
VALUE AND INCUMBRANCE.

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FOR FARMS AND HOMES COMBINED.

Proprietorship having been considered, the next step is to determine how far proprietorship is qualified by incumbrance. The owners of farms and homes are at liberty to encumber them to any extent that is acceptable to lenders, but a very large portion of the encumbered farms and homes are encumbered for amounts less than those for which it would be possible to encumber them. While the word incumbrance is used instead of the word mortgage, it is to be understood as including mortgages, and, indeed, as including comparatively few incumbrances other than mortgages, and these of small amounts, mostly for taxes.

In one sense the incumbrance on a farm or home does not qualify its ownership; as long as the debtor fulfills the conditions of the mortgage, he is entitled to possession and to all the rights of ownership. In another sense, however, the incumbrance qualifies the ownership; the owner, while possessing the use and enjoyment of his farm or home, is, after all, the owner of only the net value above the incumbrance, and his ownership of this net value may be in jeopardy at any time by his failure to fulfill the conditions of his mortgage.

It is well to recall the fact that the incumbrance that is taken account of in this report is on farms and homes occupied by owners; no account is taken of the incumbrance on hired farms and homes, nor of the value thereof, nor of the value of the farms and homes that are free of incumbrance. Therefore it is not made known whether hired farms and homes are less or more valuable than those that are owned, nor whether farms and homes occupied by owners free of incumbrance are less or more valuable than those that are occupied by owners subject to incumbrance. In these statistics a home worth \$25,000, for instance, may appear as incumbered to the extent of any percentage of its value, and a home worth \$300 may appear unvalued and as free of incumbrance, while a home worth \$2,000 may be unvalued, its incumbrance, if any, unascertained, and may be classified as hired by the occupying family. A costly home may be free of incumbrance and the hovel subject to incumbrance, or the reverse may be true.

VALUE.—The value of the farms and homes occupied by owners and encumbered is \$5,687,298,069. Among the states and territories it reaches the highest amount in New York, where the value is \$887,389,383; next in Pennsylvania, \$501,215,736; and third in Illinois, \$495,879,293; the lowest three amounts are in Arizona, New Mexico, and Wyoming. Incumbrance is related to value in ratios that are not highly variable and are usually quite uniform. Farm and home value may be found in Table 102, by states and territories; in Table 103, by counties; and in Table 24, by geographical divisions.

INCUMBRANCE.—As shown in Table 102, the farms and homes occupied by owners are encumbered to the amount of \$2,132,949,563; the state with the largest amount, \$380,608,684, being New York; Pennsylvania next, with \$211,691,210; and Illinois third, with \$177,476,698. Of the entire amount of farm and home incumbrance, 36.09 per cent is owed on the owned farms and homes of Illinois, New York, and Pennsylvania; 53.26 per cent on the owned farms and homes of the 6 states of Illinois, Iowa, Massachusetts, New York, Ohio, and Pennsylvania; and 70.23 per cent on the owned farms and homes of the 10 states, Illinois, Iowa, Kansas, Massachusetts, Michigan, Missouri, New Jersey, New York, Ohio, and Pennsylvania.

At the other extreme is Arizona, with the incumbrance of \$485,730; next to which is New Mexico, with \$860,793; and third is Wyoming, with \$1,044,299. Each of the 60 counties of New York, except 1, has a greater farm and home debt than either Arizona or New Mexico has, and each of the 88 counties of Ohio, except 11, has a greater farm and home debt than Arizona has.

Among the geographical divisions, the greatest farm and home incumbrance is in the North Central division, where it amounts to \$1,003,023,926, or to 47.03 per cent of the farm and home incumbrance of the United States; the North Atlantic division has an incumbrance amounting to \$897,745,436, which is 42.09 per cent of the total; in the Western division the incumbrance is \$128,591,560, or 6.03 per cent of the total; and in the South Atlantic and South Central divisions combined the incumbrance is \$103,588,641, or 4.85 per cent of the total. Table 24 shows the figures for the geographical divisions and Table 25 shows the geographical concentration of incumbrance.

TABLE 24.—VALUE OF INCUMBERED FARMS AND HOMES OCCUPIED BY OWNERS AND AMOUNT AND PERCENTAGE OF INCUMBRANCE THEREON, BY GEOGRAPHICAL DIVISIONS: 1890.

GEOGRAPHICAL DIVISIONS.	TOTAL.				FOR FARMS.				FOR HOMES.			
	Families owning with incumbrance.	Value.	Incumbrance.	Per-centage of incumbrance of value.	Families owning with incumbrance.	Value.	Incumbrance.	Per-centage of incumbrance of value.	Families owning with incumbrance.	Value.	Incumbrance.	Per-centage of incumbrance of value.
The United States...	1,096,890	\$5,087,298,060	\$2,182,949,563	37.50	886,057	\$3,054,923,165	\$1,085,095,060	35.55	809,033	\$2,032,374,904	\$1,046,953,603	51.77
North Atlantic	542,943	2,090,369,479	897,745,430	42.95	177,508	662,966,011	279,050,920	42.74	365,435	1,437,403,468	618,694,510	43.04
South Atlantic	61,027	167,148,175	67,059,735	40.12	31,080	83,843,919	33,665,160	40.15	29,047	83,304,250	33,394,569	40.09
North Central	984,469	2,933,693,017	1,003,023,926	34.19	618,429	2,025,806,550	677,442,943	33.44	366,070	907,886,461	325,580,983	35.88
South Central	40,841	87,864,050	36,528,906	41.57	28,189	56,551,609	24,356,766	43.07	12,052	31,312,351	12,172,140	38.87
Western	67,580	408,223,348	128,591,560	31.50	31,751	235,754,980	71,480,165	30.32	35,829	172,468,368	57,111,935	33.11

TABLE 25.—GEOGRAPHICAL CONCENTRATION OF AMOUNT OF INCUMBRANCE ON FARMS AND HOMES OCCUPIED BY OWNERS: 1890.

FOR FARMS AND HOMES.

DESCRIPTION.	Amount of incumbrance.	Percentage of total incumbrance of the United States.
The 28 cities of 100,000 population and over (home incumbrance)	\$393,029,833	18.43
The 420 cities and towns of 8,000 to 100,000 population (home incumbrance)	292,611,974	13.72
The 448 cities and towns of 8,000 population and over (home incumbrance)	685,641,807	32.15
The 549 counties in each of which the incumbrance is \$1,000,000 and over	1,704,958,992	79.93
The 220 counties in each of which the incumbrance is \$2,000,000 and over	1,244,876,035	58.70
The 64 counties in each of which the incumbrance is \$5,000,000 and over	786,789,981	38.19
The 3 states, Illinois, New York, and Pennsylvania	769,776,592	36.89
The 6 states, Illinois, Iowa, Massachusetts, New York, Ohio, and Pennsylvania	1,185,959,595	56.35
The 10 states, Illinois, Iowa, Kansas, Massachusetts, Michigan, Missouri, New Jersey, New York, Ohio, and Pennsylvania	1,498,025,740	70.23
The North Atlantic division	897,745,430	42.69
The South Atlantic division	67,059,735	3.14
The North Central division	1,003,023,926	47.67
The South Central division	36,528,906	1.71
The Western division	128,591,560	6.09
FOR FARMS.		
The 358 counties in each of which the incumbrance is \$1,000,000 and over	620,441,832	57.13
The 84 counties in each of which the incumbrance is \$2,000,000 and over	240,907,050	22.74
The 4 counties in each of which the incumbrance is \$5,000,000 and over	27,279,455	2.51
The 3 states, Illinois, Iowa, and New York	335,647,562	31.61
The 6 states, Illinois, Iowa, Kansas, New York, Ohio, and Pennsylvania	553,964,594	51.61
The 16 states, Illinois, Iowa, Kansas, Michigan, Missouri, Nebraska, New York, Ohio, Pennsylvania, and Wisconsin	775,115,400	71.97
The North Atlantic division	279,050,920	25.79
The South Atlantic division	33,665,160	3.13
The North Central division	677,442,943	63.78
The South Central division	24,356,766	2.31
The Western division	71,480,165	6.53
FOR HOMES.		
The 28 cities of 100,000 population and over	393,029,833	37.54
The 420 cities and towns of 8,000 to 100,000 population	292,611,974	27.53
The 448 cities and towns of 8,000 population and over	685,641,807	65.49
The 150 counties in each of which the incumbrance is \$1,000,000 and over	805,989,735	78.93
The 89 counties in each of which the incumbrance is \$2,000,000 and over	712,672,085	68.67
The 38 counties in each of which the incumbrance is \$5,000,000 and over	507,120,693	48.17
The 3 states, Massachusetts, New York, and Pennsylvania	486,464,409	46.46
The 6 states, Illinois, Massachusetts, New Jersey, New York, Ohio, and Pennsylvania	692,174,562	66.11
The 10 states, California, Connecticut, Illinois, Massachusetts, Michigan, Missouri, New Jersey, New York, Ohio, and Pennsylvania	818,042,873	78.14
The North Atlantic division	618,694,516	59.69
The South Atlantic division	33,394,569	3.19
The North Central division	325,580,983	31.19
The South Central division	12,172,140	1.16
The Western division	57,111,935	5.46

Farm and home incumbrance compared with real estate mortgage debt.—In Table 26 the incumbrance on farms and homes occupied by owners is compared with the entire real estate mortgage debt, and it appears that of the total mortgage debt, \$6,019,679,985, the farm and home debt is 35.43 per cent; of the entire mortgage debt on acre tracts, the incumbrance on owned farms is 49.16 per cent, and of the entire mortgage debt on lots, the incumbrance on homes occupied by owners is 27.48 per cent.

The mortgage debt that covers acre tracts that are not farms occupied by owners covers hired farms, suburban acre tracts that are not farms, various acre tracts that are used by manufacturing companies surrounding the buildings used by them, and acre tracts more generally known as timber and mineral lands. The mortgage debt on lots that are not homes occupied by owners covers hired homes and real estate used for business and other purposes in towns and cities.

Wisconsin is the state in which the incumbrance on farms and homes occupied by owners is the largest fraction of the entire real estate mortgage debt, and there it is 64.09 per cent; next to Wisconsin is Vermont, with 62.50 per cent; third in order is Michigan, with 61.95 per cent; and fourth, Indiana, with 60.25 per cent.

On the other hand, the incumbrance on farms and homes occupied by owners is of least importance in the southern states. In the South Central division it is represented by 13.00 per cent, in the South Atlantic division by 25.87 per cent, in the Western division by 29.96 per cent, in the North Atlantic division by 30.20 per cent, and in the North Central division by 48.29 per cent.

TABLE 26.—ANALYSIS OF THE REAL ESTATE MORTGAGE DEBT, BY STATES AND TERRITORIES: 1890.

STATES AND TERRITORIES.	Aggregate.	On acres.	On farms occupied by owners.	On acre tracts that are not farms occupied by owners.	On lots.	On homes occupied by owners.	On lots that are not homes occupied by owners.	Percentage of incumbrance on farms and homes occupied by owners of the total real estate mortgage debt.
The United States	\$6,019,679,985	\$2,209,148,431	\$1,085,005,000	\$1,123,152,471	\$3,810,531,554	\$1,040,953,003	\$2,769,577,951	35.43
Alabama	30,027,083	28,762,387	1,007,100	20,855,188	10,205,500	982,580	0,283,016	7.40
Arizona	2,348,519	1,680,301	225,020	1,351,075	708,218	200,104	508,114	20.68
Arkansas	14,300,595	9,051,117	2,032,345	7,018,772	5,315,478	1,081,425	4,234,053	21.67
California	241,050,181	120,890,877	46,707,837	74,123,040	120,150,304	30,000,517	89,150,787	32.20
Colorado	85,058,793	90,195,050	5,573,154	24,021,902	54,803,737	9,424,117	45,439,620	17.63
Connecticut	70,921,071	13,176,730	8,597,780	4,008,050	66,744,335	86,835,050	20,009,270	50.81
Delaware	10,122,090	5,640,705	2,005,233	2,054,442	10,472,091	5,200,877	5,173,114	51.45
District of Columbia	51,980,580	2,226,277	17,300	2,208,977	49,700,312	0,430,374	43,320,938	12.40
Florida	15,505,116	10,029,142	880,380	9,708,762	4,876,077	705,073	4,110,004	10.48
Georgia	27,387,500	10,900,087	1,697,500	15,272,187	10,417,903	1,051,754	0,366,149	10.04
Idaho	3,167,249	2,811,130	1,375,115	1,436,015	350,110	300,208	55,911	52.90
Illinois	384,209,150	165,289,112	98,040,935	60,348,177	210,010,038	78,535,703	140,474,275	40.18
Indiana	110,730,043	74,553,217	40,751,153	27,802,064	99,177,426	19,007,087	16,210,339	60.25
Iowa	109,774,171	140,457,144	101,745,024	47,711,220	50,317,027	17,700,870	32,550,157	50.82
Kansas	243,146,826	174,720,071	73,740,283	100,970,788	98,429,755	20,930,951	48,095,804	38.00
Kentucky	45,093,749	23,770,911	5,330,854	18,443,057	21,913,838	3,034,084	18,879,154	18.33
Louisiana	28,513,900	15,750,153	3,397,108	12,353,045	12,703,750	1,502,117	11,201,630	17.39
Maine	32,027,208	14,150,040	6,741,022	7,408,724	18,476,502	6,100,706	12,315,796	50.55
Maryland	64,577,803	27,828,909	12,753,827	15,075,172	39,748,804	12,305,449	24,443,355	38.80
Massachusetts	323,277,068	42,441,247	11,831,941	30,609,300	280,830,431	102,948,106	177,888,225	35.51
Michigan	150,472,700	95,753,320	64,414,080	31,338,343	54,710,371	28,801,077	25,918,294	61.05
Minnesota	107,745,989	75,355,502	37,700,574	37,645,988	122,390,427	27,953,412	94,437,014	33.21
Mississippi	19,075,980	15,820,914	2,809,191	12,030,723	3,240,000	683,528	2,062,538	18.20
Missouri	214,009,772	101,718,025	53,753,011	47,065,014	112,891,147	29,232,558	83,658,489	38.97
Montana	8,729,907	5,094,320	1,548,816	3,545,513	3,635,578	1,480,157	2,155,421	34.70
Nebraska	132,062,322	90,500,008	47,078,132	42,828,890	42,305,354	15,218,000	27,170,655	47.33
Nevada	2,194,095	1,830,055	807,019	1,028,730	958,340	297,039	61,301	50.34
New Hampshire	18,068,259	9,430,540	4,219,278	5,211,262	9,637,719	5,614,005	4,402,814	48.84
New Jersey	232,505,910	51,025,900	25,755,000	28,270,894	178,530,020	60,020,060	112,510,840	30.47
New Mexico	6,044,073	5,839,416	373,245	5,400,171	805,257	487,548	317,700	12.05
New York	1,007,874,301	217,813,055	134,900,703	82,852,352	1,300,001,246	245,647,981	1,144,413,265	23.07
North Carolina	21,471,428	14,537,449	3,757,577	10,779,872	6,933,979	1,354,580	5,579,440	23.81
North Dakota	25,777,480	22,008,092	11,108,854	10,920,238	3,079,388	990,774	2,088,614	47.17
Ohio	259,842,188	134,107,706	70,744,771	63,362,935	125,734,482	61,145,301	64,589,181	50.76
Oklahoma	25,028,437	15,083,361	6,841,047	9,142,314	6,945,070	6,010,409	325,577	58.71
Oregon	613,105,802	121,844,307	73,822,078	48,021,029	401,200,855	137,898,232	353,302,693	34.53
Rhode Island	36,778,243	5,262,243	1,103,726	4,053,517	31,618,000	12,070,118	18,545,882	57.71
South Carolina	13,780,302	9,060,851	3,363,679	5,696,672	4,719,051	1,842,528	3,377,423	34.15
South Dakota	36,115,773	20,350,805	15,481,634	13,875,231	6,758,908	2,851,767	5,007,141	50.76
Tennessee	40,421,366	16,425,144	2,280,406	14,135,708	23,906,252	1,069,724	22,020,528	10.54
Texas	93,864,178	75,151,355	6,494,033	68,630,722	18,732,823	2,058,082	15,774,741	10.07
Utah	8,040,829	2,420,018	546,245	1,879,773	5,614,811	1,428,698	4,186,113	24.50
Vermont	27,907,687	10,439,988	11,052,490	7,487,498	8,407,699	5,490,170	2,977,529	62.50
Virginia	28,691,726	10,564,282	3,394,303	13,169,079	12,127,444	2,056,361	10,071,083	19.00
Washington	44,078,449	24,727,245	6,900,100	17,761,145	19,351,204	5,225,270	14,125,934	27.06
West Virginia	19,702,505	14,517,002	4,825,337	9,691,755	5,185,413	2,788,623	2,390,790	38.64
Wisconsin	121,838,168	81,535,361	55,304,680	26,230,675	40,302,807	22,780,023	17,516,184	64.09
Wyoming	4,967,065	3,013,074	455,061	2,558,013	1,953,391	689,238	1,304,153	21.02

RECAPITULATION BY GEOGRAPHICAL DIVISIONS.

North Atlantic	2,973,026,158	497,585,852	279,050,020	218,534,432	2,475,440,806	618,694,516	1,856,746,290	30.20
South Atlantic	250,225,758	117,982,084	33,065,166	84,317,818	141,242,774	33,394,560	107,848,205	25.87
North Central	2,077,255,182	1,194,452,052	677,442,043	517,000,100	882,803,130	325,580,983	557,222,147	48.29
South Central	280,963,790	184,729,981	24,350,709	160,373,215	96,233,809	12,172,140	84,061,669	13.00
Western	420,200,097	214,998,062	71,480,165	142,917,897	214,811,035	57,111,805	157,099,610	29.96

The number of counties covered by this investigation is 2,791 (including 2 tracts of unorganized territory) and the District of Columbia, and among these counties there are 125 in which there are no incumbered farms and 185 in which there are no incumbered homes. These counties are mostly in the South Atlantic, South Central, and Western divisions, and in the recently settled western and northwestern margin of the North Central division, and wherever situated they are mostly of very small population, without manufactures, and are devoted to agriculture in a small way or to cattle ranches.

The more heavily incumbered counties.—Farm and home incumbrance amounting to at least \$1,000,000 is found in 519 counties, and the total for these counties is 79.93 per cent of the farm and home incumbrance of the entire country. In each of 220 counties the incumbrance is at least \$2,000,000, and the total incumbrance of 220 counties is 58.36 per cent of the total for the United States, and there are 64 counties in each of which the farm and home incumbrance is \$5,000,000 and over, and this amounts to 36.89 per cent of the entire incumbrance. The farm and home incumbrance is exhibited by counties in Table 103.

RATIO OF INCUMBRANCE TO VALUE.—The chief end to be attained in the investigation of the value and the incumbrance of farms and homes is to discover the ratio of the incumbrance to the value of the farms and homes that are incumbered, and this is shown by states and territories in Table 102, by counties in Table 103, and by geographical divisions in Table 24. Exactly three-eighths, or 37.50 per cent, of the value of owned and incumbered farms and homes is covered by incumbrance. The greatest range of percentage among the states and territories is from 26.87 per cent in Utah to 53.44 per cent in Mississippi; the percentage is below 30.00 in 3 states and territories; it is 30.00 to 35.00 in 15 states and territories; 35.00 and under 40.00 in 12 states and territories; 40.00 and under 45.00 in 14 states and territories; 45.00 and under 50.00 in 3 states and territories, and above 50.00 in 1 state.

Among the geographical divisions the highest percentage is 42.95 in the North Atlantic division; next to that is 41.57 per cent in the South Central division; third, 40.12 per cent in the South Atlantic division; fourth, 34.19 per cent in the North Central division; and, lowest of all, 31.50 per cent in the Western division. In view of the publicity that has been given to the mortgages of the states composing the North Central division and want of attention to the mortgages of the North Atlantic division, it may be observed that the heaviness of incumbrance in relation to value is expressed by a percentage in the North Atlantic division which is 8.76 greater than the percentage representing the North Central division, while the percentage for the number of owned farms and homes under incumbrance in the North Central division is 1.29 greater than the corresponding percentage in the North Atlantic division.

AVERAGE VALUE.—The average values of farms and homes combined occupied by owners and incumbered are exhibited by states and territories in Table 107, by geographical divisions in Table 27, and by counties in Table 108. The average for the United States is \$3,352, and among the states and territories it ranges from \$1,197 in Mississippi to \$8,071 in Nevada. Next below Nevada is the average of \$7,883 in California. The highest average value among the geographical divisions is \$6,041 in the Western division; second, \$3,850 in the North Atlantic division; third, \$2,980 in the North Central division; fourth, \$2,739 in the South Atlantic division; and, lowest of all, \$2,151 in the South Central division.

TABLE 27.—ANNUAL INTEREST CHARGE AND AVERAGE VALUE, INCUMBRANCE, ANNUAL INTEREST CHARGE AND ANNUAL RATE OF INTEREST FOR INCUMBERED FARMS AND HOMES OCCUPIED BY OWNERS, BY GEOGRAPHICAL DIVISIONS: 1890.

GEOGRAPHICAL DIVISIONS.	AVERAGE VALUE OF EACH INCUMBERED—			AVERAGE INCUMBRANCE ON EACH—			ANNUAL INTEREST CHARGE.			AVERAGE ANNUAL INTEREST CHARGE ON EACH—			AVERAGE ANNUAL RATE OF INTEREST.		
	Total.	Farm.	Home.	Total.	Farm.	Home.	Total.	For farms.	For homes.	Total.	Farm.	Home.	Total.	For farms.	For homes.
The United States..	\$3,852	\$3,444	\$3,250	\$1,257	\$1,224	\$1,293	\$141,910,100	\$76,728,077	\$95,182,029	\$84	\$87	\$80	6.05	7.07	6.23
North Atlantic	3,850	3,670	3,933	1,653	1,572	1,693	49,610,534	15,091,152	33,919,382	91	88	93	5.53	5.63	5.48
South Atlantic	2,739	2,698	2,782	1,099	1,083	1,115	4,324,072	2,234,831	2,089,241	71	72	70	6.45	6.64	6.26
North Central	2,980	3,276	2,480	1,010	1,005	860	73,523,950	50,351,740	23,172,210	75	81	63	7.33	7.43	7.12
South Central	2,151	2,006	2,475	894	864	962	2,929,852	1,960,506	969,346	72	70	77	8.02	8.05	7.86
Western	6,041	7,425	4,814	1,903	2,251	1,594	11,521,698	6,489,848	5,031,850	170	204	140	8.96	9.03	8.81

AVERAGE INCUMBRANCE.—Farms and homes are combined and the average incumbrance on each is shown by states and territories in Table 107, by counties in Table 108, and by geographical divisions in Table 27. The average for the United States is \$1,257; the state having the highest average incumbrance is Nevada, \$2,702; California is second, \$2,516; while, at the other extreme, the lowest is \$594 in Maine. The highest average incumbrance among the geographical divisions is \$1,903 in the Western division; and the next is \$1,653 in the North Atlantic division; third, \$1,099 in the South Atlantic division; fourth, \$1,019 in the North Central division; and the lowest average incumbrance is \$894 in the South Central division.

CLASSIFICATION OF FAMILIES AND VALUES BY AMOUNTS OF VALUE.—The values of farms and homes are presented with the understanding that in each case the value is that of the entire farm and home, whether the entire farm and home is covered by incumbrance or not, so long as a portion of it is. The values of the farms and homes are classified by amount of value, by states and territories, in Table 112, which is condensed to geographical divisions in Table 28, and the numbers in these tables, which stand for the total of farms and homes, have been converted into percentages in Table 113, by states and territories, and by geographical divisions in Table 29. Again it should be remembered that the values are those of incumbered farms and homes.

In the tables presenting the number of families and the amounts of value and of incumbrance, classified by amounts, the families on each line for value are not the same families on the same line for incumbrance. Since the incumbrance is almost invariably less than the value of the incumbered farm or home, the family in the class of \$500 and under \$1,000 for value, for instance, would most likely be placed in the class of amounts under \$500 for incumbrance, although possibly it might remain in the class in which it is placed for value. In Table 112, for example, there are 135,655 home families owning incumbered homes worth \$500 and under \$1,000, but the number of families in this class for incumbrance is 202,400, and contains some families owning incumbered homes worth \$1,000 and upward.

Of the entire number of families occupying owned and incumbered farms and homes, 19.74 per cent have farms and homes worth less than \$1,000, and the aggregate value of these farms and homes is 3.45 per cent of the entire value of the farms and homes of all classes; the owned and incumbered farms and homes, with a value of \$5,000 and over, are represented by 18.82 per cent for number of families and 54.86 per cent for the value. For further analysis reference may be made to the tables.

TABLE 28.—NUMBER OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES, THE VALUE GEOGRAPHICAL

GEOGRAPHICAL DIVISIONS AND CLASSIFICATION OF AMOUNTS.	TOTAL.			
	For value.		For incumbrance.	
	Families.	Amount.	Families.	Amount.
1 The United States.....	1,606,890	\$5,687,298,060	1,606,890	\$2,132,949,563
2 Under \$500.....	93,003	29,426,970	576,442	147,153,319
3 \$500 and under \$1,000.....	241,299	166,845,796	442,520	294,404,991
4 \$1,000 and under \$1,500.....	250,369	283,780,321	247,540	282,055,481
5 \$1,500 and under \$2,000.....	194,586	314,001,060	125,981	206,071,439
6 \$2,000 and under \$2,500.....	169,181	351,061,912	91,704	192,050,234
7 \$2,500 and under \$3,000.....	117,615	302,021,050	60,477	131,704,975
8 \$3,000 and under \$4,000.....	100,679	614,180,478	66,161	214,869,829
9 \$4,000 and under \$5,000.....	120,192	504,304,428	33,472	141,435,761
10 \$5,000 and under \$7,000.....	140,833	783,379,243	33,936	187,523,617
11 \$7,000 and under \$10,000.....	83,902	661,410,331	15,124	118,632,578
12 \$10,000 and under \$25,000.....	80,626	1,086,232,853	12,069	160,661,767
13 \$25,000 and over.....	14,005	586,153,600	1,464	66,014,442
14 North Atlantic.....	542,943	2,000,369,479	542,943	807,745,436
15 Under \$500.....	17,590	5,676,651	137,755	30,465,636
16 \$500 and under \$1,000.....	90,007	42,057,206	129,243	87,598,977
17 \$1,000 and under \$1,500.....	75,012	85,503,059	86,542	99,156,067
18 \$1,500 and under \$2,000.....	63,288	102,775,780	47,940	78,522,159
19 \$2,000 and under \$2,500.....	54,161	112,288,788	37,918	70,729,391
20 \$2,500 and under \$3,000.....	42,747	100,940,079	22,008	67,300,045
21 \$3,000 and under \$4,000.....	66,541	214,816,337	30,658	99,129,499
22 \$4,000 and under \$5,000.....	39,635	165,028,768	16,377	69,135,311
23 \$5,000 and under \$7,000.....	52,259	290,561,278	18,127	99,651,255
24 \$7,000 and under \$10,000.....	31,731	250,390,106	8,406	65,659,156
25 \$10,000 and under \$25,000.....	33,584	455,350,023	7,145	94,425,629
26 \$25,000 and over.....	6,389	255,070,898	858	30,379,379
27 South Atlantic.....	61,027	167,148,175	61,027	67,669,245
28 Under \$500.....	8,492	2,430,522	27,069	6,295,527
29 \$500 and under \$1,000.....	12,591	8,434,600	13,302	8,645,102
30 \$1,000 and under \$1,500.....	9,280	10,386,311	6,042	7,789,256
31 \$1,500 and under \$2,000.....	5,848	9,360,912	3,365	5,454,891
32 \$2,000 and under \$2,500.....	4,625	9,557,338	2,738	5,704,114
33 \$2,500 and under \$3,000.....	3,100	7,013,989	1,543	3,994,673
34 \$3,000 and under \$4,000.....	4,761	15,266,840	2,133	6,866,182
35 \$4,000 and under \$5,000.....	2,826	11,796,506	1,140	4,831,912
36 \$5,000 and under \$7,000.....	4,024	22,124,343	1,191	6,359,419
37 \$7,000 and under \$10,000.....	2,422	19,038,061	537	4,222,423
38 \$10,000 and under \$25,000.....	2,069	35,053,850	424	5,592,816
39 \$25,000 and over.....	380	15,226,384	31	1,166,659
40 North Central.....	984,409	2,933,693,017	984,409	1,003,623,693
41 Under \$500.....	58,025	18,470,700	373,770	67,197,554
42 \$500 and under \$1,000.....	152,304	105,353,380	273,916	181,341,057
43 \$1,000 and under \$1,500.....	162,568	172,868,982	138,655	157,801,351
44 \$1,500 and under \$2,000.....	115,348	186,314,256	67,105	109,055,091
45 \$2,000 and under \$2,500.....	101,796	212,419,840	45,287	95,469,237
46 \$2,500 and under \$3,000.....	65,564	168,325,898	23,606	62,000,727
47 \$3,000 and under \$4,000.....	108,820	350,484,362	28,778	103,032,659
48 \$4,000 and under \$5,000.....	70,889	298,192,522	13,477	67,069,684
49 \$5,000 and under \$7,000.....	74,982	417,671,797	11,802	55,468,065
50 \$7,000 and under \$10,000.....	43,930	348,800,781	4,737	37,299,491
51 \$10,000 and under \$25,000.....	35,063	474,445,045	2,964	88,881,199
52 \$25,000 and over.....	4,610	180,345,454	252	8,913,674
53 South Central.....	40,841	87,864,050	40,841	86,528,696
54 Under \$500.....	7,589	2,272,705	21,016	4,674,774
55 \$500 and under \$1,000.....	10,567	7,009,854	9,598	6,090,223
56 \$1,000 and under \$1,500.....	6,623	7,343,331	4,908	5,519,600
57 \$1,500 and under \$2,000.....	4,867	7,003,702	1,610	2,580,012
58 \$2,000 and under \$2,500.....	2,765	5,692,813	1,142	2,357,899
59 \$2,500 and under \$3,000.....	1,923	4,912,765	565	1,463,725
60 \$3,000 and under \$4,000.....	2,462	7,824,162	716	2,280,564
61 \$4,000 and under \$5,000.....	1,130	4,081,899	364	1,515,469
62 \$5,000 and under \$7,000.....	1,489	8,171,617	437	2,063,662
63 \$7,000 and under \$10,000.....	708	5,490,882	179	1,417,966
64 \$10,000 and under \$25,000.....	921	12,924,851	247	3,246,173
65 \$25,000 and over.....	302	15,120,909	59	2,818,657
66 Western.....	67,580	408,223,348	67,580	128,591,560
67 Under \$500.....	1,898	576,401	16,232	4,470,156
68 \$500 and under \$1,000.....	5,830	8,991,287	16,461	10,769,557
69 \$1,000 and under \$1,500.....	6,877	7,678,638	10,493	11,794,571
70 \$1,500 and under \$2,000.....	5,785	9,146,353	5,805	9,499,535
71 \$2,000 and under \$2,500.....	5,844	12,003,133	4,619	9,698,461
72 \$2,500 and under \$3,000.....	4,281	10,927,719	2,685	6,810,193
73 \$3,000 and under \$4,000.....	8,095	25,849,777	3,976	12,012,685
74 \$4,000 and under \$5,000.....	5,712	23,705,733	2,105	8,892,437
75 \$5,000 and under \$7,000.....	8,079	44,850,208	2,979	13,177,969
76 \$7,000 and under \$10,000.....	5,116	40,668,901	1,265	10,030,562
77 \$10,000 and under \$25,000.....	7,789	108,458,184	1,259	17,946,482
78 \$25,000 and over.....	2,824	120,872,014	281	12,569,682

VALUE AND INCUMBRANCE.

THEREOF AND THE INCUMBRANCE THEREON, CLASSIFIED BY AMOUNTS OF VALUE AND OF INCUMBRANCE, BY DIVISIONS: 1890.

FOR FARMS.				FOR HOMES.				
For value.		For incumbrance.		For value.		For incumbrance.		
Families.	Amount.	Families.	Amount.	Families.	Amount.	Families.	Amount.	
886,957	\$3,054,923,165	886,957	\$1,085,935,900	800,933	\$2,632,374,904	800,933	\$1,046,953,003	1
40,457	12,742,835	284,426	74,501,278	53,140	16,084,144	292,014	72,652,071	2
105,644	73,079,311	150,120	150,702,330	135,655	93,766,485	202,400	134,702,064	3
118,609	134,098,081	135,805	155,121,694	131,700	149,682,240	111,735	120,933,790	4
97,918	158,154,075	60,390	118,912,035	90,670	150,446,994	56,582	92,159,404	5
95,735	109,941,823	50,303	106,272,256	75,446	152,020,080	41,401	80,678,038	6
92,367	100,321,008	27,061	71,048,892	55,248	141,700,042	23,416	60,650,083	7
110,702	356,576,239	34,095	114,207,232	79,977	257,604,239	31,166	100,563,688	8
74,065	315,271,561	17,400	73,902,230	45,227	180,032,867	16,066	67,533,525	9
83,595	405,684,598	16,015	39,255,003	57,328	317,694,645	17,921	68,268,614	10
40,772	395,908,943	0,745	53,318,002	34,130	269,041,388	8,370	65,332,610	11
41,945	558,423,166	4,230	55,774,473	38,681	529,809,687	7,833	104,317,234	12
5,340	227,261,525	444	18,889,500	8,065	358,892,084	1,020	37,154,876	13
177,508	652,006,011	177,508	270,050,020	365,435	1,437,403,468	365,435	618,694,510	14
5,350	1,751,078	45,491	12,068,385	12,240	3,025,573	92,264	24,337,271	15
18,620	12,988,008	41,358	27,072,069	41,378	20,069,138	87,885	59,593,408	16
22,331	25,231,571	27,140	31,213,772	62,081	60,271,488	67,942	67,942,265	17
18,318	20,593,589	15,703	26,089,369	44,970	73,182,197	32,153	52,492,781	18
17,531	30,291,230	13,236	28,035,331	30,420	75,097,558	51,684	61,684,970	19
13,718	35,187,771	7,711	20,284,458	29,029	74,752,008	14,357	37,112,187	20
23,892	75,360,552	11,018	36,218,070	43,149	130,446,785	10,540	62,021,354	21
15,163	63,468,688	5,991	25,511,621	24,472	192,400,680	10,386	43,623,720	22
20,184	112,542,045	5,977	33,464,231	32,075	178,018,333	12,150	66,490,024	23
11,771	92,901,925	2,487	19,669,899	19,900	157,428,181	5,019	46,016,237	24
10,189	132,531,021	1,233	15,671,548	23,305	322,819,002	5,912	78,753,481	25
932	35,048,573	73	2,851,561	5,457	220,011,325	7,815	27,724,818	26
31,080	83,843,910	31,080	33,065,166	29,047	83,304,256	29,047	33,304,569	27
4,703	1,330,457	14,069	3,207,342	3,789	1,001,065	13,000	2,007,865	28
4,341	4,108,445	6,580	4,236,475	0,250	4,236,224	0,723	4,408,657	29
4,529	5,018,415	3,306	3,682,273	4,760	5,367,396	4,638	4,008,023	30
2,820	4,504,153	1,626	2,637,114	3,019	4,456,750	1,730	2,817,717	31
2,866	4,938,925	1,350	2,819,695	2,239	4,610,013	1,388	2,884,424	32
1,474	8,752,133	705	1,978,425	1,626	4,161,850	778	2,016,254	33
2,355	7,497,129	1,074	3,486,726	2,406	7,708,711	1,650	3,400,456	34
1,476	0,100,001	550	2,349,853	1,350	5,635,565	500	2,482,050	35
2,140	11,781,884	627	9,472,830	1,884	10,342,459	564	3,086,586	36
1,270	10,049,181	275	2,164,110	1,146	9,000,480	232	2,064,374	37
1,408	18,442,093	232	3,042,314	1,201	17,211,757	192	2,550,501	38
163	6,162,303	17	588,000	217	6,064,031	17	578,650	39
618,429	2,025,800,556	618,429	677,442,943	360,970	907,880,461	360,970	325,580,989	40
24,107	7,752,606	202,409	53,780,029	33,918	10,718,094	171,301	41,411,530	41
70,837	49,355,432	178,027	118,366,000	81,467	55,997,048	93,889	62,975,025	42
84,072	95,990,628	97,105	110,937,934	67,800	76,800,354	41,400	40,867,037	43
71,463	115,592,143	48,270	79,181,661	43,685	70,722,113	18,925	30,773,390	44
71,321	149,458,853	32,862	69,434,924	30,475	62,909,987	12,425	20,034,093	45
44,216	113,826,882	16,980	44,010,265	21,948	54,400,010	6,436	17,300,402	46
70,585	250,045,088	20,501	69,793,512	29,235	93,839,274	8,277	20,830,147	47
54,804	231,287,176	9,524	49,419,936	16,025	66,905,340	3,953	10,040,702	48
56,286	314,208,113	7,832	43,562,980	18,006	103,463,684	3,070	21,905,100	49
33,482	266,510,971	3,038	23,060,727	10,448	82,289,810	1,699	13,338,674	50
25,090	331,485,890	1,055	22,141,674	10,573	142,959,155	1,269	10,749,625	51
2,506	93,633,774	120	4,247,392	2,104	60,601,680	123	4,005,632	52
28,189	50,551,099	28,189	24,356,766	12,652	31,312,351	12,652	12,172,140	53
5,829	1,756,317	15,225	3,400,531	1,760	510,388	5,791	1,375,240	54
7,843	5,164,590	6,328	4,022,641	2,724	1,844,704	3,270	2,007,582	55
4,387	4,855,435	3,251	3,715,768	2,236	2,487,806	1,657	1,803,837	56
2,772	4,436,581	1,018	1,638,669	1,595	2,597,181	592	941,343	57
1,758	3,609,075	684	1,413,640	1,007	2,083,138	458	914,240	58
1,185	3,030,683	373	966,202	738	1,882,082	192	497,523	59
1,525	4,848,092	428	1,366,990	637	2,976,070	288	913,574	60
609	2,764,373	224	934,262	461	1,917,526	140	581,204	61
934	5,115,709	296	1,609,746	555	3,055,908	141	754,116	62
467	3,070,981	140	1,110,808	236	1,825,901	39	807,648	63
614	8,270,368	180	2,885,171	307	4,045,483	67	861,098	64
206	9,019,895	43	1,603,838	96	0,110,614	17	1,124,819	65
31,761	235,754,980	31,761	71,480,165	35,820	172,408,368	35,820	57,111,395	66
403	143,377	6,034	1,939,091	1,430	433,024	9,598	2,536,165	67
1,994	1,372,870	7,827	5,104,545	8,836	2,618,411	6,634	5,655,992	68
2,690	2,902,532	4,043	5,571,947	4,187	4,686,106	5,550	6,222,628	69
2,534	4,027,609	2,692	4,865,222	8,201	5,118,744	3,173	5,184,173	70
2,739	5,043,740	2,171	4,568,666	9,105	6,359,393	2,448	5,120,795	71
1,774	4,523,539	1,232	3,209,542	2,507	6,404,180	1,403	3,639,657	72
3,845	12,216,378	1,974	6,481,928	4,250	13,633,399	2,002	6,480,157	73
2,793	11,501,323	1,108	4,086,567	2,919	12,114,410	697	4,205,840	74
3,981	22,035,947	1,283	7,145,207	4,118	22,814,261	1,096	6,032,782	75
2,770	22,175,885	805	6,413,900	2,340	18,488,016	400	3,606,683	76
4,644	65,684,794	806	12,533,566	3,145	42,773,390	393	5,412,616	77
1,533	83,340,980	180	9,508,775	701	37,025,034	75	3,000,907	78

FARMS AND HOMES: PROPRIETORSHIP AND INDEBTEDNESS.

TABLE 29.—PERCENTAGE OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND OF THE VALUE THEREOF, CLASSIFIED BY AMOUNTS OF VALUE, BY GEOGRAPHICAL DIVISIONS: 1890.

FOR FARMS AND HOMES.

GEOGRAPHICAL DIVISIONS.	UNDER \$500.		UNDER \$1,000.		\$500 AND UNDER \$1,000.		\$1,000 AND UNDER \$2,500.		\$2,500 AND UNDER \$5,000.		\$5,000 AND UNDER \$10,000.		\$5,000 AND OVER.		\$10,000 AND OVER.		\$25,000 AND OVER.	
	For fami- lies.	For value.	For fami- lies.	For value.	For fami- lies.	For value.	For fami- lies.	For value.	For fami- lies.	For value.	For fami- lies.	For value.	For fami- lies.	For value.	For fami- lies.	For value.	For fami- lies.	For value.
The United States....	5.52	0.52	19.74	3.45	14.22	2.93	36.19	10.71	25.25	24.98	13.24	25.46	18.82	54.86	5.58	29.40	0.83	10.80
North Atlantic.....	3.24	0.27	14.29	2.28	11.05	2.01	35.45	14.38	27.43	23.48	15.47	25.89	22.83	59.86	7.36	33.98	1.18	12.20
South Atlantic.....	13.92	1.45	34.55	6.50	20.63	5.05	32.38	17.53	17.51	20.89	10.56	24.64	15.56	55.08	5.00	30.44	0.62	0.11
North Central.....	5.00	0.63	21.37	4.22	15.47	3.59	37.55	19.48	24.91	27.85	12.08	26.13	16.17	48.45	4.09	22.32	0.47	6.15
South Central.....	18.58	2.59	44.45	10.57	25.87	7.98	33.68	22.81	13.50	19.82	5.37	15.55	8.37	46.80	3.00	31.25	0.74	17.22
Western.....	2.81	0.14	11.44	1.12	8.63	0.98	27.31	7.06	26.76	14.81	19.52	20.95	34.49	77.61	14.97	56.06	3.44	20.40

FOR FARMS.

The United States....	4.56	0.42	16.47	2.81	11.91	2.39	35.21	10.11	27.06	27.24	15.03	28.10	20.36	53.84	5.33	25.65	0.60	7.44
North Atlantic.....	3.01	0.27	13.50	2.26	10.49	1.99	32.78	13.95	29.45	26.65	18.00	31.47	24.27	57.14	6.27	25.67	0.53	5.37
South Atlantic.....	15.13	1.60	35.53	6.61	20.40	5.01	31.35	17.25	17.07	20.76	10.99	26.04	16.65	55.38	5.00	29.34	0.53	7.35
North Central.....	3.90	0.58	15.35	2.82	11.45	2.44	36.78	17.82	28.89	29.71	14.52	23.67	18.98	49.65	4.46	20.98	0.40	4.62
South Central.....	29.98	3.11	48.59	12.24	27.82	9.13	31.63	22.81	11.00	18.82	4.97	15.54	7.88	46.13	2.91	30.59	0.73	15.95
Western.....	1.47	0.06	7.75	0.64	6.28	0.58	25.08	5.37	26.49	12.02	21.22	18.76	40.68	81.97	10.46	63.21	4.83	35.35

FOR HOMES.

The United States....	6.50	0.63	23.31	4.19	16.75	3.56	37.27	17.41	22.28	22.35	11.29	22.29	17.14	56.05	5.85	33.70	1.07	13.63
North Atlantic.....	3.35	0.27	14.67	2.29	11.32	2.02	36.71	14.57	26.45	22.03	14.24	23.34	22.14	61.11	7.00	37.77	1.50	15.31
South Atlantic.....	12.65	1.31	33.52	6.40	20.87	5.09	33.45	17.82	17.07	21.01	10.12	23.23	15.00	54.77	4.94	31.54	0.73	10.88
North Central.....	9.27	1.18	31.52	7.35	22.25	6.17	38.86	23.19	18.20	23.71	7.06	20.46	11.42	45.75	3.46	25.20	0.57	6.54
South Central.....	13.91	1.65	35.44	7.54	21.53	5.89	38.24	22.80	16.88	21.64	6.25	15.59	9.44	48.02	8.19	32.43	0.76	19.51
Western.....	3.69	0.25	14.70	1.77	10.71	1.52	29.29	9.37	27.00	18.64	18.02	23.95	29.01	70.22	10.99	46.27	2.21	21.47

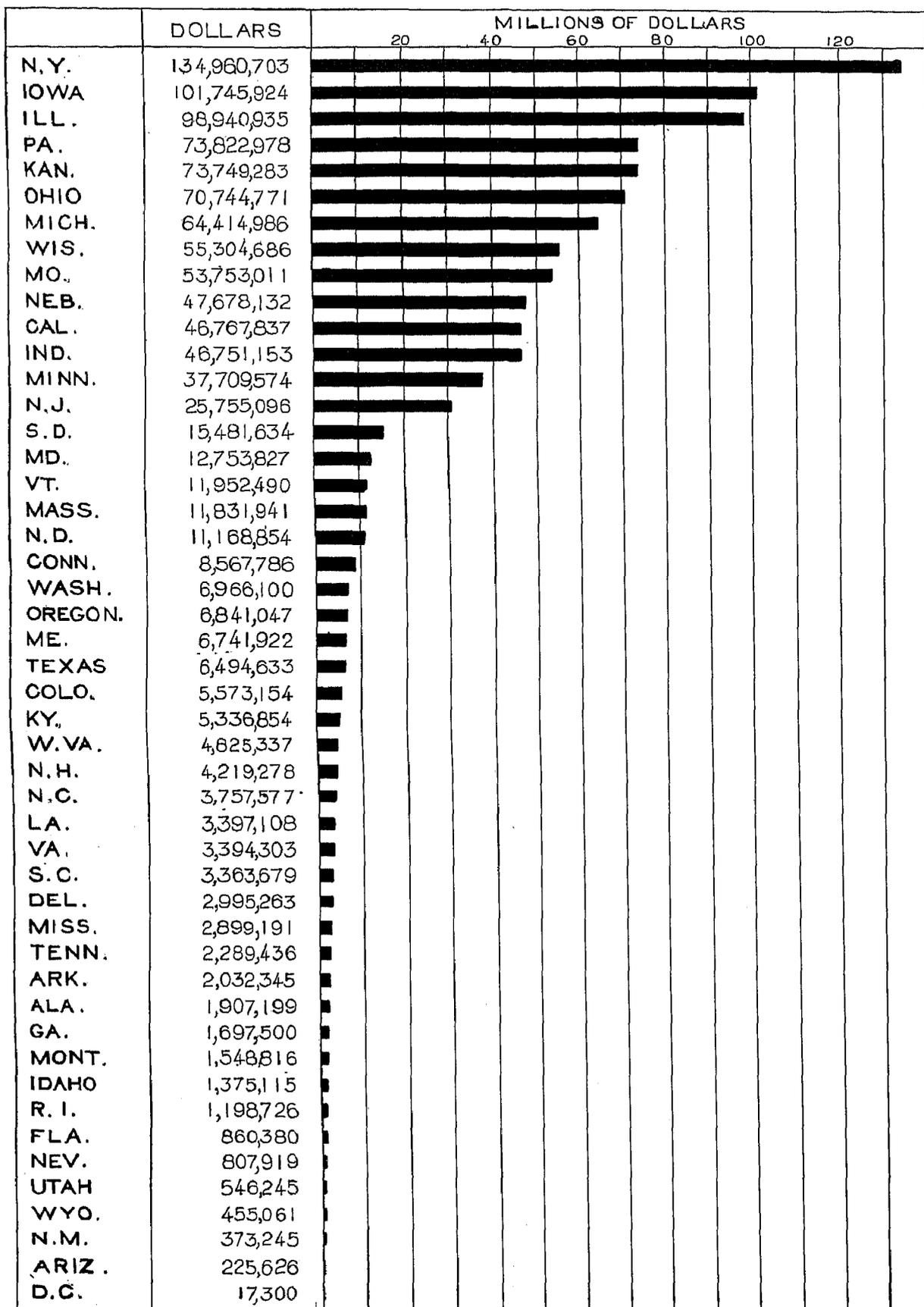
CLASSIFICATION OF FAMILIES AND OF INCUMBRANCES BY AMOUNTS OF INCUMBRANCE.—In the classification of incumbrances by amounts, incumbrances upon the same farm and home were consolidated, and the consolidated incumbrance in each case was regarded as a unit, so that 2 incumbrances on a farm, one for \$500 and the other for \$1,000, would be classified as 1 incumbrance amounting to \$1,500. The incumbrances on farms and homes combined will be found classified by amounts and by states and territories in Table 112, and this has been reduced to geographical divisions in Table 28. Table 116 presents the percentage of families occupying owned and incumbered farms and homes (both classes combined), and of the incumbrance thereon, by classification of amounts of incumbrance, and by states and territories, while Table 30 condenses Table 116 to geographical divisions.

The families owning their farms and homes under incumbrance for less than \$500 are 33.97 per cent of the number of families occupying owned and incumbered farms and homes, while the amount of their incumbrance is 6.90 per cent of the entire amount. In the South Central division the families of this class are 51.46 per cent of the total for the division, and the incumbrance is 13.34 per cent of the total; in the North Central division the families of this class are 37.96 per cent of the total for the division, and the incumbrance is 9.49 per cent of the total; while in the North Atlantic division the families of this class are 25.37 per cent of the total for the division, and their incumbrance is 4.05 per cent of the total; South Atlantic division, families 45.34 per cent, incumbrance 9.25 per cent.

At the other extreme, the families owning their farms and homes subject to an incumbrance of \$5,000 and over are 3.69 per cent of the total number of families occupying owned and incumbered farms and homes, and their incumbrance is 24.49 per cent of the total incumbrance. The North Central division has the smallest percentages, namely, 2.01 per cent for the families of this class and 15.02 per cent for the incumbrance, while the highest percentages are in the Western division, where the families are represented by 7.68 per cent and the incumbrance by 41.77 per cent. Tables 116 and 30 afford opportunity for a great amount of analysis which it is not necessary to continue here.

DIAGRAM 8.

AMOUNT OF INCUMBRANCE ON FARMS OCCUPIED BY OWNERS AND INCUMBERED, BY STATES AND TERRITORIES.



VALUE AND INCUMBRANCE.

TABLE 30.—PERCENTAGE OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND OF THE INCUMBRANCE THEREON, CLASSIFIED BY AMOUNTS OF INCUMBRANCE, BY GEOGRAPHICAL DIVISIONS: 1890.

FOR FARMS AND HOMES.

GEOGRAPHICAL DIVISIONS.	UNDER \$500.		UNDER \$1,000.		\$500 AND UNDER \$1,000.		\$1,000 AND UNDER \$2,500.		\$2,500 AND UNDER \$5,000.		\$5,000 AND UNDER \$10,000.		\$5,000 AND OVER.		\$10,000 AND OVER.		\$25,000 AND OVER.	
	For fami- lies.	For incum- brance	For fami- lies.	For incum- brance	For fami- lies.	For incum- brance	For fami- lies.	For incum- brance	For fami- lies.	For incum- brance	For fami- lies.	For incum- brance	For fami- lies.	For incum- brance	For fami- lies.	For incum- brance	For fami- lies.	For incum- brance
The United States....	33.07	6.00	60.05	20.70	26.08	13.80	27.42	31.93	8.84	22.88	2.89	14.35	3.09	24.49	0.80	10.14	0.09	2.63
North Atlantic	25.37	4.05	49.17	13.80	23.80	9.75	31.75	28.08	12.71	25.14	4.89	18.45	6.37	32.38	1.48	13.93	0.16	3.41
South Atlantic	45.34	9.25	67.14	22.14	21.80	12.89	21.38	28.24	7.91	23.45	2.83	16.09	3.57	26.17	0.74	10.08	0.05	1.74
North Central	37.96	9.49	65.78	27.57	37.82	18.08	25.51	36.21	6.70	21.20	1.68	10.25	2.91	15.02	0.33	4.77	0.03	0.89
South Central	51.46	13.34	74.96	30.01	23.50	10.67	18.76	28.63	4.03	14.40	1.51	10.35	2.25	26.96	0.74	16.61	0.14	7.72
Western	24.02	3.48	48.38	11.85	24.30	8.37	31.04	24.10	13.90	22.28	6.39	18.04	7.08	41.77	2.29	23.73	0.38	9.77

FOR FARMS.

The United States....	32.07	0.86	59.14	21.50	27.07	14.70	28.81	34.56	8.00	23.87	2.50	13.13	3.09	20.01	0.53	6.88	0.05	1.74
North Atlantic	25.63	4.33	48.93	14.35	23.30	10.02	31.04	30.58	13.03	29.39	4.77	19.04	5.50	25.68	0.73	6.04	0.04	1.02
South Atlantic	47.20	9.53	68.37	22.11	21.17	12.58	20.21	27.15	7.72	23.21	2.90	16.74	3.70	27.53	0.80	10.79	0.05	1.75
North Central	32.73	7.94	61.52	25.41	28.79	17.47	28.83	38.31	7.00	22.41	1.76	9.97	2.05	13.87	0.29	3.90	0.02	0.63
South Central	54.01	14.37	76.46	30.89	22.45	16.52	17.57	27.79	3.63	13.41	1.55	11.17	2.34	27.91	0.79	16.74	0.15	6.05
Western	20.80	2.71	45.54	9.85	24.05	7.14	30.88	20.29	13.50	20.05	0.58	18.97	0.99	40.81	3.41	30.84	0.50	13.30

FOR HOMES.

The United States....	30.05	0.94	61.04	19.81	24.69	12.87	25.89	29.20	8.72	21.85	3.25	15.63	4.35	29.14	1.10	13.51	0.13	3.55
North Atlantic	25.25	6.93	49.30	13.56	24.05	9.63	31.81	27.82	12.13	23.22	4.94	18.19	6.77	35.40	1.83	17.21	0.21	4.48
South Atlantic	43.41	8.08	65.86	22.18	22.45	13.20	22.55	29.35	8.10	23.68	2.76	15.42	3.46	24.79	0.79	9.37	0.06	1.73
North Central	46.81	12.72	73.00	32.06	26.19	19.34	19.00	31.84	6.17	18.70	1.55	10.83	1.93	17.40	0.38	6.57	0.03	1.43
South Central	45.77	11.30	71.62	28.20	25.85	16.00	21.40	30.31	4.00	16.37	1.42	8.72	2.08	25.03	0.60	16.31	0.13	9.24
Western	20.79	4.43	50.89	14.33	24.10	9.00	31.18	28.87	12.28	25.08	4.34	16.88	5.65	31.72	1.31	14.84	0.21	5.30

FOR FARMS.

VALUE.—The farms cultivated by owners and subject to incumbrance number 886,957, and the value, as reported mostly by owners, is \$3,054,923,165. New York has a larger aggregate value of such farms than any other state, and its amount is \$309,352,398; Iowa being second, with \$305,658,669; and Illinois third, with \$285,706,170. The figures for states and territories are in Table 102, and for geographical divisions in Table 24. More than two-thirds of the value of this class of farms in the United States is found in the North Central division, and 4.63 per cent of the total value is in the South Atlantic and South Central divisions.

INCUMBRANCE.—Upon the owned and incumbered farms there is an incumbrance amounting to \$1,085,995,960, and there are 2 states in which the amount is at least \$100,000,000, namely, New York, with \$134,960,703, and Iowa, with \$101,745,924. There is an incumbrance of \$98,940,935 in Illinois, and an amount not less than \$50,000,000 nor more than \$75,000,000 in each of the states of Kansas, Michigan, Missouri, Ohio, Pennsylvania, and Wisconsin. In the 3 states, Illinois, Iowa, and New York, 30.91 per cent of the incumbrance is concentrated; 51.01 per cent in the 6 states, Illinois, Iowa, Kansas, New York, Ohio, and Pennsylvania; and 71.37 per cent in the 10 states, Illinois, Iowa, Kansas, Michigan, Missouri, Nebraska, New York, Ohio, Pennsylvania, and Wisconsin. The smaller amounts are found in the southern states and the Rocky Mountain region.

Among the geographical divisions, the North Central is the most prominent, with 62.38 per cent of the entire incumbrance; the North Atlantic division has 25.70 per cent of the incumbrance, the Western division 6.53 per cent, and the South Atlantic and South Central divisions together 5.34 per cent. There are 358 counties in each of which the farm incumbrance is more than \$1,000,000, and the total incumbrance in these counties is 57.13 per cent of the total for the United States; 84 counties have an incumbrance greater than \$2,000,000 each, or, together, 22.74 per cent of the total incumbrance; and 4 counties each have an incumbrance of \$5,000,000 and over, or, combined, 2.51 per cent of the total. The 4 counties are Monroe county, N. Y., in which Rochester is situated, with an incumbrance of \$6,349,733; and 3 counties in Pennsylvania, namely, Berks county, with an incumbrance of \$6,375,319; Chester county, with an incumbrance of \$6,394,134; and Lancaster county, the most prominent tobacco-raising county in the United States, with a farm incumbrance of \$8,160,269.

It will rarely be found that the incumbrance on farms cultivated by owners, as shown in this report, exceeds the mortgage debt on acre tracts in the county, as shown in the report on Real Estate Mortgages. Such incongruities are found in some counties where the mortgage debt is small, and for which, as stated in that report, it was impossible to establish the amount of existing mortgage debt with greater accuracy under the method adopted.

RATIO OF INCUMBRANCE TO VALUE.—While the amount of incumbrance unpaid at any time is fixed by contract and by law, the value of the incumbered farm is not so fixed, and can only be expressed as a matter of opinion until it is sold and its value measured in money.

The average time during which a mortgage on a farm endures from the date of its making to the date of its final payment is about 5 years, and the opinion is commonly expressed that during the 5 years previous to 1890, farm values, independent of new improvements, declined in many counties. Correspondence that was had with farmers in the pursuit of information leads to the belief that farm owners did not allow for the depreciation of value.

A frequent answer was that there was no sale for the farm, but that its old value would some day be restored; and another frequent answer was that the present value of the farm was a certain fraction of what it was worth at some time in the past, and that there was little sale for farms at any price, but that the farms ought to be worth what they had been worth some years previous. The correspondence justifies the impression that the farmers rated their farms at the older values when higher than present ones. During the 5 years preceding 1890 there had been two or three crop failures in a large portion of the North Central division of states, and these had decreased farm values. However, the year 1890, for which the farm values of this report are taken, is not regarded as an abnormal year when compared with the preceding 5 years.

The incumbered farms that are cultivated by owners are incumbered to the extent of 35.55 per cent of their value, and the percentage varies among the states and territories from 24.93 per cent in Utah to 54.44 per cent in Mississippi; in South Carolina the percentage is 50.24; New Jersey is third, with 49.64 per cent; Oklahoma has no incumbered farms cultivated by owners. Next above the percentage of Utah is that for Washington, 28.64; and third in order is 29.85 per cent, for Oregon. In 2 states the percentage is greater than 50.00; in 3 states between 45.00 and 50.00; in 14 states and 1 territory between 40.00 and 45.00; in 6 states between 35.00 and 40.00; in 18 states and 1 territory between 30.00 and 35.00; and below 30.00 in 2 states and 1 territory. The percentage will be found for the states and territories in Table 102, and for geographical divisions in Table 24.

The South Central division has farms that are more heavily incumbered than those of any other division, the percentage of the incumbrance of the value being 43.07; the North Atlantic division is next, with 42.74 per cent; the South Atlantic division third, with 40.15 per cent; the North Central division fourth, with 33.44 per cent; and last of all is the Western division, with 30.32 per cent. The North Central division contains states whose farm mortgages have received much public notice. In comparing that division with the older states of the North Atlantic division it will be noticed that the percentage representing the number of farm-owning families who have incumbrance on their farms is 8.30 greater for the North Central division than for the North Atlantic division, while the percentage of the incumbrance of the value of the incumbered farms is 9.30 greater for the North Atlantic division than for the North Central.

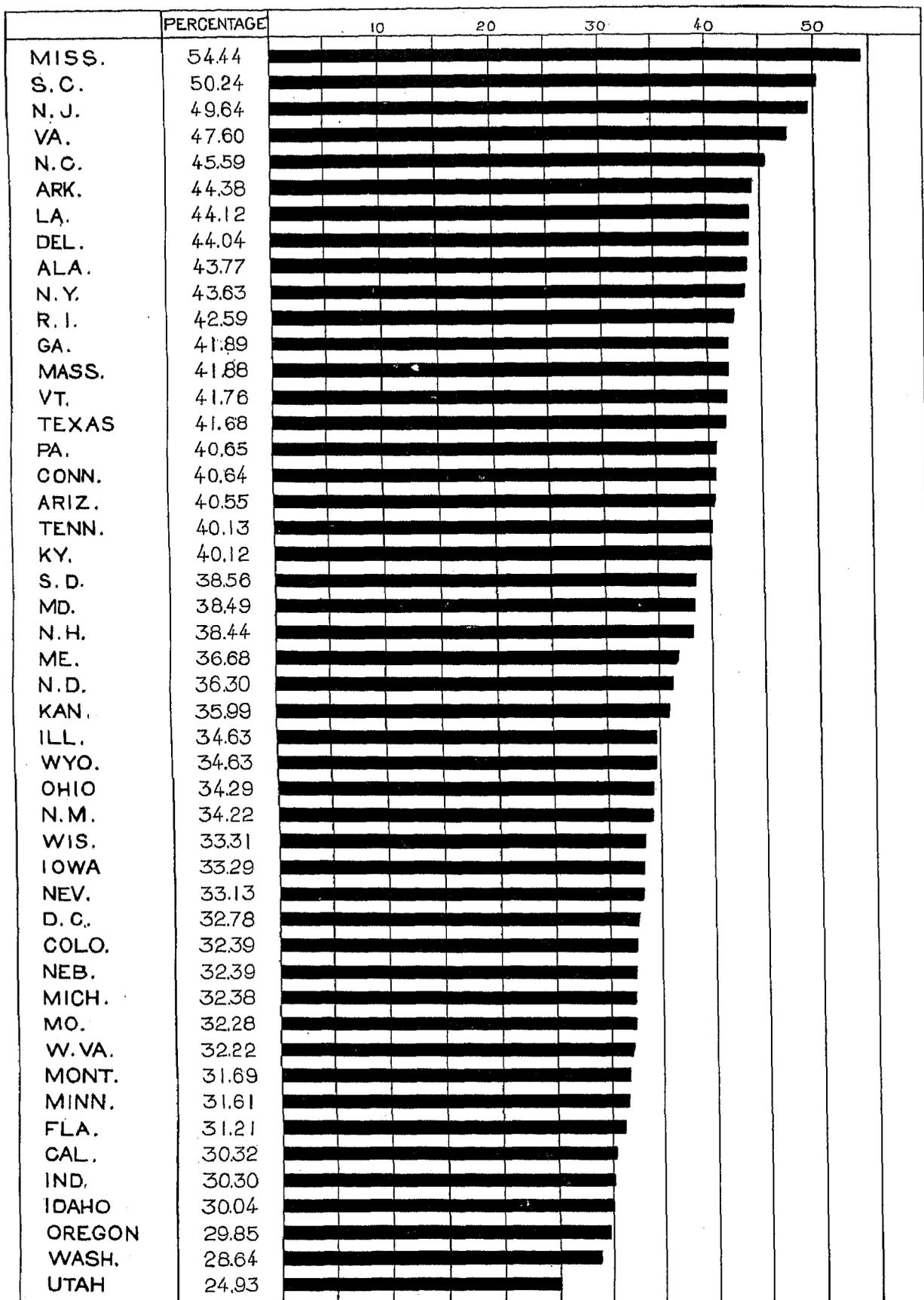
Extent to which the incumbrance limit has been approached.—It is desirable to know to what extent the incumbrance on farms has reached the limit to which lenders would be willing to let it go, but this can not be known. The best that can be offered are but computations, in which the actual incumbrance on owned farms is compared with the value of all farms. This is done in Table 31, in which one column of computations is made with the assumption that all farms can be incumbered for one-half of their value, and another column of computations made on the assumption that they can be incumbered for two-thirds of their value. This, of course, is not a table of facts, and is made in order to provide the results of computations which many might desire to make.

To what percentage of its value a farm, on the average, can practically be incumbered without raising the rate of interest to cover increase of risk varies in different parts of the country; as an average for the United States it is known that the percentage 35.55 has been reached; but the debt represented by this percentage remains upon the records after partial payments have been made and until final payment. It is shown in the report on Real Estate Mortgages that partial payments made on mortgages on acre tracts are 11.67 per cent of the original amount of the mortgages. If the same percentage may be adopted for farm incumbrance, it follows that the partial payments made upon the original amount of the farm incumbrance are 4.15 per cent of the value of the incumbered farms, so that the actually tested debt-bearing capacity of farms is 39.70 per cent of their value.

A large portion of the farm owners borrow upon the security of the farm less than they might borrow; how much less it is not known. In New Jersey, where the partial payments made on mortgaged acre tracts are 10.19 per cent of the original amount of the mortgages, the existing farm debt is 49.64 per cent of the value of the incumbered farms, therefore the actually tested debt-bearing capacity of farms in New Jersey is 54.69 per cent of the value of incumbered farms. The value of all farms, including those that are hired, owned free, and owned under incumbrance, is taken from the report on Agriculture, and upon one-half to two-thirds of this the incumbrance on owned farms is computed as a percentage. The incumbrance on hired farms escaping from this computation is not known, and how much it is, is merely a matter of opinion. One of the assumptions upon which this table is computed is that hired farms, if included in the computation, would make no very material difference in the percentages.

DIAGRAM 9.

PERCENTAGE OF THE AMOUNT OF INCUMBRANCE OF THE TOTAL VALUE OF FARMS OCCUPIED BY OWNERS AND INCUMBERED, BY STATES AND TERRITORIES.



The results of the computation show that under the assumption of the second column of the table, that is, an incumbrance of two-thirds of the value, farms are incumbered to the extent of 12.27 to 16.36 per cent of possible incumbrance, or from about one-eighth to about one-sixth. There are wide differences among the states. In New Jersey the limit is more nearly reached than in any other state or territory, the incumbrance being from 24.26 to 32.34 per cent of the possible incumbrance, or from about one-fourth to about one-third. Next to New Jersey is Vermont, where 22.29 to 29.72 per cent of the possible incumbrance is reached. North Dakota and South Dakota are a little below Vermont in their percentages, and New York is the fifth state in order, with the percentages 20.91 to 27.88.

The North Atlantic division is more heavily incumbered relative to the value of all farms than any other division: the computations show that from 16.48 to 21.98 per cent of the possible farm incumbrance limit is reached; in the North Central division from 14.37 to 19.16 per cent of the possible incumbrance is reached; in the Western division from 9.79 to 13.06 per cent; in the South Atlantic division from 4.45 to 5.93 per cent; in the South Central division from 2.54 to 3.38 per cent.

TABLE 31.—PERCENTAGE OF THE GREATEST POSSIBLE FARM INCUMBRANCE REACHED BY THE EXISTING INCUMBRANCE, BY STATES AND TERRITORIES: 1890.

STATES AND TERRITORIES.	FOR ALL FARMS: POSSIBLE INCUMBRANCE—		STATES AND TERRITORIES.	FOR ALL FARMS: POSSIBLE INCUMBRANCE—	
	One-half of value.	Two-thirds of value.		One-half of value.	Two-thirds of value.
United States.....	10.36	12.27	Missouri.....	17.18	12.88
Alabama.....	3.43	2.58	Montana.....	12.14	9.11
Arizona.....	6.25	4.69	Nebraska.....	23.70	17.77
Arkansas.....	3.43	2.57	Nevada.....	13.00	9.82
California.....	13.42	10.06	New Hampshire.....	12.75	9.67
Colorado.....	13.11	9.83	New Jersey.....	32.34	24.20
Connecticut.....	18.04	13.53	New Mexico.....	9.17	6.88
Delaware.....	15.13	11.35	New York.....	27.88	20.91
District of Columbia.....	9.53	9.40	North Carolina.....	4.08	3.00
Florida.....	2.37	1.77	North Dakota.....	20.00	22.25
Georgia.....	2.23	1.68	Ohio.....	13.47	10.11
Idaho.....	15.78	11.83	Oklahoma.....		
Illinois.....	15.07	11.75	Oregon.....	11.81	8.80
Indiana.....	12.39	9.29	Pennsylvania.....	10.01	12.01
Iowa.....	23.73	17.80	Rhode Island.....	10.00	8.22
Kansas.....	20.35	19.70	South Carolina.....	6.70	5.00
Kentucky.....	3.08	2.31	South Dakota.....	28.81	21.01
Louisiana.....	7.06	5.97	Tennessee.....	1.89	1.41
Maine.....	13.68	10.20	Texas.....	3.25	2.44
Maryland.....	14.37	10.93	Utah.....	3.85	2.88
Massachusetts.....	18.55	13.02	Vermont.....	29.72	22.20
Michigan.....	23.16	17.37	Virginia.....	2.07	2.00
Minnesota.....	22.18	16.03	Washington.....	16.60	12.52
Mississippi.....	4.55	3.41	West Virginia.....	6.35	4.77
			Wisconsin.....	23.16	17.37
			Wyoming.....	6.20	4.72

RECAPITULATION BY GEOGRAPHICAL DIVISIONS.

North Atlantic.....	21.98	16.48	South Central.....	3.38	2.54
South Atlantic.....	5.93	4.45	Western.....	13.06	9.79
North Central.....	19.16	14.37			

The colored map that is presented shows that the higher percentages that the incumbrance is of the value of incumbered farms are mostly in the states bordering the Gulf of Mexico and the Atlantic coast. There is a distinct contrast between these states on the one side and the Western division, including the Rocky Mountain and Pacific states and territories, on the other.

AVERAGE VALUE.—Average values of owned and incumbered farms, by states and territories, will be found in Table 107, by geographical divisions in Table 27, and by counties in Table 108. The average owned and incumbered farm is worth \$3,444; as high as \$11,233 in California, \$11,188 in Nevada, \$5,624 in Montana, \$5,423 in Louisiana; and as low as \$1,138 in Mississippi, \$1,332 in Arkansas, \$1,392 in Alabama, and \$1,449 in Maine.

The average value is less than \$2,000 in 10 states; it is from \$2,000 to \$3,000 in 9 states; it is from \$3,000 to \$4,000 in 12 states and 1 territory; from \$4,000 to \$5,000 in 9 states and 2 territories, and above \$5,000 in 4 states and the District of Columbia. The Western division has the highest average value, namely \$7,425; the North Atlantic division is second, with \$3,679; the North Central division third, with \$3,276; the South Atlantic division fourth, with \$2,698; and the South Central division lowest, with \$2,006.

Average value of farms that are hired and owned free.—In the plan of work under which this investigation was conducted, no account was taken of the value of farms that are hired nor of those that are owned free of incumbrance. Nothing can be presented in regard to this for homes, and but little for farms, and this only

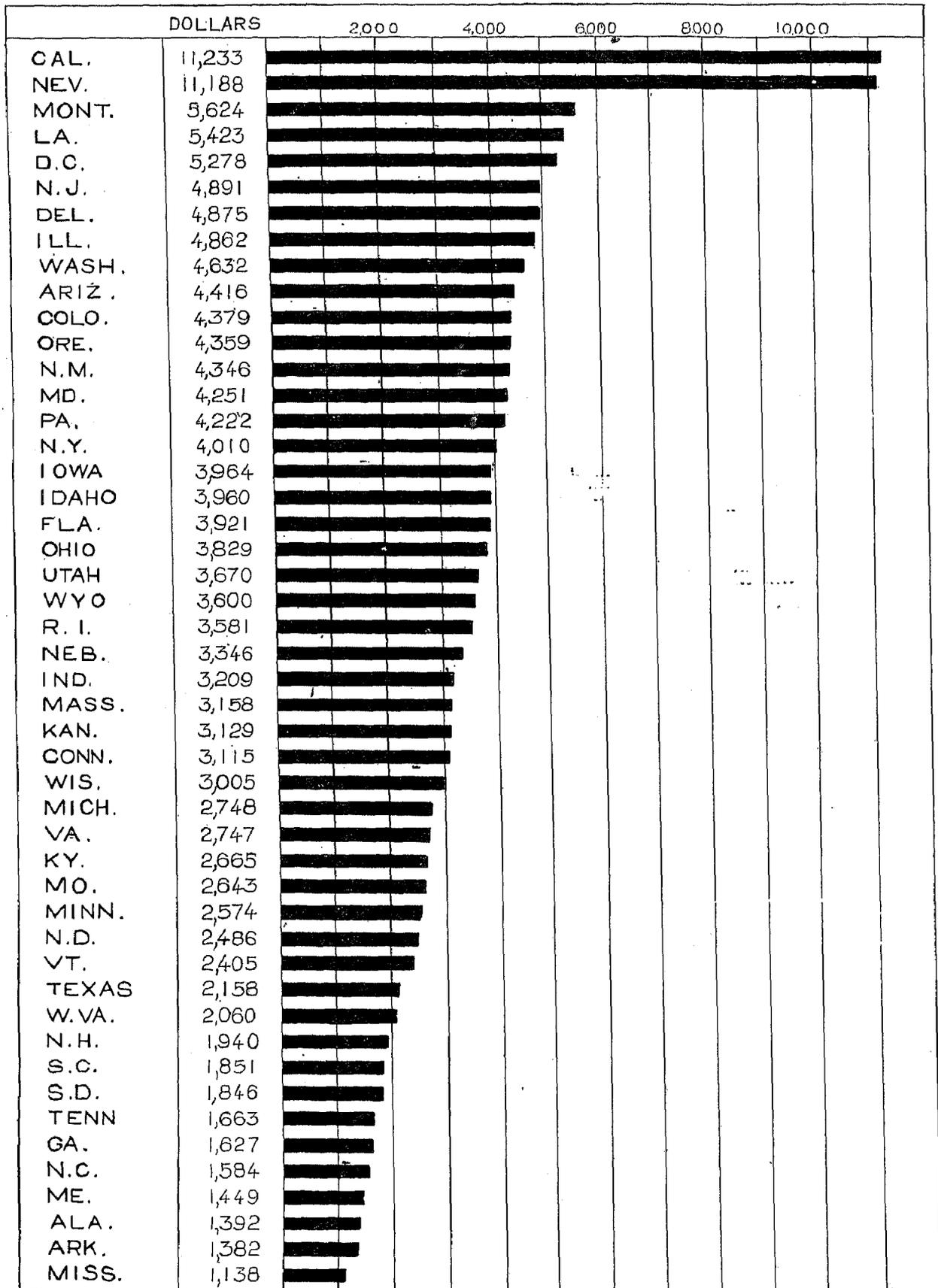
by means of averages. In the Massachusetts census of 1885 it was ascertained that the average owned farm was worth \$2,437 and had 87.62 acres; that the average farm hired for money rental was worth \$2,697 and had 67.65 acres; that the average farm hired on shares was worth \$2,666 and had 116.05 acres; and that the average farm under the proprietorship of a tenant (including the two classes of farms, hired for money rental and worked on shares) was worth \$2,692 and had 76 acres. Thus it appears that in that state a hired farm, on the average, was worth 9.44 per cent more than an owned farm. The value of farms occupied by owners and incumbered is not shown by the census of that state.

By comparing the average value of each farm occupied by owner and incumbered with the average value of all farms, as shown by the report on Agriculture of the Eleventh Census, it will be discovered how closely the values of farms occupied by owners and incumbered represent all of the farms of the United States in respect to average values. The comparison is made in Table 32. In taking account of the approximate agreements in average values as between the two classes into which farms are divided for the purposes of this table, it should be remembered that the average values of farms occupied by owners and incumbered are for 18.61 per cent of the farm families of the United States, and that the value of the farms occupied by these families is sufficient to have considerable influence upon the average for all farms.

The average owned and incumbered farm is worth \$3,444, while the average farm that is hired or owned free is worth \$2,635. The states in which the average farms of the two classes approach each other so that the difference is not greater than \$500, are Colorado, Illinois, Iowa, Kansas, Maine, Maryland, Mississippi, Missouri, Nebraska, New Hampshire, New Jersey, New York, North Dakota, Ohio, Oregon, Pennsylvania, Rhode Island, Tennessee, Vermont, West Virginia, and Wisconsin. The difference between the two averages is at least \$1,000 in Arizona, California, District of Columbia, Florida, Idaho, Louisiana, Montana, Nevada, New Mexico, South Carolina, Utah, and Washington. The average owned and incumbered farm is worth more than the average farm that is hired or owned free by \$1,280 in the South Atlantic division, by \$1,192 in the Western division, by \$811 in the South Central division, while the average farm, hired or owned free, is worth more by \$227 in the North Atlantic division and \$432 in the North Central division.

DIAGRAM 10.

AVERAGE VALUE OF FARMS OCCUPIED BY OWNERS AND INCUMBERED, BY STATES AND TERRITORIES.



VALUE AND INCUMBRANCE.

TABLE 32.—VALUE AND AVERAGE VALUE OF FARMS, OF OWNED AND INCUMBERED FARMS, AND OF FARMS THAT ARE HIRED AND ARE OWNED FREE OF INCUMBRANCE, BY STATES AND TERRITORIES: 1890.

STATES AND TERRITORIES.	VALUE OF—			AVERAGE VALUE OF EACH FARM BASED ON NUMBER OF FARM FAMILIES.		
	Farms.	Owned and incum- bered farms.	Farms hired and owned free.	Farm.	Owned and incum- bered farm.	Farm hired or owned free.
The United States.....	\$13, 279, 252, 649	\$3, 054, 023, 165	\$10, 224, 329, 484	\$2, 786	\$3, 444	\$2, 635
Alabama.....	111, 051, 300	4, 357, 139	106, 694, 251	666	1, 302	652
Arizona.....	7, 222, 230	556, 370	6, 665, 851	3, 141	4, 416	3, 068
Arkansas.....	118, 574, 422	4, 579, 368	113, 995, 054	807	1, 382	794
California.....	697, 116, 030	154, 256, 866	542, 859, 764	12, 553	11, 233	12, 086
Colorado.....	85, 035, 180	17, 205, 433	67, 829, 747	4, 434	4, 379	4, 448
Connecticut.....	95, 000, 595	21, 084, 559	73, 916, 036	3, 593	3, 115	3, 758
Delaware.....	39, 586, 089	6, 801, 178	32, 784, 911	4, 220	4, 875	4, 105
District of Columbia.....	6, 471, 120	52, 775	6, 418, 345	16, 721	5, 278	17, 025
Florida.....	72, 745, 180	2, 756, 726	69, 988, 454	1, 986	3, 921	1, 948
Georgia.....	152, 006, 230	4, 051, 892	147, 954, 338	865	1, 027	854
Idaho.....	17, 431, 580	4, 577, 195	12, 854, 385	2, 180	3, 960	1, 879
Illinois.....	1, 262, 870, 587	285, 706, 170	977, 164, 417	4, 993	4, 862	5, 032
Indiana.....	754, 789, 110	154, 285, 755	600, 503, 355	3, 076	3, 209	3, 819
Iowa.....	857, 581, 022	305, 058, 069	551, 922, 353	4, 174	3, 964	4, 301
Kansas.....	559, 726, 046	204, 020, 655	354, 705, 391	3, 270	3, 129	3, 558
Kentucky.....	340, 339, 360	13, 391, 105	326, 948, 255	1, 837	2, 665	1, 814
Louisiana.....	85, 381, 270	7, 700, 403	77, 680, 867	1, 071	5, 423	992
Maine.....	98, 567, 730	18, 378, 172	80, 189, 558	1, 587	1, 449	1, 622
Maryland.....	175, 058, 556	33, 135, 792	141, 922, 764	4, 231	4, 251	4, 227
Massachusetts.....	127, 538, 284	28, 249, 173	99, 289, 111	3, 689	3, 158	3, 874
Michigan.....	556, 190, 670	198, 064, 438	357, 226, 232	3, 147	2, 748	3, 423
Minnesota.....	340, 059, 470	119, 290, 530	220, 768, 931	2, 384	2, 574	3, 086
Mississippi.....	127, 423, 157	5, 325, 343	122, 097, 814	701	1, 198	781
Missouri.....	625, 858, 361	166, 539, 180	459, 319, 201	2, 495	2, 643	2, 446
Montana.....	25, 512, 340	4, 887, 335	20, 625, 005	3, 901	5, 624	3, 792
Nebraska.....	402, 358, 913	147, 185, 494	255, 173, 419	3, 471	3, 846	3, 547
Nevada.....	12, 339, 410	2, 438, 892	9, 900, 518	8, 150	11, 188	7, 639
New Hampshire.....	64, 162, 690	10, 076, 087	54, 086, 603	2, 270	1, 940	2, 349
New Jersey.....	159, 262, 840	51, 880, 399	107, 382, 441	4, 086	4, 891	5, 033
New Mexico.....	8, 140, 800	1, 090, 826	7, 049, 974	855	4, 346	761
New York.....	968, 127, 280	309, 352, 398	658, 774, 882	4, 272	4, 010	4, 407
North Carolina.....	183, 977, 010	8, 242, 485	175, 734, 525	1, 066	1, 584	990
North Dakota.....	75, 310, 365	30, 790, 226	44, 541, 079	2, 668	2, 486	2, 811
Ohio.....	1, 050, 031, 828	209, 318, 867	843, 712, 061	4, 097	3, 820	4, 160
Oklahoma.....	8, 581, 170	-----	8, 581, 170	824	-----	824
Oregon.....	115, 819, 200	22, 917, 673	92, 902, 127	4, 190	4, 859	4, 151
Pennsylvania.....	922, 240, 233	181, 609, 615	740, 630, 618	4, 361	4, 222	4, 397
Rhode Island.....	21, 873, 479	2, 814, 715	19, 058, 764	3, 977	3, 581	4, 043
South Carolina.....	99, 104, 690	6, 695, 107	92, 409, 493	844	1, 851	812
South Dakota.....	107, 466, 335	40, 148, 585	67, 317, 750	2, 169	1, 846	2, 422
Tennessee.....	242, 700, 540	5, 705, 348	236, 995, 192	1, 321	1, 663	1, 314
Texas.....	399, 971, 289	15, 583, 093	384, 388, 196	1, 608	2, 158	1, 691
Utah.....	28, 402, 780	2, 191, 094	26, 211, 776	2, 390	3, 670	2, 322
Vermont.....	80, 427, 490	28, 629, 833	51, 797, 657	2, 460	2, 405	2, 506
Virginia.....	254, 490, 600	7, 131, 172	247, 359, 428	1, 016	2, 747	1, 990
Washington.....	83, 461, 660	24, 320, 083	59, 141, 577	3, 471	4, 632	3, 146
West Virginia.....	151, 890, 900	14, 976, 732	136, 913, 568	1, 094	2, 000	1, 867
Wisconsin.....	477, 524, 507	160, 012, 098	317, 512, 409	3, 219	3, 005	3, 340
Wyoming.....	14, 460, 880	1, 813, 894	13, 646, 986	4, 092	3, 000	4, 140

RECAPITULATION BY GEOGRAPHICAL DIVISIONS.

North Atlantic.....	2, 530, 200, 537	652, 960, 011	1, 880, 234, 529	3, 845	3, 079	3, 900
South Atlantic.....	1, 135, 319, 070	83, 843, 919	1, 051, 475, 751	1, 469	2, 698	1, 418
North Central.....	7, 069, 767, 151	2, 025, 896, 550	5, 043, 960, 598	3, 573	3, 276	3, 708
South Central.....	1, 440, 022, 538	50, 551, 699	1, 389, 470, 899	1, 214	2, 060	1, 195
Western.....	1, 094, 942, 090	235, 754, 980	859, 187, 710	6, 457	7, 425	6, 233

AVERAGE INCUMBRANCE.—Table 107 presents the average incumbrance on farms occupied by owners, by states and territories; Table 27, by geographical divisions; and Table 108, by counties. The average owned and incumbered farm has an incumbrance amounting to \$1,224. The states and territories are related to one another in respect to the average incumbrance quite as much as they are related to one another with respect to average value. The highest average incumbrance among the geographical divisions is \$2,251 in the Western division; next is \$1,572 in the North Atlantic division; third, \$1,095 in the North Central division; fourth, \$1,083 in the South Atlantic division; and least, \$864, in the South Central division.

CLASSIFICATION OF FAMILIES AND VALUES BY AMOUNTS OF VALUE.—The families cultivating incumbered farms and the amount of their incumbrance are classified by amounts, by states and territories, in Table 112, and by geographical divisions in Table 28, and these numbers are converted into percentages in Table 114 by states and territories, and in Table 29 by geographical divisions. The incumbered farms valued at less than \$500 each are owned by families that are 4.56 per cent of the families owning incumbered farms, and the amount of

incumbrance is 0.42 of 1 per cent of the entire incumbrance on owned farms; the values of \$500 and under \$1,000 are represented by 11.91 per cent of the total families and 2.39 per cent of the total value; the values of \$1,000 and under \$2,500, by 35.21 per cent of the total families and by 16.11 per cent of the total value; the values of \$2,500 and under \$5,000, by 27.96 per cent of the total families and 27.24 per cent of the total value; the values of \$5,000 and under \$10,000, by 15.03 per cent of the total families and 28.19 per cent of the total value; the values of \$5,000 and over are represented by 20.36 per cent of the total families and 53.84 per cent of the total value; the values of \$10,000 and over by 5.33 per cent of the total families and 25.65 per cent of the total value; and the values of \$25,000 and over are represented by 0.60 of 1 per cent of the total families and 7.44 per cent of the total value.

California is conspicuous for having 31.93 per cent of the total families owning incumbered farms in the class of owners of farms worth \$10,000 and over, and the true value of these farms is 75.63 per cent of the entire value of all owned and incumbered farms; while the class of values of \$25,000 and over is represented by 9.15 per cent for families and 46.46 per cent for value. The highly valuable sugar plantations that are incumbered in Louisiana give to the values of \$25,000 and over for that state 57.57 per cent of the entire incumbrance on owned farms, but the families of this class are 5.91 per cent of the total.

At the lower extreme, Mississippi is the most conspicuous state, having the largest percentage of families owning incumbered farms worth less than \$500, the percentage being 31.96, while the value of these farms is 8.29 of the total value of all owned and incumbered farms. In the South Central division 48.50 per cent of the families owning incumbered farms are in the class of those that own farms worth less than \$1,000, and the value of these farms is 12.24 per cent of the total value of owned and incumbered farms; in the South Atlantic division the families are represented by 35.53 per cent, the value is represented by 6.61 per cent; in the North Central division, families by 15.35 per cent, value by 2.82 per cent; in the North Atlantic division, families by 13.50 per cent, value by 2.26 per cent; in the Western division, families by 7.75 per cent, value by 0.64 of 1 per cent.

The values of \$5,000 and over have the following percentages: Western division, families 40.68 per cent, value 81.97 per cent; North Atlantic division, families 24.27 per cent, value 57.14 per cent; North Central division, families 18.98 per cent, value 49.65 per cent; South Atlantic division, families 16.05 per cent, value 55.38 per cent; South Central division, families 7.88 per cent, value 46.13 per cent. The differences between the percentages for families and those for values in the higher and the lower values indicate the inequality of distribution of farm values.

CLASSIFICATION OF FAMILIES AND INCUMBRANCES BY AMOUNTS OF INCUMBRANCE.—The number of families owning incumbered farms and the incumbrance classified by amounts are presented by states and territories in Table 112 and by geographical divisions in Table 28. The figures for farms in these tables have been converted into percentages, by states and territories, in Table 117, and by geographical divisions in Table 30.

The incumbrances that are less than \$500 are owed by 32.07 per cent of the number of families owning incumbered farms, and the amount of their incumbrance is 6.86 per cent of the total. The incumbrances that are less than \$1,000 are represented by 59.14 per cent of families and 21.56 per cent of incumbrance; the incumbrances of \$1,000 and under \$2,500, by 28.81 per cent of families and 34.56 per cent of incumbrance; the incumbrances of \$2,500 and under \$5,000, by 8.96 per cent of families and 23.87 per cent of total incumbrance; the incumbrances of \$5,000 and over, by 3.09 per cent of families and 20.01 per cent of incumbrance; and incumbrances of \$10,000 and over are represented by 0.53 of 1 per cent of the families and 6.88 per cent of the incumbrance.

Among the geographical divisions the South Atlantic, North Central, and South Central divisions have percentages above the average for the United States in the class for amounts of incumbrance under \$1,000, while the North Atlantic, South Atlantic, and the Western divisions are above the average for amounts of incumbrance of \$5,000 and over.

FOR HOMES.

VALUE.—The value of incumbered homes is exhibited by states and territories in Table 102, by geographical divisions in Table 24, and by counties in Table 103. The incumbered homes are worth \$2,632,374,904, and more than one-fifth of the amount is found in New York, namely, \$578,036,985; next below this is Pennsylvania, with \$319,606,121; third, Massachusetts, with \$228,645,292; fourth, Illinois, with \$210,173,123. There are no incumbered homes occupied by owners in Oklahoma. The smallest amount of the value of such homes is \$733,635 in Arizona, and the value is less than \$1,000,000 each in Arizona, Idaho, and Nevada.

More than one-half (\$1,437,403,468) of the value of incumbered homes occupied by owners is found in the North Atlantic division, and more than one-third (\$907,886,461) in the North Central division; in the Western division the value aggregates \$172,468,368, and in the South Atlantic and South Central divisions combined, \$114,616,607.

INCUMBRANCE.—The incumbrance on owned homes is presented by states and territories in Table 102, by geographical divisions in Table 24, and by counties in Table 103. Its amount is \$1,046,953,603, and the incumbrance is nearly a quarter of that amount in New York, namely, \$245,647,981; in Pennsylvania it is

DIAGRAM 11.

AMOUNT OF INCUMBRANCE ON HOMES OCCUPIED BY OWNERS AND INCUMBERED, BY STATES AND TERRITORIES.

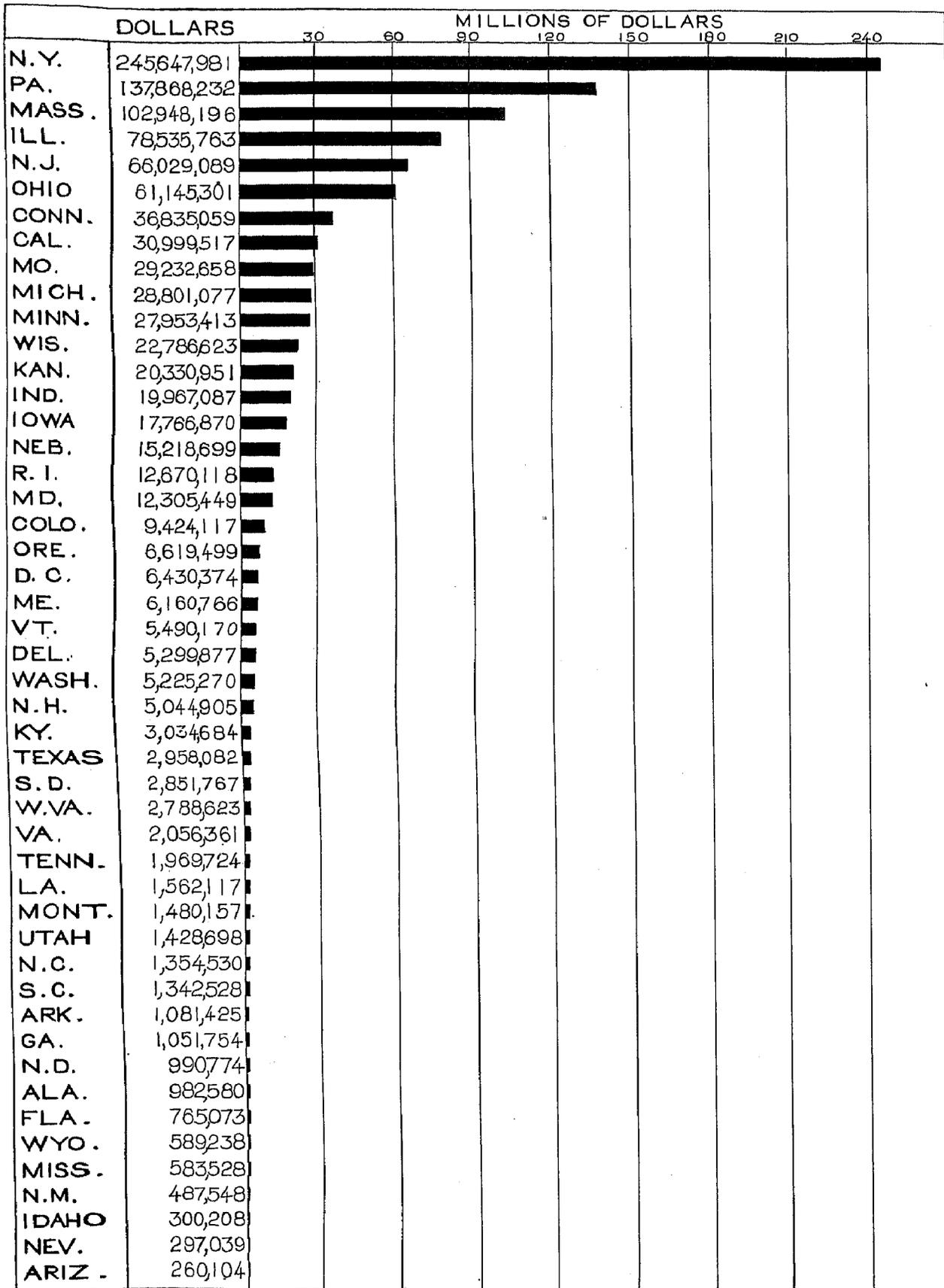
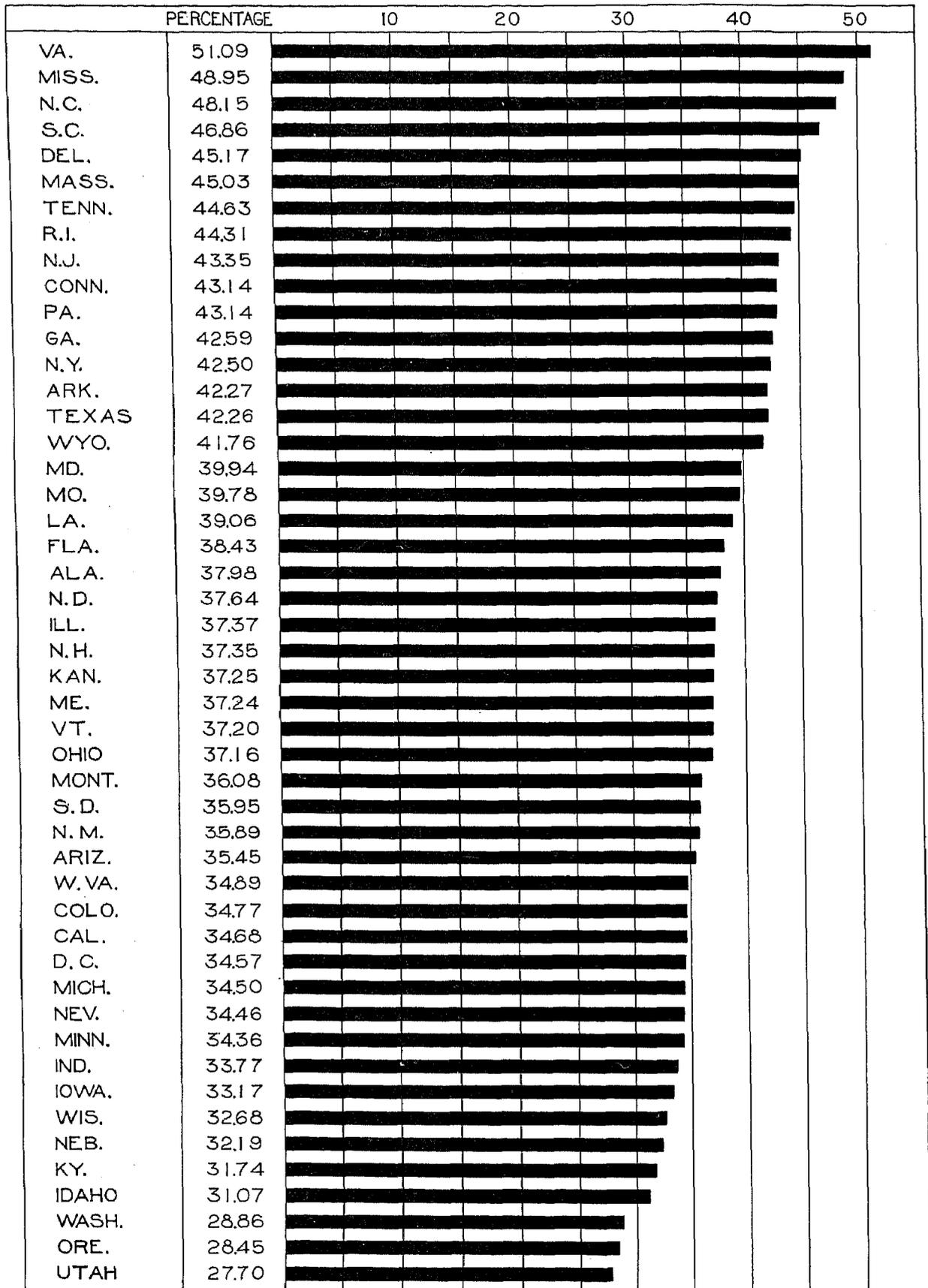


DIAGRAM 12.

PERCENTAGE OF THE AMOUNT OF INCUMBRANCE OF THE TOTAL VALUE OF HOMES OCCUPIED BY OWNERS AND INCUMBERED, BY STATES AND TERRITORIES.



\$137,868,232; and in Massachusetts, \$102,948,196. No other state has an amount as high as \$100,000,000, and only 3 other states have amounts greater than \$50,000,000: these are, Illinois, \$78,535,763; New Jersey, \$66,029,089; and Ohio, \$61,145,301. In Arizona the incumbrance is \$260,104, the smallest amount among the states and territories, of which 9 have amounts less than \$1,000,000 each.

Geographical concentration of incumbrances.—More than nine-tenths (90.10 per cent) of the home incumbrance is owed on the owned homes of the North Atlantic and North Central divisions combined—59.09 per cent in the North Atlantic and 31.10 per cent in the North Central; the incumbrance in the Western division is 5.46 per cent of the total; and in the South Atlantic and South Central divisions combined, 4.35 per cent. The incumbrance in Massachusetts, New York, and Pennsylvania combined is 46.46 per cent of the total for the United States; for the 6 states, Illinois, Massachusetts, New Jersey, New York, Ohio, and Pennsylvania, 66.11 per cent; and for the 10 states, California, Connecticut, Illinois, Massachusetts, Michigan, Missouri, New Jersey, New York, Ohio, and Pennsylvania, it is 78.14 per cent.

The concentration of incumbrance in the 150 counties, for each of which it is \$1,000,000 and over, amounts to 76.98 per cent of the total; in 83 counties, in each of which it is \$2,000,000 and over, 68.07 per cent; and in the 38 counties, in each of which it is \$5,000,000 and over, 54.17 per cent. There are 5 counties in each of which the home incumbrance is at least \$25,000,000: in Illinois, Cook county, containing Chicago, it is \$52,708,943; in Massachusetts, Middlesex county, containing Cambridge, Lowell, several other cities, and in general a dense population, \$25,139,195; in New York, Kings county, containing Brooklyn, \$46,252,538; and New York county, coextensive with the city of New York, \$72,318,130, and in Pennsylvania, Philadelphia county, coextensive with the city of Philadelphia, \$48,530,900.

Upon comparing Table 103, which presents incumbrance by counties, with the table in the report on Real Estate Mortgages that presents the mortgage debt by counties, it will be found that in some counties the incumbrance on owned homes is greater than the mortgage debt on lots. This is mostly due to the fact that home areas are more or less included in acre tracts.

RATIO OF INCUMBRANCE TO VALUE.—The homes occupied by owners under incumbrance are incumbered to the extent of 39.77 per cent of their value, from which the extreme variations above, among the states and territories, are 51.09 per cent in Virginia, 48.95 per cent in Mississippi, and 48.15 per cent in North Carolina; and from which the extreme variations below are 27.70 per cent in Utah, 28.45 per cent in Oregon, and 28.86 per cent in Washington; these are the only percentages below 30.00. The 13 states and territories having from 30.00 to 35.00 per cent are Idaho, Kentucky, Nebraska, Wisconsin, Iowa, Indiana, Minnesota, Nevada, Michigan, District of Columbia, California, Colorado, and West Virginia; the 16 states and territories having from 35.00 to 40.00 per cent of the value covered by incumbrance are Arizona, New Mexico, South Dakota, Montana, Ohio, Vermont, Maine, Kansas, New Hampshire, Illinois, North Dakota, Alabama, Florida, Louisiana, Missouri, and Maryland; the 10 states having from 40.00 to 45.00 per cent are Wyoming, Texas, Arkansas, New York, Georgia, Pennsylvania, Connecticut, New Jersey, Rhode Island, and Tennessee; and the percentage is between 45.00 and 50.00 in the 5 states, Massachusetts, Delaware, South Carolina, North Carolina, and Mississippi.

Although the highest 5 states with respect to ratio of incumbrance to value are in the South Atlantic and South Central divisions, the North Atlantic division has a higher percentage, 43.04, than the other ones; the South Atlantic division is second, with 40.09 per cent; the South Central division third, with 38.87 per cent; the North Central division fourth, with 35.86 per cent; and lowest of all the Western division, with 33.11 per cent.

Among the counties there are some in which the incumbrance is greater than the value. The numbers stand as they were reported, and there is no reason to believe that the reports were erroneous. Everywhere, but not with frequency, were found homes as well as farms incumbered for more than their value. The debt is none the less because the value is less than the debt, and it is tabulated as reported. Circumstances under which this disproportion between incumbrance and value takes place have led either to a depreciation of the home value since it was incumbered, or the owner has fallen into debt to a greater extent than the value of his possessions warrants, and, in making a mortgage to his creditor, he has included the entire debt, against any possible rise in the value of the home in the future.

The map colored to show the percentage of incumbrance of the value of owned homes exhibits substantially the same results that the corresponding map for farms exhibits; in both cases the heaviest incumbrance in relation to value is along the Gulf and Atlantic coasts, and the lowest incumbrance is in the Rocky Mountain and Pacific coast regions.

AVERAGE VALUE.—The average value of each incumbered home is shown by states and territories in Table 107, by counties in Table 108, and by geographical divisions in Table 27. It is \$3,250 for the whole country. Omitting the District of Columbia, essentially identical with the city of Washington, so as not to compare a city with a state, the highest state average is \$5,205 in California; Oregon is second, with \$4,914; Washington third, with \$4,788; and New York fourth, with \$4,657. At the other extreme the average value of \$1,556 in Mississippi is the lowest, \$1,795 in North Carolina is next, \$1,809 in West Virginia is third, and \$1,842 in Michigan is fourth.

In the Western division the incumbered homes occupied by owners are worth \$4,814 on the average, and this is higher than the average for the other divisions. The North Atlantic division is second, with \$3,933; the South Atlantic division third, with \$2,782; the North Central division fourth, with \$2,480; and the South Central lowest, with \$2,475. Among the counties will occasionally be noticed an average which is very much above or very much below the average for the state. This is generally due to the fact that very few homes contribute to the average, and that one or two of these had a very high or very low value.

AVERAGE INCUMBRANCE.—The average incumbrance upon owned homes is \$1,293. In 32 states and territories the average is less than this, the lowest being \$628 in Indiana; next to this being \$631 in West Virginia; and third, \$636 in Michigan. With the exception of the District of Columbia, the highest average is \$1,979 in New York; next, \$1,864 in Rhode Island; and third, \$1,805 in California.

In the North Atlantic division the average incumbrance on owned homes is \$1,693; the Western division follows, with \$1,594; the South Atlantic division is third, with \$1,115; and the lowest incumbrance, \$889, is in the North Central division, an amount that is about one-half of the average incumbrance in the North Atlantic division.

CLASSIFICATION OF FAMILIES AND VALUES BY AMOUNTS OF VALUE.—Table 112 exhibits the number of families occupying owned and incumbered homes, the value thereof, and the incumbrance thereon, classified by amounts, by states and territories, and Table 28 does this by geographical divisions. The figures for value are converted into percentages in Tables 115 and 29.

Of the total families occupying owned and incumbered homes, 6.56 per cent own homes worth less than \$500, and their value is 0.63 of 1 per cent of the total value. The incumbered homes worth less than \$1,000 are represented by 23.31 per cent for families and 4.19 per cent for value; those worth \$1,000 and under \$2,500 are represented by 37.27 per cent for families and 17.41 per cent for value; those worth \$2,500 and under \$5,000 are represented by 22.28 per cent for families and 22.35 per cent for value; those worth \$5,000 and under \$10,000 are represented by 11.29 per cent for families and 22.29 per cent for value; those worth \$5,000 and over are represented by 17.14 per cent for families and 56.05 for value; those worth \$10,000 and over are represented by 5.85 per cent for families and by 33.76 per cent for value; and those worth \$25,000 and over by 1.07 per cent for families and 13.63 per cent for value.

These figures make apparent the inequality of the distribution of the values of the incumbered homes; about one-sixth of the families owning these homes possess more than one-half of the home value; about one-twentieth of the families possess about one-third of the home value, and about one one-hundredth of the families possess more than one-eighth of the home value. In New York the percentages show that about one-fourth of the families own more than two-thirds of the home value, about one-tenth of the families nearly one-half of the home value, and about a one-fortieth of the families more than one-fifth of the home value.

By geographical divisions the incumbered homes worth less than \$1,000 are thus represented: North Atlantic division—for families, 14.67 per cent; for value, 2.29 per cent. South Atlantic division—for families, 33.52 per cent; for value, 6.40 per cent. North Central division—for families, 31.52 per cent; for value, 7.35 per cent. South Central division—for families, 35.44 per cent; for value, 7.54 per cent. Western division—for families, 14.70 per cent; for value, 1.77 per cent. In contrast with this the incumbered homes worth \$5,000 and over are thus represented. North Atlantic division—for families, 22.14 per cent; for value, 61.11 per cent. South Atlantic division—for families, 15.06 per cent; for value, 54.77 per cent. North Central division—for families, 11.42 per cent; for value, 45.75 per cent. South Central division—for families, 9.44 per cent; for value, 48.02 per cent. Western division—for families, 29.01 per cent; for value, 70.22 per cent.

CLASSIFICATION OF FAMILIES AND INCUMBRANCES BY AMOUNTS OF INCUMBRANCE.—Home incumbrances are classified by amounts and with them the debtor families in Table 112, by states and territories, and in Table 28 by geographical divisions; the numbers of both of these tables have been converted into percentages in Tables 118 and 30. Of the total of all home debtor families, 36.05 per cent owe for incumbrances of less than \$500 each, and the total of the incumbrance is 6.94 per cent of all incumbrance; the families owing less than \$1,000 each are 61.04 per cent of the entire number and their incumbrances are 19.81 per cent of the total; for the incumbrances of \$1,000 and under \$2,500, the families are 25.89 per cent, the incumbrance 29.20 per cent; for the incumbrances of \$2,500 and under \$5,000, the families are 8.72 per cent and the incumbrance 21.85 per cent; for the incumbrances of \$5,000 and under \$10,000, the families are 3.25 per cent and the incumbrance 15.63 per cent; for the incumbrances of \$5,000 and over, the families are 4.35 per cent and the incumbrance 29.14 per cent; for the incumbrances of \$10,000 and over, the families are 1.10 per cent and the incumbrance 13.51 per cent; and for the incumbrances of \$25,000 and over, the families are 0.13 of 1 per cent and the incumbrance 3.55 per cent.

If the values of owned and incumbered homes are unevenly distributed, so are the incumbrances; about one twenty-fifth of the families owe about three-tenths of the home debt, and about one one-hundredth of the families more than one-eighth of the debt. At the other extreme, about three-fifths of the families owe about one-fifth of the debt, and somewhat over one-third of the families owe about one-fifteenth of the debt.

DIAGRAM 13.

AVERAGE VALUE OF HOMES OCCUPIED BY OWNERS AND INCUMBERED, BY STATES AND TERRITORIES.

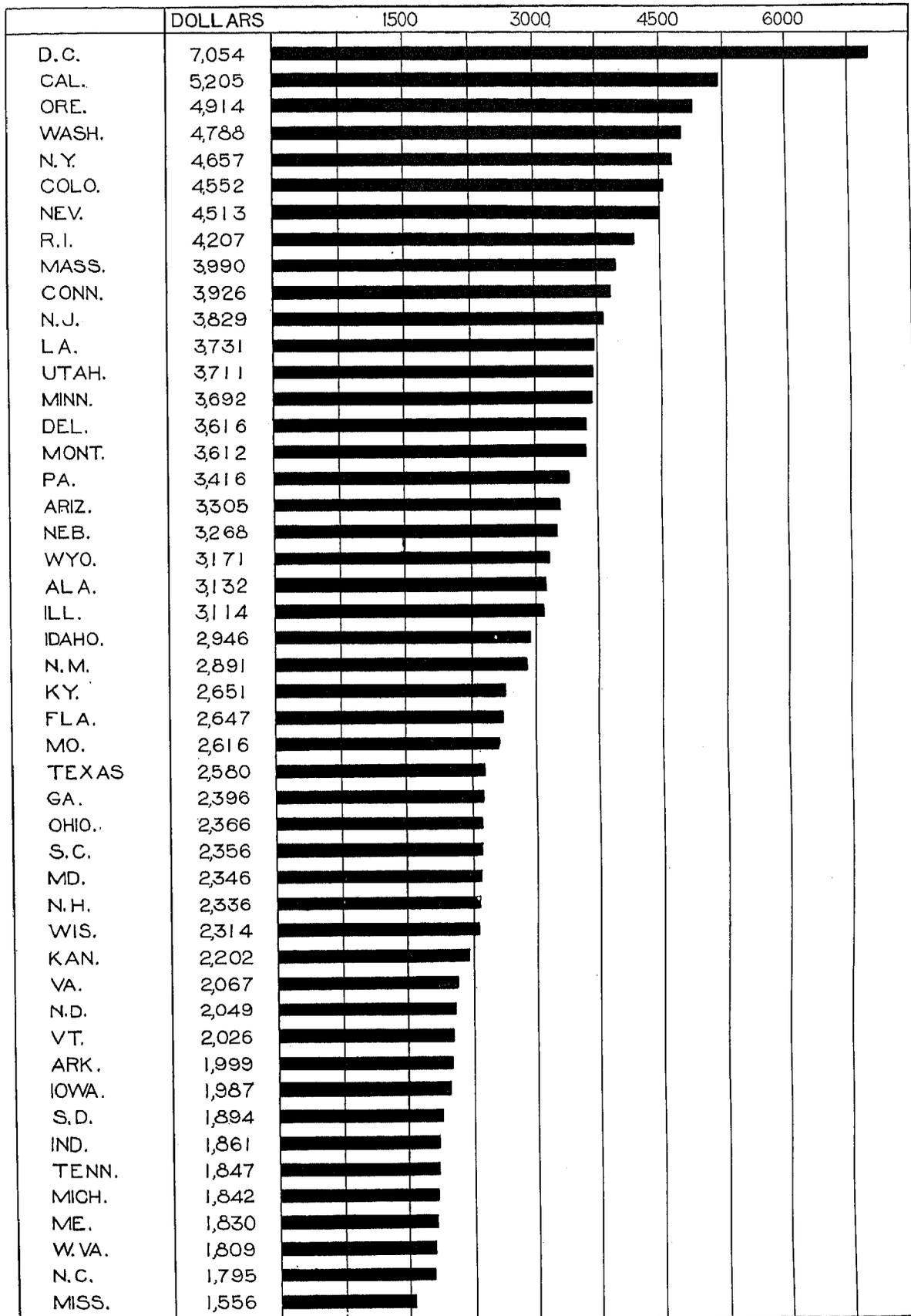


DIAGRAM 14.

PERCENTAGE OF FAMILIES IN THE UNITED STATES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES, AND PERCENTAGE OF THE AMOUNT OF INCUMBRANCE ON SUCH FARMS AND HOMES, ACCORDING TO SPECIFIED AMOUNTS OF INCUMBRANCE.

FARMS AND HOMES				
	PERCENTAGE	20	40	60
UNDER \$ 500	33.97	[Bar chart showing percentage distribution]		
" " 1,000	6.90	[Bar chart showing percentage distribution]		
\$ 500 AND UNDER \$ 1,000	60.05	[Bar chart showing percentage distribution]		
" 1,000 " " 2,500	20.70	[Bar chart showing percentage distribution]		
" 2,500 " " 5,000	26.08	[Bar chart showing percentage distribution]		
" 5,000 " " 10,000	13.80	[Bar chart showing percentage distribution]		
" 10,000 " " "	27.42	[Bar chart showing percentage distribution]		
" 25,000 " " "	31.93	[Bar chart showing percentage distribution]		
" 5,000 " OVER	8.84	[Bar chart showing percentage distribution]		
" 10,000 " "	22.88	[Bar chart showing percentage distribution]		
" 25,000 " "	2.89	[Bar chart showing percentage distribution]		
" 5,000 " OVER	14.35	[Bar chart showing percentage distribution]		
" 10,000 " "	3.69	[Bar chart showing percentage distribution]		
" 25,000 " "	24.49	[Bar chart showing percentage distribution]		
" 5,000 " OVER	.80	[Bar chart showing percentage distribution]		
" 10,000 " "	10.14	[Bar chart showing percentage distribution]		
" 25,000 " "	.09	[Bar chart showing percentage distribution]		
" 5,000 " OVER	2.63	[Bar chart showing percentage distribution]		
FARMS				
	PERCENTAGE	20	40	60
UNDER \$ 500	32.07	[Bar chart showing percentage distribution]		
" " 1,000	6.86	[Bar chart showing percentage distribution]		
\$ 500 AND UNDER \$ 1,000	59.14	[Bar chart showing percentage distribution]		
" 1,000 " " 2,500	21.56	[Bar chart showing percentage distribution]		
" 2,500 " " 5,000	27.07	[Bar chart showing percentage distribution]		
" 5,000 " " 10,000	14.70	[Bar chart showing percentage distribution]		
" 10,000 " " "	28.81	[Bar chart showing percentage distribution]		
" 25,000 " " "	34.56	[Bar chart showing percentage distribution]		
" 5,000 " OVER	8.96	[Bar chart showing percentage distribution]		
" 10,000 " "	23.87	[Bar chart showing percentage distribution]		
" 25,000 " "	2.56	[Bar chart showing percentage distribution]		
" 5,000 " OVER	13.13	[Bar chart showing percentage distribution]		
" 10,000 " "	3.09	[Bar chart showing percentage distribution]		
" 25,000 " "	20.01	[Bar chart showing percentage distribution]		
" 5,000 " OVER	.53	[Bar chart showing percentage distribution]		
" 10,000 " "	6.88	[Bar chart showing percentage distribution]		
" 25,000 " "	.05	[Bar chart showing percentage distribution]		
" 5,000 " OVER	1.74	[Bar chart showing percentage distribution]		
HOMES				
	PERCENTAGE	20	40	60
UNDER \$ 500	36.05	[Bar chart showing percentage distribution]		
" " 1,000	6.94	[Bar chart showing percentage distribution]		
\$ 500 AND UNDER \$ 1,000	61.04	[Bar chart showing percentage distribution]		
" 1,000 " " 2,500	19.81	[Bar chart showing percentage distribution]		
" 2,500 " " 5,000	24.99	[Bar chart showing percentage distribution]		
" 5,000 " " 10,000	12.87	[Bar chart showing percentage distribution]		
" 10,000 " " "	25.89	[Bar chart showing percentage distribution]		
" 25,000 " " "	29.20	[Bar chart showing percentage distribution]		
" 5,000 " OVER	8.72	[Bar chart showing percentage distribution]		
" 10,000 " "	21.85	[Bar chart showing percentage distribution]		
" 25,000 " "	3.25	[Bar chart showing percentage distribution]		
" 5,000 " OVER	15.63	[Bar chart showing percentage distribution]		
" 10,000 " "	4.35	[Bar chart showing percentage distribution]		
" 25,000 " "	29.14	[Bar chart showing percentage distribution]		
" 5,000 " OVER	1.10	[Bar chart showing percentage distribution]		
" 10,000 " "	13.51	[Bar chart showing percentage distribution]		
" 25,000 " "	.13	[Bar chart showing percentage distribution]		
" 5,000 " OVER	3.55	[Bar chart showing percentage distribution]		

FOR NUMBER [Solid Bar] FOR AMOUNT [Hollow Bar]

The incumbrances under \$1,000 are thus represented in the geographical divisions: North Atlantic division—for families, 49.30 per cent; for incumbrance, 13.56 per cent. South Atlantic division—for families, 65.86 per cent; for incumbrance, 22.18 per cent. North Central division—for families, 73.00 per cent; for incumbrance, 32.06 per cent. South Central division—for families, 71.62 per cent; for incumbrance, 28.29 per cent. Western division—for families, 50.89 per cent; for incumbrance, 14.33 per cent.

As between families and incumbrances, the foregoing relation of the percentages is reversed for incumbrances of \$5,000 and over, as the following figures show: North Atlantic division—for families, 6.77 per cent; for incumbrance, 35.40 per cent. South Atlantic division—for families, 3.46 per cent; for incumbrance, 24.79 per cent. North Central division—for families, 1.93 per cent; for incumbrance, 17.40 per cent. South Central division—for families, 2.08 per cent; for incumbrance, 25.03 per cent. Western division—for families, 5.65 per cent; for incumbrance, 31.72 per cent.

FOR HOMES IN THE 420 CITIES AND TOWNS OF 8,000 TO 100,000 POPULATION.

VALUE.—Table 104 shows the value of incumbered homes occupied by owners, and the amount and percentage of incumbrance thereon by the 420 cities and towns of 8,000 to 100,000 population. These cities and towns are aggregated for each state and territory and the state totals presented in Table 33. The value of owned and incumbered homes in these cities is \$739,846,087. The largest contribution made to this total by any city is \$15,408,646, by Syracuse, N. Y.; and next is \$14,922,641, by Worcester, Mass. Among the state totals that of Massachusetts is the largest, being \$133,344,973; and New York is second, with \$108,493,925. There are no owned and incumbered homes in Oklahoma, owing to the recent date of its settlement, and no cities of 8,000 population and over in Arizona, Idaho, New Mexico, and North Dakota. Of the 420 cities and towns, those that are situated in the North Atlantic division contribute 59.59 per cent to the aggregate value; those of the North Central division 28.58 per cent, and both together 88.17 per cent.

INCUMBRANCE.—The incumbrance on the owned homes of the 420 cities and towns is \$292,611,974; the largest amount in one city being \$6,798,041, in Worcester, Mass.; and next \$5,962,076, in Syracuse, N. Y. The incumbrance in Massachusetts exceeds that of any other state, and is \$59,367,910; New York being second, with \$43,590,434; Pennsylvania third, with \$25,804,791; Connecticut fourth, with \$25,621,524; and New Jersey fifth, with \$21,880,135.

In the North Atlantic division the incumbrance on these city homes amounts to \$186,696,903, or 63.80 per cent of the incumbrance for all of the cities of this class; in the North Central division the incumbrance is \$74,960,706, which is 25.62 per cent of the total; and the percentages of the two divisions are, together, 89.42 per cent of the total. The incumbrance on owned homes in the 420 cities and towns is 13.72 per cent of the entire farm and home incumbrance of the United States, and is 27.95 per cent of the home incumbrance.

RATIO OF INCUMBRANCE TO VALUE.—The incumbrance on the owned homes of the 420 cities and towns is 39.55 per cent of the value of those that are incumbered; 20 of them have percentages greater than 50.00, 18 of them being in the south, 1 in New Jersey (Millville), and 1 in Pennsylvania (Steelton). The highest percentage is 116.38, for Roanoke, Va. The values reported from that city have been verified by the best authority in the city, and the high percentage is accounted for by an attempt to "boom" the city a few years ago, accompanied with speculative land values on which the amounts of mortgages were based, followed by a collapse of the boom and the dropping of land values. The percentages of the incumbrance of value that are under 30.00 are found in 33 cities, 15 being in the North Central division, 9 in the South Atlantic and South Central divisions combined, 7 in the Western division, and 2 in the North Atlantic division. In some of these cities the number of homes for which the percentages are computed are so few that they may be considerably influenced in amount by one or two exceptionally high or low incumbrances.

Among the state totals for these cities, that for Virginia, 51.97 per cent, is the highest; that for Louisiana next, 49.59 per cent; and that for Tennessee, 47.23 per cent, third. Grouping by geographical divisions the cities of this class, the South Atlantic division has an incumbrance on owned homes that is 43.06 per cent of the value of those that are incumbered; the North Atlantic division 42.34 per cent; the South Central division 38.41 per cent; the North Central division 35.46 per cent; and the Western division 32.65 per cent.

TABLE 33.—VALUE OF INCUMBERED HOMES OCCUPIED BY OWNERS AND AMOUNT AND PERCENTAGE OF INCUMBRANCE THEREON: TOTAL FOR THE 420 CITIES AND TOWNS OF 8,000 TO 100,000 POPULATION, BY STATES AND TERRITORIES: 1890.

STATES AND TERRITORIES.	Families owning with incumbrance.	Value.	Incumbrance.	Percentage of incumbrance of value.	STATES AND TERRITORIES.	Families owning with incumbrance.	Value.	Incumbrance.	Percentage of incumbrance of value.
The United States.....	214, 613	\$730, 846, 087	\$292, 611, 974	39.55	Montana.....	450	\$2, 027, 531	\$771, 000	38.06
Alabama.....	109	872, 455	271, 183	31.08	Nebraska.....	3, 158	11, 595, 773	3, 700, 824	32.43
Arizona.....	506	1, 405, 927	502, 770	35.77	Nevada.....	2	1, 500	600	40.00
Arkansas.....	5, 019	25, 691, 863	9, 385, 446	36.57	New Hampshire.....	1, 497	4, 874, 757	1, 804, 324	37.01
California.....	778	3, 287, 328	1, 147, 750	34.91	New Jersey.....	12, 060	50, 484, 072	21, 880, 135	43.34
Colorado.....	11, 090	58, 787, 706	25, 621, 524	43.58	New Mexico.....	23, 811	108, 493, 925	43, 590, 434	40.18
Connecticut.....	1, 860	7, 401, 198	3, 471, 593	46.91	North Carolina.....	204	494, 455	231, 626	46.83
Delaware.....	319	942, 005	345, 452	36.64	North Dakota.....	20, 231	52, 400, 080	10, 589, 579	20.21
District of Columbia.....	445	1, 418, 753	501, 745	35.39	Ohio.....	2, 012	14, 244, 104	4, 060, 738	28.51
Florida.....	12, 174	31, 457, 771	11, 470, 134	36.46	Oklahoma.....	19, 627	64, 267, 198	25, 804, 791	40.15
Georgia.....	7, 287	15, 430, 126	5, 880, 206	38.17	Oregon.....	3, 147	12, 398, 780	5, 478, 802	44.19
Idaho.....	8, 731	23, 659, 932	7, 973, 777	33.70	Pennsylvania.....	407	1, 001, 248	436, 102	43.56
Illinois.....	6, 403	19, 600, 201	7, 189, 547	36.68	Rhode Island.....	413	1, 543, 608	485, 250	31.44
Indiana.....	640	2, 932, 688	817, 858	27.89	South Dakota.....	710	1, 805, 595	852, 763	47.23
Iowa.....	85	178, 500	88, 513	49.59	Tennessee.....	336	3, 068, 803	1, 359, 771	44.31
Kansas.....	1, 701	4, 051, 059	1, 948, 314	48.35	Texas.....	893	4, 207, 758	1, 135, 240	26.98
Kentucky.....	772	2, 203, 768	815, 858	37.02	Utah.....	1, 033	3, 308, 124	1, 200, 000	36.29
Louisiana.....	32, 002	133, 344, 073	50, 367, 910	37.82	Vermont.....	464	1, 252, 172	650, 805	51.97
Maine.....	18, 113	26, 108, 570	9, 279, 906	35.54	Virginia.....	1, 815	9, 914, 214	2, 840, 127	28.50
Maryland.....	1, 711	6, 217, 709	1, 854, 397	29.82	Washington.....	789	2, 223, 652	770, 767	35.07
Massachusetts.....	139	344, 050	144, 747	42.07	West Virginia.....	7, 559	16, 141, 612	5, 218, 018	32.33
Michigan.....	2, 988	7, 107, 801	2, 758, 468	38.82	Wisconsin.....	127	541, 591	222, 300	41.06
Minnesota.....					Wyoming.....				
Mississippi.....									
Missouri.....									

RECAPITULATION BY GEOGRAPHICAL DIVISIONS.

STATES AND TERRITORIES.	Families owning with incumbrance.	Value.	Incumbrance.	Percentage of incumbrance of value.	STATES AND TERRITORIES.	Families owning with incumbrance.	Value.	Incumbrance.	Percentage of incumbrance of value.
The United States.....	214, 613	730, 846, 087	292, 611, 974	39.55	North Central.....	83, 798	211, 413, 309	74, 060, 706	35.06
North Atlantic.....	111, 928	440, 910, 594	186, 096, 003	42.34	South Central.....	3, 031	10, 608, 078	4, 097, 605	38.41
South Atlantic.....	5, 260	10, 938, 151	7, 292, 848	66.66	Western.....	10, 590	59, 916, 895	19, 503, 912	32.65

AVERAGE VALUE.—Each of the owned and incumbered homes of the 420 cities and towns, on the average, is worth \$3,447, and the variations among the averages for the various cities and towns are often considerable. Little reliance should be placed upon the averages for those places in which the number of families owning their homes under incumbrance is small. In Fort Worth, Tex., for instance, there are 36 of these families, and the average is higher than for any other of these cities, and is \$17,315. This high average is made so by one home of great value, the other homes not having exceptional values for homes in cities of that size. The same explanation applies to San Antonio, Tex.

Among the state totals of these cities and towns that of Alabama is highest, being \$8,004; that of Washington is second, \$7,562; that of Oregon third, \$7,080, and that of California fourth, \$5,113. The Western division has the highest average, \$5,655; the North Atlantic division is second, with \$3,939; the South Central division third, with \$3,520; the South Atlantic division fourth, with \$3,220; and the North Central division lowest, with \$2,523. Average value and average incumbrance by the 420 cities and towns are shown in Table 109, and by state totals and geographical divisions of the 420 cities and towns in Table 34.

TABLE 34.—ANNUAL INTEREST CHARGE AND AVERAGE VALUE, INCUMBRANCE, ANNUAL INTEREST CHARGE AND ANNUAL RATE OF INTEREST FOR HOMES OCCUPIED BY OWNERS AND INCUMBERED: TOTAL FOR THE 420 CITIES AND TOWNS OF 8,000 TO 100,000 POPULATION, BY STATES AND TERRITORIES: 1890.

STATES AND TERRITORIES.	Average value of each incumbered home.	Average incumbrance on each home.	Annual interest charge.	Average annual interest charge on each home.	Average annual rate of interest.	STATES AND TERRITORIES.	Average value of each incumbered home.	Average incumbrance on each home.	Annual interest charge.	Average annual interest charge on each home.	Average annual rate of interest.
The United States....	\$3,447	\$1,363	\$18,417,746	\$86	6.29	Missouri.....	\$2,399	\$923	\$222,071	\$74	8.05
Alabama.....	8,004	2,488	21,943	201	8.09	Montana.....	4,506	1,715	78,690	175	10.20
Arizona.....	2,897	1,112	54,214	107	9.63	Nebraska.....	3,072	1,101	209,784	95	7.97
Arkansas.....	5,113	1,870	845,570	168	9.01	Nevada.....	750	300	42	21	7.00
California.....	4,225	1,475	101,680	131	8.86	New Hampshire.....	3,256	1,205	107,324	72	5.95
Colorado.....	4,903	2,137	1,378,382	115	5.38	New Jersey.....	4,180	1,814	1,228,008	102	5.62
Connecticut.....	3,979	1,866	194,678	105	5.61	New Mexico.....	3,766	1,513	2,438,410	85	5.59
Delaware.....	2,956	1,083	84,028	107	9.85	New York.....	2,424	1,135	18,384	90	7.94
District of Columbia.....	6,188	1,262	49,334	97	7.71	North Carolina.....	2,595	908	1,341,251	60	6.85
Florida.....	2,584	942	899,117	66	7.03	Ohio.....	7,080	2,018	318,479	173	8.58
Georgia.....	2,117	738	374,020	51	6.95	Oklahoma.....	3,274	1,315	1,495,047	76	5.79
Idaho.....	2,710	913	594,071	68	7.45	Oregon.....	3,940	1,741	319,203	101	5.83
Illinois.....	3,001	1,123	570,771	90	8.02	Pennsylvania.....	2,460	1,072	83,504	82	7.88
Indiana.....	4,540	1,266	58,708	91	7.18	Rhode Island.....	3,738	1,175	41,282	100	8.51
Iowa.....	2,100	1,041	7,081	83	8.00	South Carolina.....	2,543	1,201	53,122	75	6.23
Kansas.....	2,812	1,109	115,941	65	5.92	South Dakota.....	3,071	1,627	131,993	158	9.71
Kentucky.....	2,855	1,057	46,184	60	6.65	Texas.....	4,712	1,271	107,040	120	9.43
Louisiana.....	4,167	1,855	3,275,688	102	5.52	Tennessee.....	2,600	1,403	42,744	69	5.94
Maine.....	1,991	708	670,024	51	7.22	Utah.....	7,562	2,160	250,221	100	8.81
Maryland.....	3,634	1,084	140,658	82	7.55	Vermont.....	2,818	988	48,709	62	6.25
Massachusetts.....	2,475	1,041	13,193	95	9.11	Virginia.....	2,127	888	306,188	48	7.02
Michigan.....						Washington.....	4,264	1,751	22,066	181	10.32
Minnesota.....						West Virginia.....					
Mississippi.....						Wisconsin.....					
						Wyoming.....					

RECAPITULATION BY GEOGRAPHICAL DIVISIONS.

North Atlantic.....	3,639	1,668	10,429,584	93	5.59	South Central.....	3,520	1,352	340,254	112	8.30
South Atlantic.....	3,220	1,388	461,570	88	6.33	Western.....	5,055	1,840	1,754,993	100	8.97
North Central.....	2,623	895	5,431,644	65	7.25						

AVERAGE INCUMBRANCE.—Upon owned and incumbered homes the average incumbrance is \$1,363; it is highest in Alabama, where the average is \$2,488; second in Washington, \$2,160; third in Connecticut, \$2,137; and fourth in Oregon, \$2,018. Among the geographical divisions, the highest average incumbrance is \$1,846 in the Western division; next, \$1,668 in the North Atlantic division; third, \$1,386 in the South Atlantic division; fourth, \$1,352 in the South Central division; and lowest, \$895 in the North Central division, where the average is a little more than one-half the average of the North Atlantic division.

CLASSIFICATION OF FAMILIES AND VALUES BY AMOUNTS OF VALUE.—Table 119 exhibits the number of families occupying owned and incumbered homes, the value thereof, and the incumbrance thereon, classified by amounts of value and of incumbrance, by state totals for the 420 cities and towns of 8,000 to 100,000 population, and the numbers of this table have been converted into percentages and are presented in Table 120 for value and Table 121 for incumbrance.

The homes having values less than \$1,000 are owned by families that are 13.94 per cent of all families owning incumbered homes, and their value is 2.67 per cent of the total value; the values of \$1,000 and under \$2,500 are represented by 39.80 per cent for families and 17.94 per cent for value; the values of \$2,500 and under \$5,000 are represented by 27.43 per cent for families and 25.93 per cent for value; the values of \$5,000 and under \$10,000 are represented by 13.04 per cent for families and 24.05 per cent for value; the values of \$5,000 and over are represented by 18.83 per cent for families and 53.46 per cent for value; the values of \$10,000 and over are represented by 5.79 per cent for families and 29.41 per cent for value; and the incumbered homes worth \$25,000 and over are represented by 0.89 of 1 per cent for families and 10.31 per cent for value.

CLASSIFICATION OF FAMILIES AND INCUMBRANCES BY AMOUNTS OF INCUMBRANCE.—Incumbrances less than \$500 are owed by 26.85 per cent of the families and aggregate 5.36 per cent of the total incumbrance; the incumbrances less than \$1,000 are owed by 54.16 per cent of the families and aggregate 18.84 per cent of the total incumbrance; incumbrances of \$500 and under \$1,000 are owed by 27.31 per cent of the families and aggregate 13.48 per cent of the total incumbrance; incumbrances of \$1,000 and under \$2,500 are owed by 31.74 per cent of the families and aggregate 34.11 per cent of the total incumbrance; incumbrances of \$2,500 and under \$5,000 are owed by 10.17 per cent of the families and aggregate 24.02 per cent of the total incumbrance; incumbrances of \$5,000 and under \$10,000 are owed by 3.17 per cent of the families and aggregate 14.39 per cent of the total incumbrance; incumbrances of \$5,000 and over are owed by 3.93 per cent of the families and aggregate 23.03 per cent of the total incumbrance; incumbrances of \$10,000 and over are owed by 0.76 of 1 per cent of the families and aggregate 8.64 per cent of the total incumbrance; and the incumbrances of \$25,000 and over are owed by 0.08 of 1 per cent of the families and aggregate 2.15 per cent of the total incumbrance.

FOR HOMES IN THE 28 CITIES OF 100,000 POPULATION AND OVER.

VALUE.—The value of the incumbered homes occupied by owners and the incumbrance thereon is shown for the 28 cities of 100,000 population and over, by wards, in Table 105, and the total lines for the various cities have been brought together in Table 36. New York, N. Y., leads, with the high value of \$157,207,357; Chicago, Ill., is second, with \$125,965,021; Philadelphia, Pa., is third, with \$95,460,512; Brooklyn, N. Y., is fourth, with \$95,366,474; and Boston, Mass., fifth, with \$45,039,557.

INCUMBRANCE.—Upon the owned and incumbered homes of the 28 cities the incumbrance amounts to \$393,029,833. It is \$72,318,130 in New York, N. Y.; \$48,530,900 in Philadelphia, Pa.; \$48,322,126 in Chicago, Ill.; and \$43,984,834 in Brooklyn, N. Y. The total home incumbrance of the 28 cities is 18.43 per cent of the farm and home incumbrance of the United States, and is 37.54 per cent of the home incumbrance. The home incumbrance of the 448 cities and towns of 8,000 population and over is 32.15 per cent of the farm and home incumbrance, and is 65.49 per cent of the home incumbrance.

RATIO OF INCUMBRANCE TO VALUE.—The percentage that the incumbrance is of the value of owned and incumbered homes has so broad a foundation in the large cities that it is more trustworthy than in some of the smaller cities and towns where the number of owned and incumbered homes is much smaller. The value of incumbered homes bears incumbrance to the extent of 42.07 per cent in the 28 cities; the percentage of New Orleans, La., 61.22, is the highest; that of Philadelphia, Pa., 50.84, is second; that of Boston, Mass., 48.18, is third; and that of Brooklyn, N. Y., 46.12, is fourth. The lowest percentage is 21.00 for Louisville, Ky.; next to that is 29.79 per cent for Omaha, Neb.; third, 32.86 per cent for Milwaukee, Wis.; fourth, 33.58 per cent for San Francisco, Cal.; and fifth, 34.57 per cent for Washington, D. C.

AVERAGE VALUE.—The average value of incumbered homes and the average incumbrance thereon are shown in Table 110 by wards of the 28 cities and in Table 35 by the city totals. For the 28 cities the average value is \$5,555; the highest, \$19,200, is in New York, N. Y.; next to that is \$7,993, in San Francisco, Cal.; third, \$7,349, in Brooklyn, N. Y.; fourth, \$7,179, in Omaha, Neb.; and fifth, \$7,054, in Washington, D. C. The lowest average value is \$2,053, in New Orleans, La., and next to that is \$2,270, in Baltimore, Md.

Home values in Baltimore often do not include land values, because the land on which a dwelling stands is commonly not owned by the owner of the dwelling, hence the ground rent system of that city makes the values of owned homes generally include no more than dwelling values in these statistics, and it likewise diminishes the amount of incumbrances below what they would be under the system prevailing throughout the country, in which both dwelling and land are owned by the home owner. The same is to be said in regard to home values in Philadelphia, but, notwithstanding this, the average value in Philadelphia is \$5,305. As already indicated, ground rents have some effect in other cities, for example, St. Louis and Chicago.

TABLE 35.—ANNUAL INTEREST CHARGE AND AVERAGE VALUE, INCUMBRANCE, ANNUAL INTEREST CHARGE, AND ANNUAL RATE OF INTEREST FOR HOMES OCCUPIED BY OWNERS AND INCUMBERED, BY THE 28 CITIES OF 100,000 POPULATION AND OVER: 1890.

CITIES.	Average value of each incumbered home.	Average incumbrance on each home.	Annual interest charge.	Average annual interest charge on each home.	Average annual rate of interest.	CITIES.	Average value of each incumbered home.	Average incumbrance on each home.	Annual interest charge.	Average annual interest charge on each homo.	Average annual rate of interest.
The 28 cities.....	\$5,555	\$2,337	\$22,584,509	\$134	5.75	Louisville, Ky.....	\$2,054	\$557	\$10,020	\$33	6.00
Allegheny, Pa.....	4,601	1,734	205,086	102	5.86	Milwaukee, Wis.....	3,388	1,117	540,624	69	6.18
Baltimore, Md.....	2,270	909	319,359	58	5.82	Minneapolis, Minn.....	5,232	1,874	738,102	135	7.18
Boston, Mass.....	7,026	3,386	1,114,002	174	5.14	Newark, N. J.....	5,379	2,328	500,928	124	5.32
Brooklyn, N. Y.....	7,349	3,360	2,282,283	176	5.19	New Orleans, La.....	2,053	1,257	51,654	99	7.86
Buffalo, N. Y.....	4,057	1,569	370,510	90	5.72	New York, N. Y.....	19,200	8,832	3,583,196	438	4.65
Chicago, Ill.....	4,623	1,773	3,111,515	114	6.44	Omaha, Neb.....	7,179	2,139	408,309	160	7.49
Cincinnati, Ohio.....	4,415	1,897	404,137	115	6.05	Philadelphia, Pa.....	5,305	2,637	2,517,471	140	5.19
Cleveland, Ohio.....	3,075	1,122	581,696	70	6.23	Pittsburg, Pa.....	4,235	1,035	457,169	95	5.83
Denver, Colo.....	6,544	2,504	872,071	181	7.87	Providence, R. I.....	5,405	2,427	318,441	138	5.71
Detroit, Mich.....	2,635	901	423,036	65	6.77	Rochester, N. Y.....	3,900	1,653	572,173	94	5.60
Indianapolis, Ind.....	2,061	1,084	188,901	69	6.34	St. Louis, Mo.....	4,323	1,983	605,597	122	6.15
Jersey city, N. J.....	4,774	2,117	238,865	120	5.67	St. Paul, Minn.....	5,232	1,847	693,831	132	7.12
Kansas city, Mo.....	5,826	2,289	475,501	168	7.33	San Francisco, Cal.....	7,993	2,684	594,397	185	6.88
						Washington, D. C.....	7,054	2,439	385,426	146	5.99

AVERAGE INCUMBRANCE.—With an average incumbrance of \$2,337 for the 28 cities, the variations among them range from \$557 in Louisville, Ky., to \$8,832 in New York, N. Y.; Detroit, Mich., has the average of \$961; Baltimore, Md., \$999, and there are 3 cities of this group with averages below \$1,000; the average of Brooklyn, N. Y., is \$3,390; of Boston, Mass., \$3,386, and there are 3 cities with an average as high as \$3,000; 16 of the 28 cities each have an average incumbrance less than \$2,000.

CLASSIFICATION OF FAMILIES AND VALUES BY AMOUNTS OF VALUE.—Values and incumbrances are classified by amounts, with a corresponding classification for number of families, in Table 122, by the 28 cities; and the numbers are reduced to percentages in Table 123 for value and Table 124 for incumbrance. The owned and incumbered homes worth less than \$500 are owned by 0.61 of 1 per cent of the families and aggregate 0.04 of 1 per cent of the total value; those under \$1,000—families 5.17 per cent, value 0.65 of 1 per cent; \$1,000 and under \$2,500—families 31.40 per cent, value 9.24 per cent; \$2,500 and under \$5,000—families 29.82 per cent, value 17.95 per cent; \$5,000 and under \$10,000—families 20.23 per cent, value 23.88 per cent; \$5,000 and over—families 33.61 per cent, value 72.16 per cent; \$10,000 and over—families 13.38 per cent, value 48.28 per cent; \$25,000 and over—families 2.87 per cent, value 21.66 per cent.

CLASSIFICATION OF FAMILIES AND INCUMBRANCES BY AMOUNTS OF INCUMBRANCE.—While the values are massed on the higher numbers, the incumbrances are massed on the medium as well as the higher numbers. Of the families owning incumbered homes, 36.25 per cent own homes incumbered for less than \$1,000 each, and the incumbrance is 8.13 per cent of the total. In the class of incumbrances of \$500 and under \$1,000, the percentage for families is 21.82, for incumbrance 6.34; of incumbrances of \$1,000 and under \$2,500, for families the percentage is 35.36, for incumbrance 22.78; of incumbrances of \$2,500 and under \$5,000, for families the percentage is 17.12, for incumbrance 24.14; of \$5,000 and under \$10,000, for families the percentage is 7.92, for incumbrance 21.38; of \$5,000 and over, for families the percentage is 11.27, for incumbrance \$44.95; of \$10,000 and over, for families the percentage is 3.35, for incumbrance 23.57; and in the class of incumbrances of \$25,000 and over the percentage is 0.42 of 1 for families and 6.42 for incumbrance. The inequality of the distribution of home values and incumbrances will be noticed upon reference to Tables 123 and 124.

TABLE 36.—VALUE OF INCUMBERED HOMES OCCUPIED BY OWNERS AND AMOUNT AND PERCENTAGE OF INCUMBRANCE THEREON, BY THE 28 CITIES OF 100,000 POPULATION AND OVER: 1890.

CITIES.	Families owning with incumbrance.	Value.	Incumbrance.	Percentage of incumbrance of value.	CITIES.	Families owning with incumbrance.	Value.	Incumbrance.	Percentage of incumbrance of value.
The 28 cities	168, 159	\$934, 101, 811	\$393, 020, 833	42. 07	Louisville, Ky.....	506	\$1, 581, 700	\$332, 146	21. 00
Allegheny, Pa.....	2, 025	9, 317, 685	3, 511, 086	37. 68	Milwaukee, Wis.....	7, 059	27, 047, 246	8, 887, 001	32. 86
Baltimore, Md.....	5, 492	12, 468, 001	5, 488, 921	44. 02	Minneapolis, Minn.....	5, 483	28, 080, 073	10, 275, 607	35. 82
Boston, Mass.....	6, 410	45, 039, 557	21, 701, 505	48. 18	Newark, N. J.....	4, 047	21, 768, 829	9, 420, 508	43. 28
Brooklyn, N. Y.....	12, 970	95, 366, 474	43, 984, 834	46. 12	New Orleans, La.....	523	1, 073, 913	657, 444	61. 22
Buffalo, N. Y.....	9, 097	39, 341, 500	15, 219, 299	38. 69	New York, N. Y.....	8, 188	157, 207, 367	72, 318, 130	46. 00
Chicago, Ill.....	27, 248	125, 965, 021	48, 322, 126	38. 36	Omaha, Neb.....	2, 548	18, 291, 013	5, 449, 730	29. 70
Cincinnati, Ohio.....	8, 524	15, 558, 125	6, 085, 161	42. 97	Philadelphia, Pa.....	17, 996	95, 460, 512	48, 539, 909	50. 84
Cleveland, Ohio.....	7, 004	23, 389, 833	8, 528, 583	36. 48	Pittsburg, Pa.....	4, 800	20, 320, 292	7, 817, 622	38. 41
Denver, Colo.....	2, 055	13, 448, 623	4, 734, 297	35. 20	Providence, R. I.....	2, 300	12, 432, 234	5, 581, 145	44. 89
Detroit, Mich.....	6, 499	17, 125, 321	6, 248, 418	36. 49	Rochester, N. Y.....	6, 118	28, 869, 058	10, 111, 873	42. 38
Indianapolis, Ind.....	2, 749	8, 111, 853	2, 980, 940	36. 75	St. Louis, Mo.....	4, 904	21, 461, 082	9, 842, 581	45. 80
Jersey city, N. J.....	2, 461	11, 462, 661	5, 083, 582	44. 35	St. Paul, Minn.....	5, 265	27, 548, 704	9, 725, 410	35. 30
Kansas city, Mo.....	2, 835	10, 517, 764	6, 487, 982	39. 28	San Francisco, Cal.....	3, 229	25, 738, 191	8, 643, 635	33. 58
					Washington, D. C.....	2, 637	18, 001, 130	6, 430, 374	34. 57

FOR HOMES OUTSIDE OF CITIES AND TOWNS OF 8,000 POPULATION AND OVER.

VALUE.—Table 106 exhibits the value of owned and incumbered homes outside of cities and towns of 8,000 population and over and the incumbrance thereon and Table 111 presents the average value of each incumbered home and the average incumbrance. The value of these homes is \$958,337,006, which is 36.41 per cent of the value of owned and incumbered homes of the whole country. The largest value, \$153,767,581, is in New York; next, \$130,234,434, in Pennsylvania; and third, \$73,106,643, in Ohio.

INCUMBRANCE.—The incumbrance amounts to \$361,311,796, or to 34.51 per cent of the total for the United States. It is highest in New York, where the amount is \$60,423,411; second, in Pennsylvania, \$52,173,833; and third, in New Jersey, \$29,644,774. Oklahoma, as before stated, has no owned and incumbered homes, and the figures for the District of Columbia, being the same as those for Washington, D. C., are not included in Tables 106 and 111.

RATIO OF INCUMBRANCE TO VALUE.—The value of owned and incumbered homes is incumbered to the extent of 37.70 per cent. Two states have percentages above 50—Mississippi, with 51.73 per cent; and Virginia, with 50.69 per cent. There are 4 states with percentages ranging from 45.00 to 50.00; 11 states with from 40.00 to 45.00 per cent; 12 states and 2 territories from 35.00 to 40.00 per cent; 12 states and 1 territory from 30.00 to 35.00 per cent; and the following states below 30.00 per cent: Louisiana, 29.71 per cent; Washington, 29.22 per cent; and Oregon, 28.35 per cent, which is the lowest.

AVERAGE VALUE.—Above the average value of \$2,244, the highest is \$5,920, in Louisiana; second, \$4,553, in Nevada; and third, \$4,252, in California; while the lowest average value is \$1,412, in Arkansas; second, \$1,553, in Tennessee; and third, \$1,566, in Michigan.

AVERAGE INCUMBRANCE.—The highest average incumbrance among the states and territories is \$1,759, in Louisiana; Nevada being second, with \$1,568. Michigan has the lowest, \$516; Indiana is next, with \$534; and Iowa third, with \$537. The average for all states and territories is \$846.

COMPARISON OF FARMS WITH HOMES AND OF COUNTRY WITH CITY.

VALUE.—The statistics relative to value and incumbrance having now been presented for the total of farms and homes, for farms, for homes, for homes in the 420 cities and towns of 8,000 to 100,000 population, for homes in the 28 cities of 100,000 population and over, and for homes outside of the 448 cities and towns of 8,000 population and over, it is desirable to bring together the figures for these six groups of farms and homes, in order that they may be the more readily compared; this is done for the amount of value and the amount of incumbrance and the ratio between them, by states and territories and by geographical divisions, in Table 37; for average value and for average incumbrance, by states and territories and by geographical divisions, in Table 38; for a classification according to amounts of value, by percentages, by states and territories and by geographical divisions, in Table 39; and for a classification according to amounts of incumbrance, by percentages, by states and territories and by geographical divisions, in Table 40.

The owned and incumbered farms are worth \$3,054,923,165, or 53.71 per cent of the value of the owned and incumbered farms and homes, leaving 46.29 per cent of the total to the homes. In the cities of 8,000 to 100,000 population, these homes are valued at \$739,846,087, or 28.10 per cent of the value of such homes for the United States; in the cities of 100,000 population and over they are valued at \$934,191,811, or 35.49 per cent of the value of such homes for the United States; while outside of cities of 8,000 population and over they are valued at \$958,337,006, or 36.41 per cent of the United States total value for owned and incumbered homes.

The owned and incumbered farms in the North Atlantic division are valued at \$652,966,011, or 31.24 per cent of the total value of owned and incumbered farms and homes; in the South Atlantic division, \$83,843,919, or 50.16 per cent of the total for farms and homes; in the North Central division, \$2,025,806,556, or 69.05 per cent of the total for farms and homes; in the South Central division, \$56,551,169, or 64.36 per cent of the total for farms and homes; and in the Western division, \$235,754,980, or 57.75 per cent of the total for farms and homes.

INCUMBRANCE.—The incumbrance on owned farms is \$1,085,995,960, or 50.92 per cent of the total for farms and homes, so that 49.08 per cent stands for the incumbrance on incumbered homes, which is \$1,046,953,603. The three groups of homes are incumbered as follows: in cities of 8,000 to 100,000 population, \$292,611,974, or 27.95 per cent of the incumbrance on all owned homes; in cities of 100,000 population and over, \$393,029,833, or 37.54 per cent of the total; outside of cities of 8,000 population and over, \$361,311,796, or 34.51 per cent of the total.

Of the total incumbrance on owned farms and homes in the North Atlantic division, \$279,050,920, or 31.08 per cent, belongs to farms; in the South Atlantic division, \$33,665,166, or 50.20 per cent of the total; in the North Central division, \$677,442,943, or 67.54 per cent of the total; in the South Central division, \$24,356,766, or 66.63 per cent of the total; and in the Western division, \$71,480,165, or 55.59 per cent of the total.

RATIO OF INCUMBRANCE TO VALUE.—Of the six groups of farms and homes, the homes in cities of 100,000 population and over are the most heavily incumbered relative to the value of those having incumbrance, the ratio between incumbrance and value being represented by 42.07 per cent; next below this are the homes for the United States, with the percentage of 39.77; the homes in cities of 8,000 to 100,000 population follow, with 39.55 per cent; the homes outside of cities of 8,000 population and over are fourth in order, with 37.70 per cent; fifth is the total for farms and homes, with 37.50 per cent; and the lowest percentage of all, 35.55, stands for farms. Heaviness of incumbrance is apparently directly related to density and the size of the aggregations of population. The percentage that the home incumbrance is of the home value exceeds that of the farm incumbrance of the farm value by 4.22; the percentage for cities of 100,000 population and over is 6.52 greater; the percentage of cities of 8,000 to 100,000 population is 4.00 greater; and the percentage for homes outside of cities of 8,000 population and over is 2.15 greater.

Homes are more heavily incumbered than farms relative to value in the North Atlantic, North Central, and Western divisions, the percentage for homes being 0.30 greater in the North Atlantic division, 2.42 in the North Central division, and 2.79 in the Western division. The reverse is true in the South Atlantic and South Central divisions, the percentage for farms being 0.06 greater in the former, and 4.20 greater in the latter.

The reason why farms are more heavily incumbered than homes relative to value in the southern states was ascertained in the investigation of real estate mortgages of the Eleventh Census. The creditors who advance supplies to farmers prefer crops and personal property as security rather than the farms themselves, and will not take mortgages upon the farms until the indebtedness has become too large to be taken care of by the crop, and, since the value of the crop is often as great as that of the farm, and even greater, the debt must then necessarily be a high ratio to the value of the farm. A considerable portion of cases of this sort have gone into the farm totals for the southern states, and it is due to their effect upon the percentages that they are higher than the home percentages.

VALUE AND INCUMBRANCE.

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TABLE 37.—VALUE OF INCUMBERED FARMS AND HOMES OCCUPIED BY OWNERS AND AMOUNT AND PERCENTAGE OF INCUMBRANCE THEREON, BY FAMILY GROUPS AND BY STATES AND TERRITORIES: 1890.

STATES AND TERRITORIES AND FARMS AND HOMES.	Families owning with incumbrance.	Value.	Incumbrance.	Per-centage of incumbrance of value.	STATES AND TERRITORIES AND FARMS AND HOMES.	Families owning with incumbrance.	Value.	Incumbrance.	Per-centage of incumbrance of value.
The United States:					District of Columbia:				
For farms and homes.....	1,000,800	\$5,087,298,069	\$2,132,940,503	37.50	For farms and homes.....	2,647	\$18,053,905	\$0,447,074	34.56
For farms.....	886,057	3,054,023,165	1,085,995,000	35.55	For farms.....	10	52,775	17,300	32.78
For homes.....	800,933	2,032,374,904	1,046,953,003	30.77	For homes.....	2,637	18,001,130	0,430,374	34.57
For homes, cities, 8,000-100,000.	214,613	739,846,087	292,611,074	30.55	For homes, cities, 8,000-100,000.				
For homes, cities, 100,000 and over.	168,159	934,101,811	303,029,833	42.07	For homes, cities, 100,000 and over.	2,637	18,001,130	0,430,374	34.57
For homes, outside of cities, 8,000 and over.	427,161	958,337,006	361,311,706	37.70	For homes, outside of cities, 8,000 and over.				
Alabama:					Florida:				
For farms and homes.....	3,057	0,944,498	2,880,770	41.01	For farms and homes.....	1,455	4,747,522	1,625,453	34.24
For farms.....	3,131	4,357,130	1,607,100	43.77	For farms.....	703	2,756,726	860,380	31.21
For homes.....	826	2,587,959	982,580	37.98	For homes.....	752	1,000,796	765,073	38.43
For homes, cities, 8,000-100,000.	109	872,455	271,183	31.08	For homes, cities, 8,000-100,000.	319	942,905	345,452	36.64
For homes, cities, 100,000 and over.					For homes, cities, 100,000 and over.				
For homes, outside of cities, 8,000 and over.	717	1,714,004	711,807	41.48	For homes, outside of cities, 8,000 and over.	433	1,047,801	419,621	40.04
Arizona:					Georgia:				
For farms and homes.....	948	1,290,014	485,730	37.65	For farms and homes.....	3,522	0,521,063	2,740,254	42.16
For farms.....	126	556,379	225,020	40.55	For farms.....	2,491	4,051,802	1,607,500	41.89
For homes.....	222	733,635	260,104	35.45	For homes.....	1,031	2,460,771	1,051,754	42.59
For homes, cities, 8,000-100,000.					For homes, cities, 8,000-100,000.	445	1,418,753	501,745	39.59
For homes, cities, 100,000 and over.					For homes, cities, 100,000 and over.				
For homes, outside of cities, 8,000 and over.	222	733,635	260,104	35.45	For homes, outside of cities, 8,000 and over.	580	1,051,018	490,000	46.62
Arkansas:					Idaho:				
For farms and homes.....	4,504	7,137,811	3,113,770	43.62	For farms and homes.....	1,484	5,548,472	1,675,323	30.22
For farms.....	3,314	4,579,368	2,032,345	44.38	For farms.....	1,150	4,577,105	1,375,115	30.04
For homes.....	1,280	2,558,443	1,081,425	42.27	For homes.....	328	900,277	300,208	31.07
For homes, cities, 8,000-100,000.	500	1,405,927	562,770	38.89	For homes, cities, 8,000-100,000.				
For homes, cities, 100,000 and over.					For homes, cities, 100,000 and over.				
For homes, outside of cities, 8,000 and over.	774	1,002,510	518,055	47.47	For homes, outside of cities, 8,000 and over.	828	900,277	300,208	31.07
California:					Illinois:				
For farms and homes.....	30,907	243,040,480	77,707,354	31.92	For farms and homes.....	120,250	405,870,203	177,470,093	35.79
For farms.....	13,732	154,250,800	40,707,837	30.32	For farms.....	58,700	285,700,170	98,940,035	34.63
For homes.....	17,175	89,392,020	30,999,517	34.68	For homes.....	67,490	210,173,123	78,535,763	37.37
For homes, cities, 8,000-100,000.	5,019	25,061,860	9,385,440	36.57	For homes, cities, 8,000-100,000.	12,174	31,457,771	11,470,134	36.46
For homes, cities, 100,000 and over.	3,220	25,738,191	8,619,635	33.58	For homes, cities, 100,000 and over.	27,248	125,905,021	48,322,126	38.36
For homes, outside of cities, 8,000 and over.	8,030	37,982,500	12,070,430	34.14	For homes, outside of cities, 8,000 and over.	28,098	52,750,331	18,749,503	35.53
Colorado:					Indiana:				
For farms and homes.....	9,884	44,312,072	14,997,271	33.84	For farms and homes.....	79,863	213,416,044	66,718,240	31.20
For farms.....	3,020	17,205,433	5,579,154	32.30	For farms.....	48,070	154,285,755	40,751,153	30.80
For homes.....	5,955	27,106,639	9,424,117	34.77	For homes.....	31,774	59,130,289	19,967,087	33.77
For homes, cities, 8,000-100,000.	778	3,287,328	1,147,750	34.91	For homes, cities, 8,000-100,000.	7,287	15,480,126	5,380,200	34.87
For homes, cities, 100,000 and over.	2,055	13,448,623	4,734,297	35.20	For homes, cities, 100,000 and over.	2,740	8,111,852	2,980,940	36.75
For homes, outside of cities, 8,000 and over.	3,122	10,370,688	3,542,070	34.15	For homes, outside of cities, 8,000 and over.	21,738	35,588,311	11,605,041	32.61
Connecticut:					Iowa:				
For farms and homes.....	28,518	100,474,706	45,402,845	42.04	For farms and homes.....	104,072	350,218,173	119,512,794	33.27
For farms.....	0,769	21,084,559	8,507,780	40.64	For farms.....	77,111	305,658,060	101,745,924	33.29
For homes.....	21,749	85,390,237	36,895,065	43.14	For homes.....	26,961	59,559,504	17,766,870	33.17
For homes, cities, 8,000-100,000.	11,900	58,787,708	25,021,524	43.58	For homes, cities, 8,000-100,000.	8,731	23,659,932	7,973,777	33.70
For homes, cities, 100,000 and over.					For homes, cities, 100,000 and over.				
For homes, outside of cities, 8,000 and over.	9,759	26,002,531	11,219,535	42.15	For homes, outside of cities, 8,000 and over.	18,280	20,899,572	9,793,093	32.75
Delaware:					Kansas:				
For farms and homes.....	4,040	18,534,002	8,295,140	44.70	For farms and homes.....	90,271	250,505,000	94,060,234	36.25
For farms.....	1,305	6,801,178	2,005,263	44.04	For farms.....	65,483	204,026,655	73,749,233	35.99
For homes.....	3,245	11,732,824	5,290,877	45.17	For homes.....	24,788	54,578,351	20,310,951	37.25
For homes, cities, 8,000-100,000.	1,860	7,401,198	3,471,563	46.91	For homes, cities, 8,000-100,000.	6,403	19,600,291	7,180,547	36.63
For homes, cities, 100,000 and over.					For homes, cities, 100,000 and over.				
For homes, outside of cities, 8,000 and over.	1,385	4,331,066	1,828,314	42.21	For homes, outside of cities, 8,000 and over.	18,385	34,978,000	13,141,404	37.57

FARMS AND HOMES: PROPRIETORSHIP AND INDEBTEDNESS.

TABLE 37.—VALUE OF INCUMBERED FARMS AND HOMES OCCUPIED BY OWNERS AND AMOUNT AND PERCENTAGE OF INCUMBRANCE THEREON, BY FAMILY GROUPS AND BY STATES AND TERRITORIES: 1890—Continued.

STATES AND TERRITORIES AND FARMS AND HOMES.	Families owning with incumbrance.	Value.	Incumbrance.	Percentage of incumbrance of value.	STATES AND TERRITORIES AND FARMS AND HOMES.	Families owning with incumbrance.	Value.	Incumbrance.	Percentage of incumbrance of value.
Kentucky:					Missouri:				
For farms and homes.....	8,597	\$22,861,025	\$8,371,538	36.62	For farms and homes.....	01,105	\$240,028,080	\$82,085,600	34.57
For farms.....	4,991	13,301,105	5,336,854	40.12	For farms.....	03,011	168,539,100	53,753,011	32.28
For homes.....	3,606	9,560,820	3,034,684	31.74	For homes.....	28,094	73,488,920	29,232,658	39.78
For homes, cities, 8,000-100,000.	646	2,932,688	817,858	27.89	For homes, cities, 8,000-100,000.	2,988	7,167,801	2,758,408	38.48
For homes, cities, 100,000 and over.	596	1,581,700	332,146	21.00	For homes, cities, 100,000 and over.	7,799	37,978,820	16,330,366	43.00
For homes, outside of cities, 8,000 and over.	2,304	5,046,432	1,884,680	37.35	For homes, outside of cities, 8,000 and over.	17,307	28,342,293	10,143,824	35.79
Louisiana:					Montana:				
For farms and homes.....	2,492	11,009,850	4,050,225	42.39	For farms and homes.....	2,005	8,990,307	3,028,973	33.69
For farms.....	1,420	7,700,403	3,397,108	44.12	For farms.....	869	4,887,335	1,548,819	31.69
For homes.....	1,072	3,999,447	1,653,117	39.06	For homes.....	1,136	4,102,972	1,480,157	36.08
For homes, cities, 8,000-100,000.	85	178,500	88,513	49.59	For homes, cities, 8,000-100,000.	450	2,027,531	771,000	38.06
For homes, cities, 100,000 and over.	623	1,673,913	657,444	39.22	For homes, cities, 100,000 and over.	686	2,075,441	708,551	34.14
For homes, outside of cities, 8,000 and over.	404	2,747,034	810,160	29.71	For homes, outside of cities, 8,000 and over.	800	2,075,441	708,551	34.14
Maine:					Nebraska:				
For farms and homes.....	21,721	34,922,220	12,002,688	36.95	For farms and homes.....	58,458	104,409,472	62,890,831	62.34
For farms.....	12,679	18,378,172	6,741,922	36.68	For farms.....	43,991	147,185,404	47,678,132	32.39
For homes.....	9,042	10,544,048	6,100,766	57.94	For homes.....	14,467	47,223,978	15,218,699	32.10
For homes, cities, 8,000-100,000.	1,761	4,951,050	1,948,314	39.35	For homes, cities, 8,000-100,000.	3,158	11,595,773	3,760,824	32.43
For homes, cities, 100,000 and over.	7,281	11,592,989	4,212,452	36.34	For homes, cities, 100,000 and over.	2,548	18,291,913	5,449,730	29.79
For homes, outside of cities, 8,000 and over.	20,927	63,040,013	25,050,270	39.10	For homes, outside of cities, 8,000 and over.	8,761	17,396,292	6,008,145	34.54
Maryland:					Nevada:				
For farms and homes.....	7,974	33,135,792	12,753,827	38.40	For farms and homes.....	409	3,300,928	1,104,058	33.47
For farms.....	13,133	30,813,221	12,305,449	39.94	For farms.....	218	2,438,892	807,910	33.13
For homes.....	772	2,203,768	815,858	37.02	For homes.....	191	862,036	297,039	34.46
For homes, cities, 8,000-100,000.	5,492	12,408,091	5,488,021	44.02	For homes, cities, 8,000-100,000.	2	1,500	000	40.00
For homes, cities, 100,000 and over.	6,869	16,141,362	6,001,570	37.18	For homes, cities, 100,000 and over.	189	860,530	296,430	34.45
For homes, outside of cities, 8,000 and over.	66,249	256,894,465	114,780,137	44.68	For homes, outside of cities, 8,000 and over.	11,441	24,482,907	9,264,183	37.84
Massachusetts:					New Hampshire:				
For farms and homes.....	8,045	28,249,173	11,831,041	41.88	For farms and homes.....	5,659	10,976,087	4,219,278	38.44
For farms.....	57,304	228,645,292	102,948,106	45.03	For homes.....	6,782	13,500,820	6,044,005	37.35
For homes.....	32,002	133,344,073	59,367,910	44.52	For homes, cities, 8,000-100,000.	1,497	4,874,767	1,804,024	37.01
For homes, cities, 8,000-100,000.	6,410	45,030,557	21,701,505	48.18	For homes, cities, 100,000 and over.	4,285	8,032,063	3,240,581	40.34
For homes, cities, 100,000 and over.	18,892	50,260,762	21,878,781	43.53	For homes, outside of cities, 8,000 and over.	50,393	204,203,139	91,784,185	44.95
For homes, outside of cities, 8,000 and over.	117,707	282,450,072	93,216,063	33.00	New Jersey:				
Michigan:					For farms and homes.....	10,607	51,880,399	25,755,096	49.64
For farms and homes.....	72,395	198,064,438	64,414,983	32.38	For farms.....	39,786	152,322,740	60,029,089	39.35
For farms.....	45,312	83,485,634	28,801,077	34.50	For homes.....	12,060	50,484,072	21,880,185	43.34
For homes.....	13,113	26,108,576	9,279,066	35.54	For homes, cities, 8,000-100,000.	6,448	33,231,490	14,504,180	43.65
For homes, cities, 8,000-100,000.	6,499	17,125,321	6,248,418	36.40	For homes, cities, 100,000 and over.	21,278	68,607,178	29,644,774	43.21
For homes, cities, 100,000 and over.	25,700	40,251,737	13,272,753	32.97	For homes, outside of cities, 8,000 and over.	721	2,440,448	800,793	32.81
For homes, outside of cities, 8,000 and over.	68,385	200,047,232	65,662,987	32.73	New Mexico:				
Minnesota:					For farms and homes.....	251	1,000,826	373,245	37.22
For farms and homes.....	46,347	110,290,539	37,709,574	34.16	For homes.....	470	1,858,622	487,548	26.23
For farms.....	22,038	81,356,693	27,953,413	34.36	For homes, cities, 8,000-100,000.	470	1,358,622	487,548	35.89
For homes.....	1,711	6,217,789	1,854,397	29.82	For homes, cities, 100,000 and over.	470	1,358,622	487,548	35.89
For homes, cities, 8,000-100,000.	10,748	56,237,777	20,001,017	35.57	For homes, outside of cities, 8,000 and over.	201,258	887,889,383	380,008,684	42.89
For homes, cities, 100,000 and over.	9,579	18,901,117	6,097,909	32.26	New York:				
For homes, outside of cities, 8,000 and over.	5,447	6,517,451	3,482,719	53.44	For farms and homes.....	77,143	300,352,398	134,960,703	44.93
Mississippi:					For farms.....	124,115	578,036,985	245,647,081	42.50
For farms and homes.....	4,081	5,325,243	2,899,101	54.44	For homes, cities, 8,000-100,000.	28,811	108,493,925	43,590,484	40.18
For farms.....	766	1,192,208	583,528	48.95	For homes, cities, 100,000 and over.	36,979	315,775,479	141,634,136	44.85
For homes.....	180	344,050	144,747	42.07	For homes, outside of cities, 8,000 and over.	58,325	153,707,581	60,423,411	39.30
For homes, cities, 8,000-100,000.	627	848,153	438,781	51.73					

TABLE 37.—VALUE OF INCUMBERED FARMS AND HOMES OCCUPIED BY OWNERS AND AMOUNT AND PERCENTAGE OF INCUMBRANCE THEREON, BY FAMILY GROUPS AND BY STATES AND TERRITORIES: 1890—Continued.

STATES AND TERRITORIES AND FARMS AND HOMES.	Families owning with incumbrance.	Value.	Incumbrance.	Per-centage of incumbrance of value.	STATES AND TERRITORIES AND FARMS AND HOMES.	Families owning with incumbrance.	Value.	Incumbrance.	Per-centage of incumbrance of value.
North Carolina:					Tennessee:				
For farms and homes.....	6,760	\$11,055,855	\$5,112,107	46.24	For farms and homes.....	5,820	\$10,118,096	\$4,259,160	42.09
For farms.....	5,202	8,242,485	3,757,577	45.50	For farms.....	3,431	5,705,348	2,280,436	40.13
For homes.....	1,567	2,813,370	1,354,530	48.15	For homes.....	2,389	4,413,048	1,969,724	44.63
For homes, cities, 8,000-100,000.	204	494,455	231,526	46.82	For homes, cities, 8,000-100,000.	710	1,805,595	852,763	47.23
For homes, cities, 100,000 and over.					For homes, cities, 100,000 and over.				
For homes, outside of cities, 8,000 and over.	1,863	2,318,915	1,123,004	48.43	For homes, outside of cities, 8,000 and over.	1,670	2,608,053	1,116,961	42.83
North Dakota:					Texas:				
For farms and homes.....	13,062	33,401,808	12,150,628	36.40	For farms and homes.....	9,034	22,583,519	9,452,715	41.86
For farms.....	12,377	30,760,226	11,168,854	36.30	For farms.....	7,221	15,583,093	6,494,693	41.68
For homes.....	1,285	2,632,582	990,774	37.64	For homes.....	2,713	7,000,426	2,958,082	42.26
For homes, cities, 8,000-100,000.					For homes, cities, 8,000-100,000.	836	3,008,863	1,359,771	44.81
For homes, cities, 100,000 and over.					For homes, cities, 100,000 and over.				
For homes, outside of cities, 8,000 and over.	1,285	2,632,582	990,774	37.64	For homes, outside of cities, 8,000 and over.	1,877	3,931,503	1,598,311	40.65
Ohio:					Utah:				
For farms and homes.....	123,423	370,854,548	131,890,072	35.50	For farms and homes.....	1,987	7,340,071	1,974,943	26.87
For farms.....	53,883	206,418,867	70,744,771	34.29	For farms.....	597	2,101,004	546,245	24.93
For homes.....	69,540	164,435,681	61,145,301	37.19	For homes.....	1,390	5,158,067	1,428,698	27.70
For homes, cities, 8,000-100,000.	20,231	52,400,080	10,580,579	37.32	For homes, cities, 8,000-100,000.	803	4,207,758	1,135,246	26.98
For homes, cities, 100,000 and over.	11,128	88,938,958	15,213,744	39.07	For homes, cities, 100,000 and over.				
For homes, outside of cities, 8,000 and over.	38,181	78,100,643	26,341,978	36.03	For homes, outside of cities, 8,000 and over.	407	950,300	293,452	30.88
Oklahoma. (a)					Vermont:				
Oregon:					For farms and homes.....	19,185	43,378,742	17,442,660	40.21
For farms and homes.....	9,992	46,185,727	18,400,546	29.14	For farms.....	11,900	28,626,893	11,852,400	41.76
For farms.....	5,257	22,917,073	6,841,047	29.85	For homes.....	7,285	14,757,849	5,490,170	37.20
For homes.....	4,735	23,268,654	6,619,400	28.45	For homes, cities, 8,000-100,000.	1,033	3,398,124	1,200,069	36.20
For homes, cities, 8,000-100,000.	2,012	14,244,104	4,060,738	28.51	For homes, cities, 100,000 and over.				
For homes, cities, 100,000 and over.					For homes, outside of cities, 8,000 and over.	6,252	11,440,725	4,289,501	37.40
For homes, outside of cities, 8,000 and over.	2,723	9,024,550	2,558,701	28.35	Virginia:				
Pennsylvania:					For farms and homes.....	4,543	11,155,022	5,450,064	48.86
For farms and homes.....	136,595	501,215,736	211,691,210	42.24	For farms.....	2,560	7,131,172	3,394,803	47.60
For farms.....	43,020	181,009,615	73,822,978	40.65	For homes.....	1,947	4,024,750	2,050,361	51.09
For homes.....	93,575	319,606,121	137,868,232	43.14	For homes, cities, 8,000-100,000.	464	1,252,172	650,805	51.97
For homes, cities, 8,000-100,000.	19,627	64,267,198	25,804,701	40.15	For homes, cities, 100,000 and over.				
For homes, cities, 100,000 and over.	24,821	125,104,489	59,890,008	47.87	For homes, outside of cities, 8,000 and over.	1,453	2,772,578	1,405,556	50.69
For homes, outside of cities, 8,000 and over.	49,127	130,234,434	52,173,833	40.00	Washington:				
Rhode Island:					For farms and homes.....	9,033	42,427,919	12,191,870	28.73
For farms and homes.....	7,583	31,408,091	13,868,844	44.16	For farms.....	5,251	24,320,683	6,966,100	28.64
For farms.....	786	2,814,715	1,198,726	42.59	For homes.....	3,782	18,107,836	5,225,270	28.86
For homes.....	6,797	28,593,376	12,670,118	44.31	For homes, cities, 8,000-100,000.	1,315	9,944,214	2,840,127	28.53
For homes, cities, 8,000-100,000.	3,147	12,368,780	5,478,892	44.19	For homes, cities, 100,000 and over.				
For homes, cities, 100,000 and over.	2,300	12,432,234	5,581,145	44.89	For homes, outside of cities, 8,000 and over.	2,467	8,163,622	2,385,143	29.22
For homes, outside of cities, 8,000 and over.	1,350	3,762,362	1,610,171	42.80	West Virginia:				
South Carolina:					For farms and homes.....	11,091	22,970,041	7,613,960	33.15
For farms and homes.....	4,833	9,500,192	4,706,207	49.23	For farms.....	7,272	14,976,792	4,825,337	32.22
For farms.....	3,617	6,865,107	3,363,070	50.24	For homes.....	4,419	7,993,249	2,788,023	34.89
For homes.....	1,216	2,635,085	1,342,628	46.86	For homes, cities, 8,000-100,000.	789	2,223,652	779,797	35.07
For homes, cities, 8,000-100,000.	407	1,001,248	436,102	43.56	For homes, cities, 100,000 and over.				
For homes, cities, 100,000 and over.					For homes, outside of cities, 8,000 and over.	3,630	5,769,597	2,008,826	34.82
For homes, outside of cities, 8,000 and over.	809	1,863,837	906,426	48.63					
South Dakota:									
For farms and homes.....	25,937	48,080,732	18,333,401	38.13					
For farms.....	21,750	40,148,585	15,481,634	38.56					
For homes.....	4,187	7,932,147	2,851,767	35.95					
For homes, cities, 8,000-100,000.	413	1,543,608	485,250	31.44					
For homes, cities, 100,000 and over.									
For homes, outside of cities, 8,000 and over.	3,774	6,388,530	2,366,517	37.04					

a There are no owned and incumbered farms and homes in Oklahoma.

FARMS AND HOMES: PROPRIETORSHIP AND INDEBTEDNESS.

TABLE 37.—VALUE OF INCUMBERED FARMS AND HOMES OCCUPIED BY OWNERS AND AMOUNT AND PERCENTAGE OF INCUMBRANCE THEREON, BY FAMILY GROUPS AND BY STATES AND TERRITORIES: 1890—Continued.

STATES AND TERRITORIES AND FARMS AND HOMES.	Families owning with incumbrance.	Value.	Incumbrance.	Per-centage of incumbrance of value.	STATES AND TERRITORIES AND FARMS AND HOMES.	Families owning with incumbrance.	Value.	Incumbrance.	Per-centage of incumbrance of value.
Wisconsin:					Wyoming:				
For farms and homes.....	85,376	\$235,742,557	\$78,001,300	33.13	For farms and homes.....	810	\$2,724,004	\$1,044,209	38.32
For farms.....	55,242	100,012,998	55,304,080	33.31	For farms.....	365	1,313,894	455,061	34.63
For homes.....	30,134	99,729,559	22,786,023	32.08	For homes.....	445	1,411,010	589,238	41.76
For homes, cities, 8,000-100,000.	7,589	16,141,012	5,218,618	32.33	For homes, cities, 8,000-100,000.	127	541,591	222,369	41.00
For homes, cities, 100,000 and over.	7,959	27,047,246	8,887,001	32.86	For homes, cities, 100,000 and over.				
For homes, outside of cities, 8,000 and over.	14,586	20,540,701	8,081,004	32.71	For homes, outside of cities, 8,000 and over.	318	869,419	306,839	42.19

RECAPITULATION BY GEOGRAPHICAL DIVISIONS.

North Atlantic:					South Central:				
For farms and homes.....	542,943	2,090,309,479	897,745,436	42.95	For farms and homes.....	40,841	87,864,050	36,523,900	41.57
For farms.....	177,508	652,000,011	270,050,920	42.74	For farms.....	28,189	56,551,699	24,359,706	43.07
For homes.....	365,435	1,437,403,468	618,694,516	43.04	For homes.....	12,652	31,312,351	12,172,140	38.87
South Atlantic:					Western:				
For farms and homes.....	61,027	167,148,175	67,050,735	40.12	For farms and homes.....	67,580	408,223,348	128,591,560	31.50
For farms.....	31,080	83,843,919	33,005,166	40.15	For farms.....	31,751	235,754,980	71,480,165	30.32
For homes.....	29,947	83,304,256	33,394,569	40.09	For homes.....	35,829	172,468,368	57,111,395	33.11
North Central:									
For farms and homes.....	984,499	2,933,693,017	1,003,623,926	34.19					
For farms.....	618,429	2,025,806,556	677,442,043	33.44					
For homes.....	366,070	907,886,461	325,680,983	35.80					

AVERAGE VALUE.—The lowest average value of a farm or home among the six groups in which farms or homes are placed is for a home outside of the cities of 8,000 population and over, the amount being \$2,244; above this is the average value of an owned and incumbered home for the United States, \$3,250; third, the average value of \$3,352 for the total for farms and homes; fourth, the average value of a farm, \$3,444; fifth, the average value of a home in cities of 8,000 to 100,000 population, \$3,447; and the highest average value of all is that of an owned and incumbered home in cities of 100,000 population and over, where it is \$5,555.

While, in the United States, the average owned and incumbered farm is worth \$194 more than the average owned and incumbered home, the average home is worth more than the average farm, both owned and incumbered, in the North Atlantic, South Atlantic, and South Central divisions. The average is greater by \$254 in the North Atlantic division; \$84 in the South Atlantic; and \$469 in the South Central division. On the other hand, the average owned and incumbered farm is worth \$796 more than the average owned and incumbered home in the North Central division, and \$2,611 more than in the Western division.

AVERAGE INCUMBRANCE.—With respect to average incumbrance the six groups of farms and homes compare with one another substantially the same as they do for the average value. The lowest average incumbrance is \$846 for homes outside of cities of 8,000 population and over; next above this is \$1,224 for farms; third, \$1,257 for the total for farms and homes; fourth, \$1,293 for homes; fifth, \$1,363 for homes in cities of 8,000 to 100,000 population; and highest of all is the average value of all owned and incumbered homes in cities of 100,000 population and over, \$2,337.

The average incumbrance is greater for homes than for farms, while the average value is greater for farms than for homes. The average incumbrance is greater for homes than for farms by \$121 in the North Atlantic division; by \$32 in the South Atlantic division, and by \$98 in the South Central division. The comparison is reversed in the North Central division, where the average incumbrance for farms is \$206 greater than for homes, and in the Western division, where it is \$657 greater.

VALUE AND INCUMBRANCE.

TABLE 38.—ANNUAL INTEREST CHARGE AND AVERAGE VALUE, INCUMBRANCE, ANNUAL INTEREST CHARGE AND ANNUAL RATE OF INTEREST FOR INCUMBERED FARMS AND HOMES OCCUPIED BY OWNERS, BY FAMILY GROUPS AND BY STATES AND TERRITORIES: 1890.

STATES AND TERRITORIES AND FARMS AND HOMES.	Average value of incumbered farms or homes.	Average incumbrance on farms or homes.	Annual interest charge.	Average annual interest charge on farms or homes.	Average annual rate of interest.	STATES AND TERRITORIES AND FARMS AND HOMES.	Average value of incumbered farms or homes.	Average incumbrance on farms or homes.	Annual interest charge.	Average annual interest charge on farms or homes.	Average annual rate of interest.
The United States:						District of Columbia:					
For farms and homes.....	\$3,352	\$1,257	\$141,910,106	\$84	6.65	For farms and homes.....	\$7,047	\$2,436	\$986,464	\$146	5.09
For farms.....	3,444	1,224	76,728,077	87	7.07	For farms.....	5,278	1,730	1,038	104	6.00
For homes.....	3,250	1,293	65,182,029	80	6.23	For homes.....	7,054	2,439	385,426	146	5.99
For homes, cities, 8,000-100,000.	3,447	1,303	18,417,745	86	6.20	For homes, cities, 8,000-100,000.					
For homes, cities, 100,000 and over.	5,555	2,337	22,584,509	134	5.75	For homes, cities, 100,000 and over.	7,054	2,439	385,426	146	5.99
For homes outside of cities, 8,000 and over.	2,244	840	24,179,775	57	6.60	For homes, outside of cities, 8,000 and over.					
Alabama:						Florida:					
For farms and homes.....	1,755	730	250,999	63	8.09	For farms and homes.....	3,263	1,117	171,178	118	10.53
For farms.....	1,392	609	109,910	54	8.91	For farms.....	3,921	1,224	92,220	131	10.72
For homes.....	3,132	1,100	81,080	08	8.25	For homes.....	2,647	1,017	78,940	105	10.32
For homes, cities, 8,000-100,000.	8,004	2,488	21,943	201	8.09	For homes, cities, 8,000-100,000.	2,956	1,083	34,028	107	9.85
For homes, cities, 100,000 and over.						For homes, cities, 100,000 and over.					
For homes, outside of cities, 8,000 and over.	2,392	992	59,137	82	8.31	For homes, outside of cities, 8,000 and over.	2,420	909	44,921	104	10.71
Arizona:						Georgia:					
For farms and homes.....	3,707	1,306	93,408	182	13.07	For farms and homes.....	1,852	781	224,327	64	8.16
For farms.....	4,416	1,791	28,440	226	12.61	For farms.....	1,627	681	141,382	57	8.33
For homes.....	3,305	1,172	35,022	158	13.40	For homes.....	2,396	1,020	82,945	80	7.80
For homes, cities, 8,000-100,000.						For homes, cities, 8,000-100,000.	3,188	1,262	43,334	97	7.71
For homes, cities, 100,000 and over.						For homes, cities, 100,000 and over.					
For homes, outside of cities, 8,000 and over.	3,305	1,172	35,022	158	13.40	For homes, outside of cities, 8,000 and over.	1,794	836	30,611	68	8.08
Arkansas:						Idaho:					
For farms and homes.....	1,554	678	293,836	64	9.44	For farms and homes.....	3,735	1,129	178,550	120	10.60
For farms.....	1,382	613	190,016	57	9.35	For farms.....	3,060	1,190	145,085	126	10.55
For homes.....	1,990	845	103,790	81	9.00	For homes.....	2,946	915	33,474	102	11.15
For homes, cities, 8,000-100,000.	2,897	1,112	54,214	107	9.63	For homes, cities, 8,000-100,000.					
For homes, cities, 100,000 and over.						For homes, cities, 100,000 and over.					
For homes, outside of cities, 8,000 and over.	1,412	670	49,576	64	9.56	For homes, outside of cities, 8,000 and over.	2,040	915	33,474	102	11.15
California:						Illinois:					
For farms and homes.....	7,883	2,516	6,742,490	218	8.67	For farms and homes.....	3,928	1,400	12,101,865	96	6.82
For farms.....	11,233	3,406	4,104,720	299	8.78	For farms.....	4,802	1,684	6,840,004	117	6.92
For homes.....	5,205	1,805	2,637,770	154	8.51	For homes.....	3,114	1,164	5,252,861	78	6.69
For homes, cities, 8,000-100,000.	5,113	1,870	845,576	168	9.01	For homes, cities, 8,000-100,000.	2,584	942	800,117	60	7.03
For homes, cities, 100,000 and over.	7,993	2,684	594,997	185	8.88	For homes, cities, 100,000 and over.	4,633	1,773	3,111,515	114	6.44
For homes, outside of cities, 8,000 and over.	4,252	1,451	1,107,797	134	9.23	For homes, outside of cities, 8,000 and over.	1,870	668	1,335,220	48	7.12
Colorado:						Indiana:					
For farms and homes.....	4,488	1,517	1,328,062	134	8.80	For farms and homes.....	2,673	836	4,595,769	58	6.89
For farms.....	4,379	1,418	514,344	131	9.23	For farms.....	3,200	972	3,219,219	67	6.89
For homes.....	4,552	1,583	814,318	137	8.64	For homes.....	1,861	628	1,376,550	43	6.80
For homes, cities, 8,000-100,000.	4,225	1,475	101,680	131	8.80	For homes, cities, 8,000-100,000.	2,117	738	374,029	51	6.95
For homes, cities, 100,000 and over.	6,544	2,304	372,671	181	7.87	For homes, cities, 100,000 and over.	2,951	1,084	188,901	69	6.34
For homes, outside of cities, 8,000 and over.	3,322	1,185	330,907	109	9.00	For homes, outside of cities, 8,000 and over.	1,637	534	813,620	37	7.01
Connecticut:						Iowa:					
For farms and homes.....	3,734	1,592	2,485,090	87	5.47	For farms and homes.....	3,452	1,148	8,806,406	85	7.42
For farms.....	3,115	1,260	477,009	70	5.57	For farms.....	3,964	1,319	7,491,665	97	7.30
For homes.....	3,920	1,604	2,008,090	92	5.45	For homes.....	1,987	659	1,374,741	51	7.74
For homes, cities, 8,000-100,000.	4,909	2,137	1,378,382	115	5.38	For homes, cities, 8,000-100,000.	2,710	913	504,071	68	7.45
For homes, cities, 100,000 and over.						For homes, cities, 100,000 and over.					
For homes, outside of cities, 8,000 and over.	2,726	1,149	629,708	65	5.62	For homes, outside of cities, 8,000 and over.	1,040	537	780,070	43	7.97
Delaware:						Kansas:					
For farms and homes.....	3,994	1,788	470,240	101	5.67	For farms and homes.....	2,875	1,042	7,722,864	86	8.21
For farms.....	4,375	2,147	170,737	122	5.70	For farms.....	3,129	1,126	6,010,538	92	8.15
For homes.....	3,616	1,633	299,512	92	5.65	For homes.....	2,202	820	1,712,320	69	8.42
For homes, cities, 8,000-100,000.	3,979	1,866	194,678	105	5.61	For homes, cities, 8,000-100,000.	3,061	1,123	676,771	90	8.02
For homes, cities, 100,000 and over.						For homes, cities, 100,000 and over.					
For homes, outside of cities, 8,000 and over.	3,128	1,320	104,839	76	5.73	For homes, outside of cities, 8,000 and over.	1,903	715	1,135,555	62	8.64

FARMS AND HOMES: PROPRIETORSHIP AND INDEBTEDNESS.

TABLE 38.—ANNUAL INTEREST CHARGE AND AVERAGE VALUE, INCUMBRANCE, ANNUAL INTEREST CHARGE AND ANNUAL RATE OF INTEREST FOR INCUMBERED FARMS AND HOMES, ETC.—Continued.

STATES AND TERRITORIES AND FARMS AND HOMES.	Average value of incumbered farms or homes.	Average incumbrance on farms or homes.	Annual interest charge.	Average annual interest charge on farms or homes.	Average annual rate of interest.	STATES AND TERRITORIES AND FARMS AND HOMES.	Average value of incumbered farms or homes.	Average incumbrance on farms or homes.	Annual interest charge.	Average annual interest charge on farms or homes.	Average annual rate of interest.
Kentucky:						Missouri:					
For farms and homes.....	\$2, 059	\$974	\$561, 107	\$65	6. 70	For farms and homes.....	\$2, 035	\$911	\$6, 397, 369	\$70	7. 71
For farms.....	2, 065	1, 069	356, 459	71	6. 68	For farms.....	2, 843	853	4, 263, 223	68	7. 93
For homes.....	2, 031	812	204, 648	57	6. 74	For homes.....	2, 016	1, 041	2, 134, 146	76	7. 30
For homes, cities, 8,000-100,000.	4, 540	1, 266	58, 708	91	7. 18	For homes, cities, 8,000-100,000.	2, 309	923	222, 071	74	8. 05
For homes, cities, 100,000 and over.	2, 054	657	19, 929	33	6. 00	For homes, cities, 100,000 and over.	4, 870	2, 004	1, 081, 098	139	6. 62
For homes, outside of cities, 8,000 and over.	2, 135	797	126, 011	53	6. 60	For homes, outside of cities, 8,000 and over.	1, 038	586	830, 077	48	8. 10
Louisiana:						Montana:					
For farms and homes.....	4, 695	1, 990	897, 693	100	8. 02	For farms and homes.....	4, 484	1, 511	332, 305	166	10. 07
For farms.....	5, 423	2, 392	273, 607	193	8. 00	For farms.....	5, 024	1, 782	169, 877	195	10. 97
For homes.....	3, 781	1, 457	123, 906	116	7. 94	For homes.....	3, 612	1, 303	162, 428	143	10. 97
For homes, cities, 8,000-100,000.	2, 100	1, 041	7, 081	83	8. 00	For homes, cities, 8,000-100,000.	4, 506	1, 715	78, 600	175	10. 20
For homes, cities, 100,000 and over.	2, 053	1, 257	51, 654	99	7. 89	For homes, cities, 100,000 and over.					
For homes, outside of cities, 8,000 and over.	5, 920	1, 759	65, 261	141	8. 00	For homes, outside of cities, 8,000 and over.	3, 025	1, 033	83, 738	122	11. 82
Maine:						Nebraska:					
For farms and homes.....	1, 608	594	795, 641	37	6. 17	For farms and homes.....	3, 327	1, 076	5, 154, 977	88	8. 29
For farms.....	1, 449	532	422, 116	33	6. 26	For farms.....	3, 346	1, 084	3, 018, 275	89	8. 23
For homes.....	1, 830	681	373, 525	41	6. 06	For homes.....	3, 268	1, 052	1, 236, 702	85	8. 13
For homes, cities, 8,000-100,000.	2, 812	1, 106	115, 341	65	5. 92	For homes, cities, 8,000-100,000.	3, 072	1, 191	299, 784	95	7. 97
For homes, cities, 100,000 and over.	1, 592	579	258, 184	35	6. 13	For homes, cities, 100,000 and over.	7, 179	2, 139	408, 399	100	7. 49
For homes, outside of cities, 8,000 and over.						For homes, outside of cities, 8,000 and over.	1, 986	686	528, 609	60	8. 80
Maryland:						Nevada:					
For farms and homes.....	3, 656	1, 197	1, 458, 323	70	5. 82	For farms and homes.....	8, 071	2, 702	108, 020	264	9. 78
For farms.....	4, 251	1, 636	738, 012	95	5. 79	For farms.....	11, 188	3, 700	77, 795	357	9. 63
For homes.....	2, 346	937	720, 311	55	5. 85	For homes.....	4, 513	1, 555	30, 255	158	10. 19
For homes, cities, 8,000-100,000.	2, 855	1, 057	46, 134	60	5. 65	For homes, cities, 8,000-100,000.	750	300	42	21	7. 00
For homes, cities, 100,000 and over.	2, 270	999	319, 359	58	5. 82	For homes, cities, 100,000 and over.					
For homes, outside of cities, 8,000 and over.	2, 350	874	354, 818	52	5. 91	For homes, outside of cities, 8,000 and over.	4, 553	1, 568	30, 213	160	10. 10
Massachusetts:						New Hampshire:					
For farms and homes.....	3, 878	1, 733	6, 300, 650	95	5. 49	For farms and homes.....	2, 140	810	548, 003	48	5. 92
For farms.....	3, 158	1, 323	659, 865	74	5. 58	For farms.....	1, 940	746	249, 485	44	5. 91
For homes.....	3, 090	1, 797	5, 640, 785	98	5. 48	For homes.....	2, 336	873	298, 518	52	5. 92
For homes, cities, 8,000-100,000.	4, 167	1, 855	3, 275, 686	102	5. 52	For homes, cities, 8,000-100,000.	3, 250	1, 295	107, 334	72	5. 95
For homes, cities, 100,000 and over.	7, 026	3, 386	1, 114, 002	174	5. 14	For homes, cities, 100,000 and over.					
For homes, outside of cities, 8,000 and over.	2, 660	1, 158	1, 250, 497	68	5. 72	For homes, outside of cities, 8,000 and over.	2, 014	756	191, 184	45	5. 90
Michigan:						New Jersey:					
For farms and homes.....	2, 400	792	6, 643, 213	56	7. 13	For farms and homes.....	4, 052	1, 821	5, 175, 034	103	5. 64
For farms.....	2, 748	890	4, 674, 679	63	7. 10	For farms.....	4, 891	2, 428	1, 465, 858	138	5. 69
For homes.....	1, 842	636	2, 068, 534	46	7. 18	For homes.....	3, 820	1, 060	3, 709, 176	93	5. 92
For homes, cities, 8,000-100,000.	1, 991	708	670, 024	51	7. 22	For homes, cities, 8,000-100,000.	4, 186	1, 814	1, 228, 308	102	5. 62
For homes, cities, 100,000 and over.	2, 035	961	423, 036	65	6. 77	For homes, cities, 100,000 and over.	5, 154	2, 249	789, 293	122	5. 44
For homes, outside of cities, 8,000 and over.	1, 566	516	975, 474	38	7. 85	For homes, outside of cities, 8,000 and over.	3, 224	1, 393	1, 600, 075	79	5. 70
Minnesota:						New Mexico:					
For farms and homes.....	2, 934	960	5, 160, 349	75	7. 86	For farms and homes.....	3, 397	1, 194	90, 178	125	10. 48
For farms.....	2, 574	814	3, 085, 913	67	8. 18	For farms.....	4, 346	1, 487	37, 598	149	10. 05
For homes.....	3, 623	1, 268	2, 074, 436	94	7. 42	For homes.....	2, 891	1, 037	52, 070	112	10. 80
For homes, cities, 8,000-100,000.	3, 034	1, 084	140, 058	82	7. 55	For homes, cities, 8,000-100,000.					
For homes, cities, 100,000 and over.	5, 232	1, 861	1, 431, 933	133	7. 16	For homes, cities, 100,000 and over.					
For homes, outside of cities, 8,000 and over.	1, 973	637	502, 445	52	8. 24	For homes, outside of cities, 8,000 and over.	2, 891	1, 037	52, 070	112	10. 80
Mississippi:						New York:					
For farms and homes.....	1, 197	639	339, 083	62	9. 74	For farms and homes.....	4, 409	1, 891	20, 858, 128	104	5. 48
For farms.....	1, 138	619	283, 971	61	9. 79	For farms.....	4, 010	1, 749	7, 637, 425	99	5. 66
For homes.....	1, 556	762	55, 117	72	9. 45	For homes.....	4, 657	1, 979	13, 220, 703	107	5. 38
For homes, cities, 8,000-100,000.	2, 475	1, 041	13, 193	95	9. 11	For homes, cities, 8,000-100,000.	3, 766	1, 513	2, 438, 410	85	5. 59
For homes, cities, 100,000 and over.						For homes, cities, 100,000 and over.	8, 539	3, 830	7, 308, 162	198	5. 16
For homes, outside of cities, 8,000 and over.	1, 353	700	41, 924	67	9. 55	For homes, outside of cities, 8,000 and over.	2, 636	1, 036	3, 474, 131	60	5. 75

TABLE 38.—ANNUAL INTEREST CHARGE AND AVERAGE VALUE, INCUMBRANCE, ANNUAL INTEREST CHARGE AND ANNUAL RATE OF INTEREST FOR INCUMBERED FARMS AND HOMES, ETC.—Continued.

STATES AND TERRITORIES AND FARMS AND HOMES.	Average value of incumbered farms or homes.	Average incumbrance on farms or homes.	Annual interest charge.	Average annual interest charge on farms or homes.	Average annual rate of interest.	STATES AND TERRITORIES AND FARMS AND HOMES.	Average value of incumbered farms or homes.	Average incumbrance on farms or homes.	Annual interest charge.	Average annual interest charge on farms or homes.	Average annual rate of interest.
North Carolina:						Tennessee:					
For farms and homes.....	\$1,633	\$755	\$404,412	\$60	7.91	For farms and homes.....	\$1,739	\$732	\$204,277	\$45	6.20
For farms.....	1,584	722	298,700	57	7.95	For farms.....	1,663	667	142,234	41	6.21
For homes.....	1,795	804	105,700	07	7.80	For homes.....	1,847	824	122,043	51	6.20
For homes, cities, 8,000-100,000.	2,424	1,135	18,384	90	7.94	For homes, cities, 8,000-100,000.	2,543	1,201	53,122	75	6.23
For homes, cities, 100,000 and over.						For homes, cities, 100,000 and over.					
For homes, outside of cities, 8,000 and over.	1,701	824	87,322	64	7.78	For homes, outside of cities, 8,000 and over.	1,553	665	68,921	41	6.17
North Dakota:						Texas:					
For farms and homes.....	2,445	800	1,158,744	85	0.53	For farms and homes.....	2,278	952	822,852	83	8.70
For farms.....	2,486	902	1,085,385	86	0.54	For farms.....	2,158	899	544,180	75	8.38
For homes.....	2,049	771	63,359	73	0.42	For homes.....	2,580	1,090	278,672	103	9.42
For homes, cities, 8,000-100,000.						For homes, cities, 8,000-100,000.	3,671	1,027	131,093	158	9.71
For homes, cities, 100,000 and over.						For homes, cities, 100,000 and over.					
For homes, outside of cities, 8,000 and over.	2,049	771	63,359	73	0.42	For homes, outside of cities, 8,000 and over.	2,005	852	146,679	78	9.18
Ohio:						Utah:					
For farms and homes.....	3,005	1,069	8,779,143	71	0.66	For farms and homes.....	3,609	904	194,086	98	9.83
For farms.....	3,829	1,313	4,728,126	88	6.68	For farms.....	3,670	915	55,352	93	10.13
For homes.....	2,306	879	4,051,017	58	6.03	For homes.....	3,711	1,028	138,734	100	0.71
For homes, cities, 8,000-100,000.	2,595	908	1,341,251	60	6.85	For homes, cities, 8,000-100,000.	4,712	1,271	107,049	120	9.43
For homes, cities, 100,000 and over.	3,499	1,367	938,833	84	6.15	For homes, cities, 100,000 and over.					
For homes, outside of cities, 8,000 and over.	1,915	690	1,773,033	46	6.78	For homes, outside of cities, 8,000 and over.	1,912	590	31,685	64	10.80
Oklahoma. (a)						Vermont:					
Oregon:						For farms and homes.....	2,261	909	1,020,184	54	5.90
For farms and homes.....	4,022	1,347	1,197,066	120	8.89	For farms.....	2,405	1,004	793,319	59	5.88
For farms.....	4,359	1,301	619,061	118	9.00	For homes.....	2,028	754	325,865	45	5.94
For homes.....	4,914	1,398	577,405	122	8.72	For homes, cities, 8,000-100,000.	3,202	1,162	71,273	69	5.94
For homes, cities, 8,000-100,000.	7,080	2,018	348,479	173	8.58	For homes, cities, 100,000 and over.					
For homes, cities, 100,000 and over.						For homes, outside of cities, 8,000 and over.	1,831	686	254,502	41	5.94
For homes, outside of cities, 8,000 and over.	3,314	940	228,020	84	8.05	Virginia:					
Pennsylvania:						For farms and homes.....	2,456	1,200	335,528	74	6.16
For farms and homes.....	3,609	1,550	11,616,790	85	5.40	For farms.....	2,747	1,308	205,594	79	6.06
For farms.....	4,232	1,716	4,006,335	93	5.43	For homes.....	2,067	1,066	129,934	67	6.32
For homes.....	3,416	1,473	7,610,464	81	5.52	For homes, cities, 8,000-100,000.	2,699	1,403	42,744	92	6.37
For homes, cities, 8,000-100,000.	3,274	1,315	1,495,047	76	5.70	For homes, cities, 100,000 and over.					
For homes, cities, 100,000 and over.	5,040	2,413	3,180,326	128	5.31	For homes, outside of cities, 8,000 and over.	1,870	948	87,190	59	6.20
For homes, outside of cities, 8,000 and over.	2,051	1,002	2,935,091	60	5.63	Washington:					
Rhode Island:						For farms and homes.....	4,697	1,350	1,173,923	130	9.63
For farms and homes.....	4,142	1,820	801,096	100	5.78	For farms.....	4,692	1,327	687,978	131	9.57
For farms.....	3,581	1,525	60,740	89	5.82	For homes.....	4,788	1,382	486,545	129	9.31
For homes.....	4,207	1,864	732,256	108	5.78	For homes, cities, 8,000-100,000.	7,562	2,160	250,221	190	8.81
For homes, cities, 8,000-100,000.	3,940	1,741	319,203	101	5.83	For homes, cities, 100,000 and over.					
For homes, cities, 100,000 and over.	5,405	2,427	318,441	138	5.71	For homes, outside of cities, 8,000 and over.	3,809	987	236,324	96	9.01
For homes, outside of cities, 8,000 and over.	2,787	1,193	94,612	70	5.88	West Virginia:					
South Carolina:						For farms and homes.....	1,965	651	475,631	41	6.25
For farms and homes.....	1,078	974	397,900	82	8.46	For farms.....	2,060	664	298,884	41	6.19
For farms.....	1,851	930	288,249	80	8.57	For homes.....	1,809	631	176,747	40	6.34
For homes.....	2,356	1,104	109,711	90	8.17	For homes, cities, 8,000-100,000.	2,818	988	48,769	62	6.25
For homes, cities, 8,000-100,000.	2,460	1,072	93,504	82	7.68	For homes, cities, 100,000 and over.					
For homes, cities, 100,000 and over.						For homes, outside of cities, 8,000 and over.	1,589	553	127,978	35	6.37
For homes, outside of cities, 8,000 and over.	2,304	1,120	76,207	94	8.41	South Dakota:					
South Dakota:						For farms and homes.....	1,854	707	1,744,743	67	9.52
For farms and homes.....	1,854	707	1,744,743	67	9.52	For farms.....	1,846	712	1,474,185	68	9.52
For farms.....	1,894	681	270,558	65	9.49	For homes.....	1,894	681	270,558	65	9.49
For homes, cities, 8,000-100,000.	3,738	1,175	41,282	100	8.51	For homes, cities, 8,000-100,000.					
For homes, cities, 100,000 and over.						For homes, cities, 100,000 and over.					
For homes, outside of cities, 8,000 and over.	1,093	627	229,276	61	9.60	For homes, outside of cities, 8,000 and over.					

a There are no owned and incumbered farms and homes in Oklahoma.

FARMS AND HOMES: PROPRIETORSHIP AND INDEBTEDNESS.

TABLE 38.—ANNUAL INTEREST CHARGE AND AVERAGE VALUE, INCUMBRANCE, ANNUAL INTEREST CHARGE AND ANNUAL RATE OF INTEREST FOR INCUMBERED FARMS AND HOMES, ETC.—Continued.

STATES AND TERRITORIES AND FARMS AND HOMES.	Average value of incumbered farms or homes.	Average incumbrance on farms or homes.	Annual interest charge.	Average annual interest charge on farms or homes.	Average annual rate of interest.	STATES AND TERRITORIES AND FARMS AND HOMES.	Average value of incumbered farms or homes.	Average incumbrance on farms or homes.	Annual interest charge.	Average annual interest charge on farms or homes.	Average annual rate of interest.
Wisconsin: For farms and homes.....	\$2,761	\$915	\$5,108,508	\$61	6.60	Wyoming: For farms and homes.....	\$3,364	\$1,289	\$112,941	\$139	10.82
For farms.....	3,005	1,001	3,071,534	66	6.64	For farms.....	3,600	1,247	49,712	136	10.92
For homes.....	2,314	756	1,526,974	51	6.70	For homes.....	3,171	1,324	63,229	142	10.73
For homes, cities, 8,000-100,000.	2,127	688	366,186	48	7.02	For homes, cities, 8,000-100,000.	4,204	1,751	22,956	181	10.32
For homes, cities, 100,000 and over.	3,393	1,117	549,624	69	6.18	For homes, cities, 100,000 and over.	.....	.....	.....	.....	.....
For homes, outside of cities, 8,000 and over.	1,820	595	611,164	42	7.04	For homes, outside of cities, 8,000 and over.	2,734	1,154	40,273	127	10.08

RECAPITULATION BY GEOGRAPHICAL DIVISIONS.

North Atlantic: For farms and homes.....	8,850	1,653	49,610,534	91	5.53	South Central: For farms and homes.....	2,151	894	2,929,852	72	8.02
For farms.....	3,079	1,572	15,691,152	88	5.62	For farms.....	2,006	864	1,000,506	70	8.05
For homes.....	3,933	1,693	33,919,382	93	5.48	For homes.....	2,475	992	999,340	77	7.96
South Atlantic: For farms and homes.....	2,730	1,009	4,324,072	71	6.45	Western: For farms and homes.....	6,041	1,003	11,521,098	170	8.00
For farms.....	2,008	1,083	2,234,831	72	6.64	For farms.....	7,425	2,251	6,489,848	204	9.09
For homes.....	2,782	1,115	2,089,241	70	6.26	For homes.....	4,814	1,594	5,031,850	140	8.81
North Central: For farms and homes.....	2,080	1,019	73,523,950	75	7.33						
For farms.....	3,276	1,095	50,351,740	81	7.43						
For homes.....	2,480	889	23,172,210	63	7.12						

CLASSIFICATION OF FAMILIES AND VALUES BY AMOUNTS OF VALUE.—Tables have not been made to show the classification of values and incumbrances by amounts for owned and incumbered homes outside of cities and towns of 8,000 population, so that homes and farms are exhibited in five instead of six groups in Tables 39 and 40. Of the families owning their homes under incumbrance, 23.31 per cent own homes worth less than \$1,000, and their value is 4.19 per cent of the value of all owned and incumbered homes; these are the highest percentages among the five groups of farms and homes; next below is the percentage for farms and homes, namely, 19.74 for families and 3.45 for value; third is the farm group with 16.47 per cent for families and 2.81 per cent for value; fourth are the homes in cities of 8,000 to 100,000 population, with the percentage of 13.94 for families and 2.67 for value; while lowest of all are homes in cities of 100,000 population and over, for which the percentage is 5.17 for families and 0.65 of 1 for value. Among the geographical divisions the percentages for homes are greater than for farms in the North Atlantic, North Central, and Western divisions; and the reverse is true in the South Atlantic and South Central divisions.

The percentages stand as follows for the five groups of owned and incumbered farms and homes worth \$5,000 and over: highest, 33.61 per cent for families and 72.16 for value for homes in cities of 100,000 population and over; second in order (for families) is 20.36 per cent for families and 53.84 per cent for value for farms; third in order (for families) is 18.83 per cent for families and 53.46 per cent for value for homes in cities of 8,000 to 100,000 population; fourth in order (for families) is 18.82 per cent for families and 54.86 per cent for value for the total of farms and homes; while the fifth group is for homes, with 17.14 per cent for families and 56.05 per cent for value.

Among the geographical divisions, with respect to value, the percentage for families for homes worth \$5,000 and over is greater in the case of farms than of homes in the North Atlantic, South Atlantic, North Central, and Western divisions, and the reverse is true in the South Central division; while for value the percentage is higher for farms than for homes in the South Atlantic, the North Central, and Western divisions, and the percentage for homes is greater than that for farms in the North Atlantic and South Central divisions.

FARMS AND HOMES: PROPRIETORSHIP AND INDEBTEDNESS.

TABLE 39.—PERCENTAGE OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND OF THE VALUE THEREOF, ETC.—Continued.

STATES AND TERRITORIES AND FARMS AND HOMES.	UNDER \$500.		UNDER \$1,000.		\$500 AND UNDER \$1,000.		\$1,000 AND UNDER \$2,500.		\$2,500 AND UNDER \$5,000.		\$5,000 AND UNDER \$10,000.		\$5,000 AND OVER.		\$10,000 AND OVER.		\$25,000 AND OVER.		
	For number of families.	For value.	For number of families.	For value.	For number of families.	For value.	For number of families.	For value.	For number of families.	For value.	For number of families.	For value.	For number of families.	For value.	For number of families.	For value.	For number of families.	For value.	
Missouri:																			
For farms and homes . . .	9.20	1.00	27.97	5.03	18.71	4.84	37.70	22.00	21.14	26.57	9.74	23.60	13.10	45.50	3.45	21.90	0.45	6.58	
For farms	7.82	0.93	24.91	5.38	17.09	4.45	39.60	23.36	22.38	28.21	9.97	24.25	13.11	43.05	3.14	18.80	0.96	4.36	
For homes	12.49	1.47	34.84	7.22	22.35	5.75	33.44	18.90	18.36	22.84	9.21	22.12	13.36	51.04	4.15	23.92	0.76	11.60	
For homes, cities, 8,000-100,000.	5.29	0.74	27.61	7.27	22.32	6.52	41.06	24.51	20.05	25.90	8.40	21.38	11.28	42.20	2.88	20.88	0.97	7.10	
For homes, cities, 100,000 and over.	1.01	0.07	5.58	0.75	4.57	0.93	30.09	10.20	33.94	23.18	20.04	26.13	30.39	05.97	10.35	39.74	2.12	17.01	
Montana:																			
For farms and homes	2.89	0.17	11.92	1.54	9.03	1.37	31.27	10.77	28.68	20.02	18.10	25.48	23.13	66.77	10.03	41.29	1.70	17.53	
For farms	1.15	0.05	4.00	0.59	3.45	0.45	28.65	8.12	30.61	18.24	22.79	25.40	36.14	73.14	13.35	47.05	2.43	22.29	
For homes	4.23	0.32	17.52	2.77	13.20	2.45	33.28	13.02	27.20	24.12	14.52	25.48	22.00	59.19	7.48	33.71	1.14	11.89	
For homes, cities, 8,000-100,000.	0.44	0.03	4.22	0.57	3.78	0.54	29.50	10.40	33.89	28.60	16.44	23.29	27.33	60.28	10.89	36.99	1.50	13.15	
For homes, cities, 100,000 and over.																			
Nebraska:																			
For farms and homes	2.60	0.25	12.46	2.34	9.80	2.09	38.10	18.42	31.52	31.70	13.83	26.21	17.92	47.54	4.09	21.33	0.03	7.00	
For farms	1.32	0.13	8.55	1.07	7.23	1.54	38.24	18.80	34.76	35.01	14.92	23.03	18.45	44.52	3.53	16.44	0.40	4.25	
For homes	6.46	0.62	24.32	4.43	17.86	3.81	37.69	17.21	21.07	21.40	10.51	20.39	16.32	56.96	5.81	30.57	1.94	18.29	
For homes, cities, 8,000-100,000.	2.18	0.19	13.07	2.31	10.89	2.12	40.06	16.96	26.25	23.49	13.24	22.87	20.02	57.24	0.78	34.37	1.43	14.04	
For homes, cities, 100,000 and over.	0.24	0.01	3.05	0.35	3.41	0.34	21.78	5.10	32.57	14.84	24.22	21.62	42.00	79.71	17.78	53.00	5.22	34.71	
Nevada:																			
For farms and homes	6.60	0.20	12.22	0.66	5.62	0.46	23.47	4.32	21.52	8.32	25.18	20.38	42.79	86.20	17.01	65.82	5.87	45.74	
For farms	0.92	0.01	1.84	0.06	0.92	0.05	12.81	1.73	22.94	6.88	36.70	21.88	62.38	91.28	25.68	69.40	9.03	48.17	
For homes	13.00	0.73	24.08	2.35	10.99	1.62	35.00	11.50	19.90	14.32	12.04	16.12	20.42	71.83	8.38	55.71	1.57	38.80	
For homes, cities, 8,000-100,000.			100.00	100.00	100.00	100.00													
For homes, cities, 100,000 and over.																			
New Hampshire:																			
For farms and homes	6.43	0.06	25.39	7.11	18.90	6.15	46.04	32.25	20.77	30.43	6.14	17.53	7.80	30.21	1.06	12.03	0.22	3.03	
For farms	0.20	1.05	23.90	8.42	20.73	7.37	47.00	30.85	10.08	30.53	4.88	15.03	6.02	24.20	1.14	9.17	0.12	2.44	
For homes	6.61	0.88	23.83	6.03	17.22	5.15	44.17	28.52	22.47	30.35	7.37	19.56	9.53	35.10	2.16	15.54	0.31	4.59	
For homes, cities, 8,000-100,000.	1.14	0.12	6.15	1.25	5.01	1.13	40.03	20.19	35.67	35.10	14.70	28.05	18.10	43.46	3.34	15.41	0.27	2.63	
For homes, cities, 100,000 and over.																			
New Jersey:																			
For farms and homes	2.23	0.18	11.50	1.70	9.27	1.01	33.30	12.02	23.93	23.60	17.07	23.52	26.27	61.09	8.30	33.17	1.02	9.28	
For farms	1.29	0.09	8.05	1.05	6.75	0.96	24.05	7.80	30.14	28.61	21.07	26.43	35.15	37.76	70.08	11.33	34.93	0.92	7.07
For homes	2.48	0.21	12.43	2.04	9.95	1.83	35.76	14.66	28.61	24.47	15.72	26.26	23.20	53.83	7.48	32.57	1.04	10.03	
For homes, cities, 8,000-100,000.	0.50	0.04	5.39	0.93	4.89	0.89	38.01	14.91	31.61	24.46	16.40	25.34	24.99	59.70	8.50	34.36	1.14	10.59	
For homes, cities, 100,000 and over.	0.19	0.01	1.49	0.20	1.30	0.19	22.03	7.34	39.33	26.03	25.99	32.26	36.55	66.43	10.56	34.17	1.64	11.08	
New Mexico:																			
For farms and homes	10.09	1.09	33.00	4.59	18.31	3.50	28.02	11.81	14.15	13.17	12.90	23.86	19.83	70.43	6.93	46.57	2.49	23.31	
For farms	17.93	0.78	35.46	3.45	17.53	2.67	32.67	10.04	7.57	5.55	12.35	17.53	24.30	80.36	11.95	62.83	3.58	36.67	
For homes	20.04	1.33	39.36	5.49	18.72	4.16	25.53	12.75	17.66	19.29	13.10	28.95	17.45	62.47	4.26	33.52	1.92	21.60	
For homes, cities, 8,000-100,000.																			
For homes, cities, 100,000 and over.																			
New York:																			
For farms and homes	2.96	0.22	12.86	1.70	9.90	1.57	32.92	11.05	27.22	20.50	17.59	25.91	27.00	66.06	9.41	40.15	1.75	18.13	
For farms	2.37	0.10	10.18	1.55	7.81	1.36	23.79	11.42	32.35	27.15	21.97	35.32	28.63	59.83	6.71	24.56	0.48	4.64	
For homes	3.32	0.23	14.52	1.92	11.20	1.69	35.43	11.70	24.03	16.94	14.87	20.87	25.97	69.38	11.10	43.51	2.54	22.23	
For homes, cities, 8,000-100,000.	1.23	0.11	8.56	1.53	7.33	1.42	39.96	16.80	30.39	26.31	14.54	24.87	21.09	55.36	6.55	30.49	1.02	10.72	
For homes, cities, 100,000 and over.	0.19	0.01	1.54	0.13	1.35	0.12	21.99	4.33	25.40	10.13	24.85	19.51	51.07	85.41	26.22	65.00	6.73	32.35	

VALUE AND INCUMBRANCE.

TABLE 39.—PERCENTAGE OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND OF THE VALUE THEREOF, ETC.—Continued.

STATES AND TERRITORIES AND FARMS AND HOMES.	UNDER \$500.		UNDER \$1,000.		\$500 AND UNDER \$1,000.		\$1,000 AND UNDER \$2,500.		\$2,500 AND UNDER \$5,000.		\$5,000 AND UNDER \$10,000.		\$5,000 AND OVER.		\$10,000 AND OVER.		\$25,000 AND OVER.	
	For number of families.	For value.	For number of families.	For value.	For number of families.	For value.	For number of families.	For value.	For number of families.	For value.	For number of families.	For value.	For number of families.	For value.	For number of families.	For value.	For number of families.	For value.
North Carolina:																		
For farms and homes....	24.07	3.97	51.44	14.88	27.37	10.91	31.17	27.23	11.85	22.02	3.92	14.58	5.54	34.97	1.62	20.39	0.31	9.54
For farms.....	23.08	4.07	51.00	15.04	28.28	11.57	31.37	28.14	11.61	23.05	3.42	13.04	5.06	33.17	1.64	20.13	0.31	8.55
For homes.....	25.33	3.07	49.71	12.62	24.38	8.95	30.50	21.57	12.64	22.54	5.55	19.12	7.15	40.27	1.00	21.15	0.32	12.44
For homes, cities, 8,000-100,000.	0.31	1.10	29.41	6.70	20.10	5.60	33.82	21.27	24.51	33.75	10.30	26.05	12.26	38.19	1.06	12.14	0.49	5.06
For homes, cities, 100,000 and over.																		
North Dakota:																		
For farms and homes....	3.69	0.51	22.09	5.99	19.30	5.48	44.01	27.30	22.08	29.10	8.09	21.20	10.32	37.52	2.23	16.32	0.35	5.74
For farms.....	3.17	0.44	21.64	5.61	18.47	5.17	45.18	27.32	22.73	29.51	8.17	21.01	10.45	37.56	2.28	16.55	0.35	5.75
For homes.....	8.72	1.28	36.04	10.41	27.32	9.13	39.14	28.23	15.80	24.26	7.91	23.45	9.02	37.10	1.71	13.05	0.31	5.59
For homes, cities, 8,000-100,000.																		
For homes, cities, 100,000 and over.																		
Ohio:																		
For farms and homes....	0.86	0.71	23.43	4.54	16.57	3.83	36.29	18.45	23.21	25.71	12.71	27.18	17.07	51.30	4.36	24.12	0.52	7.17
For farms.....	4.00	0.32	13.59	2.06	9.50	1.74	30.91	12.95	29.09	26.72	19.29	32.01	25.51	58.27	6.22	25.66	0.61	6.43
For homes.....	9.07	1.20	31.05	7.64	21.98	6.44	40.45	25.35	17.97	24.45	7.01	20.36	10.53	42.56	2.92	22.20	0.45	8.10
For homes, cities, 8,000-100,000.	3.17	0.42	20.92	5.37	17.75	4.95	47.27	27.18	20.63	25.95	7.87	18.98	11.18	42.10	3.31	23.12	0.55	8.71
For homes, cities, 100,000 and over.	1.00	0.16	12.38	2.42	10.78	2.26	43.30	19.37	25.65	23.95	19.10	24.08	18.58	54.26	5.48	30.18	0.90	12.73
Oklahoma. (a)																		
Oregon:																		
For farms and homes....	3.29	0.22	12.34	1.56	9.05	1.34	30.25	10.30	27.00	20.73	18.41	25.73	29.42	67.41	11.01	41.08	1.65	14.93
For farms.....	2.38	0.17	10.64	1.47	8.26	1.30	32.18	11.80	28.78	22.20	18.55	27.82	28.40	64.44	9.85	30.02	1.18	10.22
For homes.....	4.31	0.26	14.23	1.64	9.02	1.38	28.11	8.82	27.12	19.20	18.25	23.68	30.54	70.34	12.20	40.06	2.17	10.56
For homes, cities, 8,000-100,000.	0.50	0.02	1.44	0.11	0.94	0.09	14.30	3.52	33.10	17.05	30.92	27.35	51.10	70.32	20.78	51.97	8.68	20.17
For homes, cities, 100,000 and over.																		
Pennsylvania:																		
For farms and homes....	3.44	0.30	15.28	2.59	11.84	2.20	36.73	15.00	26.34	23.08	14.09	25.91	21.05	58.04	6.06	32.13	0.90	10.22
For farms.....	2.10	0.16	9.88	1.46	7.78	1.30	30.83	11.78	31.13	24.05	19.48	30.04	28.10	62.11	8.08	32.07	0.84	7.36
For homes.....	4.06	0.38	17.78	3.22	13.72	2.84	39.44	17.01	21.13	23.13	12.40	23.56	18.05	55.74	0.16	32.18	1.01	11.85
For homes, cities, 8,000-100,000.	1.14	0.11	11.55	2.49	10.41	2.38	47.27	22.53	24.00	24.53	10.94	20.40	16.28	50.45	5.64	30.05	0.80	10.40
For homes, cities, 100,000 and over.	0.29	0.02	3.08	0.44	2.79	0.42	29.61	10.15	35.43	23.48	21.36	27.64	31.88	65.93	10.52	38.29	1.87	15.02
Rhode Island:																		
For farms and homes....	1.27	0.10	6.57	1.01	5.30	0.91	34.39	13.58	33.80	26.02	17.92	27.52	25.24	58.79	7.82	31.27	1.10	11.32
For farms.....	2.07	0.26	13.39	2.38	10.09	2.12	36.13	15.06	28.37	29.34	14.89	25.26	23.14	55.62	7.25	30.36	0.70	6.31
For homes.....	1.10	0.09	5.78	0.88	4.68	0.79	34.19	13.38	34.43	26.05	18.27	27.74	25.00	59.09	7.39	31.35	1.24	11.81
For homes, cities, 8,000-100,000.	0.57	0.05	4.51	0.77	3.94	0.72	35.53	15.17	37.90	30.64	17.03	27.23	22.06	53.42	5.09	26.10	0.83	9.53
For homes, cities, 100,000 and over.	0.52	0.03	2.82	0.33	2.30	0.30	23.83	7.46	35.00	21.51	26.09	31.38	38.35	70.70	12.20	39.22	2.00	14.16
South Carolina:																		
For farms and homes....	16.37	2.43	39.73	10.24	23.36	7.81	36.75	27.10	14.75	23.91	6.64	20.74	8.77	38.75	2.13	18.01	0.27	5.89
For farms.....	16.84	2.71	40.95	11.38	24.11	8.07	38.07	29.70	13.19	22.66	5.83	19.40	7.79	36.20	1.96	16.80	0.22	3.97
For homes.....	14.97	1.77	36.10	7.59	21.13	5.82	32.81	20.88	19.41	26.82	0.05	23.80	11.08	44.71	2.63	20.82	0.41	8.69
For homes, cities, 8,000-100,000.	0.83	1.26	32.68	7.43	22.85	6.17	29.73	17.87	23.94	31.89	12.53	32.23	14.25	42.81	1.72	10.58	0.25	3.39
For homes, cities, 100,000 and over.																		
South Dakota:																		
For farms and homes....	4.77	0.87	25.10	8.44	20.33	7.57	53.23	42.17	16.76	28.23	3.95	13.03	4.91	21.16	0.96	8.13	0.11	2.00
For farms.....	3.88	0.72	23.26	7.96	19.38	7.24	55.02	43.91	17.15	28.02	3.80	12.51	4.57	19.21	0.77	6.70	0.09	1.75
For homes.....	9.39	1.60	34.68	10.81	25.29	9.21	43.05	33.37	14.76	24.75	4.70	15.66	0.61	31.07	1.91	15.41	0.19	3.28
For homes, cities, 8,000-100,000.	1.45	0.13	10.17	1.87	8.72	1.74	38.26	16.02	33.65	29.85	10.41	18.88	17.92	52.26	7.51	13.38	0.97	9.29
For homes, cities, 100,000 and over.																		

a There are no owned and incumbered farms and homes in Oklahoma.

TABLE 39.—PERCENTAGE OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND OF THE VALUE THEREOF, ETC.—Continued.

STATES AND TERRITORIES AND FARMS AND HOMES.	UNDER \$500.		UNDER \$1,000.		\$500 AND UNDER \$1,000.		\$1,000 AND UNDER \$2,500.		\$2,500 AND UNDER \$5,000.		\$5,000 AND UNDER \$10,000.		\$10,000 AND OVER.		\$25,000 AND OVER.			
	For number of families.	For value.	For number of families.	For value.	For number of families.	For value.	For number of families.	For value.	For number of families.	For value.	For number of families.	For value.	For number of families.	For value.	For number of families.	For value.		
Tennessee:																		
For farms and homes.....	17.52	3.16	44.62	13.73	27.10	10.57	36.27	20.94	11.98	21.79	5.38	19.19	7.13	34.54	1.75	15.35	0.27	4.65
For farms.....	18.07	3.64	47.71	15.31	28.74	11.67	35.32	30.31	10.03	19.12	5.10	19.11	6.94	35.26	1.78	16.15	0.20	4.65
For homes.....	15.45	2.52	40.19	11.68	24.74	9.16	37.63	29.47	14.78	25.24	5.69	19.30	7.40	33.61	1.71	14.31	0.20	4.65
For homes, cities, 8,000-100,000.	4.03	0.60	23.10	5.79	18.17	5.10	43.24	25.72	22.25	27.03	8.17	20.59	11.41	40.56	3.24	19.97	0.85	9.14
For homes, cities, 100,000 and over.																		
Texas:																		
For farms and homes.....	12.31	1.07	34.81	8.41	22.50	6.74	41.04	27.22	17.05	23.20	4.47	11.94	7.10	41.11	2.03	20.17	0.90	18.78
For farms.....	10.47	1.55	32.63	8.50	22.16	7.01	43.03	30.24	17.51	24.98	4.40	12.92	6.83	36.22	2.43	23.00	0.73	13.26
For homes.....	17.21	1.94	40.62	8.07	23.41	6.13	35.75	20.49	15.85	19.42	4.64	11.12	7.78	52.02	3.14	40.00	1.33	31.07
For homes, cities, 8,000-100,000.	9.09	0.87	29.79	4.79	20.70	3.92	33.37	13.75	24.04	21.23	7.54	12.88	12.80	60.23	5.20	47.35	2.39	35.75
For homes, cities, 100,000 and over.																		
Utah:																		
For farms and homes.....	6.34	0.49	19.83	2.92	13.49	2.43	32.16	13.49	26.77	24.15	14.34	24.85	21.24	59.44	6.00	34.59	1.61	15.42
For farms.....	3.52	0.33	16.25	2.65	12.73	2.32	37.35	15.80	27.47	24.04	14.07	24.96	18.93	57.51	4.86	32.55	1.68	20.54
For homes.....	7.55	0.50	21.36	3.04	13.81	2.48	29.93	12.51	26.48	24.20	14.46	24.79	22.23	60.25	7.77	35.46	1.58	13.25
For homes, cities, 8,000-100,000.	1.23	0.08	7.61	1.04	6.38	0.96	31.58	10.60	30.12	22.01	20.05	27.15	30.69	66.35	10.64	39.20	2.35	15.65
For homes, cities, 100,000 and over.																		
Vermont:																		
For farms and homes.....	7.37	1.05	27.00	6.99	19.63	5.94	41.45	27.48	21.88	30.98	7.64	21.06	9.67	34.65	2.03	13.59	0.22	3.40
For farms.....	4.70	0.64	21.39	5.44	16.69	4.80	43.40	27.33	24.72	33.04	8.45	21.81	10.40	34.19	2.04	12.93	0.21	2.90
For homes.....	11.74	1.84	36.19	9.08	24.45	8.14	38.26	27.64	17.24	26.84	6.30	19.62	8.31	35.54	2.01	15.02	0.23	4.36
For homes, cities, 8,000-100,000.	2.81	0.31	10.46	3.27	13.65	2.96	39.11	19.10	26.91	26.85	12.68	25.82	17.52	50.78	4.84	24.06	0.48	6.42
For homes, cities, 100,000 and over.																		
Virginia:																		
For farms and homes.....	19.59	2.16	39.22	7.41	19.63	5.25	31.57	19.20	15.07	20.30	8.80	22.36	13.54	53.09	4.65	30.73	0.53	8.72
For farms.....	16.49	1.62	35.67	6.17	19.18	4.55	32.82	17.73	16.30	19.06	9.86	22.27	15.71	57.04	5.85	34.77	0.69	10.28
For homes.....	23.73	3.11	43.97	9.61	20.24	6.50	30.55	21.81	14.84	22.48	7.60	22.51	10.63	46.10	3.03	23.50	0.31	5.93
For homes, cities, 8,000-100,000.	15.90	1.65	34.91	6.75	19.61	5.10	28.23	15.50	19.18	22.17	13.80	32.60	17.68	55.58	3.88	22.98	0.43	4.70
For homes, cities, 100,000 and over.																		
Washington:																		
For farms and homes.....	2.81	0.19	11.74	1.51	8.93	1.32	30.60	10.28	23.62	20.35	17.42	23.58	28.74	67.86	11.32	44.28	1.85	16.43
For farms.....	0.93	0.06	6.43	0.91	5.50	0.85	30.51	10.98	33.56	24.02	19.01	23.21	29.50	64.39	10.49	38.18	1.31	10.55
For homes.....	5.42	0.36	10.12	2.31	13.70	1.95	30.72	9.75	22.48	15.42	15.23	20.05	27.68	72.52	12.45	52.47	2.59	24.33
For homes, cities, 8,000-100,000.	0.53	0.02	5.40	0.48	4.87	0.46	19.09	4.20	23.36	12.07	25.02	21.26	47.15	82.05	22.13	61.39	4.87	29.71
For homes, cities, 100,000 and over.																		
West Virginia:																		
For farms and homes.....	19.85	2.88	45.79	11.62	25.94	8.74	31.99	23.00	13.41	22.03	6.08	19.61	8.81	42.75	2.73	23.14	0.38	7.43
For farms.....	19.95	2.79	44.65	10.70	24.70	7.91	31.79	22.41	13.90	22.03	6.88	21.21	9.66	44.86	2.78	23.65	0.45	9.03
For homes.....	19.69	3.04	47.68	13.35	27.99	10.31	32.32	25.82	12.58	22.04	4.77	16.63	7.42	38.79	2.65	22.16	0.25	4.45
For homes, cities, 8,000-100,000.	1.90	0.22	16.98	4.15	15.08	3.93	45.00	24.63	24.59	23.28	8.11	18.70	13.43	42.94	5.32	24.24	0.25	2.25
For homes, cities, 100,000 and over.																		
Wisconsin:																		
For farms and homes.....	5.21	0.62	21.98	4.85	16.77	4.23	39.85	21.75	23.03	27.49	11.72	27.02	15.14	45.91	3.42	18.89	0.33	4.20
For farms.....	3.32	0.43	17.71	3.63	13.79	3.20	37.94	19.32	26.32	23.04	14.30	30.10	18.03	48.01	3.73	17.91	0.26	3.07
For homes.....	7.57	1.06	29.80	7.75	22.23	6.69	43.34	27.52	16.99	23.81	7.01	19.69	9.87	40.92	2.86	21.23	0.40	6.91
For homes, cities, 8,000-100,000.	4.74	0.73	30.99	9.59	26.25	8.84	45.41	30.39	14.78	22.18	6.21	18.30	8.82	37.84	2.61	19.54	0.36	5.48
For homes, cities, 100,000 and over.	0.49	0.06	6.70	1.49	6.21	1.43	51.56	24.04	25.43	24.98	11.24	22.53	16.31	49.49	5.07	26.96	0.92	9.51

TABLE 39.—PERCENTAGE OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND OF THE VALUE THEREOF, ETC.—Continued.

STATES AND TERRITORIES AND FARMS AND HOMES.	UNDER \$500.		UNDER \$1,000.		\$500 AND UNDER \$1,000.		\$1,000 AND UNDER \$2,500.		\$2,500 AND UNDER \$5,000.		\$5,000 AND UNDER \$10,000.		\$5,000 AND OVER.		\$10,000 AND OVER.		\$25,000 AND OVER.	
	For number of families.	For value.	For number of families.	For value.	For number of families.	For value.	For number of families.	For value.	For number of families.	For value.	For number of families.	For value.	For number of families.	For value.	For number of families.	For value.	For number of families.	For value.
Wyoming:																		
For farms and homes.....	2.59	0.22	18.52	3.44	15.93	3.22	40.25	17.73	21.85	20.71	11.60	21.48	19.38	58.12	7.73	36.04	1.11	10.64
For farms.....	1.64	0.17	20.55	3.54	18.01	3.87	30.73	15.99	17.26	14.99	13.15	22.14	22.48	65.54	9.91	43.40	1.04	15.98
For homes.....	3.37	0.27	16.85	3.86	13.48	3.09	40.68	19.37	25.02	26.06	10.34	20.86	16.85	51.21	6.51	30.35	0.67	5.67
For homes, cities, 8,000-100,000.	3.15	0.23	9.45	1.84	6.80	1.11	84.64	12.30	29.92	22.97	14.96	23.65	25.99	63.99	11.03	39.74	0.79	5.54
For homes, cities, 100,000 and over.																		

RECAPITULATION BY GEOGRAPHICAL DIVISIONS.

North Atlantic:																		
For farms and homes.....	3.24	0.27	14.29	2.28	11.05	2.01	35.45	14.38	27.49	23.48	15.47	25.88	22.83	59.86	7.39	33.98	1.18	12.20
For farms.....	3.01	0.27	13.50	2.26	10.49	1.99	32.78	13.95	20.45	26.65	18.00	31.47	24.27	57.14	6.27	25.07	0.53	5.37
For homes.....	3.35	0.27	14.67	2.29	11.32	2.02	36.74	14.57	26.45	22.03	14.24	23.34	22.14	61.11	7.90	37.77	1.50	15.31
South Atlantic:																		
For farms and homes.....	13.02	1.45	34.55	6.50	20.03	5.05	32.38	17.53	17.51	20.89	10.50	24.04	15.50	55.08	5.00	30.44	0.62	9.11
For farms.....	15.13	1.60	35.53	6.61	20.40	5.01	31.35	17.25	17.07	20.70	10.99	26.04	16.05	55.38	5.00	29.34	0.53	7.35
For homes.....	12.65	1.31	33.52	6.40	20.87	5.09	33.45	17.32	17.07	21.01	10.12	23.23	15.06	51.77	4.94	31.54	0.73	10.88
North Central:																		
For farms and homes.....	5.90	0.63	21.97	4.22	15.47	3.59	37.55	10.48	24.91	27.85	12.08	26.13	16.17	48.45	4.03	22.32	0.47	6.15
For farms.....	8.00	0.38	15.35	2.82	11.45	2.44	36.78	17.82	28.89	29.71	14.52	28.67	18.08	49.65	4.46	20.98	0.40	4.62
For homes.....	0.27	1.18	31.52	7.35	22.25	6.17	38.86	23.19	18.20	23.71	7.06	20.40	11.42	45.75	3.46	25.29	0.57	9.54
South Central:																		
For farms and homes.....	18.53	2.59	44.45	10.57	25.87	7.93	33.63	22.81	13.50	19.82	5.97	15.55	8.37	46.80	3.00	31.25	0.74	17.22
For farms.....	20.68	3.11	48.50	12.24	27.82	9.13	31.63	22.81	11.09	18.82	4.97	15.54	7.88	46.13	2.91	30.59	0.73	15.95
For homes.....	13.91	1.65	35.44	7.54	21.53	5.89	38.24	22.80	16.88	21.64	6.25	15.59	9.44	48.02	8.19	32.43	0.76	19.51
Western:																		
For farms and homes.....	2.81	0.14	11.44	1.12	8.03	0.93	27.31	7.00	26.70	14.81	10.52	20.95	34.40	77.01	14.97	56.06	3.44	29.40
For farms.....	1.47	0.06	7.75	0.64	6.28	0.58	25.08	5.37	26.40	12.02	21.22	18.76	40.68	81.97	10.46	63.21	4.83	35.35
For homes.....	3.99	0.25	14.70	1.77	10.71	1.52	29.29	9.37	27.00	18.64	18.02	23.05	29.01	70.23	10.99	46.27	2.21	21.47

CLASSIFICATION OF FAMILIES AND INCUMBRANCES BY AMOUNTS OF INCUMBRANCE.—Arranged in numerical order for families, in the classification of incumbrances by amounts, the families owning homes incumbered for less than \$1,000 constitute the largest percentage among the five groups of farms and homes, being 61.04 per cent of all families owning incumbered homes, and the incumbrance on their homes is 19.81 per cent of the total incumbrance; the total for farms and homes is represented by 60.05 per cent for families and 20.70 per cent for incumbrance; the farms by 59.14 per cent for families and 21.56 per cent for incumbrance; the homes in cities of 100,000 population and over by 54.12 per cent for families and 18.84 per cent for incumbrance; and lowest of all the homes in cities of 8,000 to 100,000 population, with 36.25 per cent for families and 8.13 per cent for incumbrance. The families having incumbrances of this class have a larger percentage for homes than for farms in the North Atlantic, North Central, and Western divisions, while in the South Atlantic and South Central divisions the reverse is true.

The families owning homes incumbered for \$5,000 and over in cities of 8,000 to 100,000 population are 11.27 per cent of all families owning incumbered homes, and the incumbrance on their homes is 44.95 per cent of the total incumbrance; for homes in the United States the percentage is 4.35 for families and 29.14 for incumbrance; for homes in cities of 100,000 population and over the percentage for families is 3.95, for incumbrance 23.03; for the total for farms and homes the percentage is 3.69 for families, 24.49 for incumbrance; and for farms the percentage is 3.09 for families and 20.01 for incumbrance. The percentage for families having this class of incumbrance is greater for homes than for farms in the North Atlantic division, and the contrary is true in the other divisions.

VALUE AND INCUMBRANCE.

TABLE 40.—PERCENTAGE OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND OF THE INCUMBRANCE THEREON, ETC.—Continued.

STATES AND TERRITORIES AND FARMS AND HOMES.	UNDER \$500.		UNDER \$1,000.		\$500 AND UNDER \$1,000.		\$1,000 AND UNDER \$2,500.		\$2,500 AND UNDER \$5,000.		\$5,000 AND UNDER \$10,000.		\$5,000 AND OVER.		\$10,000 AND OVER.		\$25,000 AND OVER.	
	For number of families.	For incumbrance.	For number of families.	For incumbrance.	For number of families.	For incumbrance.	For number of families.	For incumbrance.	For number of families.	For incumbrance.	For number of families.	For incumbrance.	For number of families.	For incumbrance.	For number of families.	For incumbrance.	For number of families.	For incumbrance.
Missouri:																		
For farms and homes.....	45.81	11.79	70.56	29.61	24.75	17.82	21.02	34.50	5.68	20.17	1.50	10.22	1.84	15.72	0.34	5.50	0.03	1.00
For farms.....	45.74	12.72	71.77	32.71	26.03	19.99	21.96	36.05	4.94	18.67	1.10	7.98	1.33	11.97	0.23	3.99	0.01	0.55
For homes.....	45.96	10.06	67.84	23.89	21.88	13.83	21.83	30.56	7.34	22.94	2.42	14.34	2.99	22.61	0.57	8.27	0.06	2.08
For homes, cities, 8,000-100,000.	42.33	12.18	71.45	32.78	29.12	20.60	22.02	34.27	4.82	16.73	1.44	10.00	1.71	16.22	0.27	0.22	0.10	3.99
For homes, cities, 100,000 and over.	11.31	1.52	30.17	7.09	18.86	6.17	42.39	30.74	18.80	20.45	7.00	20.43	8.04	32.12	1.04	11.69	0.17	2.82
Montana:																		
For farms and homes.....	24.00	4.21	50.52	15.00	26.43	11.39	32.02	31.51	12.22	26.31	3.59	14.60	4.61	26.58	1.05	11.98	0.10	3.57
For farms.....	18.41	3.07	44.30	12.61	25.89	9.54	34.62	28.33	15.19	27.09	4.61	15.69	5.99	31.07	1.38	15.38	0.23	6.97
For homes.....	28.43	5.42	55.28	18.74	26.85	13.32	31.10	34.83	0.95	24.57	2.82	13.45	3.61	21.86	0.79	8.41		
For homes, cities, 8,000-100,000.	13.11	2.27	35.11	10.82	22.00	8.55	46.00	40.34	14.67	28.04	2.89	10.37	4.22	20.80	1.33	10.43		
For homes, cities, 100,000 and over.																		
Nebraska:																		
For farms and homes.....	25.52	7.02	60.24	28.28	34.72	21.26	32.11	42.72	6.18	18.27	1.19	6.94	1.47	10.73	0.28	8.79	0.02	0.04
For farms.....	20.90	6.11	57.73	28.50	36.83	22.45	35.04	40.27	6.19	18.15	0.88	5.12	1.04	7.02	0.16	1.90	0.00	0.05
For homes.....	30.57	9.87	67.86	27.42	28.29	17.55	23.23	31.60	0.14	18.65	2.11	12.06	2.77	22.33	0.66	9.67	0.08	2.44
For homes, cities, 8,000-100,000.	28.37	6.80	60.16	24.47	31.79	17.07	29.23	35.26	7.47	19.48	2.37	12.04	3.14	20.79	0.77	8.75	0.10	2.04
For homes, cities, 100,000 and over.	11.58	1.61	35.32	9.15	23.74	7.54	39.37	27.41	16.17	24.55	6.59	10.64	9.14	38.89	2.55	10.25	0.35	5.41
Nevada:																		
For farms and homes.....	24.45	2.17	40.34	9.15	15.89	9.08	27.14	15.28	21.03	26.28	7.09	10.02	11.40	52.20	4.40	36.27	0.98	18.03
For farms.....	9.18	0.72	22.02	3.22	12.84	2.50	32.11	13.40	28.00	26.17	9.17	15.17	10.97	57.21	7.80	42.04	1.98	17.10
For homes.....	41.89	6.11	61.26	14.12	19.37	8.01	21.47	29.43	12.04	26.57	4.71	18.35	5.23	38.88	0.52	20.53	0.52	20.53
For homes, cities, 8,000-100,000.	100.00	100.00	100.00	100.00														
For homes, cities, 100,000 and over.																		
New Hampshire:																		
For farms and homes.....	44.25	13.83	72.90	37.39	28.05	23.59	22.11	37.98	4.11	15.92	0.73	5.37	0.88	8.71	0.15	3.34	0.02	1.08
For farms.....	46.48	15.92	75.00	41.26	28.52	25.34	21.06	38.83	3.30	13.80	0.58	4.87	0.64	6.11	0.06	1.24	0.02	0.59
For homes.....	42.08	12.08	70.86	34.14	28.78	22.06	23.14	37.27	4.89	17.69	0.86	5.80	1.11	10.90	0.25	5.10	0.02	1.49
For homes, cities, 8,000-100,000.	23.85	5.62	54.91	23.48	31.06	17.86	33.40	39.78	9.75	25.44	1.67	3.37	1.94	11.30	0.27	2.93		
For homes, cities, 100,000 and over.																		
New Jersey:																		
For farms and homes.....	17.85	2.78	39.78	11.03	21.03	8.25	35.06	20.67	16.20	23.28	6.59	21.40	8.06	31.12	1.47	9.66	0.11	1.60
For farms.....	14.13	1.64	31.09	6.30	16.06	4.66	32.57	20.90	23.01	32.08	11.32	29.49	18.33	40.72	2.01	11.23	0.11	1.54
For homes.....	18.83	3.23	42.09	12.88	23.26	9.05	36.86	32.95	14.39	26.80	5.33	18.99	6.66	27.37	1.33	9.04	0.11	1.70
For homes, cities, 8,000-100,000.	12.81	2.09	35.06	10.82	23.15	8.73	42.59	34.34	14.09	20.05	5.25	17.02	6.46	28.19	1.21	10.27	0.13	2.33
For homes, cities, 100,000 and over.	7.24	0.94	23.00	5.73	15.76	4.70	44.00	31.07	23.26	33.38	7.31	20.27	8.84	20.82	1.58	9.55	0.09	1.85
New Mexico:																		
For farms and homes.....	40.93	8.14	71.01	18.79	21.08	10.65	17.34	21.43	5.55	14.52	4.02	19.20	6.10	45.26	2.08	26.06	0.42	9.50
For farms.....	45.82	5.67	72.91	15.88	27.09	10.21	8.77	8.48	6.77	13.04	8.76	33.57	11.55	61.70	2.79	28.13	0.40	8.04
For homes.....	32.13	10.03	70.00	21.02	17.87	10.99	21.91	31.35	4.89	14.95	1.49	8.20	3.20	32.68	1.71	24.48	0.43	10.03
For homes, cities, 8,000-100,000.																		
For homes, cities, 100,000 and over.																		
New York:																		
For farms and homes.....	23.74	3.35	46.85	11.61	23.11	8.26	30.96	24.65	14.00	24.44	5.96	19.92	8.19	39.30	2.23	19.38	0.27	5.20
For farms.....	20.07	3.10	41.64	11.50	21.57	8.40	35.02	30.96	17.21	32.58	5.45	19.42	6.13	24.06	0.68	5.54	0.04	0.93
For homes.....	26.02	8.49	59.08	11.66	24.06	8.17	28.44	21.19	12.01	19.97	6.27	20.19	9.47	47.18	3.20	26.99	0.42	7.55
For homes, cities, 8,000-100,000.	21.44	4.01	49.08	16.44	27.64	12.43	34.67	33.05	11.40	24.58	3.82	15.52	4.76	25.33	0.94	9.81	0.09	2.48
For homes, cities, 100,000 and over.	7.95	0.61	23.30	3.37	15.35	2.76	31.01	12.43	21.67	18.93	14.84	24.96	24.02	65.27	9.18	40.31	1.24	11.43

TABLE 40.—PERCENTAGE OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND OF THE INCUMBRANCE THEREON, ETC.—Continued.

STATES AND TERRITORIES AND FARMS AND HOMES.	UNDER \$500.		UNDER \$1,000.		\$500 AND UNDER \$1,000.		\$1,000 AND UNDER \$2,500.		\$2,500 AND UNDER \$5,000.		\$5,000 AND UNDER \$10,000.		\$5,000 AND OVER.		\$10,000 AND OVER.		\$25,000 AND OVER.	
	For number of families.	For incumbrance.	For number of families.	For incumbrance.	For number of families.	For incumbrance.	For number of families.	For incumbrance.	For number of families.	For incumbrance.	For number of families.	For incumbrance.	For number of families.	For incumbrance.	For number of families.	For incumbrance.	For number of families.	For incumbrance.
North Carolina:																		
For farms and homes....	58.10	16.10	78.29	32.82	20.10	16.72	15.81	28.49	4.09	16.82	1.20	9.70	1.81	21.87	0.55	12.17	0.06	3.42
For farms.....	59.03	17.36	79.55	34.50	19.92	17.14	15.01	28.17	3.75	16.07	1.11	9.15	1.69	21.26	0.58	12.11	0.04	2.13
For homes.....	53.03	12.61	74.10	28.16	21.13	15.55	18.44	29.39	5.23	18.88	1.72	11.24	2.17	23.57	0.45	12.33	0.13	7.01
For homes, cities, 8,000-100,000.	36.28	7.43	57.85	20.24	21.57	12.81	29.90	37.06	9.81	24.13	2.45	12.09	2.94	18.57	0.49	6.48	.....	.....
For homes, cities, 100,000 and over.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
North Dakota:																		
For farms and homes....	36.09	13.01	78.65	40.76	37.56	27.75	21.31	34.04	8.77	13.62	1.03	7.27	1.27	11.58	0.24	4.31	0.03	1.20
For farms.....	34.89	12.72	73.09	40.59	38.20	27.86	21.85	34.38	8.83	13.65	0.98	6.90	1.23	11.39	0.25	4.40	0.03	1.30
For homes.....	47.70	16.81	79.00	42.82	31.36	26.51	16.11	30.10	8.10	13.30	1.48	11.44	1.64	13.60	0.16	2.25	.....	.....
For homes, cities, 8,000-100,000.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
For homes, cities, 100,000 and over.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ohio:																		
For farms and homes....	33.99	8.95	64.09	25.15	26.00	10.20	24.95	34.14	7.50	23.01	2.07	11.94	2.47	17.70	0.40	5.76	0.03	1.22
For farms.....	29.62	5.75	54.60	18.48	24.98	12.73	31.11	35.27	10.90	26.95	2.87	13.51	3.39	19.30	0.52	5.79	0.04	1.02
For homes.....	46.24	12.07	73.04	32.88	26.80	20.21	20.18	32.83	5.03	18.44	1.44	10.12	1.75	15.85	0.31	5.73	0.03	1.45
For homes, cities, 8,000-100,000.	36.71	10.20	69.40	32.87	32.69	22.67	23.73	34.70	4.96	16.48	1.53	9.77	1.91	15.05	0.38	6.18	0.04	1.82
For homes, cities, 100,000 and over.	27.25	5.80	56.46	20.04	29.21	14.24	29.65	31.98	9.89	23.40	3.10	14.52	4.00	24.58	0.81	10.06	0.08	2.58
Oklahoma. (a)																		
Oregon:																		
For farms and homes....	27.51	5.48	55.56	19.20	28.05	13.72	20.88	32.49	10.50	25.48	3.44	16.06	4.06	22.83	0.62	6.77	0.04	0.90
For farms.....	27.71	5.88	57.05	21.00	29.04	15.12	28.65	32.41	10.01	25.23	3.08	14.93	3.69	21.36	0.61	6.43	.....	.....
For homes.....	27.29	5.06	53.25	17.84	25.96	12.28	31.24	32.56	11.04	25.72	3.84	17.24	4.47	24.38	0.63	7.14	0.08	1.84
For homes, cities, 8,000-100,000.	7.05	1.19	29.32	8.55	21.67	7.36	44.53	32.91	18.50	30.09	6.51	20.08	7.50	23.45	1.05	8.37	0.15	2.31
For homes, cities, 100,000 and over.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pennsylvania:																		
For farms and homes....	26.58	4.52	50.95	15.18	24.37	10.66	31.48	30.12	11.99	25.39	4.55	18.43	5.07	29.31	1.12	10.88	0.09	2.24
For farms.....	22.83	3.62	46.17	12.90	23.34	9.28	32.64	28.86	14.38	28.09	5.73	21.27	6.81	30.15	1.08	8.88	0.05	1.18
For homes.....	28.31	5.00	53.16	16.41	24.85	11.41	30.94	30.79	10.76	23.95	4.00	16.91	5.14	28.85	1.14	11.94	0.12	2.80
For homes, cities, 8,000-100,000.	25.31	5.42	55.00	20.96	29.09	15.54	32.72	35.46	8.76	21.95	2.70	12.76	3.52	22.23	0.82	9.47	0.07	1.98
For homes, cities, 100,000 and over.	8.52	1.03	24.91	5.72	16.39	4.69	43.29	27.45	20.62	28.39	8.06	22.18	11.18	38.44	2.52	16.26	0.20	4.10
Rhode Island:																		
For farms and homes....	16.07	2.40	38.98	11.08	22.91	8.62	39.87	32.93	14.39	25.63	5.35	17.76	6.76	30.86	1.41	12.60	0.16	3.22
For farms.....	28.50	5.15	52.29	15.61	23.79	10.46	30.79	30.12	11.07	23.00	4.32	17.31	5.85	31.27	1.53	13.00	.....	.....
For homes.....	14.64	2.20	37.44	10.65	22.80	8.45	46.92	33.20	14.77	25.88	5.47	17.80	6.87	30.27	1.40	12.47	0.18	3.53
For homes, cities, 8,000-100,000.	13.50	2.25	36.92	11.68	23.42	9.43	44.01	38.30	14.08	26.51	4.04	14.13	4.99	23.45	0.95	9.32	0.19	3.78
For homes, cities, 100,000 and over.	9.61	1.13	27.13	6.15	17.52	5.02	40.48	25.54	20.17	27.10	9.83	24.53	12.22	41.21	2.39	15.08	0.26	4.30
South Carolina:																		
For farms and homes....	43.97	10.57	70.39	27.82	26.42	17.25	21.13	29.73	5.00	18.59	2.13	13.44	2.79	23.86	0.66	10.42	0.08	2.44
For farms.....	44.84	11.26	72.60	30.19	27.76	18.93	19.80	28.89	5.03	17.24	1.94	12.87	2.57	23.68	0.63	10.81	0.08	2.68
For homes.....	41.87	8.84	63.82	21.89	22.45	13.05	25.08	31.83	7.65	21.95	2.71	14.87	3.45	24.33	0.74	9.46	0.08	1.86
For homes, cities, 8,000-100,000.	43.00	10.20	63.64	22.92	20.64	12.72	23.83	33.21	9.83	28.88	2.70	14.99	2.70	14.99	.....	.....	.....	.....
For homes, cities, 100,000 and over.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
South Dakota:																		
For farms and homes....	38.90	10.84	80.73	55.03	41.83	39.09	17.22	32.68	1.06	7.32	0.34	3.10	0.39	4.07	0.05	0.97	.....	.....
For farms.....	36.66	16.22	80.54	57.01	43.88	40.79	17.65	33.14	1.49	6.52	0.28	2.48	0.32	3.33	0.04	0.85	.....	.....
For homes.....	50.54	20.19	81.71	50.02	31.17	29.83	15.00	30.23	2.51	11.70	0.60	6.45	0.78	8.05	0.09	1.60	.....	.....
For homes, cities, 8,000-100,000.	26.15	6.69	61.02	26.92	34.87	20.23	29.30	36.00	6.05	15.17	3.39	18.82	3.63	21.91	0.24	3.09	.....	.....
For homes, cities, 100,000 and over.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

a There are no owned and incumbered farms and homes in Oklahoma.

VALUE AND INCUMBRANCE.

TABLE 40.—PERCENTAGE OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND OF THE INCUMBRANCE THEREON, ETC.—Continued.

STATES AND TERRITORIES AND FARMS AND HOMES.	UNDER \$500.		UNDER \$1,000.		\$500 AND UNDER \$1,000.		\$1,000 AND UNDER \$2,500.		\$2,500 AND UNDER \$5,000.		\$5,000 AND UNDER \$10,000.		\$5,000 AND OVER.		\$10,000 AND OVER.		\$25,000 AND OVER.	
	For number of families.	For incumbrance.	For number of families.	For incumbrance.	For number of families.	For incumbrance.	For number of families.	For incumbrance.	For number of families.	For incumbrance.	For number of families.	For incumbrance.	For number of families.	For incumbrance.	For number of families.	For incumbrance.	For number of families.	For incumbrance.
Tennessee:																		
For farms and homes.....	53.13	16.80	77.48	37.73	24.35	20.03	17.00	31.34	4.12	17.03	1.05	8.41	1.34	13.30	0.20	4.80	.....	.....
For farms.....	57.33	19.76	81.00	41.90	23.67	22.14	14.40	29.04	3.21	14.80	1.19	10.73	1.39	14.20	0.20	3.47	.....	.....
For homes.....	47.09	13.36	72.41	32.89	25.32	19.53	20.89	34.00	5.44	20.85	0.84	5.71	1.26	12.26	0.42	6.55	.....	.....
For homes, cities, 8,000-100,000.	29.30	6.64	58.17	22.00	28.87	15.45	20.86	35.28	0.72	25.45	1.41	6.74	2.25	17.18	0.84	10.44	.....	.....
For homes, cities, 100,000 and over.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Texas:																		
For farms and homes.....	41.04	10.50	68.41	28.76	27.37	18.26	20.82	37.65	3.02	9.00	1.14	7.30	1.75	23.63	0.61	16.33	0.13	9.06
For farms.....	39.20	10.95	67.11	30.56	27.85	19.61	28.43	42.00	2.87	9.89	1.07	7.42	1.59	17.55	0.52	10.13	0.05	2.41
For homes.....	45.78	9.51	71.88	24.77	26.10	15.26	22.52	28.11	3.43	10.13	1.33	7.04	2.17	36.99	0.84	29.95	0.33	23.60
For homes, cities, 8,000-100,000.	33.73	5.80	62.08	16.85	28.95	11.46	27.27	23.85	6.46	12.50	2.63	9.00	4.19	46.80	1.50	37.80	0.48	29.05
For homes, cities, 100,000 and over.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Utah:																		
For farms and homes.....	42.27	10.15	67.99	26.50	25.72	16.35	22.30	31.82	7.00	24.47	1.71	10.52	2.11	17.21	0.40	6.69	0.05	1.42
For farms.....	47.07	12.00	72.53	30.16	25.46	17.56	19.93	31.41	5.70	19.46	1.34	8.35	1.84	18.97	0.50	10.63	0.17	5.13
For homes.....	40.21	9.21	65.04	25.09	25.83	15.88	23.31	31.98	8.42	26.89	1.87	11.30	2.23	16.54	0.36	5.18	.....	.....
For homes, cities, 8,000-100,000.	21.28	5.63	46.92	20.87	25.64	15.24	20.00	31.48	15.01	28.10	6.61	14.29	0.07	19.40	2.46	5.20	.....	.....
For homes, cities, 100,000 and over.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Vermont:																		
For farms and homes.....	41.03	11.31	68.79	31.00	26.86	19.60	24.44	38.00	5.49	10.97	1.08	7.43	1.28	11.03	0.20	3.60	0.03	0.06
For farms.....	35.70	9.19	64.19	28.10	28.49	19.00	27.02	40.24	6.50	20.65	1.18	7.29	1.89	10.92	0.21	9.99	0.03	1.05
For homes.....	52.11	15.93	76.31	37.12	24.20	21.19	18.74	35.05	3.89	16.68	0.93	7.72	1.09	11.25	0.16	3.53	0.01	0.76
For homes, cities, 8,000-100,000.	36.21	7.98	61.86	23.05	25.05	15.07	20.72	33.99	8.71	24.07	2.13	11.07	2.71	18.29	0.58	6.32	.....	.....
For homes, cities, 100,000 and over.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Virginia:																		
For farms and homes.....	44.31	7.81	65.31	19.26	21.00	11.45	23.09	27.74	6.91	18.37	3.50	18.04	4.09	34.03	1.10	16.59	0.18	5.19
For farms.....	42.95	7.08	63.72	17.47	20.77	10.39	23.15	25.42	7.82	10.13	3.85	18.41	5.31	37.98	1.40	10.57	0.23	6.84
For homes.....	46.12	9.01	67.44	22.20	21.32	13.19	23.01	31.53	5.70	17.13	3.03	17.43	3.85	29.09	0.82	11.66	0.10	2.47
For homes, cities, 8,000-100,000.	20.10	4.72	51.51	15.77	22.41	11.05	34.70	30.85	7.07	17.20	5.17	21.54	5.82	30.12	0.65	8.58	0.22	3.97
For homes, cities, 100,000 and over.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Washington:																		
For farms and homes.....	27.57	5.74	56.83	19.67	20.20	13.93	20.48	31.12	0.42	22.78	3.34	15.33	4.27	20.43	0.93	11.10	0.11	3.17
For farms.....	23.01	5.24	55.04	20.84	32.03	15.60	31.05	33.75	0.31	23.06	3.28	15.61	4.00	22.35	0.72	6.74	.....	.....
For homes.....	33.90	6.41	59.31	18.12	25.41	11.71	20.47	27.02	0.67	22.42	3.44	14.94	4.05	31.84	1.21	10.00	0.26	7.39
For homes, cities, 8,000-100,000.	13.61	1.06	36.42	8.80	22.81	6.90	37.64	25.07	17.42	20.20	6.24	16.03	8.52	38.88	2.28	22.25	0.61	11.62
For homes, cities, 100,000 and over.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West Virginia:																		
For farms and homes.....	64.51	20.10	82.72	38.46	18.21	18.36	12.05	27.55	3.33	10.49	0.98	9.40	1.30	17.50	0.32	8.10	0.04	2.02
For farms.....	64.31	19.49	82.44	36.80	17.53	17.31	12.62	27.77	3.63	17.50	0.99	9.64	1.31	17.87	0.32	8.23	0.00	2.57
For homes.....	63.86	21.15	83.19	41.34	19.33	20.19	12.69	27.10	2.83	14.47	0.95	9.14	1.29	17.03	0.34	7.89	0.02	1.08
For homes, cities, 8,000-100,000.	36.50	10.20	65.52	29.72	20.02	19.52	27.12	37.68	5.20	17.02	1.78	10.45	2.16	15.58	0.38	5.13	.....	.....
For homes, cities, 100,000 and over.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wisconsin:																		
For farms and homes.....	43.04	11.01	60.81	31.13	26.77	19.22	22.53	35.40	6.14	21.55	1.32	8.82	1.52	11.83	0.20	3.01	0.01	0.35
For farms.....	39.35	10.10	65.20	27.25	25.94	17.15	25.53	37.20	7.47	24.08	1.55	9.36	1.71	11.47	0.16	2.11	0.00	0.09
For homes.....	49.81	16.29	78.09	40.56	28.28	24.27	17.03	31.32	3.71	15.44	0.90	7.59	1.17	12.68	0.27	5.18	0.02	0.97
For homes, cities, 8,000-100,000.	52.34	19.41	81.50	46.54	20.16	27.13	14.53	29.36	3.20	14.56	0.57	5.57	0.77	9.54	0.20	3.97	0.01	0.54
For homes, cities, 100,000 and over.	26.27	7.12	64.32	29.71	38.05	22.59	26.53	33.23	6.77	10.28	1.82	10.17	2.38	17.78	0.56	7.61	0.06	1.68

TABLE 40.—PERCENTAGE OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND OF THE INCUMBRANCE THEREON, ETC.—Continued.

STATES AND TERRITORIES AND FARMS AND HOMES.	UNDER \$500.		UNDER \$1,000.		\$500 AND UNDER \$1,000.		\$1,000 AND UNDER \$2,500.		\$2,500 AND UNDER \$5,000.		\$5,000 AND UNDER \$10,000.		\$5,000 AND OVER.		\$10,000 AND OVER.		\$25,000 AND OVER.	
	For number of families.	For incumbrance.	For number of families.	For incumbrance.	For number of families.	For incumbrance.	For number of families.	For incumbrance.	For number of families.	For incumbrance.	For number of families.	For incumbrance.	For number of families.	For incumbrance.	For number of families.	For incumbrance.	For number of families.	For incumbrance.
Wyoming:																		
For farms and homes.....	34.32	7.71	62.50	21.43	23.27	13.72	25.43	28.58	7.16	18.53	3.46	19.23	4.82	31.46	1.36	12.18	.....	.....
For farms.....	36.71	9.44	66.85	24.07	30.14	15.23	23.29	26.36	3.83	10.51	4.93	23.13	6.03	38.46	1.10	10.33	.....	.....
For homes.....	32.36	6.38	50.10	18.93	26.74	12.55	27.19	30.20	6.89	24.72	2.25	12.45	3.82	26.06	1.57	13.61	.....	.....
For homes, cities, 8,000-100,000.	23.62	3.56	47.24	12.41	23.02	8.85	31.50	26.58	14.96	28.84	3.94	16.01	6.30	32.17	2.36	15.56	.....	.....
For homes, cities, 100,000 and over.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

RECAPITULATION BY GEOGRAPHICAL DIVISIONS.

North Atlantic:																		
For farms and homes.....	25.37	4.05	40.17	13.80	23.80	9.75	31.75	28.08	12.71	25.14	4.89	18.45	6.37	32.38	1.48	13.93	0.10	8.41
For farms.....	25.63	4.33	48.33	14.35	23.30	10.02	31.64	30.58	13.93	20.39	4.77	19.04	5.50	25.68	0.73	6.61	0.04	1.02
For homes.....	25.25	3.93	49.30	13.56	24.05	9.63	31.81	27.82	12.12	23.22	4.94	18.19	6.77	35.40	1.83	17.21	0.21	4.48
South Atlantic:																		
For farms and homes.....	45.34	0.25	67.14	22.14	21.80	12.80	21.38	28.24	7.91	23.45	2.83	16.09	3.57	26.17	0.74	10.08	0.05	1.74
For farms.....	47.20	0.53	68.37	22.11	21.17	12.58	20.21	27.15	7.72	23.21	2.00	16.74	3.70	27.53	0.80	10.79	0.05	1.75
For homes.....	43.41	8.98	65.89	22.18	22.45	13.20	22.58	29.85	8.10	23.68	2.79	15.42	3.46	24.79	0.70	9.37	0.06	1.73
North Central:																		
For farms and homes.....	37.96	9.49	65.78	27.57	27.82	18.08	25.51	36.21	6.70	21.20	1.68	10.25	2.01	15.02	0.33	4.77	0.03	0.80
For farms.....	32.73	7.94	61.52	25.41	28.70	17.47	28.83	33.31	7.60	22.41	1.76	9.97	2.05	13.87	0.29	3.90	0.02	0.63
For homes.....	46.81	12.72	73.00	32.09	26.19	19.34	19.90	31.84	5.17	18.70	1.55	10.83	1.93	17.40	0.38	6.57	0.03	1.43
South Central:																		
For farms and homes.....	51.46	13.34	74.06	30.01	23.50	16.67	18.76	28.63	4.03	14.40	1.51	10.85	2.25	26.96	0.74	16.61	0.14	7.72
For farms.....	54.01	14.37	76.46	30.89	22.45	16.52	17.57	27.79	3.63	13.41	1.55	11.17	2.34	27.91	0.79	16.74	0.15	6.95
For homes.....	45.77	11.30	71.62	28.29	25.85	16.99	21.40	30.31	4.90	16.37	1.42	8.72	2.08	25.03	0.66	16.31	0.13	9.24
Western:																		
For farms and homes.....	24.02	3.48	48.38	11.85	24.36	8.37	31.04	24.10	12.90	22.28	5.39	18.04	7.08	41.77	2.29	23.73	0.38	9.77
For farms.....	20.89	2.71	45.54	9.85	24.65	7.14	30.88	20.29	13.59	20.05	6.58	18.97	9.09	49.81	3.41	30.84	0.59	13.30
For homes.....	26.79	4.43	50.89	14.33	24.10	9.90	31.18	28.87	12.28	25.08	4.84	16.88	5.65	31.72	1.31	14.84	0.21	5.36

INTEREST ON THE INCUMBRANCE.

INTEREST ON THE INCUMBRANCE.

FOR FARMS AND HOMES COMBINED.

In the report on Real Estate Mortgages of the Eleventh Census rates of interest on the real estate mortgages made in the United States during the 10 years 1880 to 1889 are exhibited in detail, by classification, and as averages. The rates were obtained mostly from the real estate records, with such corrections as the abstracters were able to make from inquiry, when the rates were supposed to be understated. In this report the rates cover the incumbrance on farms and homes occupied by owners, and do not include any incumbrance on other real estate; the rates were reported mostly by the debtors, except that reports were obtained mostly from county officers in Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, Mississippi, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, and Virginia.

The instruction covering reports in regard to rates of interest was: "Give the actual rate of interest, or what the use of the money has cost, regardless of what the contract may specify". If there is any error in the report it is a failure to report the rate of interest as high as it really is. Mortgage contracts are often somewhat complicated in respect to the rate of interest, and all debtors have not education enough to enable them to compute the real rate of interest borne by the contract, as distinguished from the standard rate under the law of the state. In such cases the debtors often stated the terms of the contract in detail, and the true rate was computed before the tabulation of the reports.

The rates of this report will not agree with the rates in the report on Real Estate Mortgages, because the rates of that report cover a broader and more varied debt, including debt incurred in land speculation, the rates on which are among the higher rates in the communities where the speculation occurred; the rates of that report are borne also by mortgages on real estate used for business purposes, often in large amounts on contracts that are to endure for a long time, and such rates are among the lower ones. Reference should be made to all text that is presented in that report in regard to interest, most of which is applicable to this report, any want of application always being apparent.

In that report the number and amount of mortgages are exhibited for each specific rate of interest, while in this report there is a group of rates presented by mixed numbers. For instance, incumbrances bearing the rates of 4.25, 4.50, 4.80 are consolidated and represented as bearing rates between 4 and 5 per cent.

RATES OF INTEREST.—There are 1,696,890 families owning their farms and homes under incumbrance, and the incumbrance amounts to \$2,132,949,563. The rate to which the largest amount of incumbrance is subject is 6 per cent, the amount being \$734,542,859, owed by 600,560 families; next in amount is \$326,125,919, at 5 per cent, owed by 132,339 families; third, \$309,306,613, at 8 per cent, owed by 351,264 families; fourth, \$265,073,598, at 7 per cent, owed by 230,422 families; and fifth, \$112,724,766, at 10 per cent, the debtor families being 168,649.

It is apparent that there are two centers around which the rates hover; primarily, 6 per cent, below which the incumbrance amounts to \$473,545,068, and above which it amounts to \$924,861,636; the secondary center, 8 per cent, has \$381,318,424 between that rate and 6 per cent and \$234,236,599 above. Of the five above mentioned rates of interest each covers an incumbrance amounting to as much as \$100,000,000.

According to the reports received, \$6,379,714 of the total farm and home incumbrance, or 0.30 of 1 per cent, bears no interest at all. This should be regarded as somewhat above the true amount unless the legal point of view is to be taken, in which event the amount is very nearly correct. Contracts like the following are involved: a man wants to buy some land on which to build a dwelling. The price is too high for him, and, at last, the owner, rather than to appear to reduce the price, offers to accept a mortgage, free of interest, as a part of the purchase money. The value of the land, as appearing in the deed, is partly fictitious, and, while the contract legally bears no rate of interest, the element of interest is as truly involved as if the selling price had been reduced and a rate of interest explicitly agreed upon. As the reports stand, no interest on farm or home incumbrance is paid by 6,669 families, or 0.39 of 1 per cent of the total number owning incumbered farms and homes.

The rates above 12 per cent, to each of which an incumbrance of at least \$1,000,000 is subject, are the group of rates between 12 and 13 per cent, the incumbrance being \$1,080,746, owed by 1,111 families, and the single rate of 15 per cent, with an incumbrance of \$1,360,135, owed by 1,849 families. Next below these amounts

is the incumbrance at 18 per cent, \$687,763, the debtor families being 1,047; next below this the incumbrance at 24 per cent, \$239,645, with 490 debtor families; and at no higher rate is the incumbrance greater than \$38,895, which is the amount at 25 per cent, owed by 79 families. The rates are as high as 80 per cent, at which 1 family pays interest on \$2,300; at 60 per cent 4 families pay interest on \$285; at 50 per cent 6 families pay interest on \$1,950; at a rate between 49 and 50 per cent 1 family pays interest on \$550; and at the rate of 48 per cent 2 families pay interest on \$590.

Principal and highest rates.—The number of families occupying owned and incumbered farms and homes and the incumbrance thereon are exhibited by rates of interest on the incumbrance and by states and territories in Table 125.

In Alabama the principal rate of interest on farms and homes is 8 per cent, and 11 per cent is second in importance and far below; the highest reported rate is 25 per cent, at which 7 families pay interest on \$2,966.

In Arizona the principal rate is 12 per cent, 10 per cent being second in importance, and 18 per cent third; 2 families pay the highest rate of interest, or 36 per cent on \$550.

In Arkansas more than two-thirds of the farm and home incumbrance bears interest at 10 per cent, 8 per cent being the rate next in favor; 3 families owe \$600 at 15 per cent interest, and this is the highest rate that was found.

In California the highest rate is 50 per cent, which 1 family pays on \$250; the principal rate is 8 per cent, 10 per cent being not far below in importance, 9 per cent being third, and 7 per cent fourth.

In Colorado the highest rate is 45 per cent, at which 2 families pay interest on \$468; the principal rate is 8 per cent, but 10 per cent is nearly as important.

In Connecticut 5 per cent is the favorite rate of interest, but 6 per cent is nearly as much in favor, and these two rates cover almost the entire incumbrance on farms and homes; the highest rate is 20 per cent, paid by 1 family on \$1,453.

In Delaware the highest rate is found between 12 and 13 per cent, which 1 family pays on an incumbrance of \$2,458; 6 per cent is the principal rate, with 5 per cent second.

In the District of Columbia 6 per cent is the principal rate, and the highest rate, 14 per cent, is paid by 1 family on \$4,500.

In Florida 10 per cent is the principal rate, with 12 per cent next in order, and 60 per cent is the highest rate, being paid by 1 family on \$60.

In Georgia the principal rate is 8 per cent, and 14 per cent is paid by 1 family on \$50, this being the highest rate found.

In Idaho the rate of 10 per cent is the chief one, while 12 per cent is of considerable secondary importance; 30 per cent is found to be the highest rate, and it is paid by 2 families on \$1,056.

In Illinois the rates of 6 and 7 per cent are almost of equal importance, the incumbrance at 7 per cent being slightly the larger; 8 per cent is prominent as a rate third in order; 1 family pays 50 per cent, the highest rate, on \$300.

In Indiana the chief rate is 6 per cent, with 8 per cent a rather close second, and 7 per cent third in importance; the highest rate found was 37 per cent, paid by 1 family on \$750.

In Iowa the rate of 8 per cent is the most prevalent one, but 7 per cent is of large secondary importance, and 6 per cent third in order, while 80 per cent is the highest rate, and is paid by 1 family on \$2,300.

In Kansas interest at 8 per cent is paid on a larger incumbrance than any other rate covers, 7 and 9 per cent being of almost the same secondary importance. A rate between 49 and 50 per cent is paid by 1 family on \$550.

In Kentucky 6 per cent is the prevailing rate, 8 per cent being of second and much less importance, while 7 families pay the highest rate, 12 per cent, on \$20,600.

In Louisiana the chief rate is 8 per cent, at which almost the entire incumbrance bears interest, the highest rate being 18 per cent, which is paid by 1 family on \$30,000.

In Maine nearly three-fourths of the incumbrance bears interest at 6 per cent, 5 and 7 per cent being almost equally of second importance; 4 families pay 18 per cent on \$2,457, and this is the highest rate.

In Maryland nearly four-fifths of the incumbrance bears interest at 6 per cent, and 5 per cent is of secondary importance, while the highest rate is 30 per cent, and is paid by 1 family on \$200.

In Massachusetts 6 and 5 per cent are nearly of equal importance, the incumbrance at 6 per cent being somewhat the larger; third in order are rates between 5 and 6 per cent; the highest rate, 36 per cent, is paid by 1 family on \$100.

In Michigan the rate of 7 per cent is the principal one, with 8 per cent next in order, 6 per cent third, and rates between 7 and 8 per cent fourth, while the highest rate is 32 per cent, and is paid by 1 family on \$38.

In Minnesota nearly one-third of the incumbrance bears interest at 8 per cent, and this is the principal rate, 7 per cent being second in order, 10 per cent third, 6 per cent fourth, and 9 per cent fifth; 1 family pays interest at 50 per cent on \$500, and this is the highest rate.

In Mississippi the highest rate is 14 per cent, paid by 1 family on \$150; nearly the entire incumbrance is covered by the principal rate, 10 per cent.

In Missouri 37 per cent is found to be the highest rate, and it is paid by 3 families on \$525; the principal rate is 8 per cent, 6 being second in order, 10 third, and 7 fourth.

In Montana the principal rate is 12 per cent, with 10 per cent a close second; the highest rate is 60 per cent, paid by 3 families on \$225.

In Nebraska nearly one-third of the incumbrance is covered by the principal rate, 8 per cent, 10 per cent being second in importance, and 9 and 7 per cent being about equally third; 40 per cent is the highest rate, and is paid by 1 family on \$150.

In Nevada the chief rate is 10 per cent, 8 per cent being next below, and 12 per cent third, while the highest rate is paid by 3 families on \$650, and this rate is 36 per cent.

In New Hampshire most of the incumbrance is given to 6 per cent, and 1 family pays the highest rate, 18 per cent, on \$70.

In New Jersey the chief rate is 6 per cent, with 5 per cent next in importance, while 50 per cent is the highest rate, paid by 1 family on \$450.

In New Mexico 1 family pays the highest rate, 36 per cent, on \$300, and 12 per cent is the chief rate of interest, with 10 per cent next.

In New York the greatest incumbrance has 6 per cent for chief rate, with 5 per cent rather a close second, and the highest rate found is 36 per cent, which is paid by 1 family on \$600.

In North Carolina nearly the entire incumbrance bears interest at 8 per cent, which is the chief rate, and 12 per cent is the highest rate found, paid by 13 families on \$8,525.

In North Dakota the highest rate is 48 per cent, which is paid by 1 family on \$200, and the principal rate is 10 per cent, while 8 per cent is of second but much less importance, and 9 per cent third.

In Ohio 6 per cent stands for the principal rate, 7 and 8 per cent being of nearly equal secondary importance, and the highest rate is 30 per cent, which 1 family pays on \$60.

In Oregon the highest rate is between 33 and 34 per cent, and is paid by 1 family on \$300; the principal rate is 10 per cent, but 8 per cent is a close second, while 9 per cent is of third importance.

In Pennsylvania nearly one-half of the incumbrance bears interest at 6 per cent, 5 per cent is of next importance, and rates between 5 and 6 per cent third; 50 per cent is the highest rate, and this is paid by 2 families on \$450.

In Rhode Island nearly three-fourths of the incumbrance has a rate of 6 per cent, 5 per cent is next to this, and rates between 5 and 6 per cent third; 1 family pays 30 per cent on \$200, and this is the highest rate.

In South Carolina more than one-half of the incumbrance bears interest at 8 per cent and more than one-fourth at 10 per cent, and the highest rate, 12 per cent, is paid by 3 families on \$7,134.

In South Dakota, among the many rates found the principal one is 10 per cent, 9 per cent being second in order and 8 per cent third, while the highest rate is between 44 and 45 per cent, and is paid by 1 family on \$1,200.

In Tennessee the highest rate is 16 per cent, which 1 family pays on \$1,000; 6 per cent covers nearly the entire incumbrance.

In Texas more than one-half of the incumbrance has the rate of 10 per cent, 5 and 8 per cent being of nearly equal secondary importance, while 12 per cent, the highest rate, is paid by 325 families on \$232,139. The large number of families paying the low rate of 5 per cent in Texas is accounted for by the fact that the public land in Texas belongs to that state and has been sold to actual settlers at a low price per acre with the cash payment of a very small fraction of the purchase price, the remainder being secured to the state on long terms at the interest rate of 5 per cent.

In Utah the principal rate of interest is 10 per cent, 12 and 8 per cent being of nearly equal secondary importance, and the highest rate is 36 per cent, which is paid by 2 families on \$1,800.

In Vermont nearly the entire incumbrance draws interest at 6 per cent, and the highest rate, 12 per cent, is paid by 3 families on \$375.

In Virginia the principal rate is 6 per cent, at which nearly the entire incumbrance bears interest, while 1 family pays 16 per cent, the highest rate, on \$500.

In Washington, among the many rates found, 10 per cent is the chief one, and more than one-half of the incumbrance bears this rate; 8 and 9 per cent are of next and nearly equal importance numerically; the highest rate, 36 per cent, is paid by 2 families on \$200.

In West Virginia the principal rate is 6 per cent, 8 per cent being of far less secondary importance, and the highest rate is 30 per cent, which 1 family pays on \$390.

In Wisconsin the rate of 30 per cent is the highest, and is paid by 1 family on \$275; 6 per cent is the chief rate, 7 per cent being a close second, and 8 per cent is of third importance.

In Wyoming 12 and 10 per cent are of nearly equal primary importance, 12 per cent being slightly above the other, and 1 family pays the highest rate, 36 per cent, on \$4,071.

In 17 states 6 per cent is the principal rate of interest, with respect to number of families; in 2 states 7 per cent; in 12 states 8 per cent; in 10 states 10 per cent; in 7 states 12 per cent. In respect to amount of incumbrance, 5 per cent is the principal rate of interest in 1 state; 6 per cent in 18 states; 7 per cent in 2 states; 8 per cent in 12 states; 10 per cent in 11 states; and 12 per cent in 4 states.

Next to the interest statistics of the report on Real Estate Mortgages of the Eleventh Census, the interest statistics of this report are the most comprehensive and exhaustive that have been collected in this country, and on this account as well as on account of the importance of the subject, a large space is devoted to them, but it is not regarded as desirable to present here a table of rates in detail, such as Table 125, by counties, partly on account of the space required and partly because a substitute in the form of averages is presented by counties in Table 108. While it is true that averages do not definitely represent facts, yet in this case they very nearly do so, as may be seen upon examining Table 125. In every county, more than in every state, by far the principal portion of the incumbrance is covered by rates of very short range, from highest to lowest. The general result is that the broader the geographical area embraced in the aggregate, the greater the range of the rates covering the principal amount of the incumbrance, and in such a small area as a county the average rate of interest very nearly, if not fully, stands for the principal rate.

The states differ materially among themselves in regard to the number of rates entering into the contracts by which incumbrances are placed on farms and homes. The rates are more especially numerous in California, Colorado, Idaho, Illinois, Indiana, Iowa, Kansas, Massachusetts, Michigan, Minnesota, Missouri, Montana, Nebraska, New Jersey, New York, North Dakota, Ohio, Oregon, Pennsylvania, South Dakota, Utah, Washington, West Virginia, Wisconsin, and Wyoming.

Table 125 is condensed to geographical divisions in Table 41, and in this it appears that the principal rate covering farm and home incumbrance in the North Atlantic division is 6 per cent, at which almost exactly half the incumbrance bears interest, and about one-third of the incumbrance bears interest at 5 per cent. Still more in the South Atlantic division is 6 per cent the principal rate of interest, 8 per cent being of secondary and much less importance, and 5 per cent third in order. In the North Central division three rates closely bid for the place of primary importance, 8 per cent being a little the highest, 7 per cent second, and 6 per cent third, and similarly in the South Central division, two rates, 8 and 10 per cent, are the principal ones, one almost as much as the other, 10 per cent being slightly in the lead, while third in order is 6 per cent. So in the Western division, 8 and 10 per cent are nearly of equal importance, 10 per cent being a little above the other, and 9 per cent is third in order, while 7 and 12 per cent stand with nearly equal amounts in the fourth and fifth places.

INTEREST ON THE INCUMBRANCE.

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TABLE 41.—NUMBER OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND THE INCUMBRANCE THEREON, BY RATES OF INTEREST AND BY GEOGRAPHICAL DIVISIONS: 1890.

[Rates of interest represented by mixed numbers are combined into groups; for instance, rates represented by "1-2" per cent include all rates greater than 1 per cent and less than 2 per cent.]

THE UNITED STATES.

RATES OF INTEREST.	TOTAL.		FOR FARMS.		FOR HOMES.	
	Families.	Incumbrance.	Families.	Incumbrance.	Families.	Incumbrance.
The United States.....	1,000,890	\$2,132,040,563	866,957	\$1,085,995,900	809,933	\$1,040,053,003
0 per cent.....	6,689	0,379,714	3,153	3,411,625	3,516	2,968,089
0-1.....do.....	1	1,000	1	1,000	1	1,000
1.....do.....	176	157,991	74	74,012	102	83,979
1-2.....do.....	153	227,295	53	108,424	75	58,871
2.....do.....	181	231,668	95	147,205	86	84,463
2-3.....do.....	315	600,901	153	354,009	102	336,202
3.....do.....	1,066	1,317,058	447	673,480	619	644,178
3-4.....do.....	604	1,292,866	252	601,031	352	690,035
4.....do.....	0,523	14,872,871	2,740	4,907,322	3,788	9,005,549
4-5.....do.....	0,633	38,615,315	1,807	5,144,500	4,826	33,370,725
5.....do.....	132,330	326,125,919	48,060	89,789,442	80,279	236,336,477
5-6.....do.....	28,052	83,731,870	9,457	28,382,885	18,605	55,348,085
6.....do.....	600,500	734,542,850	241,513	318,136,359	359,047	416,400,500
6-7.....do.....	27,017	60,059,399	10,048	38,700,907	10,960	22,198,492
7.....do.....	230,422	265,073,698	137,537	175,714,847	92,885	69,358,751
7-8.....do.....	29,496	55,285,427	21,511	41,875,493	7,985	13,400,934
8.....do.....	351,204	909,306,613	220,454	209,931,201	130,810	90,375,412
8-9.....do.....	19,838	31,258,691	10,100	25,482,036	8,738	5,774,555
9.....do.....	40,909	48,562,942	37,418	37,007,880	9,651	10,565,062
9-10.....do.....	8,243	13,287,829	6,363	10,402,402	1,880	2,825,427
10.....do.....	168,649	112,724,766	111,030	76,569,307	67,619	36,155,309
10-11.....do.....	2,876	4,219,122	2,239	3,175,510	637	1,043,612
11.....do.....	2,595	2,602,488	1,813	1,747,537	782	914,951
11-12.....do.....	1,666	1,869,835	1,172	1,368,897	994	500,938
12.....do.....	17,283	13,815,888	8,609	7,898,175	8,974	5,947,713
12-13.....do.....	1,111	1,080,746	751	712,809	660	367,937
13.....do.....	678	660,044	290	284,272	388	425,772
13-14.....do.....	424	412,857	328	317,876	96	94,981
14.....do.....	326	259,010	174	142,472	152	117,438
14-15.....do.....	217	254,213	107	101,614	60	62,599
15.....do.....	1,840	1,860,135	965	715,400	884	644,735
15-16.....do.....	126	136,188	92	101,935	84	34,253
16.....do.....	100	136,224	105	69,664	91	60,560
16-17.....do.....	98	110,516	70	62,637	28	47,879
17.....do.....	74	49,128	43	81,005	31	17,523
17-18.....do.....	61	62,056	46	35,209	15	17,447
18.....do.....	1,047	687,763	328	277,907	719	409,766
18-19.....do.....	45	34,097	32	23,479	13	10,618
19.....do.....	22	24,053	10	6,174	12	17,779
19-20.....do.....	25	20,859	20	15,430	5	4,920
20.....do.....	223	80,897	112	37,844	111	43,053
20-21.....do.....	15	12,570	11	9,404	4	8,106
21.....do.....	18	11,381	4	2,261	14	9,120
21-22.....do.....	17	7,830	8	4,818	9	3,012
22.....do.....	23	14,054	8	5,447	15	8,607
22-23.....do.....	14	13,000	7	3,985	7	9,615
23.....do.....	12	0,718	4	1,488	8	5,230
23-24.....do.....	5	2,015	5	2,615	.....	.....
24.....do.....	490	239,045	103	85,038	387	154,547
24-25.....do.....	5	3,431	3	1,361	2	2,070
25.....do.....	79	38,895	50	27,130	29	11,760
25-26.....do.....	2	2,193	1	893	1	1,300
26.....do.....	5	8,077	2	4,048	3	4,021
26-27.....do.....	4	3,280	2	350	2	2,930
27.....do.....	10	7,290	5	4,950	5	2,346
27-28.....do.....	2	818	1	308	1	510
28.....do.....	8	3,073	1	250	7	2,823
28-29.....do.....	2	1,104	.....	.....	2	1,104
29.....do.....	2	1,030	1	30	1	1,000
29-30.....do.....	1	200	1	200	.....	.....
30.....do.....	52	22,714	17	6,410	35	10,304
30-31.....do.....	2	325	2	325	.....	.....
31.....do.....	4	1,813	1	600	3	1,213
31-32.....do.....	2	2,263	2	2,263	.....	.....
32.....do.....	1	800	1	800	.....	.....
32-33.....do.....	2	475	2	475	.....	.....
33.....do.....	2	650	1	575	1	75
33-34.....do.....	60	29,121	23	10,793	38	18,858
34.....do.....	5	1,475	1	200	4	1,275
34-35.....do.....	3	1,800	2	700	1	1,100
35.....do.....	1	1,000	1	1,000	.....	.....
35-36.....do.....	1	100	.....	.....	1	100
36.....do.....	1	63	.....	.....	1	63
36-37.....do.....	1	1,200	1	1,200	.....	.....
37.....do.....	3	668	2	468	1	200
37-38.....do.....	2	590	1	200	1	390
38.....do.....	1	550	1	550	.....	.....
38-39.....do.....	6	1,950	1	375	5	1,575
39.....do.....	4	285	.....	.....	4	285
39-40.....do.....	1	2,300	1	2,300	.....	.....

TABLE 41.—NUMBER OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND THE INCUMBRANCE THEREON, BY RATES OF INTEREST AND BY GEOGRAPHICAL DIVISIONS: 1890—Continued.

NORTH ATLANTIC DIVISION.

RATES OF INTEREST.	TOTAL.		FOR FARMS.		FOR HOMES.	
	Families.	Incumbrance.	Families.	Incumbrance.	Families.	Incumbrance.
The division	542,943	\$897,745,436	177,508	\$270,050,920	365,435	\$618,694,516
0 per cent	2,473	3,083,675	1,075	1,417,000	1,398	1,666,675
1-2	21	47,175	11	23,505	10	23,670
2-3	60	109,981	31	70,553	29	30,428
3-4	72	113,087	36	56,878	36	56,209
4-5	181	467,417	72	189,000	109	278,417
5-6	635	771,205	213	310,982	422	460,223
6-7	390	963,421	132	389,003	258	574,418
7-8	4,823	12,651,092	1,863	3,582,420	2,960	9,068,672
8-9	6,123	37,473,880	1,524	4,504,380	4,598	32,969,500
9-10	110,080	802,831,867	33,032	75,013,093	83,048	227,818,774
10-11	24,727	74,592,100	7,458	22,788,136	17,269	51,804,024
11-12	368,552	447,552,122	125,760	165,550,986	242,792	282,001,136
12-13	4,145	6,456,069	1,027	1,072,774	3,118	4,783,295
13-14	7,410	6,048,326	2,448	2,033,381	4,971	4,014,945
14-15	764	996,610	194	181,501	560	815,109
15-16	2,786	1,849,525	1,301	702,948	1,485	1,146,577
16-17	156	203,178	51	56,469	105	146,709
17-18	551	315,323	326	136,674	225	178,649
18-19	56	67,054	19	21,028	37	46,026
19-20	1,371	735,905	686	230,908	685	504,997
20-21	30	28,137	12	7,510	18	18,627
21-22	30	41,193	13	5,368	26	35,825
22-23	17	19,240	7	9,218	10	10,022
23-24	417	197,595	178	54,782	239	142,813
24-25	13	6,962	2	375	11	6,587
25-26	9	6,800	1	100	8	6,700
26-27	5	7,348	1	1,800	4	5,548
27-28	8	5,700	4	3,750	4	1,950
28-29	3	7,800	3	7,800	3	7,800
29-30	35	26,354	9	8,050	26	17,304
30-31	5	12,460	2	6,629	3	5,831
31-32	13	6,055	7	3,455	6	2,600
32-33	6	2,043	1	204	5	1,779
33-34	4	3,435	1	2,000	3	1,435
34-35	1	1,200	1	1,200	1	1,200
35-36	12	8,924	1	300	11	8,624
36-37	2	2,950	2	2,950	2	2,950
37-38	2	2,000	2	2,000	2	2,000
38-39	12	7,652	1	90	11	6,963
39-40	1	60	1	60	1	60
40-41	2	973	2	973	2	973
41-42	5	3,636	2	719	3	2,917
42-43	2	1,763	2	1,763	2	1,763
43-44	3	2,260	3	2,260	3	2,260
44-45	1	950	1	950	1	950
45-46	6	6,862	1	1,899	5	4,963
46-47	2	1,100	2	1,100	2	1,100
47-48	1	1,000	1	1,000	1	1,000
48-49	6	3,099	2	1,100	4	1,999
49-50	1	800	1	800	1	800
50-51	2	700	1	600	1	100
51-52	1	1,100	1	1,100	1	1,100
52-53	3	900	1	375	2	525

SOUTH ATLANTIC DIVISION.

The division	61,027	67,059,735	31,080	33,665,166	29,947	33,394,569
0 per cent	447	294,001	245	150,898	202	143,103
1-2	1	500	1	500	1	500
2-3	2	6,610	1	6,000	1	610
3-4	7	22,850	3	21,250	4	1,600
4-5	7	16,440	7	16,440	7	16,440
5-6	62	67,895	26	35,354	26	32,541
6-7	8	10,821	1	900	7	9,921
7-8	153	219,853	56	68,673	102	151,180
8-9	62	174,071	14	53,875	48	120,196
9-10	2,343	6,277,813	911	2,623,219	1,437	3,654,594
10-11	535	2,050,586	209	853,317	326	1,206,269
11-12	37,669	41,261,818	16,402	19,424,282	21,267	21,837,536
12-13	403	530,262	66	120,540	342	409,722
13-14	1,253	1,403,560	513	515,233	740	888,327
14-15	219	266,894	72	89,311	147	177,583
15-16	12,930	10,601,707	9,247	7,177,784	3,683	3,423,923
16-17	65	50,164	30	21,664	35	28,500
17-18	209	198,680	60	71,081	149	127,599
18-19	29	52,684	15	12,680	14	40,004
19-20	3,765	2,900,879	2,677	2,048,504	1,088	852,375

INTEREST ON THE INCUMBRANCE.

TABLE 41.—NUMBER OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND THE INCUMBRANCE THEREON, BY RATES OF INTEREST AND BY GEOGRAPHICAL DIVISIONS: 1890—Continued.

SOUTH ATLANTIC DIVISION—Continued.

RATES OF INTEREST.	TOTAL.		FOR FARMS.		FOR HOMES.	
	Families.	Incumbrance.	Families.	Incumbrance.	Families.	Incumbrance.
10-11 per cent.....	7	\$4,080	4	\$3,277	3	\$1,412
11.....do.....	15	7,861	6	2,750	9	5,111
11-12.....do.....	2	1,100			2	1,100
12.....do.....	575	456,901	314	266,312	261	190,589
12-13.....do.....	23	11,202	20	9,701	3	1,411
13.....do.....	5	2,813			5	2,813
13-14.....do.....	1	100			1	100
14.....do.....	7	5,522	2	117	5	5,405
14-15.....do.....	1	410	1	410		
15.....do.....	166	130,704	84	63,538	72	67,226
16.....do.....	12	3,762	0	1,008	6	2,154
18.....do.....	10	2,952	4	795	6	2,157
19-20.....do.....	1	500	1	500		
20.....do.....	14	5,347	11	1,947	3	4,000
21.....do.....	1	390			1	390
22-23.....do.....	1	45	1	45		
24.....do.....	15	7,448	8	2,012	7	4,836
25.....do.....	2	250	1	200	1	50
26.....do.....	1	81			1	81
30.....do.....	8	790	1	200	2	590
60.....do.....	1	60			1	60

NORTH CENTRAL DIVISION.

The division.....	934,400	1,003,023,926	618,429	677,442,943	366,070	325,580,983
0 per cent.....	3,441	2,002,004	1,731	1,687,087	1,710	1,004,317
0-1.....do.....	1	1,000			1	1,000
1.....do.....	17	18,277	11	13,377	6	4,000
1-2.....do.....	44	76,407	33	67,801	11	8,806
2.....do.....	65	67,046	47	55,427	18	11,019
2-3.....do.....	110	185,762	71	135,074	45	50,078
3.....do.....	359	450,609	200	311,905	159	138,614
3-4.....do.....	200	311,374	117	210,828	83	100,546
4.....do.....	1,502	1,046,644	807	1,302,070	605	643,065
4-5.....do.....	435	836,015	261	562,705	174	273,250
5.....do.....	11,098	14,736,787	7,442	10,100,302	3,656	4,537,425
5-6.....do.....	2,745	6,250,393	1,767	3,008,214	988	2,262,170
6.....do.....	170,934	229,719,198	91,885	126,010,004	88,049	103,700,194
6-7.....do.....	22,127	52,345,951	14,854	30,267,034	7,273	16,048,917
7.....do.....	217,016	246,442,126	132,865	168,704,704	84,151	77,737,422
7-8.....do.....	27,711	49,221,089	20,873	38,069,041	6,838	10,527,428
8.....do.....	312,604	254,289,852	197,679	177,666,837	114,925	76,023,015
8-9.....do.....	18,298	24,595,513	15,186	20,426,422	3,112	4,079,051
9.....do.....	40,851	34,249,110	34,442	29,267,631	6,409	4,081,485
9-10.....do.....	7,218	9,080,316	5,788	7,462,080	1,430	1,624,236
10.....do.....	123,829	64,898,008	83,001	46,545,325	40,828	18,262,083
10-11.....do.....	2,157	2,595,616	1,793	2,204,425	364	391,221
11.....do.....	1,380	1,664,040	1,054	837,424	335	226,616
11-12.....do.....	1,140	1,128,448	917	893,275	232	235,173
12.....do.....	6,844	3,790,095	8,484	2,290,471	3,300	1,500,224
12-13.....do.....	712	578,104	513	434,870	199	143,234
13.....do.....	220	143,969	151	108,821	69	34,578
13-14.....do.....	202	228,291	241	180,079	51	38,012
14.....do.....	197	189,638	116	95,168	81	44,470
14-15.....do.....	173	182,307	142	151,596	31	30,711
15.....do.....	435	222,310	247	150,724	188	71,595
15-16.....do.....	100	85,030	78	74,208	22	10,822
16.....do.....	125	71,023	66	40,289	59	30,734
16-17.....do.....	72	66,379	62	52,360	10	14,019
17.....do.....	60	37,001	35	24,575	25	13,326
17-18.....do.....	52	37,886	43	32,497	9	5,389
18.....do.....	251	127,951	100	73,412	142	54,539
18-19.....do.....	39	27,566	30	21,911	9	6,255
19.....do.....	16	8,768	8	5,280	3	3,479
19-20.....do.....	22	18,437	19	14,030	8	3,507
20.....do.....	155	51,404	77	28,695	78	22,809
20-21.....do.....	14	12,510	10	9,344	4	3,186
21.....do.....	11	7,997	1	250	10	7,657
21-22.....do.....	15	4,005	6	1,893	9	3,012
22.....do.....	17	10,118	6	4,728	11	5,390
22-23.....do.....	8	5,140	6	3,940	2	1,200
23.....do.....	7	3,555	3	1,088	4	2,467
23-24.....do.....	5	2,615	5	2,615		
24.....do.....	181	54,266	58	25,760	123	28,500
24-25.....do.....	4	2,481	3	1,361	1	1,120
25.....do.....	57	21,567	37	16,424	20	6,143
25-26.....do.....	1	893	1	893		
26.....do.....	3	7,796	2	4,046	1	3,750
26-27.....do.....	2	350	2	350		
27.....do.....	7	5,600	5	4,950	2	650

TABLE 41.—NUMBER OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND THE INCUMBRANCE THEREON, BY RATES OF INTEREST AND BY GEOGRAPHICAL DIVISIONS: 1890—Continued.

NORTH CENTRAL DIVISION—Continued.

RATES OF INTEREST.	TOTAL.		FOR FARMS.		FOR HOMES.	
	Families.	Incumbrance.	Families.	Incumbrance.	Families.	Incumbrance.
27-28 per cent	2	\$818	1	\$308	1	\$510
28...do	6	1,373	1	250	4	1,123
29...do	1	30	1	30		
29-30...do	1	200	1	200		
30...do	25	8,297	13	4,760	12	3,537
30-31...do	2	325	2	325		
32...do	3	1,013	1	600	2	413
33...do	1	1,963	1	1,963		
34...do	2	475	2	475		
35...do	2	650	1	575	1	75
36...do	35	16,322	18	8,163	17	8,159
37...do	5	1,475	1	200	4	1,275
40...do	2	700	2	700		
42-43...do	1	100			1	100
44...do	1	63			1	63
44-45...do	1	1,200	1	1,200		
45...do	1	200			1	200
48...do	2	590	1	200	1	390
49-50...do	1	550	1	550		
50...do	2	800			2	800
80...do	1	2,300	1	2,300		

SOUTH CENTRAL DIVISION.

The division	40,841	36,528,906	28,189	24,356,766	12,652	12,172,140
0 per cent	27	19,119	19	17,872	8	1,247
1...do	1	398	1	308		
2...do	2	2,000			2	2,000
3...do	1	394	1	394		
4...do	5	6,226	2	1,800	3	4,426
5...do	1,735	1,738,228	1,620	1,661,556	115	126,672
5-6...do	15	54,307	15	54,307		
6...do	11,526	9,485,662	6,659	5,661,477	4,867	3,824,185
6-7...do	6	44,723	3	4,723	3	40,000
7...do	549	976,772	389	716,456	160	260,316
7-8...do	7	12,000	4	5,950	3	6,050
8...do	9,084	11,533,712	6,088	7,460,526	3,296	4,073,186
8-9...do	8	11,044	7	10,600	1	444
9...do	120	304,219	62	211,064	58	93,155
9-10...do	9	16,380	8	14,980	1	1,400
10...do	15,744	11,472,004	11,926	7,947,007	3,818	3,524,487
10-11...do	59	46,423	50	40,743	3	5,680
11...do	359	288,252	291	233,304	68	54,948
11-12...do	16	14,413	15	13,613	1	800
12...do	512	303,294	280	210,561	232	142,733
12-13...do	36	22,831	32	19,900	4	2,931
13...do	25	3,490	24	3,315	1	175
13-14...do	1	120			1	120
14...do	8	3,733	7	1,733	1	2,000
15...do	55	17,793	49	16,608	6	1,185
16...do	7	3,031	7	3,031		
18...do	3	30,700	3	30,700		
20...do	14	4,582	14	4,582		
25...do	7	2,966	7	2,966		

WESTERN DIVISION.

The division	67,580	128,591,560	31,751	71,480,165	35,829	57,111,395
0 per cent	281	290,915	83	138,008	198	152,907
1...do	130	97,641	50	30,232	80	55,409
1-2...do	52	34,297	13	15,070	39	19,227
2...do	35	26,685	9	13,650	26	13,035
2-3...do	11	21,292	3	13,585	8	7,707
3...do	19	27,455	7	14,755	12	12,700
3-4...do	6	7,250	2	1,200	4	6,050
4...do	40	49,056	12	11,750	28	37,306
4-5...do	14	31,349	8	23,570	6	7,779
5...do	178	491,224	55	292,212	123	199,012
5-6...do	30	775,424	18	688,911	12	86,513
6...do	2,879	6,524,059	747	1,439,610	2,132	5,084,449
6-7...do	331	1,582,394	98	665,827	233	916,567
7...do	4,185	10,202,814	1,322	3,745,023	2,863	6,457,791
7-8...do	805	4,789,354	368	2,905,090	437	1,884,264
8...do	12,900	31,031,817	5,539	10,923,106	7,421	14,108,711
8-9...do	1,311	6,486,692	326	4,966,891	485	1,519,801
9...do	5,238	13,495,604	2,528	8,311,430	2,710	5,184,174
9-10...do	931	4,065,395	553	2,951,636	378	1,113,759
10...do	28,940	82,807,880	12,740	19,797,023	11,200	13,010,857

INTEREST ON THE INCUMBRANCE.

TABLE 41.—NUMBER OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND THE INCUMBRANCE THEREON, BY RATES OF INTEREST AND BY GEOGRAPHICAL DIVISIONS: 1890—Continued.

WESTERN DIVISION—Continued.

RATES OF INTEREST.	TOTAL.		FOR FARMS.		FOR HOMES.	
	Families.	Incumbrance.	Families.	Incumbrance.	Families.	Incumbrance.
10-11 per cent.....	623	\$1,546,227	374	\$619,555	249	\$828,672
11.....do.....	793	1,261,137	440	668,691	344	592,446
11-12.....do.....	382	706,634	233	452,791	149	253,843
12.....do.....	8,935	9,037,403	4,353	5,076,049	4,582	3,967,354
12-13.....do.....	327	461,047	184	247,873	143	213,774
13.....do.....	419	503,542	114	122,036	305	381,506
13-14.....do.....	125	176,940	86	126,397	39	50,543
14.....do.....	106	105,317	45	41,704	61	63,613
14-15.....do.....	40	63,696	24	39,608	16	24,088
15.....do.....	1,168	962,905	576	475,871	592	487,034
15-16.....do.....	21	38,678	12	21,088	9	17,590
16.....do.....	39	52,353	19	21,281	20	31,072
16-17.....do.....	20	42,094	7	10,013	13	32,081
17.....do.....	10	7,792	7	5,030	3	2,762
17-18.....do.....	8	13,570	2	1,512	6	12,058
18.....do.....	771	517,236	211	172,760	560	344,476
18-19.....do.....	4	3,631	2	2,168	2	1,463
19.....do.....	4	13,185	2	885	2	12,300
19-20.....do.....	2	1,422	2	1,422	2	1,422
20.....do.....	28	12,422	9	3,140	19	9,282
21.....do.....	4	2,111	3	2,011	1	100
21-22.....do.....	2	2,925	2	2,925	1	300
22.....do.....	1	300	1	300	1	300
22-23.....do.....	5	8,415	5	8,415	5	8,415
23.....do.....	3	1,400	1	400	2	1,000
24.....do.....	291	175,731	37	56,720	254	119,011
25.....do.....	7	7,250	4	6,650	3	600
25-26.....do.....	1	1,300	1	1,300	1	1,300
26.....do.....	1	200	1	200	1	200
26-27.....do.....	2	2,930	2	2,930	2	2,930
27.....do.....	3	1,696	3	1,696	3	1,696
28.....do.....	1	600	1	600	1	600
28-29.....do.....	2	1,104	2	1,104	2	1,104
29.....do.....	18	10,528	1	850	17	10,178
30.....do.....	1	300	1	300	1	300
33.....do.....	1	300	1	300	1	300
33-34.....do.....	1	300	1	300	1	300
36.....do.....	23	12,099	3	2,000	20	10,099
42.....do.....	1	1,000	1	1,000	1	1,000
45.....do.....	2	468	2	468	2	468
50.....do.....	1	250	1	250	1	250
60.....do.....	3	225	3	225	3	225

Preference for whole numbers and even numbers.—It is shown in the report on Real Estate Mortgages of the Eleventh Census that the rate of interest on real estate mortgages is a falling one, and the endeavor is made in that report to show what numbers the rates touch or skip in falling, and the evidence plainly shows that a distinctively psychological character is given to the rates, the preference being for whole numbers, such as 5, 6, 7, 8, instead of mixed numbers, such as 5.90, 6.21, the preference also being for even numbers, such as 6, 8, 10, 12, rather than for odd numbers, such as 7, 9, 11. This is the general fact, although it is not established in every state.

Table 42 shows the percentage of families occupying owned and incumbered farms and homes subject to rates represented by whole and even numbers. Of the total farm and home families, 92.49 per cent pay interest at rates represented by whole numbers: 91.32 per cent for farm families and 93.77 per cent for home families. In the case of no state or territory is the percentage lower than 81.56, and this is for farm families in Kansas. Eight states, California, Idaho, Iowa, Kansas, Massachusetts, Nebraska, North Dakota, and South Dakota, have percentages for farm families or home families or the total of the two that are less than 90.00 but greater than 81.56.

Not only is the preference for whole numbers in fixing the rate of interest in contracts, but preference is nearly as great for even numbers. Of the farm and home families paying rates of interest represented by whole numbers, 73.37 per cent pay rates that are represented by even numbers: of the farm families, 72.53 per cent; of the home families, 74.27 per cent. No state has a percentage less than 50.00 except Michigan, where the percentage for home families is 43.48, which is the lowest percentage. The states besides Michigan that have percentages less than 60.00 are Connecticut and Wisconsin for home families, and Kansas for farm families.

Upon examination of Table 125, it is evident that incumbrances at rates below 6 per cent are disposed to be massed upon whole numbers, no matter whether odd or even, supplemented by a tendency to be massed on mixed numbers when below 5; and incumbrances above 6 per cent tend to mass themselves upon even numbers. While either 6 or 8 per cent is the principal rate in 30 states and territories, 7 per cent is the principal rate in only 2, Michigan and Wisconsin. Therefore the tendency of a falling rate of interest is to draw on both whole and even numbers until 6 per cent is reached, and below that on 5, below which there is an alternate touching on mixed and even numbers in the decline.

TABLE 42.—PERCENTAGE OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES SUBJECT TO RATES OF INTEREST REPRESENTED BY NUMBERS OF SPECIFIED CHARACTER, BY STATES AND TERRITORIES: 1890.

[The percentage for whole numbers is computed upon the total number of families owning incumbered farms or homes, or both, as the case may be, and the percentage for even numbers is computed upon the total number of families owning incumbered farms or homes, or both, as the case may be, on which the incumbrance bears interest at rates represented by whole numbers. Families paying no rate of interest are omitted from the computations.]

STATES AND TERRITORIES.	PERCENTAGE OF FAMILIES PAYING INTEREST AT RATES REPRESENTED BY—						STATES AND TERRITORIES.	PERCENTAGE OF FAMILIES PAYING INTEREST AT RATES REPRESENTED BY—					
	Whole numbers.			Even numbers.				Whole numbers.			Even numbers.		
	Total.	For farms.	For homes.	Total.	For farms.	For homes.		Total.	For farms.	For homes.	Total.	For farms.	For homes.
The United States.....	92.49	91.32	93.77	73.37	72.53	74.27	Montana.....	94.15	94.10	94.10	86.13	81.55	89.66
Alabama.....	97.42	90.90	99.03	87.94	87.17	90.79	Nebraska.....	84.67	83.08	89.51	71.26	67.40	82.18
Arizona.....	93.80	91.20	95.39	88.47	92.11	85.47	Nevada.....	97.06	95.30	98.95	82.32	78.20	86.77
Arkansas.....	99.89	99.85	100.00	98.71	99.80	97.19	New Hampshire.....	98.71	98.60	98.82	95.37	94.61	96.11
California.....	90.53	88.13	92.69	74.15	77.22	71.79	New Jersey.....	95.93	94.29	96.37	74.54	77.75	73.70
Colorado.....	93.42	93.20	93.57	84.83	80.40	87.75	New Mexico.....	96.62	97.15	96.34	95.19	93.72	95.97
Connecticut.....	94.65	93.74	94.93	61.44	60.77	58.89	New York.....	95.14	94.88	95.51	75.40	78.44	73.52
Delaware.....	95.28	95.51	95.16	84.80	85.10	84.68	North Carolina.....	99.97	99.96	100.00	90.76	90.77	90.74
District of Columbia.....	93.74	100.00	93.72	89.20	100.00	89.16	North Dakota.....	88.16	87.49	94.00	81.93	81.68	84.10
Florida.....	99.93	99.88	100.00	90.49	89.56	91.86	Ohio.....	93.18	92.35	93.83	78.35	77.24	79.20
Georgia.....	99.89	99.88	99.81	96.67	97.63	94.36	Oklahoma.....	96.11	94.86	97.50	85.75	92.09	78.24
Idaho.....	90.56	89.70	93.71	85.76	85.42	86.91	Oregon.....	90.46	90.90	90.20	75.08	73.12	75.98
Illinois.....	92.89	91.90	93.76	60.80	64.59	68.70	Rhode Island.....	93.66	93.75	93.65	79.70	76.19	80.21
Indiana.....	93.88	92.67	95.72	82.01	80.12	84.78	South Carolina.....	99.01	99.53	99.54	88.87	92.22	78.91
Iowa.....	90.54	88.83	95.45	73.96	70.59	82.96	South Dakota.....	89.45	88.83	92.93	77.47	76.44	82.91
Kansas.....	84.07	81.56	90.70	63.76	57.88	77.77	Tennessee.....	99.98	100.00	99.96	99.97	99.94	100.00
Kentucky.....	99.00	99.92	99.86	94.08	92.86	95.78	Texas.....	93.80	99.72	100.00	82.02	77.02	65.32
Louisiana.....	99.96	99.93	100.00	99.48	99.51	99.44	Utah.....	94.82	94.21	95.08	90.05	89.51	91.56
Maine.....	96.15	96.24	96.02	86.16	85.54	87.03	Vermont.....	98.63	98.19	99.35	95.16	93.85	97.27
Maryland.....	97.66	97.61	97.60	92.00	90.48	92.89	Virginia.....	99.91	99.88	99.93	96.71	99.46	93.06
Massachusetts.....	90.79	90.00	88.29	65.43	64.08	65.66	Washington.....	93.67	92.50	95.23	83.65	82.98	84.56
Michigan.....	93.05	92.40	96.34	47.08	49.43	43.48	West Virginia.....	95.89	97.62	93.05	95.22	90.45	93.10
Minnesota.....	91.52	90.27	94.15	68.74	65.92	74.42	Wisconsin.....	93.50	92.27	95.76	60.54	61.44	58.94
Mississippi.....	99.65	99.66	99.61	99.54	99.72	98.43	Wyoming.....	92.80	90.63	94.57	88.40	88.75	88.28
Missouri.....	93.76	93.33	94.73	86.04	84.98	88.40							

RECAPITULATION BY GEOGRAPHICAL DIVISIONS.

Division	Total.	For farms.	For homes.	Total.	For farms.	For homes.
North Atlantic.....	93.21	94.03	92.82	75.05	78.27	73.47
South Atlantic.....	97.74	98.57	96.87	93.17	94.73	91.53
North Central.....	91.47	89.81	94.26	69.74	68.13	72.33
South Central.....	90.62	90.50	90.87	82.99	81.28	96.77
Western.....	92.49	91.09	93.73	80.45	82.25	78.89

Usury.—At the date for which the statistics of this report are taken, 33 states and 1 territory had usury laws. The law had limited the rates of interest on the farm and home incumbrance during the period when most of it was made, as follows: to 18 per cent in Idaho; 12 per cent in Kansas, New Mexico, North Dakota, South Dakota, and Texas; 10 per cent in Arkansas, District of Columbia, Iowa, Michigan, Minnesota, Mississippi, Missouri, Nebraska, Oregon, South Carolina, and Wisconsin; 8 per cent in Alabama, Georgia, Illinois, Indiana, North Carolina, and Ohio, and to 6 per cent in Delaware, Kentucky, Maryland, New Hampshire, New Jersey, New York, Pennsylvania, Tennessee, Vermont, Virginia, and West Virginia. The following states and territories have no usury laws: Arizona, California, Colorado, Connecticut, Florida, Louisiana (with very limited exceptions), Maine, Massachusetts (with very limited exceptions), Montana, Nevada, Oklahoma, Rhode Island, Utah, Washington, and Wyoming. Alphabetically arranged the states and territories stand thus with respect to usury laws:

TABLE 43.—THE LEGAL LIMIT TO THE RATE OF INTEREST TO WHICH MOST OF THE FARM AND HOME INCUMBRANCE IS SUBJECT, BY STATES AND TERRITORIES: 1890.

STATES AND TERRITORIES.	Highest rate permitted.	STATES AND TERRITORIES.	Highest rate permitted.	STATES AND TERRITORIES.	Highest rate permitted.
Alabama.....	8 per cent.	Maine.....	No limit.	North Dakota.....	12 per cent.
Arizona.....	No limit.	Maryland.....	6 per cent.	Ohio.....	8 per cent.
Arkansas.....	10 per cent.	Massachusetts.....	No limit, with ex- ceptions of small consequence.	Oklahoma.....	No limit.
California.....	No limit.	Michigan.....	10 per cent.	Oregon.....	10 per cent.
Colorado.....	No limit.	Minnesota.....	10 per cent.	Pennsylvania.....	6 per cent.
Connecticut.....	No limit.	Mississippi.....	10 per cent.	Rhode Island.....	No limit.
Delaware.....	6 per cent.	Missouri.....	10 per cent.	South Carolina.....	10 per cent.
District of Columbia.....	10 per cent.	Montana.....	No limit.	South Dakota.....	12 per cent.
Florida.....	No limit.	Nebraska.....	10 per cent.	Tennessee.....	6 per cent.
Georgia.....	8 per cent.	Nevada.....	No limit.	Texas.....	12 per cent.
Idaho.....	18 per cent.	New Hampshire.....	6 per cent.	Utah.....	No limit.
Illinois.....	8 per cent.	New Jersey.....	6 per cent.	Vermont.....	6 per cent.
Indiana.....	8 per cent.	New Mexico.....	12 per cent.	Virginia.....	6 per cent.
Iowa.....	10 per cent. (a)	New York.....	6 per cent.	Washington.....	No limit.
Kansas.....	12 per cent. (b)	North Carolina.....	8 per cent.	West Virginia.....	6 per cent.
Kentucky.....	6 per cent.			Wisconsin.....	10 per cent.
Louisiana.....	No limit, with ex- ceptions of small consequence.			Wyoming.....	No limit.

a Reduced to 8 per cent in 1890.

b Reduced to 10 per cent in 1889.

Table 44 exhibits the amount of usurious incumbrance on owned farms and homes, with the two classes combined, and Table 45 for farms and homes separately. Of the total amount of farm and home incumbrance, \$22,929,098 bears usurious rates of interest, and this amount is owed by 26,384 families, the amount being 1.07 per cent of the total incumbrance on farms and homes, and the families 1.55 per cent of the total families owning incumbered farms and homes. The highest percentages are in Kentucky, where the percentage for families is 31.24, and for incumbrance, 37.71; Alabama is second, with 24.51 per cent for families and 23.18 per cent for incumbrance; Georgia has 20.02 per cent for families and 14.39 per cent for incumbrance; while West Virginia has 18.52 per cent for families and 18.71 per cent for incumbrance.

It may be that in some of the states there are incumbrances bearing rates of interest now forbidden by law which are no less legally payable, because made under a previous law that sanctioned them. To what extent this is probable may be determined upon reference to the historical abstract of usury laws presented in the report on Real Estate Mortgages of the Eleventh Census. The average life of a mortgage being about 5 years, most of the incumbrances of this sort must have been made since 1884 or 1885. The legislation reducing the limit of the rate of interest since 1879 was in the following states and years: Iowa, 1890, rate reduced from 10 to 8 per cent; Kansas, 1889, rate reduced from 12 to 10 per cent; New Mexico, 1882, first usury law; New York, 1880, rate reduced from 7 to 6 per cent; Oregon, 1880, rate reduced from 12 to 10 per cent. For the purposes of Tables 44 and 45 the older and higher rates have been adopted, where, under them, most of the farm and home incumbrance was incurred.

Upon taking the states that have usury laws, and making the computations, it is found that 1.74 per cent of the families owning incumbered farms and homes pay usurious rates, and their incumbrance is 1.26 per cent of the total incumbrance. In the South Central division the families are 10.96 per cent, the incumbrance is 13.25 per cent; in the South Atlantic division the families are 6.58 per cent, the incumbrance is 4.09 per cent; in the Western division the families are 2.40 per cent, the incumbrance is 1.71 per cent; in the North Atlantic division the families are 1.82 per cent, the incumbrance is 1.24 per cent; and in the North Central division the families are 1.05 per cent and the incumbrance is 0.70 of 1 per cent. So far as the incumbrance on owned farms and homes is concerned, usury is most prevalent in the South Central and least prevalent in the North Central states, and a considerable amount and share of the incumbrance in the North Central states is owed to nonresidents of the states, while in the North Atlantic division the local supply of loans is almost exclusive of extra-state supply.

The percentages representing usury are a trifle higher for homes than for farms. Computed upon the total farm incumbrance of the United States, including states having no usury laws, the percentage for families is 1.44, for incumbrance 1.04; for homes the percentage for families is 1.69, for incumbrance 1.11. For states having usury laws the percentage for farm families is 1.53, for incumbrance 1.14; for home families the percentage is 2.00, for

incumbrance 1.39. The percentages for farms are higher than for homes in the South Atlantic division for families, and in the Western division for families and incumbrance; in all other cases the percentage for homes is greater than that for farms except that the percentages are the same for incumbrance in the North Atlantic division. (a)

TABLE 44.—NUMBER OF FAMILIES OCCUPYING OWNED FARMS AND HOMES WITH USURIOUS INCUMBRANCE, AMOUNT OF THE INCUMBRANCE, AND PERCENTAGE OF TOTAL FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND OF THE INCUMBRANCE THEREON, BY STATES AND TERRITORIES: 1890.

FOR FARMS AND HOMES COMBINED.

STATES AND TERRITORIES.	FOR TOTAL INCUMBRANCE.		FOR USURIOUS INCUMBRANCE.			
	Families.	Amount.	Families.	Amount.	Percentage of total.	
					For families.	For amount.
The United States	1,096,890	\$2,132,940,563	20,384	\$22,929,098	51.55	51.07
Alabama.....	3,957	2,880,779	970	669,885	24.51	23.18
Arizona (c).....	348	485,730				
Arkansas.....	4,594	3,113,770	22	10,454	0.48	0.34
California (c).....	30,907	77,767,354				
Colorado (c).....	9,884	14,997,271				
Connecticut (c).....	28,518	45,402,845				
Delaware.....	4,040	8,205,140	34	30,520	0.73	0.44
District of Columbia.....	2,647	6,447,674	3	0,084	0.11	0.09
Florida (c).....	1,455	1,025,453				
Georgia.....	3,522	2,740,254	705	395,572	20.02	14.99
Idaho.....	1,481	1,675,323	5	2,974	0.34	0.18
Illinois.....	126,250	177,476,098	2,146	1,391,616	1.70	0.78
Indiana.....	70,653	66,718,240	1,128	723,141	1.41	1.68
Iowa.....	104,072	119,512,794	325	269,071	0.31	0.23
Kansas.....	90,271	94,080,234	983	695,816	1.09	0.74
Kentucky.....	8,597	8,371,538	2,080	3,157,163	31.24	37.71
Louisiana (c).....	2,492	4,959,225				
Maine (c).....	21,721	12,902,688				
Maryland.....	20,027	25,059,276	600	304,014	2.87	1.45
Massachusetts (c).....	66,240	114,780,137				
Michigan.....	117,707	93,216,063	160	71,884	0.14	0.08
Minnesota.....	68,385	65,662,987	328	603,998	1.21	1.06
Mississippi.....	5,447	3,482,719	23	22,460	0.42	0.04
Missouri.....	01,105	82,985,609	484	250,298	0.53	0.30
Montana (c).....	2,005	3,028,973				
Nebraska.....	58,458	62,896,881	1,225	975,459	2.10	1.55
Nevada (c).....	409	1,104,958				
New Hampshire.....	11,441	9,264,183	250	166,169	2.19	1.70
New Jersey.....	50,398	91,784,185	941	1,207,623	1.87	1.32
New Mexico.....	721	800,793	28	18,300	3.88	2.13
New York.....	201,258	380,068,084	3,217	4,136,779	1.60	1.09
North Carolina.....	6,769	5,112,107	15	10,825	0.22	0.21
North Dakota.....	13,062	12,156,628	278	222,313	2.03	1.83
Ohio.....	123,423	131,890,072	2,259	1,325,980	1.83	1.61
Oklahoma (c).....						
Oregon.....	9,092	13,400,540	260	252,020	2.60	1.87
Pennsylvania.....	136,595	211,691,210	3,131	3,204,403	2.29	1.51
Rhode Island (c).....	7,583	13,808,844				
South Carolina.....	4,833	4,706,207	8	9,084	0.17	0.19
South Dakota.....	25,937	18,333,401	445	329,980	1.72	1.50
Tennessee.....	5,320	4,250,160	501	323,892	8.61	7.69
Texas.....	9,934	9,452,715				
Utah (c).....	1,987	1,974,943				
Vermont.....	19,185	17,442,060	95	101,094	0.50	0.53
Virginia.....	4,543	5,450,064	889	428,717	8.56	7.87
Washington (c).....	9,033	12,191,370				
West Virginia.....	11,691	7,613,960	2,165	1,424,783	18.52	18.71
Wisconsin.....	85,378	78,091,309	75	30,676	0.09	0.04
Wyoming (c).....	810	1,044,299				

RECAPITULATION BY GEOGRAPHICAL DIVISIONS.

North Atlantic.....	542,943	897,745,436	7,634	8,816,068	21.41	20.68
South Atlantic.....	61,027	67,059,735	3,919	2,675,599	28.42	23.99
North Central.....	984,499	1,003,023,926	10,336	6,980,274	21.05	20.70
South Central.....	40,841	36,528,906	4,202	4,183,854	210.29	211.45
Western.....	67,580	128,591,560	293	273,303	20.48	20.21

RECAPITULATION BY GEOGRAPHICAL DIVISIONS FOR STATES AND TERRITORIES HAVING USURY LAWS.

Total for states and territories having usury laws.....	1,513,489	1,826,815,473	26,384	22,929,098	1.74	1.26
North Atlantic.....	418,872	710,790,322	7,634	8,816,068	1.82	1.24
South Atlantic.....	50,572	65,434,282	3,919	2,675,599	6.58	4.09
North Central.....	984,499	1,003,023,926	10,336	6,980,274	1.05	0.70
South Central.....	38,349	31,569,681	4,202	4,183,854	10.06	13.25
Western.....	12,197	15,996,662	293	273,303	2.40	1.71

a In regard to this, see the report on Real Estate Mortgages of the Eleventh Census.

b This percentage is computed upon the total for the 49 states and territories.

c No usury law.

d This percentage is computed upon the total for the entire division.

INTEREST ON THE INCUMBRANCE.

TABLE 45.—NUMBER OF FAMILIES OCCUPYING OWNED FARMS AND HOMES WITH USURIOUS INCUMBRANCE, AMOUNT OF THE INCUMBRANCE, AND PERCENTAGE OF TOTAL FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND OF THE INCUMBRANCE THEREON, BY STATES AND TERRITORIES; 1890.

FOR FARMS AND HOMES SEPARATELY.

STATES AND TERRITORIES.	FOR FARMS.						FOR HOMES.					
	For total incumbrance.		For usurious incumbrance.				For total incumbrance.		For usurious incumbrance.			
	Families.	Amount.	Families.	Amount.	Percentage of total.		Families.	Amount.	Families.	Amount.	Percentage of total.	
					For families.	For amount.					For families.	For amount.
The United States.	886,957	\$1,085,005,000	12,728	\$11,334,241	1.44	1.04	809,933	\$1,046,953,603	13,056	\$11,594,857	1.69	1.11
Alabama.....	8,131	1,007,190	838	559,020	26.70	20.30	826	982,580	132	100,005	15.98	11.19
Arizona.....	126	225,020	0	0	0.00	0.00	222	260,104	0	0	0.00	0.00
Arkansas.....	3,314	2,032,945	0	4,050	0.27	0.20	1,280	1,081,425	13	6,404	1.02	0.59
California.....	13,732	46,767,837	0	0	0.00	0.00	17,175	30,900,517	0	0	0.00	0.00
Colorado.....	3,920	5,573,154	0	0	0.00	0.00	5,955	9,424,117	0	0	0.00	0.00
Connecticut.....	6,760	8,567,786	0	0	0.00	0.00	21,740	96,835,059	0	0	0.00	0.00
Delaware.....	1,395	2,995,203	12	10,031	0.80	0.57	3,245	5,209,877	22	10,580	0.68	0.37
District of Columbia.....	10	17,300	0	0	0.00	0.00	2,637	6,436,374	3	6,084	0.11	0.09
Florida.....	703	860,380	0	0	0.00	0.00	752	765,073	0	0	0.00	0.00
Georgia.....	2,491	1,697,500	598	333,056	24.01	19.66	1,091	1,051,764	107	61,016	10.38	5.80
Idaho.....	1,156	1,375,115	1	818	0.09	0.06	328	800,208	4	2,156	1.22	0.72
Illinois.....	58,760	98,940,935	1,117	637,111	1.90	0.64	67,400	78,535,793	1,029	754,535	1.52	0.96
Indiana.....	48,079	40,751,153	405	878,475	0.07	0.81	31,774	10,667,087	663	344,000	2.00	1.73
Iowa.....	77,111	101,745,924	160	214,016	0.21	0.21	26,961	17,766,870	105	55,055	0.61	0.31
Kansas.....	65,483	73,740,283	573	402,104	0.88	0.67	24,788	20,330,951	410	203,652	1.05	1.00
Kentucky.....	4,991	5,336,854	1,635	1,997,013	32.70	37.42	3,609	3,034,084	1,051	1,100,150	29.15	38.23
Louisiana.....	1,420	3,897,108	0	0	0.00	0.00	1,072	1,562,117	0	0	0.00	0.00
Maine.....	12,679	6,741,922	0	0	0.00	0.00	9,042	6,100,769	0	0	0.00	0.00
Maryland.....	7,794	12,753,827	97	69,793	1.24	0.55	13,133	12,305,449	563	204,221	3.83	2.99
Massachusetts.....	8,945	11,831,941	0	0	0.00	0.00	57,904	102,948,196	0	0	0.00	0.00
Michigan.....	72,395	64,414,086	94	40,678	0.13	0.06	45,312	28,801,077	66	31,206	0.15	0.11
Minnesota.....	40,347	37,709,574	633	553,551	1.57	1.47	22,038	27,953,413	195	140,447	0.88	0.50
Mississippi.....	4,681	2,899,191	20	19,260	0.43	0.60	766	583,523	8	3,200	0.30	0.55
Missouri.....	63,011	53,753,011	275	116,609	0.44	0.22	28,094	20,232,658	200	133,680	0.74	0.46
Montana.....	800	1,548,816	0	0	0.00	0.00	1,130	1,480,157	0	0	0.00	0.00
Nebraska.....	43,901	47,678,132	878	790,409	2.00	1.00	14,467	15,218,609	847	185,050	2.40	1.22
Nevada.....	218	607,010	0	0	0.00	0.00	191	297,639	0	0	0.00	0.00
New Hampshire.....	5,059	4,210,278	123	70,000	2.17	1.66	5,782	5,044,905	127	90,100	2.20	1.91
New Jersey.....	10,007	25,755,006	155	274,249	1.46	1.06	39,780	66,020,080	786	933,374	1.98	1.41
New Mexico.....	251	373,245	7	8,875	2.79	1.04	470	437,548	21	14,425	4.47	2.96
New York.....	77,143	134,900,703	1,403	1,953,113	1.82	1.45	124,115	215,647,081	1,814	2,183,666	1.40	0.89
North Carolina.....	5,292	3,757,577	14	10,325	0.27	0.27	1,567	1,354,530	1	500	0.06	0.04
North Dakota.....	12,377	11,108,854	201	213,621	2.11	1.91	1,285	990,774	17	8,002	1.32	0.88
Ohio.....	53,883	70,744,771	480	314,400	0.89	0.44	69,540	61,145,301	1,770	1,011,580	2.56	1.05
Oklahoma.....	0	0	0	0	0.00	0.00	0	0	0	0	0.00	0.00
Oregon.....	5,257	6,841,047	201	200,001	3.82	2.92	4,735	6,019,490	59	52,028	1.25	0.79
Pennsylvania.....	43,020	73,822,978	644	730,321	1.60	0.90	93,575	137,868,232	2,487	2,474,082	2.60	1.79
Rhode Island.....	786	1,108,726	0	0	0.00	0.00	6,707	12,670,118	0	0	0.00	0.00
South Carolina.....	3,617	3,369,670	8	9,084	0.22	0.27	1,216	1,342,528	0	0	0.00	0.00
South Dakota.....	21,750	15,481,634	650	277,958	1.01	1.80	4,187	2,851,797	95	62,028	2.27	1.82
Tennessee.....	9,431	2,280,436	288	141,124	8.90	0.10	2,980	1,000,724	213	182,768	8.92	0.28
Texas.....	7,221	6,494,633	0	0	0.00	0.00	2,713	2,958,082	0	0	0.00	0.00
Utah.....	597	546,245	0	0	0.00	0.00	1,890	1,428,698	0	0	0.00	0.00
Wyoming.....	11,900	11,052,400	57	80,404	0.48	0.67	7,285	5,490,170	38	20,600	0.52	0.38
Virginia.....	2,596	3,394,303	65	93,006	3.66	2.74	1,047	2,056,361	204	335,711	15.10	16.23
Washington.....	5,251	6,968,100	0	0	0.00	0.00	3,782	5,225,270	0	0	0.00	0.00
West Virginia.....	7,272	4,825,337	1,109	720,895	16.40	14.63	4,410	2,788,623	666	704,388	21.86	25.26
Wisconsin.....	55,242	55,304,686	38	17,902	0.07	0.08	30,134	22,786,023	87	12,774	0.12	0.06
Wyoming.....	305	455,061	0	0	0.00	0.00	445	589,238	0	0	0.00	0.00

RECAPITULATION BY GEOGRAPHICAL DIVISIONS.

North Atlantic.....	177,508	270,050,020	2,382	3,108,096	1.34	1.11	365,435	618,694,516	5,252	5,707,972	1.44	0.92
South Atlantic.....	31,080	33,695,106	2,023	1,253,190	6.51	3.72	29,017	33,994,569	1,896	1,422,409	6.33	4.26
North Central.....	618,420	677,442,943	5,324	4,046,894	0.86	0.60	360,070	325,580,983	5,012	2,933,380	1.37	0.90
South Central.....	28,189	24,356,790	2,790	2,721,367	9.90	11.17	12,052	12,172,140	1,412	1,462,487	11.16	12.03
Western.....	31,751	71,480,195	200	204,694	0.66	0.29	35,820	67,111,865	84	68,609	0.23	0.12

RECAPITULATION BY GEOGRAPHICAL DIVISIONS FOR STATES AND TERRITORIES HAVING USURY LAWS.

Total.....	890,568	990,507,939	12,728	11,334,241	1.53	1.14	682,921	836,308,134	13,056	11,594,857	2.00	1.39
North Atlantic.....	148,329	250,710,545	2,382	3,108,096	1.61	1.24	270,543	460,080,377	5,252	5,707,972	1.94	1.24
South Atlantic.....	30,377	32,804,786	2,023	1,253,190	6.60	3.82	29,195	32,020,496	1,896	1,422,409	6.49	4.06
North Central.....	618,420	677,442,943	5,324	4,046,894	0.86	0.60	360,070	325,580,983	5,012	2,933,380	1.37	0.90
South Central.....	28,709	20,959,658	2,790	2,721,367	10.42	12.98	11,690	10,610,023	1,412	1,462,487	12.19	13.78
Western.....	6,664	8,589,497	200	204,694	3.14	2.38	5,533	7,407,255	84	68,609	1.52	0.98

AVERAGE RATES.—To put the rates of interest in the form in which they are most commonly useful, they have been reduced to averages by states and territories in Table 107, by counties in Table 108, and by geographical divisions in Table 27. The average rate of interest, as expressed in these tables, is in every case the true average rate, but can not always be obtained by dividing the interest charge by the debt, on account of the omission of cents in the statements of interest charge. In computing the averages the cents have been included. These averages are for 1 year and have been computed by multiplying the incumbrance at each rate by that rate and by dividing the sum of the products by the total incumbrance to get the average of all the rates in the form of a percentage.

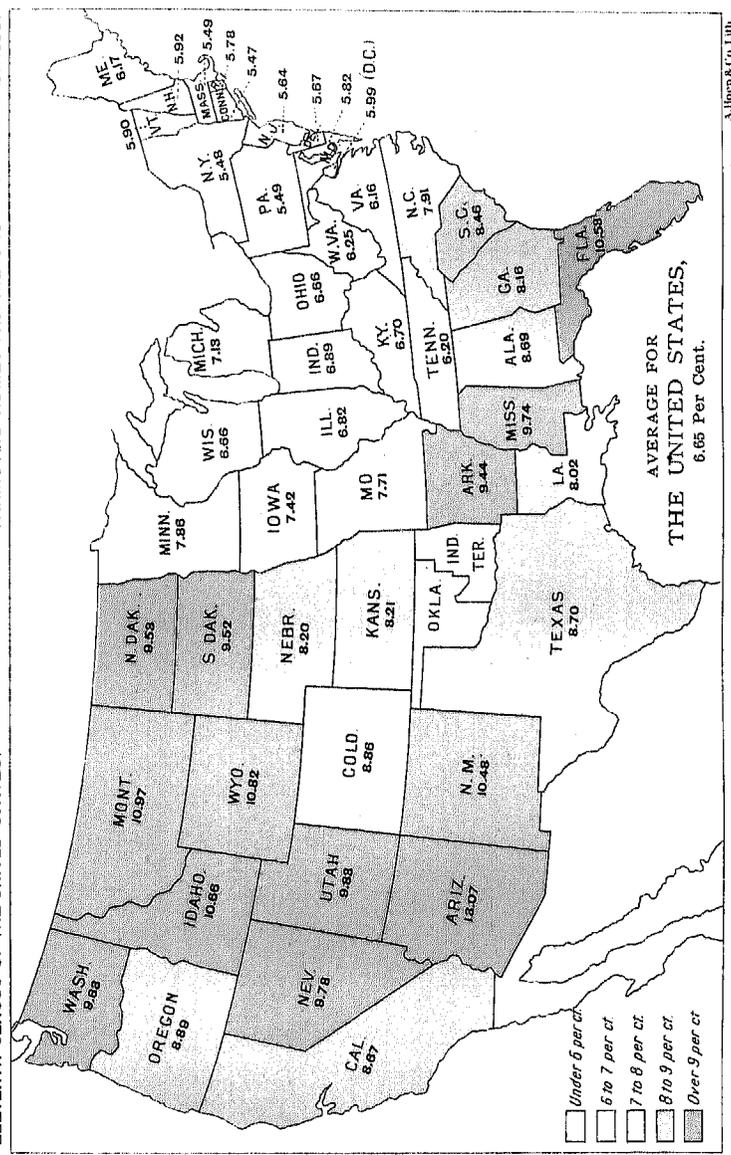
The total incumbrance on owned farms and homes bears interest at the annual rate of 6.65 per cent; 13.07 per cent is the highest rate among the states and territories, and this is found in Arizona; next to that is 10.97 per cent in Montana; and third, 10.82 per cent in Wyoming. Idaho and New Mexico have as average rates a fraction of 1 above 10 per cent; average rates above 9 and under 10 per cent are found in Arkansas, Mississippi, Nevada, North Dakota, South Dakota, Utah, and Washington; above 8 and under 9 per cent in Alabama, California, Colorado, Georgia, Kansas, Louisiana, Nebraska, Oregon, South Carolina, and Texas; above 7 and under 8 per cent in Iowa, Michigan, Minnesota, Missouri, and North Carolina; above 6 and under 7 per cent in Illinois, Indiana, Kentucky, Maine, Ohio, Tennessee, Virginia, West Virginia, and Wisconsin; and above 5 and under 6 per cent in Connecticut, Delaware, the District of Columbia, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, and Vermont. There are no average rates below 5 per cent among the states and territories.

The highest rate in a geographical division is 8.96 per cent in the Western division; next is 8.02 per cent in the South Central division; third, 7.33 per cent in the North Central division; fourth, 6.45 per cent in the South Atlantic division, and the lowest average rate is 5.53 per cent in the North Atlantic division. The average rate in the North Atlantic division is 0.92 lower than it is in the South Atlantic division; 1.80 lower than in the North Central division; 2.49 lower than in the South Central division; and 3.43 lower than in the Western division.

The mortgages that were in force against all descriptions of real estate January 1, 1890, as shown in the report on Real Estate Mortgages of the Eleventh Census, bear the average interest rate of 6.60 per cent; the incumbrance on farms and homes June 1, 1890, has the average rate of 6.65 per cent. The former rate is an average for a mortgage debt of \$6,019,679,985, and the latter average is computed upon an incumbrance of \$2,132,949,563. The close agreement between the two rates is not a necessary one. Averages in the states and territories will be found in Table 46, and among them the interest on farm and home incumbrance is less than it is on all real estate mortgages in the 14 states, California, Connecticut, Delaware, Iowa, Kansas, Maryland, Nebraska, New Hampshire, New Jersey, New York, Pennsylvania, Texas, Vermont, and Wisconsin. The two rates are the same in Michigan, 7.13 per cent.

While in the total for the United States the incumbrance on owned farms and homes bears interest at a rate which is 0.05 greater than the rate on all real estate mortgages, the reverse is true in every geographical division except the Western. Without explanation, it may be supposed that there has been some error in the computations, but it will be observed that the average rate of interest on real estate mortgages for the United States is influenced more by the North Atlantic division with its low rate of interest than the incumbrance on farms and homes is influenced, with the result that farm and home incumbrance in the United States presents a higher rate of interest than real estate mortgages do, although this fact is true in only one geographical division.

ELEVENTH CENSUS OF THE UNITED STATES. FARMS AND HOMES: PROPRIETORSHIP AND INDEBTEDNESS.



Average Annual Rates of Interest on the Incumbrance on Farms and Homes Occupied by Owners.

DIAGRAM 15.

AVERAGE ANNUAL RATES OF INTEREST ON THE INCUMBRANCE ON FARMS AND HOMES OCCUPIED BY OWNERS, BY STATES AND TERRITORIES.

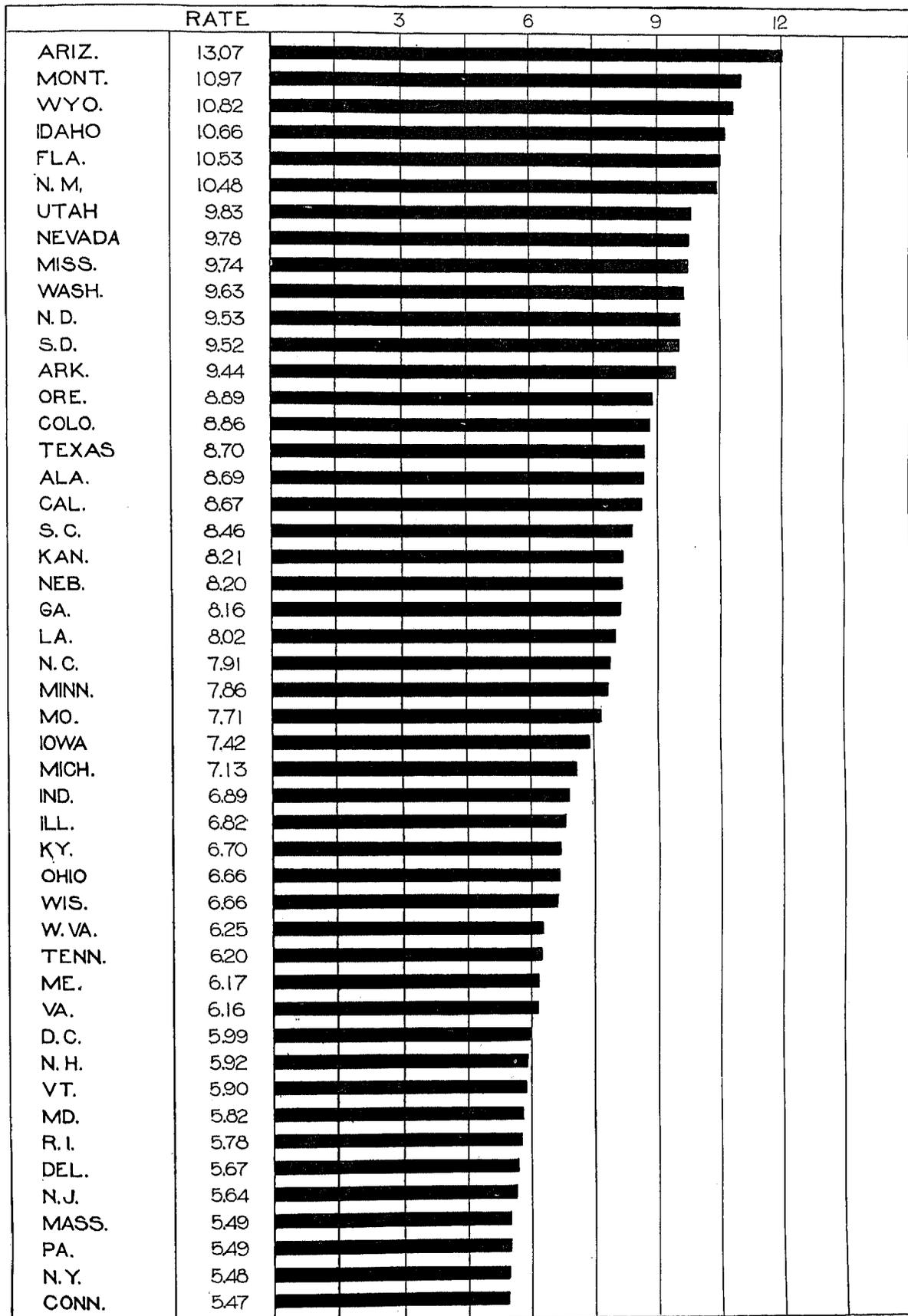


TABLE 46.—PERCENTAGES SHOWING AVERAGE ANNUAL RATES OF INTEREST: REAL ESTATE MORTGAGES COMPARED WITH FARM AND HOME INCUMBRANCE, BY STATES AND TERRITORIES: 1890.

STATES AND TERRITORIES.	For mortgages on real estate.	For incumbrance on farms and homes.	For mortgages on acres.	For incumbrance on farms.	For mortgages on lots.	For incumbrance on homes.	STATES AND TERRITORIES.	For mortgages on real estate.	For incumbrance on farms and homes.	For mortgages on acres.	For incumbrance on farms.	For mortgages on lots.	For incumbrance on homes.
The United States.....	6.00	6.65	7.36	7.07	6.16	6.23	Missouri.....	7.68	7.71	8.15	7.93	7.25	7.30
Alabama.....	7.98	8.69	8.02	8.91	7.87	8.25	Montana.....	10.61	10.97	9.95	10.37	11.53	10.97
Arizona.....	10.90	13.07	9.85	12.61	14.08	13.46	Nevada.....	8.30	8.20	8.43	8.22	8.03	8.13
Arkansas.....	9.06	0.44	9.12	0.85	8.97	9.60	New Hampshire.....	5.98	5.92	6.98	5.91	5.98	5.92
California.....	8.81	8.67	8.89	8.78	8.72	8.51	New Jersey.....	5.73	5.64	5.79	5.69	5.71	5.62
Colorado.....	8.57	8.80	8.91	9.23	8.30	8.94	New Mexico.....	8.19	10.48	7.80	10.05	11.05	10.80
Connecticut.....	5.64	5.47	5.70	5.57	5.63	5.45	New York.....	5.40	5.48	5.78	5.66	5.45	5.38
Delaware.....	5.71	5.67	5.70	5.70	5.69	5.65	North Carolina.....	7.72	7.91	7.72	7.65	7.73	7.80
District of Columbia.....	5.93	5.99	5.75	6.00	5.94	5.99	North Dakota.....	0.35	0.53	0.94	0.54	0.30	0.42
Florida.....	9.78	10.53	9.86	10.72	9.62	10.32	Ohio.....	6.56	6.66	6.61	6.68	6.51	6.63
Georgia.....	8.09	8.16	8.06	8.33	8.14	7.89	Oklahoma.....	(a)	(b)	(a)	(b)	(a)	(b)
Idaho.....	10.60	10.66	10.46	10.55	11.08	11.15	Oregon.....	9.45	8.89	9.39	9.09	9.59	8.72
Illinois.....	6.70	6.82	6.95	6.92	6.52	6.69	Pennsylvania.....	5.61	5.40	5.64	5.43	5.60	5.52
Indiana.....	6.84	6.89	6.90	6.89	6.71	6.89	Rhode Island.....	5.72	5.78	5.77	5.82	5.71	5.78
Iowa.....	7.03	7.42	7.54	7.36	7.89	7.74	South Carolina.....	8.37	8.46	8.00	8.57	7.93	8.17
Kansas.....	8.08	8.21	8.00	8.15	8.90	8.42	South Dakota.....	9.46	9.52	9.53	9.52	9.16	9.49
Kentucky.....	6.25	6.70	6.36	6.68	6.13	6.74	Tennessee.....	6.00	6.20	5.99	6.21	6.00	6.20
Louisiana.....	7.07	8.02	7.95	8.06	7.32	7.94	Texas.....	9.60	8.70	9.57	8.38	9.73	9.42
Maine.....	6.15	6.17	6.22	6.26	6.09	6.06	Utah.....	9.70	9.83	9.93	10.13	9.60	9.71
Maryland.....	5.86	5.82	5.90	5.70	5.83	5.85	Vermont.....	5.97	5.90	5.97	5.88	5.98	5.94
Massachusetts.....	5.44	5.40	5.64	5.58	5.41	5.48	Virginia.....	6.02	6.16	5.98	6.06	6.08	6.32
Michigan.....	7.13	7.13	7.14	7.10	7.11	7.18	Washington.....	8.84	9.63	8.50	9.87	9.27	9.31
Minnesota.....	7.06	7.80	7.95	8.18	7.48	7.42	West Virginia.....	6.66	6.25	6.02	6.19	6.16	6.34
Mississippi.....	9.50	9.74	9.58	9.79	9.13	9.45	Wisconsin.....	6.84	6.66	6.86	6.64	6.79	6.70
							Wyoming.....	10.22	10.82	9.88	10.92	10.74	10.73

RECAPITULATION BY GEOGRAPHICAL DIVISIONS.

North Atlantic.....	5.55	5.53	5.76	5.62	5.51	5.48	South Central.....	8.08	8.02	8.44	8.05	7.40	7.00
South Atlantic.....	6.66	6.45	7.02	6.64	6.96	6.26	Western.....	8.89	8.66	8.93	9.08	8.84	8.81
North Central.....	7.43	7.33	7.62	7.43	7.17	7.12							

^a Oklahoma was not organized as a territory January 1, 1890, and therefore was not included in the investigation of Real Estate Mortgages of the Eleventh Census.
^b There are no owned and incumbered farms and homes in Oklahoma.

CLASSIFICATION OF FAMILIES AND INCUMBRANCES BY RATES.—Table 126 exhibits the percentage of families occupying owned and incumbered farms and homes and of the incumbrance thereon, by rates and classes of rates of interest, by states and territories, and the table is condensed to geographical divisions in Table 47. Of the total number of families owning incumbered farms and homes, 10.77 per cent pay rates of interest less than 6 per cent and the incumbrance is 22.20 per cent of the total. For the rate of 6 per cent the percentage for families is 35.39, for incumbrance 34.44, and for rates over 6 per cent the percentage for families is 53.84 and for incumbrance 43.36. The rate of 7 per cent is paid by 13.58 per cent of the families and the incumbrance is 12.43 per cent of the total; 8 per cent, for families 20.70 per cent and for incumbrance 14.50 per cent; for 6 to 8 per cent, both inclusive, 73 per cent for families and 66.82 per cent for incumbrance; rates over 8 per cent, 16.23 per cent for families and 10.98 per cent for incumbrance; rates over 10 per cent, 1.87 per cent for families and 1.33 per cent for incumbrance; rates over 12 per cent, 0.44 of 1 per cent for families and 0.27 of 1 per cent for incumbrance.

The percentage for incumbrance is lower than the percentage for families in the case of every rate and class of rates presented in Table 126 for the United States except the class of rates under 6 per cent, so that it is apparent that the larger loans bear the lower rates of interest. In Connecticut 41.98 per cent of the families owning incumbered farms and homes pay rates less than 6 per cent, and their incumbrance is 54.75 per cent of the total bearing all rates of interest. The percentages for Massachusetts are nearly the same as in Connecticut, and the percentages found in these 2 states for this class of rates of interest are higher than they are for any other state.

The unequal geographical distribution of rates of interest appears upon comparing the various divisions of states and territories. Rates less than 6 per cent are much more prevalent in the North Atlantic division than elsewhere, for in that division these rates are paid by 28.32 per cent of families and 48.24 per cent of incumbrance; next below this is the South Atlantic division, with 5.94 per cent of families and 13.64 per cent of incumbrance; third, the South Central division, 4.37 per cent of families and 5.12 per cent of incumbrance; fourth, the North Central division, with 2.03 per cent of families and 2.75 per cent of incumbrance; while the least is in the Western division, with 1.19 per cent of families and 1.44 per cent of incumbrance.

Larger percentages than the foregoing represent the rate of 6 per cent; in the North Atlantic division, 67.88 per cent for families and 49.85 per cent for incumbrance; in the South Atlantic division, 61.72 per cent for families and 61.53 per cent for incumbrance; in the South Central division, 28.22 per cent for families and 25.97 per cent for incumbrance; North Central division, 18.28 per cent for families and 22.90 per cent for incumbrance; Western division, 4.26 per cent for families and 5.07 per cent for incumbrance.

The divisions compare with one another as follows for rates higher than 6 per cent: the Western division is highest, with 94.55 per cent for families and 93.49 per cent for incumbrance; the North Central division next, with 79.69 per cent for families and 74.35 per cent for incumbrance; the South Central division third, with 67.41 per cent for families and 68.91 per cent for incumbrance; the South Atlantic division fourth, with 32.24 per cent for families and 24.83 per cent for incumbrance; while the North Atlantic division has the lowest percentages, 3.30 for families and 1.91 for incumbrance.

TABLE 47.—PERCENTAGE OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND OF THE INCUMBRANCE THEREON, CLASSIFIED BY RATES OF INTEREST, BY GEOGRAPHICAL DIVISIONS: 1890.

FOR FARMS AND HOMES.

GEOGRAPHICAL DIVISIONS.	UNDER 6 PER CENT.		6 PER CENT.		7 PER CENT.		8 PER CENT.		6 TO 8 PER CENT, INCLUSIVE.		OVER 6 PER CENT.		OVER 8 PER CENT.		OVER 10 PER CENT.		OVER 12 PER CENT.	
	For fam-ilies.	For incum-brance.	For fam-ilies.	For incum-brance.	For fam-ilies.	For incum-brance.	For fam-ilies.	For incum-brance.	For fam-ilies.	For incum-brance.	For fam-ilies.	For incum-brance.	For fam-ilies.	For incum-brance.	For fam-ilies.	For incum-brance.	For fam-ilies.	For incum-brance.
The United States.....	10.77	22.20	35.30	34.44	13.58	12.43	20.70	14.50	73.00	66.82	53.84	43.36	16.23	10.98	1.87	1.33	0.44	0.27
North Atlantic.....	28.82	48.24	67.88	49.85	1.97	0.67	0.51	0.21	70.67	51.56	3.30	1.91	0.51	0.20	0.12	0.05	0.03	0.02
South Atlantic.....	5.94	13.64	61.72	61.53	2.05	2.00	21.19	15.81	85.09	80.02	32.34	24.83	8.07	5.74	1.40	0.96	0.42	0.26
North Central.....	2.03	2.75	18.28	22.90	22.04	24.57	31.75	25.35	77.14	82.95	70.69	74.35	20.83	14.30	1.51	1.08	0.34	0.22
South Central.....	4.37	5.12	28.22	25.97	1.34	2.67	24.45	31.58	54.04	60.37	67.41	68.91	41.89	34.51	2.70	2.20	0.38	0.25
Western.....	1.10	1.44	4.20	5.07	6.10	7.93	10.18	24.19	31.31	42.09	94.55	93.49	67.50	56.47	21.01	12.26	5.13	2.50

FOR FARMS.

The United States.....	6.01	12.31	27.23	20.29	15.51	16.18	24.85	10.33	71.83	72.23	65.86	58.40	21.26	15.46	1.99	1.00	0.43	0.29
North Atlantic.....	25.00	38.83	70.85	59.33	1.38	0.73	0.73	0.25	73.65	60.07	3.55	1.84	0.75	0.20	0.14	0.04	0.02	0.01
South Atlantic.....	4.75	11.38	52.97	57.70	1.65	1.53	20.75	21.32	84.81	81.17	42.28	30.92	10.44	7.45	1.49	1.05	0.45	0.24
North Central.....	2.02	2.74	14.80	18.60	21.48	24.90	31.97	26.29	74.09	80.80	83.12	78.06	23.80	16.46	1.51	1.15	0.34	0.24
South Central.....	5.88	7.13	23.62	23.24	1.38	2.94	23.73	30.63	48.75	56.86	70.50	69.03	45.37	30.01	2.79	2.41	0.51	0.34
Western.....	0.83	1.75	2.35	2.08	4.16	5.24	17.45	23.08	25.43	35.99	96.82	96.17	73.74	62.26	21.31	11.86	4.27	1.91

FOR HOMES.

The United States.....	14.99	32.46	44.33	39.77	11.47	8.54	16.15	9.49	74.29	61.20	40.68	27.77	10.72	6.34	1.74	1.05	0.44	0.25
North Atlantic.....	30.39	52.49	66.44	45.58	1.36	0.65	0.41	0.19	60.21	47.32	3.17	1.93	0.40	0.19	0.11	0.05	0.03	0.02
South Atlantic.....	7.19	15.93	70.82	65.99	2.47	2.66	12.30	10.25	87.22	80.06	21.09	18.03	5.50	4.01	1.30	0.87	0.38	0.27
North Central.....	2.06	2.77	24.05	31.85	22.99	23.88	31.39	23.54	82.20	87.49	73.89	65.38	15.05	9.80	1.50	0.91	0.33	0.19
South Central.....	1.01	1.10	38.47	31.42	1.27	2.14	26.05	33.46	65.84	67.40	60.62	67.48	39.15	31.50	2.50	1.79	0.10	0.05
Western.....	1.50	1.05	5.85	8.81	7.99	11.31	20.71	24.70	36.52	49.72	92.55	90.14	61.98	49.23	20.75	12.70	5.89	3.23

INTEREST CHARGE.—In the computation of average annual rates of interest the annual interest charge was ascertained, and this is presented by states and territories in Table 107, by counties in Table 108, and by geographical divisions in Table 27. The interest charge, in other words, is the annual cost of the debt. On the farm and home incumbrance the interest charge for 1 year is \$141,910,106; the amount is \$20,858,128 in New York, \$12,101,865 in Illinois, \$11,616,799 in Pennsylvania. The North Central division is subject to an interest charge of \$73,523,950, or 51.81 per cent of the total; the North Atlantic division, \$49,610,534, or 34.96 per cent of the total; the Western division, \$11,521,698, or 8.12 per cent of the total; the South Atlantic and South Central divisions combined, \$7,253,924, or 5.11 per cent of the total.

AVERAGE INTEREST CHARGE.—On each farm or home occupied by owner and incumbered the interest charge for 1 year is \$84. There are 2 states that have an average greater than \$200: Nevada, \$264; California, \$218; third is Arizona, with \$182; and fourth, Montana, \$166. Eleven states have an average between \$100 and \$150; 27 states between \$50 and \$100, and 4 states lower than \$50. The smallest amount is \$37 in Maine; next, \$41 in West Virginia; third, \$45 in Tennessee; fourth, \$48 in New Hampshire. The highest interest charge in a geographical division of states is \$170, in the Western division; the North Atlantic stands second, with \$91; the North Central third, with \$75; the South Central fourth, with \$72; and the South Atlantic lowest, with \$71.

AVERAGE INTEREST VALUE.—It is regarded as desirable to compute the average annual interest value of farms and homes occupied by owners and incumbered upon the basis of the established rates of interest. The interest value is determined by multiplying the average value of owned and incumbered farms and homes by the average rate of interest on the incumbrance. For the United States and for farms and homes combined the average is \$223, which theoretically represents the amount of income that the owner of an incumbered farm or home would receive if he were to sell the farm or home and invest the proceeds at the rate of interest which he is paying on the incumbrance. To get his net income it would be necessary to subtract the average interest charge for 1 year, \$84, from this amount; the difference in the owner's favor is \$139. The Western division has the highest average interest value, \$541; second, the North Central division, \$218; third, the North Atlantic, \$213; fourth, the South Atlantic division, \$177; and lowest, the South Central division, \$173.

TABLE 48.—AVERAGE ANNUAL INTEREST VALUE OF FARMS AND HOMES OCCUPIED BY OWNERS AND INCUMBERED, BY STATES AND TERRITORIES, WITH TOTALS FOR GROUPS OF CITIES: 1890.

STATES AND TERRITORIES.	FOR THE ENTIRE STATE.			For homes outside of cities and towns of 8,000 population and over.	For homes in cities and towns of 8,000 to 100,000 population.	STATES AND TERRITORIES.	FOR THE ENTIRE STATE.			For homes outside of cities and towns of 8,000 population and over.	For homes in cities and towns of 8,000 to 100,000 population.
	Total.	For farms.	For homes.				Total.	For farms.	For homes.		
The United States.....	\$223	\$243	\$202	\$150	\$217	Missouri.....	\$203	\$210	\$191	\$134	\$103
Alabama.....	153	124	258	190	648	Montana.....	402	617	396	358	400
Arizona.....	485	557	445	.....	.....	Nebraska.....	273	275	266	175	293
Arkansas.....	147	129	192	135	270	Nevada.....	789	1,077	400	464	53
California.....	683	980	443	392	461	New Hampshire.....	127	115	138	119	194
Colorado.....	397	404	393	319	374	New Jersey.....	220	278	215	181	235
Connecticut.....	201	174	214	153	204	New Mexico.....	350	437	312	.....	.....
Delaware.....	226	278	204	170	223	New York.....	242	227	251	152	211
District of Columbia.....	422	317	423	.....	.....	North Carolina.....	120	126	140	132	192
Florida.....	344	420	273	259	201	North Dakota.....	233	237	193	.....	.....
Georgia.....	151	136	189	145	240	Ohio.....	200	256	157	120	178
Idaho.....	398	418	328	.....	.....	Oklahoma.....	.....	.....	.....	.....	.....
Illinois.....	268	336	208	134	182	Oregon.....	411	395	429	297	607
Indiana.....	184	221	128	115	147	Pennsylvania.....	201	229	189	140	190
Iowa.....	256	292	154	131	202	Rhode Island.....	239	208	213	164	230
Kansas.....	236	255	185	164	245	South Carolina.....	167	159	192	104	189
Kentucky.....	178	178	179	143	326	South Dakota.....	177	176	180	184	318
Louisiana.....	377	437	296	474	168	Tennessee.....	108	103	115	96	158
Maine.....	90	91	111	98	166	Texas.....	197	189	243	192	366
Maryland.....	178	246	137	139	161	Utah.....	364	372	360	206	444
Massachusetts.....	213	176	210	152	230	Vermont.....	133	141	120	109	190
Michigan.....	171	195	132	115	144	Virginia.....	151	166	131	116	177
Minnesota.....	231	211	274	163	274	Washington.....	452	457	446	328	606
Mississippi.....	117	111	147	120	225	West Virginia.....	123	128	115	101	178
						Wisconsin.....	184	200	155	128	149
						Wyoming.....	364	393	340	300	440

RECAPITULATION BY GEOGRAPHICAL DIVISIONS.

North Atlantic.....	213	207	216	150	220	South Central.....	178	161	197	167	292
South Atlantic.....	177	170	174	139	204	Western.....	541	672	426	351	597
North Central.....	218	243	177	135	183						

FOR FARMS.

RATES OF INTEREST.—Table 125 shows rates of interest on farms in detail by states and Table 41 by geographical divisions. The principal rate of interest is 6 per cent, which is paid by 241,513 farm families on an incumbrance of \$318,136,359. Next in numerical importance is the rate of 8 per cent, which 220,454 farm families pay on \$209,931,201. In the North Atlantic division of states 6 per cent is by far the principal rate, and this is paid by 125,760 farm families on \$165,550,986; 5 per cent is of secondary and much less importance, and this is paid by 33,032 farm families on \$75,013,093; again, 6 per cent is the principal rate in the South Atlantic division, where a little more than one-half the families pay that rate on considerably more than one-half of the incumbrance; 8 per cent is the rate second in importance. Upon the large incumbrance of the North Central division 8 per cent is the principal rate; 7 per cent is closely of second importance; and 6 per cent is third in order. In the South Central division 10 and 8 per cent are, respectively, of first and second importance, and 6 per cent is third; while in the Western division 10 per cent is the more prevalent rate, 8 per cent next, and 12 per cent third.

AVERAGE RATES.—The interest for 1 year on the incumbrance on owned farms averages 7.07 per cent, as Table 107 shows by states and territories. The average rates for counties appear in Table 108, and for geographical divisions in Table 27. The highest farm rate among the states and territories is 12.61 per cent in Arizona; Montana is second, with 10.97 per cent; Wyoming third, with 10.92 per cent; Florida fourth, with 10.72 per cent. The lowest rate of all is 5.43 per cent in Pennsylvania; next, 5.57 per cent in Connecticut; third, 5.58 per cent in Massachusetts; fourth, 5.66 per cent in New York.

The average is less than 6 per cent in 10 states; it is 6 per cent and over but under 7 per cent in 10 states; it is between 7 and 8 per cent in 4 states; between 8 and 9 per cent in 9 states; between 9 and 10 per cent in 8 states, and over 10 per cent in 7 states and territories. The highest average rate of interest on farm incumbrance among the geographical divisions is in the Western division, where the average is 9.08 per cent; next to that is 8.05 per cent in the South Central division, 7.43 per cent in the North Central division, 6.64 per cent in the South Atlantic division, and, lowest, 5.62 per cent in the North Atlantic division. The average rate on farm incumbrance in the South Atlantic division is 1.02 greater than it is in the North Atlantic division; it is 1.81 greater in the North Central division; it is 2.43 greater in the South Central division, and is 3.46 greater in the Western division.

A comparison of farm incumbrance with mortgages on acre tracts with respect to average rates of interest is made in Table 46, the average rates on mortgages on acre tracts being taken from the report on Real Estate Mortgages of the Eleventh Census. The average rate on farm incumbrance being 7.07 per cent, it is 0.29 lower than the average rate on mortgages on acre tracts, which is 7.36 per cent. The states and territories in which the farm incumbrance bears the higher rates of interest are Alabama, Arizona, Arkansas, the District of Columbia, Florida, Georgia, Idaho, Kentucky, Louisiana, Maine, Minnesota, Mississippi, Montana, Nevada, New Mexico, North Carolina, North Dakota, Ohio, Rhode Island, Tennessee, Utah, Virginia, Washington, West Virginia, and Wyoming. The only geographical division in which a similar comparison is found is the Western division.

CLASSIFICATION OF FAMILIES AND INCUMBRANCES BY RATES.—Table 127 exhibits the percentage of families occupying owned and incumbered farms and of the incumbrance thereon, by rates and classes of rates of interest, and by states and territories, and this table has been condensed to geographical divisions in Table 47. Of the total number of families owning incumbered farms, 6.91 per cent pay interest at rates less than 6 per cent, and the incumbrance at these rates is 12.31 per cent of the total. The rate of 6 per cent is represented by 27.23 per cent of the families and 29.29 per cent of the incumbrance; the rate of 7 per cent by 15.51 per cent of the families and 16.18 per cent of the incumbrance; the rate of 8 per cent by 24.85 per cent of the families and 19.33 per cent of the incumbrance; the rates of 6 to 8 per cent, both inclusive, by 71.83 per cent of the families and 72.23 per cent of the incumbrance; rates greater than 6 per cent by 65.86 per cent of the families and 58.40 per cent of the incumbrance; rates greater than 8 per cent by 21.26 per cent of the families and 15.46 per cent of the incumbrance; rates greater than 10 per cent by 1.99 per cent of the families and 1.60 per cent of the incumbrance; and rates greater than 12 per cent by 0.43 of 1 per cent of the families and 0.29 of 1 per cent of the incumbrance.

In the geographical divisions, except the North Atlantic, a small portion of the incumbrance bears interest at rates less than 6 per cent; in the North Atlantic division for these rates of interest the percentage for families is 25.60, for incumbrance 38.83; in the South Central division the percentage is 5.88 for families and 7.13 for incumbrance; in the South Atlantic division the percentage is 4.75 for families and 11.38 for incumbrance; in the North Central division the percentage is 2.02 for families and 2.74 for incumbrance; while in the Western division the percentage is 0.83 of 1 for families and 1.75 for incumbrance.

At 6 per cent 70.85 per cent of the families pay interest on 59.33 per cent of the incumbrance in the North Atlantic division; in the South Atlantic division, 52.97 per cent of the families on 57.70 per cent of the incumbrance; in the South Central division, 23.62 per cent of the families on 23.24 per cent of the incumbrance; in the North Central division, 14.86 per cent of the families on 18.60 per cent of the incumbrance; and in the Western division, 2.35 per cent of the families on 2.08 per cent of the incumbrance.

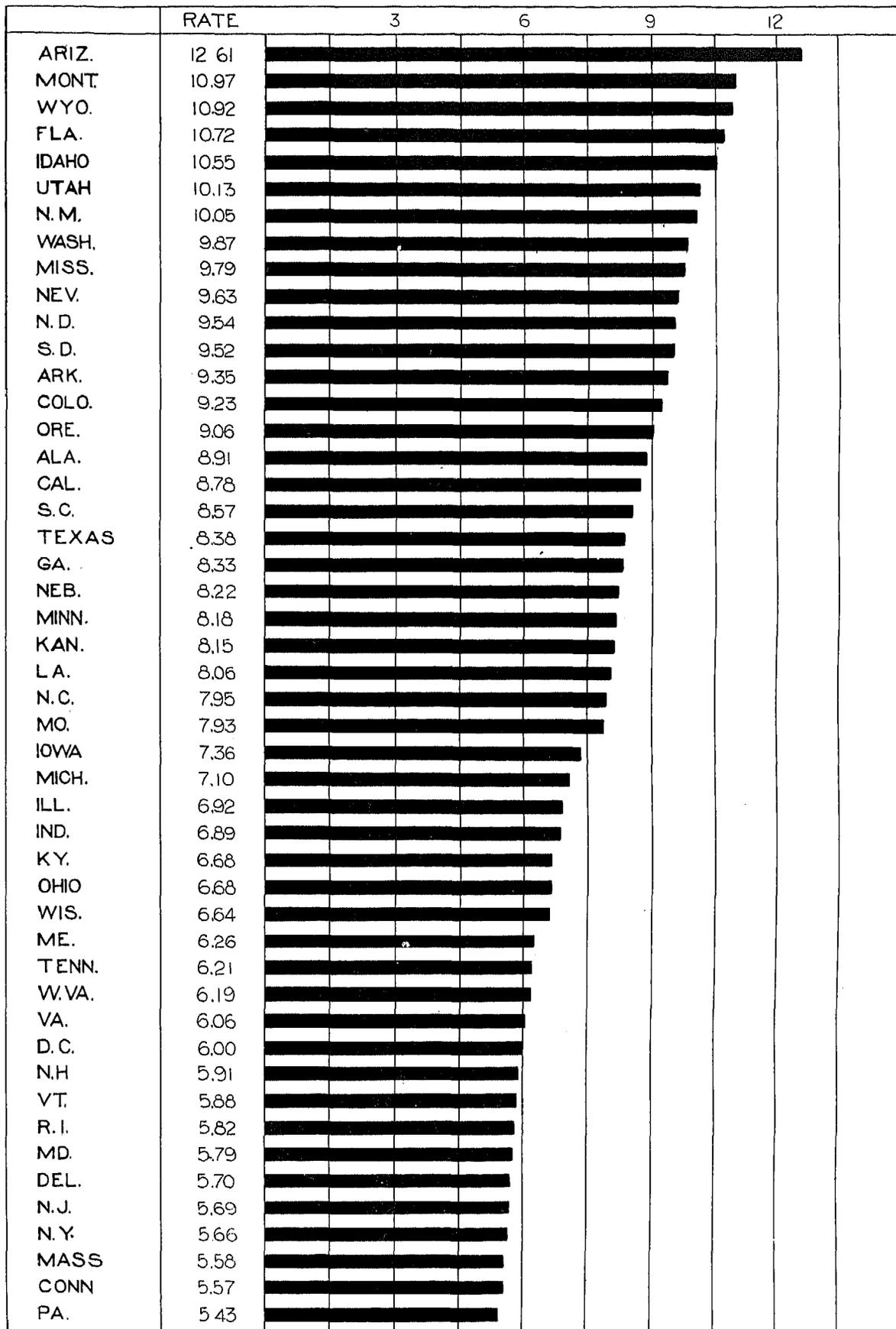
Rates greater than 6 per cent are paid in the Western division by 96.82 per cent of the families on 96.17 per cent of the incumbrance; in the North Central division by 83.12 per cent of the families on 78.66 per cent of the incumbrance; in the South Central division by 70.50 per cent of the families on 69.63 per cent of the incumbrance; in the South Atlantic division by 42.28 per cent of the families on 30.92 per cent of the incumbrance; and in the North Atlantic division by 3.55 per cent of the families on 1.84 per cent of the incumbrance.

INTEREST CHARGE.—The interest charge for 1 year on the owned and incumbered farms is shown by states and territories in Table 107, by counties in Table 108, and by geographical divisions in Table 27. The interest charge amounts to \$76,728,077; in no state is the amount larger than \$7,637,425, which is the amount in New York; Iowa is second, with \$7,491,665; Illinois third, with \$6,849,004; and Kansas is fourth, with \$6,010,538. There are 16 states each with an amount greater than \$1,000,000. A little less than two-thirds of the interest charge, or \$50,351,740, is on the owned farms of the North Central division; somewhat more than one-fifth, or \$15,391,152, in the North Atlantic division; about one-twelfth, or \$6,489,848, in the Western division; and somewhat more than one-twentieth, or \$4,195,337, in the South Atlantic and South Central divisions combined.

Increase of acre values as an offset to interest and incumbrance.—So much attention has been devoted to the mortgages on farms and to the interest charge which they are called upon to meet within a few years that a theoretical table has been constructed to compare the interest charge and incumbrance on farms with the increase or decrease of farm values; this is done in Table 49. The plan upon which the table is constructed is this: the average value of each farm acre, including improvements, has been computed for 1880 and 1890, the figures being computed from the census reports on Agriculture for those years; in the third column the increase or decrease of value per acre is shown by subtraction of the first from the second column, or vice versa; the fourth column is copied from Table 102 and shows for 1890 the percentage that the incumbrance on owned farms is of the value of those farms. These percentages have been multiplied into the first column of the table, which presents the value of each farm acre in 1880, and the result is an amount which has been adopted as the supposed incumbrance per acre in 1880. The sixth column has been copied from Table 107, and shows the average rate of interest on farm incumbrance for 1890. The supposed incumbrance in the fifth column has been multiplied by the average rate of interest in the sixth column to produce the seventh, and that product has been multiplied by 10, which gives the supposed interest charge for the 10 years between the dates of the censuses.

DIAGRAM 16.

AVERAGE ANNUAL RATES OF INTEREST ON THE INCUMBRANCE ON FARMS OCCUPIED BY OWNERS, BY STATES AND TERRITORIES.



The average farm owner in 1880 owned a farm worth \$19.02 per acre, improvements included; in 1890, \$21.31 per acre, so that there was a gain of \$2.29 per acre during the decade. If a farmer in 1880 had incumbered an acre to the extent of 35.55 per cent of its value (and this is the percentage of the value that the incumbrance represents in 1890, as shown by this report) his incumbrance would have been \$6.76, and if he had paid on this amount the average rate of interest that has been established for farm incumbrance in 1890 according to this report, namely, 7.07 per cent, for 10 years, the interest charge would amount to \$4.78. The increase of the value of the acre during the decade is 47.91 per cent of this interest charge and is 19.84 per cent of the interest charge and the principal of the debt. In other words, the increase in the value of the acre has been sufficient to offset about one-half of the interest charge and about one-fifth of the interest charge and the principal.

There was a loss of value per farm acre on the average during the 10 years in Arizona, Colorado, Connecticut, Massachusetts, Nevada, New Hampshire, New Jersey, New York, Ohio, Rhode Island, and Vermont. The increase of value was more than sufficient to offset all the interest charge in California, the District of Columbia, Florida, Georgia, Idaho, Illinois, Kansas, Minnesota, Missouri, Montana, Nebraska, North Dakota and South Dakota combined, South Carolina, Texas, and Washington; it was sufficient to offset more than one-half of the interest charge in 13 other states and to offset less than one-half of the interest charge in 8 states.

In the District of Columbia the increase of the average value of an acre during the 10 years is 891.01 per cent of the interest charge; in California, 397.62 per cent; in Washington, 366.43 per cent; in Nebraska, 280.99 per cent, and in Kansas, 234.47 per cent. The increase of the average value of an acre was 342.96 per cent of both interest charge and the principal of the incumbrance in Florida; 334.12 per cent in the District of Columbia; 186.00 per cent in California; 181.90 per cent in Washington; 126.87 per cent in Nebraska; and 105.30 per cent in Kansas.

There was a loss of average value per farm acre in the North Atlantic division of states during the decade; in the Western division the increase of average value per acre is 200.98 per cent of the interest charge; in the South Atlantic division, 108.97 per cent; in the South Central division, 72.55 per cent; and in the North Central division, 44.97 per cent. The increase of the average value per acre is 95.59 per cent of the interest charge and the principal of the incumbrance in the Western division; 43.44 per cent in the South Atlantic division; 32.34 per cent in the South Central division; and 19.17 per cent in the North Central division.

TABLE 49.—INCREASE OF FARM VALUE COMPARED WITH THEORETICAL FARM INCUMBRANCE, BY STATES AND TERRITORIES: 1890.

STATES AND TERRITORIES.	AVERAGE VALUE OF A FARM ACRE.		Increase of average value of each farm acre, 1880 to 1890.	Percentage of incumbrance of value, 1890.	Supposed incumbrance per acre, 1880, at established ratio to value, 1890.	Average rate of interest, 1890.	Supposed interest charge, 1880 to 1890.	Percentage of increase of supposed value of interest charge.	Percentage of increase of value of incumbrance and supposed interest charge.
	1880	1890							
The United States.....	\$19.02	\$21.31	\$2.29	35.55	\$6.76	7.07	\$1.78	47.01	10.84
Alabama.....	4.19	5.59	1.40	43.77	1.83	8.91	1.63	85.89	40.46
Arizona.....	8.32	5.57	2.75	40.55	3.37	12.01	4.25	(a)	(a)
Arkansas.....	6.16	7.96	1.80	44.38	2.73	9.35	2.55	70.50	34.09
California.....	15.79	32.53	16.74	30.33	4.79	8.78	4.21	397.62	188.00
Colorado.....	21.55	18.40	3.06	32.30	6.08	9.23	6.44	(a)	(a)
Connecticut.....	49.94	42.16	7.78	40.64	20.05	5.57	11.17	(a)	(a)
Delaware.....	33.74	37.50	3.76	44.04	14.86	5.70	8.47	44.39	16.12
District of Columbia.....	200.18	550.97	350.79	32.78	65.62	6.00	90.37	891.01	334.12
Florida.....	6.15	19.80	13.65	31.21	1.92	10.72	2.00	662.82	342.96
Georgia.....	4.30	6.03	1.73	41.80	1.80	8.33	1.50	115.33	52.42
Idaho.....	8.64	13.39	4.75	30.04	2.60	10.55	2.74	173.36	88.95
Illinois.....	31.87	41.41	9.54	34.63	11.04	6.92	7.04	124.87	51.07
Indiana.....	31.11	37.07	5.96	30.80	9.43	6.89	6.60	91.69	37.41
Iowa.....	22.92	28.13	5.21	33.29	7.63	7.36	5.02	92.70	39.32
Kansas.....	10.98	18.53	7.55	35.90	3.95	8.15	3.23	234.47	105.39
Kentucky.....	13.93	16.17	2.25	40.12	5.58	6.68	3.73	60.32	24.17
Louisiana.....	7.13	8.05	0.92	44.12	3.15	8.06	2.54	71.05	31.00
Maine.....	15.62	15.95	0.33	39.68	5.73	0.26	3.60	9.19	3.54
Maryland.....	32.33	35.35	3.02	38.40	12.44	5.79	7.20	41.94	15.38
Massachusetts.....	43.52	42.54	0.98	41.88	18.23	5.58	10.17	(a)	(a)
Michigan.....	36.15	37.02	0.87	32.38	11.71	7.10	8.81	17.00	7.34
Minnesota.....	14.45	18.22	3.77	31.01	4.57	8.18	3.74	100.86	45.37
Mississippi.....	5.86	7.25	1.39	54.44	8.19	9.79	3.12	44.55	22.03
Missouri.....	13.47	20.33	6.86	32.28	4.35	7.63	3.45	198.84	87.95
Montana.....	7.97	12.99	5.02	31.69	2.53	10.07	2.78	180.58	94.54
Nebraska.....	10.65	18.63	7.98	32.89	3.45	8.22	2.84	280.99	126.87
Nevada.....	10.19	7.43	2.76	33.13	3.38	9.63	3.25	(a)	(a)
New Hampshire.....	20.38	19.13	1.25	38.44	7.83	5.91	4.03	(a)	(a)
New Jersey.....	65.16	59.33	5.83	49.04	32.35	5.69	18.41	(a)	(a)
New Mexico.....	8.74	10.33	1.59	34.22	2.90	10.05	3.00	53.00	20.54
New York.....	44.41	44.08	0.33	43.63	10.38	5.60	10.97	(a)	(a)
North Carolina.....	6.07	8.12	2.05	45.60	2.77	7.95	2.20	93.18	41.25
North Dakota (b).....	5.89	9.59	3.70	37.58	2.21	9.53	2.11	175.36	85.05
Ohio.....	45.97	44.96	1.01	34.20	15.76	6.68	10.53	(a)	(a)
Oklahoma.....									
Oregon.....	13.50	16.76	3.26	29.85	4.03	9.06	3.05	80.32	42.45
Pennsylvania.....	49.39	50.22	0.83	40.05	20.04	5.43	10.88	8.40	2.98
Rhode Island.....	50.27	40.61	9.66	42.59	21.41	5.82	12.46	(a)	(a)
South Carolina.....	5.10	7.52	2.42	50.24	2.56	8.57	2.19	110.50	50.03
South Dakota (b).....									
Tennessee.....	10.00	12.04	2.04	40.13	4.01	6.21	2.49	81.93	31.38
Texas.....	4.70	7.78	3.08	41.68	1.96	8.38	1.64	187.80	85.50
Utah.....	21.98	21.46	0.52	24.93	5.33	10.13	5.40	1.48	0.75
Vermont.....	22.40	18.30	4.10	41.76	9.65	5.88	5.50	(a)	(a)
Virginia.....	10.80	13.32	2.52	47.60	5.18	6.06	3.14	77.30	29.21
Washington.....	9.82	10.97	1.15	28.64	2.81	9.87	2.77	366.43	181.60
West Virginia.....	13.06	14.72	1.66	32.22	4.21	6.19	2.61	63.60	24.34
Wisconsin.....	23.30	28.44	5.14	33.31	7.76	6.64	5.15	99.81	30.81
Wyoming.....	6.72	7.90	1.18	34.63	2.33	10.92	2.54	46.40	24.23

RECAPITULATION BY GEOGRAPHICAL DIVISIONS.

North Atlantic.....	41.24	40.47	0.77	42.74	17.03	5.62	9.91	(a)	(a)
South Atlantic.....	8.79	11.34	2.55	40.15	3.63	6.64	2.34	108.97	48.44
North Central.....	24.78	27.55	2.77	33.44	8.20	7.43	6.10	44.97	19.17
South Central.....	7.35	9.20	1.85	43.07	3.17	8.05	2.55	72.55	32.34
Western.....	14.92	23.16	8.24	30.32	4.52	9.08	4.70	200.98	95.59

^a Loss of value.

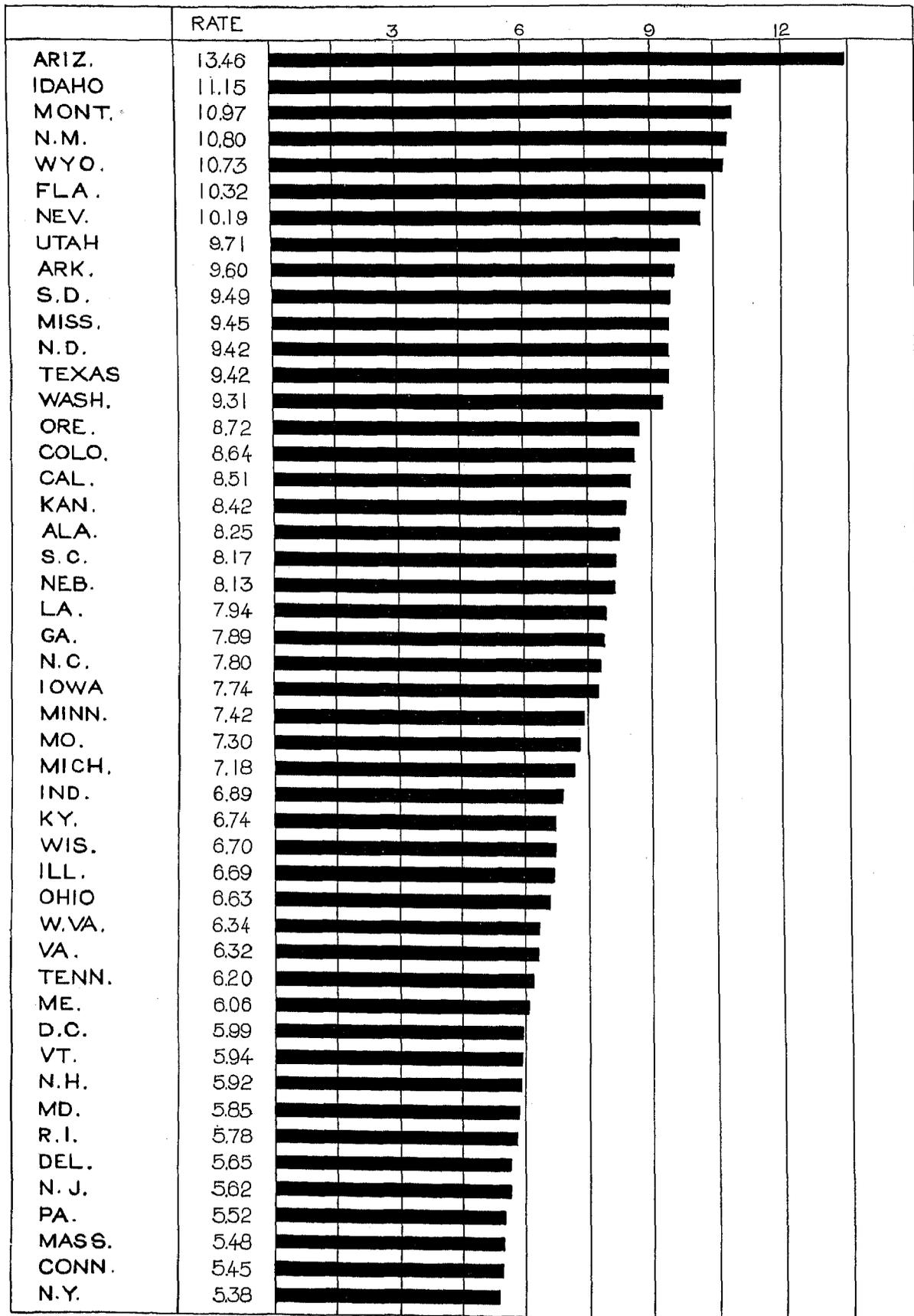
^b South Dakota combined with North Dakota.

INTEREST CHARGE.—Table 107 shows the average interest charge for 1 year on each owned and incumbered farm by states and territories, Table 108 by counties, and Table 27 by geographical divisions. The average to each farm in the United States is \$87, the highest amount being \$357 in Nevada; next, \$299 in California; and third, \$226 in Arizona. No other states or territories have an average as high as \$200. The average ranges from \$150 to \$200 in 2 states; from \$100 to \$150 in 11 states; from \$50 to \$100 in 28 states, and is less than \$50 in 4 states. In the Western division the average is \$204; North Atlantic, \$88; North Central, \$81; South Atlantic, \$72, and in the South Central division, \$70.

AVERAGE INTEREST VALUE.—At the average rate of interest on the incumbrance on owned farms the average interest value of an owned and incumbered farm for 1 year is \$243. The higher averages are found in the Rocky Mountain and Pacific Coast regions embraced within the Western division of states, and there it is \$672; the North Central division comes next, with \$243; the North Atlantic division third, with \$207; the South Atlantic division fourth, with \$179; and the South Central division lowest, with \$161.

DIAGRAM 17.

AVERAGE ANNUAL RATES OF INTEREST ON THE INCUMBRANCE ON HOMES OCCUPIED BY OWNERS, BY STATES AND TERRITORIES.



FOR HOMES.

RATES OF INTEREST.—A detailed statement of the rates of interest borne by the incumbrance on owned homes is made by states and territories in Table 125, and this table has been reduced to geographical divisions in Table 41. The chief rate in the United States on home incumbrance is 6 per cent; next to which, with respect to number of families, stands 8 per cent, but if regard is had to the amount of incumbrance the rate second in importance is 5 per cent. In the column of families the rates have importance in the following order: 6, 8, 7, 5, and 10; but in the column for incumbrance the order is thus: 6, 5, 8, 7, and the group of rates between 5 and 6 per cent.

The rate of 6 per cent is the principal one in the North Atlantic division, 5 per cent being a rather close second if regard is had only for the amount of incumbrance. About two-thirds of the incumbrance in the South Atlantic division bears interest at 6 per cent, and 8 per cent is second in importance if regard is had only for families; while 5 per cent is second in importance if regard is had only for incumbrance. The rate of 6 per cent is the chief one in the North Central division, with reference only to incumbrance, but with reference to families 8 per cent is the chief rate. In the column of families the rates have importance in the following order: 8, 6, 7, and 10, and the relative importance is as follows in the column for incumbrance: 6, 7, 8, and 10. A failure of agreement in order of importance as between families and incumbrance is noticed also among the rates of the South Central division, where the order of rates with regard to families is 6, 10, 8, and with regard to incumbrance, 8, 6, 10. In the Western division 10 per cent is the leading rate with regard to number of families and 8 per cent with regard to amount of incumbrance.

AVERAGE RATES.—The incumbrance on owned homes bears the average interest rate of 6.23 per cent. Among the states and territories the highest average, 13.46 per cent, is in Arizona; second, is 11.15 per cent in Idaho; third, 10.97 per cent in Montana. The lowest average rate is 5.38 per cent in New York; next, is 5.45 per cent in Connecticut; and third, 5.48 per cent in Massachusetts. The figures for states and territories are in Table 107, for counties in Table 108, and for geographical divisions in Table 27.

The Western division has the highest average rate of interest on home incumbrance, namely, 8.81 per cent; the South Central is second, with 7.96 per cent; the North Central third, with 7.12 per cent; the South Atlantic fourth with 6.26 per cent; and the North Atlantic lowest, with 5.48 per cent. The South Atlantic division has an average rate that is 0.78 greater than the average rate for the North Atlantic division; the North Central, 1.64 greater; the South Central, 2.48 greater; and the Western, 3.33 greater.

Home rates compared with lot rates.—In Table 46 the average rates of interest on home incumbrance as shown by this report are compared with the average rates of interest on mortgages on lots as shown in the report on Real Estate Mortgages of the Eleventh Census. The incumbrance on homes is subject to the interest rate of 6.23 per cent, while the average rate of interest on mortgages on lots is 6.16 per cent, or 0.07 less. While the incumbrance on homes has a higher rate of interest than mortgages on lots have, the incumbrance on farms has a lower rate than mortgages on acres have.

As an average for the United States, the mortgages on lots bear a lower average rate of interest than the incumbrance on homes bears, but this is true only in one geographical division, the South Central; in all others the reverse is true. The reason for this apparent disagreement of results is that the North Atlantic division, with its low average rate of interest, contributes much more relative to the average rate of interest on mortgages on lots than it does relative to the average rate of interest on incumbrance on homes, so that the comparative results for the United States are opposite to those in the North Atlantic division itself, as well as in all other divisions but one.

CLASSIFICATION OF FAMILIES AND INCUMBRANCES BY RATES.—Table 128 exhibits the percentage of families occupying owned and incumbered homes and of the incumbrances thereon, by rates and classes of rates of interest and by states and territories, and this table is condensed to geographical divisions in Table 47. Rates of interest less than 6 per cent are paid by 14.99 per cent of the families owning incumbered homes, and the incumbrance is 32.46 per cent of the total; 44.33 per cent of the families pay 6 per cent on 39.77 per cent of the incumbrance; 11.47 per cent of the families pay 7 per cent on 8.54 per cent of the incumbrance; 16.15 per cent of the families pay 8 per cent on 9.49 per cent of the incumbrance; 74.29 per cent of the families pay 6 to 8 per cent, both inclusive, on 61.20 per cent of the incumbrance; 40.68 per cent of the families pay rates greater than 6 per cent on 27.77 per cent of the incumbrance; 10.72 per cent of the families pay rates greater than 8 per cent on 6.34 per cent of the incumbrance; 1.74 per cent of the families pay rates higher than 10 per cent on 1.05 per cent of the incumbrance; and 0.44 of 1 per cent of the families pay rates greater than 12 per cent on 0.25 of 1 per cent of the incumbrance.

The North Atlantic division leads all other divisions in regard to the importance of rates of interest under 6 per cent, and in that division 30.39 per cent of the families pay rates less than 6 per cent on 52.49 per cent of the incumbrance; in the South Atlantic division 7.19 per cent of the families pay 15.93 per cent of the incumbrance; in the North Central division 2.06 per cent of the families pay 2.77 per cent of the incumbrance; in the Western division 1.50 per cent of the families pay 1.05 per cent of the incumbrance; and in the South Central division 1.01 per cent of the families pay 1.10 per cent of the incumbrance.

The 6 per cent rate is more prominent in the South Atlantic division than in any other, being represented by 70.82 per cent for families and 65.39 per cent for incumbrance; in the North Atlantic division, by 66.44 per cent for families and 45.58 per cent for incumbrance; in the South Central division, by 38.47 per cent for families and 31.42 per cent for incumbrance; in the North Central division, by 24.05 per cent for families and 31.85 per cent for incumbrance; while the lowest percentages are 5.95 per cent for families and 8.81 per cent for incumbrance in the Western division.

In the last named division rates greater than 6 per cent are more prevalent than in any other division, being represented by 92.55 per cent for families and 90.14 per cent for incumbrance; in the North Central division like rates are represented by 73.89 per cent for families and 65.38 per cent for incumbrance; in the South Central division, by 60.52 per cent for families and 67.48 per cent for incumbrance; in the South Atlantic division, by 21.99 per cent for families and 18.68 per cent for incumbrance; and in the North Atlantic division, by 3.17 per cent for families and 1.93 per cent for incumbrance.

INTEREST CHARGE.—The owned and incumbered homes of the United States are subject to an interest charge amounting to \$65,182,029, and New York has a higher amount than any other state, namely, \$13,220,703; Pennsylvania is second, with \$7,610,464; and Massachusetts third, with \$5,640,785. These numbers are presented in Table 107, and corresponding numbers for counties are in Table 108, and for geographical divisions in Table 27.

Somewhat more than one-half of the interest charge on owned and incumbered homes is in the North Atlantic division; a little over one-third in the North Central division; about one-thirteenth in the Western division; and less than one-twentieth in the South Atlantic and South Central divisions.

AVERAGE INTEREST CHARGE.—On each owned and incumbered home the average interest charge for 1 year is \$80. The highest average among the states and territories is \$158, in Arizona and Nevada, and next is \$154 in California. The geographical divisions stand in the following order with respect to the average interest charge: Western division, \$140; North Atlantic, \$93; South Central, \$77; South Atlantic, \$70; North Central, \$63.

AVERAGE INTEREST VALUE.—As shown in Table 48, the average interest value of an owned and incumbered home for 1 year is \$202; Nevada has a higher average than any other state or territory, namely, \$460; Washington is second, with \$446; Arizona third, with \$445; California fourth, with \$443; and Oregon fifth, with \$429. By far the highest average among the geographical divisions is in the Western division, \$426; next in the North Atlantic division, \$216; in the South Central division, \$197; in the North Central division, \$177; and in the South Atlantic division, \$174.

TABLE 50.—AMOUNT OF INCUMBRANCE ON FARMS AND HOMES OCCUPIED BY OWNERS, BEARING SPECIFIED RATES OF INTEREST: TOTAL FOR THE UNITED STATES: 1890.

RATES.	Total.	For farms.	For homes.
Under 5 per cent.....	\$93,687,270	\$15,543,288	\$48,143,901
5 per cent.....	326,125,919	89,789,442	236,336,477
Over 5 and under 6 per cent.....	83,731,870	28,382,885	55,348,985
6 per cent.....	734,542,859	318,136,350	416,406,509
Over 6 and under 7 per cent.....	60,950,300	38,760,907	22,189,492
7 per cent.....	205,073,598	175,714,847	80,358,751
Over 7 and under 8 per cent.....	55,285,427	41,875,493	13,409,934
8 per cent.....	309,306,013	209,031,201	99,375,412
Over 8 per cent.....	234,236,599	167,861,538	66,375,061

FOR HOMES IN CITIES AND TOWNS OF 8,000 TO 100,000 POPULATION.

RATES OF INTEREST.—Table 125 presents the number of families occupying owned and incumbered homes and the incumbrance thereon, by rates of interest in detail and by state totals of cities and towns. No table is presented showing rates in detail for each of these cities and towns. In the totals for all of these cities and towns it appears that 6 per cent is the principal rate, and that in the column for families the rates stand in the following order of importance: 6, 8, 5, 7, 10; and the column for incumbrance, thus: 6, 5, 8, 7, 10. The highest rate found in these cities and towns is 36 per cent, which is paid by 2 families on \$280.

AVERAGE RATES.—The average rates of interest for 1 year on the incumbrance on owned homes in the 420 cities and towns of 8,000 to 100,000 population are exhibited in Table 109, and by state totals in Table 34. The average for all of these cities and towns is 6.29 per cent. There are 14 of these cities with average rates of 10 per cent or higher, 7 of them being in Texas, the others being Butte, Mont., Cheyenne, Wyo., Fresno, Cal., Key West, Fla., Leadville, Colo., Mobile, Ala., and San Diego, Cal. Key West has the highest average rate, 15.50 per cent.

Average rates below 5.50 per cent are found in 48 cities and towns, all but 1 of them being situated in the North Atlantic states, the exception being Cumberland, Md.; 38 cities and towns have average rates between 5.25 and 5.50 per cent; and 10 cities and towns have rates lower than 5.25 per cent, the lowest one being 5.11 per cent in Poughkeepsie, N. Y.; next above that being 5.14 per cent in Morristown, N. J.; third, 5.16 per cent in Newburg, N. Y.; and 5.18 per cent being fourth in both Holyoke, Mass., and Worcester, Mass.

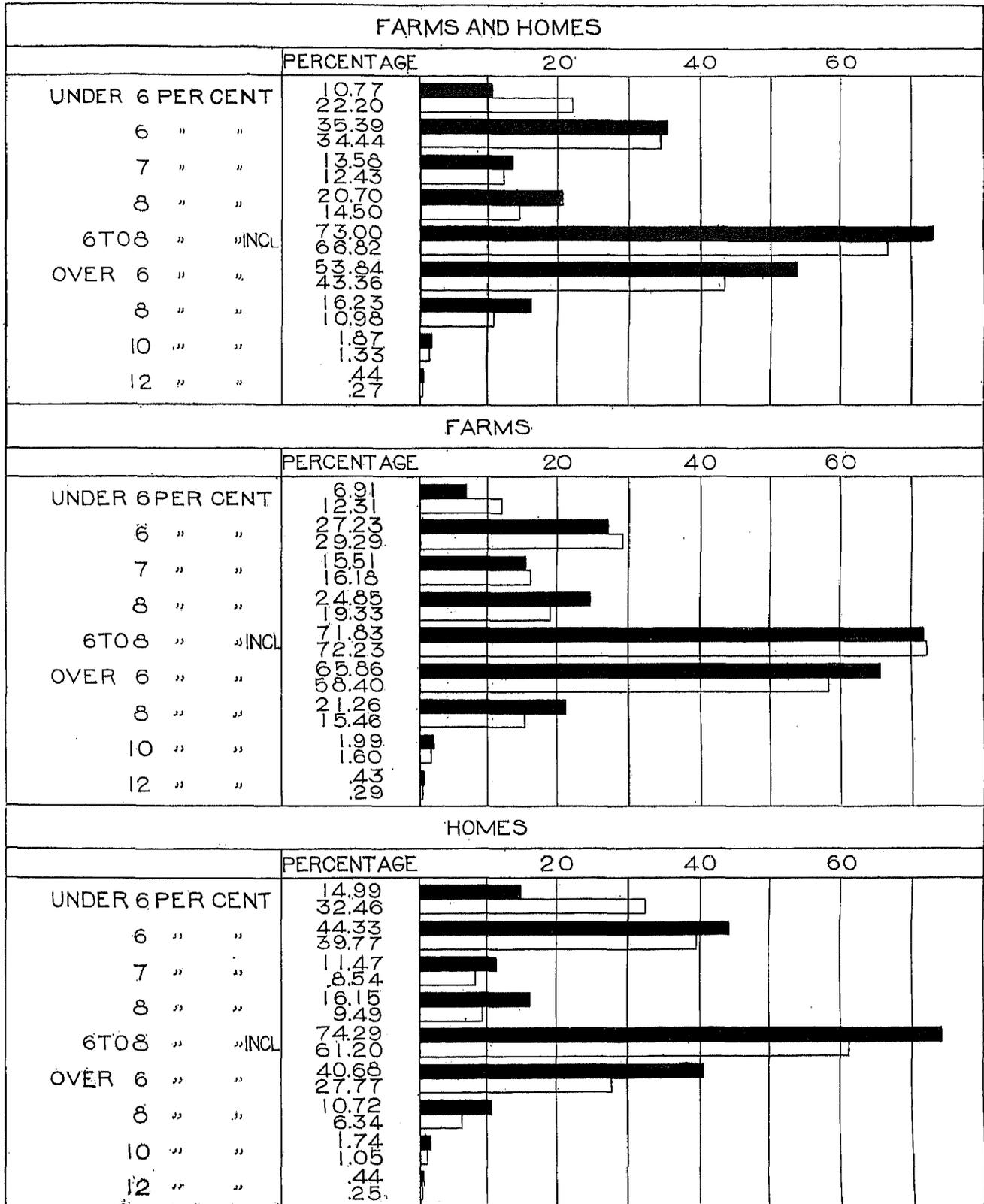
DIAGRAM 18.

AMOUNT OF INCUMBRANCE ON FARMS AND HOMES IN THE UNITED STATES OCCUPIED BY OWNERS, ACCORDING TO SPECIFIED RATES OF INTEREST.

FOR FARMS AND HOMES					
RATE	DOLLARS	MILLIONS OF DOLLARS			
		300	600		
UNDER 5 PER CENT	63,687,279				
5 " "	326,125,919				
OVER 5 AND UNDER 6 PER CENT	83,731,870				
6 PER CENT	734,542,859				
OVER 6 AND UNDER 7 PER CENT	60,959,399				
7 PER CENT	265,073,598				
OVER 7 AND UNDER 8 PER CENT	55,285,427				
8 PER CENT	309,306,613				
OVER 8 " "	234,236,599				
FOR FARMS					
RATE	DOLLARS	MILLIONS OF DOLLARS			
		300	600		
UNDER 5 PER CENT	15,543,288				
5 " "	89,789,442				
OVER 5 AND UNDER 6 PER CENT	28,382,885				
6 PER CENT	318,136,359				
OVER 6 AND UNDER 7 PER CENT	38,760,907				
7 PER CENT	175,714,847				
OVER 7 AND UNDER 8 PER CENT	41,875,493				
8 PER CENT	209,931,201				
OVER 8 " "	167,861,538				
FOR HOMES					
RATE	DOLLARS	MILLIONS OF DOLLARS			
		300	600		
UNDER 5 PER CENT	48,143,991				
5 " "	236,336,477				
OVER 5 AND UNDER 6 PER CENT	55,348,985				
6 PER CENT	416,406,500				
OVER 6 AND UNDER 7 PER CENT	22,198,492				
7 PER CENT	89,358,751				
OVER 7 AND UNDER 8 PER CENT	134,099,34				
8 PER CENT	99,375,412				
OVER 8 " "	66,375,061				

DIAGRAM 19.

PERCENTAGE OF FAMILIES IN THE UNITED STATES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES, AND PERCENTAGE OF THE AMOUNT OF INCUMBRANCE ON SUCH FARMS AND HOMES, ACCORDING TO SPECIFIED RATES OF INTEREST.



FOR NUMBER [Solid Bar] FOR AMOUNT [Hollow Bar]

CLASSIFICATION OF FAMILIES AND INCUMBRANCES BY RATES.—A total has been made for the cities and towns of 8,000 to 100,000 population in each state and territory, and for the totals Table 129 shows the percentage of families occupying owned and incumbered homes and of the incumbrance thereon, by rates and classes of rates of interest.

Rates under 6 per cent are paid by 18.05 per cent of the families owning incumbered homes on 30.99 per cent of the incumbrance; the rate of 6 per cent by 43.58 per cent of the families on 39.93 per cent of the incumbrance; the rate of 7 per cent by 11.71 per cent of the families on 8.58 per cent of the incumbrance; the rate of 8 per cent by 15.66 per cent of the families on 10.34 per cent of the incumbrance; rates from 6 to 8 per cent, both inclusive, by 73.73 per cent of the families on 62.26 per cent of the incumbrance; rates greater than 6 per cent by 38.37 per cent of the families on 29.08 per cent of the incumbrance; rates greater than 8 per cent by 8.22 per cent of the families on 6.75 per cent of the incumbrance; rates greater than 10 per cent by 1.24 per cent of the families on 1.04 per cent of the incumbrance; and rates greater than 12 per cent by 0.40 of 1 per cent of the families on 0.32 of 1 per cent of the incumbrance. Connecticut is the only state in whose cities and towns more than one-half of the home debtor families pay rates that are less than 6 per cent, these families being 53.52 per cent of the total number of home debtor families, and the incumbrance being 64.73 per cent of the total.

INTEREST CHARGE.—Upon the incumbrance on the owned homes in the 420 cities and towns the interest charge for 1 year is \$18,417,745, and the amount varies among the cities and towns from a very few hundred dollars to \$352,444 in Worcester, Mass.; next to this largest amount is \$326,618 in Syracuse, N. Y.; third, \$281,366 in New Haven, Conn.; and fourth, \$269,456 in Portland, Ore.

AVERAGE INTEREST CHARGE.—In 11 cities the average interest charge for 1 year on each owned and incumbered home is as high as \$200 at least, the highest amount being \$934 in Fort Worth, Tex., and next to this \$519 in San Antonio, Tex.; these high averages, as before explained, are due to a very large mortgage in each city. Next to San Antonio is Key West, Fla., with an average of \$301; third, Fresno, Cal., Brookline, Mass., and Birmingham, Ala., each with \$270; next is Spokane, Wash., with \$268; and next, Butte, Mont., with \$264. In 96 cities and towns the average interest charge is \$100 and over, but under \$200, so that in 313 of the cities and towns the average is below \$100.

AVERAGE INTEREST VALUE.—Each owned and incumbered home in the 420 cities and towns has the average annual interest value of \$217. The highest average, \$666, represents the cities of Washington; next to that, \$648, the cities of Alabama; third, \$607, the cities of Oregon. The Western division of states has the relatively high average of \$507; the South Central is next, with \$292; North Atlantic third, with \$220; South Atlantic fourth, with \$204; and the North Central is lowest, with \$183.

FOR HOMES IN CITIES OF 100,000 POPULATION AND OVER.

RATES OF INTEREST.—Table 130 shows the number of families occupying owned and incumbered homes and the incumbrance thereon, by rates of interest in detail, and by the 28 cities of 100,000 population and over. The primary rate in these cities is 6 per cent; the secondary, 5 per cent; and the tertiary, 7 per cent; and the highest rate is 50 per cent, at which 3 families pay interest on \$1,250.

In Allegheny, Pa., the rate of interest is almost exclusively 6 per cent, and 1 family pays the highest rate of interest, 14 per cent, on \$700.

In Baltimore, Md., the chief rate is 6 per cent, 5 per cent being far below in secondary importance; 1 family pays 30 per cent, the highest rate, on \$200.

In Boston, Mass., 5 per cent is the leading rate, but more especially so with regard to the amount of incumbrance than to the number of families; 6 per cent stands second in importance. Nearly one-third of the incumbrance bears interest at rates represented by mixed numbers, and this feature of interest rates is prominent in other cities, showing that city people are disposed to figure much more closely upon the saving or loss of interest than country people are.

In Brooklyn, N. Y., the highest rate of interest is 12 per cent, which 1 family pays on \$1,300; the chief rate by far is 5 per cent, 6 per cent being of second importance, and rates between 5 and 6 per cent third.

In Buffalo, N. Y., the chief rate is 6 per cent, with 5 per cent in the second class, and 2 families pay the highest rate, 15 per cent, on \$842.

In Chicago is a rate as high as 50 per cent, which 1 family pays on \$300; the principal rate is 6 per cent; 7 per cent is next in importance, and 8 per cent third.

In Cincinnati, Ohio, the rate of 6 per cent is by far the chief one, and 16 per cent is the highest rate, and this is paid by 1 family on \$2,000.

In Cleveland, Ohio, the rate of 6 per cent is the chief one, the one next in importance being 7 per cent, while 14 per cent, the highest rate, is paid by 1 family on \$200.

In Denver, Colo., 8 per cent is the leading rate, 10 per cent being next in order, and 7 per cent third; 2 families pay the highest rate, 24 per cent, on \$3,720.

In Detroit, Mich., the principal rate is 7 per cent, 6 per cent being of second and far less importance; 2 families pay rates between 10 and 11 per cent, which are the highest ones, on \$1,398.

In Indianapolis, Ind., the rate of 6 per cent is the leading one, 7 per cent second, and 8 per cent third; 20 per cent is the highest rate, and 1 family pays this on \$600.

In Jersey city, N. J., 6 per cent is the leading rate, 5 per cent being of considerable secondary importance, while 1 family pays the highest rate, 50 per cent, on \$450.

In Kansas city, Mo., the rate of 8 per cent leads all others; second in order with reference to amount of incumbrance is 6 per cent, but if regard is had for number of families it is 7 per cent; rates between 12 and 13 per cent are the highest, and these are paid by 3 families on \$2,941.

In Louisville, Ky., every rate of interest reported was 6 per cent, but whether this rate, neither more nor less, is paid by the 596 home debtor families may be doubted.

In Milwaukee, Wis., the rate of 6 per cent is the primary one, 7 per cent being of secondary importance, and 14 per cent is the highest rate, which is paid by 1 family on \$200.

In Minneapolis, Minn., 8 per cent is the leading rate, but 7 per cent is nearly of equal importance with respect to amount of incumbrance, while 6 per cent is third in order; 50 per cent is the highest rate, and 1 family pays this on \$500.

In Newark, N. J., the prevailing rate of interest is 5 per cent, but 6 per cent is of considerable secondary importance; 2 families pay the highest rate, 12 per cent, on \$5,775.

In New Orleans, La., but three rates of interest were reported, 8 per cent, the highest, being paid by 491 of the 523 home debtor families.

In New York, N. Y., 5 per cent is by far the leading rate of interest; rates between 4 and 5 per cent cover an amount second to the largest, and 6 per cent third; 10 per cent is the highest rate, and 1 family pays this on \$2,500.

In Omaha, Neb., the prevailing rate of interest is 8 per cent, and a rate between 16 and 17 per cent is the highest one, and this is paid by 1 family on \$1,440.

In Philadelphia, Pa., the rate of 5 per cent is the chief one, 6 per cent is next in order, rates between 5 and 6 per cent are third in order, and rates between 4 and 5 per cent fourth in order; 1 family pays the highest rate, 40 per cent, on \$1,100.

In Pittsburg, Pa., the prevailing rate of interest is 6 per cent, all others being of very subordinate importance; a rate between 12 and 13 per cent is the highest, and 1 family pays this on \$106.

In Providence, R. I., the rate of 6 per cent leads, 5 per cent being of second importance, and 30 per cent, the highest rate, is paid by 1 family on \$200.

In Rochester, N. Y., the leading rate is 6 per cent, and next to this is 5 per cent, while the highest rate, 12 per cent, is paid by 3 families on \$5,300.

In St. Louis, Mo., 6 per cent is the prevailing rate, and next to this, but far below in importance, stands 5 per cent; 30 per cent is the highest rate, and 1 family pays this on \$1,500.

In St. Paul, Minn., the rate of 8 per cent is the leading one, 7 per cent stands a close second with respect to amount of incumbrance, and 6 per cent a close third; rates between 20 and 21 per cent are the highest, and 2 families pay these on \$1,741.

In San Francisco, Cal., nearly one-half of the families pay 7 per cent on nearly one-half of the incumbrance, and below this rate in importance 6 per cent stands second; 20 per cent, the highest rate, is paid by 1 family on \$1,600.

In Washington, D. C., 6 per cent is the leading rate, 5 per cent is of secondary and much less importance, and 1 family pays 14 per cent, the highest rate, on \$4,500.

In 5 of the 28 cities 5 per cent is the leading rate, namely, Boston, Brooklyn, Newark, New York, and Philadelphia; in 6 cities 8 per cent is the leading rate, namely, Denver, Kansas city, Minneapolis, New Orleans, Omaha, and St. Paul; and in Detroit and San Francisco 7 per cent is the chief rate; in the remaining 15 cities 6 per cent is the prevailing rate. No attempt is made to explain differences in the rate of interest, but many apparently anomalous rates will be noticed, as, for instance, in Jersey city, having New York on one side and Newark close on the other, the prevailing rate of interest is 6 per cent, while in the two adjoining cities named the prevailing rate is 5 per cent. The rates of interest will be found in detail for the 28 cities in Table 130.

AVERAGE RATES.—Table 110 exhibits the average rates of interest on the incumbrance on owned homes for each ward of the 28 cities, and the city total lines have been brought together in Table 35. It appears that in these cities the average rate of interest for 1 year on home incumbrance is 5.75 per cent; the lowest average is 4.95 per cent in New York, N. Y., and this is the only average that is below 5 per cent; next to this is 5.14 per cent in Boston, Mass.; Brooklyn, N. Y., and Philadelphia, Pa., stand third, with 5.19 per cent each; the highest average is 7.87 per cent in Denver, Colo.; 7.86 per cent stands second in New Orleans, La.; and 7.49 per cent is third in Omaha, Neb.

The average rates are above 5 per cent but under 6 per cent in 12 of the cities; the rate is 6 per cent and over but under 7 per cent in 9 of the cities, and is over 7 per cent in 6 of the cities. The lowest average rate reached in any ward is 4.48 per cent in ward 1, New York, and next to this is 4.60 per cent in ward 11 in Boston. Boston has 4 wards in which the average rate is less than 5 per cent; Brooklyn, 1 ward; New York, 12 wards; Philadelphia, 4 wards; and Pittsburg, 3 wards.

CLASSIFICATION OF FAMILIES AND INCUMBRANCES BY RATES.—Table 131 exhibits the percentage of families occupying owned and incumbered homes and of the incumbrance thereon, by rates and classes of rates of interest for each of the 28 cities. Rates of interest less than 6 per cent are paid by 26.07 per cent of the families on 47.42 per cent of the incumbrance; the rate of 6 per cent by 44.46 per cent of the families on 34.01 per cent of the incumbrance; the rate of 7 per cent by 15.72 per cent of the families on 8.77 per cent of the incumbrance; the rate of 8 per cent by 8.82 per cent of the families on 5.07 per cent of the incumbrance; rates from 6 to 8 per cent, both inclusive, by 72.11 per cent of the families on 51.54 per cent of the incumbrance; rates higher than 6 per cent by 29.47 per cent of the families on 18.57 per cent of the incumbrance; rates higher than 8 per cent by 1.82 per cent of the families on 1.04 per cent of the incumbrance; rates higher than 10 per cent by 0.25 of 1 per cent of the families on 0.11 of 1 per cent of the incumbrance; and rates higher than 12 per cent by 0.07 of 1 per cent of the families on 0.03 of 1 per cent of the incumbrance.

In New York 83.21 per cent of the home debtor families pay rates less than 6 per cent, and their incumbrance is 91.12 per cent of the total. Rates below 6 per cent are paid by more than one-half of the home debtor families in Boston, Brooklyn, Newark, New York, and Philadelphia, and their incumbrance in each case is more than one-half of the total. On the other hand, in Denver, Kansas city, Minneapolis, Omaha, and St. Paul less than 1 per cent of the families pay these low rates, and their incumbrance is less than 1 per cent of the total.

INTEREST CHARGE.—The interest charge for 1 year on owned and incumbered homes in the 28 cities is shown by wards in Table 110, and from this table the total lines have been taken to make Table 35. In these cities the interest charge amounts to \$22,584,509, the largest amount being \$3,583,196 in New York; next, \$3,111,515 in Chicago; third, \$2,517,471 in Philadelphia; fourth, \$2,282,283 in Brooklyn; and fifth, \$1,114,602 in Boston. No other city has an amount as great as \$1,000,000. The smallest amount is \$19,929 in Louisville; next above, \$51,654 in New Orleans; third in order, \$188,901 in Indianapolis; fourth, \$205,686 in Allegheny; and fifth, \$288,365 in Jersey city. No other city has an amount below \$300,000.

AVERAGE INTEREST CHARGE.—The sum of \$134 measures the average interest charge for 1 year on each owned and incumbered home in the 28 cities. New York has the highest amount, \$438; San Francisco next, \$185; Denver third, \$181; Brooklyn fourth, \$176; Boston fifth, \$174; Kansas city sixth, \$168; and Omaha seventh, \$160. No other city has an average as high as \$150. The lowest average is \$33 for Louisville; next, \$58 for Baltimore; third, \$65 for Detroit; fourth, \$69 each for Indianapolis and Milwaukee; and fifth, \$70 for Cleveland. The ground rent system of Baltimore and Philadelphia makes the averages for those cities below what they would be if the land value generally constituted part of the home value. Among the wards of New York the highest average interest charge, \$817, is found in ward 15; \$676 is second in ward 14.

AVERAGE INTEREST VALUE.—The computations of the average interest value of each owned and incumbered home show that the highest average, \$950, is in New York; second, \$550, in San Francisco; third, \$538, in Omaha; fourth, \$515, in Denver. No other city has an average as high as \$500. The lowest average is \$132 in Baltimore; next above is \$159 in Louisville; third, \$161, in New Orleans; fourth, \$178, in Detroit; fifth, \$187 in Indianapolis.

TABLE 51.—AVERAGE ANNUAL INTEREST VALUE OF HOMES, BY THE 28 CITIES OF 100,000 POPULATION AND OVER.

CITIES.	Average annual interest value.	CITIES.	Average annual interest value.	CITIES.	Average annual interest value.
The 28 cities.....	\$319	Denver, Colo.....	\$515	New York, N. Y.....	\$950
Allegheny, Pa.....	270	Detroit, Mich.....	178	Omaha, Neb.....	538
Baltimore, Md.....	132	Indianapolis, Ind.....	187	Philadelphia, Pa.....	275
Boston, Mass.....	361	Jersey city, N. J.....	271	Pittsburg, Pa.....	247
Brooklyn, N. Y.....	881	Kansas city, Mo.....	427	Providence, R. I.....	309
Buffalo, N. Y.....	282	Louisville, Ky.....	159	Rochester, N. Y.....	221
Chicago, Ill.....	298	Milwaukee, Wis.....	210	St. Louis, Mo.....	266
Cincinnati, Ohio.....	267	Minneapolis, Minn.....	376	St. Paul, Minn.....	378
Cleveland, Ohio.....	192	Newark, N. J.....	286	San Francisco, Cal.....	550
		New Orleans, La.....	161	Washington, D. C.....	428

FOR HOMES OUTSIDE OF CITIES AND TOWNS OF 8,000 POPULATION AND OVER.

Rates of interest are not shown in detail for homes outside of cities and towns of 8,000 population and over, nor are families and incumbrance classified by rates, but average rates, the interest charge, and the average interest charge are presented by states and territories in Table 111 and the interest value in Table 48.

AVERAGE RATES.—The incumbrance on owned homes outside of cities and towns of 8,000 population and over bears interest at 6.69 per cent; the lowest rate is 5.62 per cent in Connecticut; next above is 5.63 per cent in Pennsylvania; third, 5.70 per cent in New Jersey; fourth, 5.72 per cent in Massachusetts. The highest average rate is 13.46 per cent in Arizona; Montana stands next, with 11.82 per cent; and Idaho third, with 11.15 per cent.

INTEREST CHARGE.—Within the region covered by Table 111 the annual interest charge on the incumbrance on owned homes is \$24,179,775. It amounts to \$3,474,131 in New York and to \$2,935,901 in Pennsylvania, and is only \$30,213 in Nevada and \$31,685 in Utah.

AVERAGE INTEREST CHARGE.—On each incumbered home the average interest charge is \$57, the highest above this amount being \$160 for Nevada; next below, \$158 for Arizona; third, \$141 for Louisiana; fourth, \$134 for California. The lowest average is \$35 for Maine and West Virginia; next above is \$37 for Indiana; third, \$38 for Michigan; fourth, \$41 for Tennessee and Vermont; and fifth, \$42 for Wisconsin.

AVERAGE INTEREST VALUE.—Table 48 shows that the average interest value of owned and incumbered homes outside of cities and towns of 8,000 population and over is \$150. Louisiana has the highest average, \$474; Nevada next, \$464; third, California, \$392; fourth, Montana, \$358. The smallest average is \$96 for Tennessee; next above, \$98 for Maine.

COMPARISON OF FARMS WITH HOMES AND OF COUNTRY WITH CITY.

AVERAGE RATES OF INTEREST.—Six groups of farms and homes are brought together in Table 38 for the purpose of more ready comparison. The lowest rate of interest for any of the groups is 5.75 per cent for incumbrance on homes in cities of 100,000 population and over; next above this is 6.23 per cent for homes in the United States; third, 6.29 per cent for homes in cities of 8,000 to 100,000 population; fourth, 6.65 per cent for the total of farms and homes; fifth, 6.69 per cent for homes outside of cities of 8,000 population and over; and the highest rate of all, 7.07 per cent, is on farm incumbrance.

It therefore appears that the rate of interest is directly related to the density and size of the aggregations of population. The rate of interest on home incumbrance is lower than the rate on farm incumbrance in every geographical division—by 0.14 for the North Atlantic division; by 0.38 for the South Atlantic division; by 0.31 for the North Central division; by 0.09 for the South Central division; and by 0.27 for the Western division.

CLASSIFICATION OF FAMILIES AND INCUMBRANCES BY RATES.—In Table 52 the five groups of farms and homes are brought together for comparison with regard to the percentage of families occupying owned and incumbered farms and homes and of the incumbrance thereon, by rates and classes of rates of interest and by states and territories and geographical divisions. Rates of interest lower than 6 per cent are paid by 6.91 per cent of the farm debtor families on 12.31 per cent of the farm incumbrance; by 10.77 per cent of the farm and home debtor families on 22.20 per cent of the farm and home incumbrance; by 14.99 per cent of the home debtor families on 32.46 per cent of the home incumbrance; by 18.05 per cent of the home debtor families in cities of 8,000 to 100,000 population on 30.99 per cent of the home incumbrance in those cities; and by 26.07 per cent of the home debtor families in cities of 100,000 population and over on 47.42 per cent of the home incumbrance in those cities.

The prominent rate of 6 per cent is paid by 27.23 per cent of the farm debtor families on 29.29 per cent of the farm incumbrance; by 35.39 per cent of the farm and home debtor families on 34.44 per cent of the farm and home incumbrance; by 43.58 per cent of the home debtor families in cities of 8,000 to 100,000 population on 39.93 per cent of the home incumbrance in those cities; by 44.33 per cent of the home debtor families on 39.77 per cent of the home incumbrance; and by 44.46 per cent of the home debtor families in cities of 100,000 population and over on 34.01 per cent of the home incumbrance in those cities.

A great difference between the percentage for families and the percentage for incumbrance in the 6 per cent class for homes in cities of 100,000 population and over will be noticed, and this makes evident the fact that the smaller incumbrances bear interest at 6 per cent. In a less degree this is so with respect to incumbrance on homes in the United States and on homes in cities of 8,000 to 100,000 population, but the contrary is true with respect to farm incumbrance.

Rates higher than 6 per cent are paid by 29.47 per cent of the home debtor families in cities of 100,000 population and over on 18.57 per cent of the home incumbrance in those cities; by 38.37 per cent of the home debtor families in cities of 8,000 to 100,000 population on 29.08 per cent of the home incumbrance; by 40.68 per cent of the home debtor families on 27.77 per cent of the home incumbrance; by 53.84 per cent of the farm and home debtor families on 43.36 per cent of the farm and home incumbrance; and by 65.86 per cent of the farm debtor families on 58.40 per cent of the farm incumbrance.

In every geographical division, except the South Central, a larger percentage of the home debtor families than of the farm debtor families pay rates of interest less than 6 per cent, and they pay these rates on a larger percentage of the total incumbrance than the farm families do in every geographical division except the South Central and Western divisions. The North Atlantic division is the only one in which the 6 per cent rate is paid by a larger percentage of the farm debtor families than of the home debtor families, and the same is true with respect to the percentage of the incumbrance bearing this rate of interest. Rates over 6 per cent are paid by a larger percentage of farm debtor families than of home debtor families in every geographical division, and on a larger percentage of the farm incumbrance than of the home incumbrance in every geographical division except the North Atlantic, showing that, in this division, as between farms and homes, the incumbrances on the latter bearing interest at rates higher than 6 per cent are the larger.

INTEREST ON THE INCUMBRANCE.

TABLE 52.—PERCENTAGE OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND OF THE INCUMBRANCE THEREON, BY RATES OF INTEREST, BY FAMILY GROUPS, AND BY STATES AND TERRITORIES: 1890.

STATES AND TERRITORIES AND FARMS AND HOMES.	UNDER 6 PER CENT.		6 PER CENT.		7 PER CENT.		8 PER CENT.		6 TO 8 PER CENT. INCLUSIVE.		OVER 6 PER CENT.		OVER 8 PER CENT.		OVER 10 PER CENT.		OVER 12 PER CENT.	
	For families.	For incumbrance	For families.	For incumbrance	For families.	For incumbrance	For families.	For incumbrance	For families.	For incumbrance	For families.	For incumbrance	For families.	For incumbrance	For families.	For incumbrance	For families.	For incumbrance
The United States:																		
For farms and homes.....	10.77	23.20	35.30	34.44	13.58	12.43	20.70	14.50	73.00	66.82	53.84	43.30	10.23	10.98	1.87	1.33	0.44	0.27
For farms.....	0.91	12.31	27.23	29.29	15.51	16.18	24.85	19.33	71.83	72.23	65.80	58.40	21.26	15.46	1.99	1.60	0.43	0.29
For homes.....	14.90	32.46	44.33	39.77	11.47	8.54	10.15	9.40	74.20	61.20	40.68	27.77	10.72	6.34	1.74	1.05	0.44	0.25
For homes, cities, 8,000-100,000.	18.05	30.99	43.58	39.93	11.71	8.58	15.60	10.34	73.73	62.20	38.37	29.08	8.22	6.75	1.24	1.04	0.40	0.32
For homes, cities, 100,000 and over.	20.07	47.42	44.40	34.01	15.72	8.77	8.82	5.07	72.11	51.54	29.47	18.57	1.82	1.04	0.25	0.11	0.07	0.03
Alabama:																		
For farms and homes.....	0.25	0.30	0.86	0.59	0.40	0.09	73.89	75.20	75.24	70.52	98.89	90.11	24.51	23.18	18.22	16.56	3.74	1.90
For farms.....	0.10	0.36	0.45	0.25	0.38	0.58	72.21	60.98	73.07	70.28	99.39	99.30	26.77	20.36	20.51	21.86	4.38	2.60
For homes.....	0.60	0.18	2.42	1.25	0.73	0.90	80.27	86.48	83.42	88.63	96.98	98.57	15.98	11.19	9.56	6.28	1.33	0.42
For homes, cities, 8,000-100,000.			3.07	0.28			93.58	96.94	97.25	96.62	96.33	90.72	2.75	3.38	1.83	2.95		
For homes, cities, 100,000 and over.																		
Arizona:																		
For farms and homes.....	4.60	2.06	2.01	1.73	0.57	0.25	6.03	7.95	8.61	9.03	93.30	96.21	86.79	88.01	77.59	68.34	53.45	32.40
For farms.....	4.70	2.50	2.38	1.92			3.97	5.00	6.35	6.92	92.80	95.58	88.89	93.58	73.81	60.42	46.03	27.75
For homes.....	4.50	1.69	1.80	1.57	0.90	0.47	7.21	10.50	9.91	12.54	93.70	96.74	85.59	85.77	79.73	75.20	57.60	36.63
For homes, cities, 8,000-100,000.																		
For homes, cities, 100,000 and over.																		
Arkansas:																		
For farms and homes.....			0.83	1.59	0.44	1.01	26.01	22.18	27.30	24.88	90.17	98.41	72.70	75.12	0.48	0.34	0.07	0.02
For farms.....			0.76	1.15	0.57	1.53	30.54	27.08	31.90	29.91	99.24	98.85	68.10	70.00	0.27	0.20	0.06	0.02
For homes.....			1.01	2.43	0.08	0.03	14.30	12.98	15.39	15.43	98.99	97.58	84.01	84.57	1.02	0.59	0.08	0.01
For homes, cities, 8,000-100,000.			0.39	1.33			10.28	10.60	10.67	12.13	99.61	98.67	80.33	87.87				
For homes, cities, 100,000 and over.																		
California:																		
For farms and homes.....	1.34	1.88	5.03	5.73	8.81	0.04	20.62	25.47	37.58	47.51	93.04	92.39	61.08	50.01	20.90	10.39	4.00	1.98
For farms.....	0.90	2.28	1.86	1.79	3.98	5.55	22.51	28.28	30.77	42.50	97.18	95.93	68.27	55.22	20.43	8.81	3.93	1.27
For homes.....	1.65	1.20	8.03	11.69	12.67	16.55	19.10	21.23	43.02	55.08	89.72	87.05	55.33	43.66	21.27	12.78	5.14	3.05
For homes, cities, 8,000-100,000.	1.02	1.56	5.04	5.82	4.90	6.16	20.61	31.28	42.04	47.25	93.34	92.62	56.34	51.10	22.75	18.17	9.32	6.52
For homes, cities, 100,000 and over.	2.11	1.44	28.85	30.51	49.10	46.44	8.79	6.80	91.46	93.21	69.04	68.05	6.43	5.35	1.12	0.48	0.16	0.12
Colorado:																		
For farms and homes.....	0.87	0.77	4.05	6.29	6.18	8.00	25.90	30.74	38.03	50.03	95.08	92.94	61.11	48.60	10.92	0.05	5.60	2.68
For farms.....	0.74	1.10	3.77	4.40	6.29	8.07	10.60	13.67	21.84	28.82	95.40	94.35	77.42	70.02	21.04	11.96	4.40	2.42
For homes.....	0.96	0.53	4.23	7.36	6.11	8.10	36.04	40.83	48.70	63.53	94.81	92.11	50.34	35.04	14.19	7.33	6.53	2.83
For homes, cities, 8,000-100,000.	2.31	0.84	2.44	6.19	3.47	5.56	36.03	45.21	48.19	57.72	95.25	92.97	54.50	41.44	12.73	7.01	7.07	3.17
For homes, cities, 100,000 and over.	0.29	0.14	7.11	10.80	7.88	10.21	58.30	51.06	77.02	83.07	92.60	80.06	22.00	16.79	1.40	0.84	0.15	0.08
Connecticut:																		
For farms and homes.....	41.98	54.75	57.09	44.35	0.43	0.29	0.07	0.09	57.94	45.21	0.93	0.90	0.08	0.04	0.02	0.01	0.01	0.01
For farms.....	35.21	43.73	63.70	54.89	0.56	0.40	0.04	0.07	64.72	56.23	1.09	1.38	0.07	0.04	0.05	0.04	0.03	0.03
For homes.....	44.09	57.31	55.03	41.90	0.40	0.24	0.08	0.10	55.84	42.05	0.88	0.79	0.07	0.04		0.01		0.01
For homes, cities, 8,000-100,000.	53.52	64.73	45.70	34.55	0.35	0.20	0.09	0.12	46.43	35.25	0.78	0.72	0.05	0.02	0.01			
For homes, cities, 100,000 and over.																		
Delaware:																		
For farms and homes.....	10.25	36.57	80.02	62.99	0.19	0.08	0.13	0.17	80.56	63.35	0.73	0.44	0.19	0.03	0.08	0.06	0.02	0.08
For farms.....	18.50	35.18	80.65	64.25	0.22	0.08	0.14	0.23	81.29	64.72	0.85	0.57	0.21	0.10	0.07	0.08	0.07	0.08
For homes.....	10.57	37.35	79.75	62.28	0.19	0.08	0.12	0.14	80.25	62.58	0.68	0.37	0.18	0.07	0.09	0.04		
For homes, cities, 8,000-100,000.	25.97	44.99	73.76	54.90					73.92	54.95	0.27	0.11	0.11	0.06	0.11	0.06		
For homes, cities, 100,000 and over.																		

TABLE 52.—PERCENTAGE OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND OF THE INCUMBRANCE THEREON, BY RATES OF INTEREST, BY FAMILY GROUPS, AND BY STATES, ETC.: 1890—Continued.

STATES AND TERRITORIES AND FARMS AND HOMES.	UNDER 6 PER CENT.		6 PER CENT.		7 PER CENT.		8 PER CENT.		6 TO 8 PER CENT, INCLUSIVE.		OVER 6 PER CENT.		OVER 8 PER CENT.		OVER 10 PER CENT.		OVER 12 PER CENT.	
	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.
District of Columbia:																		
For farms and homes.....	6.99	13.79	78.62	76.89	4.72	2.53	3.21	1.50	91.46	85.15	14.30	9.32	1.55	1.06	0.11	0.10	0.04	0.03
For farms.....	7.02	13.82	100.00	100.00	4.74	2.54	3.23	1.51	91.42	85.12	14.44	9.35	1.56	1.06	0.12	0.09	0.04	0.03
For homes.....			78.54	76.83														
For homes, cities, 8,000-100,000.																		
For homes, cities, 100,000 and over.	7.02	13.82	78.54	76.83	4.74	2.54	3.22	1.51	91.42	85.12	14.44	9.35	1.50	1.06	0.12	0.09	0.04	0.03
Florida:																		
For farms and homes.....	0.41	0.39	2.34	1.85	0.99	1.84	10.79	10.80	14.16	14.51	97.25	97.70	85.43	85.10	36.77	29.50	11.41	8.41
For farms.....	0.71	0.16	0.28	0.60			8.54	8.71	8.90	9.36	99.01	99.24	90.33	90.48	44.81	32.98	13.90	7.96
For homes.....	0.13	0.65	4.25	3.25	1.86	3.92	12.90	13.15	19.01	20.32	95.62	96.10	80.86	79.03	29.26	25.57	9.18	9.17
For homes, cities, 8,000-100,000.																		
For homes, cities, 100,000 and over.	0.31	1.45	6.90	5.69	4.30	8.67	17.55	22.12	28.84	36.48	92.79	92.86	70.85	62.07	14.42	15.47	0.09	13.14
Georgia:																		
For farms and homes.....	0.14	0.44	2.73	3.38	2.75	4.35	74.23	77.30	79.84	85.17	97.13	96.18	20.02	14.39	1.79	1.53	0.66	0.92
For farms.....	0.10	0.12	2.81	2.75	1.72	1.51	71.22	75.86	75.83	80.23	97.03	97.13	24.01	19.65	2.01	1.38	0.08	0.92
For homes.....	0.10	0.95	2.52	4.40	6.24	8.93	81.67	79.78	89.52	93.16	97.38	94.65	10.38	5.89	1.26	1.76		
For homes, cities, 8,000-100,000.																		
For homes, cities, 100,000 and over.	0.22	1.78	3.37	6.38	8.54	13.00	82.70	75.05	94.61	95.03	96.41	91.84	5.17	3.19	1.57	2.54		
Idaho:																		
For farms and homes.....	2.83	1.01	1.48	1.05	2.70	5.22	1.68	3.35	6.06	9.70	95.09	97.34	91.11	88.69	50.00	44.00	11.66	9.95
For farms.....	1.47	1.24	1.50	1.06	2.86	6.08	1.38	2.00	5.97	9.79	96.97	97.70	92.56	88.97	48.87	43.19	0.34	2.52
For homes.....	7.02	3.32	1.22	0.99	2.13	1.28	2.74	6.78	6.40	9.24	91.16	95.69	85.98	87.44	53.07	48.08	10.82	12.97
For homes, cities, 8,000-100,000.																		
For homes, cities, 100,000 and over.																		
Illinois:																		
For farms and homes.....	1.88	2.43	23.65	32.16	29.51	33.06	36.96	19.43	96.42	96.79	74.47	65.41	1.70	0.78	0.35	0.13	0.17	0.94
For farms.....	1.26	1.81	17.08	24.01	31.59	38.17	40.07	20.61	96.84	97.55	81.06	74.18	1.90	0.94	0.36	0.07	0.19	0.97
For homes.....	2.41	3.20	28.85	42.42	27.70	26.93	34.26	17.95	96.07	95.84	68.74	54.38	1.52	0.90	0.34	0.22	0.15	0.97
For homes, cities, 8,000-100,000.																		
For homes, cities, 100,000 and over.	2.23	2.23	22.63	24.73	32.57	36.21	36.53	28.09	96.09	96.32	75.14	73.01	1.68	1.45	0.43	0.34	0.26	0.94
Indiana:																		
For farms and homes.....	1.66	1.86	36.01	35.88	15.87	21.03	39.55	28.65	96.93	97.06	62.33	62.26	1.41	1.08	0.28	0.16	0.07	0.94
For farms.....	1.59	1.88	33.94	34.08	17.47	22.29	39.27	27.75	97.45	97.91	64.47	64.04	0.96	0.81	0.12	0.07	0.02	0.91
For homes.....	1.78	1.83	39.15	40.09	13.45	18.09	39.99	30.73	96.14	96.44	59.07	58.08	2.08	1.73	0.52	0.38	0.15	0.92
For homes, cities, 8,000-100,000.																		
For homes, cities, 100,000 and over.	2.68	2.57	36.97	35.31	16.17	20.81	38.08	32.09	95.16	95.68	60.35	62.12	2.16	1.75	0.64	0.54	0.26	0.93
Iowa:																		
For farms and homes.....	0.97	1.23	10.93	12.70	21.80	26.03	46.69	30.19	86.66	91.56	88.10	86.07	12.37	7.21	0.31	0.22	0.15	0.96
For farms.....	0.89	1.23	12.23	13.30	24.59	27.07	45.80	38.15	91.27	93.02	86.88	85.47	7.84	5.75	0.20	0.21	0.07	0.97
For homes.....	1.20	1.23	7.21	9.25	13.99	20.06	49.25	45.17	73.49	83.21	91.59	89.52	25.81	15.66	0.61	0.31	0.33	0.94
For homes, cities, 8,000-100,000.																		
For homes, cities, 100,000 and over.	1.16	1.67	9.08	11.56	19.87	23.30	54.40	46.96	89.07	91.43	88.86	86.77	9.77	6.90	0.25	0.17	0.11	0.97
Kansas:																		
For farms and homes.....	0.45	0.58	6.52	7.22	14.11	14.52	20.19	27.60	52.15	59.94	93.03	92.20	47.40	40.38	5.83	3.97	1.09	0.74
For farms.....	0.37	0.58	7.20	7.45	14.95	14.30	25.23	26.86	53.65	58.99	92.43	91.97	45.98	40.43	4.05	3.24	0.88	0.97
For homes.....	0.97	0.97	4.70	6.40	11.87	15.33	28.75	30.26	48.18	59.24	94.63	93.03	51.15	40.19	10.53	6.64	1.65	0.96
For homes, cities, 8,000-100,000.																		
For homes, cities, 100,000 and over.	0.72	0.59	6.17	8.40	15.42	19.56	34.38	34.08	60.55	70.89	93.11	91.01	38.73	28.52	3.37	2.11	0.61	0.96
Kentucky:																		
For farms and homes.....	0.14	0.21	68.02	62.08	5.62	10.40	21.84	23.77	96.17	96.79	31.24	37.71	3.69	3.00	0.08	0.24		
For farms.....	0.16	0.24	67.08	62.34	6.89	12.09	21.32	22.40	95.37	96.91	32.76	37.42	4.47	2.85	0.02	0.04		
For homes.....	0.11	0.16	70.74	61.61	3.85	7.42	22.57	26.19	97.28	96.56	29.15	38.23	2.61	3.28	0.17	0.61		
For homes, cities, 8,000-100,000.																		
For homes, cities, 100,000 and over.			52.79	47.33	1.55	4.25	43.81	42.32	98.15	93.90	47.21	52.97	1.85	6.10	0.77	2.26		

TABLE 52.—PERCENTAGE OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND OF THE INCUMBRANCE THEREON, BY RATES OF INTEREST, BY FAMILY GROUPS, AND BY STATES, ETC.: 1890—Continued.

STATES AND TERRITORIES AND FARMS AND HOMES.	UNDER 6 PER CENT.		6 PER CENT.		7 PER CENT.		8 PER CENT.		6 TO 8 PER CENT, INCLUSIVE.		OVER 6 PER CENT.		OVER 8 PER CENT.		OVER 10 PER CENT.		OVER 12 PER CENT.	
	For families.	For incumbrance	For families.	For incumbrance	For families.	For incumbrance	For families.	For incumbrance	For families.	For incumbrance	For families.	For incumbrance	For families.	For incumbrance	For families.	For incumbrance	For families.	For incumbrance
Nebraska:																		
For farms and homes.....	0.61	0.71	6.50	8.22	10.39	11.17	27.62	30.62	50.01	59.52	92.80	91.07	49.38	39.77	2.09	1.55	0.72	0.43
For farms.....	0.61	0.79	6.67	6.94	11.10	11.31	27.57	30.56	51.25	58.18	92.72	92.27	48.14	41.03	2.00	1.66	0.63	0.45
For homes.....	0.63	0.46	5.97	12.23	8.21	10.75	27.78	30.81	46.21	63.71	93.40	87.31	53.16	35.83	2.40	1.21	1.01	0.29
For homes, cities, 8,000-100,000.	0.60	0.80	9.28	13.50	10.07	12.22	27.71	25.91	53.01	64.16	90.12	85.70	46.39	35.04	0.85	0.80	0.28	0.21
For homes, cities, 100,000 and over.	0.31	0.17	11.38	20.12	11.93	13.06	48.00	39.46	78.54	86.15	88.31	79.71	21.15	13.68	0.51	0.42	0.08	0.03
Nevada:																		
For farms and homes.....	1.22	1.15	4.40	3.71	4.65	8.81	10.51	20.19	20.29	33.75	94.38	95.14	78.49	65.10	45.97	20.67	17.85	7.94
For farms.....	1.84	1.45	2.29	3.03	5.50	8.99	13.30	14.68	22.47	28.81	95.87	95.52	75.69	69.74	39.91	18.14	13.30	4.77
For homes.....	0.52	0.34	6.81	5.56	3.66	6.46	7.83	35.18	17.80	47.20	92.07	94.10	81.68	62.40	52.88	27.53	23.04	14.53
For homes, cities, 8,000-100,000.					100.00	100.00			100.00	100.00	100.00	100.00						
For homes, cities, 100,000 and over.																		
New Hampshire:																		
For farms and homes.....	5.10	7.78	92.71	90.42	1.16	0.73	0.32	0.17	94.76	92.13	2.19	1.80	0.14	0.09	0.05	0.02	0.02	.....
For farms.....	6.15	8.27	91.68	90.07	1.08	0.70	0.44	0.19	93.69	91.59	2.17	1.66	0.16	0.14	0.05	0.04	0.02	.....
For homes.....	4.08	7.37	93.72	90.72	1.24	0.75	0.21	0.16	95.81	92.58	2.20	1.91	0.11	0.05	0.04	0.01	0.03	.....
For homes, cities, 8,000-100,000.	3.94	5.36	93.52	92.15	1.00	0.63	0.27	0.23	95.99	94.64	2.54	2.49	0.07	.....	0.07	.....	0.07	.....
For homes, cities, 100,000 and over.																		
New Jersey:																		
For farms and homes.....	27.70	38.01	70.43	60.68	0.94	0.52	0.12	0.07	72.00	61.84	1.87	1.31	0.80	0.15	0.10	0.04	0.03	0.01
For farms.....	25.93	32.44	72.55	66.50	0.69	0.41	0.07	0.03	73.92	67.54	1.47	1.06	0.10	0.02	0.06	0.01	0.02	.....
For homes.....	28.16	40.18	69.86	58.40	1.01	0.57	0.14	0.09	71.48	59.62	1.98	1.42	0.36	0.20	0.11	0.05	0.03	0.01
For homes, cities, 8,000-100,000.	30.06	41.14	67.32	57.52	0.79	0.40	0.28	0.17	68.88	58.00	2.02	1.94	0.46	0.26	0.09	0.05	.....	.....
For homes, cities, 100,000 and over.	47.66	56.11	50.68	42.02	1.15	0.63	0.11	0.00	52.10	43.72	1.66	1.27	0.24	0.17	0.04	0.04	0.01	.....
New Mexico:																		
For farms and homes.....	1.53	0.75	4.02	1.83	2.50	3.48	7.21	7.89	14.15	15.15	94.45	97.42	84.22	84.10	64.25	47.13	3.68	2.13
For farms.....	1.99	1.11	3.98	0.66	4.38	0.98	11.16	13.93	20.72	26.07	94.03	98.23	77.29	72.82	55.88	39.37	2.79	1.04
For homes.....	1.28	0.48	4.04	2.72	1.49	0.80	5.11	3.27	10.64	6.79	94.68	96.80	88.08	92.73	69.15	53.07	4.47	2.95
For homes, cities, 8,000-100,000.																		
For homes, cities, 100,000 and over.																		
New York:																		
For farms and homes.....	27.80	50.92	70.61	47.99	1.02	0.53	0.08	0.08	72.07	40.00	1.50	1.09	0.13	0.08	0.02	0.01	0.01	.....
For farms.....	24.92	36.33	73.20	62.22	1.21	0.78	0.06	0.05	75.02	63.04	1.32	1.45	0.06	0.03	0.02	0.01	0.01	0.01
For homes.....	29.58	58.93	68.96	40.18	0.91	0.40	0.10	0.09	70.25	40.96	1.46	0.89	0.17	0.11	0.02	0.01	0.01	.....
For homes, cities, 8,000-100,000.	28.65	41.40	70.03	57.48	0.86	0.58	0.07	0.05	71.22	58.48	1.32	1.12	0.13	0.12	0.02	0.03	.....	0.01
For homes, cities, 100,000 and over.	53.87	78.45	44.92	20.93	0.44	0.19	0.18	0.11	45.80	21.42	1.21	0.62	0.33	0.13	0.03	0.01	0.01	.....
North Carolina:																		
For farms and homes.....	0.38	0.26	3.18	3.67	0.21	0.25	95.98	95.20	99.40	99.52	96.44	96.07	0.22	0.22	0.19	0.17	.....	.....
For farms.....	0.34	0.11	3.02	2.30	0.21	0.28	96.12	96.49	99.39	99.62	96.64	97.59	0.27	0.27	0.23	0.21	.....	.....
For homes.....	0.51	0.07	3.70	7.48	0.19	0.15	95.53	91.66	99.42	99.29	95.79	91.85	0.07	0.04	0.07	0.04	.....	.....
For homes, cities, 8,000-100,000.	0.49	0.09	2.94	2.63	.....	.....	96.57	97.28	99.51	99.91	96.57	97.28	.....	.....	.....	.....	.....	.....
For homes, cities, 100,000 and over.																		
North Dakota:																		
For farms and homes.....	0.53	0.73	1.11	1.11	7.28	6.34	9.63	11.51	10.66	22.27	98.36	98.16	80.41	77.00	17.89	16.91	2.03	1.83
For farms.....	0.45	0.67	0.85	0.86	7.26	6.35	9.24	11.04	18.45	21.77	98.70	98.47	81.10	77.56	17.31	16.76	2.11	1.91
For homes.....	1.32	1.48	3.66	3.99	7.39	6.12	13.31	16.76	24.83	27.78	95.02	94.53	73.85	70.74	23.19	18.57	1.32	0.83
For homes, cities, 8,000-100,000.																		
For homes, cities, 100,000 and over.																		
Ohio:																		
For farms and homes.....	2.69	3.51	43.66	44.23	18.37	21.20	27.72	18.67	95.48	95.48	53.65	52.26	1.83	1.01	0.31	0.15	0.09	0.05
For farms.....	2.73	3.29	40.71	40.56	19.51	22.71	29.25	19.53	96.37	96.20	56.56	56.15	0.90	0.45	0.13	0.05	0.04	0.02
For homes.....	2.66	3.77	45.95	48.48	17.48	19.45	26.52	17.68	94.78	94.58	51.39	47.75	2.56	1.05	0.45	0.26	0.12	0.08
For homes, cities, 8,000-100,000.	1.98	1.95	38.51	36.78	21.05	25.86	29.09	22.55	95.24	96.11	59.51	61.27	2.78	1.94	0.56	0.37	0.10	0.12
For homes, cities, 100,000 and over.	4.93	7.57	67.95	69.49	19.27	13.85	3.30	2.13	94.52	92.02	27.12	22.94	0.55	0.41	0.13	0.13	0.06	0.06
Oklahoma. (a)																		

a There are no owned and incumbered farms and homes in Oklahoma.

TABLE 52.—PERCENTAGE OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND OF THE INCUMBRANCE THEREON, BY RATES OF INTEREST, BY FAMILY GROUPS, AND BY STATES, ETC.: 1890—Continued.

STATES AND TERRITORIES AND FARMS AND HOMES.	UNDER 6 PER CENT.		6 PER CENT.		7 PER CENT.		8 PER CENT.		6 TO 8 PER CENT, INCLUSIVE.		OVER 6 PER CENT.		OVER 8 PER CENT.		OVER 10 PER CENT.		OVER 12 PER CENT.	
	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.
Virginia:																		
For farms and homes....	0.42	0.53	91.02	91.61	0.93	1.02	4.78	8.63	96.79	97.31	8.56	7.86	2.79	2.10	0.17	0.08	0.04	0.04
For farms.....	0.31	0.26	96.03	97.00	0.27	0.38	2.12	1.23	98.54	98.85	3.60	2.74	1.15	0.89	0.23	0.06	0.04	0.04
For homes.....	0.57	0.97	81.33	82.70	1.80	4.47	8.32	7.61	94.45	94.78	15.10	16.33	4.08	4.25	0.19	0.10	0.05	0.05
For homes, cities, 8,000-100,000.	0.65	1.81	67.89	68.06	5.17	9.53	17.46	13.41	90.52	91.00	31.46	30.13	8.83	7.19	0.21	0.23		
For homes, cities, 100,000 and over.																		
Washington:																		
For farms and homes....	0.61	0.70	2.82	3.71	5.52	4.59	6.93	8.80	10.05	19.02	96.57	95.59	83.34	79.68	19.40	15.14	3.36	2.41
For farms.....	0.29	0.49	1.50	1.19	5.87	3.80	4.28	5.63	12.32	11.57	68.21	68.32	87.39	87.04	19.54	17.02	2.57	2.17
For homes.....	1.06	0.99	4.65	7.06	5.05	5.04	10.60	13.08	21.23	30.35	94.29	91.05	77.71	68.66	10.20	12.04	4.44	3.87
For homes, cities, 8,000-100,000.	0.68	0.35	7.53	9.78	6.24	7.28	17.19	15.04	31.79	39.10	91.79	89.87	67.53	60.55	9.92	3.89	1.23	0.91
For homes, cities, 100,000 and over.																		
West Virginia:																		
For farms and homes....	3.57	3.77	77.91	77.51	3.05	4.13	5.98	5.68	89.03	92.19	18.52	18.72	6.50	4.04	0.91	0.55	0.46	0.22
For farms.....	3.40	3.66	80.12	81.41	2.88	3.14	5.83	4.89	89.72	92.95	16.48	14.93	6.88	3.99	0.93	0.50	0.48	0.24
For homes.....	8.85	3.97	74.29	70.77	4.14	5.84	6.22	7.06	90.20	91.01	21.86	25.26	6.86	4.12	0.88	0.64	0.43	0.24
For homes, cities, 8,000-100,000.	6.08	5.58	72.62	78.78	4.56	4.40	5.96	6.84	88.34	91.15	21.30	20.04	5.58	3.27	0.89	0.22	0.64	0.29
For homes, cities, 100,000 and over.																		
Wisconsin:																		
For farms and homes....	7.04	11.82	24.81	39.76	30.68	27.80	23.06	14.55	82.61	83.27	68.15	54.42	10.36	4.01	0.09	0.04	0.03	0.05
For farms.....	8.81	14.26	22.00	31.19	27.75	26.08	25.53	15.19	79.02	80.78	69.10	54.55	11.27	4.00	0.07	0.03	0.03	0.04
For homes.....	3.70	5.92	29.79	39.99	30.05	30.52	18.53	12.97	87.54	89.80	66.42	54.09	8.07	4.78	0.12	0.00	0.05	0.05
For homes, cities, 8,000-100,000.	3.86	4.55	23.04	22.84	40.23	40.17	21.27	19.68	88.42	89.22	72.20	72.61	7.72	6.23	0.16	0.14	0.08	0.09
For homes, cities, 100,000 and over.	3.97	7.17	54.08	63.57	85.95	21.89	0.94	0.75	95.18	92.09	41.05	29.20	0.85	0.74	0.03		0.01	
Wyoming:																		
For farms and homes....	1.98	0.96	3.70	3.69	1.86	1.49	8.39	8.37	13.82	14.04	94.92	95.35	84.20	85.00	40.70	48.38	11.36	9.47
For farms.....	1.99	0.56	2.19	2.27	1.92	1.98	7.40	2.45	12.06	6.09	96.72	97.17	80.85	92.45	43.84	49.95	6.59	9.27
For homes.....	2.70	1.28	4.94	4.79	0.80	1.57	9.21	12.94	15.27	19.48	92.36	93.93	82.93	79.24	54.61	47.03	12.81	9.96
For homes, cities, 8,000-100,000.	1.58	0.40	1.58	1.01					6.30	17.90	7.88	19.00	96.84	98.69	90.54	80.60	55.11	39.20
For homes, cities, 100,000 and over.																		

RECAPITULATION BY GEOGRAPHICAL DIVISIONS.

North Atlantic:																		
For farms and homes....	28.82	48.24	67.88	49.85	1.37	0.67	0.51	0.21	70.07	51.56	3.30	1.01	0.51	0.20	0.12	0.05	0.03	0.05
For farms.....	25.60	38.83	70.85	59.33	1.38	0.73	0.73	0.25	73.65	60.97	3.55	1.84	0.75	0.20	0.14	0.04	0.02	0.04
For homes.....	30.39	52.49	66.44	45.58	1.36	0.65	0.41	0.19	69.21	47.32	3.17	1.93	0.40	0.19	0.11	0.05	0.03	0.03
South Atlantic:																		
For farms and homes....	5.94	13.64	61.72	61.53	2.05	2.09	21.19	15.81	85.99	80.02	32.34	24.83	8.07	5.74	1.40	0.96	0.42	0.24
For farms.....	4.75	11.88	52.97	57.70	1.65	1.53	20.75	21.32	84.81	81.17	42.28	30.92	10.44	7.45	1.49	1.05	0.45	0.24
For homes.....	7.19	15.93	70.82	65.39	2.47	2.66	12.30	10.26	87.22	80.06	21.99	18.68	5.59	4.01	1.30	0.87	0.38	0.27
North Central:																		
For farms and homes....	2.03	2.75	18.23	22.90	22.04	24.57	31.75	25.35	77.14	82.95	79.69	74.35	20.83	14.30	1.51	1.08	0.34	0.23
For farms.....	2.02	2.74	14.86	18.60	21.48	24.90	31.97	26.23	74.09	80.80	63.12	78.06	23.80	16.46	1.51	1.15	0.34	0.23
For homes.....	2.06	2.77	24.05	31.85	22.99	23.88	31.30	23.54	82.29	87.43	73.89	65.38	15.05	9.80	1.50	0.91	0.33	0.29
South Central:																		
For farms and homes....	4.37	5.12	28.22	25.97	1.84	2.07	24.45	31.58	54.04	60.37	67.41	68.91	41.50	34.51	2.70	2.20	0.38	0.27
For farms.....	5.88	7.13	23.62	23.24	1.88	2.94	23.73	30.69	48.75	56.86	70.50	60.63	45.37	36.01	2.70	2.41	0.51	0.24
For homes.....	1.01	1.10	38.47	31.42	1.27	2.14	20.05	33.46	65.84	67.40	60.52	67.48	33.15	31.50	2.50	1.70	0.10	0.04
Western:																		
For farms and homes....	1.19	1.44	4.26	5.07	6.19	7.93	19.18	24.13	31.31	42.09	94.55	93.49	67.50	56.47	21.01	12.20	5.13	2.36
For farms.....	0.83	1.75	2.35	2.08	4.16	5.24	17.45	23.68	25.43	35.99	96.82	93.49	67.50	56.47	21.01	12.20	5.13	2.36
For homes.....	1.50	1.05	5.95	8.81	7.99	11.31	20.71	24.70	36.52	49.72	92.55	90.14	73.74	62.26	20.75	12.76	5.89	2.53

OBJECTS OF INCUMBRANCE.

OBJECTS OF INCUMBRANCE.

FOR FARMS AND HOMES COMBINED.

PRELIMINARY EXPLANATIONS.—It is unnecessary to repeat here the elaborate analysis of the purposes for which real estate mortgage debt is incurred, as presented in the report on Real Estate Mortgages of the Eleventh Census. The endeavor was made to govern the collection and classification of these statistics in the two investigations in the same manner, and therefore the explanatory matter of that report applies to this subject in this one. It may be well, however, to mention briefly a few explanations that should be kept in mind.

It would be bewildering, if not impossible, to take account of any but the immediate purposes of the incumbrance. There would be no end to the pursuit of the purposes backward along the line of causation, and there is no practicable way to treat the matter statistically except by confining the purposes to the one which is the immediate antecedent of the debtor's act of incumbering his farm or home. No vague or general answers were accepted from debtors in their statements of purpose, and there were rejected such answers as "for borrowed money", "to pay debts", "to secure a loan", "for cash", and "for general purposes". In such cases further inquiry was made for the purpose of getting more definite answers.

No effort was practicable to apportion the debt to two or more purposes when they were represented in the incumbrance on a farm or home. The principal combination is that of real estate purchase and improvements, and beyond this the combinations of purposes are generally of no great account. Business as a purpose does not include real estate purchase and improvements; the justification of this is that a comparatively small portion of the incumbrance was incurred for business purposes, and the dependence of real estate ownership upon incumbrance is regarded of pre-eminent importance in the classification of purposes of incumbrance.

The personal property covered by the description of "Farm machines, domestic animals, and other personal property" is of the more durable sorts. If a man got groceries for family consumption he is not classified as buying personal property, but he is placed in the class of "Farm and family expenses". The intention has been to admit to the personal property class only such wealth as endures for a considerable length of time, such as vehicles and animals, but this intention is not carried so far as to include a purchase of household supplies on credit; they are included in farm and family expenses, as is also the purchase of fertilizers, seed, and feed for live stock.

The class of farm and family expenses has been made the "calamity" class to every extent possible without positively misrepresenting the character of the incumbrance. Many debtors, instead of returning the purposes of their incumbrance, explained, or undertook to explain, why they had not paid them. Such answers were rejected, and more definite information was called for. Table 132 exhibits the number of families occupying owned and incumbered farms and homes (the two classes combined) and the incumbrance thereon, by objects of debt and by states and territories, and this table is condensed to geographical divisions in Table 53, and the numbers in the two tables are converted into percentages in Tables 133 and 54.

REAL ESTATE PURCHASE AND IMPROVEMENTS.—The purchase of real estate, without combination with any other object, induced 57.15 per cent of the farm and home debtor families to incur 58.77 per cent of the farm and home debt, which constitutes the incumbrance that is taken account of in this report. Real estate improvements, standing alone, induced 14.76 per cent of these families to incur 13.06 per cent of this debt, and real estate purchase and improvements, standing in combination, induced 4.60 per cent of these families to incur 5.84 per cent of this debt.

In the North Atlantic division real estate purchase, uncombined with any other object, is the reason why 60.95 per cent of the farm and home debtor families incurred 62.41 per cent of the farm and home debt; in the South Atlantic division, why 56.88 per cent of these families incurred 56.86 per cent of this debt; in the North Central division, why 56.20 per cent of these families incurred 58.14 per cent of this debt; in the South Central division, why 55.22 per cent of these families incurred 47.49 per cent of this debt; and in the Western division, why 41.83 per cent of these families incurred 42.43 per cent of this debt.

The geographical divisions do not stand in the preceding order with respect to real estate improvements when not in combination with any other object. First is the Western division, in which 20.26 per cent of the farm and home debtor families incurred 16.55 per cent of the farm and home debt for this purpose; in the North Atlantic division, 18.21 per cent of these families incurred 15.58 per cent of this debt; in the North Central division, 12.98 per cent of these families incurred 10.84 per cent of this debt; in the South Atlantic division, 11.70 per cent of these families incurred 9.73 per cent of this debt; and in the South Central division, 7.26 per cent of these families incurred 5.92 per cent of this debt.

BUSINESS.—Business, as an object standing out of combination, was the reason why 3.55 per cent of the farm and home debtor families incurred 4.96 per cent of the farm and home debt; in the Western division, why 6.34 per cent of these families incurred 6.57 per cent of this debt; in the South Atlantic division, why 5.62 per cent of these families incurred 7.48 per cent of this debt; in the North Atlantic division, why 4.19 per cent of these families incurred 6.35 per cent of this debt; in the South Central division, why 3.34 per cent of these families incurred 6.44 per cent of this debt; and in the North Central division, why 2.88 per cent of these families incurred 3.29 per cent of this debt.

PERSONAL PROPERTY.—Some of the ten classes into which the many objects of farm and home incumbrance are condensed are represented by figures that have more negative than positive value on account of their insignificance. For instance, the class of farm machines, domestic animals, and other personal property, when not combined with any other object, is represented by 1.71 per cent for farm and home debtor families and by 0.70 of 1 per cent for farm and home incumbrance; and in no state or territory does the percentage for families rise above 6.13, which is the percentage for North Dakota, nor does the percentage for incumbrance rise above 8.27, which is the percentage for Montana. The lowest percentage for families is 0.11 of 1 per cent for the District of Columbia and Mississippi, next to this being 0.13 of 1 per cent for Texas; and the smallest percentage for incumbrance is 0.07 of 1 per cent for Delaware.

FARM AND FAMILY EXPENSES.—As before stated, this is distinctly the "calamity" class, but perhaps every incumbrance that has been admitted to this class would not be considered an evidence of calamity, as, for instance, when a parent mortgages his farm or home to give a son a liberal education. This class of objects is represented by 5.23 per cent for farm and home debtor families and 2.31 per cent for farm and home incumbrance; but it goes much higher in some states, as, for instance, to 38.51 per cent for these families in Arkansas and 25.48 per cent for this incumbrance; to 34.95 per cent for these families and 28.80 per cent for this incumbrance in South Carolina.

Among the geographical divisions the percentages are highest in the South Central division, namely, 15.44 per cent for farm and home debtor families and 10.74 per cent for farm and home incumbrance; next in order is the South Atlantic division, with 12.33 per cent for these families and 7.15 per cent for this incumbrance; third, the Western division, with 5.66 per cent for these families and 2.61 per cent for this incumbrance; fourth, the North Central division, with 4.97 per cent for these families and 2.30 per cent for this incumbrance; while the North Atlantic division is lowest, with 4.09 per cent for these families and 1.58 per cent for this incumbrance.

MINOR COMBINATIONS OF OBJECTS.—Real estate purchase and improvements, business, and the purchase of personal property, two or more combined (except the combination of the first two), is a class that is represented by 3.53 per cent of the farm and home debtor families and 4.67 per cent of their incumbrance. The variations among the geographical divisions are inconsiderable. Real estate purchase and improvements, business, and personal property, one or more combined with objects other than farm and family expenses, is a class that is represented by a percentage that is less than 1.00 for these families for the United States and for every geographical division, and also less than 1.00 for this incumbrance except for the North Central and Western divisions, the largest percentage being 1.22 for the North Central division. The same objects, one or more combined with farm and family expenses, are represented by 6.38 per cent for these families and 6.05 per cent for this incumbrance. The highest percentages in any geographical division are 12.65 per cent for these families in the South Central division and 16.50 per cent for this incumbrance. Nine of the ten classes of objects have now been accounted for; the remaining class takes the small residuum of all other objects, for which 2.47 per cent of the farm and home debtor families incurred 2.66 per cent of the farm and home debt. The variations from these percentages among the geographical divisions are inconsiderable.

MAJOR COMBINATIONS AND APPORTIONMENT OF MINOR COMBINATIONS.—The families owning their farms and homes and having incumbrance upon them for the purpose of buying real estate or making real estate improvements, or both, are aggregated, and the aggregation takes a prominent place. The debt incurred for these purposes is also aggregated, but it does not include any debt incurred for these purposes in combination with other purposes; therefore, the numbers standing for this group of objects are too small, just how much can not be accurately determined, but approximately the percentages representing this group of objects should embrace the first three classes of every table presenting numbers for objects, and should be somewhat increased to represent the whole fact.

Without undertaking to separate debt incurred for purchase money and improvements from their combination with other objects, the minimum fact is that 76.51 per cent of the farm and home debtor families incumbered their farms and homes for the purpose of buying real estate and improving it, and that this incumbrance is 77.67 per

cent of the total. Assuming that purchase money and improvements are represented in combinations with other objects to substantially the same degree that these objects are known to be represented when standing out of combination with other objects, the percentage of 77.67 should be increased to 87.96 to more truly represent the incumbrance for these purposes.

A second great group of objects has been made by aggregating the figures for purchase money, improvements, business, and personal property. These objects, standing outside of combination with any other object, are represented by 85.30 per cent for farm and home debtor families and 88.00 for farm and home incumbrance. Approximating the amounts due to these objects when in combination with other objects, the percentage of 88.00 should be increased to 94.65 to more truly represent the incumbrance.

Purchase money and improvements, uncombined with any other object, are represented by 83.15 per cent for farm and home debtor families and 82.94 per cent for farm and home incumbrance for the North Atlantic division; by 74.20 per cent for these families and 75.44 per cent for this incumbrance for the North Central division; by 71.52 per cent for these families and 70.99 per cent for this incumbrance for the South Atlantic division; by 68.18 per cent for these families and 67.40 per cent for this incumbrance for the Western division; and 65.13 per cent for these families and 57.28 per cent for this incumbrance for the South Central division.

The objects of purchase money, improvements, business, and personal property, uncombined with any other object, are represented by 89.73 per cent for these families and 92.19 per cent for this incumbrance for the North Atlantic division; by 84.05 per cent for these families and 85.88 per cent for this incumbrance for the North Central division; by 81.65 per cent for these families and 83.41 per cent for this incumbrance for the Western division; by 79.81 per cent for these families and 81.89 per cent for this incumbrance for the South Atlantic division; and, lowest of all, by 70.54 per cent for these families and 70.56 per cent for this incumbrance for the South Central division.

Table 55 is inserted to compare real estate mortgages with farm and home incumbrance with respect to objects of debt. The figures for real estate mortgages represent 102 counties, well distributed geographically throughout the United States, and include mortgages on all descriptions of real estate, among them being those on owned farms and homes.

TABLE 53.—NUMBER OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND THE INCUMBRANCE THEREON, CLASSIFIED BY OBJECTS OF DEBT, BY GEOGRAPHICAL DIVISIONS: 1890.

FOR FARMS AND HOMES.

GEOGRAPHICAL DIVISIONS.	TOTAL.		PURCHASE OF REAL ESTATE.		REAL ESTATE IMPROVEMENTS.		PURCHASE AND IMPROVEMENTS (COMBINED).		BUSINESS.	
	Families.	Incumbrance.	Families.	Incumbrance.	Families.	Incumbrance.	Families.	Incumbrance.	Families.	Incumbrance.
The United States.....	1,000,800	\$2,132,949,563	969,785	\$1,253,510,547	250,493	\$278,581,670	78,074	\$124,483,320	60,220	\$105,854,862
North Atlantic.....	542,943	897,745,438	330,945	500,321,196	98,874	130,842,886	21,035	41,468,880	22,707	50,989,472
South Atlantic.....	61,027	67,059,735	34,711	38,130,409	7,140	6,526,104	1,707	2,951,092	3,430	5,015,987
North Central.....	984,499	1,003,023,920	553,308	583,145,082	127,761	108,774,175	40,447	61,827,575	28,378	33,042,001
South Central.....	40,841	30,528,906	22,552	17,347,094	2,066	2,102,933	1,081	1,415,285	1,303	2,353,185
Western.....	67,580	128,591,560	28,260	54,566,706	13,692	21,275,572	4,114	10,830,491	4,282	8,454,237

FOR FARMS.

The United States.....	886,957	1,085,995,960	537,723	699,176,464	60,228	40,108,733	35,316	57,080,402	14,893	21,130,553
North Atlantic.....	177,508	279,050,920	126,892	207,545,350	12,988	14,602,510	5,707	12,120,311	3,129	5,514,013
South Atlantic.....	31,080	33,665,166	17,450	19,288,937	1,947	1,665,185	620	1,170,122	1,285	1,599,271
North Central.....	618,429	677,442,943	364,287	427,325,899	41,049	27,736,793	26,617	37,523,055	8,162	10,107,245
South Central.....	28,189	24,356,766	15,177	11,907,166	1,114	721,920	899	520,770	685	1,178,997
Western.....	31,751	71,480,165	13,917	83,109,202	3,330	4,542,415	1,973	6,830,328	1,132	2,740,093

FOR HOMES.

The United States.....	809,933	1,046,953,603	432,062	554,334,083	190,205	220,412,937	42,758	60,703,897	45,827	84,715,323
North Atlantic.....	365,435	618,094,516	204,053	352,775,846	85,880	125,340,376	15,928	32,320,575	19,638	51,475,459
South Atlantic.....	29,947	33,394,569	17,261	18,841,532	5,193	4,860,919	1,177	1,771,070	2,145	3,422,716
North Central.....	366,070	325,580,983	180,021	155,810,273	80,712	81,037,472	22,830	27,303,020	20,210	22,034,756
South Central.....	12,052	12,172,140	7,375	5,439,028	1,852	1,441,013	682	894,509	678	1,174,183
Western.....	85,829	57,111,305	14,352	21,457,504	10,562	16,733,167	2,141	4,494,163	3,150	5,708,204

TABLE 53.—NUMBER OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND THE INCUMBRANCE THEREON, CLASSIFIED BY OBJECTS OF DEBT, BY GEOGRAPHICAL DIVISIONS: 1890—Continued.

FOR FARMS AND HOMES—Continued.

GEOGRAPHICAL DIVISIONS.	FARM MACHINES, DOMESTIC ANIMALS, AND OTHER PERSONAL PROPERTY.		PURCHASE, IMPROVEMENTS, BUSINESS, AND PERSONAL PROPERTY (TWO OR MORE COMBINED). (a)		PURCHASE, IMPROVEMENTS, BUSINESS, AND PERSONAL PROPERTY (COMBINED WITH OBJECTS OTHER THAN FARM AND FAMILY EXPENSES.)		PURCHASE, IMPROVEMENTS, BUSINESS, AND PERSONAL PROPERTY (COMBINED WITH FARM AND FAMILY EXPENSES.).		FARM AND FAMILY EXPENSES.		ALL OTHER OBJECTS.	
	Families.	Incumbrance.	Families.	Incumbrance.	Families.	Incumbrance.	Families.	Incumbrance.	Families.	Incumbrance.	Families.	Incumbrance.
The United States.....	28,979	\$14,942,446	59,976	\$99,653,379	10,525	\$20,815,072	108,210	\$129,078,025	88,789	\$49,273,647	41,949	\$56,755,996
North Atlantic.....	2,847	1,586,145	10,108	24,448,045	2,570	6,282,740	15,222	22,910,864	22,189	14,177,930	15,786	26,737,552
South Atlantic.....	643	251,066	991	2,037,547	290	639,502	2,701	4,058,288	7,522	4,792,205	1,802	2,660,876
North Central.....	23,860	11,384,813	44,836	60,251,745	7,145	12,250,094	78,917	83,302,621	48,901	23,023,660	21,946	23,611,563
South Central.....	289	217,873	568	2,279,048	98	119,605	5,106	6,025,615	6,300	3,924,246	523	694,922
Western.....	1,340	1,409,949	3,483	10,630,904	482	1,628,831	6,205	12,780,617	3,821	3,355,606	1,892	3,062,527

FOR FARMS—Continued.

The United States.....	24,602	12,904,822	44,461	66,835,107	7,410	14,501,004	87,171	103,413,510	52,257	30,684,018	23,406	30,392,642
North Atlantic.....	1,936	989,932	4,508	9,636,021	1,209	2,879,951	7,927	12,454,787	7,008	4,450,511	6,054	8,048,534
South Atlantic.....	477	171,904	495	1,022,906	181	414,624	1,974	3,028,707	5,610	3,799,765	1,011	1,500,876
North Central.....	20,849	10,334,454	36,844	47,688,195	5,673	10,071,393	67,933	72,714,359	32,073	16,945,905	14,882	16,094,265
South Central.....	258	145,976	278	995,543	29	87,027	4,582	4,064,147	5,280	3,252,311	387	562,995
Western.....	1,082	1,262,556	2,266	7,492,352	318	1,138,609	4,695	10,251,459	2,166	2,235,626	1,072	2,365,665

FOR HOMES—Continued.

The United States.....	4,377	2,037,624	15,525	32,818,272	3,115	6,224,068	21,039	25,664,500	36,482	18,580,620	18,548	20,363,234
North Atlantic.....	911	596,213	5,540	14,812,024	1,361	3,402,789	7,205	10,456,007	15,001	6,727,419	9,732	17,778,718
South Atlantic.....	166	81,762	496	1,014,531	309	218,878	727	1,029,521	1,892	992,440	791	1,190,294
North Central.....	3,011	1,050,359	7,992	12,503,550	1,472	2,185,601	10,924	10,588,202	16,828	6,077,755	7,064	6,020,265
South Central.....	31.	71,897	280	1,288,505	0	28,578	583	1,061,408	1,026	671,995	136	107,129
Western.....	258	237,393	1,217	3,144,642	164	360,222	1,510	2,520,158	1,655	1,130,080	826	1,290,872

TABLE 54.—PERCENTAGE OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND OF THE INCUMBRANCE THEREON, CLASSIFIED BY OBJECTS OF DEBT, BY GEOGRAPHICAL DIVISIONS: 1890.

FOR FARMS AND HOMES.

GEOGRAPHICAL DIVISIONS.	PURCHASE OF REAL ESTATE.		REAL ESTATE IMPROVEMENTS.		PURCHASE AND IMPROVEMENTS (COMBINED).		BUSINESS.		FARM MACHINES, DOMESTIC ANIMALS, AND OTHER PERSONAL PROPERTY.		PURCHASE, IMPROVEMENTS, BUSINESS, AND PERSONAL PROPERTY (TWO OR MORE COMBINED). (a)	
	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.
The United States.....	57.15	58.77	14.76	13.06	4.60	5.34	3.55	4.06	1.71	0.70	3.53	4.67
North Atlantic.....	66.95	62.41	18.21	15.58	3.99	4.95	4.19	6.35	0.53	0.18	1.80	2.52
South Atlantic.....	56.88	56.86	11.70	9.73	2.94	4.40	5.02	7.48	1.06	0.38	1.03	3.94
North Central.....	56.20	58.14	12.08	10.84	5.02	6.46	2.88	3.20	2.42	1.14	4.55	6.81
South Central.....	55.22	47.49	7.26	5.92	2.65	3.87	3.94	6.44	0.71	0.60	1.86	6.24
Western.....	41.33	42.43	20.28	10.55	6.09	8.42	6.84	6.57	1.98	1.17	5.16	8.27

FOR FARMS.

The United States.....	60.63	61.38	6.79	4.53	3.98	5.31	1.02	1.05	2.77	1.19	5.01	6.15
North Atlantic.....	71.49	74.88	7.32	5.20	3.21	4.95	1.76	1.08	1.09	0.35	2.57	3.45
South Atlantic.....	56.15	57.30	6.20	4.94	2.00	3.50	4.10	4.73	1.54	0.51	1.59	3.64
North Central.....	58.90	63.08	6.94	4.09	4.30	5.54	3.32	1.49	3.37	1.53	5.00	7.94
South Central.....	53.84	48.89	3.06	2.06	1.42	2.14	2.43	4.84	0.92	0.60	0.99	4.69
Western.....	49.63	46.32	9.80	6.36	6.21	8.86	3.56	3.84	3.41	1.77	7.14	10.48

FOR HOMES.

The United States.....	53.35	52.95	23.48	21.01	5.28	6.33	5.06	8.09	0.54	0.19	1.92	3.14
North Atlantic.....	55.84	57.02	23.50	20.26	4.36	5.23	5.37	8.32	0.25	0.10	1.52	2.39
South Atlantic.....	57.64	56.42	17.34	14.56	3.93	5.81	7.16	10.25	0.55	0.24	1.66	3.64
North Central.....	51.64	47.86	23.09	24.89	6.24	8.39	5.52	7.04	0.82	0.32	2.18	3.86
South Central.....	58.29	44.69	14.64	11.84	5.39	7.95	5.36	9.65	0.25	0.59	2.21	10.54
Western.....	40.06	37.57	29.48	29.30	5.97	7.87	8.79	9.99	0.72	0.42	3.40	6.51

a The combination of purchase and improvements alone is not included; a preceding column is provided for this combination.

OBJECTS OF INCUMBRANCE.

TABLE 54.—PERCENTAGE OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND OF THE INCUMBRANCE THEREON, CLASSIFIED BY OBJECTS OF DEBT, BY GEOGRAPHICAL DIVISIONS; 1890—Continued.

FOR FARMS AND HOMES—Continued.

GEOGRAPHICAL DIVISIONS.	PURCHASE, IMPROVEMENTS, BUSINESS, AND PERSONAL PROPERTY (COMBINED WITH OBJECTS OTHER THAN FARM AND FAMILY EXPENSES).		PURCHASE, IMPROVEMENTS, BUSINESS, AND PERSONAL PROPERTY (COMBINED WITH FARM AND FAMILY EXPENSES).		FARM AND FAMILY EXPENSES.		ALL OTHER OBJECTS.		TOTAL OF FIRST THREE CLASSES OF TABLE.		TOTAL OF FIRST SIX CLASSES OF TABLE.	
	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.
The United States.....	0.62	0.98	6.38	6.05	5.23	2.31	2.47	2.66	76.51	77.67	85.30	88.00
North Atlantic.....	0.47	0.70	2.80	2.55	4.00	1.58	2.91	2.08	83.15	82.94	89.73	92.19
South Atlantic.....	0.48	0.94	4.43	6.05	12.33	7.15	2.95	3.07	71.62	70.90	79.81	81.89
North Central.....	0.73	1.22	8.02	8.31	4.97	2.90	2.23	2.29	74.20	75.44	84.05	85.88
South Central.....	0.09	0.31	12.65	16.50	15.44	10.74	1.28	1.89	65.13	67.28	70.54	79.56
Western.....	0.71	1.19	9.18	9.04	5.06	2.61	2.80	2.85	68.18	67.40	81.65	83.41

FOR FARMS—Continued.

The United States.....	0.84	1.34	9.83	9.52	5.89	2.83	2.64	2.80	71.40	74.22	80.80	83.51
North Atlantic.....	0.68	1.03	4.47	4.46	4.00	1.59	3.41	3.21	82.02	83.93	87.44	89.71
South Atlantic.....	0.58	1.23	6.35	9.00	18.15	11.29	3.25	4.46	64.41	65.74	71.07	74.02
North Central.....	0.92	1.49	16.99	10.73	5.19	2.50	2.41	2.51	60.84	72.71	80.49	82.77
South Central.....	0.10	0.36	16.25	20.38	18.73	13.35	1.37	2.39	59.21	53.09	63.55	63.52
Western.....	1.00	1.59	14.79	14.34	6.82	3.13	3.38	3.31	59.90	61.54	74.01	77.03

FOR HOMES—Continued.

The United States.....	0.88	0.59	2.60	2.45	4.59	1.78	2.29	2.52	82.11	81.24	90.23	92.66
North Atlantic.....	0.37	0.55	2.00	1.69	4.13	1.57	2.66	2.87	83.70	82.51	90.84	93.32
South Atlantic.....	0.36	0.66	2.43	3.08	0.20	2.97	2.64	3.47	78.01	79.29	88.28	89.82
North Central.....	0.40	0.67	2.98	3.25	4.60	1.87	1.93	1.85	81.57	81.14	90.09	92.36
South Central.....	0.07	0.22	4.61	3.72	8.11	5.52	1.07	0.88	78.32	93.88	86.14	84.06
Western.....	0.46	0.08	4.21	4.43	4.02	1.96	2.29	2.27	75.51	74.74	88.42	90.09

TABLE 55.—COMPARISON OF REAL ESTATE MORTGAGES WITH FARM AND HOME INCUMBRANCE WITH RESPECT TO OBJECTS OF DEBT: 1890.

OBJECTS OF DEBT.	REAL ESTATE MORTGAGES—TOTAL FOR 102 COUNTIES.		FARM AND HOME INCUMBRANCE—TOTAL FOR THE UNITED STATES.	
	For number of mortgages.	For amount.	For number of families.	For incumbrance.
	Per cent. 100.00	Per cent. 100.00	Per cent. 100.00	Per cent. 100.00
Total.....	54.67	56.69	57.15	58.77
Purchase of real estate.....	20.96	20.81	14.70	13.06
Real estate improvements.....	4.59	5.69	4.60	5.84
Purchase and improvements (combined).....	6.01	8.93	3.55	4.96
Business.....	1.95	0.70	1.71	0.70
Farm machines, domestic animals, and other personal property.....	1.73	2.19	3.53	4.67
Purchase, improvements, business, and personal property (two or more combined) (a).....	0.45	0.63	0.62	0.93
Purchase, improvements, business, and personal property (combined with objects other than farm and family expenses).....	2.06	1.92	6.38	6.05
Purchase, improvements, business, and personal property (combined with farm and family expenses).....	5.40	1.73	5.23	2.31
Farm and family expenses.....	2.27	1.95	2.47	2.66
All other objects.....	80.13	82.50	76.51	77.07
Total for purchase and improvements (not combined with other objects).....	89.82	94.37	85.30	88.06

a The combination of purchase and improvements alone is not included; a preceding line is provided for this combination.

FOR FARMS.

REAL ESTATE PURCHASE AND IMPROVEMENTS.—Table 134 exhibits the number of families occupying owned and incumbered farms and the incumbrance thereon, by objects of debt and by states and territories, and this table is condensed to geographical divisions in Table 53, and the numbers of both of these tables are converted into percentages in Tables 135 and 54. The purchase of real estate, uncombined with any other object, induced 60.63 per cent of the farm debtor families to incur 64.33 per cent of the farm debt; real estate improvements, uncombined with any other object, induced 6.79 per cent of these families to incur 4.53 per cent of this debt; and real estate purchase and improvements, in combination, induced 3.98 per cent of these families to incur 5.31 per cent of this debt.

Among the geographical divisions the North Atlantic division is the most prominent as having the largest percentages representing the purchase of real estate when uncombined with any other object. For this division the percentage for farm debtor families is 71.49; for incumbrance, 74.38. Next is the North Central division, for which the percentage for these families is 58.90 and for this incumbrance 63.08; third is the South Atlantic division, with 56.15 per cent for these families and 57.30 per cent for this incumbrance; fourth is the South Central division, with 53.84 per cent for these families and 48.89 per cent for this incumbrance; and, lowest of all, is the Western division, with 43.83 per cent for these families and 46.32 per cent for this incumbrance.

While the Western division has the lowest percentage for purchase money, standing alone, it has the highest percentage for real estate improvements, standing alone, namely, 9.86 per cent for farm debtor families and 6.36 per cent for farm incumbrance. Next below is the North Atlantic division, with 7.32 per cent for these families and 5.20 per cent for this incumbrance. In the North Central division the percentage for these families is 6.64 and for this incumbrance 4.09; in the South Atlantic division the percentage for these families is 6.26 and for this incumbrance 4.94; and in the South Central division the percentage for these families is 3.95 and for this incumbrance 2.96.

BUSINESS.—As an object of farm incumbrance business stands for 1.62 per cent of the farm debtor families and 1.95 per cent of the farm incumbrance; in the South Atlantic division for 4.13 per cent of these families and for 4.73 per cent of this incumbrance; in the Western division for 3.56 per cent of these families and 3.84 per cent of this incumbrance; in the South Central division for 2.43 per cent of these families and 4.84 per cent of this incumbrance; in the North Atlantic division for 1.76 per cent of these families and for 1.98 per cent of this incumbrance; and in the North Central division for 1.32 per cent of these families and 1.49 per cent of this incumbrance.

PERSONAL PROPERTY.—The purchase of farm machines, domestic animals, and other personal property accounts for 2.77 per cent of the farm debtor families and 1.19 per cent of the farm incumbrance; in the Western division, for 3.41 per cent of these families and 1.77 per cent of this incumbrance; in the North Central division, for 3.37 per cent of these families and 1.53 per cent of this incumbrance; in the South Atlantic division, for 1.54 per cent of these families and 0.51 of 1 per cent of this incumbrance; in the North Atlantic division, for 1.09 per cent of these families and 0.35 of 1 per cent of this incumbrance; and in the South Central division, for 0.92 of 1 per cent of these families and 0.60 of 1 per cent of this incumbrance. Among the states and territories the highest percentage for these families is 9.05 for Utah, and the highest percentage for this incumbrance is 13.49 for Montana.

FARM AND FAMILY EXPENSES.—The two geographical divisions embracing the southern states are the most prominent ones with respect to farm incumbrance made on account of farm and family expenses. In the South Central division, 18.73 per cent of the farm debtor families incurred 13.35 per cent of the farm debt for these expenses; in the South Atlantic division, 18.15 per cent of these families incurred 11.29 per cent of this debt; in the Western division, 6.82 per cent of these families incurred 3.13 per cent of this debt; in the North Central division, 5.19 per cent of these families incurred 2.50 per cent of this debt; and, lowest of all, in the North Atlantic division, 4.00 per cent of these families incurred 1.59 per cent of this debt. The average for the United States is 5.89 per cent for these families and 2.83 per cent for this incumbrance.

It will be noticed that the preceding percentages for incumbrance are lower than the companion percentages for families; this indicates that the incumbrances for farm and family expenses are among the smaller ones in amount. In some of the southern states the most prominent object of farm incumbrance is farm and family expenses. This object, uncombined with any other object, is the reason why 48.88 per cent of the farm debtor families incurred 35.34 per cent of the farm debt in Arkansas; why 44.00 per cent of these families incurred 28.35 per cent of this debt in Georgia; and why 42.08 per cent of these families incurred 37.30 per cent of this debt in South Carolina.

MINOR COMBINATIONS OF OBJECTS.—The objects of purchase money, improvements, business, and personal property, two or more combined (except the combination of the first two), are represented by 5.01 per cent for farm debtor families and 6.15 per cent for farm incumbrance, the highest percentages among the geographical divisions being 7.14 and 10.48 per cent, respectively, in the Western division. The objects of purchase money, improvements, business, and personal property, combined with objects other than farm and family expenses,

induced 0.84 of 1 per cent of these families to incur 1.34 per cent of the farm debt; and the objects of purchase money, improvements, business, and personal property, combined with farm and family expenses, induced 9.83 per cent of these families to incur 9.52 per cent of this debt; the miscellaneous unclassified objects embraced in the description "All other objects" are represented by 2.64 per cent for farm debtor families and 2.80 per cent for farm incumbrance.

MAJOR COMBINATIONS AND APPORTIONMENT OF MINOR COMBINATIONS.—The securing of real estate purchase money and the making of improvements, when not combined with any other object, induced 71.40 per cent of the farm debtor families to incur 74.22 per cent of the farm debt; in the North Atlantic division, induced 82.02 per cent of these families to incur 83.93 per cent of this debt; in the North Central division, induced 69.84 per cent of these families to incur 72.71 per cent of this debt; in the South Atlantic division, induced 64.41 per cent of these families to incur 65.74 per cent of this debt; in the Western division, induced 59.90 per cent of these families to incur 61.54 per cent of this debt; in the South Central division, induced 59.21 per cent of these families to incur 53.99 per cent of this debt.

Upon approximately apportioning to purchase money and improvements the probable share due to these objects in combination with other objects, for the United States the percentage 74.22 for incumbrance should be raised to 89.43 per cent.

The second great class of objects, including purchase money, business, improvements, and personal property, when not combined with any other object, is represented by 80.80 per cent for farm debtor families and 83.51 per cent for farm incumbrance; for the North Atlantic division, by 87.44 per cent for these families and 89.71 per cent for this incumbrance; for the North Central division, by 80.49 per cent for these families and 82.77 per cent for this incumbrance; for the Western division, by 74.01 per cent for these families and 77.63 per cent for this incumbrance; for the South Atlantic division, by 71.67 per cent for these families and 74.02 per cent for this incumbrance; and, lowest of all, for the South Central division, by 63.55 per cent for these families and 63.52 per cent for this incumbrance. Upon adding the approximate share due to these objects in combination with other objects, the 83.51 per cent for incumbrance for the United States becomes 93.68 per cent.

• FOR HOMES.

REAL ESTATE PURCHASE AND IMPROVEMENTS.—The reported facts in regard to the objects of incumbrance on homes, by states and territories, are contained in Table 136, which is condensed to geographical divisions in Table 53, and the corresponding percentage tables are Tables 137 and 54. For the purchase of real estate, when not combined with any other object, 53.35 per cent of the home debtor families incurred 52.95 per cent of the home debt; in the South Central division 58.29 per cent of these families incurred 44.69 per cent of this debt; in the South Atlantic division, 57.64 per cent of these families incurred 56.42 per cent of this debt; in the North Atlantic division, 55.84 per cent of these families incurred 57.02 per cent of this debt; in the North Central division, 51.64 per cent of these families incurred 47.86 per cent of this debt; and, least of all, in the Western division, 40.06 per cent of these families incurred 37.57 per cent of this debt. While the highest percentage for families is for the South Central division, the highest percentage for incumbrance is for the North Atlantic division. The incumbrances are for the larger amounts in the North Atlantic division, and the contrary is true in the other divisions.

Real estate improvements, when not combined with any other object, are represented by 23.48 per cent for home debtor families and 21.91 per cent for home incumbrance; in the Western division, by 29.48 per cent for these families and 29.30 per cent for this incumbrance; in the North Central division, by 23.69 per cent for these families and 24.89 per cent for this incumbrance; in the North Atlantic division, by 23.50 per cent for these families and 20.26 per cent for this incumbrance; in the South Atlantic division, by 17.34 per cent for these families and 14.56 per cent for this incumbrance; and in the South Central division, by 14.64 per cent for these families and 11.84 per cent for this incumbrance. For real estate purchase and improvements, in combination for the United States, the home debtor families are represented by 5.28 per cent; the home incumbrance by 6.38 per cent.

BUSINESS.—It is probable that a considerable amount of incumbrance indirectly for business purposes is reported as for the purchase and improvement of real estate by home debtor families. Not only is the purchase and improvement of real estate when made for business purposes reported as for purchase and improvement, but there are many instances of the purchase of homes under mortgage by men engaged in business, rather than to take a portion of their business capital for the purpose of making a full payment and borrow to replace the capital thus taken from business. The two operations differ in form but not in their essential character, and one of them is classified under purchase money and the other would be classified under business, and so reported as an incumbrance for business purposes by the debtor. The debtors, however, have not taken this view of the matter, and a business man with an incumbrance on his home to secure the purchase money has generally reported the incumbrance as for the securing of purchase money rather than as for business purposes.

According to the reports received, 5.66 per cent of the home debtor families incurred 8.09 per cent of the home incumbrance for business purposes, when not combined with any other object. In the Western division, 8.79 per

cent of these families incurred 9.99 per cent of this incumbrance; in the South Atlantic division, 7.16 per cent of these families incurred 10.25 per cent of this incumbrance; in the North Central division, 5.52 per cent of these families incurred 7.04 per cent of this incumbrance; in the North Atlantic division, 5.37 per cent of these families incurred 8.32 per cent of this incumbrance; and in the South Central division, 5.36 per cent of these families incurred 9.65 per cent of this incumbrance.

PERSONAL PROPERTY.—For the purchase of the more durable kinds of personal property, when not associated with any other object, 0.54 of 1 per cent of the home debtor families incurred 0.19 of 1 per cent of the home debt. The highest percentage among the geographical divisions is 0.82 of 1 per cent for these families in the North Central division and 0.59 of 1 per cent for this incumbrance in the South Central division. Among the states and territories South Dakota has the highest percentage for these families, namely, 2.51 per cent; and Montana the highest percentage for this incumbrance, 2.80 per cent.

FAMILY EXPENSES.—As Table 54 plainly shows, the incumbrances for family expenses are among the smaller ones in amount. For the purpose of meeting these expenses, when not combined with any other object, 4.50 per cent of the home debtor families incurred 1.78 per cent of the home debt. In the South Central division, 8.11 per cent of these families incurred 5.52 per cent of the home debt; in the South Atlantic division, 6.29 per cent of these families incurred 2.97 per cent of the home debt; in the Western division, 4.62 per cent of these families incurred 1.96 per cent of the home debt; in the North Central division, 4.60 per cent of these families incurred 1.87 per cent of the home debt; and in the North Atlantic division, 4.13 per cent of these families incurred 1.57 per cent of the home debt. The highest percentage for any state or territory is 23.76 per cent for families for Mississippi; next is 22.39 per cent for families for Louisiana; and third in order for families is 17.61 per cent for North Carolina.

MINOR COMBINATIONS OF OBJECTS.—For the purchase and improvement of real estate, for business, and the purchase of personal property, two or more combined (except the combination of the first two), 1.92 per cent of the home debtor families incurred 3.14 per cent of the home debt; for the purchase and improvement of real estate, for business, and the purchase of personal property, combined with objects other than family expenses, 0.38 of 1 per cent of these families incurred 0.59 of 1 per cent of this debt; and for the purchase and improvement of real estate, for business, and the purchase of personal property, combined with family expenses, 2.60 per cent of these families incurred 2.45 per cent of this debt. The unclassified objects embraced in the description "All other objects" are represented by 2.29 per cent of these families and 2.52 per cent of this incumbrance.

MAJOR COMBINATIONS AND APPORTIONMENT OF MINOR COMBINATIONS.—The securing of real estate purchase money and the making of real estate improvements, when not associated with any other object, induced 82.11 per cent of the home debtor families to incur 81.24 per cent of the home debt. The highest percentages are for the North Atlantic division, 83.70 per cent for these families and 82.51 per cent for this incumbrance; the North Central division is next, with 81.57 per cent for these families and 81.14 per cent for this incumbrance; third, the South Atlantic division, with 78.91 per cent for these families and 76.29 per cent for this incumbrance; fourth, the South Central division, with 78.32 per cent for these families and 63.88 per cent for this incumbrance; and, lowest, the Western division, with 75.51 per cent for these families and 74.74 per cent for this incumbrance. Upon giving to purchase money and improvements their approximate share of the classes in which they are combined with other objects, the percentage for the United States, 81.24 for the debt for this group of objects, becomes 86.59 per cent.

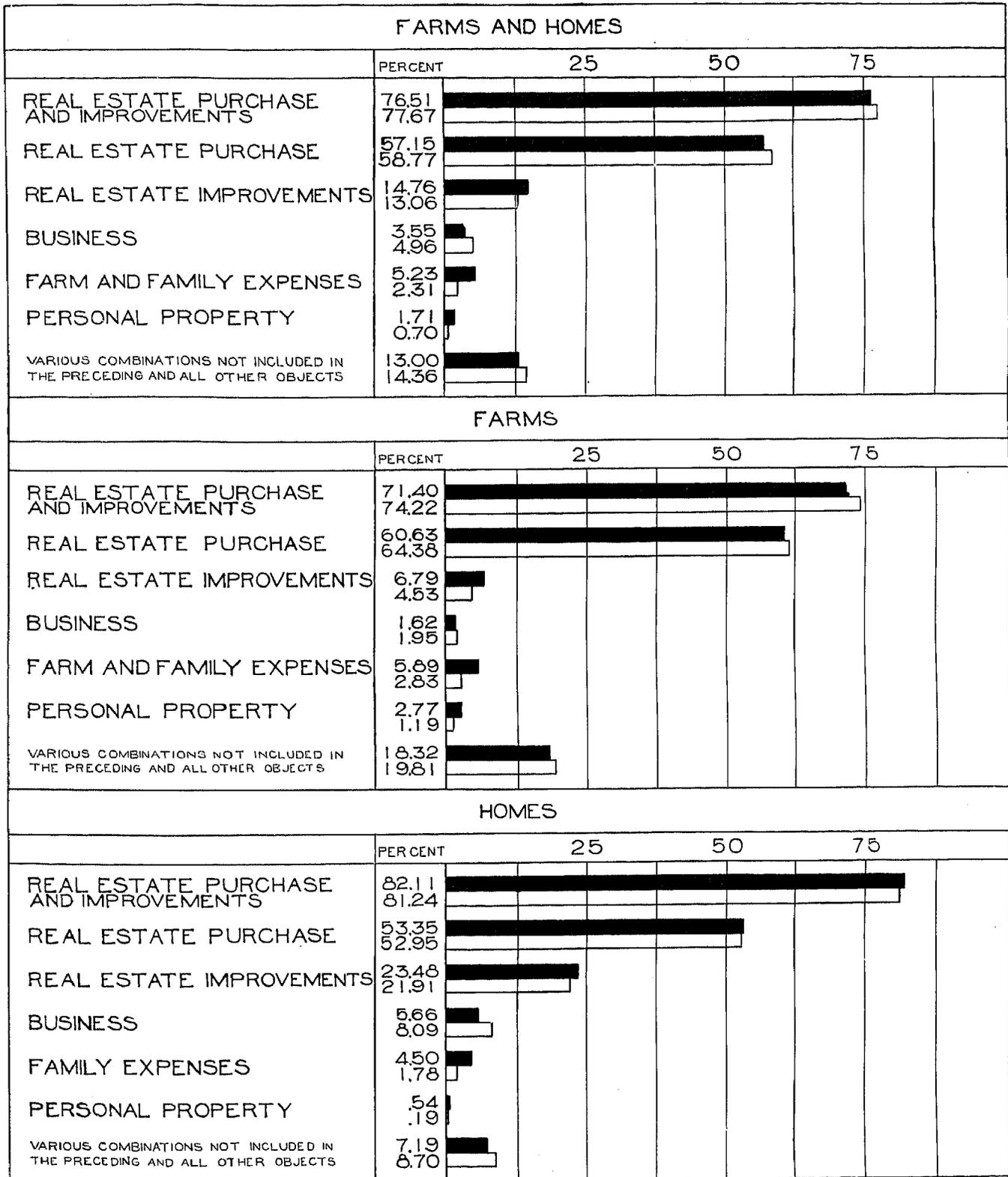
For the purpose of buying and improving real estate, for business, and the purchase of personal property, when not combined with any other object, 90.23 per cent of the home debtor families incurred 92.66 per cent of the home debt; 90.84 per cent of these families incurred 93.32 per cent of this debt in the North Atlantic division, 90.09 per cent of these families incurred 92.36 per cent of this debt in the North Central division; 88.42 per cent of these families incurred 90.66 per cent of this debt in the Western division; 88.28 per cent of these families incurred 89.82 per cent of this debt in the South Atlantic division; and 86.14 per cent of these families incurred 84.66 per cent of this debt in the South Central division. After an approximate apportionment of what is due to this group of objects from combinations with other objects, the percentage for incumbrance for the United States becomes 95.56 per cent.

FOR HOMES IN THE 420 CITIES AND TOWNS OF 8,000 TO 100,000 POPULATION.

REAL ESTATE PURCHASE AND IMPROVEMENTS.—The number of families occupying owned and incumbered homes and the incumbrance thereon, by objects of debt, are exhibited in Table 138 for the 420 cities and towns of 8,000 to 100,000 population as totals by states and territories, and the numbers of the table are converted into percentages in Table 139. For the purchase of real estate, when not associated with any other object, 50.71 per cent of the home debtor families incurred 48.80 per cent of the home debt; for real estate improvements, when not associated with any other object, 27.08 per cent of these families incurred 25.64 per cent of this debt; and for real estate purchase and improvements, combined with each other, 6.08 per cent of these families incurred 7.65 per cent of this debt. The variations from these averages among the states and territories may be found in Table 139.

DIAGRAM 20.

PERCENTAGE OF FAMILIES IN THE UNITED STATES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES, AND PERCENTAGE OF THE AMOUNT OF INCUMBRANCE ON SUCH FARMS AND HOMES, ACCORDING TO SPECIFIED OBJECTS OF DEBT.



FOR NUMBER FOR AMOUNT

BUSINESS.—For business purposes, standing alone, 5.27 per cent of the home debtor families incurred 7.43 per cent of the home debt. Florida has a higher percentage for families than any other state or territory, namely, 20.69 per cent; North Carolina stands second with respect to families, which are represented by 19.12 per cent, the incumbrance being represented by 27.88 per cent; the highest percentage for incumbrance is 34.52 for Georgia.

PERSONAL PROPERTY.—The purchase of personal property, as an object of home incumbrance for these cities and towns, is so insignificant that it is represented by less than 1 per cent both for home debtor families and for home incumbrance, except that the percentage for these families is 1.45 in South Dakota and for incumbrance 1.23 for that state and 1.88 for Mississippi. The average for the United States is 0.24 of 1 per cent for these families and 0.11 of 1 per cent for this incumbrance.

FAMILY EXPENSES.—For family expenses, also, the percentages are small for most of the states and territories. There were only 2 owned and incumbered homes in Virginia city, Nev., the only city or town in that state having a population as great as 8,000, and the incumbrance on these homes was entirely for family expenses. Aside from these percentages for this state, the highest percentages are for Louisiana, namely, 15.29 for home debtor families and 26.04 per cent for home incumbrance. The average for the United States is 4.00 per cent for these families and 1.68 per cent for this incumbrance, and the percentages for most of the states and territories do not vary much from these.

MINOR COMBINATIONS OF OBJECTS.—For the purchase and improvement of real estate, for business, and the purchase of personal property, two or more combined (except the combination of the first two), 1.75 per cent of the home debtor families incurred 3.33 per cent of the home debt; for real estate purchase and improvements, for business, and the purchase of personal property, combined with objects other than family expenses, 0.36 of 1 per cent of these families incurred 0.55 of 1 per cent of this debt; for real estate purchase and improvements, for business, and the purchase of personal property, combined with family expenses, 2.27 per cent of these families incurred 2.12 per cent of the home debt; and for the class of "All other objects", 2.24 per cent of these families incurred 2.69 per cent of the home debt. The percentages for the states and territories mostly vary but little from the percentages for the foregoing four classes for the United States.

MAJOR COMBINATIONS AND APPORTIONMENT OF MINOR COMBINATIONS.—Purchase money and improvements, when not combined with any other object, induced 83.87 per cent of the home debtor families to incur 82.09 per cent of the home debt; and if these numbers are increased so as to include approximately the share due to them from combinations of purchase money and improvements with other objects, the percentage for incumbrance, 82.09, becomes 87.33 per cent.

For the object of real estate purchase and improvements, business, and the purchase of personal property, when not combined with any other object, the percentages for the city totals for the various states and territories do not vary much from the averages for the United States, which are 91.13 per cent for families and 92.96 per cent for incumbrance. These percentages are to be increased by an approximate allowance for a share of these objects when in combination with other objects, and when this is done the percentage for incumbrance becomes 95.51.

FOR HOMES IN THE 28 CITIES OF 100,000 POPULATION AND OVER.

REAL ESTATE PURCHASE AND IMPROVEMENTS.—Table 140 exhibits the number of families occupying owned and incumbered homes and the incumbrance thereon, by objects of debt and by the 28 cities of 100,000 population and over, and from these numbers percentages have been computed for Table 141. For the purchase of real estate, when not combined with any other object, 55.08 per cent of the home debtor families incurred 57.13 per cent of the home debt; the highest percentages are for Louisville, Ky., 77.85 per cent for these families and 75.47 per cent for this incumbrance; Philadelphia stands second, with 70.64 per cent for these families and 69.41 per cent for this incumbrance; the lowest percentage for these families is 38.27 for St. Paul, Minn.; and the lowest percentage for this incumbrance is 35.02 for Omaha, Neb.

Real estate improvements, standing alone, induced 25.17 per cent of the home debtor families of the 28 cities to incur 20.86 per cent of the home debt. The highest percentage among the cities represents St. Paul, Minn., namely, 40.10 per cent for these families and 39.99 per cent for this incumbrance; for Louisville, Ky., which has the lowest percentages, these families are represented by 5.37 per cent and this incumbrance by 4.71 per cent. Real estate purchase and improvements, in combination with each other, are represented by 5.51 per cent of the home debtor families and by 5.29 per cent of the home incumbrance.

BUSINESS.—Of the home debtor families, 5.88 per cent incurred 8.96 per cent of the home debt for business purposes. In New York 12.05 per cent of these families incurred 13.46 per cent of this debt, the percentage for families being higher than that for any other city. The highest percentage for incumbrance is 14.02 for New Orleans, La.

PERSONAL PROPERTY.—A very small part is played by personal property as an object of home incumbrance in these cities, being represented by 0.13 of 1 per cent for home debtor families and 0.08 of 1 per cent for home incumbrance; no city has a percentage higher than 0.35 of 1, and this is for families of Minneapolis, Minn.

FAMILY EXPENSES.—New Orleans, La., has the exceedingly high percentage of 28.68 for home debtor families and 26.90 for home incumbrance to represent the class of objects called family expenses. These high percentages lead to the suspicion that there is some inaccuracy in the returns. No other city has a percentage higher than 5.00, which represents these families in San Francisco, Cal. The average for the 28 cities is 2.89 per cent for these families and 1.26 per cent for home incumbrance.

MINOR COMBINATIONS OF OBJECTS.—The purchase and improvement of real estate, business, and the purchase of personal property, two or more combined (except the combination of the first two), induced 1.14 per cent of the home debtor families to incur 2.15 per cent of the home incumbrance; real estate purchase and improvements, business, and the purchase of personal property, combined with objects other than family expenses, induced 0.31 of 1 per cent of these families to incur 0.45 of 1 per cent of the home incumbrance; real estate purchase and improvements, business, and the purchase of personal property, combined with family expenses, induced 1.91 per cent of these families to incur 1.68 per cent of the home debt; and "All other objects" induced 1.68 per cent of these families to incur 2.14 per cent of the home debt. The variations from these percentages among the 28 cities are slight.

MAJOR COMBINATIONS AND APPORTIONMENT OF MINOR COMBINATIONS.—When not combined with any other object, real estate purchases and improvements are represented by 85.76 per cent of the home debtor families and 83.28 per cent of the home incumbrance. The highest percentages represented are those for Chicago, Ill., where the percentage for these families is 90.89 and for this incumbrance 89.40. After receiving its approximate share from the classes in which purchase money and improvements are combined with other objects, the percentage 83.28 for incumbrance becomes 87.00 per cent.

In Louisville, Ky., 95.97 per cent of the home debtor families incurred debt for real estate purchase and improvements, business, and the purchase of personal property, when not combined with any other object, and this is a higher percentage for families than any other of the 28 cities has, next in order being 95.52 per cent for Philadelphia, Pa. The highest percentage for incumbrance is 96.96 for Jersey city, N. J.; next in order being 96.85 per cent for Kansas city, Mo. The average for the 28 cities is 93.21 per cent for families and 94.47 per cent for incumbrance. The classes in which real estate purchase and improvements, business, and the purchase of personal property are combined with other objects contribute approximately enough to raise the 94.47 per cent for incumbrance to 96.52 per cent.

COMPARISON OF FARMS WITH HOMES AND OF COUNTRY WITH CITY.

REAL ESTATE PURCHASE AND IMPROVEMENTS.—There are five groups of farms and homes in the tables herewith presented with regard to the objects of their incumbrance, being all of the groups heretofore presented, except the homes outside of cities of 8,000 population and over. For the purchase of real estate, when not combined with any other object, 60.63 per cent of the farm debtor families incurred 64.38 per cent of the farm debt; 57.15 per cent of the farm and home debtor families incurred 58.77 per cent of the farm and home debt; 55.08 per cent of the home debtor families in the cities of 100,000 population and over incurred 57.13 per cent of the home debt; 53.35 per cent of the home debtor families of the United States incurred 52.95 per cent of the home debt; and 50.71 per cent of the home debtor families in cities and towns of 8,000 to 100,000 population incurred 48.80 per cent of the home debt. The percentages become smaller as we proceed from farms to homes, and from homes in the larger cities to those in the smaller ones. In every geographical division the percentage both for families and for incumbrance is less for homes than for farms, except for number of families for the South Atlantic and South Central divisions.

Real estate improvements, when not combined with any other object, induced 27.03 per cent of the home debtor families in cities and towns of 8,000 to 100,000 population to incur 25.64 per cent of the home debt; the 25.17 per cent of the home debtor families in cities of 100,000 population and over to incur 20.86 per cent of home debt; 23.48 per cent of the home debtor families of the United States to incur 21.91 per cent of the home debt; 14.76 per cent of the farm and home debtor families to incur 13.06 per cent of the farm and home debt; and 6.79 per cent of the farm debtor families to incur 4.53 per cent of the farm debt.

The improvement of real estate is thus seen to be of much greater importance in the case of homes than in the case of farms, and is more important in the group of smaller cities than of larger ones. The much greater importance of this object of debt for homes over farms is true in every geographical division.

BUSINESS.—As an object of farm and home incumbrance, business, standing alone, is of slightly the greatest importance in cities of 100,000 population and over, where 5.88 per cent of the home debtor families incurred 8.96 per cent of the home debt for this purpose; in cities and towns of 8,000 to 100,000 population, 5.27 per cent of the home debtor families incurred 7.43 per cent of the home debt; and, of the total farm debtor families, 1.62 per cent incurred 1.95 per cent of the farm debt. In every geographical division business is a considerably more important object of home incumbrance than of farm incumbrance, except in the Western division, where the comparison is reversed.

PERSONAL PROPERTY.—The purchase of personal property as an object of farm and home incumbrance is of small consequence in the case of every one of the five groups of farms and homes, being for farms 2.77 per cent for families and 1.19 per cent for incumbrance; and for homes 0.54 of 1 per cent for families and 0.19 of 1 per cent for incumbrance. The percentages are greater for homes in cities of 8,000 to 100,000 population than for homes in the group of large cities. This class of objects is represented by larger percentages for farms than for homes, both for families and for incumbrance, in every geographical division.

FARM AND FAMILY EXPENSES.—The farm families have incurred debt for farm and family expenses under incumbrance on their farms to a somewhat higher degree than home families have incurred this debt under incumbrance on their homes, the farm families being represented by 5.89 per cent and the farm incumbrance by 2.83 per cent; while the home families are represented by 4.50 per cent and the home incumbrance by 1.78 per cent. The percentages are smaller for homes in the group of larger cities than for homes in the group of smaller cities. In every geographical division the percentage for farms is greater than that for homes, both for families and for incumbrance, except for families in the North Atlantic division.

MINOR COMBINATIONS OF OBJECTS.—Real estate purchase and improvements, business, and the purchase of personal property, two or more combined (except the combination of the first two), are represented, both for families and for incumbrance, by larger percentages for farms than for homes, and this is the case with real estate purchase and improvements, business, and the purchase of personal property, combined with objects other than farm and family expenses; and so with real estate purchase and improvements, business, and the purchase of personal property, combined with farm and family expenses.

MAJOR COMBINATIONS AND APPORTIONMENT OF MINOR COMBINATIONS.—The objects of purchase money and improvements, when not associated with any other object, gather increasing importance as they pass from farms to homes and from homes in the country to homes in the smaller cities and then to homes in the larger ones. The percentage for families is 71.40 for farms, and it increases to 85.76 for homes in cities of 100,000 population and over; while for incumbrance the percentage for farms is 74.22, and it increases to 83.28 per cent for homes in the larger cities. This order, however, is considerably reversed in the following paragraph.

Upon taking the share probably due to these objects of debt from combinations with other objects, it is found that real estate purchase and improvements account for 86.59 per cent of the home incumbrance; for 87.00 per cent of the home incumbrance in cities of 100,000 population and over; for 87.32 per cent of the home incumbrance in cities of 8,000 to 100,000 population; for 87.96 per cent of the farm and home incumbrance; and for 89.43 per cent of the farm incumbrance.

When not associated with any other object, real estate purchase and improvements, business, and the purchase of personal property induced 80.80 per cent of the farm debtor families to incur 83.51 per cent of the farm debt; 85.30 per cent of the farm and home debtor families to incur 88.00 per cent of the farm and home debt; 90.23 per cent of the home debtor families to incur 92.66 per cent of the home debt; 91.13 per cent of the home debtor families in cities of 8,000 to 100,000 population to incur 92.96 per cent of the home debt; and 93.21 per cent of the home debtor families in cities of 100,000 population and over to incur 94.47 per cent of the home debt.

The foregoing relative standing of the 5 classes of farm and home families is somewhat changed by giving to the percentages the share due to each of them from combinations of real estate purchase and improvements, business, and the purchase of personal property, combined with other objects of debt. Upon doing this, their relative standing is thus stated: for these objects 93.68 per cent of the farm debt was incurred; 94.65 per cent of the farm and home debt; 95.51 per cent of the home debt in cities of 8,000 to 100,000 population; 95.56 per cent of the home debt in the United States; and 96.52 per cent of the home debt in cities of 100,000 population and over.

TABLE 56.—TWO PRINCIPAL GROUPS OF OBJECTS OF DEBT, INCLUDING ESTIMATED PORTIONS DUE TO THESE OBJECTS FROM COMBINATIONS WITH OTHER OBJECTS: TOTAL FOR THE UNITED STATES: 1890.

FARMS AND HOMES.	FOR INCUMBRANCE.	
	Real estate purchase and improvements.	Real estate purchase and improvements, business, and personal property.
For farms and homes	<i>Per cent.</i> 87.96	<i>Per cent.</i> 94.65
For farms	89.43	93.68
For homes	86.59	95.56
For homes, cities, 8,000-100,000	87.33	95.51
For homes, cities, 100,000 and over	87.00	96.52

TABLE 57.—PERCENTAGE OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND OF THE

	PURCHASE OF REAL ESTATE.		REAL ESTATE IMPROVEMENTS.		PURCHASE AND IMPROVEMENTS (COMBINED).		BUSINESS.		FARM MACHINES, DOMESTIC AND OTHER AND OTHER PERSONAL PROPERTIES.	
	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.
1 The United States: For farms and homes.....	57.15	58.77	14.76	13.06	4.60	5.84	3.55	4.06	1.71	0.70
2 For farms.....	60.63	64.38	6.79	4.53	8.08	5.31	1.62	1.95	2.77	0.84
3 For homes.....	53.95	52.95	23.48	21.91	5.28	6.38	5.06	8.00	0.54	0.24
4 For homes, cities, 8,000-100,000.....	50.71	48.80	27.08	25.64	6.08	7.65	5.27	7.43	0.24	0.25
5 For homes, cities, 100,000 and over.....	55.08	57.13	25.17	20.86	5.51	5.29	5.88	8.00	0.13	0.18
6 Alabama: For farms and homes.....	20.90	24.20	12.01	11.17	0.76	3.60	0.67	12.51	1.37	1.30
7 For farms.....	18.08	19.26	8.53	6.17	0.92	0.65	5.81	10.25	1.50	1.14
8 For homes.....	31.60	34.08	28.09	20.88	2.42	9.33	0.93	16.90	0.83	0.21
9 For homes, cities, 8,000-100,000.....	34.86	38.31	25.09	17.22	4.50	18.26	8.20	7.70		
10 For homes, cities, 100,000 and over.....										
11 Arizona: For farms and homes.....	25.20	25.25	21.84	15.21	4.00	5.48	14.08	10.89	1.72	1.20
12 For farms.....	21.43	23.01	7.94	5.17	2.38	2.88	13.49	11.78	4.76	2.90
13 For homes.....	27.48	26.42	20.73	23.92	5.80	7.73	14.41	20.02		
14 For homes, cities, 8,000-100,000.....										
15 For homes, cities, 100,000 and over.....										
16 Arkansas: For farms and homes.....	35.92	34.97	13.93	14.74	2.89	4.01	2.63	7.88	1.24	0.30
17 For farms.....	32.92	34.03	8.06	5.65	1.69	2.20	1.51	5.27	1.45	1.10
18 For homes.....	48.67	30.75	20.14	31.83	6.01	7.23	5.55	11.34	0.70	0.23
19 For homes, cities, 8,000-100,000.....	43.48	39.84	31.62	30.89	10.28	9.91	6.13	9.82	0.39	0.17
20 For homes, cities, 100,000 and over.....										
21 California: For farms and homes.....	44.52	44.70	19.08	13.42	6.34	9.18	6.64	6.30	1.04	0.41
22 For farms.....	46.98	46.83	9.82	5.77	7.10	10.05	8.70	3.87	1.75	0.54
23 For homes.....	42.56	41.48	26.44	24.06	5.73	7.88	9.00	9.95	0.47	0.27
24 For homes, cities, 8,000-100,000.....	42.94	41.39	30.19	28.01	5.54	7.89	7.59	8.51	0.16	0.16
25 For homes, cities, 100,000 and over.....	40.58	39.78	33.01	29.06	6.21	8.90	8.14	10.60	0.16	0.16
26 Colorado: For farms and homes.....	42.29	42.84	20.11	20.12	7.81	7.74	5.04	5.87	2.20	1.40
27 For farms.....	38.00	49.47	10.50	8.77	8.83	8.25	2.24	2.50	4.07	2.36
28 For homes.....	45.12	42.46	26.40	26.84	7.14	7.44	6.88	7.87	0.00	0.42
29 For homes, cities, 8,000-100,000.....	46.14	41.84	26.01	32.56	7.71	7.47	6.04	7.77	0.64	0.13
30 For homes, cities, 100,000 and over.....	50.71	48.42	28.95	25.90	5.45	5.59	5.50	7.57	0.05	0.11
31 Connecticut: For farms and homes.....	54.15	52.50	24.59	23.70	3.98	5.30	4.81	7.43	0.63	0.27
32 For farms.....	65.74	66.27	10.75	8.70	8.53	4.04	2.79	4.25	1.48	0.50
33 For homes.....	50.54	49.30	28.89	27.16	4.12	5.50	5.43	8.17	0.37	0.15
34 For homes, cities, 8,000-100,000.....	50.63	40.78	29.37	27.27	4.22	5.51	5.72	8.30	0.26	0.12
35 For homes, cities, 100,000 and over.....										
36 Delaware: For farms and homes.....	66.62	67.97	12.82	8.32	5.50	6.30	5.73	6.52	0.37	0.07
37 For farms.....	72.62	74.03	6.07	2.83						
38 For homes.....	64.04	64.54	15.47	11.42	4.95	6.18	1.90	1.13	1.00	0.18
39 For homes, cities, 8,000-100,000.....	68.68	66.72	10.70	9.31	5.75	6.65	8.98	1.65		
40 For homes, cities, 100,000 and over.....										
41 District of Columbia: For farms and homes.....	60.90	61.48	18.44	17.89	4.76	6.11	2.76	3.02	0.11	0.22
42 For farms.....	80.00	49.03	10.00	2.31	10.00	53.76				
43 For homes.....	60.83	61.52	18.47	17.03	4.74	5.98	2.77	3.03	0.11	0.12
44 For homes, cities, 8,000-100,000.....										
45 For homes, cities, 100,000 and over.....	60.83	61.52	18.47	17.03	4.74	5.98	2.77	3.03	0.11	0.12
46 Florida: For farms and homes.....	23.57	26.78	43.37	39.87	1.86	4.26	10.86	15.85	1.10	0.29
47 For farms.....	18.21	24.59	46.37	41.83	2.90	7.18	5.55	8.76	1.71	0.29
48 For homes.....	25.59	20.24	40.50	37.06	0.80	0.97	15.82	23.84	0.53	0.49
49 For homes, cities, 8,000-100,000.....	23.20	30.27	39.81	32.29						
50 For homes, cities, 100,000 and over.....					0.63	1.13	20.09	29.40	0.31	0.01

a The combination of purchase and improvements alone is not included; a preceding column is provided for this combination.

OBJECTS OF INCUMBRANCE.

INCUMBRANCE THEREON, BY OBJECTS OF DEBT, BY FAMILY GROUPS, AND BY STATES AND TERRITORIES: 1890.

PURCHASE, IMPROVEMENTS, BUSINESS, AND PERSONAL PROPERTY (TWO OR MORE COMBINED). (a)		PURCHASE, IMPROVEMENTS, BUSINESS, AND PERSONAL PROPERTY (COMBINED WITH OBJECTS OTHER THAN FARM AND FAMILY EXPENSES).		PURCHASE, IMPROVEMENTS, BUSINESS, AND PERSONAL PROPERTY (COMBINED WITH FARM AND FAMILY EXPENSES).		FARM AND FAMILY EXPENSES.		ALL OTHER OBJECTS.		TOTAL OF FIRST THREE CLASSES OF TABLE.		TOTAL OF FIRST SIX CLASSES OF TABLE.		
For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	
3.53	4.07	0.02	0.08	0.38	0.05	5.23	2.31	2.47	2.60	70.51	77.07	85.30	88.00	1
5.01	6.15	0.84	1.34	9.83	9.52	5.89	2.83	2.64	2.60	71.40	74.22	80.80	83.51	2
1.92	3.14	0.38	0.59	2.00	2.45	4.50	1.78	2.29	2.53	82.11	81.24	90.23	82.66	3
1.75	3.33	0.30	0.55	2.27	2.12	4.00	1.68	2.24	2.60	83.87	82.09	91.13	92.06	4
1.44	2.15	0.31	0.45	1.01	1.08	2.89	1.20	1.68	2.14	85.70	83.28	93.21	94.47	5
0.46	1.92	0.20	0.03	18.95	10.74	34.42	20.16	3.60	4.08	34.27	39.06	42.77	54.40	6
0.48	1.64	0.16	0.63	21.11	26.54	40.37	27.43	3.64	6.09	26.93	26.08	34.72	39.31	7
0.36	2.45	0.36	0.02	10.78	0.54	11.86	6.05	3.75	2.82	62.11	61.27	73.25	83.97	8
2.75	8.87			0.43	4.40	12.84	1.82	4.50	3.33	65.14	73.70	76.15	90.30	9
5.46	14.92	4.02	2.41	8.33	8.25	9.20	4.00	5.40	3.14	51.73	45.94	72.99	81.50	11
6.35	24.98	3.97	3.38	18.25	15.02	10.07	7.77	4.76	2.18	31.75	31.96	56.35	71.05	12
4.93	5.61	4.05	1.56	2.70	1.85	4.95	2.02	5.80	3.07	63.07	58.07	82.44	90.60	13
0.44	1.09	0.02	0.01	3.16	10.14	38.51	25.48	1.26	1.23	52.74	53.72	57.05	63.14	16
0.39	0.90			3.86	14.08	48.88	35.34	1.24	1.14	42.07	41.07	40.02	49.44	17
0.55	1.45	0.08	0.04	1.33	2.75	11.64	6.95	1.33	1.98	78.82	75.81	85.02	88.88	18
1.38	2.78	0.20	0.07	1.10	2.30	4.15	2.40	1.18	1.83	85.38	80.64	93.28	93.31	19
4.46	8.50	0.77	1.32	8.30	10.43	0.05	2.74	2.82	2.03	69.02	67.30	82.06	82.58	21
6.16	10.51	1.06	1.71	13.10	14.27	6.85	2.94	3.48	3.41	63.00	62.65	75.51	77.07	22
3.10	5.47	0.54	0.74	4.45	4.64	5.41	2.44	2.30	2.21	74.73	74.32	87.30	89.97	23
3.05	5.11	0.44	0.47	4.44	4.98	8.78	2.01	1.87	1.54	78.07	77.29	89.47	91.00	24
1.89	2.71	0.37	0.57	2.80	2.21	5.00	2.93	1.89	2.25	79.75	78.64	89.94	92.04	25
6.10	8.19	0.23	0.43	9.70	8.46	4.22	2.11	2.39	2.64	70.21	70.70	83.55	86.36	26
10.36	12.02	0.38	0.86	17.72	13.55	5.29	3.46	2.52	2.96	57.42	60.49	74.09	79.17	27
3.20	5.40	0.13	0.17	4.42	5.44	3.51	1.31	2.15	2.45	78.06	76.74	89.70	90.63	28
2.06	1.62			4.11	3.92	3.00	1.24	3.00	2.57	80.46	81.97	89.20	92.27	29
2.72	4.82	0.19	0.09	3.16	5.10	2.00	0.04	1.27	1.69	85.11	79.88	93.38	92.48	30
2.18	3.57	0.38	0.38	2.47	2.20	4.44	2.21	2.37	2.30	82.72	81.59	90.34	92.82	31
2.53	3.48	0.61	0.87	4.15	5.02	5.07	2.73	3.35	3.00	80.02	80.00	86.82	88.32	32
2.07	3.59	0.31	0.27	1.95	1.95	4.25	2.99	2.07	2.12	83.55	81.96	91.42	93.87	33
2.08	3.45	0.33	0.27	1.75	1.48	3.79	1.70	1.85	1.94	84.22	82.56	92.28	94.52	34
2.00	3.99	0.02	0.05	2.20	2.40	2.60	1.10	2.05	3.10	84.04	82.59	93.04	93.17	36
3.15	5.81	0.07	0.15	4.45	4.44	2.58	1.12	3.15	4.13	84.24	83.04	89.75	91.16	37
1.51	2.97			1.23	1.25	2.75	1.22	1.57	2.65	85.24	82.93	91.45	94.88	38
1.29	2.10			0.97	1.16	2.30	0.90	1.29	1.42	85.11	82.68	95.38	90.52	39
1.28	1.95	0.60	0.87	1.93	2.03	4.35	2.00	4.87	4.53	84.10	85.48	88.25	90.57	41
1.20	1.96	0.61	0.88	1.93	2.03	4.36	2.00	4.80	4.55	100.00	100.00	100.00	100.00	42
1.20	1.96	0.61	0.88	1.93	2.03	4.36	2.00	4.80	4.55	84.04	85.43	88.21	90.54	43
0.02	1.34			4.26	5.72	11.00	3.02	3.30	2.27	84.04	85.43	88.21	90.54	44
0.71	1.65			8.25	9.63	13.51	4.25	2.70	1.91	88.80	79.91	81.38	88.39	46
0.53	0.98			0.53	1.32	8.78	2.92	3.86	2.97	67.57	73.60	75.54	84.21	47
										69.95	67.87	86.83	93.00	48
						9.72	3.05	5.04	3.76	63.64	63.69	84.64	93.10	49

TABLE 57.—PERCENTAGE OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND OF THE

STATES AND TERRITORIES AND FARMS AND HOMES.	PURCHASE OF REAL ESTATE.		REAL ESTATE IMPROVEMENTS.		PURCHASE AND IMPROVEMENTS (COMBINED).		BUSINESS.		FARM MACHINES, DOMESTIC ANIMALS AND OTHER PERSONAL PROPERTY.	
	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.
1 Georgia:										
2 For farms and homes.....	31.54	32.17	9.45	0.17	2.58	3.65	5.57	14.57	1.65	0.35
3 For farms.....	28.66	31.80	3.73	3.80	1.21	1.81	3.05	6.68	2.05	0.36
4 For homes.....	38.51	33.57	23.28	17.70	5.92	6.03	11.64	27.30	0.68	0.33
5 For homes, cities, 8,000-100,000.....	42.25	31.13	23.31	17.25	8.54	8.50	14.61	34.52	0.23	0.09
6 For homes, cities, 100,000 and over.....										
7 Idaho:										
8 For farms and homes.....	31.00	36.79	13.68	9.92	6.13	7.04	6.13	7.72	5.66	0.65
9 For farms.....	30.36	38.13	10.73	6.99	0.14	6.18	3.72	4.94	6.57	7.01
10 For homes.....	33.23	30.07	24.09	23.37	6.10	10.97	14.63	20.44	2.44	1.72
11 For homes, cities, 8,000-100,000.....										
12 For homes, cities, 100,000 and over.....										
13 Illinois:										
14 For farms and homes.....	59.17	61.60	18.13	15.52	5.92	6.95	2.86	3.02	1.10	0.43
15 For farms.....	70.58	74.43	4.85	2.52	3.74	5.08	1.14	1.24	2.10	0.65
16 For homes.....	40.23	45.64	29.60	31.89	7.82	9.31	4.37	5.26	0.39	0.16
17 For homes, cities, 8,000-100,000.....	46.74	45.58	31.51	20.79	7.62	8.21	4.48	6.94	0.22	0.22
18 For homes, cities, 100,000 and over.....	45.24	43.23	30.12	30.18	9.53	9.99	3.06	4.25	0.12	0.19
19 Indiana:										
20 For farms and homes.....	61.84	65.19	13.61	9.73	3.71	4.80	3.42	3.72	1.60	0.75
21 For farms.....	66.88	60.97	7.50	4.98	3.02	4.18	1.83	2.05	2.10	0.92
22 For homes.....	54.06	54.01	22.75	20.87	4.74	6.25	5.83	7.61	0.74	0.33
23 For homes, cities, 8,000-100,000.....	51.01	49.87	26.57	23.61	5.72	6.62	5.88	9.76	0.19	0.04
24 For homes, cities, 100,000 and over.....	51.97	52.97	31.29	28.24	6.62	7.75	4.51	5.86	0.07	0.04
25 Iowa:										
26 For farms and homes.....	65.40	66.71	8.53	5.09	5.79	7.18	1.78	1.63	1.70	1.03
27 For farms.....	68.96	69.49	4.80	2.78	5.67	6.95	0.63	0.70	2.00	1.16
28 For homes.....	55.22	50.80	19.19	18.33	0.17	8.53	5.08	6.94	1.17	0.64
29 For homes, cities, 8,000-100,000.....	50.70	46.76	25.39	24.43	8.46	10.26	4.03	6.64	0.44	0.22
30 For homes, cities, 100,000 and over.....										
31 Kansas:										
32 For farms and homes.....	40.81	40.79	11.38	8.00	6.23	7.90	2.57	2.89	2.72	1.63
33 For farms.....	39.99	40.87	6.35	4.03	5.07	7.11	1.12	1.54	3.34	2.39
34 For homes.....	42.98	40.51	24.65	22.41	7.71	10.74	6.40	7.78	1.10	0.59
35 For homes, cities, 8,000-100,000.....	42.26	40.63	28.86	27.22	10.35	13.70	5.12	6.49	0.55	0.22
36 For homes, cities, 100,000 and over.....										
37 Kentucky:										
38 For farms and homes.....	60.72	59.97	9.20	6.72	3.57	5.17	6.70	12.30	1.08	1.27
39 For farms.....	61.21	52.81	6.69	5.20	3.15	4.24	5.57	10.97	1.72	0.87
40 For homes.....	60.04	47.74	12.67	9.40	4.16	6.81	8.26	14.65	0.19	1.98
41 For homes, cities, 8,000-100,000.....	49.69	36.10	8.36	5.21	8.20	10.36	14.40	20.13		
42 For homes, cities, 100,000 and over.....	77.85	75.47	5.37	4.71	1.68	2.57	8.39	10.57		
43 Louisiana:										
44 For farms and homes.....	54.13	31.98	5.58	3.20	1.25	1.56	3.35	5.99	0.60	0.11
45 For farms.....	54.15	27.09	2.46	2.60	1.41	1.70	2.04	3.00	1.03	0.13
46 For homes.....	54.10	42.81	9.70	4.70	1.03	1.25	6.25	12.50		
47 For homes, cities, 8,000-100,000.....	48.24	41.09	27.06	28.35			9.41	4.52		
48 For homes, cities, 100,000 and over.....	46.08	47.43	11.28	5.51			8.09	14.02		
49 Maine:										
50 For farms and homes.....	56.95	56.08	14.51	14.65	2.55	4.40	3.86	6.21	1.91	0.78
51 For farms.....	62.85	64.79	8.08	6.68	2.15	3.65	1.96	2.87	2.71	1.24
52 For homes.....	48.67	49.56	23.52	23.38	3.12	5.21	6.51	9.36	0.79	0.28
53 For homes, cities, 8,000-100,000.....	48.79	48.80	25.73	21.79	4.60	5.98	6.64	9.54	0.80	0.10
54 For homes, cities, 100,000 and over.....										
55 Maryland:										
56 For farms and homes.....	62.00	65.26	14.22	9.22	3.71	4.94	5.15	6.11	0.87	0.34
57 For farms.....	66.46	70.93	7.54	4.48	4.06	4.92	2.86	2.82	1.28	0.39
58 For homes.....	59.35	59.39	18.18	14.14	3.51	4.95	6.50	9.52	0.62	0.28
59 For homes, cities, 8,000-100,000.....	46.11	48.80	27.33	21.08	4.53	5.78	7.12	8.67	0.91	0.58
60 For homes, cities, 100,000 and over.....	63.54	60.09	11.36	10.76	1.71	2.15	7.79	10.80	0.27	0.21

OBJECTS OF INCUMBRANCE.

INCUMBRANCE THEREON, BY OBJECTS OF DEBT, BY FAMILY GROUPS, AND BY STATES AND TERRITORIES: 1890—Cont'd.

PURCHASE, IMPROVEMENTS, BUSINESS, AND PERSONAL PROPERTY (TWO OR MORE COMBINED).		PURCHASE, IMPROVEMENTS, BUSINESS, AND PERSONAL PROPERTY (COMBINED WITH OBJECTS OTHER THAN FARM AND FAMILY EXPENSES).		PURCHASE, IMPROVEMENTS, BUSINESS, AND PERSONAL PROPERTY (COMBINED WITH FARM AND FAMILY EXPENSES).		FARM AND FAMILY EXPENSES.		ALL OTHER OBJECTS.		TOTAL OF FIRST THREE CLASSES OF TABLE.		TOTAL OF FIRST SIX CLASSES OF TABLE.		
For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	
1.02	0.87	0.17	0.08	10.70	15.75	24.07	19.41	2.50	3.98	43.57	44.09	51.81	60.78	1
1.04	0.83	0.24	0.13	13.33	22.56	44.00	28.35	2.69	4.09	33.60	37.00	39.74	44.87	2
0.97	0.93			4.05	4.70	12.12	4.08	2.23	3.80	07.71	57.90	81.00	80.46	3
0.22	0.84			1.85	1.96	2.47	0.73	2.02	4.08	79.10	50.88	94.10	92.33	4
														5
0.81	8.23	0.54	1.13	17.18	14.87	8.89	4.55	3.98	3.08	50.81	53.75	69.41	75.77	6
7.96	9.34	0.09	1.38	20.50	17.48	9.62	4.95	3.81	3.50	47.23	51.30	65.48	72.60	7
2.71	3.13			5.49	2.89	6.71	2.71	4.57	4.10	63.42	65.01	83.23	90.30	8
														9
														10
2.30	8.00	0.55	0.94	4.21	4.70	3.70	1.81	1.91	1.84	83.22	84.10	80.57	91.21	11
3.17	4.44	0.88	1.42	6.39	0.30	4.49	1.48	2.60	2.44	79.17	82.03	85.58	88.36	12
1.55	2.53	0.20	0.32	2.32	2.09	3.12	1.10	1.25	1.10	80.74	80.84	93.05	94.79	13
1.71	3.06	0.26	0.85	2.35	2.54	3.66	1.00	1.42	1.71	85.87	83.58	92.31	93.80	14
1.27	2.15	0.17	0.16	2.32	2.03	1.64	0.75	0.53	0.50	90.89	80.40	95.34	95.90	15
1.91	2.92	0.80	1.80	3.95	4.61	5.09	2.50	3.41	3.92	79.16	79.72	80.00	87.11	16
2.88	3.25	1.20	2.24	5.21	5.01	5.64	2.51	4.02	4.20	77.50	79.13	83.03	85.35	17
1.21	2.14	0.94	0.77	2.06	2.27	5.77	2.09	2.50	3.09	81.55	81.13	89.33	91.21	18
1.22	2.53	0.25	0.50	2.07	1.93	5.28	2.72	1.81	2.42	83.30	80.10	90.59	92.43	19
0.58	0.88	0.11	0.08	1.13	2.05	3.02	1.26	1.60	2.88	88.08	86.96	94.14	93.73	20
4.57	6.94	0.90	1.45	5.58	6.95	3.24	1.42	2.30	2.20	79.72	78.98	87.80	88.58	21
5.27	7.15	1.10	1.49	6.46	6.80	2.83	1.32	2.28	2.13	70.48	70.22	87.33	88.17	22
2.55	5.70	0.54	1.25	3.07	3.28	4.40	1.98	2.01	2.55	80.58	77.60	89.38	90.94	23
2.14	4.58	0.48	0.82	2.83	2.58	3.43	1.55	2.10	2.10	84.55	81.45	91.10	92.80	24
														25
8.07	11.20	1.13	1.68	18.17	19.08	6.51	3.77	2.41	2.24	58.42	50.69	71.78	72.63	26
9.07	12.40	1.30	1.85	22.89	23.33	7.10	4.23	2.51	2.38	52.01	52.01	66.14	68.21	27
3.89	6.64	0.67	1.09	5.72	6.43	4.70	2.08	2.15	1.73	75.34	73.66	86.70	88.07	28
2.55	3.93	0.44	0.74	3.98	4.09	3.64	1.34	2.25	1.04	81.47	81.55	80.69	92.10	29
														30
2.13	5.50	0.19	0.53	4.44	8.03	9.95	7.39	2.02	2.00	73.49	62.80	83.40	81.90	31
1.44	4.17	0.28	0.68	5.13	6.54	12.30	8.74	2.51	2.78	71.05	62.25	79.78	78.26	32
3.08	7.99	0.06	0.27	3.50	5.37	0.08	5.01	1.36	0.78	70.87	63.95	88.40	88.57	33
8.05	19.33			6.06	6.71	4.33	2.03	0.31	0.13	66.25	51.67	88.70	91.13	34
2.68	2.79			0.50	0.45	1.01	0.41	2.52	3.03	84.90	82.75	95.97	96.11	35
0.72	2.65			5.90	22.37	25.00	27.96	2.37	4.72	60.66	30.80	60.13	45.55	36
1.20	3.82			6.60	23.88	28.03	31.73	2.96	6.12	58.02	31.30	92.32	38.27	37
0.69	0.13			4.85	19.08	22.39	17.80	1.59	1.07	64.33	48.70	71.17	61.39	38
						15.29	26.04			75.30	60.44	84.71	73.66	39
				4.21	5.75	28.68	26.90	0.76	0.86	57.86	52.97	60.85	66.69	40
1.71	2.09	0.54	0.82	3.58	3.84	9.72	5.08	4.67	5.20	74.01	76.13	81.49	85.11	41
1.96	2.05	0.65	1.00	4.67	5.45	10.33	6.38	4.04	4.90	73.08	75.12	79.71	82.18	42
1.85	3.03	0.39	0.62	2.06	2.07	8.87	3.55	4.72	5.44	75.31	75.15	83.66	88.32	43
1.30	3.03	0.46	0.70	1.53	1.24	7.38	2.90	4.71	5.83	77.12	76.57	85.02	89.33	44
														45
2.14	3.63	0.68	1.38	3.61	4.60	5.15	2.30	2.47	2.22	79.93	79.42	88.09	89.50	46
2.93	4.00	1.03	1.71	6.13	6.71	5.02	2.11	2.69	1.93	78.06	80.33	85.13	87.54	47
1.97	3.25	0.48	1.04	2.12	2.42	5.22	2.49	2.35	2.52	81.04	78.48	80.83	91.53	48
3.37	8.41	0.78	0.85	2.07	3.03	6.48	2.55	1.30	0.75	77.97	75.16	89.37	92.32	49
1.11	2.25	0.42	0.81	1.79	2.10	4.77	2.22	2.24	2.61	81.61	79.00	90.78	92.28	50

TABLE 57.—PERCENTAGE OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND OF THE

STATES AND TERRITORIES AND FARMS AND HOMES.	PURCHASE OF REAL ESTATE.		REAL ESTATE IMPROVEMENTS.		PURCHASE AND IMPROVEMENTS (COMBINED).		BUSINESS.		FARM MACHINES, DOMESTIC ANIMALS, AND OTHER PERSONAL PROPERTY.	
	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.
1 Massachusetts:										
2 For farms and homes.....	53.30	52.52	23.81	21.88	5.10	6.85	4.23	6.57	0.36	0.11
3 For farms.....	64.51	64.47	9.82	7.63	4.07	6.07	1.81	2.08	1.58	0.62
4 For homes.....	51.55	51.14	26.00	23.52	5.26	6.84	4.61	7.09	0.17	0.05
5 For homes, cities, 8,000-100,000.....	50.52	48.53	27.53	25.91	5.89	7.64	4.06	5.93	0.13	0.05
6 For homes, cities, 100,000 and over.....	58.03	60.90	19.81	15.42	4.10	4.58	7.97	11.01	0.05	.....
7 Michigan:										
8 For farms and homes.....	62.52	66.13	11.08	8.38	3.81	5.13	2.97	3.45	3.09	1.03
9 For farms.....	64.25	70.20	7.55	4.56	3.61	4.82	1.37	1.54	4.28	1.29
10 For homes.....	59.76	57.03	16.72	16.91	4.14	5.97	5.53	7.72	1.21	0.44
11 For homes, cities, 8,000-100,000.....	57.40	54.96	20.33	20.49	4.82	6.27	5.45	7.93	0.35	0.16
12 For homes, cities, 100,000 and over.....	60.35	56.44	20.67	19.91	5.00	6.00	4.72	6.59	0.14	0.05
13 Minnesota:										
14 For farms and homes.....	51.42	50.50	14.80	16.00	4.96	6.80	2.62	3.50	3.26	1.58
15 For farms.....	53.65	58.56	8.25	6.17	4.09	5.38	1.17	1.26	4.39	2.51
16 For homes.....	46.71	42.32	28.59	30.67	6.77	8.71	5.68	6.52	0.88	0.33
17 For homes, cities, 8,000-100,000.....	49.44	36.72	34.31	40.03	8.59	9.02	5.73	6.12	0.29	0.14
18 For homes, cities, 100,000 and over.....	44.40	41.35	33.70	39.04	7.69	9.04	4.95	5.78	0.28	0.13
19 Mississippi:										
20 For farms and homes.....	15.02	14.63	1.36	1.39	1.85	3.00	1.03	2.10	0.11	0.10
21 For farms.....	12.39	12.61	0.36	0.30	0.47	0.87	0.41	0.72	0.08	0.63
22 For homes.....	31.07	24.07	7.44	6.82	10.32	13.57	4.83	8.91	0.26	0.47
23 For homes, cities, 8,000-100,000.....	45.32	38.97	11.51	13.05	33.85	37.03	3.00	8.17	0.72	1.88
24 For homes, cities, 100,000 and over.....										
25 Missouri:										
26 For farms and homes.....	60.33	50.62	10.62	10.90	3.61	5.03	3.09	4.97	3.17	1.73
27 For farms.....	64.61	66.26	4.96	2.90	2.69	3.58	2.20	2.87	4.18	2.51
28 For homes.....	50.75	46.57	23.31	25.62	5.68	7.70	6.83	8.84	0.89	0.28
29 For homes, cities, 8,000-100,000.....	46.62	39.00	28.48	29.72	6.99	9.57	5.19	7.14	0.44	0.44
30 For homes, cities, 100,000 and over.....	47.75	45.61	30.66	29.20	6.94	8.23	6.38	8.80	0.23	0.05
31 Montana:										
32 For farms and homes.....	31.12	30.63	23.39	17.96	5.84	9.21	8.28	9.06	4.30	8.27
33 For farms.....	33.72	33.87	8.40	5.48	5.52	8.42	4.60	5.92	8.52	13.40
34 For homes.....	29.14	27.24	34.86	31.01	6.07	10.05	11.09	12.36	1.23	2.80
35 For homes, cities, 8,000-100,000.....	35.33	31.76	38.00	30.05	7.56	11.80	7.11	9.50	0.89	0.19
36 For homes, cities, 100,000 and over.....										
37 Nebraska:										
38 For farms and homes.....	42.42	44.68	12.56	11.06	7.34	8.56	1.94	2.35	3.09	1.88
39 For farms.....	42.29	47.02	8.07	5.38	6.69	7.02	0.62	0.91	3.78	2.30
40 For homes.....	42.79	37.34	20.20	28.83	9.32	11.49	5.97	6.89	1.01	0.55
41 For homes, cities, 8,000-100,000.....	44.65	39.47	27.52	28.27	12.25	15.24	4.43	5.79	0.54	0.15
42 For homes, cities, 100,000 and over.....	41.33	35.02	33.65	38.00	10.95	11.80	4.24	5.76	.....	.....
43 Nevada:										
44 For farms and homes.....	41.08	37.56	14.67	16.16	2.45	2.47	6.11	6.64	1.22	1.11
45 For farms.....	41.74	42.46	7.80	5.86	4.13	3.33	5.96	7.22	1.83	1.30
46 For homes.....	40.32	24.24	22.51	44.16	0.62	0.11	6.28	5.07	0.62	0.44
47 For homes, cities, 8,000-100,000.....										
48 For homes, cities, 100,000 and over.....										
49 New Hampshire:										
50 For farms and homes.....	61.93	60.94	16.04	15.71	2.32	3.31	4.24	6.47	0.83	0.39
51 For farms.....	69.96	71.11	7.85	6.76	1.61	2.27	2.33	2.97	1.29	0.60
52 For homes.....	54.08	52.43	24.06	23.20	3.01	4.18	6.10	9.40	0.48	0.21
53 For homes, cities, 8,000-100,000.....	51.90	50.52	25.45	23.14	4.01	4.95	7.82	11.93	0.20	0.04
54 For homes, cities, 100,000 and over.....										
55 New Jersey:										
56 For farms and homes.....	53.52	57.11	25.80	20.59	5.73	7.72	4.66	5.90	0.31	0.14
57 For farms.....	71.81	77.22	8.09	4.68	4.78	4.98	1.50	1.68	0.81	0.31
58 For homes.....	48.65	49.27	30.52	27.04	5.99	8.79	5.50	7.54	0.18	0.07
59 For homes, cities, 8,000-100,000.....	47.34	48.17	31.29	27.34	5.65	9.25	6.33	7.99	0.11	0.06
60 For homes, cities, 100,000 and over.....	47.13	48.08	30.55	27.80	6.78	9.14	6.56	8.60	0.04	0.03

OBJECTS OF INCUMBRANCE.

INCUMBRANCE THEREON, BY OBJECTS OF DEBT, BY FAMILY GROUPS, AND BY STATES AND TERRITORIES: 1890—Cont'd.

PURCHASE, IMPROVEMENTS, BUSINESS, AND PERSONAL PROPERTY (TWO OR MORE COMBINED).		PURCHASE, IMPROVEMENTS, BUSINESS, AND PERSONAL PROPERTY (COMBINED WITH OBJECTS OTHER THAN FARM AND FAMILY EXPENSES).		PURCHASE, IMPROVEMENTS, BUSINESS, AND PERSONAL PROPERTY (COMBINED WITH FARM AND FAMILY EXPENSES).		FARM AND FAMILY EXPENSES.		ALL OTHER OBJECTS.		TOTAL OF FIRST THREE CLASSES OF TABLE.		TOTAL OF FIRST SIX CLASSES OF TABLE.		
For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	
1.78	3.06	0.48	0.72	2.21	1.82	5.03	2.10	3.71	4.37	82.21	81.25	88.58	90.90	1
3.23	4.08	0.77	0.61	4.20	4.37	5.11	2.90	4.78	5.07	78.40	79.07	85.02	80.75	2
1.55	2.84	0.43	0.70	1.80	1.53	5.00	2.01	3.54	4.23	82.81	81.50	89.14	91.48	3
1.47	2.72	0.43	0.74	1.76	1.46	4.31	1.81	3.90	5.21	83.04	82.08	89.00	90.78	4
1.04	2.62	0.58	0.07	1.87	1.23	3.50	1.40	2.45	2.08	81.04	80.00	91.60	94.53	5
0.55	4.47	0.54	0.96	5.28	6.04	5.19	2.41	1.07	1.95	77.41	79.60	87.02	88.04	6
4.57	4.71	0.67	1.15	6.00	7.37	4.78	2.30	2.02	2.06	75.41	79.53	85.63	87.12	7
1.92	3.95	0.33	0.55	2.08	3.07	5.83	2.05	1.88	1.71	80.62	79.01	89.28	92.02	8
1.73	3.02	0.38	0.62	2.14	2.00	5.04	2.25	1.76	1.70	82.55	81.72	90.08	93.43	9
1.86	4.90	0.11	0.10	2.12	2.20	4.06	2.25	0.88	0.90	86.11	82.95	92.83	94.49	10
5.58	6.15	0.34	0.45	10.29	9.00	5.44	3.14	1.29	1.38	71.18	73.90	82.04	85.13	11
7.09	7.98	0.39	0.50	13.00	14.40	6.16	4.00	1.21	1.15	65.00	68.11	78.64	79.86	12
2.41	3.68	0.25	0.38	3.32	3.84	3.02	1.87	1.47	1.68	82.07	81.70	91.04	92.23	13
1.52	2.02	0.29	0.41	3.21	2.62	5.09	1.78	0.82	0.35	83.34	80.97	90.88	95.25	14
2.20	3.37			2.56	3.53	2.24	1.38	1.60	1.97	85.88	85.43	93.81	92.71	15
0.17	0.15			58.49	68.41	21.00	10.13	0.07	0.04	18.23	19.02	19.54	21.37	16
0.13	0.68			64.47	75.08	21.60	10.26	0.09	0.05	13.22	13.78	19.84	14.61	17
0.39	0.47			21.93	35.31	23.76	9.78			48.83	45.06	54.31	54.01	18
										95.68	89.95	100.00	100.00	19
														20
3.75	5.74	0.66	1.16	6.23	6.35	5.00	2.32	2.34	2.48	74.56	75.25	85.17	87.60	21
4.90	6.43	0.80	1.53	7.00	8.35	5.08	2.66	2.53	2.61	72.26	72.74	89.09	84.55	22
2.40	4.46	0.35	0.47	3.13	2.67	4.75	1.70	1.91	1.60	79.74	79.89	89.86	93.47	23
1.81	4.45	0.37	0.36	3.85	4.20	4.28	1.90	1.07	2.26	82.09	79.19	89.53	91.22	24
2.31	4.19	0.22	0.20	1.92	1.45	2.35	1.05	1.24	1.26	85.35	82.94	94.27	95.98	25
7.03	7.71	0.55	0.90	8.08	8.85	6.08	4.34	3.74	3.07	60.35	57.80	80.05	82.84	26
0.78	0.83	0.92	1.04	10.46	13.35	8.28	5.25	3.80	3.35	47.64	47.77	70.54	77.01	27
4.93	5.40	0.26	0.76	3.26	4.14	5.46	3.38	3.70	2.77	70.07	68.90	87.32	88.95	28
3.55	3.38	0.67	1.45	2.80	2.00	2.67	2.93	1.33	0.88	80.89	79.01	92.44	92.68	29
														30
9.72	11.10	0.90	1.08	10.50	15.57	4.19	2.37	1.34	1.35	62.32	64.30	77.07	79.03	31
11.50	12.58	1.00	1.22	20.27	18.00	4.47	2.68	1.31	1.30	57.05	60.02	72.05	75.81	32
4.30	6.45	0.59	0.66	5.05	4.86	3.35	1.40	1.42	1.53	78.31	77.06	90.50	91.55	33
2.47	3.84	0.48	0.43	3.55	3.96	2.37	0.89	1.74	1.96	84.42	82.68	91.86	92.76	34
2.83	4.38	1.02	0.86	2.43	2.03	2.39	1.10	0.86	1.05	80.23	84.82	93.30	94.96	35
4.89	13.03	2.20	3.26	10.02	10.07	0.05	2.54	3.31	6.56	58.20	56.10	70.42	76.07	36
6.88	15.59	3.21	2.47	15.60	12.73	4.13	2.52	3.72	6.66	53.07	51.65	68.34	75.62	37
2.62	6.63	1.05	5.39	3.67	5.08	14.66	2.59	7.85	6.20	63.35	68.51	72.77	80.65	38
						100.00	100.00							39
														40
1.58	2.63	0.43	0.65	3.02	3.09	6.24	3.23	3.32	3.58	80.29	79.96	89.99	89.45	41
1.01	2.22	0.51	0.97	4.10	4.56	6.98	4.04	3.76	4.50	79.42	80.14	84.65	85.93	42
1.56	2.98	0.35	0.38	1.95	1.85	5.52	2.56	2.89	2.81	81.15	79.81	89.29	92.40	43
1.74	3.21	0.07	0.04	2.00	1.85	4.27	1.89	2.54	2.43	81.36	78.61	91.12	93.70	44
														45
2.18	3.40	0.14	0.21	2.77	2.31	3.32	1.16	1.57	1.46	85.05	85.42	92.20	94.86	46
3.88	5.02	0.30	0.37	4.33	3.55	2.76	0.99	1.74	1.80	84.68	86.28	90.87	93.29	47
1.72	2.77	0.10	0.15	2.35	1.82	3.47	0.95	1.52	1.33	85.16	85.10	92.56	95.48	48
1.60	2.59	0.12	0.16	2.55	2.06	3.26	1.20	1.36	1.18	84.58	84.76	92.71	95.40	49
1.69	2.54			2.81	1.87	3.71	1.45	0.73	0.46	84.46	85.02	92.75	95.22	50

TABLE 57.—PERCENTAGE OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND OF THE

	PURCHASE OF REAL ESTATE.		REAL ESTATE IMPROVEMENTS.		PURCHASE AND IMPROVEMENTS (COMBINED).		BUSINESS.		FARM MACHINES, DOMESTIC ANIMALS AND OTHER PERSONAL PROPERTIES.	
	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.
1 New Mexico:										
2 For farms and homes.....	28.20	20.75	13.59	10.70	6.24	5.74	14.42	15.21	3.05	3.30
3 For farms.....	24.70	17.09	7.17	13.21	6.77	7.58	5.18	3.23	7.57	11.84
4 For homes.....	30.21	23.55	17.02	24.82	5.06	4.32	19.86	24.39	0.04	0.04
5 For homes, cities, 8,000-100,000.....										
6 For homes, cities, 100,000 and over.....										
7 New York:										
8 For farms and homes.....	65.00	67.63	15.04	12.18	3.24	3.48	4.22	6.73	0.40	0.16
9 For farms.....	75.77	77.96	6.11	4.26	3.00	3.79	1.54	1.61	0.71	0.79
10 For homes.....	59.28	61.95	20.59	16.53	3.39	3.30	5.88	9.54	0.21	0.51
11 For homes, cities, 8,000-100,000.....	54.11	54.80	25.49	23.38	4.23	5.47	5.15	6.70	0.09	0.16
12 For homes, cities, 100,000 and over.....	62.51	65.36	17.94	13.64	2.59	1.99	8.40	11.72	0.11	0.13
13 North Carolina:										
14 For farms and homes.....	43.58	40.03	10.70	9.78	0.07	0.12	11.83	18.11	1.02	0.52
15 For farms.....	44.58	42.07	7.65	7.17	0.08	0.15	10.15	13.55	2.13	0.40
16 For homes.....	40.27	34.36	20.81	17.00	0.06	0.04	17.42	30.75	1.21	0.12
17 For homes, cities, 8,000-100,000.....	20.50	22.35	47.55	38.92			10.12	27.88		
18 For homes, cities, 100,000 and over.....										
19 North Dakota:										
20 For farms and homes.....	32.12	36.74	7.18	6.00	5.58	5.03	1.84	1.85	0.13	4.41
21 For farms.....	30.90	36.20	5.77	4.74	5.47	5.04	1.18	1.28	0.51	4.38
22 For homes.....	43.81	41.88	20.78	20.92	6.69	9.26	8.17	8.32	2.41	0.90
23 For homes, cities, 8,000-100,000.....										
24 For homes, cities, 100,000 and over.....										
25 Ohio:										
26 For farms and homes.....	61.19	61.09	14.25	10.78	5.05	6.41	3.08	4.52	0.89	0.27
27 For farms.....	69.02	69.58	5.66	3.39	3.60	4.89	1.59	1.83	1.22	0.44
28 For homes.....	55.13	52.50	20.90	19.33	6.18	8.16	5.30	7.64	0.55	0.17
29 For homes, cities, 8,000-100,000.....	52.73	49.89	25.18	22.73	7.45	8.95	4.76	7.00	0.28	0.13
30 For homes, cities, 100,000 and over.....	56.05	52.70	22.17	20.45	7.30	8.77	4.22	7.61	0.19	0.07
31 Oklahoma. (a)										
32 Oregon:										
33 For farms and homes.....	40.65	38.65	26.58	28.03	4.70	7.00	4.21	4.95	2.36	1.45
34 For farms.....	50.58	54.84	7.68	5.42	3.50	4.75	3.20	3.81	4.13	2.47
35 For homes.....	29.63	21.92	47.56	51.40	6.08	9.45	5.34	6.13	0.40	0.26
36 For homes, cities, 8,000-100,000.....	13.42	14.80	73.91	63.59	6.31	10.18	2.34	3.94	0.15	0.14
37 For homes, cities, 100,000 and over.....										
38 Pennsylvania:										
39 For farms and homes.....	62.00	63.48	17.30	14.13	4.46	5.46	4.05	5.06	0.55	0.19
40 For farms.....	67.86	70.14	8.41	6.37	3.88	5.10	1.98	2.30	1.19	0.21
41 For homes.....	59.31	59.92	21.38	18.28	4.73	5.65	5.00	7.40	0.26	0.09
42 For homes, cities, 8,000-100,000.....	57.86	55.67	22.97	20.89	5.57	7.27	4.99	7.25	0.24	0.14
43 For homes, cities, 100,000 and over.....	66.19	66.32	17.93	14.99	3.81	4.04	6.26	8.58	0.04	0.01
44 Rhode Island:										
45 For farms and homes.....	47.45	48.13	30.82	28.63	4.52	6.16	5.54	7.71	0.88	0.99
46 For farms.....	62.60	65.17	12.59	10.20	4.07	5.07	4.07	4.88	1.59	0.11
47 For homes.....	45.70	46.52	32.93	39.37	4.57	6.26	5.71	7.98	0.25	0.07
48 For homes, cities, 8,000-100,000.....	44.20	44.66	33.84	30.82	4.96	6.74	5.88	8.18	0.25	0.06
49 For homes, cities, 100,000 and over.....	46.70	48.37	33.61	29.92	4.65	6.32	4.61	7.47	0.13	0.01
50 South Carolina:										
51 For farms and homes.....	42.29	34.26	5.05	4.18	1.39	2.42	1.86	4.57	0.30	0.55
52 For farms.....	37.88	29.98	2.54	1.27	0.86	1.09	1.00	2.10	0.44	0.43
53 For homes.....	55.43	45.09	12.50	11.47	2.96	5.76	4.44	10.74	0.25	0.19
54 For homes, cities, 8,000-100,000.....	62.90	57.91	14.99	14.53	1.72	1.63	6.39	12.72	0.25	0.04
55 For homes, cities, 100,000 and over.....										
56 South Dakota:										
57 For farms and homes.....	25.98	26.74	11.81	9.29	5.67	6.95	2.57	2.92	5.87	4.16
58 For farms.....	24.13	25.47	9.01	7.07	5.20	6.28	1.46	1.68	6.51	4.64
59 For homes.....	35.59	33.67	23.24	21.36	8.14	10.82	8.36	9.63	2.51	1.63
60 For homes, cities, 8,000-100,000.....	40.92	40.17	32.45	33.51	12.59	15.87	2.18	1.40	1.45	1.29
61 For homes, cities, 100,000 and over.....										

a There are no owned and incumbered farms and homes in Oklahoma.

OBJECTS OF INCUMBRANCE.

INCUMBRANCE THEREON, BY OBJECTS OF DEBT, BY FAMILY GROUPS, AND BY STATES AND TERRITORIES: 1890—Cont'd.

PURCHASE, IMPROVEMENTS, BUSINESS, AND PERSONAL PROPERTY (TWO OR MORE COMBINED).		PURCHASE, IMPROVEMENTS, BUSINESS, AND PERSONAL PROPERTY (COMBINED WITH OBJECTS OTHER THAN FARM AND FAMILY EXPENSES).		PURCHASE, IMPROVEMENTS, BUSINESS, AND PERSONAL PROPERTY (COMBINED WITH FARM AND FAMILY EXPENSES).		FARM AND FAMILY EXPENSES.		ALL OTHER OBJECTS.		TOTAL OF FIRST THREE CLASSES OF TABLE.		TOTAL OF FIRST SIX CLASSES OF TABLE.		
For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	
1.10	4.51	0.19	0.71	4.52	5.06	8.25	5.01	1.25	1.58	80.61	75.39	85.79	86.74	1
1.08	4.29	0.23	0.80	5.19	8.73	10.67	7.21	1.57	2.35	77.44	71.44	82.34	80.01	2
1.13	4.77	0.13	0.61	3.56	2.74	4.77	2.46	0.79	0.68	85.18	79.97	90.75	93.51	3
2.25	8.31	0.14	0.08	5.35	3.44	3.10	0.71	0.84	0.51	83.39	78.80	90.57	95.26	4
2.48	14.76	0.02	0.21	2.94	7.63	0.09	0.05	0.10	0.35	93.59	75.79	90.85	91.76	5
1.63	7.59	0.03	0.31	3.41	7.31	0.10	0.06	0.10	0.49	93.99	82.84	96.36	91.83	6
4.72	30.52			1.70	8.34	0.07	0.02	0.11	0.04	92.55	80.29	98.12	91.69	7
4.79	41.15			2.39	3.43			0.12	0.04	92.70	55.38	97.40	96.53	8
4.38	6.90	0.50	0.20	3.78	3.60	5.59	3.00	2.07	1.82	67.28	63.70	87.16	91.29	9
5.69	11.32	0.84	0.44	4.69	4.91	7.54	4.31	4.02	2.58	59.12	55.54	82.91	87.70	10
3.81	5.21	0.36	0.23	3.38	3.10	4.75	2.50	2.52	1.53	70.79	66.82	88.99	92.64	11
3.81	5.15	0.56	0.29	3.36	3.00	3.47	2.06	0.90	0.98	75.81	69.65	91.71	93.67	12
2.14	2.82	0.40	0.72	4.10	4.28	4.70	2.21	2.95	3.66	82.22	83.10	87.70	89.73	13
2.44	2.87	0.52	0.72	4.80	5.18	4.15	2.16	2.04	3.08	82.67	83.71	87.50	88.86	14
1.60	2.73	0.44	0.71	2.80	2.34	5.60	2.31	2.90	3.02	81.51	81.79	88.20	91.62	15
1.26	1.66	0.29	0.91	2.01	2.14	0.29	1.98	2.23	1.99	81.60	63.40	88.28	92.98	16
2.10	4.02	0.37	0.40	6.82	10.04	11.73	9.00	7.00	13.59	64.17	53.93	74.08	96.37	17
1.79	2.60	0.38	0.33	8.86	13.22	15.14	12.05	8.00	15.58	59.79	49.33	67.53	58.82	18
3.18	6.21	0.36	0.50	4.11	6.89	7.19	3.98	6.55	10.30	70.01	59.15	82.79	78.83	19
7.07	13.91	0.22	0.05	1.08	0.68	6.25	2.20	1.08	5.58	73.40	66.08	91.37	91.40	20
6.84	8.06	0.82	0.97	11.75	11.21	4.61	1.92	2.60	2.52	64.22	66.85	80.22	83.38	21
8.89	10.49	1.12	1.14	16.63	10.18	5.90	2.65	2.97	2.28	57.16	62.43	73.38	77.75	22
3.99	4.83	0.40	0.75	4.07	4.59	2.80	0.95	2.09	2.84	74.04	72.72	89.74	90.87	23
2.36	2.04	0.68	1.19	2.13	1.49	1.20	0.01	1.22	2.13	81.44	82.30	94.08	94.58	24
1.92	3.28	0.78	2.15	3.89	0.33	5.24	2.44	3.46	5.34	79.28	73.40	80.63	83.74	25
1.90	3.14	0.96	2.93	4.37	6.35	5.43	2.78	4.25	6.08	77.97	72.66	84.99	81.26	26
1.95	3.79	0.48	0.80	3.10	0.30	4.93	1.84	2.15	3.03	81.44	74.07	89.34	88.03	27
0.89	2.32	0.38	0.30	1.77	1.40	2.01	1.43	1.39	1.99	86.32	81.41	93.55	94.82	28
3.81	4.08	0.34	0.53	5.49	5.63	5.20	2.32	1.84	1.09	77.05	80.59	87.13	89.83	29
4.92	5.23	0.39	0.52	7.19	6.78	4.84	2.17	1.90	1.73	74.76	80.47	85.68	88.80	30
1.77	3.36	0.25	0.50	2.39	2.83	5.85	2.99	1.74	1.00	81.22	80.85	89.77	92.32	31
1.70	3.33	0.20	0.25	2.04	2.40	6.35	3.17	1.05	1.94	81.85	79.88	89.76	92.24	32
1.41	2.86	0.23	0.80	3.20	2.22	3.92	1.92	0.37	1.16	86.80	84.71	92.72	93.84	33
8.89	13.25	2.10	6.24	12.47	13.01	3.63	1.46	3.00	3.58	57.40	48.58	78.51	75.71	34
13.70	20.52	2.19	4.00	21.37	25.57	4.11	2.51	2.47	1.76	46.85	31.83	60.86	66.16	35
4.94	7.93	2.02	7.97	5.17	3.31	3.60	0.65	3.60	4.99	66.06	61.51	85.61	83.08	36
3.15	2.79	1.57	8.81	1.57	1.06	6.30	1.08	1.57	0.32	72.45	67.44	88.99	88.13	37

TABLE 57.—PERCENTAGE OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND OF THE RECAPITULATION BY GEOGRAPHICAL DIVISIONS.

GEOGRAPHICAL DIVISIONS AND FARMS AND HOMES.	PURCHASE OF REAL ESTATE.		REAL ESTATE IMPROVEMENTS.		PURCHASE AND IMPROVEMENTS (COMBINED).		BUSINESS.		FARM MACHINES, DOMESTIC ANIMALS, AND OTHER PERSONAL PROPERTY.	
	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.	For families.	For incumbrance.
1 North Atlantic: For farms and homes.....	60.95	62.41	18.21	15.58	3.00	4.95	4.19	6.35	0.53	0.18
2 For farms.....	71.49	74.98	7.32	5.20	3.21	4.35	1.76	1.98	1.00	0.35
3 For homes.....	55.84	57.02	23.50	20.26	4.36	5.23	5.37	8.33	0.25	0.19
4 South Atlantic: For farms and homes.....	56.88	56.86	11.70	9.73	2.94	4.40	5.02	7.48	1.05	0.58
5 For farms.....	56.15	57.30	6.26	4.94	2.00	3.50	4.13	4.73	1.54	0.51
6 For homes.....	57.04	56.42	17.84	14.56	3.93	5.31	7.16	10.25	0.55	0.24
7 North Central: For farms and homes.....	56.20	58.14	12.98	10.84	5.02	6.46	2.88	3.29	2.42	1.14
8 For farms.....	58.90	63.08	6.64	4.09	4.30	5.54	1.32	1.49	3.37	1.53
9 For homes.....	51.04	47.80	23.09	24.89	6.24	8.39	5.52	7.04	0.82	0.32
10 South Central: For farms and homes.....	55.22	47.49	7.26	5.92	2.65	3.87	3.34	6.44	0.71	0.60
11 For farms.....	53.84	48.89	3.05	2.90	1.42	2.14	2.43	4.84	0.92	0.69
12 For homes.....	58.29	44.09	14.04	11.84	5.39	7.35	5.36	9.05	0.25	0.59
13 Western: For farms and homes.....	41.83	42.43	20.26	16.55	6.00	8.42	6.34	6.57	1.08	1.17
14 For farms.....	43.83	46.32	9.86	6.86	6.21	8.86	3.56	3.84	3.41	1.77
15 For homes.....	40.06	37.57	29.48	29.80	5.97	7.87	8.79	9.99	0.72	0.42

OBJECTS OF INCUMBRANCE.

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INCUMBRANCE THEREON, BY OBJECTS OF DEBT, BY FAMILY GROUPS, AND BY STATES AND TERRITORIES: 1890—Cont'd.

RECAPITULATION BY GEOGRAPHICAL DIVISIONS.

PURCHASE, IMPROVEMENTS, BUSINESS, AND PERSONAL PROPERTY (TWO OR MORE COMBINED).		PURCHASE, IMPROVEMENTS, BUSINESS, AND PERSONAL PROPERTY (COMBINED WITH OBJECTS OTHER THAN FARM AND FAMILY EXPENSES).		PURCHASE, IMPROVEMENTS, BUSINESS, AND PERSONAL PROPERTY (COMBINED WITH FARM AND FAMILY EXPENSES).		FARM AND FAMILY EXPENSES.		ALL OTHER OBJECTS.		TOTAL OF FIRST THREE CLASSES OF TABLE.		TOTAL OF FIRST SIX CLASSES OF TABLE.		
For fam- lies.	For incum- brance.	For fam- lies.	For incum- brance.	For fam- lies.	For incum- brance.	For fam- lies.	For incum- brance.	For fam- lies.	For incum- brance.	For fam- lies.	For incum- brance.	For fam- lies.	For incum- brance.	
1.80	2.72	0.47	0.70	2.80	2.55	4.09	1.58	2.01	2.08	83.15	82.94	80.73	92.19	1
2.57	3.45	0.68	1.03	4.47	4.46	4.00	1.50	3.41	3.21	82.02	83.03	87.44	80.71	2
1.52	2.39	0.37	0.55	2.00	1.60	4.13	1.57	2.06	2.87	83.70	82.51	90.84	93.32	3
1.02	3.04	0.48	0.94	4.43	6.05	12.33	7.15	2.05	3.97	71.52	70.09	70.81	81.80	4
1.50	3.04	0.58	1.23	6.85	9.00	18.15	11.29	3.25	4.46	64.41	65.74	71.67	74.02	5
1.06	3.04	0.36	0.66	2.43	3.08	6.20	2.97	2.64	3.47	78.91	76.29	83.28	80.82	6
4.55	6.01	0.73	1.22	8.02	8.01	4.97	2.30	2.23	2.20	74.20	75.44	84.05	85.88	7
5.96	7.04	0.92	1.49	10.99	10.73	5.19	2.50	2.41	2.51	69.84	72.71	80.49	82.77	8
2.18	3.80	0.40	0.67	2.98	3.25	4.60	1.87	1.03	1.85	81.57	81.14	90.09	92.30	9
1.86	6.24	0.09	0.31	12.65	10.50	15.44	10.74	1.28	1.80	65.13	57.28	70.54	70.56	10
0.99	4.09	0.10	0.36	16.25	20.38	18.73	13.35	1.37	2.39	59.21	53.99	63.55	63.52	11
2.21	10.54	0.07	0.22	4.61	8.72	8.11	5.52	1.07	0.88	78.32	63.88	86.14	84.66	12
5.15	8.27	0.71	1.10	9.18	9.94	5.03	2.01	2.80	2.85	68.18	67.40	81.65	83.41	13
7.14	10.48	1.00	1.50	14.79	14.34	6.82	8.13	3.38	3.31	60.00	61.54	74.01	77.63	14
3.40	5.51	0.40	0.68	4.21	4.43	4.62	1.96	2.20	2.27	75.51	74.74	88.42	90.66	15