-Northeastern New Jersey..... | 672,000 | 669,000 |
| Philadelphia, Pa..... | 285,000 | 282,000 |
| Pittsburgh, Pa..... | 128,000 | 118,000 |
| Portland, Oreg..... | 54,000 | 57,000 |
| Providence, R. I..... | 49,000 | 47,000 |
| St. Louis, Mo..... | 107,000 | 118,000 |
| San Francisco-Oakland, Calif..... | 171,000 | 158,000 |
| Seattle, Wash..... | 66,000 | 73,000 |
| Washington, D. C..... | 105,000 | 104,000 |
| Youngstown, Ohio..... | 36,000 | 36,000 |

The figures in Volume IV relate to the entire mortgaged property, whether it contains one structure or more than one. Their comparability with the number of owner-occupied structures, however, is not greatly impaired by the difference in the reporting unit, since the number of owner-occupied properties and structures is the same where the property contains only one structure, which is true for 98 percent of the properties of this class. The number of owner-occupied properties and structures would also be equivalent for multi-structure properties except in the few cases where additional structures increase to more than four the number of dwelling units on the property and cause the property to be classified as rental. Such exceptional cases would tend to reduce the number of owner-occupied properties in comparison to the owner-occupied structures with 1 to 4 dwelling units.

In addition to the effect of conceptual differences, the figures in Volume IV differ from those in Volume I because of other factors. Of most importance is the collection of the data in a separate enumeration which made a more thorough canvass on the particular matter of liens on the property and contractual debt than could be made in the general census. Of the owner-occupied properties reported originally as not mortgaged, 8 percent were reported by the owner to be mortgaged in the Residential Financing Survey. Of those originally reported as mortgaged, a small number reported in the later enumeration that there was no mortgage on the property. In some areas, the number of owner-occupied properties which had a mortgage may have increased somewhat between the April enumeration of the general housing census and the August enumeration of a sample of the same properties, because of activity in the residential real estate market. The net increase in number of mortgage properties would be the number by which new mortgages on existing properties exceeded the liquidation of mortgages during those months. Moreover, there was a net shift in occupancy during this interim period to owner-occupied status.

In addition, the figures in Volume IV are subject to sampling and response variability. (See section on "Reliability of estimates.") The standard error on the United States total of 8,102,000 is small, 87,000. There are two chances out of three, therefore, that the figure that would have been obtained from a complete census would have been between 8,015,000 and 8,189,000.

COMPARABILITY WITH OTHER CENSUS DEFINITIONS

Housing and population terms used in this volume have the same meaning as in other volumes of the 1950 Censuses of Housing and Population. Such concepts are nonfarm, dwelling unit, type of structure, number of rooms, market value, year structure built, mortgage, household, primary family, primary individual, color, age, income, and occupation. In some cases, however, a term has been applied differently, such as to the property rather than to the dwelling unit. Each concept and its application in these statistics is discussed in detail in the section on "Definitions and explanations."

HOUSING REPORTS

The principal findings of the 1950 Census of Housing are published in five volumes:

Volume I, General Characteristics, is the basic publication. This volume contains data on practically all items enumerated in the census, presented as a separate chapter for the United States, each State and the District of Columbia, Alaska, Hawaii, Puerto Rico, and the Virgin Islands of the United States. In the State chapters, statistics are presented for the State, standard metropolitan areas and their constituent counties, urbanized areas, urban places, places of 1,000 to 2,500 inhabitants, and counties. The United States Summary presents data for the United States, regions and geographic divisions, as well as comparative statistics for the States and the District of Columbia, standard metropolitan areas, cities of 100,000 inhabitants or more, and urbanized areas; the statistics are summarizations or compilations of data from the individual State chapters. Each of the chapters is available as a separate bulletin, Series H-A, "General Characteristics."

Volume II, Nonfarm Housing Characteristics, presents analytical data on housing and household characteristics for occupied dwelling units in the nonfarm segment of the dwelling unit inventory. The data generally are cross-tabulations of housing characteristics, such as contract rent or value by condition of the dwelling unit and by type of structure. In addition, the volume presents tabulations of housing characteristics in relation to characteristics of occupants, such as income, and sex and age of the household head. Statistics are presented as a separate chapter for the United States, for each of the 9 geographic divisions, and for each of the 152 standard metropolitan areas of 100,000 inhabitants or more in the United States. Data for the 106 cities of 100,000 inhabitants or more are included in the chapter for the standard metropolitan area in which the city is located. Each of the chapters is available as a separate bulletin, Series H-B, Nonfarm Housing Characteristics.

Volume III, Farm Housing Characteristics, contains analytical data for occupied dwelling units in the rural-farm segment of the dwelling unit inventory. The tables present interrelationships of number of rooms and condition and plumbing facilities with selected housing and household characteristics. These statistics are provided for the United States and for each of the 119 economic subregions. Each subregion is a group of two or more counties having relatively homogeneous agricultural conditions; a subregion may not lie entirely within a State or within region or division boundaries.

Volume IV, Residential Financing, contains data relating to the financing of residential nonfarm properties.

Volume V, Block Statistics, comprises the Block Statistics bulletins (Series H-E). Separate bulletins were issued for the 209 cities in the United States which had 50,000 inhabitants or

more in 1940, or in a subsequent special census prior to 1950. These bulletins will not be assembled into a bound volume. Each report presents for the city, by blocks, tabulations of dwelling units for the following subjects: occupancy and tenure, condition and plumbing facilities, persons per room, color of occupants, average contract monthly rent for renter-occupied and selected vacant units, and the average value of 1-dwelling-unit owner-occupied and selected vacant structures. Statistics are summarized for census tracts or--in the absence of tracts--for wards. These bulletins contain the only statistics for wards that will be published from the 1950 Census of Housing.

Detailed housing data, as well as population data, for each of the census tracts in tracted areas are in Volume III of the Population reports, comprising the Census Tract bulletins

(Series P-D). These bulletins will not be assembled into a bound volume. The housing subjects presented include: occupancy, tenure, type of structure, condition and plumbing facilities, year built, persons per room, heating fuel, refrigeration equipment, television, contract monthly rent, and value of 1-dwelling-unit structures.

POPULATION REPORTS

The major portion of the information compiled from the Census of Population of 1950 is contained in Volume II, Characteristics of the Population. Reports for each State are bound as a part with three chapters: "Number of Inhabitants," "General Characteristics," and "Detailed Characteristics." Each of the chapters is available as a separate bulletin.

DEFINITIONS AND EXPLANATIONS

GEOGRAPHIC CLASSIFICATIONS

Data on residential financing are presented for the United States, for each of the 4 regions, for all territory inside standard metropolitan areas, for all territory outside standard metropolitan areas, and for each of 25 large standard metropolitan areas.

Region.--States are grouped by the Bureau of the Census into four regions as follows: Northeast, North Central, South, and West. The boundaries of the regions are shown in the map, "Regions of the United States: 1950."

Standard metropolitan areas.--It has long been recognized that, for many types of social and economic analysis, it is necessary to consider the city and its surrounding area in which the activities form an integrated social and economic system. Prior to the 1950 Census, areas of this type had been defined in somewhat different ways by various agencies. Leading examples were the metropolitan districts of the 1940 Censuses of Housing and Population, the industrial areas of the Census of Manufactures, and the labor market areas of the Bureau of Employment Security. The usefulness of data published for any of these areas was limited by this lack of comparability.

Accordingly, the Bureau of the Census in cooperation with a number of other Federal agencies, under the leadership of the Bureau of the Budget, established the "standard metropolitan area" so that a wide variety of statistical data might be presented on a uniform basis. Since counties instead of minor civil divisions are used as the basic component of standard metropolitan areas except in the New England States, it was felt that many more kinds of statistics could be compiled for them than for metropolitan districts.

Definition.--Except in New England, a standard metropolitan area is defined as a county or group of contiguous counties which contains at least one city of 50,000 inhabitants or more. Counties contiguous to the one containing such a city are included in a standard metropolitan area if according to certain criteria they are essentially metropolitan in character and socially and economically integrated with the central city. Standard metropolitan areas are not confined within State boundaries nor within census region or division boundaries.

Criteria of metropolitan character relate primarily to the character of the county as a place of work or as a home for concentrations of nonagricultural workers and their dependents. Specifically, these criteria are:

1. The county must (a) contain 10,000 nonagricultural workers, or (b) contain 10 percent of the nonagricultural workers working in the standard metropolitan area, or (c) have at least one-half of its population residing in minor civil divisions with a population density of 150 or more per square mile and contiguous to the central city.
2. Nonagricultural workers must constitute at least two-thirds of the total number of employed persons of the county.

The criteria of integration relate primarily to the extent of economic and social communication between the outlying counties and the central county as indicated by such items as the following:

1. Fifteen percent or more of the workers residing in the contiguous county work in the county containing the largest city in the standard metropolitan area, or
2. Twenty-five percent or more of the persons working in the contiguous county reside in the county containing the largest city in the standard metropolitan area, or
3. The number of telephone calls per month to the county containing the largest city of the standard metropolitan area from the contiguous county is four or more times the number of subscribers in the contiguous county.

Standard metropolitan areas in New England.--In New England, the city and town are administratively more important than the county, and data are compiled locally for such minor civil divisions. Here, towns and cities were the units used in defining standard metropolitan areas, and the criteria relating to metropolitan character set forth above could not be applied. In their place, a population density criterion of 150 persons or more per square mile, or 100 persons or more per square mile where strong integration was evident, has been used.

Difference between standard metropolitan areas and metropolitan districts.--Since the metropolitan district (used in the 1940 Census) was built up from densely populated minor civil divisions and since the standard metropolitan area usually is composed of whole counties, the standard metropolitan area ordinarily includes a larger territory than the corresponding metropolitan district. In general, the two types of areas are not strictly comparable. Metropolitan districts were defined almost wholly in terms of density, whereas standard metropolitan areas include whole counties selected on the basis of more complicated criteria, so that population and housing densities in the standard metropolitan areas are considerably lower on the average and show more variation from one area to another.

Territory inside standard metropolitan areas and territory outside standard metropolitan areas.--Data are shown in these tables for mortgaged properties inside all the 168 standard metropolitan areas in the United States, and for mortgaged properties outside the standard metropolitan areas. The territory that lies inside standard metropolitan areas contains all the cities in the United States of 50,000 inhabitants or more. This territory is not completely urban, since parts of the counties included in these metropolitan areas may be rural. Likewise the territory outside standard metropolitan areas is not exclusively rural since it contains many of the cities and unincorporated places of less than 50,000. There is a slight understatement of totals for inside standard metropolitan areas, and a corresponding overstatement for outside standard metropolitan areas, since the classification of counties as inside or outside standard metropolitan areas was based on information available prior to the 1950 Census. When 1950 Census of Population statistics became available, the sampling pattern for the survey had been set and could not be adjusted for changes in the definitions of the

standard metropolitan areas. It is estimated that the areas classified as "inside standard metropolitan areas" in this survey include approximately 98 percent of the nonfarm population actually enumerated inside standard metropolitan areas in the 1950 Census.

Large standard metropolitan areas.--Data are shown separately for each of 25 large standard metropolitan areas. These are the largest standard metropolitan areas, based on population figures from the 1940 Census. The areas are as follows:

| | |
|--------------------------------|-------------------------------|
| Albany-Schenectady-Troy, N. Y. | Minneapolis-St. Paul, Minn. |
| Atlanta, Ga. | New Orleans, La. |
| Baltimore, Md. | New York-Northeastern |
| Boston, Mass. | New Jersey |
| Buffalo, N. Y. | Philadelphia, Pa. |
| Chicago, Ill. | Pittsburgh, Pa. |
| Cincinnati, Ohio | Portland, Oreg. |
| Cleveland, Ohio | Providence, R. I. |
| Detroit, Mich. | St. Louis, Mo. |
| Houston, Texas | San Francisco-Oakland, Calif. |
| Kansas City, Mo. | Seattle, Wash. |
| Los Angeles, Calif. | Washington, D. C. |
| Milwaukee, Wis. | Youngstown, Ohio |

A description of the composition of each of these standard metropolitan areas is given on the title page of the chapter in Part 2 in which the statistics for the area are shown.

PROPERTY CHARACTERISTICS

Mortgaged, residential, nonfarm property.--"Property" is used in this volume to mean a mortgaged, residential, nonfarm property.

A property consists of all land and structures given as security for a mortgage loan. It may include any number of structures, depending on the terms of the mortgage. Usually all structures covered by a single mortgage are adjacent to each other, but in some cases structures under a single mortgage are scattered.

A property was considered residential if more than half of the floor space consisted of dwelling units. Thus, properties were excluded if half or more of the floor space was used for business or industrial purposes or for transient occupancy. In addition, when a property included substantial amounts of land used for nonresidential purposes, such as parking lots, service stations, lumber camps, railroads, mines, and refineries, and when the value of the nonresidential portion of the property predominated, the property was considered primarily nonresidential.

A property was considered nonfarm if none of its dwelling units was located on a farm or a ranch. Nonfarm dwelling units, regardless of location, were excluded from this survey if they were included in the same mortgage with a farm.

Dwelling unit.--In general, a dwelling unit is a group of rooms or a single room occupied or intended for occupancy as separate living quarters by a family or other group of persons living together or by a person living alone.

Specifically, a group of rooms, occupied or intended for occupancy as separate living quarters, is a dwelling unit if it has separate cooking equipment or a separate entrance. A single room, occupied or intended for occupancy as separate living quarters, is a dwelling unit if it has separate cooking equipment or if it constitutes the only living quarters in the structure. Each apartment in a regular apartment house is a dwelling unit even though it may not have separate cooking equipment. Apartments in residential hotels are dwelling units if they have separate cooking equipment or consist of two rooms or more.

Rooming houses with 10 lodgers or more, transient accommodations (tourist courts, hotels, etc., predominantly for transients), institutions, and dormitories were not classified as dwelling units. Rooming houses with five to nine lodgers, not

classified as dwelling units elsewhere in the 1950 Census of Housing, were included in the residential financing sample.

New units not yet occupied were considered complete and were enumerated in the housing census if construction had proceeded to the extent that all the exterior windows and doors were installed and final usable floors were in place. Otherwise, potential units under construction were not enumerated.

Number of dwelling units on property.--All dwelling units on the mortgaged property were included in the count, regardless of the number of structures in which they were located.

Owner-occupied property.--A property was classified as owner-occupied when it contained 1 to 4 dwelling units, at least one of which was occupied by an owner. Persons buying property were considered owners, whether or not they had title.

Rental property.--Any property which was not an "owner-occupied property" was classified as rental. "Rental property" includes (a) properties with 1 to 4 dwelling units, none of which was owner-occupied, and (b) all properties with 5 or more dwelling units. This classification, therefore, includes properties on which all of the dwelling units were vacant, and properties of more than five units in one of which the owner was resident.

Number of structures on property.--Properties were classified as to whether they included one structure or two or more structures, each of which contained at least one dwelling unit.

Purchase price.--Purchase price includes the total cost of land and buildings on the property when acquired. If the structure was built by (or for) the owner, he was asked to report total land and construction costs. Costs of conversions and repairs made subsequent to the purchase or building of the original structure were not included in the purchase price.

Properties classified in the category "Property not acquired by purchase" were principally those reported as having been acquired by gift or inheritance.

Market value.--Market value is the amount which the owner estimated that the property would sell for, including all structures and land, under current market condition (as of August 1950) and not at forced sale.

Real estate taxes.--Real estate taxes payable on the mortgaged property during the year 1949, including both State and local taxes, were reported. Owners were asked to exclude taxes in arrears from previous years. Special assessments for public improvements, such as pavements, and sewers, were excluded.

Properties were classified as having "taxes not payable in 1949" whenever the structures on the property were built in 1949 or 1950, since any taxes paid would normally cover only land, or land and part but not all of the buildings.

Properties which were tax exempt, because of ownership by a church, for example, were classified in the lowest tax categories in the tables (i.e., less than \$2.50 per \$1,000 of market value, and less than \$20 per dwelling unit). Where there were partial tax exemptions on a property, the actual amount paid is shown.

Real estate taxes are shown in the tables as "Real estate taxes per dwelling unit" and "Real estate taxes per \$1,000 of market value." For rental properties, these ratios are shown only for properties with 90 percent or more of their dwelling units in the rental market for the entire year. "Real estate taxes per dwelling unit" were further restricted to properties with at least 90 percent of their revenue from residential units.

STRUCTURAL CHARACTERISTICS

Information was reported on type of structure, year the structure was built, year the structure was acquired, and whether the structure was new or previously occupied when acquired. When

properties contained two structures or more, owners of rental properties reported for the structure most recently built. Owners of owner-occupied properties were not instructed to report for any specific structure, since relatively few such properties contained more than one structure.

Type of structure.--A structure either stands by itself with open space on all sides or has vertical walls dividing it from all other structures.

One-dwelling-unit structures have been classified as "detached" or "semidetached or attached." A structure which has open space on all four sides was classified as "detached." A semidetached or attached structure has one or more walls attached to adjoining structures.

Year structure built.--"Year structure built" pertains to the calendar year in which construction was completed. It refers to original construction and not to any later remodeling, additions, reconstruction, or conversions. When property owners did not know the exact year of construction, they were asked to estimate the approximate year.

Year structure acquired.--"Year acquired" refers to the year the building and land were acquired, or to the year the building was constructed on land previously acquired. "Acquired" refers to purchase or other forms of acquisition, such as inheritance, gift, trade, and foreclosure.

Business floor space on property.--Properties were classified as having either no floor space used for business purposes, or less than half used for business purposes. The classification was based on the total floor space in all structures on the property, whether or not they contained dwelling units. Commercial and industrial establishments, transient quarters, office space, and storage space were considered business use of floor space. Properties with half or more of the floor space used for business purposes were not included in these statistics.

Number of rooms.--The number of rooms in the dwelling unit is shown for owner-occupied properties with one dwelling unit. All rooms, such as kitchens, bedrooms, dining rooms, living rooms, permanently enclosed sunporches of substantial size, finished basement or attic rooms, and recreation rooms, which are used or are suitable for use as living quarters, were counted.

MORTGAGE CHARACTERISTICS

Mortgage.--"Mortgage," as used in this census, includes all types of liens for which real estate is given as security, whether in the form of a mortgage, deed of trust, or other instrument; it also includes a purchase contract under which the buyer is making payments on a property prior to transfer of title. When the land and buildings are separately owned, only the mortgage on the buildings, known as a leasehold mortgage, was included in the survey.

A construction mortgage which was to be replaced by a permanent mortgage on completion of construction was excluded, and properties covered by such mortgages were, therefore, excluded from these statistics.

Form of debt.--"Form of debt" classifies the various legal forms generally defined above as "mortgages," into two major classes, the "mortgage or deed of trust" and the "contract to purchase."

Mortgage or deed of trust.--This category includes all forms of debt secured by real property, when the borrower holds title to the property. Such debts are commonly called mortgages or deeds of trust, but they are known by other names in certain parts of the country, such as trust deeds, trusts, and vendor's liens. Included in this category are mortgage bond issues on large properties.

Contract to purchase.--This form is used when the buyer is purchasing the property from a legal owner who retains title

to the property. The legal owner is in effect the lender, in such cases, since payments are made to him, and the buyer is considered to be the owner even though he has not obtained title. For example, the buyer frequently completes what amounts to a down payment on the property by making periodic payments on a contract to purchase before taking over title and making a mortgage on the property. A mortgage on a property, made by the former owner, may exist simultaneously with a contract to purchase. If the present owner (buyer) had not assumed payment on such a mortgage, it was not included in these statistics.

Contracts to purchase are also known as contracts for deed, contracts for sale, sales contracts, land contracts, assumption agreements, agreements of sale, etc.

Combinations.--Occasionally properties were reported on which there were both a mortgage and a contract to purchase. This situation usually occurs when a buyer agrees to make payments on the first mortgage (title and first mortgage being still in the seller's name) and executes a contract to purchase with the seller for all or part of the balance of the purchase price. Such a contract to purchase was treated as a second lien, and the buyer was considered the owner of the property.

First and junior mortgages.--A mortgage was classified as a "first" mortgage if it had prior claim over any other mortgage on the property, or if it was the only mortgage on the property. All other mortgages were classified as "junior." A contract to purchase was considered a first mortgage when it was the only mortgage the owner reported on the property. When a combination mortgage and contract was reported by the owner of the property, the mortgage was classified as the first mortgage and the contract was classified as the junior mortgage.

Government insurance status.--Government insurance status refers to the presence or absence of FHA insurance or VA guarantee or insurance on a mortgage. Mortgages without Federal Government insurance or guarantee were classified as conventional mortgages.

FHA-insured mortgages are those made by private lending institutions and insured by the Federal Housing Administration. When FHA-insured Title I loans for alteration, repair, or improvement are secured by mortgages, they are included with other FHA-insured mortgages.

VA-guaranteed or insured mortgages (popularly known as GI loans) are those guaranteed or insured by the Veterans Administration and are made to veterans of World War II by private lenders for purposes of home ownership. Some of the properties with these mortgages are no longer owned by a veteran, having been sold by the veteran who placed the mortgage on the property to a new owner who assumed the guaranteed mortgage.

Under the law authorizing VA-guaranteed mortgages, a veteran of World War II might place what is commonly called a "combination FHA-VA mortgage." Although such combinations are often regarded as a single mortgage, they were actually written as two mortgages, an FHA-insured first mortgage and a VA-guaranteed second mortgage, and were so classified.

Origin of first mortgage.--The owner of the property was asked to report the origin of the first mortgage existing on the property at the time of enumeration. No data were obtained for any mortgage which had been paid off before August 1950, or made after that date.

Mortgage made or assumed at time property acquired.--In this group are first mortgages which were made or assumed when the owner acquired the property, and which had not been refinanced or renewed. Also included as "assumed" are mortgages on properties sold subject to a mortgage given by the previous owner.

Mortgage refinanced or renewed.--When the first mortgage existing on a property at the time of enumeration was a

refinancing or renewal of a mortgage made or assumed at time the property was acquired, it was classified as a "refinanced or renewed" mortgage.

Refinancing a mortgage usually consists of replacing one mortgage with another for the unpaid balance or for a larger amount. This may be done with the same lender or with a different lender. Instead of writing a new mortgage, an existing mortgage may be amended; this, also, was classified as refinancing. The term "renewed" is applied to mortgages which have fallen due and are extended without increasing the amount.

Mortgage placed later than acquisition of property.--A mortgage which was placed later than the date when the property was acquired, but did not constitute a refinancing or renewal of a mortgage made at the time of acquisition, was classified in this category. Included here, also, were refinancings and renewals of mortgages placed later than acquisition of the property.

Purpose of mortgage.--A mortgage made or assumed at the time the property was acquired was considered as primarily for the purpose of financing the purchase of the property. For mortgages not made at the time the property was acquired, owners were asked the chief purpose of the mortgage. For mortgages refinanced after the original mortgage was made, the reason for the refinancing was requested, rather than the purpose of the original mortgage.

Year mortgage made or assumed.--The year the mortgage was made or assumed by the present property owner was reported for each mortgage on the property. For refinanced or renewed mortgages, the year of the most recent refinancing or renewal was reported.

Mortgages made in any given year and in existence at the time these data were collected do not necessarily reflect characteristics of all mortgages made in that year, inasmuch as many were paid off or refinanced by the time of enumeration.

Term of mortgage.--The term is the number of years that the mortgage is to run, as specified in the mortgage contract. Even though the term is not stated, if the contract specifies that definite periodic payments be made on principal until fully paid, the term is the number of years required to pay off the loan. For a mortgage renewable at the option of the lender, the term specified in the mortgage is shown, regardless of any intention of the lender to renew. The term of an assumed mortgage is that part of the original term remaining at the time of assumption.

A mortgage payable "on demand" is due at any time on demand of the lender. During the life of such mortgages, interest payments usually are required; principal payments may or may not be required.

Year mortgage due.--The year a mortgage is due is based on the term specified in the mortgage contract. It was computed for each mortgage by adding the term to the year the mortgage was made or assumed. No adjustment was made for any prepayment or delinquency which has occurred. Mortgages payable on demand do not have a due-date.

Mortgage loan.--The mortgage loan is the amount of the loan at the time it was obtained by the present property owner. If the mortgage or purchase contract was assumed from the previous owner, the mortgage loan is the unpaid balance when assumed. If the owner made rather than assumed the mortgage, the mortgage loan is the face amount of the mortgage or the amount of the purchase contract. When the existing 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 were two mortgages or more, the amount of first and junior loans was combined, even though they might have been made at different times. Similarly, total junior mortgage loan is the total amount

of the junior loans on the property, regardless of number of junior mortgages.

Mortgage loan as percent of purchase price.--This percentage was computed for total mortgage loan, for first mortgage loan, and for total junior mortgage loan on property.

The percentage is shown only when the first mortgage was made or assumed at the time the property was acquired since otherwise the relationship between mortgage loan and purchase price would not be significant. The percentage could not be computed for those properties for which purchase price was not reported, or for those not acquired by purchase.

Outstanding debt.--Outstanding debt is the unpaid balance on the mortgage at the time of enumeration; it includes unpaid principal and overdue interest. Total outstanding debt is the total unpaid amount of mortgage debt on the property regardless of the number of mortgages.

Interest rate.--Interest rate is the annual rate specified in the mortgage. In cases where the rate varies at different periods during the life of the mortgage, the rate at the time of enumeration was reported. No fees or charges, such as the FHA mortgage insurance premiums, were included.

Method of payment.--Method of payment refers to the method of paying interest and principal, as required under the terms of the mortgage. The various methods were grouped into six categories. There may be some misclassification between the first two categories since some respondents appeared to confuse the two.

Interest and principal at same time in constant total amount.--When regular payments were required for interest and principal at the same time and the total amount for interest and principal combined was the same for each payment, the mortgage was classified in this category. Under this method of payment, a constantly increasing portion of the payment is used to pay off the principal, while a constantly decreasing part is used to pay interest. This method is often referred to as the "level payment plan."

Included here also were discounted mortgages on which the total interest for the life of the loan was included in the face amount of the mortgage.

Interest and principal at same time in increasing or decreasing total amount.--When regular payments were required for interest and principal at the same time, and the total amount for interest and principal combined varied from payment to payment, the mortgage was classified in this category. The most common situation is where a constant amount is paid on principal, plus interest on the unpaid balance; since the unpaid balance is decreasing, the amount for interest also decreases, resulting in a constantly decreasing total payment for interest and principal combined. Another situation is where certain payments are required for the early years of a mortgage, and different payments are required in later years; for example, where \$50 a month is required during the first three years, and \$35 a month thereafter.

Payment of interest only.--Mortgages on which interest but not principal payments were required were classified in this category.

Interest and principal at different times.--Mortgages on which interest and principal payments were both required, but at different times, were classified in this category. For example, a mortgage on which principal is paid monthly and interest is paid annually was included here, even though some of the principal payments coincide with the interest payments.

Payment of principal only.--A few mortgages were reported on which principal payments only were required. These were primarily short-term mortgages on which all interest was due in a lump sum at the end of the term, or mortgages on which no interest was being charged.

No regular interest or principal payments.--A few mortgages were reported on which no regular payments were required for interest or principal. These mortgages were either a matter of family arrangement or were mortgages with very short terms (usually a year or less), on which no payments were required until the end of the term. Such mortgages are usually renewed on payment of the interest and some part of the principal.

Amortization.--When the required periodic principal payments were sufficient to liquidate the loan within the term of the mortgage, the mortgage was classified as "fully amortized." When the principal payments will pay off part, but not all, of the loan by the end of its term, the mortgage was classified as "partially amortized." A mortgage on which no periodic principal payments were required was considered "not amortized."

Since no term is specified on demand mortgages, they were classified only as to whether or not principal payments were required. Demand mortgages on which principal payments are required are similar in many respects to mortgages written for a short term for renewal at the option of the lender.

The existence, in considerable number, of partially amortized mortgages is due primarily to two major factors: (1) Some mortgages, with payments similar to those for completely amortized long term mortgages, are actually written as short-term mortgages renewable at the option of the lender. For example, the pattern of payments on a mortgage for interest and principal may be such that the mortgage will be paid off completely in 15 years, although it is written as a one-year, partially amortized, mortgage. (2) Certain lending institutions are prohibited by law from making loans for longer than specified periods. Such mortgages are written for the maximum permissible period. For example, where the maximum term is 10 years, the mortgage will be written for 10 years but the payments may be such as to require 15 or 20 years to pay off the loan.

Frequency of interest payment and frequency of principal payment.--Frequency of interest payment and frequency of principal payment are shown separately, whether interest and principal are paid at the same time or at different times. The periods most often reported under "other regular interval" were weekly, bi-weekly, and semimonthly.

Interest and principal payment.--The interest and principal payment on a mortgage is the amount required to be paid under the terms of the mortgage, even though the borrower may be paying more or less than this amount. The amount for other items, such as taxes or fire insurance, was excluded, even when the required payment included such items in addition to interest and principal.

When "interest and principal payment" relates to the first or to the junior mortgage, the statistics are for those mortgages on which the required payments included both interest and principal. When "interest and principal payment" relates to all mortgages on a property, the statistics are for those properties on which the required payments on the first mortgage included both interest and principal, regardless of whether interest and principal payments were required on any junior mortgages which existed. Interest and principal payment on all mortgages on a property, therefore, is the amount paid for interest and principal on the first mortgage, plus whatever is paid on junior mortgages for interest or principal or both.

Annual total of interest and principal payments.--These payments were computed for an annual period, regardless of actual frequency of payment. They were computed on the basis of the most recent regular payment at the time of enumeration, even though the amount paid may vary from payment to payment.

Monthly interest and principal payment per dwelling unit.--These payments were computed on a monthly basis, regardless of the actual frequency of the regular payments. If other items were included in the required payments, the amount paid for such items was excluded. Data are presented on a "per dwelling unit" basis, disregarding any business units which were included in the property.

Total monthly payment per dwelling unit for interest, principal, and other items.--The total monthly payment on a mortgage for interest, principal, and other items is shown only when payments were required for other items in addition to both interest and principal. Payments for "other items," when made, customarily are included with first mortgage payments; therefore, statistics relative to other items are shown for the first mortgage but not for junior mortgages.

When statistics relate to properties, total payment for all mortgages on the property is shown only for those properties on which required payments on the first mortgage included interest, principal, and other items. Whatever payments for interest and principal were required on junior mortgages were included in the total monthly payment.

The payment was computed on a monthly basis, regardless of the actual frequency of the payments, and was based on the amounts required to be paid under the terms of the mortgage, even though the borrower might be paying more or less than this amount. Data are presented on a "per dwelling unit" basis, disregarding any business units which were included in the property.

Items included in periodic payments with interest and principal.--Items other than interest and principal which were reported as included in required first mortgage payments are: real estate taxes, fire and hazard insurance premiums, mortgage insurance premiums, life insurance premiums, ground rent, employees' compensation insurance premiums, reserve for equipment replacement, mortgage service charge.

These items were included in mortgage payments in various combinations. Items grouped in the tables represent the most frequent combinations.

Mortgage insurance premiums are the insurance premiums charged to the borrower on FHA-insured mortgages. Life insurance premiums are those paid in connection with mortgage payments, and usually insure the life of the property owner for the amount of the mortgage, so that in case of his death the loan will be paid off. Reserve for equipment replacement and employees' compensation insurance premiums are found most frequently in connection with FHA-insured mortgages on very large rental properties.

Current status of payments.--Payments were considered "delinquent" if one or more payments was past due by 30 days or more; otherwise payments were classified as "ahead or up-to-date in scheduled payments." When payments were delinquent, mortgages were further classified as to whether foreclosure proceedings were in process at time of enumeration. A few properties were reported for which foreclosure proceedings had been completed and the property taken over by the mortgage holder, although the redemption period had not yet expired; these cases were excluded, since for all practical purposes no mortgage existed.

The questionnaire on residential financing called for a distinction between "ahead in scheduled payments" and "up-to-date in payments." Respondents were not consistent in their classification of those cases where lump sum principal payments had been made in addition to required payments; therefore, the two categories were combined in the tables.

Type of mortgage holder.--The mortgage holder (mortgagee) is the person, firm, or corporation that has legal right to the interest and principal due on the mortgage. The mortgage holder is not necessarily the original mortgage lender, since the original lender may have transferred the mortgage to a new holder. Neither is the person to whom the mortgage payments are made necessarily the mortgage holder, since payments may be made through a collecting agent. Information on type of mortgage holder was obtained from the mortgage holder or his agent rather than from the property owner who frequently is unable to identify the actual holder of the mortgage. This is likely to be true where the payments are made to an agent rather than to the holder himself.

Holdings were classified into eight categories: commercial bank or trust company, mutual savings bank, savings and loan

association, life insurance company, mortgage company, Federal National Mortgage Association, individual, and other.

"Mutual savings banks" are banks which accept savings deposits only; they are found only in 17 States, primarily in New York and New England, but they frequently lend outside the State in which they are established. "Savings and loan associations" include other institutions of the savings and loan type such as building and loan associations, cooperative banks in New England, and homestead associations in Louisiana. "Mortgage companies" are defined as firms primarily engaged in the business of originating and selling mortgages. Mortgages classified in the tables as held by mortgage companies included both those mortgages which the company had recently made and had not yet sold, and those in which the mortgage company had invested its own funds. The "Federal National Mortgage Association" is a Federal corporation, set up by Congress as a secondary market for FHA-insured and VA-guaranteed mortgages. "Individual" refers to a private holder of a mortgage, that is, a person or group of persons as distinguished from a financial institution or corporation; also included here are estates and trust accounts. "Other" mortgage holders include business corporations, construction companies, Home Owner's Loan Corporation (in process of selling its mortgages at time of enumeration), fire or casualty insurance companies, schools and colleges, fraternal organizations, and credit unions.

For some of the tables, type of holder was classified into three groups: major institutional, individual, and other. "Major institutional holders" were defined as including the first six of the holders specified above, which are: commercial bank or trust company, mutual savings bank, savings and loan association, life insurance company, mortgage company, and Federal National Mortgage Association. "Individual" and "Other" are the same in this classification as in the detailed classification.

CHARACTERISTICS OF OWNER AND HIS HOUSEHOLD

Household.--A household consists of all persons who occupy a dwelling unit. Included are the related family members and also the unrelated persons, if any, such as lodgers. A person living alone in a dwelling unit, or a group of unrelated persons sharing a dwelling unit as partners, is considered a household.

Each household consists of a primary family, or primary individuals, and nonrelatives, if any.

Head of household.--One person in each household is designated as "head." He is usually the person regarded as the head by the members of the household. Married women are not classified as heads if their husbands were living with them at the time of the census.

Primary family.--A household head and all persons in the household related to him by blood, marriage, or adoption comprise a primary family.

Primary individual.--A household head living alone or with nonrelatives only is a primary individual.

Characteristics of property owner.--The group of owner-occupied properties for which characteristics of the owner and his family are unavailable consists principally of those properties on which the family enumerated in the 1950 Census of Population, three months previously, was not the same as the one living there at the time of the enumeration of residential financing.

When an owner-occupied property had more than one owner, characteristics were tabulated only for one owner living on the property. Owner characteristics apply to the owner living in the dwelling unit who appears first in the following list: head, wife, unmarried sons and daughters (in order of age), married sons and daughters and their families, other relatives, and unrelated persons and their relatives. The exception is "Veteran status" which takes into account all the owners (and their spouses) living on the property.

Income of primary families and individuals is shown only if one of the owners was head of household or related to head, and

if all owners were members of the primary family. Income and occupation of owner are shown only for an owner who was head of household.

Veteran status of owner.--Veterans who served in World War I or World War II were separately classified. Veterans who served in both World Wars were classified in the World War II category. Persons who had served in other wars only, or who had peacetime service in the United States Armed Forces, or who had service in other than United States forces, were classified with nonveterans. Service in the United States forces refers to active duty, including noncombat duty, in the United States Army, Navy, Marine Corps, Coast Guard, Air Force, or any reserve branch of these organizations. Service between September 16, 1940, and July 25, 1947, was considered World War II service, and service between April 6, 1917, and November 11, 1918 (in Europe), or until April 1, 1920 (in Russia), was considered World War I service.

The statistics apply to any owner, or spouse, living on the property. For example, if a son, who served in World War II, is co-owner with his father, a nonveteran and head of the household, the "veteran status of owner" was tabulated as "Veteran of World War II." Property owners were classified in one of the three categories in the following order: veteran of World War II, veteran of World War I only, other service or nonveteran.

Color of owner.--Color of owner is shown for one-dwelling-unit owner-occupied properties only. The group designated as nonwhite consists of Negroes, Indians, Japanese, Chinese, and other nonwhite races. Persons of Mexican birth or ancestry who were not definitely Indian or of other nonwhite race were classified as white.

Subtraction of either the white or nonwhite group from the total number of owners does not leave the other of the two groups as a residual, since color was not reported for some owners.

The group for which a report on color of owner is not available consists principally of those properties on which the family enumerated in the 1950 Census of Population, three months previously, was not the same as the one living there at the time of the enumeration of residential financing. An examination of the nonresponse group has been made and probable color assigned to each owner on the basis of color of former owner and near neighbors. Results of this study indicate (1) that the proportion of nonwhite residents remains approximately the same as for those reporting, and (2) that the characteristics of owners assigned to the nonwhite group do not differ substantially from those in the known group. An evaluation of the results of this examination is presented in the section on methodology.

Sex and age of owner.--Sex and age data were obtained from the 1950 Census of Population. The age classification was based on the age of the owner at his last birthday at time of enumeration; that is, the age of the owner in completed years. Data are shown for owners of owner-occupied properties only.

Children under 18 years of age.--Properties in which the owner was the head of the household or related to head were classified according to the number of children under 18 years of age in the primary family. Primary individuals were classified with families having no children under 18 years.

Income.--Income is total money income during 1949. Income is defined as the sum of the money received, less losses, from the following sources: wages or salary; net income (or loss) from the operation of a farm, ranch, business, or profession; net income (or loss) from rents or receipts from roomers or boarders; royalties; interest, dividends, and periodic income from estates and trust funds; pensions; veterans' payments, armed forces allotments for dependents, and other governmental payments or assistance; and other income such as contributions for support from persons who are not members of the household, alimony, and periodic receipts from insurance policies or annuities. The figures represent the amount of income received before deductions for personal income taxes, social security, bond purchases, union dues, etc.

Receipts from the following sources were not included as income: money received from the sale of real estate, stocks, bonds, or an automobile, unless the recipient was engaged in the business of selling such property; the value of income "in kind," such as food produced and consumed in the home, or free living quarters; withdrawals of bank deposits; money borrowed; tax refunds; gifts; and lump-sum inheritances or insurance payments.

Data on income are shown only for owner-occupied properties with one dwelling unit.

Income of owner.--Income of owner is presented for properties where the owner was head of household.

Income of primary families and individuals.--Income of primary families and primary individuals is that of the owner and his relatives, if any, in the household, and is shown only for properties where the owner was head of household or related to head.

Interest and principal payments on all mortgages on property as percent of income.--This ratio was restricted to owner-occupied properties where both interest and principal were included in first mortgage payments, and where the owner was head of household or related to the head. Interest and principal payments are for all mortgages on the property; income is income of primary families and individuals.

Occupation of owner.--Occupation relates to the job held during the calendar week preceding the enumeration for the 1950 Census of Population. Occupation reported for the experienced unemployed owner was for the last job held. Owners employed at two or more jobs were reported in the jobs at which they worked the greatest number of hours during that week. Statistics on occupation were restricted to owners of owner-occupied properties who were heads of households.

Type of owner of rental properties.--The legal status of the owner was used to identify three types: individual, partnership, or corporation. Partnership includes only those cases where a partnership agreement existed. Other cases where two or more individuals owned a property were classified in the category "Individual."

RENTAL PROPERTY RECEIPTS

Rental receipts statistics are for rental properties in which at least 90 percent of the dwelling units were in the rental market (either rented or for rent) during the entire year 1949. Excluded were dwelling units which were out of the rental market for the entire year. In order to obtain comparable receipts figures for different types of rental properties, the gross rental receipts were adjusted to exclude expenditures made by the owner for utilities, fuel, and personal services. No adjustment was made for the rental value of furnishings in furnished apartments.

Total rental receipts comprise revenue from all business units and dwelling units on the property. Residential rental receipts comprise revenue from dwelling units only.

When rental receipts are shown on a per-dwelling-unit basis, dwelling units which were off the rental market for the entire year were excluded.

The subjects related to rental receipts are:

Total rental receipts as percent of market value.--Total rental receipts for the year 1949 as a percent of the market value were computed for each rental property.

Monthly total rental receipts per dwelling unit.--Rental receipts per dwelling unit were computed for each rental property from total rental receipts for 1949 and the number of dwelling units in the rental market during any part of that year.

Monthly residential rental receipts per dwelling unit.--Residential rental receipts per dwelling unit were computed for

each rental property from the residential rental receipts for 1949 and the number of dwelling units in the rental market during any part of that year.

Residential receipts as percent of total rental receipts.

Interest and principal payments as percent of total rental receipts.--Interest and principal payments as percent of total rental receipts were computed for the calendar year 1949 on the basis of payments on all mortgages on the property; this percentage is for those properties with both interest and principal included in first mortgage payments.

Interest and principal payments as percent of total rental receipts less taxes.--In addition to expenditures for fuel, utilities, and personal services, real estate taxes for the year were deducted from rental receipts before computing this percent. Since there is great variation in tax assessments, the deduction of taxes from receipts provides a more comparable basis for measuring the impact of the mortgage payments on receipts.

RESTRICTIONS APPLIED TO STATISTICS FOR SPECIFIED SUBJECTS

Some of the tables in this volume were restricted to properties which meet certain specifications, as follows:

Tables restricted to properties with first mortgage made or assumed at time of acquisition.--This restriction was applied to tables showing purchase price and mortgage loan as percent of purchase price because both the ratio of mortgage loan to purchase price and the cross-tabulation of the two characteristics have their chief significance for those properties where the mortgage loan served to finance the purchase of the property.

When purchase price was cross-tabulated with "year structure acquired" the data for all subjects on the table were restricted to properties with first mortgage made or assumed at time of acquisition.

Tables restricted to properties with both interest and principal included in first mortgage payments.--In order to obtain comparability for all properties included in the table, the monthly or annual payments and the ratio of interest and principal payments to income (or rental receipts) are shown only when both interest and principal were included in the payments. Similarly, where mortgages instead of properties were tabulated, mortgages are shown only if the payments on the mortgage included both interest and principal.

If total payments on all mortgages on the property are shown, the restriction was applied only to the first mortgage. The restriction was not applied to the junior mortgage payments which entered into the total mortgage payments since payments on the junior mortgage usually account for a minor part of the total payments.

Purchase price and market value tables limited.--Cross-tabulations of purchase price and market value were omitted from the chapters for "All properties," "Total owner-occupied properties," and "Total rental properties," because of the fact that there is little significance to such measures where the group is not fairly homogeneous in size. For properties in the same size group, variations in price and value usually indicate a difference in the quality of the properties. However, for rental properties which range from one dwelling unit to hundreds of units in size, the variation in price does not necessarily reflect any difference in quality.

Tables restricted to rental properties with 90 percent or more of dwelling units in rental market for entire year.--In many cases the 1949 rental receipts reported for a rental property did not represent a typical year's receipts because more than a usual proportion of the dwelling units was not in the rental market during the year. This might occur because one or more of the structures was completed after the beginning of the year, or because of extensive improvements taking place during the year. In order to

make certain that the revenues from rental units on property represented approximately the usual gross receipts from this source, all tables showing monthly rental receipts per dwelling unit, annual rental receipts and all ratios involving total or residential rental receipts, were restricted to properties with 90 percent or more of dwelling units in rental market for the entire year.

Restrictions for income tables.--Income in these tables is significant primarily in relation to the property and mortgage characteristics. For this reason, income data are shown only when the income of all owners of the property was reported. In practice, therefore, income of the head of household and other members of the primary family in the household is shown for the owner-occupant and his family only if the owner was head of household or related to the head and there was no second owner outside the family. If one or more of the owners was a lodger in the household, or if there were two or more owners, one of whom did not live on the property, the income information for the property was not complete, and, therefore, such cases were excluded.

The income of the owner himself, as distinguished from income of the entire family of which he was a member, is shown only for owners who were heads of households.

"Income of owner," "income of primary family or individual," and "interest and principal payments as percent of income" are shown for one-dwelling-unit properties only. This restriction is necessary since, for properties with 2 to 4 dwelling units, the income of the owner included the net income from rental units on the property. Thus, a part of the owner's mortgage payments, taxes, insurance, and other housing expenditures had been deducted beforehand in the reported income figure.

No report obtained.--The tables in Volume IV omit all properties, or mortgages, for which the subject in the boxhead of the table was not reported for any reason.

The group "not reported" includes not only cases where the respondent did not have the information requested but also cases where the respondent owner did not represent the same household as the one enumerated three months before in the Population and Housing enumeration. In such cases, the household information on the previous occupants was not considered applicable to the present occupants.

MEDIAN AND AVERAGE

The median value for a distribution, in this report, divides the number of properties or mortgages reported for a characteristic into two equal parts--one-half containing properties or mortgages for which the figures for the characteristic are lower than the median, and the other half containing properties or mortgages for which the figures for the characteristic are higher than the median. For example, the median purchase price

of owner-occupied one-dwelling-unit properties is the price which divides the properties so that one-half of them have prices lower than the median and the other half of them have prices higher than the median. In some cases, the medians were computed by using class intervals more detailed than those shown in the tables.

The limits of the class interval before rounding were used in the computation of medians. For example, the limits of the class interval "\$5,000 to \$5,999" before rounding were \$4,950 and \$5,949 for income of owner. The amount by which the interval before rounding falls below the class interval as published is listed below for each of the items for which medians were computed:

| Subject | Difference between actual and stated class interval |
|---|---|
| Purchase price, market value, mortgage loan, outstanding debt, and total rental receipts: | |
| a. Properties with less than 50 dwelling units..... | \$50 |
| b. Properties with 50 dwelling units or more..... | \$500 |
| Income..... | \$50 |
| Annual total of interest and principal payments..... | \$6 |
| Taxes per dwelling unit..... | \$5 |
| Taxes per \$1,000 of market value..... | None |
| Monthly rental receipts per dwelling unit and monthly payments per dwelling unit..... | \$0.50 |
| Term of mortgage..... | 1/2 year |
| Interest rate..... | Tenth of a percent |
| All percentages..... | None |

The average debt per property is the quotient of the sum of the outstanding debt on all properties divided by the number of properties. The average debt per mortgage is the quotient of the sum of the outstanding debt on all mortgages divided by the number of mortgages.

CONSISTENCY OF DATA

Because of the methods by which the data were compiled, cells within a table may not add to the total for a category and corresponding statistics may not agree precisely from one table to another. The items for each table were prepared from separate tabulations, and resources available did not permit a full adjustment of the processing differences.

In addition to the tabulating differences, the method of weighting individual sample cases involved decimals and the tabulated results were rounded to the nearest unit. These were not adjusted to group totals which were independently rounded.

The differences due to tabulation and rounding discrepancies are insignificant and do not affect the validity of the statistics.

METHODOLOGY

The data presented in this report relate to residential non-farm properties which contain dwelling units enumerated in April 1950 in the Census of Housing and on which mortgages were in existence in August 1950. Excluded from the universe covered were the following: properties which included farm land or dwelling units on farms; properties which were primarily nonresidential; properties containing only living quarters defined as rooming houses (containing 10 lodgers or more) or primarily transient; government-owned properties; Indian reservations; and properties which contained no dwelling units other than trailers, tents, houseboats, or railroad cars. All other properties were covered, whether or not reported as mortgaged in the general housing census. Data on properties which were not mortgaged have not been tabulated. Data are published for mortgaged properties only and represent the tenure and mortgage status at the time of the residential financing enumeration in August 1950. In some cases the status was not the same as in April 1950. Properties con-

taining only vacant dwelling units were included with renter-occupied properties in all cases.

SAMPLE DESIGN

All of the data shown are based on a sample of the properties covered. Basically, a two-stage sample design was used. In the first stage, primary sampling units were established throughout the United States. Each primary sampling unit consisted, in general, of a single county or a group of contiguous counties, such as those making up a standard metropolitan area. Within each of the four regions of the United States, the primary sampling units were grouped into eighty strata. A stratum was made as homogeneous as possible on the basis of such economic and social characteristics as presence of large cities, proportion of nonwhites, proportion of owner-occupied properties that were mortgaged in 1940, and average monthly rent in 1940. Each of the

larger standard metropolitan areas was a stratum by itself (all of the 25 standard metropolitan areas for which separate data are shown in this volume fall in this category).

From each stratum one primary sampling unit was selected with probability proportionate to size, the measure of size being the estimated 1950 nonfarm population. This resulted in a sample of 320 primary sampling units comprising 696 counties in the United States. The second stage of sampling consisted of the selection of a sample of owner-occupied and rental properties within each primary sampling unit. In most areas the properties were selected so that they were distributed over the entire county or set of counties. In some of the larger standard metropolitan areas a sample of enumeration districts was first selected (each enumeration district contains on the average about 200 dwelling units). Wherever this was done enumeration districts were selected at the rate of 1 in 2, except in the New York part of the New York-Northeastern New Jersey Standard Metropolitan Area where a rate of 1 in 3 was used.

Initially, a sample of structures from the general housing census of 1950 was selected by drawing a sample of dwelling units whose heads were enumerated on sample lines in the population

schedule. The sample then comprised the properties containing the selected structures. In the selection process, the structures were stratified into those reported as owner-occupied and mortgaged, owner-occupied and not mortgaged, and rental (renter-occupied and vacant). Within the rental group, there was a further stratification by number of dwelling units in structure.

This sample was supplemented by a sample of large properties (generally containing 50 dwelling units or more) independently selected from a list compiled from government agency records and private sources. All properties estimated to have 100 dwelling units or more were included with certainty in the sample. Those with 75 to 99 dwelling units were sampled at the rate of 1 in 2; those with 50 to 74 dwelling units were sampled at the rate of 1 in 4. To keep the sample unbiased, a procedure was established to insure that a property on this supplemental list would have no chance of selection in the part of the sample selected from the general housing census of 1950.

The tabulations were based on all properties, of the types covered, on which mortgages were in existence in August 1950. The number of mortgaged residential properties in the sample in each area for which data are published is shown below.

Table C.--NUMBER OF MORTGAGED, RESIDENTIAL, NONFARM PROPERTIES IN SAMPLE, BY AREA

| Area | Owner occupied | Rental | | | Area | Owner occupied | Rental | | |
|-----------------------------------|----------------|--------|---------------------------------|-----------------------------------|-----------------------------------|----------------|--------|---------------------------------|-----------------------------------|
| | | Total | Selected from census of housing | Selected from large property list | | | Total | Selected from census of housing | Selected from large property list |
| United States..... | 58,543 | 27,222 | 21,370 | 5,852 | STANDARD METROPOLITAN AREAS | | | | |
| REGIONS | | | | | --Con. | | | | |
| Northeast..... | 15,546 | 9,801 | 5,864 | 3,937 | Houston, Texas..... | 1,822 | 776 | 717 | 59 |
| North Central..... | 16,029 | 6,333 | 5,649 | 684 | Kansas City, Mo..... | 1,541 | 492 | 437 | 55 |
| South..... | 15,348 | 5,829 | 4,842 | 987 | Los Angeles, Calif..... | 3,047 | 1,390 | 1,281 | 109 |
| West..... | 11,620 | 5,259 | 5,015 | 244 | Milwaukee, Wis..... | 1,323 | 558 | 532 | 26 |
| STANDARD METROPOLITAN AREAS | | | | | Minneapolis-St. Paul, Minn..... | 1,516 | 490 | 459 | 31 |
| Albany-Schenectady-Troy, N. Y.... | 1,348 | 539 | 533 | 6 | New Orleans, La..... | 1,702 | 374 | 364 | 10 |
| Atlanta, Ga..... | 1,455 | 512 | 477 | 35 | New York-Northeastern New Jersey | 3,052 | 4,796 | 1,290 | 3,506 |
| Baltimore, Md..... | 2,220 | 605 | 512 | 93 | New York portion..... | 1,575 | 4,079 | 793 | 3,286 |
| Boston, Mass..... | 1,708 | 928 | 835 | 93 | New Jersey portion..... | 1,477 | 717 | 497 | 220 |
| Buffalo, N. Y..... | 1,517 | 578 | 554 | 24 | Philadelphia, Pa..... | 1,480 | 677 | 512 | 165 |
| Chicago, Ill..... | 1,397 | 815 | 527 | 288 | Pittsburgh, Pa..... | 1,513 | 407 | 376 | 31 |
| Cincinnati, Ohio..... | 1,454 | 887 | 874 | 13 | Portland, Oreg..... | 1,269 | 598 | 577 | 21 |
| Cleveland, Ohio..... | 1,476 | 554 | 513 | 41 | Providence, R. I..... | 1,797 | 725 | 721 | 4 |
| Detroit, Mich..... | 1,323 | 402 | 280 | 122 | St. Louis, Mo..... | 1,562 | 610 | 571 | 39 |
| | | | | | San Francisco-Oakland, Calif..... | 1,377 | 666 | 619 | 47 |
| | | | | | Seattle, Wash..... | 1,636 | 667 | 625 | 42 |
| | | | | | Washington, D. C..... | 1,696 | 1,142 | 761 | 381 |
| | | | | | Youngstown, Ohio..... | 1,357 | 412 | 411 | 1 |

The weight applied to each sample case was the reciprocal of the sampling fraction. Within each area, for most properties, one of three basic weights was used, one for properties that were owner-occupied and reported as mortgaged in the general housing census, another for owner-occupied properties that were reported as not mortgaged, and the third for rental properties. However, special weights were used for properties which were in a subsample selected for personal interview (see "Enumeration techniques" below), for properties consisting of two or more structures, for owner-occupied properties with co-owners residing on the same property, and for properties for which the number of dwelling units had been erroneously reported in, or transcribed from, the general housing census. This was done because the effective sampling fractions for all these properties were different from the more usual cases. In addition, the properties selected from the large property list received weights of 4, 2, or 1 depending on the rate at which they were sampled.

SOURCE OF DATA AND ENUMERATION TECHNIQUES

The data shown in this volume were compiled from three separate sources: (a) Most of the personal characteristics of the owner, such as income and race, were obtained from the 1950 Census of Population schedule; (b) information on the physical characteristics of the property and some types of financial characteristics were obtained from the owner of the property; (c) the

remaining mortgage information was obtained from the lender. In addition, as a means of confirmation of some of the more important data some of the mortgage information requested of the owner was also obtained from the lender.

The information from the owner was obtained by a mail questionnaire with a personal follow-up, by an enumerator, of a subsample of those not responding to the mailed questionnaire or not responding completely or consistently. For owner-occupied properties the name of the owner was obtained directly from the general census schedules; for renter-occupied properties the owner's name was obtained by means of a telephone call, letter, or personal visit to the renter. Reports were obtained from the mortgage holder or his agent, either by letter or by personal visit, for all properties for which a report was received from the property owner.

Illustrative examples of the three questionnaires used are printed in the appendix of this volume. Form P51 was used for owner-occupied properties, form P53 was used for rental properties, and form P54 was used for mortgage reports.

At the completion of the survey there were about 2 percent of the properties for which reports had not been received. Estimates, based on the reports for enumerated properties, were prepared for the properties not reported. Thus, the data shown represent all mortgaged properties.

RELIABILITY OF ESTIMATES

SAMPLING VARIABILITY

Since the statistics presented in this volume are based on a sample they may differ somewhat from the figures that would have been obtained if a complete census had been taken using the same schedules, instructions, and enumerators.

The standard errors shown in tables D through L are measures of sampling, response, and processing variability, but not of any systematic response and processing biases. The chances are about 2 out of 3 that the difference due to sampling, response, and processing variability between an estimate and the figure that would have been obtained from a complete count of dwelling units is less than the standard error. The amount by which the standard error must be multiplied to obtain other odds deemed more appropriate can be found in most statistical textbooks. For example, the chances are about 19 out of 20 that the difference is less than twice the standard error, and 99 out of 100 that it is less than 2½ times the standard error.

The approximate standard errors for each of the standard metropolitan areas for which separate data are shown can be determined from the data in tables D through L.¹ Tables D through G present the approximate standard errors of estimates for the number of properties with specified characteristics, and for corresponding percentages. Tables H through L present the approximate standard errors of the figures shown for the amount of outstanding debt. Standard errors are shown for selected values; however, for other estimates, linear interpolation will provide reasonably accurate results. For each of tables D through L the standard metropolitan areas have been arranged into groups and a single set of standard errors is shown for each group. The standard error for an item for a particular standard metropolitan area may differ slightly from that shown for the group, but such differences are usually relatively small. The standard metropolitan areas are grouped as follows:

GROUPINGS OF STANDARD METROPOLITAN AREAS FOR TABLES D THROUGH L

| Standard metropolitan area | Group number | | | |
|------------------------------------|----------------|----------------|----------------|----------------|
| | Tables D and E | Tables F and G | Tables H and J | Tables K and L |
| Albany-Schenectady-Troy, N. Y..... | 1 | 1 | 1 | 2 |
| Atlanta, Ga..... | 2 | 2 | 2 | 3 |
| Baltimore, Md..... | 5 | 5 | 5 | 7 |
| Boston, Mass..... | 5 | 7 | 6 | 7 |
| Buffalo, N. Y..... | 3 | 4 | 3 | 3 |
| Chicago, Ill..... | 7 | 7 | 7 | 7 |
| Cincinnati, Ohio..... | 3 | 4 | 4 | 2 |
| Cleveland, Ohio..... | 5 | 5 | 6 | 4 |
| Detroit, Mich..... | 8 | 7 | 7 | 5 |
| Houston, Texas..... | 3 | 4 | 4 | 2 |
| Kansas City, Mo..... | 2 | 4 | 2 | 3 |
| Los Angeles, Calif..... | 7 | 7 | 8 | 7 |
| Milwaukee, Wis..... | 3 | 4 | 3 | 2 |
| Minneapolis-St. Paul, Minn..... | 4 | 4 | 4 | 2 |
| New Orleans, La..... | 1 | 2 | 1 | 3 |
| New York-Northeastern New Jersey.. | 8 | 8 | 8 | 8 |
| New York portion..... | 7 | 8 | 8 | 8 |
| New Jersey portion..... | 8 | 6 | 7 | 6 |
| Philadelphia, Pa..... | 7 | 7 | 7 | 7 |
| Pittsburgh, Pa..... | 6 | 6 | 5 | 6 |
| Portland, Oreg..... | 3 | 4 | 3 | 2 |
| Providence, R. I..... | 1 | 3 | 2 | 2 |
| St. Louis, Mo..... | 6 | 6 | 5 | 5 |
| San Francisco-Oakland, Calif..... | 8 | 6 | 7 | 6 |
| Seattle, Wash..... | 3 | 4 | 4 | 2 |
| Washington, D. C..... | 4 | 5 | 6 | 7 |
| Youngstown, Ohio..... | 2 | 1 | 1 | 1 |

Illustration: Chapter 25, table 7, for the Washington, D. C., Standard Metropolitan Area shows that there were an estimated 2,500 one-dwelling-unit owner-occupied residential properties

¹ The standard errors of the United States and regional statistics can be found in Volume IV, Part 1.

with an FHA-insured first mortgage loan of \$5,000 to \$5,999 (17.7 percent of the 14,118 FHA-insured one-dwelling-unit owner-occupied properties). For the groupings used in tables D and E, the Washington Standard Metropolitan Area is in Group 4. Table D shows that for the standard metropolitan areas in Group 4 an estimate of 2,500 has a standard error of about 500. Consequently, the chances are about 2 out of 3 that the figure which would have been obtained from a complete count of the one-dwelling-unit owner-occupied residential mortgaged properties with an FHA-insured first mortgage loan of \$5,000 to \$5,999 differs by less than 500 from the sample estimate and would, therefore, fall between 2,000 and 3,000. It also follows that there is only about 1 chance in 100 that a complete census result would differ by as much as 1,250, that is, by about 2½ times the number given in the table. Applying the correct multiplication factor to table E indicates that the standard error of the 17.7 percent is 3.2 percentage points.

The standard errors of rental properties shown apply essentially to estimates of properties with 1 to 49 dwelling units. The standard errors applicable to properties containing 50 or more dwelling units are much smaller. In general, they tend to be about one-third of the figures shown. However, this proportion may vary depending upon the composition of the particular estimate. For example, if the estimate consists primarily of properties with 50 to 74 dwelling units, the standard error in some of the smaller standard metropolitan areas such as Albany-Schenectady-Troy, N. Y., will be only slightly smaller than the ones shown in tables B through J. On the other hand, if the estimate represents properties mainly with 100 dwelling units or more, there will be virtually no sampling variability.

The standard errors shown are not directly applicable to differences between two sample estimates. The standard error of a difference is approximately the square root of the sum of the squares of each standard error considered separately. This formula will represent the actual standard error quite accurately for the difference between characteristics in two areas and between separate and uncorrelated characteristics in the same place although it is only a rough approximation in most other cases.

Many of the tables present medians as well as the corresponding distributions. The sampling variability of estimates of medians depends on the distributions upon which the medians are based. The standard error of a median may be estimated as follows. If the estimated total number of properties reporting the characteristic is N, compute $\frac{N}{2} - F\sqrt{N}$. The value of F to be used for each group of standard metropolitan areas is shown below. Cumulate the frequencies in the table until the class interval which contains this number is located. By linear interpolation, obtain the value below which $\frac{N}{2} - F\sqrt{N}$ cases lie. In a similar manner, obtain the value below which $\frac{N}{2} + F\sqrt{N}$ cases lie. If information on the characteristic had been obtained from a complete count of dwelling units, the chances are about 2 out of 3 that the median would lie between these two values. The chances are about 19 out of 20 that the median would be in the interval computed similarly but using $\frac{N}{2} \pm 2 F\sqrt{N}$, and about 99 in 100 that it would be in the interval obtained by using $\frac{N}{2} \pm 2.5 F\sqrt{N}$.

| Group ¹ | Value of F | |
|--------------------|---------------------------|-------------------|
| | Owner-occupied properties | Rental properties |
| 1..... | 2.77 | 1.32 |
| 2..... | 3.25 | 1.59 |
| 3..... | 4.05 | 1.76 |
| 4..... | 4.92 | 1.85 |
| 5..... | 5.77 | 2.62 |
| 6..... | 5.59 | 2.98 |
| 7..... | 10.01 | 4.38 |
| 8..... | 7.91 | 5.82 |

¹ For owner-occupied properties, use groupings for table D; for rental properties, use groupings for table F.

RESIDENTIAL FINANCING

Table D.--STANDARD ERROR OF ESTIMATED NUMBER OF MORTGAGED OWNER-OCCUPIED PROPERTIES, BY GROUPS OF STANDARD METROPOLITAN AREAS

(Range of 2 chances out of 3. See text for areas in each group)

| Estimated number | Group | | | | | | | |
|------------------|-------|-------|-------|-------|-------|-------|--------|--------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| 100..... | 50 | 75 | 75 | 100 | 125 | 100 | 200 | 150 |
| 250..... | 100 | 100 | 125 | 150 | 175 | 175 | 325 | 250 |
| 500..... | 125 | 150 | 175 | 225 | 250 | 250 | 450 | 350 |
| 1,000..... | 175 | 200 | 250 | 300 | 375 | 350 | 650 | 500 |
| 2,500..... | 275 | 325 | 400 | 500 | 575 | 550 | 1,000 | 800 |
| 5,000..... | 375 | 450 | 575 | 700 | 825 | 800 | 1,425 | 1,125 |
| 7,500..... | 475 | 550 | 700 | 850 | 1,000 | 975 | 1,750 | 1,375 |
| 10,000..... | 550 | 650 | 800 | 975 | 1,175 | 1,150 | 2,025 | 1,600 |
| 25,000..... | 825 | 1,000 | 1,275 | 1,550 | 1,875 | 1,850 | 3,200 | 2,525 |
| 50,000..... | 1,050 | 1,350 | 1,800 | 2,200 | 2,725 | 2,750 | 4,575 | 3,625 |
| 75,000..... | ... | 1,600 | 2,200 | 2,700 | 3,400 | 3,500 | 5,625 | 4,500 |
| 100,000..... | ... | 1,750 | 2,550 | 3,100 | 4,025 | 4,175 | 6,550 | 5,250 |
| 250,000..... | ... | ... | ... | 4,925 | 7,150 | 7,900 | 10,725 | 8,850 |
| 500,000..... | ... | ... | ... | ... | ... | ... | 16,050 | 13,700 |
| 750,000..... | ... | ... | ... | ... | ... | ... | ... | 18,075 |

Table E.--STANDARD ERROR OF ESTIMATED PERCENTAGE FOR MORTGAGED OWNER-OCCUPIED PROPERTIES, FOR STANDARD METROPOLITAN AREAS IN GROUP 6

(Range of 2 chances out of 3. See text for areas in each group)

| Estimated percentage | Base of percentage | | | | | | | |
|----------------------|--------------------|-------|--------|--------|--------|---------|---------|---------|
| | 1,000 | 5,000 | 10,000 | 25,000 | 50,000 | 100,000 | 250,000 | 750,000 |
| 2 or 98..... | 7.0 | 3.1 | 2.2 | 1.4 | 1.0 | 0.7 | 0.4 | 0.3 |
| 5 or 95..... | 10.9 | 4.9 | 3.4 | 2.2 | 1.5 | 1.1 | 0.7 | 0.4 |
| 10 or 90..... | 15.0 | 6.7 | 4.7 | 3.0 | 2.1 | 1.5 | 0.9 | 0.5 |
| 25 or 75..... | 21.7 | 9.7 | 6.8 | 4.3 | 3.1 | 2.2 | 1.4 | 0.8 |
| 50..... | 25.0 | 11.2 | 7.9 | 5.0 | 3.5 | 2.5 | 1.6 | 0.9 |

NOTE.--Multiplication of the standard errors in table E by the following factors will yield the standard errors of the other seven groups of standard metropolitan areas: Group 1, 0.35; Group 2, 0.41; Group 3, 0.51; Group 4, 0.62; Group 5, 0.73; Group 6, 0.71; Group 7, 1.28.

Table F.--STANDARD ERROR OF ESTIMATED NUMBER OF MORTGAGED RENTAL PROPERTIES, BY GROUPS OF STANDARD METROPOLITAN AREAS

(Range of 2 chances out of 3. See text for areas in each group)

| Estimated number | Group | | | | | | | |
|------------------|-------|-----|-----|-----|-------|-------|-------|-------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| 50..... | 25 | 25 | 25 | 25 | 25 | 50 | 50 | 75 |
| 100..... | 25 | 25 | 25 | 25 | 50 | 50 | 100 | 125 |
| 250..... | 50 | 50 | 50 | 50 | 75 | 100 | 150 | 175 |
| 500..... | 50 | 75 | 75 | 75 | 125 | 125 | 200 | 250 |
| 750..... | 75 | 100 | 100 | 100 | 150 | 175 | 250 | 325 |
| 1,000..... | 75 | 125 | 125 | 125 | 175 | 200 | 275 | 375 |
| 2,500..... | 150 | 200 | 175 | 200 | 275 | 325 | 450 | 575 |
| 5,000..... | 200 | 350 | 250 | 275 | 425 | 475 | 625 | 825 |
| 7,500..... | ... | 500 | 325 | 350 | 525 | 625 | 775 | 1,025 |
| 10,000..... | ... | ... | 375 | 400 | 650 | 750 | 925 | 1,175 |
| 25,000..... | ... | ... | ... | ... | 1,275 | 1,475 | 1,525 | 1,875 |
| 50,000..... | ... | ... | ... | ... | ... | ... | 2,350 | 2,700 |
| 75,000..... | ... | ... | ... | ... | ... | ... | 3,100 | 3,350 |
| 100,000..... | ... | ... | ... | ... | ... | ... | ... | 3,925 |
| 150,000..... | ... | ... | ... | ... | ... | ... | ... | 4,975 |

Table G.--STANDARD ERROR OF ESTIMATED PERCENTAGE FOR MORTGAGED RENTAL PROPERTIES, FOR STANDARD METROPOLITAN AREAS IN GROUP 8

(Range of 2 chances out of 3. See text for areas in each group)

| Estimated percentage | Base of percentage | | | | | | | |
|----------------------|--------------------|-------|-------|-------|--------|--------|--------|---------|
| | 500 | 1,000 | 2,500 | 5,000 | 10,000 | 25,000 | 50,000 | 150,000 |
| 2 or 98..... | 7.3 | 5.2 | 3.3 | 2.3 | 1.6 | 1.0 | 0.7 | 0.4 |
| 5 or 95..... | 11.3 | 8.0 | 5.1 | 3.6 | 2.5 | 1.6 | 1.1 | 0.7 |
| 10 or 90..... | 15.6 | 11.0 | 7.0 | 4.9 | 3.5 | 2.2 | 1.6 | 0.9 |
| 25 or 75..... | 22.5 | 15.9 | 10.1 | 7.1 | 5.0 | 3.2 | 2.3 | 1.3 |
| 50..... | 26.0 | 18.4 | 11.6 | 8.2 | 5.8 | 3.7 | 2.6 | 1.5 |

NOTE.--Multiplication of the standard errors in table G by the following factors will yield the standard errors of the other seven groups of standard metropolitan areas: Group 1, 0.23; Group 2, 0.27; Group 3, 0.30; Group 4, 0.32; Group 5, 0.45; Group 6, 0.51; Group 7, 0.75.

Table H.--STANDARD ERROR OF ESTIMATED OUTSTANDING DEBT OF MORTGAGED OWNER-OCCUPIED PROPERTIES, BY GROUPS OF STANDARD METROPOLITAN AREAS

(Range of 2 chances out of 3. See text for areas in each group. Estimated debt and standard error in thousands of dollars)

| Estimated debt | Group | | | | | | | |
|----------------|-------|-------|--------|--------|--------|--------|--------|---------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| 1,000..... | 500 | 500 | 625 | 625 | 850 | 850 | 950 | 1,750 |
| 2,500..... | 775 | 775 | 1,000 | 1,000 | 1,350 | 1,350 | 1,500 | 2,775 |
| 5,000..... | 1,100 | 1,100 | 1,400 | 1,400 | 1,900 | 1,900 | 2,125 | 3,925 |
| 7,500..... | 1,325 | 1,325 | 1,725 | 1,725 | 2,350 | 2,350 | 2,600 | 4,800 |
| 10,000..... | 1,550 | 1,550 | 1,975 | 1,975 | 2,700 | 2,700 | 3,025 | 5,350 |
| 25,000..... | 2,375 | 2,375 | 3,150 | 3,150 | 4,300 | 4,300 | 4,850 | 8,775 |
| 50,000..... | 3,250 | 3,250 | 4,475 | 4,475 | 6,100 | 6,100 | 7,075 | 12,400 |
| 75,000..... | 3,850 | 3,850 | 5,525 | 5,525 | 7,500 | 7,500 | 8,900 | 15,200 |
| 100,000..... | 4,275 | 4,275 | 6,400 | 6,400 | 8,700 | 8,700 | 10,350 | 17,350 |
| 250,000..... | 6,800 | 6,800 | 10,475 | 10,475 | 14,175 | 14,175 | 19,050 | 27,800 |
| 500,000..... | ... | ... | 15,550 | 15,550 | 20,950 | 20,950 | 31,750 | 39,400 |
| 750,000..... | ... | ... | ... | ... | ... | ... | 26,700 | 44,025 |
| 1,000,000..... | ... | ... | ... | ... | ... | ... | 32,000 | 56,100 |
| 2,500,000..... | ... | ... | ... | ... | ... | ... | ... | 128,000 |
| 4,000,000..... | ... | ... | ... | ... | ... | ... | ... | 115,200 |

Table J.--STANDARD ERROR OF ESTIMATED PERCENTAGE OF OUTSTANDING DEBT FOR MORTGAGED OWNER-OCCUPIED PROPERTIES, FOR STANDARD METROPOLITAN AREAS IN GROUP 8

(Range of 2 chances out of 3. See text for areas in each group)

| Estimated percentage | Base of percentage (in thousands of dollars) | | | | | | | |
|----------------------|--|--------|--------|--------|---------|---------|-----------|-----------|
| | 5,000 | 10,000 | 25,000 | 50,000 | 100,000 | 500,000 | 1,000,000 | 4,000,000 |
| 2 or 98..... | 11.0 | 7.8 | 4.9 | 3.5 | 2.5 | 1.1 | 0.8 | 0.4 |
| 5 or 95..... | 17.1 | 12.1 | 7.6 | 5.4 | 3.8 | 1.7 | 1.2 | 0.6 |
| 10 or 90..... | 23.5 | 16.6 | 10.5 | 7.4 | 5.3 | 2.4 | 1.7 | 0.8 |
| 25 or 75..... | 34.0 | 24.0 | 15.2 | 10.7 | 7.6 | 3.4 | 2.4 | 1.2 |
| 50..... | 39.2 | 27.7 | 17.5 | 12.4 | 8.8 | 3.9 | 2.8 | 1.4 |

NOTE.--Multiplication of the standard errors in table J by the following factors will yield the standard errors of the other seven groups of standard metropolitan areas: Group 1, 0.28; Group 2, 0.28; Group 3, 0.36; Group 4, 0.36; Group 5, 0.49; Group 6, 0.49; Group 7, 0.54.

Table K.--STANDARD ERROR OF ESTIMATED OUTSTANDING DEBT OF MORTGAGED RENTAL PROPERTIES, BY GROUPS OF STANDARD METROPOLITAN AREAS

(Range of 2 chances out of 3. See text for areas in each group. Estimated debt and standard error in thousands of dollars)

| Estimated debt | Group | | | | | | | |
|----------------|-------|-------|-------|--------|--------|--------|--------|---------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| 1,000..... | 225 | 300 | 425 | 375 | 650 | 500 | 700 | 925 |
| 2,500..... | 400 | 475 | 700 | 625 | 1,050 | 800 | 1,125 | 1,450 |
| 5,000..... | 675 | 725 | 1,025 | 950 | 1,525 | 1,125 | 1,600 | 2,075 |
| 7,500..... | 950 | 900 | 1,275 | 1,225 | 1,950 | 1,425 | 1,950 | 2,525 |
| 10,000..... | 1,200 | 1,075 | 1,525 | 1,500 | 2,300 | 1,650 | 2,275 | 3,025 |
| 25,000..... | 2,800 | 1,950 | 2,750 | 3,000 | 4,175 | 2,850 | 3,675 | 4,700 |
| 50,000..... | ... | 3,225 | 4,625 | 5,400 | 7,025 | 4,525 | 5,350 | 6,750 |
| 75,000..... | ... | 4,450 | 6,400 | 7,800 | 9,775 | 6,100 | 6,775 | 8,450 |
| 100,000..... | ... | ... | 8,175 | 10,175 | 12,475 | 7,625 | 8,050 | 9,925 |
| 250,000..... | ... | ... | ... | ... | 28,600 | 16,500 | 14,800 | 17,275 |
| 500,000..... | ... | ... | ... | ... | ... | 31,100 | 25,050 | 27,750 |
| 750,000..... | ... | ... | ... | ... | ... | ... | 35,025 | 37,375 |
| 1,000,000..... | ... | ... | ... | ... | ... | ... | ... | 47,300 |
| 2,500,000..... | ... | ... | ... | ... | ... | ... | ... | 104,000 |
| 4,000,000..... | ... | ... | ... | ... | ... | ... | ... | 100,000 |

Table L.--STANDARD ERROR OF ESTIMATED PERCENTAGE OF OUTSTANDING DEBT FOR MORTGAGED RENTAL PROPERTIES, FOR STANDARD METROPOLITAN AREAS IN GROUP 8

(Range of 2 chances out of 3. See text for areas in each group)

| Estimated percentage | Base of percentage (in thousands of dollars) | | | | | | | |
|----------------------|--|--------|--------|--------|---------|---------|-----------|-----------|
| | 5,000 | 10,000 | 25,000 | 50,000 | 100,000 | 500,000 | 1,000,000 | 4,000,000 |
| 2 or 98..... | 5.8 | 4.1 | 2.6 | 1.8 | 1.3 | 0.6 | 0.4 | 0.2 |
| 5 or 95..... | 9.0 | 6.3 | 4.0 | 2.8 | 2.0 | 0.9 | 0.6 | 0.3 |
| 10 or 90..... | 12.3 | 8.7 | 5.5 | 3.9 | 2.8 | 1.2 | 0.9 | 0.4 |
| 25 or 75..... | 17.8 | 12.6 | 8.0 | 5.6 | 4.0 | 1.8 | 1.3 | 0.6 |
| 50..... | 20.6 | 14.5 | 9.2 | 6.5 | 4.6 | 2.1 | 1.5 | 0.7 |

NOTE.--Multiplication of the standard errors in table L by the following factors will yield the standard errors of the other seven groups of standard metropolitan areas: Group 1, 0.21; Group 2, 0.33; Group 3, 0.46; Group 4, 0.40; Group 5, 0.70; Group 6, 0.54; Group 7, 0.77.

OTHER FACTORS

In addition to sampling, response, and processing variability, the estimates may be subject to biases due to systematic response and processing errors and to nonreporting. The possible effects of such biases are not included in the measures of reliability; data obtained from a complete count of all properties are also subject to such biases. A 1.5 percent shortage in the number of household heads enumerated on population schedule sample lines constituted a further bias. The nonreporting cases are a possible source of bias, both the 2 percent of properties failing to report and the nonresponse rate which was considerably higher on some types of questions. The main reason was that information on color, income, and other owner characteristics were generally not obtained for properties in which the occupant changed between April and August 1950, since information on these characteristics was obtained in April in the general housing census and did not apply to the new occupants but to the previous ones. Results of an investigation of cases for which no report on color of property owner was obtained are shown in table M and the discussion which accompanies it.

Instructions to property owners and lenders for filling the residential financing report were printed directly on the questionnaire. These instructions did not, of course, cover all the points mentioned in the "Definitions and explanations" section of this text. Reports which were received by mail were filled entirely on the basis of the instructions on the questionnaire, except for cases where the respondent requested additional explanations from the Census Bureau. The Census Bureau's field enumerators received special training for the residential financing enumeration; as a result, reports which were obtained or corrected by the enumerators were filled on the basis of more detailed instructions.

The comparison made between the reports of the lender and property owner, as well as the careful editing for internal consistency of the individual reports, is believed to have minimized the effects of response errors.

An independent test, by checking with local official records, was made of the accuracy of reporting of what may very well be the most important single statistic obtained: whether the property was correctly reported as mortgaged. On the basis of the results of this test, it appears unlikely that this type of error resulted in an underestimate of more than 2 percent in the number of mortgaged residential properties.

Investigation of cases for which color of owner was not reported.—When early tabulations indicated that the group of properties for which "color of owner" is not available would be unusually high in relation to the number of nonwhites, it appeared possible that some bias might result in the published figures relating to (1) the proportion of white and nonwhite owners, and (2) the characteristics of the nonwhite owner group which are shown separately in several tables in this volume.

In order to determine whether the nonreporting cases would influence the results obtained on the basis of those reporting, an investigation was made of properties for which color of owner was unknown. Out of a total of 7,052,000 owner-occupied 1-dwelling-unit properties in the United States, there are 654,000 for which color was unknown. This arises primarily because color data for the sample households were obtained from the population census. When occupancy or tenure changed between the April and August enumerations, color data were not available for the residential financing tabulations.

For a sample of these properties, a determination of probable color was made for each property owner by taking into consideration the color of household head residing on the property at the time of the 1950 Population Census in April 1950, and (1) the percentage of white and nonwhite residents in the census enumeration district where the property is located, or (2) the color of other households in the immediate neighborhood.

After probable color had been assigned to nonreporting cases, a comparison of the proportion of "white" and "nonwhite"

for the reporting and nonreporting cases was made and the proportion was found to be substantially the same for each group, 94 percent white and 6 percent nonwhite. No adjustment was made in the published figures for number reporting. It is feasible, however, to distribute the nonreporting cases in the same proportion as those reporting "white" and "nonwhite." Although no test has been made for the regions or for separate standard metropolitan areas, it may be assumed that a proportional distribution of the nonreporting cases for these smaller areas would be sufficiently accurate for most uses.

A tabulation of color of owner for the nonreporting cases was made for several of the major subjects covered by the statistics presented in this report. This was done on the basis of probable color assigned by the methods described. The effect of these cases on the nonwhite group was then determined by computing percentage distributions of properties for these items, for both the adjusted total nonwhite group and the reporting nonwhite group.

A comparison was made between the percentage distributions for the adjusted total and for the reporting cases which indicates that the total adjusted distribution is affected only to a very minor extent by the addition of the unknown cases. Table M, which shows comparative percentage distributions for properties with nonwhite owners, illustrates the fact that adjustment for the unknown cases has little effect on the percentage distribution of these properties for these items.

Table M.—PROPERTIES WITH NONWHITE OWNERS: COMPARATIVE PERCENT DISTRIBUTION OF FIGURES AS PUBLISHED AND AS ADJUSTED TO INCLUDE CASES NOT REPORTED

| Subject | Percent as published | Percent as adjusted |
|--|----------------------|---------------------|
| GOVERNMENT INSURANCE STATUS OF FIRST MORTGAGE AND NUMBER OF MORTGAGES ON PROPERTY | | |
| Total..... | 100.0 | 100.0 |
| With no second mortgage..... | 91.0 | 91.1 |
| With second mortgage..... | 9.0 | 8.9 |
| FHA-insured first mortgage..... | 9.2 | 9.9 |
| With no second mortgage..... | 7.0 | 7.6 |
| With VA-guaranteed second mortgage..... | 2.1 | 2.1 |
| With conventional second mortgage..... | 0.1 | 0.1 |
| VA-guaranteed first mortgage..... | 8.4 | 8.3 |
| With no second mortgage..... | 8.2 | 8.1 |
| With second mortgage..... | 0.2 | 0.2 |
| Conventional first mortgage..... | 82.5 | 81.9 |
| With no second mortgage..... | 75.9 | 75.4 |
| With second mortgage..... | 6.6 | 6.5 |
| ORIGIN AND PURPOSE OF MORTGAGE | | |
| Total..... | 100.0 | 100.0 |
| Mortgage made or assumed at time of purchase..... | 69.5 | 70.2 |
| Mortgages refinanced or renewed: | | |
| To increase loan for improvements or repairs..... | 4.7 | 4.8 |
| To increase loan for other reasons..... | 1.0 | 1.0 |
| To secure better terms..... | 3.9 | 3.8 |
| To renew or extend loan without increasing amount.. | 1.6 | 1.8 |
| For other purpose..... | 1.4 | 1.3 |
| Mortgages placed later than acquisition of property: | | |
| To make improvements or repairs..... | 9.5 | 9.5 |
| To invest in other properties..... | 1.2 | 1.1 |
| To invest in business other than real estate..... | 1.0 | 0.9 |
| For other purpose..... | 6.1 | 5.6 |
| FIRST MORTGAGE LOAN | | |
| Total..... | 100.0 | 100.0 |
| Less than \$2,000..... | 40.7 | 39.7 |
| \$2,000 to \$2,999..... | 19.2 | 18.9 |
| \$3,000 to \$3,999..... | 13.8 | 14.6 |
| \$4,000 to \$4,999..... | 11.1 | 10.7 |
| \$5,000 to \$5,999..... | 5.9 | 6.5 |
| \$6,000 to \$6,999..... | 4.6 | 4.6 |
| \$7,000 to \$7,999..... | 1.9 | 2.3 |
| \$8,000 to \$9,999..... | 1.6 | 1.5 |
| \$10,000 to \$11,999..... | 1.0 | 1.1 |
| \$12,000 or more..... | 0.2 | 0.2 |
| Median.....dollars.. | 2,400 | 2,500 |
| HOLDER OF FIRST MORTGAGE | | |
| Total..... | 100.0 | 100.0 |
| Commercial bank or trust company..... | 16.6 | 16.7 |
| Mutual savings bank..... | 1.8 | 2.1 |
| Savings and loan association..... | 33.8 | 34.4 |
| Life insurance company..... | 3.7 | 4.2 |
| Mortgage company..... | 2.4 | 2.3 |
| Federal National Mortgage Association..... | 1.4 | 1.6 |
| Individual..... | 36.1 | 34.7 |
| Other..... | 4.0 | 3.9 |