

1990 Census of Population and Housing 1991 Residential Finance Survey Technical Documentation

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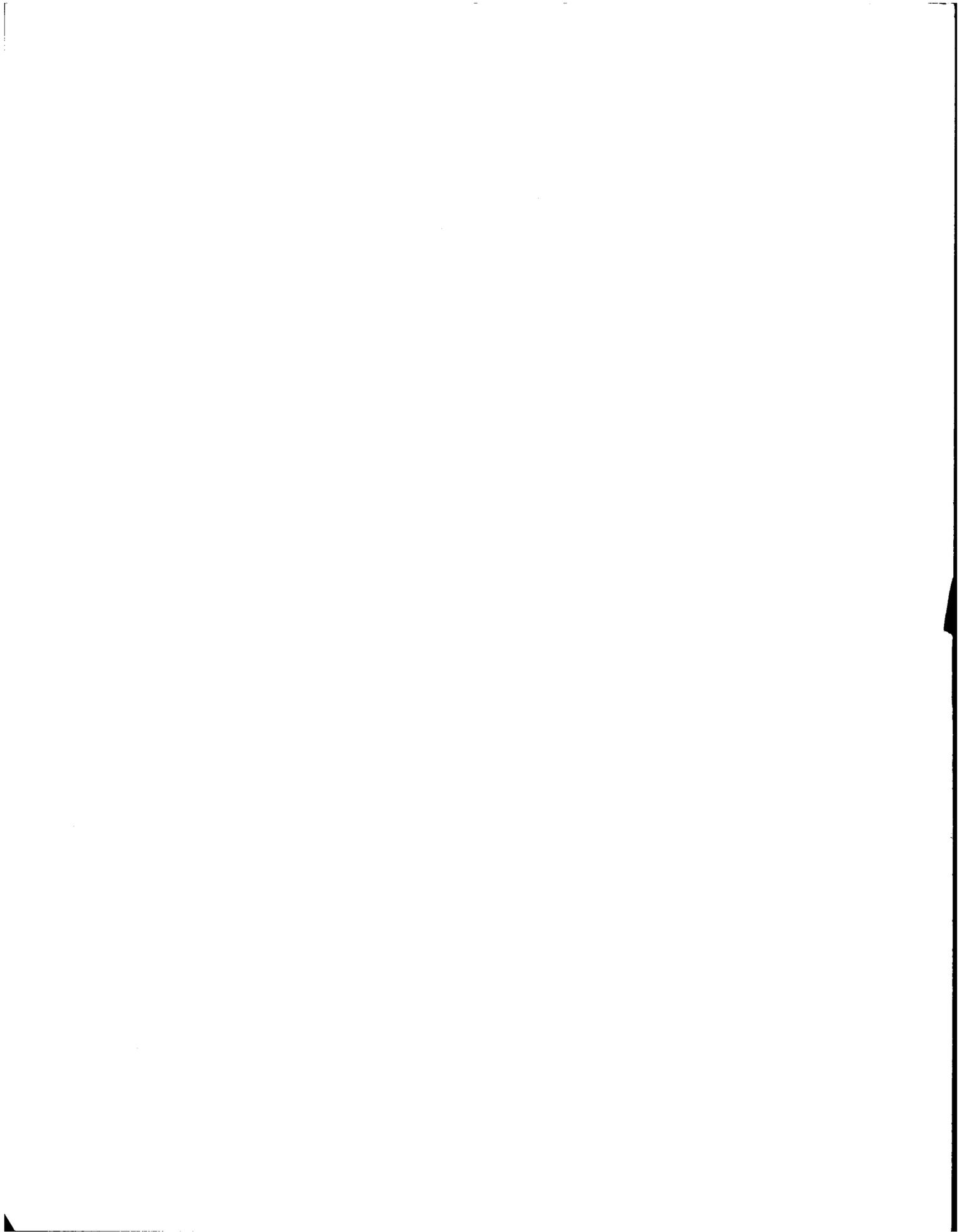
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U.S. Department of
Commerce
Economic and Statistics
Administration
U.S. Census Bureau



**1991 RESIDENTIAL
FINANCE SURVEY**



1991 RESIDENTIAL FINANCE SURVEY

TECHNICAL DOCUMENTATION

Washington, D.C.

Issued January 1994



U.S. Department of Commerce

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**Economics and Statistics Administration
Paul A. London, Acting Under Secretary
for Economic Affairs**

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Harry A. Scarr, Acting Director**



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ABSTRACT

*1991 Residential Finance Survey [machine-readable data file] / prepared by
the Bureau of the Census as part of the 1990 Census of Housing. --Washington:
The Bureau [producer and distributor], 1994*

Type of File:

Microdata.

Universe Description:

The potential universe is about 66,000,000 properties securing about 38,000,000 mortgages, plus all mortgage lenders in the United States. About 70,000 properties were in sample.

Subject-Matter Description:

The file provides data on the characteristics of the financing of homeowner and rental properties, including characteristics of the mortgages, properties, and property owners. Data for homeowner properties and rental and vacant properties are provided on both a property record and a mortgage record.

Geographic Coverage:

Data will be available by United States total; by the four census regions (Northeast, Midwest, South, and West); by inside and outside metropolitan areas and in central cities, not in central cities; and by state for California, Florida, New York, and Texas.

Technical Description:

File Structure: Flat

File Size:

Homeowner Property File: Property record - 24,109 logical records; record length is 161 characters

Homeowner Property File: Mortgage record - 14,083 logical records; record length is 105 characters

Rental and Vacant Property File: Property record - 26,038 logical records; record length is 214 characters

Rental and Vacant Property File: Mortgage record - 16,617 logical records; record length is 119 characters

Reference Materials:

1991 Residential Finance Survey Technical Documentation. The documentation includes this abstract, an overview of the survey, data file record layout, and various appendices. It is available from Data User Services Division, Customer Services, Bureau of the Census, Washington, DC 20233.

Related Printed Report:

U.S. Bureau of the Census. 1990 Census, CH-4-1, Residential Finance. For information on the availability of the report, contact the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402.

Related CD-ROM File:

The 1991 Residential Finance Survey data will be available on CD-ROM. For further information, contact Customer Services.

File Availability:

The file may be ordered from Data User Services Division using the Customer Services order form for tapes on the following page. It is available on 9 track tape reel, 6250 bpi, ASCII format and IBM 3480 compatible tape cartridge.

OVERVIEW

Introduction

The Residential Finance Survey is designed to provide data about the financing of nonfarm, privately-owned residential properties in the United States. This survey has been conducted as part of the 1950, 1960, 1970, 1980, and 1990 Censuses of Housing. A sample of addresses was taken from the 1990 census, and questionnaires were mailed to the owners of the properties at those addresses. Owners of mortgaged properties were informed of the Bureau's intention to contact their mortgage holders (servicers) and were asked to identify their lenders and furnish their account numbers. The lenders were mailed mortgage questionnaires and asked to provide detailed information about the mortgages on the properties.

Federal agencies are the primary users of RFS data. Data from the survey, used in conjunction with statistics from other sources, have been used in assessing and developing public policies affecting real estate, mortgage banking, economic policy, social welfare, and related areas of concern. Other users include academic researchers and industry groups.

1991 RFS Sample

Sample units for the 1991 RFS were selected from the address file for the 1990 Census of Population and Housing. These addresses were limited to counties and independent cities in the 438 sampling areas used for the Census Bureau's American Housing Survey (AHS) - National Sample.

File Structure

There are two files: a homeowner property file and a rental and vacant property file. There are two record types on each file: a property record (information provided by the property owner), and a mortgage record (information provided by the mortgage lender).

Mortgage records can be linked to a corresponding property record by means of a unique property identification number. For both homeowner and rental and vacant properties, there are more property records than mortgage records. This occurs for two reasons: (1) properties that are not mortgaged will, of course, not have any mortgage records. A property record only exists for these properties, and (2) for some mortgaged properties, the mortgage lender did not respond to the lender questionnaire. In these cases, the property record only is shown with a code indicating that although the property is mortgaged, there are no corresponding mortgage records.

Weighting

Estimates of property and mortgage characteristics at different levels of geography can be calculated by using one of the four survey weights provided on the property record.

1. Final national property weight - this weight should be used for estimating property characteristics only (H1-H53/R1-R48) at the U.S., regional, and inside/outside metropolitan area levels.
2. Final national mortgage weight - this weight should be used for estimating mortgage characteristics only (H57-H102/R52-R97) and any recodes or cross-tabulations involving mortgage characteristics at the U.S., regional, and inside/outside metropolitan levels.
3. Final state property weight - this weight should be used for estimating property characteristics only (H1-H53/R1-R48) at the state level (CA, FL, NY, and TX).
4. Final state mortgage weight - this weight should be used for estimating mortgage characteristics only (H57-H102/R52-R97) and any recodes or cross-tabulations involving mortgage characteristics at the state level (CA, FL, NY, and TX).

Comparisons Between the 1991 RFS and Previous Surveys

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

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

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

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

Relationship to 1990 Census

The 1991 RFS is part of the 1990 Census of Housing and provides information on the financing of homeowner and rental properties not covered in detail in other 1990 census products. Certain of the property and owner characteristics for which data are presented in the file are also presented in other 1990 Census of Housing products and the definitions are generally the same. However, there are some differences.

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

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

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

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

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

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

Comparability With Data From Other Sources

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

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

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

The Bureau of the Census also collects data on mortgage characteristics in its American Housing Survey. This survey is conducted nationally every odd-numbered year and in selected metropolitan areas every year for the Department of Housing and Urban Development. Although similar data items are collected in both the Residential Finance Survey and the American Housing Survey, as with the census, there are some differences. Comparisons of the data should consider that the surveys are conducted at different points in time, that the unit of reference is the property in the Residential Finance Survey while it is the housing unit in the American Housing Survey, and that the scope of the two surveys is different. In addition, the American Housing Survey only collects mortgage information for owner-occupied housing units, while the Residential Finance Survey presents information on homeowner and rental properties.

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

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

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

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

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

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

Confidentiality

Under Title 13, United States Code, the Census Bureau cannot publish or otherwise release information identifying any individual property or person to any other government agency (Federal, state, or local) or to any private organization. Since this survey collected information from property owners as well as directly from the files of mortgage lenders, special care was needed to make certain that the mortgage record portion of the public use microdata file could not be matched to any lenders' records. This was done in the following ways:

1. All financial characteristics on the microdata files that are not calculated variables have been topcoded (see Appendix F).
2. Confidentiality of the data is also maintained by using the "mean value in interval approach" on several financial characteristics. Using this method, dollar amounts for a particular characteristic are assigned to intervals. The mean of all cases within each interval is calculated and this mean value is assigned to all cases within the interval.
3. Efforts were made to insure that information provided by the lender was not given back in the same form received. This was done through the normal editing and allocation process, or by adding random "noise" to selected items.

1991 RESIDENTIAL FINANCE SURVEY
Microdata File Items
Homeowner Properties

Property Record - Homeowner Properties

<u>Item No.</u>	<u>Field Size</u>	<u>Item Description</u>	<u>Characters</u>
H1	6	Property Identification Number	1 - 6
H2	1	Record Type	7
H3	1	Location of Property - Region	8
H4	2	Location of Property - State	9 - 10
H5	1	Location of Property - Inside/Outside MA	11
H6	1	Mortgage Status	12
H7	1	Origin of First Mortgage	13
H8	1	First Mortgage Refinanced - Same/Different Lender	14
H9	2	Main Reason For Placing First Mortgage Later Than Acquisition	15 - 16
H10	2	Main Reason For Placing Second Mortgage	17 - 18
H11	2	Main Reason For Placing Third Mortgage	19 - 20
H12	2	Main Reason For Obtaining Home Equity Loan	21 - 22
H13	2	Year Property Acquired	23 - 24
H14	1	Land and Building Acquired at Same Time	25
H15	1	How Property Acquired	26
H16	1	New or Previously Occupied	27
H17	1	Owned Home Previously	28
H18	7	Purchase Price	29 - 35
H19	1	How Acquisition Financed	36
H20	1	Reason Paid All Cash	37
H21	3	Source of Down Payment	38 - 40
H22	1	Mobile Home/Condominium Status	41
H23	1	Number of Units in Property	42
H24	7	Value	43 - 49
H25	2	Year Building Built	50 - 51
H26	1	Number of Property Owners	52
H27	1	Race of Owner	53
H28	1	Race of Co-Owner	54
H29	2	Age of Owner	55 - 56
H30	2	Age of Co-Owner	57 - 58
H31	1	Sex of Owner	59
H32	1	Sex of Co-Owner	60
H33	1	Spanish/Hispanic Origin of Owner	61
H34	1	Spanish/Hispanic Origin of Co-Owner	62
H35	5	Veteran Status	63 - 67
H36	6	Household Income from Wages, Salaries, Etc.	68 - 73

<u>Item No.</u>	<u>Field Size</u>	<u>Item Description</u>	<u>Characters</u>
H37	7	Household Income from Business, Farm, Etc.	74 - 80
H38	-	Not Used	-
H39	7	Household Income from All Other Sources	81 - 87
H40	-	Not Used	-
H41	7	Total Household Income	88 - 94
H42	-	Not Used	-
H43	5	Real Estate Taxes	95 - 99
H44	5	Property Insurance	100 - 104
H45	1	Own Land on Which Property Built	105
H46	5	Yearly Land Rent	106 - 110
H47	3	Property Benefits	111 - 113
H48	3	Source of Benefits	114 - 116
H49	5	Reasons Benefits Provided	117 - 121
H50	3	Purchase Price as Percent of Value	122 - 124
H51	2	Real Estate Tax per \$1,000 Value	125 - 126
H52	3	Real Estate Tax as Percent of Total Income	127 - 129
H53	3	Value/Income Ratio	130 - 132
H54a	7	Final National Property Weight (To Be Used to Weight Property Characteristics Only)	133 - 139
H54b	7	Final State Property Weight (To Be Used to Weight Property Characteristics Only)	140 - 146
H55a	7	Final National Mortgage Weight (To Be Used to Weight Mortgage Characteristics Only and Property and Mortgage Characteristics Combined)	147 - 153
H55b	7	Final State Mortgage Weight (To Be Used to Weight Mortgage Characteristics Only and Property and Mortgage Characteristics Combined)	154 - 160
H56	1	Number of Mortgage Records with Same Property Identification Number	161

Mortgage Record - Homeowner Properties

<u>Item No.</u>	<u>Field Size</u>	<u>Item Description</u>	<u>Characters</u>
H57	6	Property Identification Number	1 - 6
H58	1	Record Type	7
H59	1	Form of Debt	8
H60	1	Hold or Service	9
H61	1	Method of Origination	10
H62	2	Holder of Mortgage	11 - 12
H63	2	Servicer of Mortgage	13 - 14
H64	2	Location of Mortgage Holder's Principal Office - Census Division/Foreign Country	15 - 16
H65	1	Mortgage Insurance Status	17
H66	1	Tax-exempt Bond Status	18
H67	1	Mortgage Placed or Assumed	19
H68	1	Year Mortgage Made or Assumed	20
H69	7	Face Amount of Mortgage When Made or Assumed	21 - 27

<u>Item No.</u>	<u>Field Size</u>	<u>Item Description</u>	<u>Characters</u>
H70	2	Points Paid as Interest	28 - 29
H71	2	Term of Mortgage	30 - 31
H72	2	Unexpired Term of Mortgage	32 - 33
H73	7	Current Unpaid Balance	34 - 40
H74	2	Current Interest Rate	41 - 42
H75	1	Type of Mortgage Instrument	43
H76	1	Index Used to Adjust ARM rates	44
H77	2	Margin Over Index - ARM	45 - 46
H78	1	Adjustment Period for Interest Rates - ARM	47
H79	1	Has Interest Rate Changed Since Mortgage Made - ARM	48
H80	2	Initial Interest Rate on ARM	49 - 50
H81	2	Caps on ARM per Adjustment Period	51 - 52
H82	2	Caps on ARM Over Lifetime	53 - 54
H83	1	ARM Convertible to Fixed-Rate	55
H84	1	Change in Principal and Interest Payments (Other Than a Change in Interest Rates)	56
H85	1	Adjustment Period for Principal and Interest Change	57
H86	1	Negative Amortization	58
H87	1	Prepayment Penalty Clause	59
H88	1	Assumption Clause	60
H89	1	Method of Payment on Mortgage	61
H90	5	Monthly Principal and/or Interest Payment	62 - 66
H91	5	Total Monthly Mortgage Payment	67 - 71
H92	5	Items Included in Monthly Mortgage Payment	72 - 76
H93	1	Home Equity Loan - Has Money Been Borrowed	77
H94	7	Home Equity Loan - Current Unpaid Balance	78 - 84
H95	2	Home Equity Loan - Points Paid as Interest	85 - 86
H96	2	Home Equity Loan - Current Interest Rate	87 - 88
H97	2	Home Equity Loan - Caps Per Adjustment Period	89 - 90
H98	2	Home Equity Loan - Caps Over Lifetime	91 - 92
H99	5	Home Equity Loan - Principal and/or Interest Payment	93 - 97
H100	5	Home Equity Loan - Total Monthly Mortgage Payment	98 - 102
H101	2	Home Equity Loan - Type of Mortgage Holder	103 - 104
H102	1	Source of Mortgage Information	105

1991 RESIDENTIAL FINANCE SURVEY
Microdata File Items
Rental and Vacant Properties

Property Record - Rental and Vacant Properties

<u>Item No.</u>	<u>Field Size</u>	<u>Item Description</u>	<u>Characters</u>
R1	6	Property Identification Number	1 - 6
R2	1	Record Type	7
R3	1	Location of Property - Region	8
R4	2	Location of Property - State	9 - 10
R5	1	Location of Property - Inside/Outside MA	11
R6	1	Owner Lives On Property	12
R7	1	Mortgage Status	13
R8	1	Origin of First Mortgage	14
R9	1	First Mortgage Refinanced - Same/Different Lender	15
R10	2	Main Reason For Placing First Mortgage Later Than Acquisition	16 - 17
R11	2	Main Reason For Placing Second Mortgage	18 - 19
R12	2	Main Reason For Placing Third Mortgage	20 - 21
R13	2	Main Reason For Obtaining Home Equity Loan	22 - 23
R14	2	Year Property Acquired	24 - 25
R15	1	Land and Building Acquired at Same Time	26
R16	1	How Property Acquired	27
R17	1	New or Previously Occupied	28
R18	9	Purchase Price	29 - 37
R19	7	Purchase Price Per Housing Unit	38 - 44
R20	1	How Acquisition Financed	45
R21	1	Reason Paid All Cash	46
R22	3	Source of Down Payment	47 - 49
R23	1	Mobile Home/Condominium Status	50
R24	4	Number of Units in Property	51 - 54
R25	9	Value	55 - 63
R26	7	Value Per Housing Unit	64 - 70
R27	2	Year Building Built	71 - 72
R28	7	Real Estate Taxes	73 - 79
R29	7	Property Insurance	80 - 86
R30	7	Combined Cost - Utilities, Fuels, Special Assessments	87 - 93
R31	7	Yearly Ground Rent	94 - 100
R32	6	Property Benefits	101 - 106
R33	3	Source of Benefits	107 - 109
R34	5	Reasons Benefits Provided	110 - 114
R35	2	Type of Owner	115 - 116
R36	4	Units Rented Last Year	117 - 120
R37	9	Yearly Rental Receipts - Residential	121 - 129
R38	9	Yearly Rental Receipts - Business	130 - 138

<u>Item No.</u>	<u>Field Size</u>	<u>Item Description</u>	<u>Characters</u>
R39	9	Total Yearly Rental Receipts	139 - 147
R40	5	Monthly Rental Receipts Per Housing Unit	148 - 152
R41	3	Rental Receipts as Percent of Value	153 - 155
R42	9	Yearly Rental Vacancy Loss	156 - 164
R43	3	Rental Vacancy Loss as Percent of Potential Receipts	165 - 167
R44	3	Real Estate Taxes as Percent of Rental Receipts	168 - 170
R45	7	Selected Monthly Owner Expenses	171 - 177
R46	3	Selected Owner Expenses as Percent of Rental Receipts	178 - 180
R47	3	Purchase Price as Percent of Value	181 - 183
R48	2	Real Estate Tax Per \$1,000 Value	184 - 185
R49a	7	Final National Property Weight (To Be Used to Weight Property Characteristics Only)	186 - 192
R49b	7	Final State Property Weight (To Be Used to Weight Property Characteristics Only)	193 - 199
R50a	7	Final National Mortgage Weight (To Be Used to Weight Mortgage Characteristics Only and Property and Mortgage Characteristics Combined)	200 - 206
R50b	7	Final State Mortgage Weight (To Be Used to Weight Mortgage Characteristics Only and Property and Mortgage Characteristics Combined)	207 - 213
R51	1	Number of Mortgage Records with Same Property Identification Number	214

Mortgage Record - Rental and Vacant Properties

<u>Item No.</u>	<u>Field Size</u>	<u>Item Description</u>	<u>Characters</u>
R52	6	Property Identification Number	1 - 6
R53	1	Record Type	7
R54	1	Form of Debt	8
R55	1	Hold or Service	9
R56	1	Method of Origination	10
R57	2	Holder of Mortgage	11 - 12
R58	2	Servicer of Mortgage	13 - 14
R59	2	Location of Mortgage Holder's Principal Office - Census Division/Foreign Country	15 - 16
R60	1	Mortgage Insurance Status	17
R61	1	Tax-exempt Bond Status	18
R62	1	Mortgage Placed or Assumed	19
R63	1	Year Mortgage Made or Assumed	20
R64	9	Face Amount of Mortgage When Made or Assumed	21 - 29
R65	2	Points Paid as Interest	30 - 31
R66	2	Term of Mortgage	32 - 33
R67	2	Unexpired Term of Mortgage	34 - 35

<u>Item No.</u>	<u>Field Size</u>	<u>Item Description</u>	<u>Characters</u>
R68	9	Current Unpaid Balance	36 - 44
R69	2	Current Interest Rate	45 - 46
R70	1	Type of Mortgage Instrument	47
R71	1	Index Used to Adjust ARM Rates	48
R72	2	Margin Over Index - ARM	49 - 50
R73	1	Adjustment Period for Interest Rates - ARM	51
R74	1	Has Interest Rate Changed Since Mortgage Made - ARM	52
R75	2	Initial Interest Rate on ARM	53 - 54
R76	2	Caps on ARM Per Adjustment Period	55 - 56
R77	2	Caps on ARM Over Lifetime	57 - 58
R78	1	ARM Convertible to Fixed-Rate	59
R79	1	Change in Principal and Interest Payments (Other Than a Change in Interest Rates)	60
R80	1	Adjustment Period for Principal and Interest Change	61
R81	1	Negative Amortization	62
R82	1	Prepayment Penalty Clause	63
R83	1	Assumption Clause	64
R84	1	Method of Payment on Mortgage	65
R85	8	Monthly Principal and/or Interest Payment	66 - 73
R86	8	Total Monthly Mortgage Payment	74 - 81
R87	5	Items Included in Monthly Mortgage Payment	82 - 86
R88	1	Home Equity Loan/Line of Credit - Has Money Been Borrowed	87
R89	7	Home Equity Loan/Line of Credit - Current Unpaid Balance	88 - 94
R90	2	Home Equity Loan/Line of Credit - Points Paid as Interest	95 - 96
R91	2	Home Equity Loan/Line of Credit - Current Interest Rate	97 - 98
R92	2	Home Equity Loan/Line of Credit - Caps Per Adjustment Period	99 - 100
R93	2	Home Equity Loan/Line of Credit - Caps Over Lifetime	101 - 102
R94	7	Home Equity Loan/Line of Credit - Principal and/or Interest Payment	103 - 109
R95	7	Home Equity Loan/Line of Credit - Total Monthly Mortgage Payment	110 - 116
R96	2	Home Equity Loan/Line of Credit - Type of Mortgage Holder	117 - 118
R97	1	Source of Mortgage Information	119

**1991 RESIDENTIAL FINANCE SURVEY
Microdata File Items
Homeowner Properties**

Property Record - Homeowner Properties

<u>Item</u>	<u>Characters</u>
H1. Property Identification Number (6)	1 - 6
000001 = First Record	
..	
..	
..	
999999 = Last Record	
<hr/>	
H2. Record Type (1)	7
1 = 1-4 unit homeowner property	
2 = Homeowner condominium	
3 = Homeowner mobile home	
<hr/>	
H3. Location of Property - Region (1)	8
1 = Northeast	
2 = Midwest	
3 = South	
4 = West	
<hr/>	
H4. Location of Property - State (2)	9 - 10
06 = California	
12 = Florida	
36 = New York	
48 = Texas	
00 = All other states	
<hr/>	
H5. Location of Property - Inside/Outside MA (1)	11
1 = Inside MA/In central city	
2 = Inside MA/Not in central city/Places of 10,000 or more	
3 = Inside MA/Not in central city/Places of 2,500 to 9,999	
4 = Inside MA/Not in central city/Places of less than 2,500 or not in a place	
5 = Outside MA/Places of 10,000 or more	
6 = Outside MA/Places of 2,500 to 9,999	
7 = Outside MA/Places of less than 2,500 or not in a place	

<u>Item</u>	<u>Characters</u>
H6. Mortgage Status (1)	12
<ul style="list-style-type: none"> 0 = Not mortgaged 1 = 1 mortgage on property 2 = 2 mortgages on property 3 = 3 mortgages on property 4 = 4 or more mortgages on property 	
<hr/>	
H7. Origin of First Mortgage (1)	13
<ul style="list-style-type: none"> 1 = Mortgage placed when property acquired 2 = Mortgage assumed from previous owner 3 = Mortgage a refinancing of a previous loan 4 = Mortgage placed on property owned free and clear of debt 8 = Not reported 9 = Not applicable (not mortgaged; home equity loan as only mortgage) 	
<hr/>	
H8. First Mortgage Refinanced - Same/Different Lender (1)	14
<ul style="list-style-type: none"> 1 = Same lender 2 = Different lender 8 = Not reported 9 = Not applicable (not mortgaged; home equity loan as only mortgage; not refinanced) 	
<hr/>	
H9. Main Reason for Placing First Mortgage Later Than Acquisition (2)	15 - 16
<ul style="list-style-type: none"> 01 = Secure better mortgage loan terms (lower interest rates, longer payment period, etc.) 02 = Renew or extend a loan that had fallen due 03 = To provide funds for additions, improvements or repairs to the property 04 = To provide funds for consolidation of debts 05 = To provide funds for investments in other real estate 06 = To provide funds for other types of investments 07 = To provide funds for educational or medical expenses 08 = To provide funds for purchase of consumer product 09 = Other reason(s) 98 = Not reported 99 = Not applicable (not mortgaged; home equity loan as only mortgage; mortgaged placed or assumed) 	
<hr/>	

<u>Item</u>	<u>Characters</u>
H10. Main Reason for Placing a Second Mortgage (2)	17 - 18
01 = To provide funds for the purchase of the property	
02 = To provide funds for additions, improvements or repairs to the property	
03 = To provide funds for consolidation of debts	
04 = To provide funds for investments in other real estate	
05 = To provide funds for other types of investments	
06 = To provide funds for educational or medical expenses	
07 = To provide funds for purchase of consumer product	
08 = Other reason(s)	
98 = Not reported	
99 = Not applicable (not mortgaged; home equity loan as only mortgage; no second mortgage)	
<hr/>	
H11. Main Reason for Placing a Third Mortgage (2)	19 - 20
01 = To provide funds for the purchase of the property	
02 = To provide funds for additions, improvements or repairs to the property	
03 = To provide funds for consolidation of debts	
04 = To provide funds for investments in other real estate	
05 = To provide funds for other types of investments	
06 = To provide funds for educational or medical expenses	
07 = To provide funds for purchase of consumer product	
08 = Other reason(s)	
98 = Not reported	
99 = Not applicable (not mortgaged; home equity loan as only mortgage; no third mortgage)	
<hr/>	
H12. Main Reason for Obtaining a Home Equity Loan (2)	21 - 22
02 = To provide funds for additions, improvements or repairs to the property	
03 = To provide funds for consolidation of debts	
04 = To provide funds for investments in other real estate	
05 = To provide funds for other types of investments	
06 = To provide funds for educational or medical expenses	
07 = To provide funds for purchase of consumer product	
08 = Other reason(s)	
98 = Not reported	
99 = Not applicable (not mortgaged; no home equity loan)	
<hr/>	
H13. Year Property Acquired (2)	23 - 24
01 = 1901 or earlier	
..	
91 = 1991	
98 = Not reported	

<u>Item</u>	<u>Characters</u>
H14. Land and Building Acquired at Same Time (1)	25
<ul style="list-style-type: none"> 1 = Yes, acquired at same time 2 = No, acquired at different times 3 = Do not own land 8 = Not reported 	
<hr/>	
H15. How Property Acquired (1)	26
<ul style="list-style-type: none"> 1 = By purchase 2 = By inheritance or gift 3 = Through some other manner 8 = Not reported 	
<hr/>	
H16. New or Previously Occupied (1)	27
<ul style="list-style-type: none"> 1 = New 2 = Previously occupied by someone else 3 = Converted from nonresidential use 4 = Other 8 = Not reported 9 = Not applicable (acquired by inheritance or gift) 	
<hr/>	
H17. Owned Home Previously (1)	28
<ul style="list-style-type: none"> 1 = Yes, previously owned a home 2 = No 8 = Not reported 9 = Not applicable (acquired by inheritance or gift) 	
<hr/>	
H18. Purchase Price (7)	29 - 35
<ul style="list-style-type: none"> 0000001 = Amount in dollars 0499999 = Topcode amount 9999997 = Highest possible mean value above topcode 9999998 = Not reported 9999999 = Not applicable (acquired by inheritance or gift) 	
<hr/>	

<u>Item</u>	<u>Characters</u>
H19. How Acquisition Financed (1)	36
<ul style="list-style-type: none"> 1 = Placed one new mortgage 2 = Placed two or more new mortgages 3 = Assumed a mortgage already on the property 4 = Assumed a mortgage and placed a new mortgage 5 = Borrowed using assets other than this property as collateral 6 = Paid all cash - no borrowing 7 = Other manner 8 = Not reported 9 = Not applicable (acquired by inheritance or gift) 	

H20. Reason Paid All Cash (1)	37
<ul style="list-style-type: none"> 1 = Mortgage credit not available 2 = Chose to pay cash 8 = Not reported 9 = Not applicable (inheritance or gift; not all cash) 	

H21. Source of Down Payment (3)	38 - 40
<ul style="list-style-type: none"> 001 = Sale of previous home 002 = Sale of other real property or investments 003 = Savings (cash, bank deposits, etc.) 004 = Borrowing using assets other than this property as collateral 005 = From parents or relatives 006 = Other 007 = No down payment required 456 = Borrowing using assets other than this property; from parents or relatives; other 998 = Not reported 999 = Not applicable (acquired by inheritance or gift) 	

Note: As many as three answers may be recorded for this item.

H22. Mobile Home/Condominium Status (1)	41
<ul style="list-style-type: none"> 1 = Yes, mobile home or condominium 2 = No, not mobile home or condominium 	

<u>Item</u>	<u>Characters</u>
H23. Number of Units in Property (1)	42
<ul style="list-style-type: none"> 1 = 1 unit 2 = 2 units 3 = 3 units 4 = 4 units 9 = Not applicable (mobile home or condominium) 	
<hr/>	
H24. Value (7)	43 - 49
<ul style="list-style-type: none"> 0000001 = Amount in dollars 0999999 = Topcode amount 9999997 = Highest possible mean value above topcode 9999998 = Not reported 	
<hr/>	
H25. Year Building Built (2)	50 - 51
<ul style="list-style-type: none"> 30 = 1939 or earlier 40 = 1940 to 1949 50 = 1950 to 1959 60 = 1960 to 1969 70 = 1970 to 1979 80 = 1980 81 = 1981 91 = 1991 98 = Not reported 	
<hr/>	
H26. Number of Property Owners (1)	52
<ul style="list-style-type: none"> 1 = One 2 = Two 3 = Three or more 8 = Not reported 	
<hr/>	
H27. Race of Owner (1)	53
<ul style="list-style-type: none"> 1 = White 2 = Black 3 = American Indian or Alaskan Native 4 = Asian or Pacific Islander 5 = Other 8 = Not reported 	
<hr/>	

<u>Item</u>	<u>Characters</u>
H28. Race of Co-Owner (1)	54
<ul style="list-style-type: none"> 1 = White 2 = Black 3 = American Indian or Alaskan Native 4 = Asian or Pacific Islander 5 = Other 8 = Not reported 9 = Not applicable (only one owner) 	
H29. Age of Owner (2)	55 - 56
<ul style="list-style-type: none"> 18 = 18 years old 76 = 76 years old or older 98 = Not reported 	
H30. Age of Co-Owner (2)	57 - 58
<ul style="list-style-type: none"> 18 = 18 years old 76 = 76 years or older 98 = Not reported 99 = Not applicable (only one owner) 	
H31. Sex of Owner (1)	59
<ul style="list-style-type: none"> 1 = Male 2 = Female 8 = Not reported 	
H32. Sex of Co-Owner (1)	60
<ul style="list-style-type: none"> 1 = Male 2 = Female 8 = Not reported 9 = Not applicable (only one owner) 	
H33. Spanish/Hispanic Origin of Owner (1)	61
<ul style="list-style-type: none"> 1 = No, not of Spanish/Hispanic origin 2 = Yes, Spanish/Hispanic origin 8 = Not reported 	

<u>Item</u>	<u>Characters</u>
H34. Spanish/Hispanic Origin of Co-Owner (1)	62
<p>1 = No, not of Spanish/Hispanic origin 2 = Yes, Spanish/Hispanic origin 8 = Not reported 9 = Not applicable (only one owner)</p>	
<hr/>	
H35. Veteran Status (5)	63 - 67
<p>00001 = Post Vietnam era (May 1975 to present) 00002 = Vietnam Conflict (August 1964 to April 1975) 00003 = Korean War (June 1950 to January 1955) 00004 = World War II (September 1940 to July 1947) 00005 = Any other time 00006 = No, never served in Armed Forces .. 12345 = Served in WWII, Korea, Vietnam, Post Vietnam, and at other times 99998 = Not reported</p>	
<p>Note: As many as five answers may be recorded for this item</p>	
<hr/>	
H36. Household Income from Wages, Salaries, Etc. (6)	68 - 73
<p>000000 = None 000001 = Amount in dollars 149999 = Topcode amount 999997 = Highest possible mean value above topcode 999998 = Not reported</p>	
<hr/>	
H37. Household Income from Business, Farm, Etc. (7)	74 - 80
<p>0000000 = None -999997 = Amount in dollars 0074999 = Topcode amount 9999997 = Highest possible mean value above topcode 9999998 = Not reported</p>	
<hr/>	
H38. Not Used	-
<hr/>	

<u>Item</u>	<u>Characters</u>
H39. Household Income from All Other Sources (7)	81 - 87
0000000 = None	
-999997 = Amount in dollars	
..	
..	
0074999 = Topcode amount	
9999997 = Highest possible mean value above topcode	
9999998 = Not reported	
<hr/>	
H40. Not Used	-
<hr/>	
H41. Total Household Income (7)	88 - 94
0000000 = None	
-999997 = Amount in dollars	
..	
..	
0174999 = Topcode amount	
9999997 = Highest possible mean value above topcode	
9999998 = Not reported	
<hr/>	
H42. Not Used	-
<hr/>	
H43. Real Estate Taxes (5)	95 - 99
00000 = No real estate taxes paid	
00001 = Amount in dollars	
..	
09999 = Topcode amount	
99997 = Highest possible mean value above topcode	
99998 = Not reported	
<hr/>	
H44. Property Insurance (5)	100 - 104
00000 = No property insurance paid	
00001 = Amount in dollars	
..	
01499 = Topcode amount	
99997 = Highest possible mean value above topcode	
99998 = Not reported	
<hr/>	
H45. Own Land On Which Property Built (1)	105
1 = Yes, own land	
2 = No, don't own land	
8 = Not reported	
9 = Not applicable (property is a condominium unit)	

<u>Item</u>	<u>Characters</u>
H46. Yearly Land Rent (5)	106 - 110
00000 = No land rent paid	
00001 = Amount in dollars	
..	
04999 = Topcode amount	
99997 = Highest possible mean value above topcode	
99998 = Not reported	
99999 = Not applicable (condominium unit; own land)	
<hr/>	
H47. Property Benefits (3)	111 - 113
001 = Government-sponsored below-market loan	
002 = Other government grant or subsidy	
003 = Property tax relief	
004 = None of the above	
005 = Don't know	
..	
123 = Government-sponsored loan; other government grant; property tax relief	
998 = Not reported	
Note : As many as three answers may be recorded for this item	
<hr/>	
H48. Source of Benefits (3)	114 116
001 = Federal government	
002 = State government	
003 = Local government	
..	
123 = Federal, State, and Local Government	
998 = Not reported	
999 = Not applicable (no benefits; don't know if property has benefits)	
Note: As many as three answers may be recorded for this item	
<hr/>	
H49. Reasons Benefits Provided (5)	117 - 121
00001 = Occupied by low- or moderate-income persons	
00002 = Occupied by elderly or handicapped persons	
00003 = An historic structure	
00004 = Located in a community (economic) development area	
00005 = Other reason	
..	
12345 = All of the above reasons selected	
99998 = Not reported	
99999 = Not applicable (no benefits; don't know if property has benefits)	
Note: As many as five answers may be recorded for this item	
<hr/>	

<u>Item</u>	<u>Characters</u>
H50. Purchase Price as a Percent of Value (3)	122 - 124
<ul style="list-style-type: none"> 001 = 1 percent 151 = 151 percent or more 998 = Not reported 999 = Not computed (acquired by inheritance or gift; topcode amounts involved) 	
<hr/>	
H51. Real Estate Tax Per \$1,000 Value (2)	125 - 126
<ul style="list-style-type: none"> 00 = No real estate taxes paid 01 = Amount in dollars 61 = \$61 or more 98 = Not reported 	
<hr/>	
H52. Real Estate Tax as Percent of Total Income (3)	127 - 129
<ul style="list-style-type: none"> 001 = 0.1 percent 150 = 15.0 percent or more 998 = Not reported 999 = Not computed (no real estate taxes; no income; income loss; topcoded amounts involved) 	
<hr/>	
H53. Value/Income Ratio (3)	130 - 132
<ul style="list-style-type: none"> 001 = 0.1 .. 010 = 1.0 100 = 10.0 or more 998 = Not reported 999 = Not computed (no income; income loss; topcoded amounts involved) 	
<hr/>	

<u>Item</u>	<u>Characters</u>
H54a. Final National Property Weight (to be used to weight property characteristics only at the U.S. and regional level) (7)	133 - 139
<p>Note: The final national property weight has 2 implied decimals.</p> <hr/>	
H54b. Final State Property Weight (to be used to weight property characteristics only at the state level - CA, FL, NY, TX) (7)	140 - 146
<p>Note: The final state property weight has 2 implied decimals.</p> <hr/>	
H55a. Final National Mortgage Weight (to be used to weight mortgage characteristics only and property and mortgage characteristics combined at the U.S. and regional level) (7)	147 - 153
<p>Note: The final national mortgage weight has 2 implied decimals.</p> <hr/>	
H55b. Final State Mortgage Weight (to be used to weight mortgage characteristics only and property and mortgage characteristics combined at the state level - CA, FL, NY, TX) (7)	154 - 160
<p>Note: The final state mortgage weight has 2 implied decimals.</p> <hr/>	
H56. Number of Mortgage Records with the Same Property Identification Number (1)	161
<p>0 = None 1 = One mortgage record follows 2 = Two mortgage records follow 3 = Three mortgage records follow 4 = Four mortgage records follow 5 = Property mortgaged - no mortgage information available</p> <hr/>	

Mortgage Record - Homeowner Properties

<u>Item</u>	<u>Characters</u>
H57. Property Identification Number (6)	1 - 6
000001 = First Record	
..	
..	
..	
999999 = Last Record	
<hr/>	
H58. Record Type (1)	7
9 = Mortgage record	
<hr/>	
H59. Form of Debt (1)	8
1 = First mortgage	
2 = Home equitiy line of credit	
3 = Second mortgagc	
4 = Third mortgage	
5 = Wrap-around mortgage	
<hr/>	
H60. Hold or Service (1)	9
1 = Hold only	
2 = Service only	
3 = Both hold and service	
8 = Not reported	
<hr/>	

<u>Item</u>	<u>Characters</u>
H61. Method of Origination (1)	10
1 = Originate directly from borrower	
2 = Purchase from present servicer	
3 = Purchase from someone else	
8 = Not reported	

H62. Holder of Mortgage (2)	11 - 12
-----------------------------	---------

- 01 = Commercial bank or trust
 - 02 = Savings and Loan; Federal savings bank
 - 03 = Mutual savings bank
 - 04 = Life insurance company
 - 05 = Mortgage banker or mortgage company
 - 06 = Federally-sponsored agency or mortgage pool
 - 07 = Conventional mortgage pool
 - 08 = Other federal agencies
 - 09 = Real estate investment trust (REIT)
 - 10 = Pension fund or retirement fund
 - 11 = Credit union
 - 12 = Finance company
 - 13 = State or municipal government or housing finance agency
 - 14 = Individual or individual's estate
 - 15 = Other
-

H63. Servicer of Mortgage (2)	13 - 14
-------------------------------	---------

- 01 = Commercial bank or trust
 - 02 = Savings and Loan; Federal savings bank
 - 03 = Mutual savings bank
 - 04 = Life insurance company
 - 05 = Mortgage banker or mortgage company
 - 06 = Federally-sponsored agency or mortgage pool
 - 07 = Conventional mortgage pool
 - 08 = Other federal agencies
 - 09 = Real estate investment trust (REIT)
 - 10 = Pension fund or retirement fund
 - 11 = Credit union
 - 12 = Finance company
 - 13 = State or municipal government or housing finance agency
 - 14 = Individual or individual's estate
 - 15 = Other
 - 98 = Not reported
-

<u>Item</u>	<u>Characters</u>
H64. Location of Mortgage Holder's Principal Office - Census Division/Foreign Country (2)	15 - 16
<ul style="list-style-type: none"> 01 = New England 02 = Middle Atlantic 03 = East North Central 04 = West North Central 05 = South Atlantic 06 = East South Central 07 = West South Central 08 = Mountain 09 = Pacific 10 = Canada 11 = Germany 12 = Japan 13 = All other countries 98 = Not reported 	
<hr/>	
H65. Mortgage Insurance Status (1)	17
<ul style="list-style-type: none"> 1 = FHA insured 2 = VA guaranteed or insured 3 = FmHA insured 4 = Private mortgage insurance 5 = State bonding agency 6 = Other 7 = Not insured or guaranteed 	
<hr/>	
H66. Tax-exempt Bond Status (1)	18
<ul style="list-style-type: none"> 1 = Yes, tax-exempt bonds used 2 = No, tax-exempt bonds not used 3 = Don't know 8 = Not reported 	
<hr/>	
H67. Mortgage Placed or Assumed (1)	19
<ul style="list-style-type: none"> 1 = Mortgage placed 2 = Mortgage assumed 8 = Not reported 	
<hr/>	

Item
H68. Year Mortgage Made or Assumed (1)

Characters
20

- 1 = 1989 to 1991
 - 2 = 1987 to 1988
 - 3 = 1985 to 1986
 - 4 = 1980 to 1984
 - 5 = 1975 to 1979
 - 6 = 1970 to 1974
 - 7 = 1969 or earlier
-

H69. Face Amount of Mortgage When Made or Assumed (7)

21 - 27

- 0000001 = Amount in dollars
 - ..
 - 0049999 = Topcode amount (third mortgage)
 - 0149999 = Topcode amount (second mortgage)
 - 0399999 = Topcode amount (first mortgage)
 - 9999997 = Highest possible mean value above topcode
-

H70. Points Paid as Interest (2)

28 - 29

- 01 = No points
 - 02 = Less than 1 point
 - 03 = 1 point
 - 04 = 1.1 to 1.9 points
 - 05 = 2 points
 - 06 = 2.1 to 2.9 points
 - 07 = 3 points
 - 08 = 3.1 to 3.9 points
 - 09 = 4 points
 - 10 = 4.1 to 4.9 points
 - 11 = 5 points
 - 12 = 5.1 to 5.9 points
 - 13 = 6 points or more
 - 14 = Don't know
 - 98 = Not reported
 - 99 = Not applicable (mortgage assumed)
-

Item
H71. Term of Mortgage (2)

Characters
30 - 31

- 01 = Less than 5 years
 - 02 = 5 years
 - 03 = 6 to 9 years
 - 04 = 10 years
 - 05 = 11 to 14 years
 - 06 = 15 years
 - 07 = 16 to 19 years
 - 08 = 20 years
 - 09 = 21 to 24 years
 - 10 = 25 years
 - 11 = 26 to 29 years
 - 12 = 30 years
 - 13 = More than 30 years
 - 14 = No stated term
-

H72. Unexpired Term of Mortgage (2)

32 - 33

- 01 = Less than 5 years
 - 02 = 5 to 9 years
 - 03 = 10 to 14 years
 - 04 = 15 to 19 years
 - 05 = 20 to 24 years
 - 06 = 25 to 29 years
 - 07 = 30 or more years
 - 08 = No stated term
 - 99 = Not applicable (mortgage assumed)
-

H73. Current Unpaid Balance (7)

34 - 40

- 0000001 = Amount in dollars
 - ..
 - ..
 - 0029999 = Topcode amount (third mortgage)
 - 0149999 = Topcode amount (second mortgage)
 - 0399999 = Topcode amount (first mortgage)
 - 9999997 = Highest possible mean value above topcode
-

Item
H74. Currency Interest Rate (2)

Characters
41 - 42

- 01 = Less than 7.0 percent
 - 02 = 7.0 percent
 - 03 = 7.1 to 7.4 percent
 - 04 = 7.5 to 7.9 percent
 - 05 = 8.0 percent
 - 06 = 8.1 to 8.4 percent
 - 07 = 8.5 to 8.9 percent
 - 08 = 9.0 percent
 - 09 = 9.1 to 9.4 percent
 - 10 = 9.5 to 9.9 percent
 - 11 = 10.0 percent
 - 12 = 10.1 to 10.4 percent
 - 13 = 10.5 to 10.9 percent
 - 14 = 11.0 percent
 - 15 = 11.1 to 11.4 percent
 - 16 = 11.5 to 11.9 percent
 - 17 = 12.0 percent
 - 18 = 12.1 to 13.9 percent
 - 19 = 14.0 percent
 - 20 = 14.1 percent or more
-

H75. Type of Mortgage Instrument (1)

43

- 1 = Fixed-rate, level-payment
 - 2 = Short-term with balloon payment
 - 3 = Graduated payment mortgage
 - 4 = Adjustable rate mortgage
 - 5 = Other
-

H76. Index Used to Adjust ARM Rates (1)

44

- 1 = Treasury security
 - 2 = Average cost of funds in bank district
 - 3 = National average cost of funds
 - 4 = OTS contract mortgage rate
 - 5 = Other
 - 6 = None
 - 8 = Not reported
 - 9 = Not applicable (fixed-rate; short-term with balloon payment; or graduated payment mortgage)
-

Item
H77. Margin Over Index - ARM (2)

Characters
45 - 46

- 01 = Less than 1 percent
 - 02 = 1 percent
 - 03 = 1.1 to 1.9 percent
 - 04 = 2 percent
 - 05 = 2.1 to 2.9 percent
 - 06 = 3 percent
 - 07 = 3.1 to 3.9 percent
 - 08 = 4 percent
 - 09 = 4.1 to 4.9 percent
 - 10 = 5 percent or more
 - 98 = Not reported
 - 99 = Not applicable (fixed-rate; short-term with balloon payment; or graduated payment mortgage)
-

H78. Adjustment Period for Interest Rate - ARM (1)

47

- 1 = 1 month
 - 2 = 3 months
 - 3 = 6 months
 - 4 = 1 year
 - 5 = 3 years
 - 6 = 5 years
 - 7 = Other period
 - 8 = Not reported
 - 9 = Not applicable (fixed-rate; short-term with balloon payment; or graduated payment mortgage)
-

H79. Has Interest Rate Changed Since Mortgage Made - ARM (1)

48

- 1 = Yes, interest rate has changed
 - 2 = No, interest rate has not changed
 - 8 = Not reported
 - 9 = Not applicable (fixed-rate; short-term with balloon payment; or graduated payment mortgage)
-

Item
H80. Initial Interest Rate on ARM (2)

Characters
49 - 50

- 01 = Less than 7.0 percent
 - 02 = 7.0 percent
 - 03 = 7.1 to 7.4 percent
 - 04 = 7.5 to 7.9 percent
 - 05 = 8.0 percent
 - 06 = 8.1 to 8.4 percent
 - 07 = 8.5 to 8.9 percent
 - 08 = 9.0 percent
 - 09 = 9.1 to 9.4 percent
 - 10 = 9.5 to 9.9 percent
 - 11 = 10.0 percent
 - 12 = 10.1 to 10.4 percent
 - 13 = 10.5 to 10.9 percent
 - 14 = 11.0 percent
 - 15 = 11.1 to 11.4 percent
 - 16 = 11.5 to 11.9 percent
 - 17 = 12.0 percent
 - 18 = 12.1 to 13.9 percent
 - 19 = 14.0 percent
 - 20 = 14.1 percent or more
 - 98 = Not reported
 - 99 = Not applicable (fixed-rate; short-term with balloon payment; graduated payment mortgage; or interest rate not changed)
-

H81. Caps on ARM Per Adjustment Period (2)

51 - 52

- 01 = Less than 1 percent
 - 02 = 1 percent
 - 03 = 1.1 to 1.9 percent
 - 04 = 2 percent
 - 05 = 2.1 to 2.9 percent
 - 06 = 3 percent
 - 07 = 3.1 to 3.9 percent
 - 08 = 4 percent or more
 - 09 = No caps
 - 98 = Not reported
 - 99 = Not applicable (fixed-rate; short-term with balloon payment; or graduated payment mortgage)
-

<u>Item</u>	<u>Characters</u>
H82. Caps on ARM Over Lifetime (2)	53 - 54
<ul style="list-style-type: none"> 01 = Less than 1 percent 02 = 1 percent 03 = 1.1 to 1.9 percent 04 = 2 percent 05 = 2.1 to 2.9 percent 06 = 3 percent 07 = 3.1 to 3.9 percent 08 = 4 percent or more 09 = No caps 98 = Not reported 99 = Not applicable (fixed-rate; short-term with balloon payment; or graduated payment mortgage) 	
<hr/>	
H83. ARM Convertible to Fixed-Rate (1)	55
<ul style="list-style-type: none"> 1 = Yes, convertible to fixed-rate 2 = No, not convertible 8 = Not reported 9 = Not applicable (fixed-rate; short-term with balloon payment; or graduated payment mortgage) 	
<hr/>	
H84. Change in Principal and Interest Payments (Other Than a Change in Interest Rates) (1)	56
<ul style="list-style-type: none"> 1 = Yes, payments can change 2 = No, payments cannot change 8 = Not reported 9 = Not applicable (fixed-rate or short-term with balloon payment mortgage) 	
<hr/>	
H85. Adjustment Period for Principal and Interest Change (1)	57
<ul style="list-style-type: none"> 1 = 1 month 2 = 3 months 3 = 6 months 4 = 1 year 5 = 3 years 6 = 5 years 7 = Other period 8 = Not reported 9 = Not applicable (fixed-rate or short-term with balloon payment mortgage; or principal and interest cannot change) 	
<hr/>	

<u>Item</u>	<u>Characters</u>
H86. Negative Amortization (1)	58
<ul style="list-style-type: none"> 1 = Unrestricted negative amortization 2 = Restricted negative amortization 3 = No negative amortization allowed 8 = Not reported 9 = Not applicable (fixed-rate or short-term with balloon payment mortgage; or principal and interest cannot change) 	
<hr/>	
H87. Prepayment Penalty Clause (1)	59
<ul style="list-style-type: none"> 1 = Yes, mortgage has prepayment penalty clause 2 = No, mortgage does not have a prepayment penalty clause 8 = Not reported 	
<hr/>	
H88. Assumption Clause (1)	60
<ul style="list-style-type: none"> 1 = Yes, assumed with changes in terms 2 = Yes, assumed without changes in terms 3 = No, cannot be assumed 8 = Not reported 	
<hr/>	
H89. Method of Payment on Mortgage (1)	61
<ul style="list-style-type: none"> 1 = Principal paid, fully amortized 2 = Principal paid, not fully amortized 3 = No regular principal payments required 	
<hr/>	
H90. Monthly Principal and/or Interest Payment (5)	62 - 66
<ul style="list-style-type: none"> 00000 = None 00001 = Amount in dollars .. 00499 = Topcode amount (third mortgage) 01999 = Topcode amount (second mortgage) 03999 = Topcode amount (first mortgage) 99997 = Highest possible mean value above topcode 	
<hr/>	

Item

Characters

H91. Total Monthly Mortgage Payment (5)

67 - 71

00000 = None
00001 = Amount in dollars
..
00499 = Topcode amount (third mortgage)
01999 = Topcode amount (second mortgage)
03999 = Topcode amount (first mortgage)
99997 = Highest possible mean value above topcode

H92. Items Included in Monthly Mortgage Payment (5)

72 - 76

00000 = No payments required
00001 = Principal and interest only
00002 = Interest only included
..
..
13456 = Principal and interest, taxes, property insurance,
mortgage insurance, etc. included
23456 = Interest only, taxes, property insurance, mortgage
insurance, etc. included

H93. Home Equity Loan - Has Money Ever Been Borrowed (1)

77

1 = Yes, money has been borrowed
2 = No, money has never been borrowed

H94. Home Equity Loan - Current Unpaid Balance (7)

78 - 84

0000000 = None
0000001 = Amount in dollars
..
0149999 = Topcode amount
9999997 = Highest possible mean value above topcode
9999999 = Not applicable (money never drawn)

Item
H95. Home Equity Loan - Points Paid as Interest (2)

Characters
85 - 86

- 01 = No points
- 02 = Less than 1 point
- 03 = 1 point
- 04 = 1.1 to 1.9 points
- 05 = 2 points
- 06 = 2.1 to 2.9 points
- 07 = 3 points
- 08 = 3.1 to 3.9 points
- 09 = 4 points
- 10 = 4.1 to 4.9 points
- 11 = 5 points
- 12 = 5.1 to 5.9 points
- 13 = 6 points or more
- 14 = Don't know
- 98 = Not reported
- 99 = Not applicable (money never drawn)

H96. Home Equity Loan - Current Interest Rate (2)

87 - 88

- 01 = Less than 7.0 percent
 - 02 = 7.0 percent
 - 03 = 7.1 to 7.4 percent
 - 04 = 7.5 to 7.9 percent
 - 05 = 8.0 percent
 - 06 = 8.1 to 8.4 percent
 - 07 = 8.5 to 8.9 percent
 - 08 = 9.0 percent
 - 09 = 9.1 to 9.4 percent
 - 10 = 9.5 to 9.9 percent
 - 11 = 10.0 percent
 - 12 = 10.1 to 10.4 percent
 - 13 = 10.5 to 10.9 percent
 - 14 = 11.0 percent
 - 15 = 11.1 to 11.4 percent
 - 16 = 11.5 to 11.9 percent
 - 17 = 12.0 percent
 - 18 = 12.1 to 13.9 percent
 - 19 = 14.0 percent
 - 20 = 14.1 percent or more
 - 99 = Not applicable (money never drawn)
-

<u>Item</u>	<u>Characters</u>
H97. Home Equity Loan - Caps Per Adjustment Period (2)	89 - 90
01 = Less than 1 percent	
02 = 1 percent	
03 = 1.1 to 1.9 percent	
04 = 2 percent	
05 = 2.1 to 2.9 percent	
06 = 3 percent	
07 = 3.1 to 3.9 percent	
08 = 4 percent or more	
09 = No caps	
98 = Not reported	
99 = Not applicable (money never drawn; fixed-rate home equity loan)	

H98. Home Equity Loan - Caps Over Lifetime (2)	91 - 92
01 = Less than 1 percent	
02 = 1 percent	
03 = 1.1 to 1.9 percent	
04 = 2 percent	
05 = 2.1 to 2.9 percent	
06 = 3 percent	
07 = 3.1 to 3.9 percent	
08 = 4 percent or more	
09 = No caps	
98 = Not reported	
99 = Not applicable (money never drawn; fixed-rate home equity loan)	

H99. Home Equity Loan - Principal and/or Interest Payments (5)	93 - 97
00000 = None	
00001 = Amount in dollars	
..	
02499 = Topcode amount	
99997 = Highest possible mean value above topcode	
99999 = Not applicable (money never drawn)	

H100. Home Equity Loan - Total Monthly Mortgage Payments (5)	98 - 102
00000 = None	
00001 = Amount in dollars	
..	
02499 = Topcode amount	
99997 = Highest possible mean value above topcode	
99999 = Not applicable (money never drawn)	

Item
H101. Home Equity Loan - Type of Mortgage Holder (2)

Characters
103 - 104

- 01 = Commercial bank or trust
 - 02 = Savings and loan; Federal savings bank
 - 03 = Mutual savings bank
 - 11 = Credit union
 - 12 = Finance company
 - 15 = Other
 - 99 = Not applicable (money never drawn)
-

H102. Source of Mortgage Information (1)

105

- 1 = Mortgage information from mortgage lender
 - 2 = Mortgage information from property owner
-

**1991 RESIDENTIAL FINANCE SURVEY
Microdata File Items
Rental and Vacant Properties**

Property Record - Rental and Vacant Properties

<u>Item</u>	<u>Characters</u>
R1. Property Identification Number (6)	1 - 6
000001 = First Record	
..	
..	
..	
999999 = Last Record	
<hr/>	
R2. Record Type (1)	7
4 = 1-4 unit rental and vacant property	
5 = 5-to-49 unit rental and vacant property	
6 = 50-or-more unit rental and vacant property	
7 = Rental and vacant condominium	
8 = Rental and vacant mobile home	
<hr/>	
R3. Location of Property - Region (1)	8
1 = Northeast	
2 = Midwest	
3 = South	
4 = West	
<hr/>	
R4. Location of Property - State (2)	9 - 10
06 = California	
12 = Florida	
36 = New York	
48 = Texas	
00 = All other states	
<hr/>	
R5. Location of Property - Inside/Outside MA (1)	11
1 = Inside MA/In central city	
2 = Inside MA/Not in central city/Places of 10,000 or more	
3 = Inside MA/Not in central city/Places of 2,500 to 9,999	
4 = Inside MA/Not in central city/Places of less than 2,500 or not in a place	
5 = Outside MA/Places of 10,000 or more	
6 = Outside MA/Places of 2,500 to 9,999	
7 = Outside MA/Places of less than 2,500 or not in a place	

<u>Item</u>	<u>Characters</u>
R6. Owner Lives on Property (1)	12
<ul style="list-style-type: none"> 1 = No 2 = Yes, as primary residence 3 = Yes, as a second home 8 = Not reported 	
<hr/>	
R7. Mortgage Status (1)	13
<ul style="list-style-type: none"> 0 = Not mortgaged 1 = 1 mortgage on property 2 = 2 mortgages on property 3 = 3 mortgages on property 4 = 4 or more mortgages on property 	
<hr/>	
R8. Origin of First Mortgage (1)	14
<ul style="list-style-type: none"> 1 = Mortgage placed when property acquired 2 = Mortgage assumed from previous owner 3 = Mortgage a refinancing of a previous loan 4 = Mortgage placed on property owned free and clear of debt 8 = Not reported 9 = Not applicable (not mortgaged; home equity loan as only mortgage) 	
<hr/>	
R9. First Mortgage Refinanced - Same/Different Lender (1)	15
<ul style="list-style-type: none"> 1 = Same lender 2 = Different lender 8 = Not reported 9 = Not applicable (not mortgaged; home equity loan as only mortgage; not refinanced) 	
<hr/>	
R10. Main Reason for Placing First Mortgage Later Than Acquisition (2)	16 - 17
<ul style="list-style-type: none"> 01 = Secure better mortgage loan terms (lower interest rates, longer payment period, etc.) 02 = Renew or extend a loan that had fallen due 03 = To provide funds for additions, improvements or repairs to the property 04 = To provide funds for consolidation of debts 05 = To provide funds for investments in other real estate 06 = To provide funds for other types of investments 07 = To provide funds for educational or medical expenses 08 = To provide funds for purchase of consumer product 09 = Other reason(s) 98 = Not reported 99 = Not applicable (not mortgaged; home equity loan as only mortgage; mortgaged placed or assumed) 	

<u>Item</u>	<u>Characters</u>
R11. Main Reason for Placing a Second Mortgage (2)	18 - 19
01 = To provide funds for the purchase of the property	
02 = To provide funds for additions, improvements or repairs to the property	
03 = To provide funds for consolidation of debts	
04 = To provide funds for investments in other real estate	
05 = To provide funds for other types of investments	
06 = To provide funds for educational or medical expenses	
07 = To provide funds for purchase of consumer product	
08 = Other reason(s)	
98 = Not reported	
99 = Not applicable (not mortgaged; home equity loan as only mortgage; no second mortgage)	
<hr/>	
R12. Main Reason for Placing a Third Mortgage (2)	20 - 21
01 = To provide funds for the purchase of the property	
02 = To provide funds for additions, improvements or repairs to the property	
03 = To provide funds for consolidation of debts	
04 = To provide funds for investments in other real estate	
05 = To provide funds for other types of investments	
06 = To provide funds for educational or medical expenses	
07 = To provide funds for purchase of consumer product	
08 = Other reason(s)	
98 = Not reported	
99 = Not applicable (not mortgaged; home equity loan as only mortgage; no third mortgage)	
<hr/>	
R13. Main Reason for Obtaining a Home Equity Loan (2)	22 - 23
02 = To provide funds for additions, improvements or repairs to the property	
03 = To provide funds for consolidation of debts	
04 = To provide funds for investments in other real estate	
05 = To provide funds for other types of investments	
06 = To provide funds for educational or medical expenses	
07 = To provide funds for purchase of consumer product	
08 = Other reason(s)	
98 = Not reported	
99 = Not applicable (not mortgaged; no home equity loan)	
<hr/>	
R14. Year Property Acquired (2)	24 - 25
01 = 1901 or earlier	
..	
91 = 1991	
98 = Not reported	
<hr/>	

<u>Item</u>	<u>Characters</u>
R15. Land and Building Acquired at Same Time (1)	26
<ul style="list-style-type: none"> 1 = Yes, acquired at same time 2 = No, acquired at different times 3 = Do not own land 4 = Not reported 	
<hr/>	
R16. How Property Acquired (1)	27
<ul style="list-style-type: none"> 1 = By purchase 2 = By inheritance or gift 3 = By tax-free exchange of other rental property 4 = By foreclosure or assignment 5 = Through some other manner 8 = Not reported 	
<hr/>	
R17. New or Previously Occupied (1)	28
<ul style="list-style-type: none"> 1 = Yes, new 2 = No, previously owned (as a residential property) 3 = No, previously owned (converted from nonresidential use) 4 = Other 8 = Not reported 9 = Not applicable (acquired by inheritance or gift; property exchange; or foreclosure) 	
<hr/>	
R18. Purchase Price (9)	29 - 37
<ul style="list-style-type: none"> 00000001 = Amount in dollars .. 04999999 = Topcode amount 99999997 = Highest possible mean value above topcode 99999998 = Not reported 99999999 = Not applicable (acquired by inheritance or gift) 	
<hr/>	
R19. Purchase Price Per Housing Unit (7)	38 - 44
<ul style="list-style-type: none"> 0000001 = Amount in dollars .. 0299999 = Topcode amount 9999997 = Highest possible mean value above topcode 9999998 = Not reported 9999999 = Not applicable (acquired by inheritance or gift) 	
<hr/>	

<u>Item</u>	<u>Characters</u>
R20. How Acquisition Financed (1)	45
<ul style="list-style-type: none"> 1 = Placed one new mortgage 2 = Placed two or more new mortgages 3 = Assumed a mortgage already on the property 4 = Assumed a mortgage and placed a new mortgage 5 = Borrowed using assets other than this property as collateral 6 = Paid all cash - no borrowing 7 = Other manner 8 = Not reported 9 = Not applicable (acquired by inheritance or gift) 	

R21. Reason Paid All Cash (1)	46
<ul style="list-style-type: none"> 1 = Mortgage credit not available 2 = Chose to pay cash 8 = Not reported 9 = Not applicable (inheritance or gift; not all cash) 	

R22. Source of Down Payment (3)	47 - 49
<ul style="list-style-type: none"> 001 = Sale of stock or partnership shares for project 002 = Sale of previously owned stock, shares, other securities 003 = Sale of land or other real estate 004 = Owner's cash, bank deposits, share accounts or bonds 005 = Borrowing using assets other than this property as collateral 006 = Other cash source 007 = Other non-cash source 008 = No down payment required 567 = Borrowing using assets other than this property; other cash source; other non-cash source 998 = Not reported 999 = Not applicable (acquired by inheritance or gift) 	

Note: As many as three answers may be recorded for this item.

R23. Mobile Home/Condominium Status (1)	50
<ul style="list-style-type: none"> 1 = Yes, mobile home or condominium 2 = No, not mobile home or condominium 	

<u>Item</u>	<u>Characters</u>
R24. Number of Units in Property (4)	51 - 54
<ul style="list-style-type: none"> 0001 = 1 unit .. 1000 = Topcode amount 1001 = 1001 or more units 9999 = Not applicable (mobile home or condominium) 	
<hr/>	
R25. Value (9)	55 - 63
<ul style="list-style-type: none"> 000000001 = Amount in dollars .. 099999999 = Topcode amount 999999997 = Highest possible mean value above topcode 999999998 = Not reported 	
<hr/>	
R26. Value Per Housing Unit (7)	64 - 70
<ul style="list-style-type: none"> 00000001 = Amount in dollars 0749999 -- Topcode amount 9999997 = Highest possible mean value above topcode 9999998 = Not reported 	
<hr/>	
R27. Year Building Built (2)	71 - 72
<ul style="list-style-type: none"> 30 = 1939 or earlier 40 = 1940 to 1949 50 = 1950 to 1959 60 = 1960 to 1969 70 = 1970 to 1979 80 = 1980 81 = 1981 91 = 1991 98 = Not reported 	
<hr/>	
R28. Real Estate Taxes (7)	73 - 79
<ul style="list-style-type: none"> 0000000 = No real estate taxes paid 0000001 = Amount in dollars .. 0499999 = Topcode amount 9999997 = Highest possible mean value above topcode 9999998 = Not reported 	
<hr/>	

<u>Item</u>	<u>Characters</u>
R29. Property Insurance (7)	80 - 86
0000000 = No property insurance paid	
0000001 = Amount in dollars	
..	
0199999 = Topcode amount	
9999997 = Highest possible mean value above topcode	
9999998 = Not reported	
<hr/>	
R30. Combined Cost - Utilities, Fuels, Special Assessments (7)	87 - 93
0000000 = None	
0000001 = Amount in dollars	
..	
0499999 = Topcode amount	
9999997 = Highest possible mean value above topcode	
9999998 = Not reported	
<hr/>	
R31. Yearly Ground Rent (7)	94 - 100
0000000 = No ground rent paid	
0000001 = Amount in dollars	
..	
0099999 = Topcode amount	
9999997 = Highest possible mean value above topcode	
9999998 = Not reported	
<hr/>	
R32. Property Benefits (6)	101 - 106
000001 = Government-sponsored below-market loan	
000002 = A government rental subsidy (e.g. Section 8)	
000003 = A government grant	
000004 = Property tax relief	
000005 = Federal income tax credit for low-income, old, or historic properties	
000006 = Accelerated federal income tax depreciation for low- and moderate- income properties	
000007 = None of the above	
000008 = Don't know	
..	
123456 = All of the first six reasons given	
999998 = Not reported	

Note : As many as six answers may be recorded for this item

<u>Item</u>	<u>Characters</u>
R33. Source of Benefits (3)	107 - 109
001 = Federal government	
002 = State government	
003 = Local government	
123 = Federal, State, and Local Government	
..	
998 = Not reported	
999 = Not applicable (no benefits; don't know if property has benefits)	

Note: As many as three answers may be recorded for this item

R34. Reasons Benefits Provided (5)	110 - 114
00001 = Occupied by low- or moderate-income persons	
00002 = Occupied by elderly or handicapped persons	
00003 = An historic structure	
00004 = Located in a community (economic) development area	
00005 = Other reason	
..	
12345 = All of the above reasons selected	
99998 = Not reported	
99999 = Not applicable (no benefits; don't know if property has benefits)	

Note: As many as five answers may be recorded for this item

R35. Type of Owner (2)	115 - 116
01 = Individual investors (includes husband/wife)	
02 = Limited partnership	
03 = Joint venture	
04 = General partnership	
05 = Real estate investment trust (REIT)	
06 = Life insurance company	
07 = Financial institution (other than life insurance company)	
08 = Real estate corporation	
09 = Corporation (other than real estate corporation)	
10 = Housing cooperative organization (stock co-op)	
11 = Non-profit or church related institution	
12 = Fraternal organization	
13 = Other	
98 = Not reported	

<u>Item</u>	<u>Characters</u>
R36. Units Rented Last Year (4)	117 - 120
0000 = None	
0001 = 1 unit	
..	
1000 = Topcode amount	
1001 = 1001 units or more	
9998 = Not reported	
9999 = Not applicable (condominium or mobile home)	
<hr/>	
R37. Yearly Rental Receipts - Residential (9)	121 - 129
000000001 = Amount in dollars	
..	
001999999 = Topcode amount	
999999997 = Highest possible mean value above topcode	
999999998 = Not reported (includes properties with \$0 in rental receipts)	
999999999 = Not applicable (acquired 1990 or later)	
<hr/>	
R38. Yearly Rental Receipts - Business (9)	130 - 138
000000001 = Amount in dollars	
..	
000499999 = Topcode amount	
999999997 = Highest possible mean value above topcode	
999999998 = No business receipts reported (includes properties with \$0 in rental receipts)	
999999999 = Not applicable (acquired 1990 or later)	
<hr/>	
R39. Total Yearly Rental Receipts (9)	139 - 147
000000001 = Amount in dollars	
..	
001999999 = Topcode amount	
999999997 = Highest possible mean value above topcode	
999999998 = Not reported (includes properties with \$0 in rental receipts)	
999999999 = Not applicable (acquired 1990 or later)	
<hr/>	
R40. Monthly Rental Receipts Per Housing Unit (5)	148 - 152
00001 = Amount in dollars	
..	
02499 = Topcode amount	
99997 = Highest possible mean value above topcode	
99998 = Not reported (includes properties with \$0 in rental receipts)	
99999 = Not computed (acquired 1990 or later)	

<u>Item</u>	<u>Characters</u>
R41. Rental Receipts as Percent of Value (3)	153 - 155
001 = 1 percent	
..	
..	
101 = 101 percent or more	
998 = Not reported (includes properties with \$0 in rental receipts)	
999 = Not computed (acquired 1990 or later; topcoded amounts involved)	
<hr/>	
R42. Yearly Rental Vacancy Loss (9)	156 - 164
000000001 = Amount in dollars	
..	
000499999 = Topcode amount	
999999997 = Highest possible mean value above topcode	
999999998 = Not reported (includes properties with \$0 in vacancy loss)	
999999999 = Not applicable (acquired 1990 or later)	
<hr/>	
R43. Rental Vacancy Loss as Percent of Potential Receipts (3)	165 - 167
001 = 0.1 percent	
..	
..	
500 = 50.0 percent or more	
998 = Not reported (includes properties with \$0 in rental receipt and/or \$0 in vacancy loss)	
999 = Not computed (acquired 1990 or later; topcoded amounts involved)	
<hr/>	
R44. Real Estate Taxes as Percent of Rental Receipts (3)	168 - 170
001 = 1 percent	
..	
..	
101 = 101 percent or more	
998 = Not reported (includes properties with \$0 in rental receipts)	
999 = Not computed (no real estate taxes; acquired 1990 or later; topcoded amounts involved)	
<hr/>	
R45. Selected Monthly Owner Expenses (7)	171 - 177
0000000 = None	
0000001 = Amount in dollars	
..	
0499999 = Topcode amount	
9999997 = Highest possible mean value above topcode	
9999998 = Not reported	

<u>Item</u>	<u>Characters</u>
R46. Selected Owner Expenses as Percent of Rental Receipts (3)	178 - 180
001 = 1 percent	
..	
..	
151 = 151 percent or more	
998 = Not reported (includes properties with \$0 in rental receipts)	
999 = Not computed (no owner expenses; acquired 1990 or later; topcoded amounts involved)	
<hr/>	
R47. Purchase Price as a Percent of Value (3)	181 - 183
001 = 1 percent	
..	
..	
151 = 151 percent or more	
998 = Not reported	
999 = Not computed (acquired by inheritance or gift; topcoded amounts involved)	
<hr/>	
R48. Real Estate Per \$1,000 Value (2)	184 - 185
00 = No real estate taxes paid	
01 = Amount in dollars	
..	
..	
61 = \$61 or more	
98 = Not reported	
<hr/>	

<u>Item</u>	<u>Characters</u>
R49a. Final National Property Weight (to be used to weight property characteristics only at the U.S. and regional level) (7)	186 - 192
Note: The final national property weight has 2 implied decimals.	
<hr/>	
R49b. Final State Property Weight (to be used to weight property characteristics only at the state level - CA, FL, NY, TX) (7)	193 - 199
Note: The final national property weight has 2 implied decimals.	
<hr/>	
R50a. Final National Mortgage Weight (to be used to weight mortgage characteristics only and property and mortgage characteristics combined at the U.S. and regional level) (7)	200 - 206
Note: The final national mortgage weight has 2 implied decimals.	
<hr/>	
R50b. Final State Mortgage Weight (to be used to weight mortgage characteristics only and property and mortgage characteristics combined at the state level - CA, FL, NY, TX) (7)	207 - 213
Note: The final state mortgage weight has 2 implied decimals.	
<hr/>	
R51. Number of Mortgage Records with the Same Property Identification Number (1)	214
0 = None	
1 = One mortgage record follows	
2 = Two mortgage records follow	
3 = Three mortgage records follow	
4 = Four mortgage records follow	
5 = Property mortgaged - no mortgage information available	

Mortgage Record - Rental and Vacant Properties

<u>Item</u>	<u>Characters</u>
R52. Property Identification Number (6)	1 - 6
000001 = First Record	
..	
..	
..	
999999 = Last Record	
<hr/>	
R53. Record Type (1)	7
9 = Mortgage record	
<hr/>	
R54. Form or Debt (1)	8
1 = First mortgage	
2 = Home equity line of credit	
3 = Second mortgage	
4 = Third mortgage	
5 = Wrap-around mortgage	
<hr/>	
R55. Hold or Service (1)	9
1 = Hold only	
2 = Service only	
3 = Both hold and service	
8 = Not reported	
<hr/>	
R56. Method of Origination (1)	10
1 = Originate directly from borrower	
2 = Purchase from present servicer	
3 = Purchase from someone else	
8 = Not reported	

Item
R57. Holder of Mortgage (2)

Characters
11 - 12

- 01 = Comercial bank or trust
 - 02 = Savings and Loan; Federal savings bank
 - 03 = Mutual savings bank
 - 04 = Life insurance company
 - 05 = Mortgage banker or mortgage company
 - 06 = Federally-sponsored agency or mortgage pool
 - 07 = Conventional mortgage pool
 - 08 = Other federal agencies
 - 09 = Real estate investment trust (REIT)
 - 10 = Pension fund or retirement fund
 - 11 = Credit union
 - 12 = Finance company
 - 13 = State or municipal government or housing finance agency
 - 14 = Individual or individual's estate
 - 15 = Other
-

R58. Servicer of Mortgage (2)

13 - 14

- 01 = Comercial bank or trust
 - 02 = Savings and Loan; Federal savings bank
 - 03 = Mutual savings bank
 - 04 = Life insurance company
 - 05 = Mortgage banker or mortgage company
 - 06 = Federally-sponsored agency or mortgage pool
 - 07 = Conventional mortgage pool
 - 08 = Other federal agencies
 - 09 = Real estate investment trust (REIT)
 - 10 = Pension fund or retirement fund
 - 11 = Credit union
 - 12 = Finance company
 - 13 = State or municipal government or housing finance agency
 - 14 = Individual or individual's estate
 - 15 = Other
 - 98 = Not reported
-

<u>Item</u>	<u>Characters</u>
R59. Location of Mortgage Holder's Principal Office - Census Division/ Foreign Country (2)	15 - 16
<ul style="list-style-type: none"> 01 = New England 02 = Middle Atlantic 03 = East North Central 04 = West North Central 05 = South Atlantic 06 = East South Centrl 07 = Wcst South Central 08 = Mountain 09 = Pacific 10 = Canada 11 = Germany 12 = Japan 13 = All other countries 98 = Not reported 	
<hr/>	
R60. Mortgage Insurance Status (1)	17
<ul style="list-style-type: none"> 1 = FHA insured 2 = VA guaranteed or insured 3 = FmHA insured 4 = Private mortgage insurance 5 = State bonding agency 6 = Other 7 = Not insured or guaranteed 	
<hr/>	
R61. Tax-exempt Bond Status (1)	18
<ul style="list-style-type: none"> 1 = Yes, tax-exempt bonds used 2 = No, tax-exempt bonds not used 3 = Don't know 8 = Not reported 	
<hr/>	
R62. Mortgage Placed or Assumed (1)	19
<ul style="list-style-type: none"> 1 = Mortgage placed 2 = Mortgage assumed 8 = Not reported 	
<hr/>	

Item
R63. Year Mortgage Made or Assumed (1)

Characters
20

- 1 = 1989 to 1991
 - 2 = 1987 to 1988
 - 3 = 1985 to 1986
 - 4 = 1980 to 1984
 - 5 = 1975 to 1979
 - 6 = 1970 to 1974
 - 7 = 1969 or earlier
-

R64. Face Amount of Mortgage When Made or Assumed (9)

21 - 29

- 000000001 = Amount in dollars
 - ..
 - 004999999 = Topcode amount (third mortgage)
 - 009999999 = Topcode amount (second mortgage)
 - 049999999 = Topcode amount (first mortgage)
 - 999999997 = Highest possible mean value above topcode
-

R65. Points Paid as Interest (2)

30 - 31

- 01 = No points
 - 02 = Less than 1 point
 - 03 = 1 point
 - 04 = 1.1 to 1.9 points
 - 05 = 2 points
 - 06 = 2.1 to 2.9 points
 - 07 = 3 points
 - 08 = 3.1 to 3.9 points
 - 09 = 4 points
 - 10 = 4.1 to 4.9 points
 - 11 = 5 points
 - 12 = 5.1 to 5.9 points
 - 13 = 6 points or more
 - 14 = Don't know
 - 98 = Not reported
 - 99 = Not applicable (mortgage assumed)
-

Item
R66. Term of Mortgage (2)

Characters
32 - 33

- 01 = Less than 5 years
 - 02 = 5 years
 - 03 = 6 to 9 years
 - 04 = 10 years
 - 05 = 11 to 14 years
 - 06 = 15 years
 - 07 = 16 to 19 years
 - 08 = 20 years
 - 09 = 21 to 24 years
 - 10 = 25 years
 - 11 = 26 to 29 years
 - 12 = 30 years
 - 13 = More than 30 years
 - 14 = No stated term
-

R67. Unexpired Term of Mortgage (2)

34 - 35

- 01 = Less than 5 years
 - 02 = 5 to 9 years
 - 03 = 10 to 14 years
 - 04 = 15 to 19 years
 - 05 = 20 to 24 years
 - 06 = 25 to 29 years
 - 07 = 30 or more years
 - 08 = No stated term
 - 99 = Not applicable (mortgage assumed)
-

R68. Current Unpaid Balance (9)

36 - 44

- 00000001 = Amount in dollars
 - ..
 - 004999999 = Topcode amount (third mortgage)
 - 009999999 = Topcode amount (second mortgage)
 - 039999999 = Topcode amount (first mortgage)
 - 999999997 = Highest possible mean value above topcode
-

Item
R69. Current Interest Rate (2)

Characters
45 - 46

- 01 = Less than 7.0 percent
 - 02 = 7.0 percent
 - 03 = 7.1 to 7.4 percent
 - 04 = 7.5 to 7.9 percent
 - 05 = 8.0 percent
 - 06 = 8.1 to 8.4 percent
 - 07 = 8.5 to 8.9 percent
 - 08 = 9.0 percent
 - 09 = 9.1 to 9.4 percent
 - 10 = 9.5 to 9.9 percent
 - 11 = 10.0 percent
 - 12 = 10.1 to 10.4 percent
 - 13 = 10.5 to 10.9 percent
 - 14 = 11.0 percent
 - 15 = 11.1 to 11.4 percent
 - 16 = 11.5 to 11.9 percent
 - 17 = 12.0 percent
 - 18 = 12.1 to 13.9 percent
 - 19 = 14.0 percent
 - 20 = 14.1 percent or more
-

R70. Type of Mortgage Instrument (1)

47

- 1 = Fixed-rate, level-payment
 - 2 = Short-term with balloon payment
 - 3 = Graduated payment mortgage
 - 4 = Adjustable rate mortgage
 - 5 = Other
-

R71. Index Used to Adjust ARM Rates (1)

48

- 1 = Treasury security
 - 2 = Average cost of funds in bank district
 - 3 = National average cost of funds
 - 4 = OTS contract mortgage rate
 - 5 = Other
 - 6 = None
 - 8 = Not reported
 - 9 = Not applicable (fixed-rate; short-term with balloon payment; or graduated payment mortgage)
-

<u>Item</u>	<u>Characters</u>
R72. Margin Over Index - ARM (2)	49 - 50
01 = Less than 1 percent	
02 = 1 percent	
03 = 1.1 to 1.9 percent	
04 = 2 percent	
05 = 2.1 to 2.9 percent	
06 = 3 percent	
07 = 3.1 to 3.9 percent	
08 = 4 percent	
09 = 4.1 to 4.9 percent	
10 = 5 percent or more	
98 = Not reported	
99 = Not applicable (fixed-rate; short-term with balloon payment; or graduated payment mortgage)	
<hr/>	
R73. Adjustment Period for Interest Rates - ARM (1)	51
1 = 1 month	
2 = 3 months	
3 = 6 months	
4 = 1 year	
5 = 3 years	
6 = 5 years	
7 = Other period	
8 = Not reported	
9 = Not applicable (fixed-rate; short-term with balloon payment; or graduated payment mortgage)	
<hr/>	
R74. Has Interest Rate Changed Since Mortgage Made - ARM (1)	52
1 = Yes, interest rate has changed	
2 = No, interest rate has not changed	
8 = Not reported	
9 = Not applicable (fixed-rate; short-term with balloon payment; or graduated payment mortgage)	

Item
R75. Initial Interest Rate on ARM (2)

Characters
53 - 54

- 01 = Less than 7.0 percent
 - 02 = 7.0 percent
 - 03 = 7.1 to 7.4 percent
 - 04 = 7.5 to 7.9 percent
 - 05 = 8.0 percent
 - 06 = 8.1 to 8.4 percent
 - 07 = 8.5 to 8.9 percent
 - 08 = 9.0 percent
 - 09 = 9.1 to 9.4 percent
 - 10 = 9.5 to 9.9 percent
 - 11 = 10.0 percent
 - 12 = 10.1 to 10.4 percent
 - 13 = 10.5 to 10.9 percent
 - 14 = 11.0 percent
 - 15 = 11.1 to 11.4 percent
 - 16 = 11.5 to 11.9 percent
 - 17 = 12.0 percent
 - 18 = 12.1 to 13.9 percent
 - 19 = 14.0 percent
 - 20 = 14.1 percent or more
 - 98 = Not reported
 - 99 = Not applicable (fixed-rate; short-term with balloon payment; graduated payment mortgage; or interest rate not changed)
-

R76. Caps on ARM Per Adjustment Period (2)

55 - 56

- 01 = Less than 1 percent
 - 02 = 1 percent
 - 03 = 1.1 to 1.9 percent
 - 04 = 2 percent
 - 05 = 2.1 to 2.9 percent
 - 06 = 3 percent
 - 07 = 3.1 to 3.9 percent
 - 08 = 4 percent or more
 - 09 = No caps
 - 98 = Not reported
 - 99 = Not applicable (fixed-rate; short-term with balloon payment; or graduated payment mortgage)
-

<u>Item</u>	<u>Characters</u>
R77. Caps on ARM Over Lifetime (2)	57 - 58
<ul style="list-style-type: none"> 01 = Less than 1 percent 02 = 1 percent 03 = 1.1 to 1.9 percent 04 = 2 percent 05 = 2.1 to 2.9 percent 06 = 3 percent 07 = 3.1 to 3.9 percent 08 = 4 percent or more 09 = No caps 98 = Not reported 99 = Not applicable (fixed-rate; short-term with balloon payment; or graduated payment mortgage) 	
<hr/>	
R78. ARM Convertible to Fixed-Rate (1)	59
<ul style="list-style-type: none"> 1 = Yes, convertible to fixed-rate 2 = No, not convertible 8 = Not reported 9 = Not applicable (fixed-rate; short-term with balloon payment; or graduated payment mortgage) 	
<hr/>	
R79. Change in Principal and Interest Payments (Other Than a Change in Interest Rates) (1)	60
<ul style="list-style-type: none"> 1 = Yes, payments can change 2 = No, payments cannot change 8 = Not reported 9 = Not applicable (fixed-rate or short-term with balloon payment mortgage) 	
<hr/>	
R80. Adjustment Period for Principal and Interest Change (1)	61
<ul style="list-style-type: none"> 1 = 1 month 2 = 3 months 3 = 6 months 4 = 1 year 5 = 3 years 6 = 5 years 7 = Other period 8 = Not reported 9 = Not applicable (fixed-rate or short-term with balloon payment mortgage; or principal and interest cannot change) 	
<hr/>	

<u>Item</u>	<u>Characters</u>
R81.1 Negative Amortization (1)	62
<ul style="list-style-type: none"> 1 = Unrestricted negative amortization 2 = Restricted negative amortization 3 = No negative amortization allowed 8 = Not reported 9 = Not applicable (fixed-rate or short-term with balloon payment mortgage; or principal and interest cannot change) 	
<hr/>	
R82. Prepayment Penalty Clause (1)	63
<ul style="list-style-type: none"> 1 = Yes, mortgage has prepayment penalty clause 2 = No, mortgage does not have a prepayment penalty clause 8 = Not reported 	
<hr/>	
R83. Assumption Clause (1)	64
<ul style="list-style-type: none"> 1 = Yes, assumed with changes in terms 2 = Yes, assumed without changes in terms 3 = No, cannot be assumed 8 = Not reported 	
<hr/>	
R84. Method of Payment on Mortgage (1)	65
<ul style="list-style-type: none"> 1 = Principal paid, fully amortized 2 = Principal paid, not fully amortized 3 = No regular principal payments required 	
<hr/>	

<u>Item</u>	<u>Characters</u>
R85. Monthly Principal and/or Interest Payment (8)	66 - 73
00000000 = None	
00000001 = Amount in dollars	
..	
00029999 = Topcode amount (third mortgage)	
00099999 = Topcode amount (second mortgage)	
00399999 = Topcode amount (first mortgage)	
99999997 = Highest possible mean value above topcode	
<hr/>	
R86. Total Monthly Mortgage Payment (8)	74 - 81
00000000 = None	
00000001 = Amount in dollars	
..	
00029999 = Topcode amount (third mortgage)	
00099999 = Topcode amount (second mortgage)	
00399999 = Topcode amount (first mortgage)	
99999997 = Highest possible mean value above topcode	
<hr/>	
R87. Items Included in Monthly Mortgage Payment (5)	82 - 86
00000 = No payments required	
00001 = Principal and interest only	
00002 = Interest only included	
..	
..	
13456 = Principal and interest, taxes, property insurance, mortgage insurance, etc. included	
23456 = Interest only, taxes, property insurance, mortgage insurance, etc. included	
<hr/>	
R88. Home Equity Loan/Line of Credit - Has Money Ever Been Borrowed (1)	87
1 = Yes, money has been borrowed	
2 = No, money has never been borrowed	
<hr/>	
R89. Home Equity Loan/Line of Credit - Current Unpaid Balance (7)	88 - 94
00000000 = None	
00000001 = Amount in dollars	
..	
09999999 = Topcode amount	
99999997 = Highest possible mean value above topcode	
99999999 = Not applicable (money never drawn)	

Item
R90. Home Equity Loan/Line of Credit - Points Paid as Interest (2)

Characters
95 - 96

- 01 = No points
 - 02 = Less than 1 point
 - 03 = 1 point
 - 04 = 1.1 to 1.9 points
 - 05 = 2 points
 - 06 = 2.1 to 2.9 points
 - 07 = 3 points
 - 08 = 3.1 to 3.9 points
 - 09 = 4 points
 - 10 = 4.1 to 4.9 points
 - 11 = 5 points
 - 12 = 5.1 to 5.9 points
 - 13 = 6 points or more
 - 14 = Don't know
 - 98 = Not reported
 - 99 = Not applicable (money never drawn)
-

R91. Home Equity Loan/Line of Credit - Current Interest Rate (2)

97 - 98

- 01 = Less than 7.0 percent
 - 02 = 7.0 percent
 - 03 = 7.1 to 7.4 percent
 - 04 = 7.5 to 7.9 percent
 - 05 = 8.0 percent
 - 06 = 8.1 to 8.4 percent
 - 07 = 8.5 to 8.9 percent
 - 08 = 9.0 percent
 - 09 = 9.1 to 9.4 percent
 - 10 = 9.5 to 9.9 percent
 - 11 = 10.0 percent
 - 12 = 10.1 to 10.4 percent
 - 13 = 10.5 to 10.9 percent
 - 14 = 11.0 percent
 - 15 = 11.1 to 11.4 percent
 - 16 = 11.5 to 11.9 percent
 - 17 = 12.0 percent
 - 18 = 12.1 to 13.9 percent
 - 19 = 14.0 percent
 - 20 = 14.1 percent or more
 - 99 = Not applicable (money never drawn)
-

<u>Item</u>	<u>Characters</u>
R92. Home Equity Loan/Line of Credit - Caps Per Adjustment Period (2)	99 - 100
<ul style="list-style-type: none"> 01 = Less than 1 percent 02 = 1 percent 03 = 1.1 to 1.9 percent 04 = 2 percent 05 = 2.1 to 2.9 percent 06 = 3 percent 07 = 3.1 to 3.9 percent 08 = 4 percent or more 09 = No caps 98 = Not reported 99 = Not applicable (money never drawn; fixed rate loan) 	
<hr/>	
R93. Home Equity Loan/Line of Credit - Caps Over Lifetime (2)	101 - 102
<ul style="list-style-type: none"> 01 = Less than 1 percent 02 = 1 percent 03 = 1.1 to 1.9 percent 04 = 2 percent 05 = 2.1 to 2.9 percent 06 = 3 percent 07 = 3.1 to 3.9 percent 08 = 4 percent or more 09 = No caps 98 = Not reported 99 = Not applicable (money never drawn; fixed-rate loan) 	
<hr/>	
R94. Home Equity Loan/Line of Credit - Principal and/or Interest Payments (7)	103 - 109
<ul style="list-style-type: none"> 0000000 = None 0000001 = Amount in dollars .. 0009999 = Topcode amount 9999997 = Highest possible mean value above topcode 9999999 = Not applicable (money never drawn) 	
<hr/>	
R95. Home Equity Loan/Line of Credit - Total Monthly Mortgage Payments (7)	110 - 116
<ul style="list-style-type: none"> 0000000 = None 0000001 = Amount in dollars .. 0009999 = Topcode amount 9999997 = Highest possible mean value above topcode 9999999 = Not applicable (money never drawn) 	

Item
R96. Home Equity Loan/Line of Credit - Type of Mortgage Holder (2)

Characters
117 - 118

- 01 = Commercial bank or trust
 - 02 = Savings and loan; Federal savings bank
 - 03 = Mutual savings bank
 - 11 = Credit union
 - 12 = Finance company
 - 15 = Other
 - 99 = Not applicable (money never drawn)
-

R97. Source of Mortgage Information (1)

119

- 1 = Mortgage information from mortgage lender
 - 2 = Mortgage information from property owner
-

APPENDIX A

AREA CLASSIFICATIONS

AREA CLASSIFICATIONS

UNITED STATES

The 50 States and the District of Columbia are the constituent units of the United States.

CENSUS REGIONS

Census Regions are groupings of States that subdivide the United States for the presentation of data. There are four regions - Northeast, Midwest, South, and West. Prior to 1984, the Midwest region was named the North Central region. From 1910, when census regions were established, through the 1940's, there were three regions - North, South, and West. The constituent States of the four regions are:

- Northeast Region: Connecticut, Maine, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, Vermont
- Midwest Region: Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, Wisconsin
- South Region: Alabama, Arkansas, Delaware, District of Columbia, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, West Virginia
- West Region: Alaska, Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, Oregon, Utah, Washington, Wyoming

METROPOLITAN AREAS (MA'S)

The general concept of a metropolitan area (MA) is one of a large population nucleus, together with adjacent communities that have a high degree of economic and social integration with that nucleus. Some MA's are defined around two or more nuclei.

The MA classification is a statistical standard, developed for use by Federal agencies in the production, analysis, and publication of data on MA's. The MA's are designated and defined by the Federal Office of Management and Budget, following a set of official published standards. These standards were developed by the interagency Federal Executive Committee on Metropolitan Areas, with the aim of producing definitions that are as consistent as possible for all MA's nationwide.

Each MA must contain either a place with a minimum population of 50,000 or a Census Bureau-defined urbanized area and a total MA population of at least 100,000 (75,000 in New England). An MA comprises one or more central counties. An MA also may include one or more outlying counties that have close economic and social relationships with the central county. The outlying county must have a specified level of commuting to the central counties and also must meet certain standards regarding metropolitan character, such as population density, urban population, and population growth. In New England, MA's are composed of cities and towns rather than whole counties.

The territory, population, and housing units in MA's are referred to as "metropolitan." The metropolitan category is subdivided into "in central city" and "not in central city." The territory, population, and housing units located outside MA's are referred to as "nonmetropolitan."

The classifications inside MA/not in central city and outside MA are further subdivided by size of place. Size of place is based on 1990 census population figures. Two types of places are recognized for the reporting of census data - incorporated places and census designated places.

Incorporated Place

Incorporated places recognized in 1990 census data products are those reported to the Census Bureau as legally in existence on January 1, 1990 under the laws of their respective States as cities, boroughs, towns, and villages, with the following exceptions: the towns in the New England States, New York, and Wisconsin, and the boroughs in New York are recognized as minor civil divisions for census purposes; the boroughs in Alaska are county equivalents.

Census Designated Place (CDP)

Census designated places (CDP's) are delineated for the decennial census as the statistical counterparts of incorporated places. CDP's comprise densely settled concentrations of population that are identifiable by name, but are not legally incorporated places. Their boundaries, which usually coincide with visible features or the boundary of an adjacent incorporated place, have no legal status, nor do these places have officials elected to serve traditional municipal functions.

APPENDIX B

DEFINITIONS FOR SUBJECTS COVERED

DEFINITIONS FOR SUBJECTS COVERED

Appendix B - Definitions and Explanations
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PROPERTY CLASSIFICATIONS

Property. As defined for the 1991 Residential Finance Survey property means real estate; that is, land and anything permanently affixed to the land, such as buildings and those things attached to the buildings, such as light fixtures, plumbing and heating fixtures, or other such items which would be personal property if not attached. A property may consist of a single-family house (attached or detached), a multifamily house, a condominium unit, a single mobile home, a mobile home park, an apartment building, or a group of apartment buildings.

If a property is mortgaged, the property is all land and buildings covered by a single first mortgage. If a property is not mortgaged, the property is the land and buildings identified by the address which appeared on the questionnaire label.

If a rental project or development is divided into sections or phases, each securing a separate first mortgage, each section or phase is considered a separate property. Thus, in the case of mortgaged properties, the number of properties is the same as the number of first mortgages.

Nonfarm. Properties which were essentially farms were not included in this survey. A property was classified as nonfarm if it had 1 to 4 housing units and was on a place of less than 10 acres or if it had 5 or more units.

Housing Unit. A housing unit is a house, an apartment, a mobile home or trailer, a group of rooms or a single room occupied as separate living quarter or, if vacant, intended for occupancy as separate living quarters. Separate living quarters are those in which the occupants live and eat separately from any other persons in the building and which have direct access from outside the building or through a common hall. The definition of housing unit is the same as that used in the 1990 census.

1-Unit A property consisting of one housing unit. This may be a single-family house (attached or detached), a condominium unit, or a single mobile home or trailer. Data are presented separately for 1-unit properties, condominium properties, and mobile home properties.

Condominium A condominium involves ownership that enables a person to own an apartment or house in a development of similar units and to hold a common or joint ownership in common areas and facilities that serve the project such as land, roofs,

hallways, entrances, elevators, etc. The owner has title to, and possibly a mortgage on, the unit. Although condominiums are 1-unit properties by definition, data are presented separately for condominiums and other 1-unit properties.

**Mobile Home
Manufactured
Home** A mobile or manufactured home is a housing unit manufactured in a factory and designed to be transported, and perhaps permanently attached to, a site as opposed to conventional on-site construction. Individually owned mobile (manufactured) homes, as opposed to mobile homes owned and let to renters by a mobile home park, are 1-unit properties by definition. However, data are presented separately for mobile homes and other 1-unit properties.

Multi-Unit A property consisting of more than one housing unit, regardless of the number of buildings. This may be a multi-family house, a rental apartment building or complex, a cooperative apartment building or complex, or a mobile home park. Data are presented for 1-to-4-unit, 5-to-49-unit, or 50-or-more-unit properties.

Residential. A property is considered residential if 50 percent or more of the floor space is used for residential purposes. If the owner indicated that the property consisted primarily of buildings or land which were essentially nonresidential in character, the property was classified as nonresidential and out of the scope of this survey (see **Properties excluded**). In this survey, residential properties are classified either as **Homeowner** or as **Rental and Vacant**.

Homeowner A homeowner property is one with one, two, three, or four housing units, at least one of which is occupied by the owner. Persons buying property and still owing money are considered owners, whether or not they hold legal title to the property.

Homeowner data are presented for 1-unit properties, 2-to-4-unit properties, mobile homes and condominiums.

**Rental and
Vacant** The term "rental and vacant" applies to properties with five or more housing units (even though one of the units may be occupied by an owner) and to properties with 1 to 4 housing units, all of which are either renter-occupied or vacant.

Rental and vacant refers to properties, not housing units. A multi-unit property may contain both renter-occupied and vacant housing units. A single-unit property may be either renter-occupied or vacant. Cooperatively owned properties are classified as "rental and vacant".

Rental and vacant data are presented for 1-unit properties, 2-to-4-unit properties, 5-to-49-unit properties, 50-or-more-unit properties, mobile homes, and condominiums.

Properties excluded from the 1991 Residential Finance Survey are the following:

1. Properties with fewer than 5 units on a place of 10 or more acres.
2. Publicly owned properties, including low- and middle-income housing properties owned by local housing authorities and other government agencies, housing owned by government agencies such as State universities or public hospitals, properties owned by government agencies for the use of their employees, and government-owned housing for armed services personnel.

Not included in the category "Publicly owned" are properties acquired by the Department of Housing and Urban Development, Office of Thrift Supervision, or other federal agencies as a result of mortgage defaults and being held temporarily by those agencies pending sale to new owners. Such properties are deemed part of the private housing inventory.

3. Hotels or motels with 50 percent or more of the accommodations reserved for transient use.
4. Properties with more than 50 percent of the floor space used for business, industrial, or nonresidential purposes.
5. Properties under construction at the time of the April 1990 decennial census with no living quarters sufficiently completed to permit inclusion in the census enumeration. Since the 1990 decennial census records were the universe from which the 1991 Residential Finance Survey sample was selected, these properties were automatically excluded from the survey.

6. Properties which did not contain housing units at the time of the Residential Finance Survey due to such events as fire or storm destruction, rehabilitation, conversion to nonresidential use, and properties in which all of the buildings were moved from the site, demolished or scheduled to be demolished.

Mortgage status. In this survey, properties are classified mortgaged or nonmortgaged on the basis of information furnished by the owner and the lender. To assure that all mortgage-type debts on the property were reported, the owner (or agent) was asked to report all of the various types of debt outstanding on the property. However, only mortgages were included in this survey. If there was any doubt as to whether or not a debt was a mortgage, the lender was asked to confirm.

Mortgage refers to all forms of debt where the property is pledged as security for repayment of the debt. The following types of debt instruments or arrangements are classified as mortgages:

1. Mortgages, deeds of trust, trust deeds, mortgage bonds, and vendor liens. In such arrangements, the borrower generally has title to the property.

In some cases, the owner of the building did not own the land but had a leasehold mortgage on the building only. For purposes of this survey, leasehold mortgages were treated in the same manner as any other mortgage.

2. Contracts to purchase, contracts for deeds, and land contracts. These differ from mortgages or deeds of trust in that title to the property remains with the lender, who often is also the seller (i.e., the former owner) of the property. The buyer has the right to occupy the property so long as the payments on the debt are made. Title to the property passes to the buyer when the full or a stipulated amount on the loan has been paid. For purposes of this survey, the buyer is considered the "owner."

When a property being purchased under a land or purchase contract is also covered by an outstanding first mortgage made by the former owner, data are shown for the underlying mortgage only if the current owner has assumed the obligation for the payments.

The following types of debt are not mortgages. Properties with only these types of debt were classified as **nonmortgaged**.

1. Property improvement loans, such as FHA Title 1 loans, not secured by the property.

2. Chattel mortgages (e.g., mortgages on furniture, equipment, or other personal possessions that are not real estate).
3. Mechanics and tax liens.
4. Judgement liens arising from a lawsuit against the property owner.

PROPERTY CHARACTERISTICS

Property location geographic area shows data on the location of the property by whether inside or outside MSA and by in or out of central city. For a detailed explanation of these areas, see Appendix A, "Area Classifications."

Number of housing units on a property is the count of all units occupied or intended for occupancy as separate living quarters.

Manner of acquisition indicates how the current owner acquired the property, i.e., whether by purchase or by means other than purchase, and if purchased how the purchase was financed. In this survey, "purchase" includes transactions where the structure was built for or by the owner.

By purchase. The owner was asked to report the manner by which the purchase of the property was financed. If the land was acquired prior to purchase of the building, the method of financing the building was to be reported.

The mortgage arrangements at the time the property was acquired were not necessarily the same as the arrangements at the time of the survey. For example, a mortgage made at the time of property acquisition by the current owner may not be the same mortgage that is currently on the property, due to refinancing, renewal, etc. The methods of acquisition by purchase are:

Placed one new mortgage includes cases where the present owner made one new mortgage when the building was purchased or constructed. Wrap-around mortgages made at the time the property was acquired are included in this category.

Placed two or more new mortgages includes cases where the owner placed two or more mortgages. This is a frequent situation for large rental properties and for "seller-financed" single-family homes.

Assumed mortgage(s) already on property includes cases where the property was already mortgaged when purchased by the present owner and the present owner took over the obligations of the existing mortgage(s).

Assumed mortgage(s) already on property and placed new mortgage includes cases in which the present owner took over the obligations of the existing mortgage(s) and made one or more new mortgages.

Borrowed using assets other than this property as collateral includes cases in which the owner purchased the building(s) with borrowed funds not secured by a mortgage, deed of trust, etc. on this property. The owner may have placed a mortgage on another property in order to raise cash to purchase this property, or may have borrowed money using other investments, such as bonds, as collateral to raise the purchase money.

All cash - no borrowing includes cases where the owner paid cash for the property using savings or proceeds from sale of assets such as stocks, bonds, or other real estate. A further breakdown shows whether the owner paid all cash by choice or because mortgage credit was not available at the time of purchase.

Not by purchase

By inheritance or gift was intended to include cases where the current owner played no role in the original acquisition of the property, e.g., when a child inherits a deceased parent's home, or when a property is deeded outright to a relative with no exchange of money. In the case of inheritance from a deceased spouse, an effort was made to obtain the information relating to the original acquisition of the property; however, if the surviving spouse did not know how the property was originally acquired, this category was selected.

Through tax free exchange of other rental property (rental and vacant properties only) includes cases where the property owner traded, or promised to trade in the near future, a like-kind property for this property.

By foreclosure or assignment (rental and vacant properties only) includes cases where the owner came into possession of the property as a result of default (nonpayment of debt) by the previous owner of the property.

By some other manner includes methods of acquisition such as delinquent tax sale or corporate reorganization. For homeowner properties this category includes acquisition through trades for other property and foreclosure.

Source of downpayment indicates the major source of the cash portion paid from a buyer's own funds, as opposed to that portion of the purchase price which is financed. If the entire purchase price was paid with cash, the owner was asked to report the source of the cash. Data are limited to those properties acquired after 1984. Up to three sources of downpayment for any one property were tabulated. Therefore, the total number of sources is greater than the number of properties.

Homeowner properties. The major sources are:

Sale of previous home includes those cases in which the owner sold a previous home and used the proceeds towards the downpayment or to pay the entire purchase price of this property. The previous home must have been the present owner's usual residence (not, for example, a vacation home) at the time it was sold.

Sale of other real property or other investments includes those cases in which the owner used money received from the sale of real property or real estate other than a previous usual residence (for example, a vacation home) or from the sale of other investments such as securities (common and preferred stocks, municipal or corporate bonds, mutual funds), business ventures, etc.

Savings includes cases in which money was drawn from savings, such as bank deposits, credit union, share accounts, savings bonds, certificates of deposit, money market funds, IRA or KEOGH accounts, or federal government employees' Thrift Savings accounts.

Borrowing using assets other than this property as collateral includes those cases where the owner borrowed the downpayment and the loan is not secured by this property, even if the property is mortgaged.

From parents or relatives includes cases where the owner used money received as a gift from parents or relatives as the downpayment. Inherited money is not included in this category.

Other includes cases for which the owner could not classify the source of the downpayment in any of the listed categories. For example, money received as an inheritance that was used for the downpayment, or the owner's equity in previously owned land on which the house was built was used as a non-cash downpayment.

No downpayment required includes those cases where the owner did not use personal funds to finance the purchase; for example, a first and second mortgage combined to cover the total purchase price.

Rental and vacant properties Mortgage lenders as a rule do not lend money to large rental property owners who have not made some investment (equity) in the property, but the investment need not be in cash. The following items are categorized into cash and noncash sources:

Cash source

Sale of stock or partnership shares for this project includes cases where stocks were sold as shares of ownership for the project. For example, a corporation was established solely for constructing an apartment project, and shares were sold to investors to raise the downpayment.

Sale of previously owned stocks, shares, or other securities includes cases in which the owner raised the downpayment by selling their own stocks or shares, municipal or corporate bonds, or mutual funds or from the sale of other investments such as business ventures, etc.

Sale of land or other real estate includes cases where real property or real estate was sold to obtain the downpayment funds for the purchase of this property.

Owner's cash, bank deposits, share accounts, or bonds includes cases where the downpayment was from the owner's savings such as savings accounts, CD's, savings bonds, money market funds, etc.

Borrowing using assets other than this property as collateral includes those cases where the owner borrowed the downpayment and the loan is not secured by this property, even if the property is mortgaged.

Other cash source includes cases for which the cash source was other than any of the listed categories. For example, money received as an inheritance that was used for the downpayment.

Non-cash source includes such situations as the land on which the building was built represents the owner's equity, fees ordinarily charged by builders, contractors, architects, lawyers, engineers were waived in favor of partial ownership in the property, etc.

No downpayment required includes those cases for which no downpayment or owner equity was required.

Year property acquired refers to the calendar year the building and land were acquired by the current owner or to the year the building was constructed by (or for) the owner on land previously acquired. "Acquired" includes purchase or other forms of acquisition, such as inheritance, gift, trade, and foreclosure. For those properties with more than one building acquired in different years, the year refers to the first building bought, built, or otherwise acquired.

Building and land acquisition differentiates between properties where the land and building(s) were acquired at the same time (usually previously owned) or within the same 12-month period; where the land was acquired either before or after the building(s) (usually new construction); and where the property owner does not own the land on which the building is situated.

Property new or previously owned/occupied when acquired differentiates between new construction and existing stock.

New includes properties that were built for or by the current owner or that were built as residential properties for speculation and the current owner is the first owner.

Previously owned/occupied by someone else refers to those properties which were used for residential purposes prior to the current owner's acquisition.

Converted from non-residential use refers properties that were converted by the current owner, or just prior to the current owner's acquisition, from non-residential use; for example, an old school building that was converted to condominium apartments, or a carriage house that was converted into a single-family house.

Year structure built refers to the calendar year in which the building was completed. It refers to original construction, and not to any later remodeling, additions, reconstructions, or conversions. For properties with more than one building, the owner was instructed to answer for the first one completed.

Purchase price includes the total cost to the buyer of the property (land and buildings) when acquired. The amount reported by the respondent was the total purchase price, including the downpayment, but excluding closing costs (sales commission, notary fees, title search, transfer taxes, etc.). Data for purchase price are limited to those properties acquired by

purchase after 1986. Purchase price is presented per housing unit for rental and vacant properties rather than as total purchase price for the property.

Value is the amount the owner estimated the property would sell for on the current 1991 market, under ordinary conditions and not at a forced sale. If the owner of the property did not own the land on which the building stood (for example, a mobile home situated on rented land), the land value was to be excluded from market value. Value in the condominium tables refers to the value of the individual unit only. In cases where the property included more than one building (for example, a multi-structure garden apartment complex), the value of the entire property was to be reported. Value is presented both as total value and as value per housing unit for rental and vacant properties.

Purchase price as percent of value was computed only for properties acquired by purchase. Data are shown by period of purchase.

Value-income ratio (Homeowner properties only) was computed by dividing the value of the property by total household income. The ratio was not computed if income was reported as none or as a loss.

Rental receipts (Rental and vacant properties only) The owner was asked to report total actual receipts from rent during the past year. Not included are receipts for extra services such as fees for parking, telephone use, or maid service.

Receipts from business or office units were asked separately from receipts from residential (housing) units. Rental receipts are shown on a monthly, per housing unit basis. All residential (housing) units on the property were used to compute the per-housing-unit figure.

Commercial rental receipts as well as cooperatively owned properties and properties with fewer than 50 percent of the housing units in the rental market (either rented or available for rent) during the year preceding the survey are excluded from all tabulations involving rental receipts.

Rental receipts as percent of value (Rental and vacant properties only) was not computed if there were no rental receipts during the past year.

Rental vacancy losses as percent of potential receipts (Rental and vacant properties only) was computed using the rental property owner's estimate of the dollar amount of vacancy loss

(that is, the difference between actual receipts and total potential receipts at 100 percent occupancy) for the past year. It was not computed if there were no rental receipts.

Type of property benefits does not include federally funded FHA, FmHA or VA mortgage insurance or guarantee programs.

Government-sponsored below-market interest rate mortgage loan are loans which are generally one to three percent below the current mortgage interest rate at the time the loan was made. These loans are managed through state or local governments, and are financed from the proceeds from mortgage revenue bonds. The borrower makes application through the lending institution (bank, etc.) after the instruments have been publicly advertised, and the loans are made on a first-come, first-served basis. Included are loans under such programs as FHA Section 235 and FmHA Section 503 for homeowner properties, and FHA Section 236, FHA Section 221(d)(3) and FmHA Section 515 for multi-family rental and vacant properties.

Government rental subsidy (rental and vacant properties only) includes such programs as FHA Section 8 vouchers and certificates for low-income tenants and FHA rent supplements for elderly tenants.

Government grants include Community Development Block Grants for property rehabilitation and Urban Development Action Grants (UDAG).

Property tax relief includes tax incentive programs designed by state or local governments to encourage, stimulate, or subsidize the ownership of real estate.

Federal income tax credit (rental and vacant properties only) for low-income, old, or historic properties. A qualified low-income housing project may be entitled to a tax credit each year over a ten-year period if either 20 percent or more of the units are occupied by households with incomes of 50 percent or less of the area's median income or if 40 percent or more of the households have incomes of 60 percent or less of the area's median income.

Accelerated federal income tax depreciation (rental and vacant properties only) for low- and moderate-income properties.

OWNER CHARACTERISTICS (Homeowner properties)

Owner status refers to the number of persons owning the property. Properties owned jointly by husband and wife are classified as having two owners.

Age of owner For properties having more than one owner, the data on age were tabulated for the owner listed first on the questionnaire.

Race of owner The concept of race as used by the Census Bureau reflects self-identification; it does not denote clear-cut scientific definitions of biological stock. The data represent self-classification by people according to the race with which they most closely identify. For properties having more than one owner, the data on race were tabulated for the owner listed first on the questionnaire.

Sex of owner refers to the sex of the owner listed first on the questionnaire if there is more than one owner.

Spanish/Hispanic origin is a self-identification item. It refers to the owner of the property listed first on the questionnaire and not to any other household members.

Veteran status The respondent was asked to report if any of the owners of the property ever served in the Armed Forces of the United States, and, if so, to indicate the period of service. Service in the U.S. Armed Forces is defined as any active duty for any length of time at home or abroad in the U.S. Army, Navy, Marine Corps, Coast Guard, Air Force, or any reserve branch of these organizations. It excludes employment in the merchant marine or civilian employment in any branch of the Armed Forces, service in the National Guard Unit (except when called to active duty as during World War II and the Korean Conflict), short periods of reserve training, or service in the armed forces of a foreign country. Veterans reporting more than one period of service are classified in each of the periods they reported. Thus the total number of service periods is greater than the number of properties owned by veterans.

Income is the sum of money received from all sources in calendar year 1990 by all members of the household 15 years old or older. The following types of income were asked separately and summed to get a total for the household:

1. Wages, salaries, commissions, bonuses, or tips from all jobs.
2. Income from farm or nonfarm business, partnership, professional practice (net after expenses).

3. Interest, dividends, net rental income, royalty income, income from estates and trusts.
4. Social Security or Railroad Retirement.
5. Any other sources of income received regularly such as VA payments, unemployment compensation, public assistance or public welfare payments, child support or alimony.

In the ratios involving income, properties whose owners reported no household income (or a loss) are included in the "Not computed" category.

Owned home previously indicates if the property owner is a first-time home-buyer or has previously owned a home.

OWNER CHARACTERISTICS (Rental and Vacant properties)

Type of owner

Individual investor(s) includes ownership by only one person as well as joint ownership by two or more individuals, including husband and wife and estates of deceased owners. Also included are cases where ownership is held by a group of individuals who have not signed a partnership agreement.

Limited partnership is one in which there is at least one partner whose liability is limited to the amount invested, and at least one general partner whose liability extends beyond monetary investment.

Joint venture is an agreement between two or more parties who invest in a single property.

General partnership is made up of general partners, without special (limited) partners; that is, no partner's liability is limited.

Real estate investment trust (R.E.I.T.) pools funds from individuals for investing in real estate or mortgages. If it meets certain requirements, it is exempt from corporate income tax. It distributes a minimum of 95 percent of its income to its shareholders.

Financial institution includes cases in which a property was in the portfolio of a bank, savings & loan, or other financial institution at the time of the survey.

Real estate corporation is a corporation organized chiefly for the purpose of building, buying, selling, investing in, or managing property.

Housing cooperative organizations are usually incorporated and own properties for the benefit of their members who purchase shares in the cooperative. The cooperative organization is the owner of the property. A member of the cooperative has the right to occupy a specific housing unit and pays a proportionate share of the mortgage payment (if any), taxes, insurance, and operating costs.

Non-profit or church-related institutions include such entities as schools, charitable organizations, churches, and other such institutions.

Fraternal organizations include organizations of persons who associate for some common purpose or interest.

Other includes any type of owner not included in the categories already mentioned.

MORTGAGE CHARACTERISTICS

Type of mortgage

Traditional mortgage. For the purposes of this report a traditional mortgage is any mortgage other than a home equity line of credit that is in the first position. In most tables in this report, first mortgage characteristics are shown only for traditional first mortgages.

First mortgage is a mortgage having priority over all other voluntary liens against the property. A first mortgage gives the lender a first claim against the owner's rights in the property if the owner fails to meet the required payments on the mortgage.

Junior mortgage ranks after a first mortgage in priority. Properties may have two, three, or more mortgages, deeds of trust, or land contracts as liens at the same time. Legal priority would determine whether they are called a first, second, third, etc. lien.

Wrap-around mortgages, although technically junior mortgages, are treated as first mortgages for the purposes of this survey. A wrap-around mortgage is a junior mortgage whose face value encompasses the unpaid balance of the first mortgage (and any earlier junior mortgages) plus the amount of any new funds extended by the wrap-around lender. When a property is financed under a wrap-around mortgage, data are shown for the wrap-around mortgage and not for the underlying mortgage(s).

Home equity line of credit can be either a first mortgage if there are no other liens on the property, or a junior mortgage subordinate to the first mortgage and any other junior mortgages on the property. This type of financing allows the property owner to borrow against the equity in the property from time to time up to a predetermined maximum amount without reapplying for a loan.

Type of mortgage instrument

Fixed rate mortgage is a loan featuring an interest rate that is constant for the term of the loan. While a graduated payment mortgage (GPM) may be a fixed rate mortgage, such loans are not included in this category.

Amortized loans are those for which equal installments of principal and interest will completely pay off the mortgage by the maturity date.

Short term with balloon payment loans are those calling for periodic payments which are insufficient to fully amortize the face amount of the mortgage by the maturity date, so that the remaining principal balance, known as a 'balloon', is due at maturity.

Adjustable rate mortgage (ARM) is a mortgage loan that allows the interest rate to be changed, usually based on an established index, at specific intervals over the maturity of the loan. Such mortgages can be either amortizing or non-amortizing loans.

Graduated payment mortgage (GPM) is a mortgage that allows lower payments in early years than in later years. Payments increase in steps until the installments are sufficient to amortize the loan. A GPM allows for negative amortization in the early years, that is, the unpaid interest is added to the principal, thereby allowing the outstanding principal balance to exceed the face amount of the mortgage for a period of time.

Other includes loans such as cash flow mortgages that do not fit the categories mentioned above.

Mortgage insurance status refers to the presence or absence of guaranty or insurance on a mortgage. Under a mortgage insurance program, the mortgage holder is assured of full or partial compensation of the unpaid balance if the borrower defaults on the mortgage payments. Mortgages may be insured or guaranteed by an agency of the Federal or a state government or by a private mortgage insurance company.

Government insured mortgages

FHA insured first mortgages are made by private lending institutions and insured by the Federal Housing Administration within the U.S. Department of Housing and Urban Development.

VA guaranteed first mortgages are made by private lending institutions and guaranteed or insured by the U.S. Department of Veterans Affairs. Such mortgages are made to eligible veterans under the Servicemen's Readjustment Act (GI bill). However, some properties with VA mortgages are owned by nonveterans who have assumed the mortgage.

FmHA insured first mortgages are made by private lending institutions and are insured by the Farmer's Home Administration within the U.S. Department of Agriculture. Such mortgages are made to eligible purchasers of homes and farms in small towns and rural areas.

State bonding agencies act similarly to the FHA in insuring mortgages on, usually, large apartment properties as well as smaller residential properties.

Insured conventional mortgages are those insured by a private mortgage insurance company which will, for a fee, issue insurance on mortgage loans similar to FHA and VA insurance, although usually not insuring as great a percentage of the loan.

Uninsured conventional mortgages are those other than government-insured or privately insured conventional mortgages.

Origin of first mortgage indicates the origin of the first mortgage currently on the property.

Mortgage made at time property acquired indicates that the current first mortgage is the same as originally made by the present owner when the property was acquired and has not been refinanced, renewed, extended, or renegotiated.

Mortgage assumed at time property acquired indicates that the current first mortgage is the same mortgage that was assumed from the previous owner when the property was acquired and has not been refinanced, renewed, etc.

Mortgage placed later than acquisition of property indicates the current first mortgage is not the mortgage placed on the property at the time the present owner acquired the property.

Refinanced mortgage consists of replacing an existing mortgage with a new mortgage. This may be done with the same lender or with a different lender. The principal balance may or may not be changed.

Renewing or extending a mortgage means that a lender agrees to extend the term of a mortgage having an outstanding principal balance for a specified additional period of time. Renegotiating a mortgage means that a borrower and a lender agree to change one or more of the conditions of the contract without actually replacing the existing mortgage with a new mortgage. Renewed, extended, and renegotiated mortgages are included with refinanced mortgages in the tables.

Mortgage placed on property owned free and clear of debt includes currently mortgaged properties that were acquired without a mortgage and properties with mortgages placed at the time of acquisition but were paid off before placing the current mortgage.

Purpose of first mortgage placed later than acquisition lists reasons for refinancing a previous first mortgage or for placing a first mortgage on a property owned free and clear of debt.

Purpose of second mortgage or home equity line of credit lists reasons for placing a second mortgage or home equity line of credit. The reasons reported are similar to those for a first mortgage but also include the reason to provide funds for the purchase of the property. Unlike the 1981 survey, this item is not restricted to loans placed later than acquisition of the property.

Year first mortgage made or assumed refers to the year the current mortgage was made or assumed by the present property owner. If the current mortgage has been refinanced, renewed, or renegotiated, the year of the most recent refinancing, etc. is shown.

Characteristics shown in this report for mortgages made or assumed in any given year and in existence at the time these data were collected do not necessarily reflect the characteristics of all mortgages made in that year. Mortgages assumed in a particular year represent mortgages originally made in previous years. Moreover, many mortgages made in previous years have been paid off or otherwise terminated by the time of this survey.

Mortgage loan

First mortgage loan is the amount of the primary loan on the property at the time it was obtained by the current property owner. If the mortgage was assumed from the previous owner,

the mortgage loan is the unpaid balance when assumed. If the owner made a new mortgage, the mortgage loan is the face amount of that mortgage. When the mortgage represented a refinancing of the previous mortgage, the mortgage loan is the amount of the new mortgage.

Total mortgage loan is the total amount of loan on the property, regardless of the number of mortgages. When there are two mortgages or more, the amount of first and junior loans (including home equity lines of credit) are combined, although they may have been made at different times.

Outstanding mortgage debt

First mortgage outstanding debt is the unpaid principal balance of the primary mortgage at the time of the survey. In some instances, it includes overdue or deferred interest.

Total mortgage outstanding debt is the sum of the unpaid balances of all mortgages (including home equity lines of credit) on the property.

Current interest rate is the annual rate specified in the mortgage or the annual equivalent if not on an annual basis. Where the rate varies, as in an adjustable rate mortgage, the interest rate is the rate at the time of the survey. No fees or charges, such as the FHA mortgage insurance premium, are included. When no interest was charged, the property was tabulated in the lowest interval, "Less than 7.0 Percent".

Points paid as interest on first mortgage, also referred to as discount points, are paid to increase the yield of a mortgage. One point equals one percent of the loan amount. For example, a 30-year fixed-rate mortgage for \$100,000 with 9 percent interest and one discount point of \$1,000 would result in an annual percentage yield of 9.11 percent. Points paid as a fee for loan origination or other non-interest fees are excluded.

Term is, for most mortgages, the length of time stated in the mortgage document during which principal and/or interest payments must be made. For an assumed mortgage, the term shown is the original term. No routine edit was made to determine whether amortizing mortgages requiring regular periodic payments would be paid off during the specified term.

Some mortgages are written with short terms and are either renewable at the option of the lender or contain renewal clauses which require the lender, under most circumstances, to extend the mortgage term. These were reported in different ways by lenders. Some short-term loans which appeared to be past due were edited

into the 'refinanced' category and the 'placed' date was brought forward by the length of the term. For other such cases, particularly with lenders who were individuals, the term may have had little meaning.

The category **no stated term** includes cases for which the lender reported that the mortgage had no specific term and that no regular principal payments were required, and 'on demand' mortgages due at any time on demand of the lender. During the life of such mortgages, interest payments usually are required and principal payments may or may not be required.

Unexpired term refers to the years remaining before the mortgage is paid in full or the outstanding balance becomes due and payable. The figures were derived by adding the term to the year the mortgage was made and subtracting the survey reference year - 1991. The category **no stated term or not computed** includes assumed mortgages.

Holder of mortgage refers to the organization, institution, or person that has the legal right to the interest and principal due on the mortgage. **Servicer of mortgage** refers to the organization, institution, or person to which the mortgage payments are made and that performs, for a fee, the necessary duties of a mortgagee (lender), such as collecting payments, maintaining records of payments, releasing the lien upon payment in full, foreclosing if in default, and setting up escrow accounts for accumulating the real estate tax and property insurance portions of mortgage payments (when included in the payment), paying the tax and insurance bills and sending required notices to the borrower. Servicing may be done by the lender (holder) or by a company acting for the lender.

The mortgage holder is not necessarily the original mortgage lender since the original lender may have transferred the mortgage to a new holder. Mortgages are frequently originated by one institution (or person) as agent or loan correspondent for another institution or organization which provides the mortgage funds, or mortgages are sold by the originating lenders to institutions, organizations, or persons which have funds available for investment.

Information on type of organization or institution holding and servicing the mortgage was obtained from the holder or servicer.

Commercial bank or trust company is a financial institution authorized to provide a variety of financial services. Although commercial banks do make long-term mortgage loans, they have traditionally concentrated on short-term loans and

are good sources for construction loans, home improvement loans, and junior loans secured by home equity, and home equity lines of credit.

Savings and loan association, Federal savings bank is an association chartered to hold savings and make real estate loans. Such institutions are active in long-term financing rather than construction loans.

Mutual savings bank is a state-chartered savings institution owned by its depositors and operated for their benefit. They provide essentially the same financial services as commercial banks. Most of these banks are in the northeastern United States and hold a large portion of their assets in home mortgage loans.

A **Life insurance company** may use premiums received from policy holders and earnings received from investments to make loans secured by real estate.

Mortgage banker or mortgage company is a party or company providing mortgage financing with its own funds. Although the mortgage banker or company uses its own funds, these funds are generally borrowed and the financing is either short-term or, if long-term, the mortgages are sold to investors within a short time.

Mortgage pools are a collection of loans of similar nature which are sold as units in the secondary market or used to back securities which are then sold in the capital markets.

Federally sponsored secondary-market agency or pool includes mortgages guaranteed by securities issued by Federally sponsored agencies such as the Farmers Home Administration (FmHA) and the Government National Mortgage Association (GNMA) and quasi-governmental corporations such as the Federal Home Loan Mortgage Corporation (FHLMC) and the Federal National Mortgage Association (FNMA).

Conventional mortgage pools are collections of loans not guaranteed by a Federally sponsored or regulated agency.

Federal agency includes mortgages that are held directly by an agency of the Federal government often, but not exclusively, as a result of foreclosure. Included are:

Farmer's Home Administration (FmHA), an agency within the U.S. Department of Agriculture, that administers assistance programs for farmers and rural home purchasers.

Federal Housing Administration (FHA), an agency within the U.S. Department of Housing and Urban Development, that administers loan programs, loan guarantee programs, and loan insurance programs designed to make more housing available.

U.S. Department of Housing and Urban Development (HUD), an agency responsible for the major federal housing programs, such as FHA insurance and community development programs.

Resolution Trust Corporation (RTC), an agency established to manage and resolve the assets of failed savings associations that were insured by the now defunct Federal Savings and Loan Insurance Corporation as well as the assets received in foreclosures of properties which were insured by other federally sponsored mortgage insurance issuers.

Small Business Administration (SBA) which is authorized to make loans to small businesses, including loans for land purchase and construction to borrowers who have been refused a loan by private lenders.

U.S. Department of Veterans Affairs (VA) which assists eligible veterans in buying a principal residence with little or no downpayment.

Real estate investment trust (R.E.I.T.) sells shares of ownership and must invest in real estate or mortgages. If it meets certain requirements, it is exempt from corporate income tax. It distributes a minimum of 95 percent of its income to its shareholders.

Pension or retirement fund includes state and local government retirement funds as well as private corporation pension or retirement funds.

Credit union is an association governed by its members which performs many of the same services as a commercial bank.

Finance company makes loans primarily for consumer purchases. In many states finance companies make home equity loans, primarily but not exclusively as junior mortgages.

State or municipal government or housing finance agency includes all non-Federal government agencies but excludes pension or retirement funds administered by such agencies.

Individual or individual's estate includes mortgages held directly (i.e., not as shares in a mortgage pool) by individual persons or estates of individuals that are not being administered as trust accounts by commercial banks.

Other includes all organizations or institutions not listed above such as nonprofit organizations, insurance companies not classified as life insurance companies, and trust accounts administered by a bank. For holders only, this category also includes a few cases for which the holder was not reported by the respondent, and the type of holder could not be clerically coded from the name.

Holder's acquisition of first mortgage indicates how the present holder of the mortgage acquired it. Holders usually acquire mortgages either by originating the mortgage directly from the borrower with no intermediary agent, or by purchasing the mortgage from a previous holder.

Purchased mortgages are further classified as to whether the mortgage was (1) purchased from the present servicer or (2) purchased from someone else. It is common practice for a mortgage company to originate mortgages and then sell them to investors, such as life insurance companies. The mortgage company may, for a fee, continue to service the mortgages that have been sold to the investors (situation 1). The investor may in turn pool the mortgages and sell them in the secondary market (situation 2).

Mortgage assumption refers to whether or not the current mortgage can be assumed upon sale of the property, and if it can, whether or not the terms of the mortgage can be changed with the assumption.

Penalty clause classifies a mortgage as to whether or not it contains a clause which requires a fee or percentage of the outstanding loan to be paid if the mortgage is paid in full before the term of the mortgage expires.

Mortgage loan as percent of purchase price was computed for the first mortgage loan and for all mortgage loans on the property. The percentage is shown only when the first mortgage was made or assumed at the time the property was acquired by purchase or construction. For total mortgage loan the amounts of the first and junior loans were combined, even though the junior loan(s) may have been made later than the acquisition of the property.

Outstanding debt as percent of value was computed separately for the first mortgage and for all mortgages on the property.

Index used to adjust interest rate on ARM is restricted to mortgages that were reported as having adjustable interest rates and refers to the benchmark used, if any, to adjust the rate at specified times. The current interest rate of an ARM is calculated by adding the margin to the index, subject to maximum and minimum interest rate limits during the mortgage's life or in a defined period.

Treasury security indexes include maturities of six months and one, three, and five years. A typical Treasury security index used is the one-year constant maturity Treasury index, which is based on the average yield of a range of Treasury securities adjusted to a constant maturity of one year, as reported in the Federal Reserve Board weekly H-15 reports. The same process is used for the three- and five-year Treasury security indexes. The actual Treasury security index used is specified in the mortgage agreement.

Average cost of funds in bank district, sometimes referred to as a COFI, or cost of funds index, is based on the average cost of funds for member institutions of the Federal Home Loan Bank Board District. The interest rate on many ARMs indexed to, for example the 11th District (San Francisco) cost of funds, is adjusted monthly, with the rate at each reset based on the index three months prior to the reset date.

National average cost of funds is based on the average contract interest rate on conventional mortgage loans closed for purchasing previously occupied single-family homes from all major lenders.

OTS contract mortgage rate is the average cost of funds offered by all Federal Home Loan Bank Board members in the nation. These banks are under the supervision of the Office of Thrift Supervision in the U.S. Treasury Department.

Frequency with which rate can be adjusted for adjustable rate mortgages is generally stated in the loan contract.

Interest rate changed since mortgage made indicates whether or not the interest rate has changed for adjustable rate mortgages.

Caps on interest rate limit the increase or decrease in the interest rate of the mortgage. Rate caps are shown for each adjustment period as stated in the mortgage contract and for the life of the loan.

Percentage of margin over index refers to what is added to the index to determine the interest rate for adjustable rate mortgages.

ARM convertible to fixed rate mortgage refers to whether or not the terms of the mortgage contract allow an adjustable rate mortgage to be converted to fixed rate at the request of either the borrower or the lender.

Change in monthly interest and principal payments other than change in interest rate indicates whether or not the required payments of interest and principal can change for non-adjustable

rate mortgages and for ARMs other than through a change in the interest rate, and, if so, the allowable frequency of the change. For example, a mortgage may allow for lower payments in its early years with increasing payments in steps until the installments are sufficient to amortize the loan.

Mortgage allows for negative amortization, shown for mortgages for which the monthly payments can change (other than through a change in the interest rate), indicates whether or not the outstanding balance of a loan can increase resulting from the failure of periodic payments to cover required interest charged on the loan.

MORTGAGE PAYMENTS AND OTHER EXPENSES

Traditional mortgage. As with mortgage characteristics, first mortgage payments and other expenses are shown only for traditional first mortgages, that is, the first mortgage is not a home equity line of credit.

Method of payment refers to the payment arrangements required under the terms of the mortgage. Mortgage payments in this report are classified according to whether or not regular payments are required. Mortgages with regular payments required are further classified by the method of payments and whether these payments reflect full or partial amortization.

Interest and principal includes regular payments of both interest and principal even if payments are made for different intervals; e.g., interest paid monthly and principal paid quarterly.

Fully amortized payments are sufficient to pay off the loan completely within the stated term of the loan.

Not fully amortized includes payments where the principal payments pay off part, but not all, of the loan by the end of its term. The remainder of the loan then becomes due and is paid off in one lump sum, refinanced with a new loan, or extended by renewal of the loan.

Interest only includes mortgages on which principal is not being paid at the time of the survey. In some cases this is a temporary situation and payments for principal were required in the past or will be required later.

No regular payments required includes mortgage on which no regular payments were required for either interest or principal. For small properties, some of these mortgages

involved borrowers and lenders who were related. Some mortgages on large rental properties involve unusual financing arrangements. Occasionally the holder of the mortgage and the owner of the property are different firms with the same principals.

Items included in first mortgage payments are shown for mortgages with regular required payments of both interest and principal. In addition to real estate taxes and property insurance payments, a first mortgage payment may also include such items as mortgage insurance premium, mortgage service charge, ground rent, equipment replacement reserve, life insurance premiums, etc. Payments on FHA-insured mortgages, for example, usually include real estate taxes, property insurance premiums, and may include FHA mortgage insurance premiums.

Monthly interest and principal payments is the amount required to be paid regularly on the mortgage for principal repayment or interest, or both. Mortgages with no required regular payments are excluded. Principal and interest payments are shown on a monthly basis, regardless of the actual frequency of payment. Data are shown for first mortgage payments and for total mortgage payments per housing unit in the property.

Interest and principal payments as percent of income, computed for homeowner, homeowner-condominium, and homeowner-mobile home properties, is shown for first mortgage payments and total mortgage payments. The data are restricted to those cases where regular payments of interest and/or principal are made on the first mortgage.

Interest and principal payments as percent of rental receipts, computed for rental and vacant properties, is shown for first mortgages and for all mortgages on the property. The data are restricted to those cases where the property was acquired before 1990 (where an entire year of rental receipts could be reported) and where regular payments of interest and/or principal are made on the first mortgage.

Real Estate Tax is the amount of total real estate taxes paid on the property in the 12-month period preceding the survey. It includes both State and local real estate taxes. The respondent was requested not to include payments for special assessments or for taxes in arrears from prior years.

Real estate taxes are shown on an annual, per housing unit basis. Taxes are presented as a percent of total household income for homeowner properties or as a percent of rental receipts for rental and vacant properties. Taxes are also presented on a per \$1,000 of value basis. 'Not computed' includes properties for which no taxes were paid.

APPENDIX C

DATA COLLECTION AND PROCESSING PROCEDURES

DATA COLLECTION AND PROCESSING PROCEDURES

**Appendix C - Explanation of Collection
and Processing Procedures**

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DATA COLLECTION PROCEDURES

Survey Design and Techniques - The 1991 Residential Finance Survey was designed to provide data about the financing of nonfarm, privately owned, residential properties.

The program was conducted by mailing questionnaires to a sample of property owners and to the lenders who held mortgages on the sample properties. Telephone and personal visit follow-up was done for nonresponse cases.

A sample of about 70,000 addresses was drawn from the address file for the 1990 Census of Population and Housing. These addresses were limited to counties and independent cities in the 438 sampling areas used for the Census Bureau's American Housing Survey-National Sample.

Forms - Four questionnaires (reproduced in Appendix G) were used to collect data for the 1991 Residential Finance Survey.

- o The "owner-seeker" letter, D-2903(L), was mailed to units at basic street addresses having two or more housing units in order to identify the name and address of the owner or the owner's agent, and to determine if the property was a homeowner property or rental property. A homeowner property was defined as one having fewer than 5 units where the owner of the property lived in one of the units. A rental property was one with five or more units or a property of fewer than five units with none owner occupied. Condominium apartments were homeowner if the owner lived in the unit and rental if the owner did not live in the unit. If the property was determined to be a homeowner property, a homeowner questionnaire was mailed to the owner. If it was a rental property, a rental property questionnaire was mailed to the property owner or the owner's agent. To minimize the reporting burden on the public and survey costs, the mailing of "owner-seeker" letters was limited to a maximum of seven apartments at any one multiunit address. Over 235,000 "owner-seeker" letters were mailed.

- o The homeowner questionnaire, D-2900, was initially mailed to all addresses with only one unit, and all mobile homes. In addition, properties identified on the "owner-seeker" letter as having fewer than 5 units, one of which was owner-occupied, were sent homeowner questionnaires. This questionnaire provided for the reporting of characteristics of the property and the property owner(s). It also requested the name and address of the owner if he/she did not live on the property. If the property was mortgaged, the respondent was asked to report the person or institution to whom mortgage payments were made. A statement on the questionnaire told the respondent that by providing the lender's name and address he/she was granting permission to the Census Bureau to contact that lender. The respondent had the option of not providing this information.
- o The rental and vacant property questionnaire, D-2901, was mailed to owners or agents of properties with five or more housing units or those with fewer than five units when none were owner-occupied as indicated by responses on the "owner-seeker" letter and homeowner questionnaire. As with the homeowner questionnaire, if the property was mortgaged, the respondents were asked to whom mortgage payments were made.
- o The mortgagee (lender) questionnaire, D-2902, was mailed to financial institutions, government agencies, firms or individuals to whom mortgage payments were made, as indicated on the homeowner and the rental and vacant property questionnaires. It provided for the reporting of information about the mortgage. The form was designed to collect data on both first and junior mortgages, including home equity lines of credit.

Timing - The "owner-seeker" letters were mailed in early February, 1991. The homeowner questionnaires were mailed in late February, 1991, with two follow-up mailings in March and April. The rental and vacant property questionnaires were mailed in mid-March 1991, with follow-up mailings through May. The mortgagee questionnaires were mailed in two primary cycles, the first in early August and the second in late September 1991, with additional smaller mailings resulting from follow-up operations in October and December.

Enumeration - The 1991 Residential Finance Survey was essentially a centralized mail-out/mail-back operation conducted by the Data Preparation Division in Jeffersonville, Indiana. The mail enumeration of property owners occurred mainly in the months February through May 1991, and that of the lenders in August through December of that year.

Field interviewing for property owners was limited to cases in which the owner was either not identified or failed to respond to the original mailed questionnaire and follow-up letters. Follow-up enumeration was conducted by interviewers from the 12 census regional offices.

Interviewers were trained for follow-up enumeration of property owners through an extensive home study course and a 1-day classroom training session conducted by supervisory personnel at each of the 12 regional offices.

Follow-up interviewing of lenders occurred in two stages. For financial institutions, i.e., banks, savings and loans, insurance companies, etc., follow-up telephone inquiries were made by the Data Preparation Division in Jeffersonville, Indiana. If the lenders had not received the initial mailout of questionnaires, new documents were mailed to them. Follow-up for mortgages held by individuals involved a personal visit by interviewers from the 12 census regional offices. Interviewers assigned to this task were trained in a home study course.

DATA PROCESSING PROCEDURES

Clerical Editing and Coding - The homeowner and rental property questionnaires were received in the Jeffersonville, Indiana, Data Preparation Division. Each questionnaire was screened for completeness, mortgage status, tenure, consistency between expected and actual number of housing units, and determination of whether the property was within the scope of the survey.

After screening, a clerical edit operation was performed to ensure that the proper questionnaire (homeowner or rental) was completed by the respondent, that the answers referred to the sample address, and that all sampled addresses were associated with the correct property. Questionnaires which failed the clerical edit were referred to professional staff at headquarters in Washington for resolution. Upon completion of the clerical edit, questionnaires for nonmortgaged properties were sent to data entry, where answers to all questions were keyed and the resulting data file sent to headquarters.

Mortgaged property questionnaires were sent to a special unit for mortgage lender identification. Prior to the 1991 Residential Finance Survey, headquarters staff created a lender database consisting of the names and addresses of approximately 7,500 mortgage lenders. Each lender on the database was assigned a code. The database was created from records of financial institutions found on the Census Bureau's Standard Statistical Establishment List and from lists of financial institutions provided by several organizations outside the Census Bureau.

The names and addresses of lenders provided by property owners were matched against the lender database. When a match occurred, a lender code was assigned to the lender on the property questionnaire. If the lender could not be found on the database, it was added to the database and a lender code was generated. Upon completion of the lender identification operation, questionnaires for mortgaged properties were sent to data entry, where answers to all questions and all assigned lender codes were keyed and the data file sent to headquarters. D-2902 lender questionnaires were labelled and mailed based on the assigned lender codes.

Lender questionnaires were received in Jeffersonville, Indiana. Each questionnaire was screened for completeness and matched to the corresponding property questionnaire and a mortgage edit was performed. The mortgage edit was done to ensure that the property owner and mortgage lender were reporting for the same mortgage and that all mortgages on the property were accounted for.

Specifically, mortgage edit comprised the following activities:

1. The reduction of the number of "No reports." In this file, no attempt was made to eliminate the "Not reported" category unless it could be done on the basis of other information provided by the property owner or mortgage lender. For example, if the owner failed to report that the mortgage was made at the time of acquisition, and the lender reported the year the mortgage was made, this was assumed also to be the year of acquisition.

It was possible to eliminate the "Not reported" category for most mortgage items for two reasons. First, there were two sources of information (the property owner and the mortgage lender). Second, if a few facts are known about a mortgage, it is frequently possible to use a financial calculator or computer program to compute the missing loan information.

2. The interpretation of respondents' notes, which were numerous and frequently complex. To cite a few examples:
 - Asked the interest rate, the respondent replied "prime rate plus 2 points."
 - Asked the type of mortgage (fixed-rate, adjustable rate, etc.), the lender marked the "Other" box and explained "cash flow mortgage."
 - The owner reported a first and a second mortgage, but the lender indicated a first mortgage and a home equity line of credit.

- The owner reported three mortgages (a first, second, and third mortgage), all with different lenders. One lender reports holding the first mortgage, another holds the second mortgage, and the remaining lender answers that it holds a loan not secured by the property.
3. Proration. This occurred when an owner reported his/her project as a single property, but the lender's response indicated more than one property was involved with the holding. By definition, a property is what is covered by a single first mortgage. It was necessary to prorate the owner's data on various property items, i.e., number of units, value, expenses. Proration was usually done on the basis of the face amounts of the mortgages and/or the number of housing units on the property.
4. Consistency checks. The editors made a number of such checks; e.g.:
- Only one item on the lender questionnaire could have multiple entries. All other items should have only one entry.
 - The control number on the property questionnaire must agree with the control number on the lender questionnaire(s).
 - There must be a lender questionnaire for each mortgage listed on the property questionnaire.
 - Mortgage payment information must be corrected to monthly if reported weekly, quarterly, annually, etc.
 - Balloon payment mortgages cannot be fully amortized.
 - A junior mortgage cannot be placed before a first mortgage.
 - FHA-insured mortgages cannot be demand mortgages.
5. Allocation of mortgage information. Numerous steps were taken to ensure as complete a response to the 1991 Residential Finance Survey as possible. Despite these efforts, lender reports for a significant number of mortgages were not received. This occurred for several reasons: 1. Mortgages are frequently bought, sold, or transferred from one lender to another. In many situations, the time frame for data collection expired before the current lender could be located; 2. During the time when this survey was taken, a significant number of mortgage lenders were experiencing difficulties associated with the "savings and loan bailout." Many institutions reported as holding mortgages had failed or were in receivership, and the mortgages they held had been

transferred to other institutions or were in the stewardship of the federal government. Again, by the time the current holder was finally identified, the time for data collection had passed; and 3. A small number of lenders, citing confidentiality requirements, refused to cooperate.

The property owner and mortgage lender were asked a certain number of similar questions about the mortgage on the property. This was done to ensure that both were reporting on the same property and the same mortgage. Cases where the property owner made a complete report about the property, but where the mortgage lender did not report, became eligible for allocation of lender information.

In most cases the allocation of lender information was done by trained and experienced headquarters staff. In a small number of cases involving interest only loans, a computer program was written and the allocation done by computer. In all cases, the allocation of lender information was based on information provided by the property owner. The number of mortgage records allocated was 5,853 or about 18.7 percent of all lender records. Allocated lender records are identified as such on the computer file.

Computer Processing - Three distinct computer edits were performed on the survey data. The first edit made a recheck of selected "key" items to ensure that they were answered. It also made consistency checks for each data record keyed, (e.g., if the property had two mortgages, there must be two mortgage documents keyed for that property). This edit also checked for duplicate records for the same property. All cases which "failed edit" were reviewed and corrected by professional staff.

The second edit was the allocation edit. In a small number of cases as described above, a lender record was allocated by computer based on information reported by the property owner.

The third computer edit made a final check for internal consistency between items within a data record. For a few individual items, response allocations were made based on this check. In addition, this edit performed a "clean-up" function prior to data tabulation (e.g., blanking items which should not have been answered based on the questionnaire "skip" pattern).

The weighting of data (including nonresponse adjustment and ratio estimation) along with the calculation of standards errors, medians, means, and all ratios, and the final tabulation of the data were performed by computer.

APPENDIX D

ACCURACY OF THE DATA

Source and accuracy statement to be provided
at a later date.

APPENDIX E

TOPCODING

TOPCODING

To ensure the confidentiality of the data on the microdata files, all financial characteristics that are not calculated variables have been topcoded. A list of the items that were topcoded and the topcode amounts are shown on this page and on page E-2.

Homeowner Properties

Item Number	Item Description	Topcode Value
H18	Purchase Price	\$499,999
H24	Value	\$999,999
H29	Age of Owner	75 years old
H30	Age of Co-Owner	75 years old
H36	Household Income (Salaries)	\$149,999
H37	Household Income (Business)	\$74,999
H39	Household Income (Other Sources)	\$74,999
H41	Total Household Income	\$174,999
H43	Real Estate Taxes	\$9,999
H44	Property Insurance	\$1,499
H46	Yearly Land Rent	\$4,999
H69	Face Amount of Mortgage (Third Mortgage)	\$49,999
	" " " " (Second Mortgage)	\$149,999
	" " " " (First Mortgage)	\$399,999
H73	Current Unpaid Balance (Third Mortgage)	\$29,999
	" " " (Second Mortgage)	\$149,999
	" " " (First Mortgage)	\$399,999
H90	Monthly Principal and/or Interest Payment (Third Mortgage)	\$499
	" " (Second Mortgage)	\$1,999
	" " (First Mortgage)	\$3,999
H91	Total Monthly Mortgage Payment (Third Mortgage)	\$499
	" (Second Mortgage)	\$1,999
	" (First Mortgage)	\$3,999
H94	Home Equity Loan - Current Unpaid Balance	\$149,999
H99	Home Equity Loan - Principal and/or Interest Payment	\$2,499
H100	Home Equity Loan - Total Monthly Mortgage Payment	\$2,499

Rental and Vacant Properties

Item Number	Item Description	Topcode Value
R18	Purchase Price	\$49,999,999
R19	Purchase Price per Housing Unit	\$299,999
R24	Number of Units in Property	1,000
R25	Value	\$99,999,999
R26	Value per Housing Unit	\$749,999
R28	Real Estate Taxes	\$499,999
R29	Property Insurance	\$199,999
R30	Combined Cost - Utilities, Fuels, Etc.	\$499,999
R31	Yearly Ground Rent	\$99,999
R36	Units Rented Last Year	1,000
R37	Yearly Rental Receipts - Residential	\$1,999,999
R38	Yearly Rental Receipts - Business	\$499,999
R39	Total Yearly Rental Receipts	\$1,999,999
R40	Monthly Rental Receipts per Housing Unit	\$2,499
R42	Yearly Rental Vacancy Loss	\$499,999
R45	Selected Monthly Owner Expenses	\$499,999
R64	Face Amount of Mortgage (Third Mortgage)	\$4,999,999
	" " " " (Second Mortgage)	\$9,999,999
	" " " " (First Mortgage)	\$49,999,999
R68	Current Unpaid Balance (Third Mortgage)	\$4,999,999
	" " " (Second Mortgage)	\$9,999,999
	" " " (First Mortgage)	\$39,999,999
R85	Monthly Principal and/or Interest Payment (Third Mortgage)	\$29,999
	" " (Second Mortgage)	\$99,999
	" " (First Mortgage)	\$399,999
R86	Total Monthly Mortgage Payment (Third Mortgage)	\$29,999
	" (Second Mortgage)	\$99,999
	" (First Mortgage)	\$399,999
R89	Home Equity Loan - Current Unpaid Balance	\$999,999
R94	Home Equity Loan - Principal and/or Interest Payment	\$9,999
R95	Home Equity Loan - Total Monthly Mortgage Payment	\$9,999

APPENDIX F

QUESTIONNAIRE FACSIMILES

APPENDIX F

Facsimiles of Questionnaire Pages

OMB No. 0607-0882: Approval Expires 3/31/92

<p>FORM D-2000</p> <p style="text-align: center;">U.S. DEPARTMENT OF COMMERCE BUREAU OF THE CENSUS</p> <p style="text-align: center;">HOMEOWNER QUESTIONNAIRE</p> <p style="text-align: center;">RESIDENTIAL FINANCE SURVEY</p> <p style="text-align: center;">21st Decennial Census — 1990</p>	<p>NOTICE — Response to this inquiry is required by law (Title 13, U.S. Code). By the same law, your report to the Census Bureau is confidential. It may be seen only by sworn Bureau of the Census employees and may be used only for statistical purposes.</p>												
<p style="text-align: center;">Bureau of the Census 1201 East Tenth Street Jeffersonville, IN 47130-0002</p>	<p style="text-align: center;"><i>(Please correct any error in name, address, and ZIP Code.)</i></p>												
<p>FROM THE DIRECTOR BUREAU OF THE CENSUS</p> <p>As part of the 1990 census, the Bureau of the Census is collecting information on how people finance their homes. The information provided by individuals and lending organizations will be very important in the development of both private and government programs concerned with residential financing.</p> <p>In order to collect the information most effectively and with the least inconvenience, we select a small sample of properties to represent all similar properties in the United States. This property is part of the scientifically selected sample for this survey. It is extremely important that we receive a response for each property selected.</p> <p>If you are the owner of the described property, we would appreciate your cooperation in filling out this questionnaire as completely and accurately as you can. If you cannot provide exact figures for some questions, estimates will be satisfactory. Please return this questionnaire in the enclosed addressed envelope.</p> <p>If you are not the owner of the property, please answer Questions 1 through 3 and return this questionnaire in the enclosed envelope.</p> <p>If the property is mortgaged, consider all land and buildings covered by the first mortgage as the property. If the property is not mortgaged, consider the land and buildings identified by the address on the questionnaire label as the property. If this is a condominium unit or mobile home, consider the condominium unit or mobile home itself as the property.</p> <p>Title 13, United States Code, requires your response to this inquiry. Under this law, your individual report is confidential and will produce only statistical summaries. We cannot publish or otherwise release information identifying any individual property or person to any other government agency (Federal, state, or local) or to any private organization.</p> <p>We estimate that it will take from 15 to 25 minutes to complete this questionnaire, with 20 minutes being the average time. If you have any comments regarding these estimates or any other aspect of this survey, send them to the Office of Management and Budget, Office of Information and Regulatory Affairs, Paperwork Reduction Project 0607-0882, Washington, DC 20503; and to the Associate Director for Management Services, Paperwork Reduction Project 0607-0882, Room 2027, FB 3, Bureau of the Census, Washington, DC 20233.</p> <p>Please complete and return this questionnaire within 5 days. If your reply is not received, a census representative will contact you to complete the questionnaire.</p> <p>Thank you for your cooperation.</p> <p>Sincerely,</p> <p style="text-align: center;"><i>Barbara Everitt Bryant</i></p> <p style="text-align: center;">Barbara Everitt Bryant</p>													
<p>PEM 3</p>													
<p>1. Who owns the property described above?</p> <p><i>Please print.</i></p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">001</td> <td style="width: 60%;">Name of owner</td> <td style="width: 30%;">Telephone No. (include area code)</td> </tr> <tr> <td></td> <td colspan="2" style="text-align: center;">()</td> </tr> <tr> <td></td> <td colspan="2">Address (Number and street)</td> </tr> <tr> <td></td> <td>City</td> <td>State ZIP Code</td> </tr> </table>	001	Name of owner	Telephone No. (include area code)		()			Address (Number and street)			City	State ZIP Code
001	Name of owner	Telephone No. (include area code)											
	()												
	Address (Number and street)												
	City	State ZIP Code											
<p>PEM 4</p>													
<p>2a. Is this property —</p> <p style="text-align: center;"><i>Mark (X) all that apply.</i></p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">002</td> <td style="width: 70%;"> <p><input type="checkbox"/> On 10 acres or more?</p> <p><input type="checkbox"/> Owned by a Federal, state, or local public body?</p> <p><input type="checkbox"/> A hotel or motel with 50 percent or more of the accommodations reserved for transient use?</p> <p><input type="checkbox"/> One in which more than half of the floor space is used for nonresidential purposes?</p> <p><input type="checkbox"/> None of the above — Continue with question 2b</p> </td> <td style="width: 20%; vertical-align: middle;"> <p><i>If any box 1-4 is marked, no further entries are required. Please return this questionnaire in the envelope provided.</i></p> </td> </tr> </table>	002	<p><input type="checkbox"/> On 10 acres or more?</p> <p><input type="checkbox"/> Owned by a Federal, state, or local public body?</p> <p><input type="checkbox"/> A hotel or motel with 50 percent or more of the accommodations reserved for transient use?</p> <p><input type="checkbox"/> One in which more than half of the floor space is used for nonresidential purposes?</p> <p><input type="checkbox"/> None of the above — Continue with question 2b</p>	<p><i>If any box 1-4 is marked, no further entries are required. Please return this questionnaire in the envelope provided.</i></p>									
002	<p><input type="checkbox"/> On 10 acres or more?</p> <p><input type="checkbox"/> Owned by a Federal, state, or local public body?</p> <p><input type="checkbox"/> A hotel or motel with 50 percent or more of the accommodations reserved for transient use?</p> <p><input type="checkbox"/> One in which more than half of the floor space is used for nonresidential purposes?</p> <p><input type="checkbox"/> None of the above — Continue with question 2b</p>	<p><i>If any box 1-4 is marked, no further entries are required. Please return this questionnaire in the envelope provided.</i></p>											
<p>b. Is this property —</p> <p style="text-align: center;"><i>Mark (X) all that apply.</i></p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">003</td> <td style="width: 70%;"> <p><input type="checkbox"/> A single-family house (attached or detached)?</p> <p><input type="checkbox"/> One with 2 to 4 housing units?</p> <p><input type="checkbox"/> A condominium (house or apartment)?</p> <p><input type="checkbox"/> A mobile (manufactured) home?</p> <p><input type="checkbox"/> None of the above — Specify ↴</p> </td> <td style="width: 20%; vertical-align: middle;"> <p><i>Continue with question 3.</i></p> </td> </tr> </table>	003	<p><input type="checkbox"/> A single-family house (attached or detached)?</p> <p><input type="checkbox"/> One with 2 to 4 housing units?</p> <p><input type="checkbox"/> A condominium (house or apartment)?</p> <p><input type="checkbox"/> A mobile (manufactured) home?</p> <p><input type="checkbox"/> None of the above — Specify ↴</p>	<p><i>Continue with question 3.</i></p>									
003	<p><input type="checkbox"/> A single-family house (attached or detached)?</p> <p><input type="checkbox"/> One with 2 to 4 housing units?</p> <p><input type="checkbox"/> A condominium (house or apartment)?</p> <p><input type="checkbox"/> A mobile (manufactured) home?</p> <p><input type="checkbox"/> None of the above — Specify ↴</p>	<p><i>Continue with question 3.</i></p>											
<p>3. Does the owner live on this property?</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">004</td> <td style="width: 70%;"> <p><input type="checkbox"/> Yes, primary residence</p> <p><input type="checkbox"/> Yes, second home</p> <p><input type="checkbox"/> No — No further entries required. Please be sure you have answered question 1 above and return this questionnaire in the envelope provided.</p> </td> <td style="width: 20%; vertical-align: middle;"> <p><i>Continue with Section 1, question 4a.</i></p> </td> </tr> </table>	004	<p><input type="checkbox"/> Yes, primary residence</p> <p><input type="checkbox"/> Yes, second home</p> <p><input type="checkbox"/> No — No further entries required. Please be sure you have answered question 1 above and return this questionnaire in the envelope provided.</p>	<p><i>Continue with Section 1, question 4a.</i></p>									
004	<p><input type="checkbox"/> Yes, primary residence</p> <p><input type="checkbox"/> Yes, second home</p> <p><input type="checkbox"/> No — No further entries required. Please be sure you have answered question 1 above and return this questionnaire in the envelope provided.</p>	<p><i>Continue with Section 1, question 4a.</i></p>											

Section 1 — ACQUISITION OF PROPERTY

If the property is mortgaged, consider all land and buildings covered by the first mortgage as the property. If the property is not mortgaged, consider the land and buildings identified by the address on the questionnaire label as the property. If this is a condominium unit or mobile home, consider the condominium unit or mobile home itself as the property.

<p>4a. In what year did you (the owner) acquire this property? If you owned the land before building on it, report the year the building was built.</p>	<p>005</p> <p align="center">1 9</p>
<p>b. Did you acquire the building and the land at the same time?</p>	<p>006</p> <p>1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No 3 <input type="checkbox"/> Do not own land</p>
<p>c. How did you acquire the property?</p>	<p>007</p> <p>1 <input type="checkbox"/> By purchase — Continue with question 4d 2 <input type="checkbox"/> By inheritance or gift — SKIP to question 6a 3 <input type="checkbox"/> Through some other manner — Specify <u> 7 </u> and continue with question 4d</p>
<p>d. Was it new when you acquired it, or was it previously occupied?</p>	<p>008</p> <p>1 <input type="checkbox"/> New 2 <input type="checkbox"/> Previously occupied by someone else 3 <input type="checkbox"/> Converted from nonresidential use 4 <input type="checkbox"/> Other — Specify <u> 7 </u></p>
<p>e. Have you ever owned a home before? If there is more than one owner of this property, mark "Yes" if any owner ever owned a home before.</p>	<p>009</p> <p>1 <input type="checkbox"/> Yes, previously owned another home 2 <input type="checkbox"/> No</p>
<p>5a. What was the purchase price of this property? Exclude closing costs. If the building was built for or by you, report the total land and construction costs even if incurred at different times.</p>	<p>010</p> <p align="center">\$ <input type="text"/> .00</p>
<p>b. How did you finance the acquisition of this property?</p>	<p>011</p> <p>1 <input type="checkbox"/> Placed one new mortgage (land contract, etc.) 2 <input type="checkbox"/> Placed two or more new mortgages 3 <input type="checkbox"/> Assumed a mortgage(s) already on the property 4 <input type="checkbox"/> Assumed a mortgage(s) already on the property AND placed a new mortgage 5 <input type="checkbox"/> Borrowed using assets other than this property as collateral 6 <input type="checkbox"/> Paid all cash—no borrowing — Continue with question 5c 7 <input type="checkbox"/> Other manner — Specify <u> 7 </u> and SKIP to question 5d</p>
<p>c. Why did you pay all cash?</p>	<p>012</p> <p>1 <input type="checkbox"/> Because mortgage credit was not available at time of acquisition 2 <input type="checkbox"/> Chose to pay cash</p>
<p>d. What was the MAJOR source(s) of the down payment used for the purchase or construction of this property? Mark (X) all boxes that accounted for one third or more of the down payment. If the entire purchase price for the property was paid with cash, report the source(s) of the cash.</p>	<p>013</p> <p>1 <input type="checkbox"/> Sale of previous home 2 <input type="checkbox"/> Sale of other real property or other investments (including stocks) 3 <input type="checkbox"/> Savings (cash, bank deposits, share accounts, etc.) 4 <input type="checkbox"/> Borrowing using assets other than this property as collateral 5 <input type="checkbox"/> From parents or relatives 6 <input type="checkbox"/> Other — Specify <u> 7 </u></p> <p>7 <input type="checkbox"/> No down payment required</p>
<p>Remarks</p>	

Section 2 — MORTGAGE CHARACTERISTICS

The following questions relate to the **CURRENT** mortgage(s) on this property. The term "mortgage" includes all forms of debt for which this property, that is, land and/or building(s), is given as security, such as first mortgages (including deeds of trust and trust deeds), contracts to purchase (including land contracts, contracts for deed, purchase agreements), second or third mortgage, home equity lines of credit, and similar instruments.

<p>6a. Do you have a mortgage, deed of trust, contract to purchase, home equity line of credit, or similar debt on this property?</p> <p>Include all loans that are SECURED BY THE PROPERTY.</p>	<p><input type="checkbox"/> Yes — <i>Mark (X) all that apply —</i></p> <p>014 <input type="checkbox"/> 1 Mortgage, deed of trust, trust deed</p> <p><input type="checkbox"/> 2 Contract to purchase, land contract, contract for deed, or purchase agreement</p> <p><input type="checkbox"/> 3 Home equity line of credit</p> <p><input type="checkbox"/> 4 Some other loan secured by the property (do NOT count personal loans or consumer finance loans) — <i>Specify</i> <u> </u></p> <p><input type="checkbox"/> 5 No, there are no mortgages or similar debts on this property — <i>SKIP to question 10a</i></p>
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Continue with question 6b

<p>b. How many mortgages or similar debts (including home equity lines of credit) are there on this property?</p>	<p>015 <input style="width: 50px;" type="text"/> Number</p>
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QUESTIONS 7a THROUGH 1 RELATE TO THE CURRENT FIRST MORTGAGE ON THIS PROPERTY. IF YOU HAVE ONLY A HOME EQUITY LINE OF CREDIT, SKIP TO QUESTION 8a ON PAGE 4.

<p>7a. In what year did you place, assume, or refinance your CURRENT first mortgage?</p>	<p>016 <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/></p>
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<p>b. What was the amount of this mortgage when you placed, assumed, or refinanced it?</p>	<p>017 <input style="width: 100px;" type="text"/> .00</p>
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<p>c. What are the regular required payments to the lender?</p> <p>Round to the nearest dollar.</p>	<p>018 <input style="width: 100px;" type="text"/> .00 <i>Continue with question 7d</i></p> <p><input type="checkbox"/> No regular payment required — <i>SKIP to question 7f</i></p>
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<p>d. How are these payments made?</p>	<p>019</p> <p><input type="checkbox"/> 1 Monthly</p> <p><input type="checkbox"/> 2 Quarterly</p> <p><input type="checkbox"/> 3 Other — <i>Specify</i> <u> </u></p>
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<p>e. What does this regular payment include?</p> <p>Mark (X) all that apply.</p>	<p>020</p> <p><input type="checkbox"/> 1 Principal</p> <p><input type="checkbox"/> 2 Interest</p> <p><input type="checkbox"/> 3 Real estate taxes</p> <p><input type="checkbox"/> 4 Property (fire, hazard, or flood) insurance</p> <p><input type="checkbox"/> 5 Mortgage insurance</p> <p><input type="checkbox"/> 6 Other — <i>Specify</i> <u> </u></p>
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<p>f. Is your CURRENT first mortgage —</p>	<p>021</p> <p><input type="checkbox"/> 1 Insured by the Federal Housing Administration (FHA)?</p> <p><input type="checkbox"/> 2 Guaranteed or insured by the Department of Veterans Affairs (VA)?</p> <p><input type="checkbox"/> 3 Insured by the Farmers Home Administration (FmHA)?</p> <p><input type="checkbox"/> 4 None of the above</p>
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<p>g. Is your CURRENT first mortgage —</p>	<p>022</p> <p><input type="checkbox"/> 1 The same mortgage that you PLACED on the property when you acquired it? } <i>SKIP to instruction above question 8a</i></p> <p><input type="checkbox"/> 2 The same mortgage that you ASSUMED from the previous owner?</p> <p><input type="checkbox"/> 3 A REFINANCING of a previous loan made or assumed by you? — <i>Continue with question 7h</i></p> <p><input type="checkbox"/> 4 A mortgage placed on the property that you previously owned free and clear of debt? — <i>SKIP to question 7i</i></p>
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<p>h. Was this mortgage refinanced by the same lender as your previous mortgage on the property?</p>	<p>023</p> <p><input type="checkbox"/> 1 Yes, refinanced by the same lender</p> <p><input type="checkbox"/> 2 No, refinanced by a different lender</p>
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<p>i. What was the MAIN reason for refinancing your previous mortgage or for placing a mortgage on a property owned free and clear of debt?</p>	<p>024</p> <p><input type="checkbox"/> 1 To secure better mortgage loan terms (lower interest rate, longer payment period, etc.)</p> <p><input type="checkbox"/> 2 To renew or extend a loan that had fallen due, without increasing the outstanding balance</p> <p>TO PROVIDE FUNDS FOR:</p> <p><input type="checkbox"/> 3 Additions, improvements or repairs to this property</p> <p><input type="checkbox"/> 4 Consolidation of debts</p> <p><input type="checkbox"/> 5 Investments in other real estate</p> <p><input type="checkbox"/> 6 Other types of investments</p> <p><input type="checkbox"/> 7 Educational or medical expenses</p> <p><input type="checkbox"/> 8 Purchase of consumer product (automobile, truck, furniture, etc.)</p> <p><input type="checkbox"/> 9 Other reason — <i>Specify</i> <u> </u></p>
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IF YOU HAVE A SECOND OR THIRD MORTGAGE AND/OR A HOME EQUITY LINE OF CREDIT ON THIS PROPERTY, PLEASE COMPLETE THE APPROPRIATE COLUMN(S). IF YOU DO NOT, SKIP TO QUESTION 9a.

	Second Mortgage	Third Mortgage	Home Equity Line of Credit
8a. In what year did you place or assume this mortgage or in what year were you approved for the home equity line of credit?	025 1 9	031 1 9	027 1 9
b. What was the amount of this second or third mortgage when you placed or assumed it?	026 \$.00	032 \$.00	
c. What are the regular required payments to the lender? Round to the nearest dollar.	027 \$.00 <input type="checkbox"/> No regular payment required -- SKIP to question 8f	033 \$.00 <input type="checkbox"/> No regular payment required -- SKIP to question 8f	
d. How are these payments made?	028 1 <input type="checkbox"/> Monthly 2 <input type="checkbox"/> Quarterly 3 <input checked="" type="checkbox"/> Other -- Specify 7	034 1 <input type="checkbox"/> Monthly 2 <input type="checkbox"/> Quarterly 3 <input checked="" type="checkbox"/> Other -- Specify 7	
e. What does this regular payment include? Mark (X) all that apply.	029 1 <input type="checkbox"/> Principal 2 <input type="checkbox"/> Interest 3 <input checked="" type="checkbox"/> Other -- Specify 7	035 1 <input type="checkbox"/> Principal 2 <input type="checkbox"/> Interest 3 <input checked="" type="checkbox"/> Other -- Specify 7	
f. What was the MAIN reason for placing a second or third mortgage or obtaining a home equity line of credit on this property? Mark (X) one for each mortgage or home equity line of credit.	029 1 <input type="checkbox"/> To provide funds for the purchase of the property 2 <input type="checkbox"/> Additions, improvements, or repairs to this property 3 <input type="checkbox"/> Consolidation of debts 4 <input type="checkbox"/> Investments in other real estate 5 <input type="checkbox"/> Other types of investments 6 <input type="checkbox"/> Educational or medical expenses 7 <input type="checkbox"/> Purchase of consumer product (automobile, truck, furniture, etc.) 8 <input type="checkbox"/> Other reason Specify 7	035 1 <input type="checkbox"/> To provide funds for the purchase of the property 2 <input type="checkbox"/> Additions, improvements, or repairs to this property 3 <input type="checkbox"/> Consolidation of debts 4 <input type="checkbox"/> Investments in other real estate 5 <input type="checkbox"/> Other types of investments 6 <input type="checkbox"/> Educational or medical expenses 7 <input type="checkbox"/> Purchase of consumer product (automobile, truck, furniture, etc.) 8 <input type="checkbox"/> Other reason Specify 7	036 2 <input type="checkbox"/> Additions, improvements, or repairs to this property 3 <input type="checkbox"/> Consolidation of debts 4 <input type="checkbox"/> Investments in other real estate 5 <input type="checkbox"/> Other types of investments 6 <input type="checkbox"/> Educational or medical expenses 7 <input type="checkbox"/> Purchase of consumer product (automobile, truck, furniture, etc.) 8 <input type="checkbox"/> Other reason Specify 7

Remarks

There is additional information concerning your mortgage(s) that is more easily answered by the holder (or servicer) of your mortgage. The answers to questions 9a through d below will enable us to contact the holder to obtain further information about prepayment provisions, whether the mortgage has been sold (mortgages are frequently sold between lenders without the knowledge of the borrower), outstanding balance, and related items. All information you report to the Census Bureau, and any information the mortgage holder gives the Bureau, will be kept confidential as required by law, and will not be disclosed to any agency or person for any reason whatsoever.

<p>9a. To whom do you make your first mortgage, contract to purchase, or deed of trust payments?</p> <p><i>Please print.</i></p>	Name	
	Address — Number and street	
	City	
	State	ZIP Code
	Mortgage account number	FOR CENSUS USE ONLY
<p><i>Continue with question 9b.</i></p> <p><input type="checkbox"/> No first mortgage, contract to purchase, or deed of trust</p>		
<p>9b. To whom do you make your home equity line of credit payments?</p> <p><i>Please print.</i></p>	Name	
	Address — Number and street	
	City	
	State	ZIP Code
	Mortgage account number	FOR CENSUS USE ONLY
<p><i>Continue with question 9c.</i></p> <p><input type="checkbox"/> No home equity line of credit</p>		
<p>9c. To whom do you make your second mortgage payments?</p> <p><i>Please print.</i></p>	Name	
	Address — Number and street	
	City	
	State	ZIP Code
	Mortgage account number	FOR CENSUS USE ONLY
<p><i>Continue with question 9d.</i></p> <p><input type="checkbox"/> No second mortgage</p>		
<p>9d. To whom do you make your third mortgage payments?</p> <p><i>Please print.</i></p>	Name	
	Address — Number and street	
	City	
	State	ZIP Code
	Mortgage account number	FOR CENSUS USE ONLY
<p><i>Continue with question 10a.</i></p> <p><input type="checkbox"/> No third mortgage</p>		

Section 3 - PROPERTY CHARACTERISTICS

If the property is mortgaged, consider all land and buildings covered by the first mortgage as the property. If the property is not mortgaged, consider the land and buildings identified by the address on the questionnaire label as the property. If this is a condominium unit or mobile home, consider the condominium unit or mobile home itself as the property.

<p>10a. Is this either a mobile home or a condominium unit?</p>	039	<input type="checkbox"/> Yes - SKIP to question 11 <input type="checkbox"/> No - Continue with question 10b															
<p>b. How many housing units (separate living quarters) are there in this property?</p>	040	<input type="checkbox"/> One - SKIP to question 11 More than one - Enter number of housing units <u> 7 </u> and continue with question 10c <div style="border: 1px solid black; width: 50px; height: 20px; margin: 5px auto;"></div>															
<p>c. If this property includes more than one building, list the address of each building, and enter the number of housing units in each building. <i>Please print.</i></p>		<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:10%;">Building</th> <th style="width:60%;">Street address</th> <th style="width:30%;">Number of housing units</th> </tr> </thead> <tbody> <tr> <td align="center">1</td> <td></td> <td></td> </tr> <tr> <td align="center">2</td> <td></td> <td></td> </tr> <tr> <td align="center">3</td> <td></td> <td></td> </tr> <tr> <td align="center">4</td> <td></td> <td></td> </tr> </tbody> </table> <p align="center"><input type="checkbox"/> Only one building on property</p>	Building	Street address	Number of housing units	1			2			3			4		
Building	Street address	Number of housing units															
1																	
2																	
3																	
4																	
<p>11. About how much do you think this property (house, mobile home, or condominium unit) would sell for on today's market? If you do not know, give your best estimate.</p>	041	<div style="border: 1px solid black; width: 100px; height: 20px; display: flex; justify-content: space-between;"> \$.00 </div>															
<p>12. When was this building built? If more than one building, answer for the first one built. If this is a mobile home, give the model year.</p>	042	<input type="checkbox"/> 1980 or later - Enter year <div style="border: 1px solid black; width: 60px; height: 20px; display: flex; justify-content: space-around; align-items: center;"> 19 </div> <input type="checkbox"/> 1970 to 1979 <input type="checkbox"/> 1960 to 1969 <input type="checkbox"/> 1950 to 1959 <input type="checkbox"/> 1940 to 1949 <input type="checkbox"/> 1939 or earlier															
<p>13. What were the expenses for this property during the past year for - include payments made to the lender.</p>	043	<p>a. Real estate taxes? Do not include taxes in arrears from prior years.</p> <div style="border: 1px solid black; width: 100px; height: 20px; display: flex; justify-content: space-between;"> \$.00 </div> Per year <input type="checkbox"/> None															
<p>b. Special assessments?</p>	044	<div style="border: 1px solid black; width: 100px; height: 20px; display: flex; justify-content: space-between;"> \$.00 </div> Per year <input type="checkbox"/> None															
<p>c. Property (fire, hazard, or flood) insurance?</p>	045	<div style="border: 1px solid black; width: 100px; height: 20px; display: flex; justify-content: space-between;"> \$.00 </div> Per year <input type="checkbox"/> None															
<p><i>If this is a condominium unit, SKIP to question 15a.</i></p> <p>14a. Do you own the land on which your home is situated?</p>	046	<input type="checkbox"/> 1 Yes - SKIP to question 15a <input type="checkbox"/> 2 No - Continue with question 14b															
<p>b. What is your yearly payment for land rent?</p>	047	<div style="border: 1px solid black; width: 100px; height: 20px; display: flex; justify-content: space-between;"> \$.00 </div> Per year <input type="checkbox"/> None															
<p>15a. Does this property benefit from - <i>Mark (X) all that apply.</i> Do not include FHA, VA, or FmHA insurance or guarantees as a "property benefit."</p>	048	<input type="checkbox"/> 1 A government-sponsored below-market interest rate mortgage loan? <input type="checkbox"/> 2 Other government grant or subsidy? <input type="checkbox"/> 3 Property tax relief? <input type="checkbox"/> 4 None of the above <input type="checkbox"/> 5 Don't know } <i>Continue with question 15b</i> } <i>Skip to question 16</i>															
<p>b. What is the source of these benefits?</p>	049	<input type="checkbox"/> 1 Federal government <input type="checkbox"/> 2 State government <input type="checkbox"/> 3 Local government															
<p>c. Are these benefits provided because the property is - <i>Mark (X) all that apply.</i></p>	050	<input type="checkbox"/> 1 Occupied by low- or moderate-income persons? <input type="checkbox"/> 2 Occupied by elderly or handicapped persons? <input type="checkbox"/> 3 An historic structure? <input type="checkbox"/> 4 Located in a community development or economic development area? <input type="checkbox"/> 5 Other reason - Specify <u> 7 </u>															

Section 4 — OWNER CHARACTERISTICS

16. How many persons own this property?	051 1 <input type="checkbox"/> One — Answer questions 17a through 18 for the owner 2 <input type="checkbox"/> Two — Answer questions 17a through 18 for both owners 3 <input type="checkbox"/> Three or more — Answer questions 17a through 18 for any two of the owners																												
17a. What is the property owner(s) race?	<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:50%; text-align: center;">OWNER</th> <th style="width:50%; text-align: center;">CO-OWNER</th> </tr> </thead> <tbody> <tr> <td style="vertical-align: top;"> 052 1 <input type="checkbox"/> White 2 <input type="checkbox"/> Black 3 <input type="checkbox"/> American Indian or Alaskan Native 4 <input type="checkbox"/> Asian or Pacific Islander 5 <input type="checkbox"/> Other </td> <td style="vertical-align: top;"> 056 1 <input type="checkbox"/> White 2 <input type="checkbox"/> Black 3 <input type="checkbox"/> American Indian or Alaskan Native 4 <input type="checkbox"/> Asian or Pacific Islander 5 <input type="checkbox"/> Other </td> </tr> </tbody> </table>	OWNER	CO-OWNER	052 1 <input type="checkbox"/> White 2 <input type="checkbox"/> Black 3 <input type="checkbox"/> American Indian or Alaskan Native 4 <input type="checkbox"/> Asian or Pacific Islander 5 <input type="checkbox"/> Other	056 1 <input type="checkbox"/> White 2 <input type="checkbox"/> Black 3 <input type="checkbox"/> American Indian or Alaskan Native 4 <input type="checkbox"/> Asian or Pacific Islander 5 <input type="checkbox"/> Other																								
OWNER	CO-OWNER																												
052 1 <input type="checkbox"/> White 2 <input type="checkbox"/> Black 3 <input type="checkbox"/> American Indian or Alaskan Native 4 <input type="checkbox"/> Asian or Pacific Islander 5 <input type="checkbox"/> Other	056 1 <input type="checkbox"/> White 2 <input type="checkbox"/> Black 3 <input type="checkbox"/> American Indian or Alaskan Native 4 <input type="checkbox"/> Asian or Pacific Islander 5 <input type="checkbox"/> Other																												
b. What is the property owner(s) age?	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%; vertical-align: top;"> 053 _____ Years </td> <td style="width:50%; vertical-align: top;"> 057 _____ Years </td> </tr> </table>	053 _____ Years	057 _____ Years																										
053 _____ Years	057 _____ Years																												
c. What is the property owner(s) sex?	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%; vertical-align: top;"> 054 1 <input type="checkbox"/> Male 2 <input type="checkbox"/> Female </td> <td style="width:50%; vertical-align: top;"> 058 1 <input type="checkbox"/> Male 2 <input type="checkbox"/> Female </td> </tr> </table>	054 1 <input type="checkbox"/> Male 2 <input type="checkbox"/> Female	058 1 <input type="checkbox"/> Male 2 <input type="checkbox"/> Female																										
054 1 <input type="checkbox"/> Male 2 <input type="checkbox"/> Female	058 1 <input type="checkbox"/> Male 2 <input type="checkbox"/> Female																												
18. Is the (any) owner of this property of Spanish/Hispanic origin?	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%; vertical-align: top;"> 055 1 <input type="checkbox"/> No 2 <input type="checkbox"/> Yes </td> <td style="width:50%; vertical-align: top;"> 059 1 <input type="checkbox"/> No 2 <input type="checkbox"/> Yes </td> </tr> </table>	055 1 <input type="checkbox"/> No 2 <input type="checkbox"/> Yes	059 1 <input type="checkbox"/> No 2 <input type="checkbox"/> Yes																										
055 1 <input type="checkbox"/> No 2 <input type="checkbox"/> Yes	059 1 <input type="checkbox"/> No 2 <input type="checkbox"/> Yes																												
19. Has the (any) owner of this property ever served on active duty in the Armed Forces of the United States? Do not include service in the Reserves or National Guard.	<input type="checkbox"/> Yes — Mark (X) all that apply 060 1 <input type="checkbox"/> Post Vietnam Era (May 1975 to present) 2 <input type="checkbox"/> Vietnam Conflict (August 1964 to April 1975) 3 <input type="checkbox"/> Korean War (June 1950 to January 1955) 4 <input type="checkbox"/> World War II (September 1940 to July 1947) 5 <input type="checkbox"/> Any other time 6 <input type="checkbox"/> No																												
20. What was the total income in 1999 (before taxes and deductions) for ALL members of this household 18 years old or older? If no income, mark (X) in the "None" box. If net income was a loss, mark (X) in the "Loss" box and report the amount of loss. Include any income from —	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%; vertical-align: top;"> a. Wages, salaries, commissions, bonuses, or tips from all jobs </td> <td style="width:50%; vertical-align: top;"> 061 <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%; text-align: right;">\$ _____</td> <td style="width:20%; text-align: center;">.00</td> </tr> </table> 0 <input type="checkbox"/> None </td> </tr> <tr> <td style="vertical-align: top;"> b. Own farm or nonfarm business, partnership, professional practice (net after expenses) </td> <td style="vertical-align: top;"> 062 <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%; text-align: right;">\$ _____</td> <td style="width:20%; text-align: center;">.00</td> </tr> </table> 0 <input type="checkbox"/> None 1 <input type="checkbox"/> Loss (Enter amount of loss in box above) </td> </tr> <tr> <td style="vertical-align: top;"> c. Interest, dividends, net rental income, royalty income, or income from estates and trusts </td> <td style="vertical-align: top;"> 064 <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%; text-align: right;">\$ _____</td> <td style="width:20%; text-align: center;">.00</td> </tr> </table> 0 <input type="checkbox"/> None 1 <input type="checkbox"/> Loss (Enter amount of loss in box above) </td> </tr> <tr> <td style="vertical-align: top;"> d. Social Security or Railroad Retirement </td> <td style="vertical-align: top;"> 066 <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%; text-align: right;">\$ _____</td> <td style="width:20%; text-align: center;">.00</td> </tr> </table> 0 <input type="checkbox"/> None </td> </tr> <tr> <td style="vertical-align: top;"> e. Retirement, survivor, or disability pensions </td> <td style="vertical-align: top;"> 067 <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%; text-align: right;">\$ _____</td> <td style="width:20%; text-align: center;">.00</td> </tr> </table> 0 <input type="checkbox"/> None </td> </tr> <tr> <td style="vertical-align: top;"> f. Any other sources of income received regularly, such as VA payments, unemployment compensation, public assistance or public welfare payments, child support or alimony Exclude lump-sum amounts such as gains from sale of property, an inheritance, or gifts from family members. </td> <td style="vertical-align: top;"> 068 <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%; text-align: right;">\$ _____</td> <td style="width:20%; text-align: center;">.00</td> </tr> </table> 0 <input type="checkbox"/> None </td> </tr> <tr> <td style="vertical-align: top;"> g. TOTAL INCOME Add questions 20a through f. </td> <td style="vertical-align: top;"> 069 <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%; text-align: right;">\$ _____</td> <td style="width:20%; text-align: center;">.00</td> </tr> </table> 0 <input type="checkbox"/> None 1 <input type="checkbox"/> Loss (Enter amount of loss in box above) </td> </tr> </table>	a. Wages, salaries, commissions, bonuses, or tips from all jobs	061 <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%; text-align: right;">\$ _____</td> <td style="width:20%; text-align: center;">.00</td> </tr> </table> 0 <input type="checkbox"/> None	\$ _____	.00	b. Own farm or nonfarm business, partnership, professional practice (net after expenses)	062 <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%; text-align: right;">\$ _____</td> <td style="width:20%; text-align: center;">.00</td> </tr> </table> 0 <input type="checkbox"/> None 1 <input type="checkbox"/> Loss (Enter amount of loss in box above)	\$ _____	.00	c. Interest, dividends, net rental income, royalty income, or income from estates and trusts	064 <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%; text-align: right;">\$ _____</td> <td style="width:20%; text-align: center;">.00</td> </tr> </table> 0 <input type="checkbox"/> None 1 <input type="checkbox"/> Loss (Enter amount of loss in box above)	\$ _____	.00	d. 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b. Own farm or nonfarm business, partnership, professional practice (net after expenses)	062 <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%; text-align: right;">\$ _____</td> <td style="width:20%; text-align: center;">.00</td> </tr> </table> 0 <input type="checkbox"/> None 1 <input type="checkbox"/> Loss (Enter amount of loss in box above)	\$ _____	.00																										
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f. Any other sources of income received regularly, such as VA payments, unemployment compensation, public assistance or public welfare payments, child support or alimony Exclude lump-sum amounts such as gains from sale of property, an inheritance, or gifts from family members.	068 <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%; text-align: right;">\$ _____</td> <td style="width:20%; text-align: center;">.00</td> </tr> </table> 0 <input type="checkbox"/> None	\$ _____	.00																										
\$ _____	.00																												
g. TOTAL INCOME Add questions 20a through f.	069 <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%; text-align: right;">\$ _____</td> <td style="width:20%; text-align: center;">.00</td> </tr> </table> 0 <input type="checkbox"/> None 1 <input type="checkbox"/> Loss (Enter amount of loss in box above)	\$ _____	.00																										
\$ _____	.00																												

PGM 5

Please print the following information
Name of person completing this questionnaire

Date

Telephone number — include area code

()

THANK YOU VERY MUCH.

Remarks

PGM 6

FOR CENSUS USE ONLY

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

<p>RETURN TO</p> <p>Bureau of the Census 1201 East Tenth Street Jeffersonville, IN 47199-0002</p>	<p>NOTICE — Response to this inquiry is required by law (title 13, U.S. Code). By the same law, your report to the Census Bureau is confidential. It may be seen only by sworn Bureau of the Census employees and may be used only for statistical purposes.</p>
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<p>A. This questionnaire refers to the following property:</p>	<p>B. Property owner/manager address:</p>
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FORM D-2901 U.S. DEPARTMENT OF COMMERCE
BUREAU OF THE CENSUS

RENTAL AND VACANT PROPERTY QUESTIONNAIRE

RESIDENTIAL FINANCE SURVEY

21st Decennial Census — 1990

**FROM THE DIRECTOR
BUREAU OF THE CENSUS**

As part of the 1990 census, the Bureau of the Census is collecting information on the financing of residential properties. The information provided by individuals and lending organizations will be very important in the development of both private and government programs concerned with residential financing.

In order to collect the information most effectively and with the least inconvenience, we select a small sample of properties to represent all similar properties in the United States. This property is part of the scientifically selected sample for this survey. It is extremely important that we receive a response for each property selected.

If you are the owner or manager of the property described above in item A, we would appreciate your cooperation in filling out this questionnaire as completely and accurately as you can. If you cannot provide exact figures for some questions, estimates will be satisfactory. Please return this questionnaire in the enclosed addressed envelope.

If you are not the owner or manager of the property, please answer Questions 1 through 3 and return this questionnaire in the enclosed envelope.

If the property is mortgaged, consider all land and buildings covered by the first mortgage as the property. If the property is not mortgaged, consider the land and buildings identified by the address entered in item A as the property. If this is a condominium unit or mobile home, consider the condominium unit or mobile home itself as the property. If there is more than one first mortgage involved in your entire holding, please report only for the part of your holding covered by the mortgage that is for the address entered in item A.

Should you receive multiple questionnaires for the same property, please mark extra ones "Duplicate" and return them with the questionnaire that you complete.

Title 13, United States Code, requires your response to this inquiry. Under this law, your individual report is confidential and will produce only statistical summaries. We cannot publish or otherwise release information identifying any individual property or person to any other government agency (Federal, state, or local) or to any private organization.

We estimate that it will take from 15 to 25 minutes to complete this questionnaire, with 20 minutes being the average time. If you have any comments regarding these estimates or any other aspect of this survey, send them to the Office of Management and Budget, Office of Information and Regulatory Affairs, Paperwork Reduction Project 0607-0682, Washington, DC 20503; and to the Associate Director for Management Services, Paperwork Reduction Project 0607-0682, Room 2027, PE 2, Bureau of the Census, Washington, DC 20233.

Please complete and return this questionnaire within 5 days. If your reply is not received, a census representative will contact you to complete the questionnaire.

Thank you for your cooperation.

Sincerely,
Barbara Everitt Bryant
Barbara Everitt Bryant

<p>1. Who owns the property described above in item A? Please print.</p>	<p>101 Name of owner Telephone number — include area code ()</p> <p>Address (Number and street)</p> <p>City State</p> <p style="text-align: right;">ZIP Code</p>
<p>2a. Is this property — Mark (X) all that apply.</p>	<p>102</p> <p>1 <input type="checkbox"/> One with 1 to 4 housing units on 10 acres or more?</p> <p>2 <input type="checkbox"/> Owned by a Federal, state, or local public body?</p> <p>3 <input type="checkbox"/> A hotel or motel with 50 percent or more of the accommodations reserved for transient use?</p> <p>4 <input type="checkbox"/> One in which more than half of the floor space is used for nonresidential purposes?</p> <p>5 <input type="checkbox"/> None of the above — Continue with question 2b</p> <p style="font-size: small;">If any box 1-4 is marked, no further entries are required. Please return this questionnaire in the envelope provided.</p>
<p>b. Is this property — Mark (X) all that apply.</p>	<p>103</p> <p>1 <input type="checkbox"/> One with 5 or more units?</p> <p>2 <input type="checkbox"/> A condominium (house or apartment)?</p> <p>3 <input type="checkbox"/> One with 1 to 4 housing units on less than 10 acres?</p> <p>4 <input type="checkbox"/> A mobile (manufactured) home?</p> <p>5 <input type="checkbox"/> None of the above — Specify _____</p> <p style="font-size: small;">Continue with question 3</p>
<p>3. Does the owner live on this property?</p>	<p>104</p> <p>1 <input type="checkbox"/> No</p> <p>2 <input type="checkbox"/> Yes, primary residence</p> <p>3 <input type="checkbox"/> Yes, second home</p> <p style="font-size: small;">Continue with Section 1, question 4a if you are the property owner/manager, otherwise return this questionnaire in the envelope provided.</p>

Section 1 – ACQUISITION OF PROPERTY

If the property is mortgaged, consider all land and buildings covered by the first mortgage as the property. If the property is not mortgaged, consider the land and buildings identified by the address in item A on page 1 as the property. If this is a condominium unit or mobile home, consider the condominium unit or mobile home itself as the property.

<p>4a. In what year did you (the owner) acquire this property? If you owned the land before building on it, report the year the building was built. If there is more than one building included in the property, answer for the first one built.</p>	<p align="center">105</p> <p align="center">1 9</p>
<p>b. Did you acquire the building and the land at the same time?</p>	<p align="center">106</p> <p>1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No 3 <input type="checkbox"/> Do not own land</p>
<p>c. How did you acquire the property?</p>	<p align="center">107</p> <p>1 <input type="checkbox"/> By purchase — Continue with question 4d 2 <input type="checkbox"/> By inheritance or gift — SKIP to question 6a 3 <input type="checkbox"/> Through a tax free exchange of other rental property 4 <input type="checkbox"/> By foreclosure or assignment 5 <input type="checkbox"/> Through some other manner — Specify 7 and continue with question 4d</p> <p align="right">} SKIP to question 5a</p>
<p>d. Was it new when you acquired it?</p>	<p align="center">108</p> <p>1 <input type="checkbox"/> Yes, new 2 <input type="checkbox"/> No, previously owned (as a residential property) 3 <input type="checkbox"/> No, previously owned (converted from nonresidential use) 4 <input type="checkbox"/> Other — Specify 7</p>
<p>5a. What was the purchase price of this property? Exclude closing costs. If the building was built for or by you, report the total land and construction costs even if incurred at different times.</p>	<p align="center">109</p> <p align="center">\$.00</p>
<p>b. How did you finance the acquisition of this property?</p>	<p align="center">110</p> <p>1 <input type="checkbox"/> Placed one new mortgage (land contract, etc.) 2 <input type="checkbox"/> Placed two or more new mortgages 3 <input type="checkbox"/> Assumed a mortgage(s) already on the property 4 <input type="checkbox"/> Assumed a mortgage(s) already on the property AND placed a new mortgage 5 <input type="checkbox"/> Borrowed using assets other than this property as collateral 6 <input type="checkbox"/> Paid all cash—no borrowing — Continue with question 5c 7 <input type="checkbox"/> Other manner — Specify 7 and SKIP to question 5d</p> <p align="right">} SKIP to question 5d</p>
<p>c. Why did you pay all cash?</p>	<p align="center">111</p> <p>1 <input type="checkbox"/> Because mortgage credit was not available at time of acquisition 2 <input type="checkbox"/> Chose to pay cash</p>
<p>d. What was the MAJOR source(s) of your equity or down payment for this property? <i>Mark (X) all boxes that accounted for one third or more of the down payment.</i> If the entire purchase price for the property was paid with cash, report the source(s) of the cash.</p>	<p align="center">112</p> <p>Cash from —</p> <p>1 <input type="checkbox"/> Sale of stock or partnership shares for this project 2 <input type="checkbox"/> Sale of previously owned stocks, shares, or other securities 3 <input type="checkbox"/> Sale of land or other real estate 4 <input type="checkbox"/> Owner's cash, bank deposits, share accounts, or bonds 5 <input type="checkbox"/> Borrowing using assets other than this property as collateral 6 <input type="checkbox"/> Other cash source — Specify 7</p> <p>7 <input type="checkbox"/> Non-cash source — Specify 7</p> <p>8 <input type="checkbox"/> No down payment required</p>
<p>Remarks</p>	

Section 2 – MORTGAGE CHARACTERISTICS

The following questions relate to the **CURRENT** mortgage(s) on this property. The term "mortgage" includes all forms of debt for which this property, that is, land and/or building(s), is given as security, such as first mortgages (including deeds of trust and trust deeds), contracts to purchase (including land contracts, contracts for deed, purchase agreements) second or third mortgages, home equity lines of credit, and similar instruments.

<p>6a. Do you have a mortgage, deed of trust, contract to purchase, home equity line of credit, or similar debt on this property?</p> <p>Include all loans that are SECURED BY THE PROPERTY.</p>	<p align="center">113</p> <p><input type="checkbox"/> Yes – Mark (X) all that apply</p> <p>1 <input type="checkbox"/> Mortgage, deed of trust, trust deed</p> <p>2 <input type="checkbox"/> Contract to purchase, land contract, contract for deed, or purchase agreement</p> <p>3 <input type="checkbox"/> Home equity line of credit</p> <p>4 <input type="checkbox"/> Some other loan secured by the property (do NOT count personal loans or consumer finance loans) <i>Specify</i> _____</p> <p>5 <input type="checkbox"/> No, there are no mortgages or similar debts on this property – SKIP to question 10a</p>
<p>6b. How many mortgages or similar debts (including home equity lines of credit) are there on this property?</p>	<p align="center">114</p> <p align="center">_____ Number</p>

}

Continue with question 6b

QUESTIONS 7a THROUGH I RELATE TO THE CURRENT FIRST MORTGAGE ON THIS PROPERTY. IF YOU HAVE ONLY A HOME EQUITY LINE OF CREDIT, SKIP TO QUESTION 8a ON PAGE 4.

<p>7a. In what year did you place, assume, or refinance your CURRENT first mortgage?</p>	<p align="center">115</p> <p align="center">1 9 _____</p>
<p>b. What was the amount of this mortgage when you placed, assumed, or refinanced it?</p>	<p align="center">116</p> <p align="center">\$ _____ .00</p>
<p>c. What are the regular required payments to the lender?</p> <p>Round to the nearest dollar.</p>	<p align="center">117</p> <p align="center">\$ _____ .00</p> <p>Continue with question 7d</p> <p>6 <input type="checkbox"/> No regular payment required – SKIP to question 7f</p>
<p>d. How are these payments made?</p>	<p align="center">118</p> <p>1 <input type="checkbox"/> Monthly</p> <p>2 <input type="checkbox"/> Quarterly</p> <p>3 <input type="checkbox"/> Other – Specify _____</p>
<p>e. What does this regular payment include?</p> <p>Mark (X) all that apply.</p>	<p align="center">119</p> <p>1 <input type="checkbox"/> Principal</p> <p>2 <input type="checkbox"/> Interest</p> <p>3 <input type="checkbox"/> Real estate taxes</p> <p>4 <input type="checkbox"/> Property (fire, hazard, or flood) insurance</p> <p>5 <input type="checkbox"/> Mortgage insurance</p> <p>6 <input type="checkbox"/> Other – Specify _____</p>
<p>f. Is your CURRENT first mortgage –</p>	<p align="center">120</p> <p>1 <input type="checkbox"/> Insured by the Federal Housing Administration (FHA)?</p> <p>2 <input type="checkbox"/> Guaranteed or insured by the Department of Veterans Affairs (VA)?</p> <p>3 <input type="checkbox"/> Insured by the Farmers Home Administration (FmHA)?</p> <p>4 <input type="checkbox"/> None of the above</p>
<p>g. Is your CURRENT first mortgage –</p>	<p align="center">121</p> <p>1 <input type="checkbox"/> The same mortgage that you PLACED on the property when you acquired it?</p> <p>2 <input type="checkbox"/> The same mortgage that you ASSUMED from the previous owner?</p> <p>3 <input type="checkbox"/> A REFINANCING of a previous loan made or assumed by you? – Continue with question 7h</p> <p>4 <input type="checkbox"/> A mortgage placed on the property that you previously owned free and clear of debt? – SKIP to question 7i</p>
<p>h. Was this mortgage refinanced by the same lender as your previous mortgage on the property?</p>	<p align="center">122</p> <p>1 <input type="checkbox"/> Yes, refinanced by the same lender</p> <p>2 <input type="checkbox"/> No, refinanced by a different lender</p>
<p>i. What was the MAIN reason for refinancing your previous mortgage or for placing a mortgage on a property owned free and clear of debt?</p>	<p align="center">123</p> <p>1 <input type="checkbox"/> To secure better mortgage loan terms (lower interest rate, longer payment period, etc.)</p> <p>2 <input type="checkbox"/> To renew or extend a loan that had fallen due, without increasing the outstanding balance</p> <p>TO PROVIDE FUNDS FOR:</p> <p>3 <input type="checkbox"/> Additions, improvements or repairs to this property</p> <p>4 <input type="checkbox"/> Consolidation of debts</p> <p>5 <input type="checkbox"/> Investments in other real estate</p> <p>6 <input type="checkbox"/> Other types of investments</p> <p>7 <input type="checkbox"/> Educational or medical expenses</p> <p>8 <input type="checkbox"/> Purchase of consumer product (automobile, truck, furniture, etc.)</p> <p>9 <input type="checkbox"/> Other reason – Specify _____</p>

}

SKIP to instruction above question 8a

**IF YOU HAVE A SECOND OR THIRD MORTGAGE AND/OR A HOME EQUITY LINE OF CREDIT ON THIS PROPERTY,
PLEASE COMPLETE THE APPROPRIATE COLUMN(S). IF YOU DO NOT, SKIP TO QUESTION 8a.**

	Second Mortgage	Third Mortgage	Home Equity Line of Credit
	124	130	136
8a. In what year did you place or assume this mortgage or in what year were you approved for the home equity line of credit?	1 9	1 9	1 9
b. What was the amount of this second or third mortgage when you placed or assumed it?	\$.00	\$.00	
c. What are the regular required payments to the lender? <i>Round to the nearest dollar.</i>	\$.00 <input type="checkbox"/> No regular payment required - SKIP to question 8f	\$.00 <input type="checkbox"/> No regular payment required - SKIP to question 8f	
d. How are these payments made?	1 <input type="checkbox"/> Monthly 2 <input type="checkbox"/> Quarterly 3 <input type="checkbox"/> Other - Specify ?	1 <input type="checkbox"/> Monthly 2 <input type="checkbox"/> Quarterly 3 <input type="checkbox"/> Other - Specify ?	
e. What does this regular payment include? <i>Mark (X) all that apply.</i>	1 <input type="checkbox"/> Principal 2 <input type="checkbox"/> Interest 3 <input type="checkbox"/> Other - Specify ?	1 <input type="checkbox"/> Principal 2 <input type="checkbox"/> Interest 3 <input type="checkbox"/> Other - Specify ?	
f. What was the MAIN reason for placing a second or third mortgage or obtaining a home equity line of credit on this property? <i>Mark (X) ones for each mortgage or home equity line of credit.</i>	1 <input type="checkbox"/> To provide funds for the purchase of the property 2 <input type="checkbox"/> Additions, improvements, or repairs to this property 3 <input type="checkbox"/> Consolidation of debts 4 <input type="checkbox"/> Investments in other real estate 5 <input type="checkbox"/> Other types of investments 6 <input type="checkbox"/> Educational or medical expenses 7 <input type="checkbox"/> Purchase of consumer product (automobile, truck, furniture, etc.) 8 <input type="checkbox"/> Other reason Specify ?	1 <input type="checkbox"/> To provide funds for the purchase of the property 2 <input type="checkbox"/> Additions, improvements, or repairs to this property 3 <input type="checkbox"/> Consolidation of debts 4 <input type="checkbox"/> Investments in other real estate 5 <input type="checkbox"/> Other types of investments 6 <input type="checkbox"/> Educational or medical expenses 7 <input type="checkbox"/> Purchase of consumer product (automobile, truck, furniture, etc.) 8 <input type="checkbox"/> Other reason Specify ?	137 2 <input type="checkbox"/> Additions, improvements, or repairs to this property 3 <input type="checkbox"/> Consolidation of debts 4 <input type="checkbox"/> Investments in other real estate 5 <input type="checkbox"/> Other types of investments 6 <input type="checkbox"/> Educational or medical expenses 7 <input type="checkbox"/> Purchase of consumer product (automobile, truck, furniture, etc.) 8 <input type="checkbox"/> Other reason Specify ?

Remarks

There is additional information concerning your mortgage(s) that is more easily answered by the holder (or servicer) of your mortgage. The answers to questions 9a through d below will enable us to contact the holder to obtain further information about prepayment provisions, whether the mortgage has been sold (mortgages are frequently sold between lenders without the knowledge of the borrower), outstanding balance, and related items. All information you report to the Census Bureau, and any information the mortgage holder gives the Bureau, will be kept confidential as required by law, and will not be disclosed to any agency or person for any reason whatsoever.

<p>9a. To whom do you make your first mortgage, contract to purchase, or deed of trust payments?</p> <p><i>Please print.</i></p>	Name	
	Address — Number and street	
	City	
	State	ZIP Code
	Mortgage account number	FOR CENSUS USE ONLY
<p><i>Continue with question 9b.</i></p>		
<p>b. To whom do you make your home equity line of credit payments?</p> <p><i>Please print.</i></p>	Name	
	Address — Number and street	
	City	
	State	ZIP Code
	Mortgage account number	FOR CENSUS USE ONLY
<p><input type="checkbox"/> No first mortgage, contract to purchase, or deed of trust</p>		
<p><i>Continue with question 9c.</i></p>		
<p>c. To whom do you make your second mortgage payments?</p> <p><i>Please print.</i></p>	Name	
	Address — Number and street	
	City	
	State	ZIP Code
	Mortgage account number	FOR CENSUS USE ONLY
<p><input type="checkbox"/> No home equity line of credit</p>		
<p><i>Continue with question 9d.</i></p>		
<p>d. To whom do you make your third mortgage payments?</p> <p><i>Please print.</i></p>	Name	
	Address — Number and street	
	City	
	State	ZIP Code
	Mortgage account number	FOR CENSUS USE ONLY
<p><input type="checkbox"/> No second mortgage</p>		
<p><i>Continue with question 10a.</i></p>		
<p>d. To whom do you make your third mortgage payments?</p> <p><i>Please print.</i></p>	Name	
	Address — Number and street	
	City	
	State	ZIP Code
	Mortgage account number	FOR CENSUS USE ONLY
<p><input type="checkbox"/> No third mortgage</p>		

Section 3 — PROPERTY CHARACTERISTICS

If the property is mortgaged, consider all land and buildings covered by the first mortgage as the property. If the property is not mortgaged, consider the land and buildings identified by the address in Item A on page 1 as the property. If this is a condominium unit or mobile home, consider the condominium unit or mobile home itself as the property.

<p>10a. Is this either a mobile home or a condominium unit?</p>	138	<input type="checkbox"/> Yes — SKIP to question 11b <input type="checkbox"/> No — Continue with question 10b																		
<p>b. How many housing units (separate living quarters) are there in this property?</p>	139	<div style="border: 1px solid black; width: 60px; height: 20px; display: inline-block;"></div> Enter number of housing units and continue with question 10c																		
<p>c. If this property includes more than one building, list the address of each building, and enter the number of housing units in each building.</p> <p>If additional space is needed, use the "Remarks" section on page 8. <i>Please print.</i></p>	140	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Building</th> <th style="width: 60%;">Street address</th> <th style="width: 30%;">Number of housing units</th> </tr> </thead> <tbody> <tr><td style="text-align: center;">1</td><td></td><td></td></tr> <tr><td style="text-align: center;">2</td><td></td><td></td></tr> <tr><td style="text-align: center;">3</td><td></td><td></td></tr> <tr><td style="text-align: center;">4</td><td></td><td></td></tr> <tr><td style="text-align: center;">5</td><td></td><td></td></tr> </tbody> </table> <p style="text-align: center;"><input type="checkbox"/> Only one building on property</p>	Building	Street address	Number of housing units	1			2			3			4			5		
Building	Street address	Number of housing units																		
1																				
2																				
3																				
4																				
5																				
<p>11 a. About how much do you think this property would sell for on today's market? If you do not know, give your best estimate.</p>	141	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> \$.00 SKIP to question 12																		
<p>b. About how much do you think this mobile home or condominium unit would sell for on today's market? If you do not know, give your best estimate.</p>	142	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> \$.00																		
<p>12. When was this building built?</p> <p>If more than one building, answer for the first one built.</p> <p>If this is a mobile home, give the model year.</p>	143	<input type="checkbox"/> 1980 or later — Enter year <div style="border: 1px solid black; width: 60px; height: 20px; display: inline-block; text-align: center;">1 9 </div> <p>70 <input type="checkbox"/> 1970 to 1979 60 <input type="checkbox"/> 1960 to 1969 50 <input type="checkbox"/> 1950 to 1959 40 <input type="checkbox"/> 1940 to 1949 30 <input type="checkbox"/> 1939 or earlier</p>																		
<p>13. What were the expenses for this property during the past year for — Report the expenses for all housing units in the property. Include any payments made directly to the lender.</p>	144	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> \$.00 Per year <input type="checkbox"/> None																		
<p>a. Real estate taxes (do not include taxes in arrears from prior years)?</p>	145	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> \$.00 Per year <input type="checkbox"/> None																		
<p>b. Special assessments?</p>	146	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> \$.00 Per year <input type="checkbox"/> None																		
<p>c. Property (fire, hazard, or flood) insurance?</p>	147	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> \$.00 Per year <input type="checkbox"/> None																		
<p>d. Electricity?</p>	148	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> \$.00 Per year <input type="checkbox"/> None																		
<p>e. Gas?</p>	149	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> \$.00 Per year <input type="checkbox"/> None																		
<p>f. Oil, coal, kerosene, wood, or other fuels?</p>	150	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> \$.00 Per year <input type="checkbox"/> None																		
<p>g. Water and sewer (if included in tax bill, mark "None")?</p>	151	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> \$.00 Per year <input type="checkbox"/> None																		
<p>h. Ground rent?</p>	152	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> \$.00 Per year <input type="checkbox"/> None																		

<p>14a. Does this property benefit from — <i>Mark (X) all that apply.</i> Do not include FHA, VA, or FmHA insurance or guarantees as a "property benefit."</p>	<p>151</p> <p>1 <input type="checkbox"/> A government-sponsored below-market interest rate mortgage loan?</p> <p>2 <input type="checkbox"/> A government rental subsidy (such as Federal Section 8 payments to project or tenants)?</p> <p>3 <input type="checkbox"/> A government grant?</p> <p>4 <input type="checkbox"/> Property tax relief?</p> <p>5 <input type="checkbox"/> Federal income tax credit for low-income, old, or historic properties?</p> <p>6 <input type="checkbox"/> Accelerated Federal income tax depreciation for low- and moderate-income properties?</p> <p>7 <input type="checkbox"/> None of the above</p> <p>8 <input type="checkbox"/> Don't know</p> <p><i>Continue with question 14b</i></p> <p><i>Skip to question 14c</i></p> <p><i>SKIP to question 15</i></p>
<p>b. What is the source of these benefits?</p>	<p>152</p> <p>1 <input type="checkbox"/> Federal government</p> <p>2 <input type="checkbox"/> State government</p> <p>3 <input type="checkbox"/> Local government</p>
<p>c. Are these benefits provided because the property is — <i>Mark (X) all that apply.</i></p>	<p>153</p> <p>1 <input type="checkbox"/> Occupied by low- or moderate-income persons?</p> <p>2 <input type="checkbox"/> Occupied by elderly or handicapped persons?</p> <p>3 <input type="checkbox"/> An historic structure?</p> <p>4 <input type="checkbox"/> Located in a community development or economic development area?</p> <p>5 <input type="checkbox"/> Other reason — <i>Specify</i> <u> </u></p>
<p>15. Who owns this property?</p>	<p>154</p> <p>1 <input type="checkbox"/> Individual investor(s) (includes joint ownership by two or more individuals, including husband and wife, or by estate of deceased owner)</p> <p>2 <input type="checkbox"/> Limited partnership</p> <p>3 <input type="checkbox"/> Joint venture</p> <p>4 <input type="checkbox"/> General partnership</p> <p>5 <input type="checkbox"/> Real Estate Investment Trust (REIT)</p> <p>6 <input type="checkbox"/> Life insurance company</p> <p>7 <input type="checkbox"/> Financial institution (other than life insurance company)</p> <p>8 <input type="checkbox"/> Real estate corporation</p> <p>9 <input type="checkbox"/> Corporation (other than real estate corporation)</p> <p>10 <input type="checkbox"/> Housing cooperative organization (stock cooperative)</p> <p>11 <input type="checkbox"/> Non-profit or church-related institution</p> <p>12 <input type="checkbox"/> Fraternal organization</p> <p>13 <input type="checkbox"/> Other — <i>Specify</i> <u> </u></p>
<p>16. Of the total housing units in this property (answer to question 10b), how many were rented, or available for rent during ALL of the past year?</p> <p>Exclude units under construction, held for employees' use, or for any other reason not on the rental market the entire year.</p>	<p>155 <input type="text" value=""/> Units rented or available for rent</p>
<p>17a. How much were the total actual receipts from rent during the past year from —</p> <p>(1) Residential units?</p>	<p>156 <input type="checkbox"/> Condominium unit or mobile home</p> <p>157 \$ <input type="text" value=""/> .00 Per year</p>
<p>(2) Business or office units?</p>	<p>158 \$ <input type="text" value=""/> .00 Per year</p>
<p>(3) TOTAL RECEIPTS — Sum of (1) + (2)</p>	<p>159 \$ <input type="text" value=""/> .00 Per year</p>
<p>b. What was the estimated vacancy loss (the difference between actual receipts and total potential receipts at 100% occupancy)?</p>	<p>160 \$ <input type="text" value=""/> .00 Per year</p>

PGM 8

Please print the following information.

Name of project, if any

Name of person completing this questionnaire

Date

Telephone number -- include area code
()

THANK YOU VERY MUCH.

Remarks

PGM 8

FOR CENSUS USE ONLY

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

RETURN TO
 Bureau of the Census
 1201 East Tenth Street
 Jeffersonville, IN 47139-0002

NOTICE — Response to this inquiry is required by law (title 13, U.S. Code). By the same law, your report to the Census Bureau is confidential. It may be seen only by sworn Bureau of the Census employees and may be used only for statistical purposes.

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

B. Mortgagee (lender) address:

Form **D-2802**

U.S. DEPARTMENT OF COMMERCE
 BUREAU OF THE CENSUS

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

The word mortgage is used throughout to mean all forms of debt secured by real estate such as a mortgage, deed of trust, land contract, home equity line of credit, or other similar forms of debt.

Part 3

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

301

- 1 Yes, hold or service outstanding mortgage(s)
- 2 No, mortgage on this property was terminated within the past 3 months
- 3 No, mortgage was terminated more than 3 months ago
- 4 No, hold or service other indebtedness not secured by this property — *Specify type of loan* γ

Continue with question 2

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

Name of holder or servicer (Please print)

Address (Number and street)

City

State

ZIP Code

FOR CENSUS USE ONLY

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

Part 4

2. The mortgage or similar debt you hold or service is a —
 Mark (X) all that apply.

302

- 1 First mortgage or deed of trust (including land contract or contract to purchase)
- 2 Home equity line of credit
- 3 Second mortgage (EXCLUDING home equity line of credit)
- 4 Third mortgage (EXCLUDING home equity line of credit)
- 5 Wrap-around mortgage
- 6 Other — *Specify* γ

- Please complete questions 3 through 17 for a first, second, third, or other junior mortgage. (Answer in column (1) for a wrap-around mortgage.)
- If the mortgage for which you are reporting is subordinate to a third mortgage, report it (questions 3 through 17) in column (3) and indicate its position in the column heading.
- Complete questions 18 through 21 only for a home equity line of credit that allows the property owner to borrow against the equity in the home from time to time without reapplying for a loan.

	FIRST MORTGAGE (1)		SECOND MORTGAGE (2)		THIRD MORTGAGE (3)	
	203	204	207	208	211	212
3a. Do you HOLD or SERVICE this mortgage?	1 <input type="checkbox"/> Hold only 2 <input type="checkbox"/> Service only 3 <input type="checkbox"/> Both		1 <input type="checkbox"/> Hold only 2 <input type="checkbox"/> Service only 3 <input type="checkbox"/> Both		1 <input type="checkbox"/> Hold only 2 <input type="checkbox"/> Service only 3 <input type="checkbox"/> Both	
b. Did the present HOLDER of this mortgage —	1 <input type="checkbox"/> Originate it directly from the borrower? 2 <input type="checkbox"/> Purchase it from the present servicer? 3 <input type="checkbox"/> Purchase it from someone else?		1 <input type="checkbox"/> Originate it directly from the borrower? 2 <input type="checkbox"/> Purchase it from the present servicer? 3 <input type="checkbox"/> Purchase it from someone else?		1 <input type="checkbox"/> Originate it directly from the borrower? 2 <input type="checkbox"/> Purchase it from the present servicer? 3 <input type="checkbox"/> Purchase it from someone else?	
4. Who holds and/or services this mortgage? <i>Mark (X) who holds this mortgage in column (a) and who services it in column (b).</i>	FIRST MORTGAGE (1)		SECOND MORTGAGE (2)		THIRD MORTGAGE (3)	
	205 Holder (a)	206 Servicer (b)	209 Holder (a)	210 Servicer (b)	213 Holder (a)	214 Servicer (b)
Commercial bank or trust company	01 <input type="checkbox"/>	01 <input type="checkbox"/>	01 <input type="checkbox"/>	01 <input type="checkbox"/>	01 <input type="checkbox"/>	01 <input type="checkbox"/>
Savings and loan association, Federal savings bank	02 <input type="checkbox"/>	02 <input type="checkbox"/>	02 <input type="checkbox"/>	02 <input type="checkbox"/>	02 <input type="checkbox"/>	02 <input type="checkbox"/>
Mutual savings bank	03 <input type="checkbox"/>	03 <input type="checkbox"/>	03 <input type="checkbox"/>	03 <input type="checkbox"/>	03 <input type="checkbox"/>	03 <input type="checkbox"/>
Life insurance company	04 <input type="checkbox"/>	04 <input type="checkbox"/>	04 <input type="checkbox"/>	04 <input type="checkbox"/>	04 <input type="checkbox"/>	04 <input type="checkbox"/>
Mortgage banker or mortgage company	05 <input type="checkbox"/>	05 <input type="checkbox"/>	05 <input type="checkbox"/>	05 <input type="checkbox"/>	05 <input type="checkbox"/>	05 <input type="checkbox"/>
Federally-sponsored secondary market agency (FHLMC, FNMA, GNMA, or mortgage pool securities guaranteed by FHLMC, FNMA, or GNMA)	06 <input type="checkbox"/>	06 <input type="checkbox"/>	06 <input type="checkbox"/>	06 <input type="checkbox"/>	06 <input type="checkbox"/>	06 <input type="checkbox"/>
Conventional mortgage pool (not guaranteed by FHLMC, FNMA, or GNMA)	07 <input type="checkbox"/>	07 <input type="checkbox"/>	07 <input type="checkbox"/>	07 <input type="checkbox"/>	07 <input type="checkbox"/>	07 <input type="checkbox"/>
Other federal agencies (e.g., VA, FHA, FmHA, SBA, etc.)	08 <input type="checkbox"/>	08 <input type="checkbox"/>	08 <input type="checkbox"/>	08 <input type="checkbox"/>	08 <input type="checkbox"/>	08 <input type="checkbox"/>
Real estate investment trust (REIT)	09 <input type="checkbox"/>	09 <input type="checkbox"/>	09 <input type="checkbox"/>	09 <input type="checkbox"/>	09 <input type="checkbox"/>	09 <input type="checkbox"/>
Pension fund or retirement fund (State, local, or private)	10 <input type="checkbox"/>	10 <input type="checkbox"/>	10 <input type="checkbox"/>	10 <input type="checkbox"/>	10 <input type="checkbox"/>	10 <input type="checkbox"/>
Credit union	11 <input type="checkbox"/>	11 <input type="checkbox"/>	11 <input type="checkbox"/>	11 <input type="checkbox"/>	11 <input type="checkbox"/>	11 <input type="checkbox"/>
Finance company (including consumer discount company, industrial bank, cooperative bank)	12 <input type="checkbox"/>	12 <input type="checkbox"/>	12 <input type="checkbox"/>	12 <input type="checkbox"/>	12 <input type="checkbox"/>	12 <input type="checkbox"/>
State or municipal government or housing finance agency	13 <input type="checkbox"/>	13 <input type="checkbox"/>	13 <input type="checkbox"/>	13 <input type="checkbox"/>	13 <input type="checkbox"/>	13 <input type="checkbox"/>
Individual or individual's estate	14 <input type="checkbox"/>	14 <input type="checkbox"/>	14 <input type="checkbox"/>	14 <input type="checkbox"/>	14 <input type="checkbox"/>	14 <input type="checkbox"/>
Other (e.g., real estate or construction company, philanthropic organization, fraternal society, educational endowment, bank-administered trust fund, etc.) — Specify →	15 <input type="checkbox"/> <u> </u> <u> </u>	15 <input type="checkbox"/> <u> </u> <u> </u>	15 <input type="checkbox"/> <u> </u> <u> </u>	15 <input type="checkbox"/> <u> </u> <u> </u>	15 <input type="checkbox"/> <u> </u> <u> </u>	15 <input type="checkbox"/> <u> </u> <u> </u>

	FIRST MORTGAGE (1)	SECOND MORTGAGE (2)	THIRD MORTGAGE (3)
5. In what State is the mortgage holder's main office (principal address)?	218 State abbreviation	228 State abbreviation	241 State abbreviation
6. How is the mortgage insured or guaranteed?	219 <input type="checkbox"/> Federal Housing Administration (FHA) <input type="checkbox"/> Department of Veterans Affairs (VA) <input type="checkbox"/> Farmers Home Administration (FmHA) <input type="checkbox"/> Private mortgage insurance company (Do NOT include borrower's life insurance) <input type="checkbox"/> State bonding agency <input type="checkbox"/> Other - Specify <u> </u> <input type="checkbox"/> Not insured or guaranteed	229 <input type="checkbox"/> Federal Housing Administration (FHA) <input type="checkbox"/> Department of Veterans Affairs (VA) <input type="checkbox"/> Farmers Home Administration (FmHA) <input type="checkbox"/> Private mortgage insurance company (Do NOT include borrower's life insurance) <input type="checkbox"/> State bonding agency <input type="checkbox"/> Other - Specify <u> </u> <input type="checkbox"/> Not insured or guaranteed	242 <input type="checkbox"/> Federal Housing Administration (FHA) <input type="checkbox"/> Department of Veterans Affairs (VA) <input type="checkbox"/> Farmers Home Administration (FmHA) <input type="checkbox"/> Private mortgage insurance company (Do NOT include borrower's life insurance) <input type="checkbox"/> State bonding agency <input type="checkbox"/> Other - Specify <u> </u> <input type="checkbox"/> Not insured or guaranteed
7. Was this mortgage financed using tax-exempt bond funds?	217 <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Don't know	230 <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Don't know	243 <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Don't know
8. Was this mortgage placed or assumed by the present property owner?	218 <input type="checkbox"/> Placed - Continue with question 9a <input type="checkbox"/> Assumed WITH changes in terms - Continue with question 9a <input type="checkbox"/> Assumed WITHOUT changes in terms - Skip to question 10a	231 <input type="checkbox"/> Placed - Continue with question 9a <input type="checkbox"/> Assumed WITH changes in terms - Continue with question 9a <input type="checkbox"/> Assumed WITHOUT changes in terms - Skip to question 10a	244 <input type="checkbox"/> Placed - Continue with question 9a <input type="checkbox"/> Assumed WITH changes in terms - Continue with question 9a <input type="checkbox"/> Assumed WITHOUT changes in terms - Skip to question 10a
9a. When was this mortgage made? If refinanced or renewed, enter date of most recent action.	219 Month 220 Year	232 Month 233 Year	245 Month 246 Year
b. What was the amount of this mortgage when made? If refinanced or renewed, enter amount at time of most recent action.	221 \$.00	234 \$.00	247 \$.00
c. How many points were paid as INTEREST at the inception of this mortgage? Include only those points paid for the use of money. Do NOT include any points paid as a fee for loan origination or other non-interest fee.	222 Points <input type="checkbox"/> None <input type="checkbox"/> Don't know	235 Points <input type="checkbox"/> None <input type="checkbox"/> Don't know	248 Points <input type="checkbox"/> None <input type="checkbox"/> Don't know
d. What is the term of this mortgage (years from date made to scheduled maturity)?	223 Years <input type="checkbox"/> Payable on demand } Skip to question 11a	236 Years <input type="checkbox"/> Payable on demand } Skip to question 11a	249 Years <input type="checkbox"/> Payable on demand } Skip to question 11a
10a. When was this mortgage assumed by the present property owner?	224 Month 225 Year	237 Month 238 Year	250 Month 251 Year
b. What was the unpaid balance at the time of assumption by the present property owner?	226 \$.00	239 \$.00	252 \$.00
c. What was the term of this mortgage when it was ORIGINALLY made?	227 Years	240 Years	253 Years

	FIRST MORTGAGE (1)	SECOND MORTGAGE (2)	THIRD MORTGAGE (3)
11 a. What is the current unpaid balance?	254 \$ _____ .00	257 \$ _____ .00	250 \$ _____ .00
b. As of what date was this balance computed?	255 ____ Month 256 1 0 _____ Year	258 ____ Month 259 1 0 _____ Year	251 ____ Month 252 1 0 _____ Year
c. What is the current interest rate? Do not include mortgage insurance premium. If adjustable rate, enter the rate as of the date the unpaid balance was computed.	257 ____ Percent	270 ____ Percent	253 ____ Percent
12. What type of mortgage instrument is this?	255 1 <input type="checkbox"/> Fixed-rate, level-payment } Skip to question 15a 2 <input type="checkbox"/> Short-term with balloon payment } 3 <input type="checkbox"/> Graduated Payment Mortgage (GPM) } Skip to question 14b 4 <input type="checkbox"/> Adjustable Rate Mortgage (ARM) } Continue with question 13a 5 <input type="checkbox"/> Other - Specify _____ } _____	271 1 <input type="checkbox"/> Fixed-rate, level-payment } Skip to question 15a 2 <input type="checkbox"/> Short-term with balloon payment } 3 <input type="checkbox"/> Graduated Payment Mortgage (GPM) } Skip to question 14b 4 <input type="checkbox"/> Adjustable Rate Mortgage (ARM) } Continue with question 13a 5 <input type="checkbox"/> Other - Specify _____ } _____	254 1 <input type="checkbox"/> Fixed-rate, level-payment } Skip to question 15a 2 <input type="checkbox"/> Short-term with balloon payment } 3 <input type="checkbox"/> Graduated Payment Mortgage (GPM) } Skip to question 14b 4 <input type="checkbox"/> Adjustable Rate Mortgage (ARM) } Continue with question 13a 5 <input type="checkbox"/> Other - Specify _____ } _____
13 a. What index is used to adjust interest rates on this mortgage? For Treasury security rate, specify the term of rate, eg., 3 year rate.	255 1 <input type="checkbox"/> Treasury security - Specify years _____ 2 <input type="checkbox"/> Average cost of funds in bank district (i.e., 11th district) 3 <input type="checkbox"/> National average cost of funds 4 <input type="checkbox"/> OTS contract mortgage rate 5 <input type="checkbox"/> Other - Specify _____ 6 <input type="checkbox"/> None	272 1 <input type="checkbox"/> Treasury security - Specify years _____ 2 <input type="checkbox"/> Average cost of funds in bank district (i.e., 11th district) 3 <input type="checkbox"/> National average cost of funds 4 <input type="checkbox"/> OTS contract mortgage rate 5 <input type="checkbox"/> Other - Specify _____ 6 <input type="checkbox"/> None	256 1 <input type="checkbox"/> Treasury security - Specify years _____ 2 <input type="checkbox"/> Average cost of funds in bank district (i.e., 11th district) 3 <input type="checkbox"/> National average cost of funds 4 <input type="checkbox"/> OTS contract mortgage rate 5 <input type="checkbox"/> Other - Specify _____ 6 <input type="checkbox"/> None
b. What is the margin?	259 ____ Percent	273 ____ Percent	258 ____ Percent
c. How frequently can the interest rate be adjusted? Once every -	261 1 <input type="checkbox"/> Month 2 <input type="checkbox"/> 3 months 3 <input type="checkbox"/> 6 months 4 <input type="checkbox"/> 1 year 5 <input type="checkbox"/> 3 years 6 <input type="checkbox"/> 5 years 7 <input type="checkbox"/> Other - Specify _____	274 1 <input type="checkbox"/> Month 2 <input type="checkbox"/> 3 months 3 <input type="checkbox"/> 6 months 4 <input type="checkbox"/> 1 year 5 <input type="checkbox"/> 3 years 6 <input type="checkbox"/> 5 years 7 <input type="checkbox"/> Other - Specify _____	257 1 <input type="checkbox"/> Month 2 <input type="checkbox"/> 3 months 3 <input type="checkbox"/> 6 months 4 <input type="checkbox"/> 1 year 5 <input type="checkbox"/> 3 years 6 <input type="checkbox"/> 5 years 7 <input type="checkbox"/> Other - Specify _____
d. Has the interest rate changed since the mortgage was made?	262 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No - Skip to question 13f	275 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No - Skip to question 13f	258 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No - Skip to question 13f
e. What was the initial rate when the mortgage was made?	263 ____ Percent	276 ____ Percent	259 ____ Percent
f. What are the caps on the interest rate change per adjustment period?	264 ____ Percentage points 0 <input type="checkbox"/> No caps	277 ____ Percentage points 0 <input type="checkbox"/> No caps	260 ____ Percentage points 0 <input type="checkbox"/> No caps
g. What are the caps on the interest rate change over the life of the mortgage?	265 ____ Percentage points 0 <input type="checkbox"/> No caps	278 ____ Percentage points 0 <input type="checkbox"/> No caps	261 ____ Percentage points 0 <input type="checkbox"/> No caps
h. Is this loan convertible to a fixed-rate mortgage?	266 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No	279 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No	262 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No

	FIRST MORTGAGE (1)	SECOND MORTGAGE (2)	THIRD MORTGAGE (3)
14a. Can the regular principal and interest payments change during the life of the mortgage OTHER THAN through a change in the interest rate?	293 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No — Skip to question 15a	303 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No — Skip to question 15a	303 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No — Skip to question 15a
b. How often can the principal and interest payments change? Once every —	294 1 <input type="checkbox"/> Month 2 <input type="checkbox"/> 3 months 3 <input type="checkbox"/> 6 months 4 <input type="checkbox"/> 1 year 5 <input type="checkbox"/> 3 years 6 <input type="checkbox"/> 5 years 7 <input type="checkbox"/> Other — Specify <input checked="" type="checkbox"/> _____ _____	299 1 <input type="checkbox"/> Month 2 <input type="checkbox"/> 3 months 3 <input type="checkbox"/> 6 months 4 <input type="checkbox"/> 1 year 5 <input type="checkbox"/> 3 years 6 <input type="checkbox"/> 5 years 7 <input type="checkbox"/> Other — Specify <input checked="" type="checkbox"/> _____ _____	304 1 <input type="checkbox"/> Month 2 <input type="checkbox"/> 3 months 3 <input type="checkbox"/> 6 months 4 <input type="checkbox"/> 1 year 5 <input type="checkbox"/> 3 years 6 <input type="checkbox"/> 5 years 7 <input type="checkbox"/> Other — Specify <input checked="" type="checkbox"/> _____ _____
c. Does the mortgage allow negative amortization?	295 295 <input type="checkbox"/> No <input type="checkbox"/> Yes, capped at — _____ % of initial loan balance 297 <input type="checkbox"/> Yes, unrestricted negative amortization	300 300 <input type="checkbox"/> No <input type="checkbox"/> Yes, capped at — _____ % of initial loan balance 307 <input type="checkbox"/> Yes, unrestricted negative amortization	305 305 <input type="checkbox"/> No <input type="checkbox"/> Yes, capped at — _____ % of initial loan balance 307 <input type="checkbox"/> Yes, unrestricted negative amortization
15a. Does the mortgage contain a prepayment penalty clause?	298 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No	301 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No	306 1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No
b. Can this mortgage be assumed upon sale of the property?	297 1 <input type="checkbox"/> Yes, WITH changes in terms 2 <input type="checkbox"/> Yes, WITHOUT changes in terms 3 <input type="checkbox"/> No	302 1 <input type="checkbox"/> Yes, WITH changes in terms 2 <input type="checkbox"/> Yes, WITHOUT changes in terms 3 <input type="checkbox"/> No	307 1 <input type="checkbox"/> Yes, WITH changes in terms 2 <input type="checkbox"/> Yes, WITHOUT changes in terms 3 <input type="checkbox"/> No

Remarks

16. What are the required regular payments in connection with this mortgage for —	FIRST MORTGAGE	SECOND MORTGAGE	THIRD MORTGAGE	
	(1)	(2)	(3)	
a. Principal and interest? OR Interest only?	308 \$ _____ .00 <input type="checkbox"/> None	322 \$ _____ .00 <input type="checkbox"/> None	336 \$ _____ .00 <input type="checkbox"/> None	
	309 12 <input type="checkbox"/> Paid monthly OR _____ Times per year	323 12 <input type="checkbox"/> Paid monthly OR _____ Times per year	337 12 <input type="checkbox"/> Paid monthly OR _____ Times per year	
	310 \$ _____ .00 <input type="checkbox"/> None	324 \$ _____ .00 <input type="checkbox"/> None	338 \$ _____ .00 <input type="checkbox"/> None	
	311 12 <input type="checkbox"/> Paid monthly OR _____ Times per year	325 12 <input type="checkbox"/> Paid monthly OR _____ Times per year	339 12 <input type="checkbox"/> Paid monthly OR _____ Times per year	
	b. Real estate taxes? If taxes and insurance are combined in one account, estimate the amount for each and enter the estimates on the appropriate lines.	312 \$ _____ .00 <input type="checkbox"/> None	326 \$ _____ .00 <input type="checkbox"/> None	340 \$ _____ .00 <input type="checkbox"/> None
		313 12 <input type="checkbox"/> Paid monthly OR _____ Times per year	327 12 <input type="checkbox"/> Paid monthly OR _____ Times per year	341 12 <input type="checkbox"/> Paid monthly OR _____ Times per year
	c. Fire, hazard and flood insurance?	314 \$ _____ .00 <input type="checkbox"/> None	328 \$ _____ .00 <input type="checkbox"/> None	342 \$ _____ .00 <input type="checkbox"/> None
		315 12 <input type="checkbox"/> Paid monthly OR _____ Times per year	329 12 <input type="checkbox"/> Paid monthly OR _____ Times per year	343 12 <input type="checkbox"/> Paid monthly OR _____ Times per year
	d. Mortgage insurance premium?	316 \$ _____ .00 <input type="checkbox"/> None	330 \$ _____ .00 <input type="checkbox"/> None	344 \$ _____ .00 <input type="checkbox"/> None
		317 12 <input type="checkbox"/> Paid monthly OR _____ Times per year	331 12 <input type="checkbox"/> Paid monthly OR _____ Times per year	345 12 <input type="checkbox"/> Paid monthly OR _____ Times per year
	e. Other payments (i.e., escrow shortage, cushion, life insurance, accident, health, or disability insurance, etc.)? Specify	318 \$ _____ .00 <input type="checkbox"/> None	332 \$ _____ .00 <input type="checkbox"/> None	346 \$ _____ .00 <input type="checkbox"/> None
		319 12 <input type="checkbox"/> Paid monthly OR _____ Times per year	333 12 <input type="checkbox"/> Paid monthly OR _____ Times per year	347 12 <input type="checkbox"/> Paid monthly OR _____ Times per year
f. TOTAL PAYMENT → Add questions 16a through 16e.	320 \$ _____ .00	334 \$ _____ .00	348 \$ _____ .00	
	321 <input type="checkbox"/> Yes, fully amortized <input type="checkbox"/> No, not fully amortized <input type="checkbox"/> No regular principal payments required	335 <input type="checkbox"/> Yes, fully amortized <input type="checkbox"/> No, not fully amortized <input type="checkbox"/> No regular principal payments required	349 <input type="checkbox"/> Yes, fully amortized <input type="checkbox"/> No, not fully amortized <input type="checkbox"/> No regular principal payments required	

PLEASE ANSWER THE FOLLOWING QUESTIONS ONLY FOR A HOME EQUITY LINE OF CREDIT.

18. Has money ever been borrowed on this home equity line of credit?	350 1 <input type="checkbox"/> Yes — Continue with question 19a 2 <input type="checkbox"/> No — Skip to page 8												
19a. What is the current unpaid balance on this home equity line of credit?	351 \$ <input style="width: 100px;" type="text"/> .00												
b. As of what date was this balance computed?	352 <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> Month 353 <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> Year												
c. How many points were paid as INTEREST at the inception of this mortgage? Include only those points paid for the use of money. Do NOT include any points paid as a fee for loan origination or other non-interest fee.	354 <input style="width: 40px;" type="text"/> Points 00 <input type="checkbox"/> None 07 <input type="checkbox"/> Don't know												
d. What is the current interest rate? If adjustable rate, enter the rate as of the date the unpaid balance was computed.	355 <input style="width: 40px;" type="text"/> Percent												
e. What are the caps on the interest rate change per adjustment period?	356 <input style="width: 40px;" type="text"/> Percentage points } Continue with question 19f 07 <input type="checkbox"/> No caps 08 <input type="checkbox"/> Fixed rate — Skip to question 20												
f. What are the caps on the interest rate change over the life of the home equity line of credit?	357 <input style="width: 40px;" type="text"/> Percentage points 07 <input type="checkbox"/> No caps												
20. What are the current required payments to the lender for —	<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:50%;"></th> <th style="width:25%;">Amount</th> <th style="width:25%;">Frequency</th> </tr> </thead> <tbody> <tr> <td style="vertical-align: top;"> a. Principal and interest? OR Interest only? </td> <td style="vertical-align: top;"> 358 \$ <input style="width: 100px;" type="text"/> .00 0 <input type="checkbox"/> None </td> <td style="vertical-align: top;"> 361 12 <input type="checkbox"/> Paid monthly OR <input style="width: 40px;" type="text"/> Times per year </td> </tr> <tr> <td style="vertical-align: top;"> b. Other payments? </td> <td style="vertical-align: top;"> 359 \$ <input style="width: 100px;" type="text"/> .00 0 <input type="checkbox"/> None </td> <td style="vertical-align: top;"> 362 12 <input type="checkbox"/> Paid monthly OR <input style="width: 40px;" type="text"/> Times per year </td> </tr> <tr> <td style="vertical-align: top;"> </td> <td style="vertical-align: top;"> 360 \$ <input style="width: 100px;" type="text"/> .00 0 <input type="checkbox"/> None </td> <td style="vertical-align: top;"> 363 12 <input type="checkbox"/> Paid monthly OR <input style="width: 40px;" type="text"/> Times per year </td> </tr> </tbody> </table>		Amount	Frequency	a. Principal and interest? OR Interest only?	358 \$ <input style="width: 100px;" type="text"/> .00 0 <input type="checkbox"/> None	361 12 <input type="checkbox"/> Paid monthly OR <input style="width: 40px;" type="text"/> Times per year	b. Other payments?	359 \$ <input style="width: 100px;" type="text"/> .00 0 <input type="checkbox"/> None	362 12 <input type="checkbox"/> Paid monthly OR <input style="width: 40px;" type="text"/> Times per year		360 \$ <input style="width: 100px;" type="text"/> .00 0 <input type="checkbox"/> None	363 12 <input type="checkbox"/> Paid monthly OR <input style="width: 40px;" type="text"/> Times per year
	Amount	Frequency											
a. Principal and interest? OR Interest only?	358 \$ <input style="width: 100px;" type="text"/> .00 0 <input type="checkbox"/> None	361 12 <input type="checkbox"/> Paid monthly OR <input style="width: 40px;" type="text"/> Times per year											
b. Other payments?	359 \$ <input style="width: 100px;" type="text"/> .00 0 <input type="checkbox"/> None	362 12 <input type="checkbox"/> Paid monthly OR <input style="width: 40px;" type="text"/> Times per year											
	360 \$ <input style="width: 100px;" type="text"/> .00 0 <input type="checkbox"/> None	363 12 <input type="checkbox"/> Paid monthly OR <input style="width: 40px;" type="text"/> Times per year											
21. What type of institution holds this home equity line of credit?	364 01 <input type="checkbox"/> Commercial bank or trust company 02 <input type="checkbox"/> Savings and loan association, Federal savings bank 03 <input type="checkbox"/> Mutual savings bank 11 <input type="checkbox"/> Credit union 12 <input type="checkbox"/> Finance company (including consumer discount company, industrial bank, cooperative bank) 15 <input type="checkbox"/> Other — Specify <u> </u>												

PGM 5

Please print the following information Name of person completing this questionnaire	Telephone	
	Area code	Number

Title	Date
-------	------

THANK YOU VERY MUCH.

Remarks

PGM 6

FOR CENSUS USE ONLY															
a.	365	b.	366	c.	367	d.	368	e.	369	f.	370	g.	371	h.	372



**FROM THE DIRECTOR
BUREAU OF THE CENSUS**

The Bureau of the Census is conducting a sample survey of residential finance in connection with the 1990 census. The information provided by individuals and lending organizations will be very important in the development of both private and government programs concerned with residential financing. In order to collect the information, we need to know the answers to the following questions and the name and address of the owner or rental agent of the apartment/home that you occupy.

Please provide the information requested below and return this sheet in the enclosed envelope.

A. This property is a:

- 1 Mobile home
- 2 Condominium
- 3 Cooperative
- 4 Rental apartment
- 5 Other - *Specify* _____

B. This property includes:

- 1 1 to 4 units
- 2 5 or more units

C. Does the owner live on the property described above?

- 1 Yes
- 2 No

If you own the property, enter your name and address below. If you do not own it, enter the owner's name and address or the name and address of the person or company to whom you make your rent payments. If this is a cooperative, enter the name and address of the housing cooperative organization.

Name of owner or agent		
Address of owner or agent - Number and street		
City	State	ZIP Code

Title 13, United States Code, requires your response to this inquiry. This law provides that your report is confidential. Only sworn Bureau of the Census employees see the report.

We estimate that it will take from 1 to 4 minutes to complete this form, with 2 minutes being the average. If you have any comments regarding these estimates or any other aspect of this survey, send them to the Office of Management and Budget, Office of Information and Regulatory Affairs, Paperwork Reduction Project 0607-0682, Washington, DC 20503; and to the Associate Director for Management Services, Paperwork Reduction Project 0607-0682, Room 2027, FB3, Bureau of the Census, Washington, DC 20233.

Thank you for your cooperation.

Sincerely,

Barbara Everitt Bryant

Enclosure

APPENDIX G

RECORD LAYOUT

1991 RESIDENTIAL FINANCE SURVEY
Microdata File Items
Property Record – Homeowner Properties

Item Number	Item Description	Starting Position	Ending Position	Length
H1	Property Identification Number	1	6	6
H2	Record Type	7	7	1
H3	Location of Property – Region	8	8	1
H4	Location of Property – State	9	10	2
H5	Location of Property – Inside/Outside MA	11	11	1
H6	Mortgage Status	12	12	1
H7	Origin of First Mortgage	13	13	1
H8	First Mortgage Refinanced – Same/Different Lender	14	14	1
H9	Main Reason For Placing 1st Mortgage Later than Acquisition	15	16	2
H10	Main Reason For Placing 2nd Mortgage	17	18	2
H11	Main Reason For Placing 3rd Mortgage	19	20	2
H12	Main Reason For Obtaining Home Equity Loan	21	22	2
H13	Year Property Acquired	23	24	2
H14	Land and Building Acquired at Same Time	25	25	1
H15	How Property Acquired	26	26	1
H16	New or Previously Occupied	27	27	1
H17	Owned Home Previously	28	28	1
H18	Purchase Price	29	35	7
H19	How Acquisition Financed	36	36	1
H20	Reason Paid All Cash	37	37	1
H21	Source of Down Payment	38	40	3
H22	Mobile Home/Condominium Status	41	41	1
H23	Number of Units in Property	42	42	1
H24	Value	43	49	7
H25	Year Building Built	50	51	2
H26	Number of Property Owners	52	52	1
H27	Race of Owner	53	53	1
H28	Race of Co-Owner	54	54	1
H29	Age of Owner	55	56	2
H30	Age of Co-Owner	57	58	2
H31	Sex of Owner	59	59	1
H32	Sex of Co-owner	60	60	1
H33	Spanish/Hispanic Origin of Owner	61	61	1
H34	Spanish/Hispanic Origin of Co-Owner	62	62	1
H35	Veteran Status	63	67	5
H36	Household Income from Wages, Salaries, etc.	68	73	6
H37	Household Income from Business, Farm, etc.	74	80	7
H39	Household Income from All Other Sources	81	87	7
H41	Total Household Income	88	94	7
H43	Real Estate Taxes	95	99	5
H44	Property Insurance	100	104	5
H45	Own Land on Which Property Built	105	105	1
H46	Yearly Land Rent	106	110	5
H47	Property Benefits	111	113	3
H48	Source of Benefits	114	116	3
H49	Reasons Benefits Provided	117	121	5
H50	Purchase Price as Percent of Value	122	124	3
H51	Real Estate Tax per \$1,000 Value	125	126	2
H52	Real Estate Tax as Percent of Total Income	127	129	3
H53	Value/Income Ratio	130	132	3
H54 A	Final National Property Weight	133	139	7
H54 B	Final State Property Weight	140	146	7
H55 A	Final National Mortgage Weight	147	153	7
H55 B	Final State Mortgage Weight	154	160	7
H56	Number of Mortgage Records with Same Property ID #	161	161	1

1991 RESIDENTIAL FINANCE SURVEY
Microdata File Items
Mortgage Record – Homeowner Properties

Item Number	Item Description	Starting Position	Ending Position	Length
H57	Property Identification Number	1	6	6
H58	Record Type	7	7	1
H59	Form of Debt	8	8	1
H60	Hold or Service	9	9	1
H61	Method of Origination	10	10	1
H62	Holder of Mortgage	11	12	2
H63	Servicer of Mortgage	13	14	2
H64	Location of Mortgage Holder's Principal Office	15	16	2
H65	Mortgage Insurance Status	17	17	1
H66	Tax-exempt Bond Status	18	18	1
H67	Mortgage Placed or Assumed	19	19	1
H68	Year Mortgage Made or Assumed	20	20	1
H69	Face Amount of Mortgage when Made or Assumed	21	27	7
H70	Points Paid as Interest	28	29	2
H71	Term of Mortgage	30	31	2
H72	Unexpired Term of Mortgage	32	33	2
H73	Current Unpaid Balance	34	40	7
H74	Current Interest Rate	41	42	2
H75	Type of Mortgage Instrument	43	43	1
H76	Index Used to Adjust ARM rates	44	44	1
H77	Margin Over Index – ARM	45	46	2
H78	Adjustment Period for Interest Rates – ARM	47	47	1
H79	Has Interest Rate Changed Since Mortgage Made – ARM	48	48	1
H80	Initial Interest Rate on ARM	49	50	2
H81	Caps on ARM per Adjustment Period	51	52	2
H82	Caps on ARM over Lifetime	53	54	2
H83	ARM Convertible to Fixed-Rate	55	55	1
H84	Change in Principal and Interest Payments	56	56	1
H85	Adjustment Period for Principal and Interest Change	57	57	1
H86	Negative Amortization	58	58	1
H87	Prepayment Penalty Clause	59	59	1
H88	Assumption Clause	60	60	1
H89	Method of Payment on Mortgage	61	61	1
H90	Monthly Principal and/or Interest Payment	62	66	5
H91	Total Monthly Mortgage Payment	67	71	5
H92	Items Included in Monthly Mortgage Payment	72	76	5
H93	Home Equity Loan – Has Money been Borrowed	77	77	1
H94	Home Equity Loan – Current Unpaid Balance	78	84	7
H95	Home Equity Loan – Points Paid as Interest	85	86	2
H96	Home Equity Loan – Current Interest Rate	87	88	2
H97	Home Equity Loan – Caps Per Adjustment Period	89	90	2
H98	Home Equity Loan – Caps over Lifetime	91	92	2
H99	Home Equity Loan – Principal and/or Interest Payment	93	97	5
H100	Home Equity Loan – Total Monthly Mortgage Payment	98	102	5
H101	Home Equity Loan – Type of Mortgage Holder	103	104	2
H102	Source of Mortgage Information	105	105	1

1991 RESIDENTIAL FINANCE SURVEY
Microdata File Items
Property Record – Rental and Vacant Properties

Item Number	Item Description	Starting Position	Ending Position	Length
R1	Property Identification Number	1	6	6
R2	Record Type	7	7	1
R3	Location of Property – Region	8	8	1
R4	Location of Property – State	9	10	2
R5	Location of Property – Inside/Outside MA	11	11	1
R6	Owner Lives on Property	12	12	1
R7	Mortgage Status	13	13	1
R8	Origin of First Mortgage	14	14	1
R9	First Mortgage Refinanced – Same/Different Lender	15	15	1
R10	Main Reason For Placing 1st Mortgage Later than Acquisition	16	17	2
R11	Main Reason For Placing 2nd Mortgage	18	19	2
R12	Main Reason For Placing 3rd Mortgage	20	21	2
R13	Main Reason For Obtaining Home Equity Loan	22	23	2
R14	Year Property Acquired	24	25	2
R15	Land and Building Acquired at Same Time	26	26	1
R16	How Property Acquired	27	27	1
R17	New or Previously Occupied	28	28	1
R18	Purchase Price	29	37	9
R19	Purchase Price per Housing Unit	38	44	7
R20	How Acquisition Financed	45	45	1
R21	Reason Paid All Cash	46	46	1
R22	Source of Down Payment	47	49	3
R23	Mobile Home/Condominium Status	50	50	1
R24	Number of Units in Property	51	54	4
R25	Value	55	63	9
R26	Value per Housing Unit	64	70	7
R27	Year Building Built	71	72	2
R28	Real Estate Taxes	73	79	7
R29	Property Insurance	80	86	7
R30	Combined Cost – Utilities, Fuels, Special Assessments	87	93	7
R31	Yearly Ground Rent	94	100	7
R32	Property Benefits	101	106	6
R33	Source of Benefits	107	109	3
R34	Reasons Benefits Provided	110	114	5
R35	Type of Owner	115	116	2
R36	Units Rented Last Year	117	120	4
R37	Yearly Rental Receipts – Residential	121	129	9
R38	Yearly Rental Receipts – Business	130	138	9
R39	Total Yearly Rental Receipts	139	147	9
R40	Monthly Rental Receipts Per Housing Unit	148	152	5
R41	Rental Receipts as Percent of Value	153	155	3
R42	Yearly Rental Vacancy Loss	156	164	9
R43	Rental Vacancy Loss as Percent of Potential Receipts	165	167	3
R44	Real Estate Taxes as Percent of Rental Receipts	168	170	3
R45	Selected Monthly Owner Expenses	171	177	7
R46	Selected Owner Expenses as Percent of Rental Receipts	178	180	3
R47	Purchase Price as Percent of Value	181	183	3
R48	Real Estate Tax per \$1,000 Value	184	185	2
R49A	Final National Property Weight	186	192	7
R49B	Final State Property Weight	193	199	7
R50A	Final National Mortgage Weight	200	206	7
R50B	Final State Mortgage Weight	207	213	7
R51	Number of Mortgage Records with Same Property ID #	214	214	1

1991 RESIDENTIAL FINANCE SURVEY
Microdata File Items
Mortgage Record – Rental and Vacant Properties

Item Number	Item Description	Starting Position	Ending Position	Length
R52	Property Identification Number	1	6	6
R53	Record Type	7	7	1
R54	Form of Debt	8	8	1
R55	Hold or Service	9	9	1
R56	Method of Origination	10	10	1
R57	Holder of Mortgage	11	12	2
R58	Servicer of Mortgage	13	14	2
R59	Location of Mortgage Holder's Principal Office	15	16	2
R60	Mortgage Insurance Status	17	17	1
R61	Tax-exempt Bond Status	18	18	1
R62	Mortgage Placed or Assumed	19	19	1
R63	Year Mortgage Made or Assumed	20	20	1
R64	Face Amount of Mortgage when Made or Assumed	21	29	9
R65	Points Paid as Interest	30	31	2
R66	Term of Mortgage	32	33	2
R67	Unexpired Term of Mortgage	34	35	2
R68	Current Unpaid Balance	36	44	9
R69	Current Interest Rate	45	46	2
R70	Type of Mortgage Instrument	47	47	1
R71	Index Used to Adjust ARM rates	48	48	1
R72	Margin Over Index – ARM	49	50	2
R73	Adjustment Period for Interest Rates – ARM	51	51	1
R74	Has Interest Rate Changed Since Mortgage Made – ARM	52	52	1
R75	Initial Interest Rate on ARM	53	54	2
R76	Caps on ARM per Adjustment Period	55	56	2
R77	Caps on ARM over Lifetime	57	58	2
R78	ARM Convertible to Fixed-Rate	59	59	1
R79	Change in Principal and Interest Payments	60	60	1
R80	Adjustment Period for Principal and Interest Change	61	61	1
R81	Negative Amortization	62	62	1
R82	Prepayment Penalty Clause	63	63	1
R83	Assumption Clause	64	64	1
R84	Method of Payment on Mortgage	65	65	1
R85	Monthly Principal and/or Interest Payment	66	73	8
R86	Total Monthly Mortgage Payment	74	81	8
R87	Items Included in Monthly Mortgage Payment	82	86	5
R88	Home Equity Loan – Has Money been Borrowed	87	87	1
R89	Home Equity Loan – Current Unpaid Balance	88	94	7
R90	Home Equity Loan – Points Paid as Interest	95	96	2
R91	Home Equity Loan – Current Interest Rate	97	98	2
R92	Home Equity Loan – Caps Per Adjustment Period	99	100	2
R93	Home Equity Loan – Caps over Lifetime	101	102	2
R94	Home Equity Loan – Principal and/or Interest Payment	103	109	7
R95	Home Equity Loan – Total Monthly Mortgage Payment	110	116	7
R96	Home Equity Loan – Type of Mortgage Holder	117	118	2
R97	Source of Mortgage Information	119	119	1



UNITED STATES DEPARTMENT OF COMMERCE
Bureau of the Census
Washington, DC 20233-0001

1991 RESIDENTIAL FINANCE SURVEY

User Note 1

The data records in the 1991 Residential Finance Survey files are changed from variable length to fixed length. Also, Units in Property (Item R24) and Units Rented Last Year (Item R36) are changed.

Please replace the Table of Contents, Abstract, pages 3-38, 3-41, and E-2 in your technical documentation with the attached revised copies. This cover sheet should be filed in Appendix H, also attached.

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ABSTRACT

*1991 Residential Finance Survey [machine-readable data file] / prepared by
the Bureau of the Census as part of the 1990 Census of Housing. --Washington:
The Bureau [producer and distributor], 1994*

Type of File:

Microdata.

Universe Description:

The potential universe is about 66,000,000 properties securing about 38,000,000 mortgages, plus all mortgage lenders in the United States. About 70,000 properties were in sample.

Subject-Matter Description:

The file provides data on the characteristics of the financing of homeowner and rental properties, including characteristics of the mortgages, properties, and property owners. Data for homeowner properties and rental and vacant properties are provided on both a property record and a mortgage record.

Geographic Coverage:

Data will be available by United States total; by the four census regions (Northeast, Midwest, South, and West); by inside and outside metropolitan areas and in central cities, not in central cities; and by state for California, Florida, New York, and Texas.

Technical Description:

File Structure: Flat

File Size:

Homeowner Property File: Property record - 24,109 logical records; record length is 161 characters

Homeowner Property File: Mortgage record - 14,083 logical records; record length is 161 characters

Rental and Vacant Property File: Property record - 26,038 logical records; record length is 214 characters

Rental and Vacant Property File: Mortgage record - 16,617 logical records; record length is 214 characters

Reference Materials:

1991 Residential Finance Survey Technical Documentation. The documentation includes this abstract, an overview of the survey, data file record layout, and various appendices. It is available from Data User Services Division, Customer Services, Bureau of the Census, Washington, DC 20233.

Related Printed Report:

U.S. Bureau of the Census. 1990 CH-4-1, *Residential Finance*. For information on the availability of the report, contact the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402.

Related CD-ROM File:

The 1991 Residential Finance Survey data will be available on CD-ROM. For further information, contact Customer Services.

File Availability:

The file may be ordered from Data User Services Division using the Customer Services order form for tapes on the following page. It is available on 9 track tape reel, 6250 bpi, EBCDIC or ASCII format with standard labeling and on IBM 3480 compatible tape cartridge.

<u>Item</u>	<u>Characters</u>
R20. How Acquisition Financed (1)	45
<ul style="list-style-type: none"> 1 = Placed one new mortgage 2 = Placed two or more new mortgages 3 = Assumed a mortgage already on the property 4 = Assumed a mortgage and placed a new mortgage 5 = Borrowed using assets other than this property as collateral 6 = Paid all cash - no borrowing 7 = Other manner 8 = Not reported 9 = Not applicable (acquired by inheritance or gift) 	

R21. Reason Paid All Cash (1)	46
<ul style="list-style-type: none"> 1 = Mortgage credit not available 2 = Chose to pay cash 8 = Not reported 9 = Not applicable (inheritance or gift; not all cash) 	

R22. Source of Down Payment (3)	47 - 49
<ul style="list-style-type: none"> 001 = Sale of stock or partnership shares for project 002 = Sale of previously owned stock, shares, other securities 003 = Sale of land or other real estate 004 = Owner's cash, bank deposits, share accounts or bonds 005 = Borrowing using assets other than this property as collateral 006 = Other cash source 007 = Other non-cash source 008 = No down payment required 567 = Borrowing using assets other than this property; other cash source; other non-cash source 998 = Not reported 999 = Not applicable (acquired by inheritance or gift) 	

Note: As many as three answers may be recorded for this item.

R23. Mobile Home/Condominium Status (1)	50
<ul style="list-style-type: none"> 1 = Yes, mobile home or condominium 2 = No, not mobile home or condominium 	

<u>Item</u>	<u>Characters</u>
R24. Number of Units in Property (4)*	51 - 54
0001 = 1 unit	
..	
0499 = Topcode amount	
0501 = 0500 or more units	
9999 = Not applicable (mobile home or condominium)	
<hr/>	
R25. Value (9)	55 - 63
00000001 = Amount in dollars	
..	
09999999 = Topcode amount	
99999997 = Highest possible mean value above topcode	
99999998 = Not reported	
<hr/>	
R26. Value Per Housing Unit (7)	64 - 70
0000001 = Amount in dollars	
..	
..	
0749999 = Topcode amount	
9999997 = Highest possible mean value above topcode	
9999998 = Not reported	
<hr/>	
R27. Year Building Built (2)	71 - 72
30 = 1939 or earlier	
40 = 1940 to 1949	
50 = 1950 to 1959	
60 = 1960 to 1969	
70 = 1970 to 1979	
80 = 1980	
81 = 1981	
..	
..	
91 = 1991	
98 = Not reported	
<hr/>	
R28. Real Estate Taxes (7)	73 - 79
0000000 = No real estate taxes paid	
0000001 = Amount in dollars	
..	
0499999 = Topcode amount	
9999997 = Highest possible mean value above topcode	
9999998 = Not reported	

* For properties with more than 50 units, value represents the mean number of units within the following ranges: 50-99, 100-199, 200-299, 300-399, and 400-499.

Item	Characters
R36. Units Rented Last Year (4)*	117 - 120
0000 = None	
0001 = 1 unit	
..	
0499 = Topcode amount	
0501 = 0500 units or more	
9998 = Not reported	
9999 = Not applicable (condominium or mobile home)	
<hr/>	
R37. Yearly Rental Receipts - Residential (9)	121 - 129
000000001 = Amount in dollars	
..	
001999999 = Topcode amount	
999999997 = Highest possible mean value above topcode	
999999998 = Not reported (includes properties with \$0 in rental receipts)	
999999999 = Not applicable (acquired 1990 or later)	
<hr/>	
R38. Yearly Rental Receipts - Business (9)	130 - 138
000000001 = Amount in dollars	
..	
000499999 = Topcode amount	
999999997 = Highest possible mean value above topcode	
999999998 = No business receipts reported (includes properties with \$0 in rental receipts)	
999999999 = Not applicable (acquired 1990 or later)	
<hr/>	
R39. Total Yearly Rental Receipts (9)	139 - 147
000000001 - Amount in dollars	
..	
001999999 = Topcode amount	
999999997 = Highest possible mean value above topcode	
999999998 = Not reported (includes properties with \$0 in rental receipts)	
999999999 = Not applicable (acquired 1990 or later)	
<hr/>	
R40. Monthly Rental Receipts Per Housing Unit (5)	148 - 152
00001 = Amount in dollars	
..	
02499 = Topcode amount	
99997 = Highest possible mean value above topcode	
99998 = Not reported (includes properties with \$0 in rental receipts)	
99999 = Not computed (acquired 1990 or later)	

* For properties with more than 50 units, value represents the mean number of units within the following ranges: 50-99, 100-199, 200-299, 300-399, and 400-499.

TOPCODING

To ensure the confidentiality of the data on the microdata files, all financial characteristics that are not calculated variables have been topcoded. A list of the items that were topcoded and the topcode amounts are shown on this page and on page E-2.

Homeowner Properties

Item Number	Item Description	Topcode Value
H18	Purchase Price	\$499,999
H24	Value	\$999,999
H29	Age of Owner	75 years old
H30	Age of Co-Owner	75 years old
H36	Household Income (Salaries)	\$149,999
H37	Household Income (Business)	\$74,999
H39	Household Income (Other Sources)	\$74,999
H41	Total Household Income	\$174,999
H43	Real Estate Taxes	\$9,999
H44	Property Insurance	\$1,499
H46	Yearly Land Rent	\$4,999
H69	Face Amount of Mortgage (Third Mortgage)	\$49,999
	" " " " (Second Mortgage)	\$149,999
	" " " " (First Mortgage)	\$399,999
H73	Current Unpaid Balance (Third Mortgage)	\$29,999
	" " " (Second Mortgage)	\$149,999
	" " " (First Mortgage)	\$399,999
H90	Monthly Principal and/or Interest Payment (Third Mortgage)	\$499
	" " (Second Mortgage)	\$1,999
	" " (First Mortgage)	\$3,999
H91	Total Monthly Mortgage Payment (Third Mortgage)	\$499
	" (Second Mortgage)	\$1,999
	" (First Mortgage)	\$3,999
H94	Home Equity Loan - Current Unpaid Balance	\$149,999
H99	Home Equity Loan - Principal and/or Interest Payment	\$2,499
H100	Home Equity Loan - Total Monthly Mortgage Payment	\$2,499

Rental and Vacant Properties

Item Number	Item Description	Topcode Value
R18	Purchase Price	\$49,999,999
R19	Purchase Price per Housing Unit	\$299,999
R24	Number of Units in Property	499
R25	Value	\$99,999,999
R26	Value per Housing Unit	\$749,999
R28	Real Estate Taxes	\$499,999
R29	Property Insurance	\$199,999
R30	Combined Cost - Utilities, Fuels, Etc.	\$499,999
R31	Yearly Ground Rent	\$99,999
R36	Units Rented Last Year	499
R37	Yearly Rental Receipts - Residential	\$1,999,999
R38	Yearly Rental Receipts - Business	\$499,999
R39	Total Yearly Rental Receipts	\$1,999,999
R40	Monthly Rental Receipts per Housing Unit	\$2,499
R42	Yearly Rental Vacancy Loss	\$499,999
R45	Selected Monthly Owner Expenses	\$499,999
R64	Face Amount of Mortgage (Third Mortgage)	\$4,999,999
	" " " " (Second Mortgage)	\$9,999,999
	" " " " (First Mortgage)	\$49,999,999
R68	Current Unpaid Balance (Third Mortgage)	\$4,999,999
	" " " (Second Mortgage)	\$9,999,999
	" " " (First Mortgage)	\$39,999,999
R85	Monthly Principal and/or Interest Payment (Third Mortgage)	\$29,999
	" " (Second Mortgage)	\$99,999
	" " (First Mortgage)	\$399,999
R86	Total Monthly Mortgage Payment (Third Mortgage)	\$29,999
	" (Second Mortgage)	\$99,999
	" (First Mortgage)	\$399,999
R89	Home Equity Loan - Current Unpaid Balance	\$999,999
R94	Home Equity Loan - Principal and/or Interest Payment	\$9,999
R95	Home Equity Loan - Total Monthly Mortgage Payment	\$9,999

APPENDIX H

User Notes

This section will contain information relevant to the file that becomes available after the file is released. The cover letter to the updated information should be filed behind this page.

User notes will be sent to all users who purchased their file or technical documentation from the Census Bureau.



UNITED STATES DEPARTMENT OF COMMERCE
Bureau of the Census
Washington, DC 20233-0001

1991 RESIDENTIAL FINANCE SURVEY

User Note 2

Replace 3-39 with the revised page 3-39 and insert Appendix D Source and Accuracy of the Estimates in the technical documentation.

This cover sheet should be filed in the Appendix H.

October 1994

<u>Item</u>	<u>Characters</u>
R29. Property Insurance (7)	80 - 86
0000000 = No property insurance paid	
0000001 = Amount in dollars	
..	
0199999 = Topcode amount	
9999997 = Highest possible mean value above topcode	
9999998 = Not reported	
<hr/>	
R30. Combined Cost - Utilities, Fuels, Special Assessments (7)	87 - 93
0000000 = None	
0000001 = Amount in dollars	
..	
0499999 = Topcode amount	
9999997 = Highest possible mean value above topcode	
9999998 = Not reported	
<hr/>	
R31. Yearly Ground Rent (7)	94 - 100
0000000 = No ground rent paid	
0000001 = Amount in dollars	
..	
0099999 = Topcode amount	
9999997 = Highest possible mean value above topcode	
9999998 = Not reported	
<hr/>	
R32. Property Benefits (6)	101 - 106
000000 = None	
000001 = Government-sponsored below-market loan	
000002 = A government rental subsidy (e.g. Section 8)	
000003 = A government grant	
000004 = Property tax relief	
000005 = Federal income tax credit for low-income, old, or historic properties	
000006 = Accelerated federal income tax depreciation for low- and moderate- income properties	
000007 = None of the above	
000008 = Don't know	
..	
123456 = All of the first six reasons given	
999998 = Not reported	
Note : As many as six answers may be recorded for this item	
<hr/>	

Item
R33. Source of Benefits (3)

Characters
107 - 109

- 001 = Federal government
- 002 = State government
- 003 = Local government
- 123 = Federal, State, and Local Government
- ..
- 998 = Not reported
- 999 = Not applicable (no benefits; don't know if property has benefits)

Note: As many as three answers may be recorded for this item

R34. Reasons Benefits Provided (5)

110 - 114

- 00001 = Occupied by low- or moderate-income persons
- 00002 = Occupied by elderly or handicapped persons
- 00003 = An historic structure
- 00004 = Located in a community (economic) development area
- 00005 = Other reason
- ..
- 12345 = All of the above reasons selected
- 99998 = Not reported
- 99999 = Not applicable (no benefits; don't know if property has benefits)

Note: As many as five answers may be recorded for this item

R35. Type of Owner (2)

115 - 116

- 01 = Individual investors (includes husband/wife)
 - 02 = Limited partnership
 - 03 = Joint venture
 - 04 = General partnership
 - 05 = Real estate investment trust (REIT)
 - 06 = Life insurance company
 - 07 = Financial institution (other than life insurance company)
 - 08 = Real estate corporation
 - 09 = Corporation (other than real estate corporation)
 - 10 = Housing cooperative organization (stock co-op)
 - 11 = Non-profit or church related institution
 - 12 = Fraternal organization
 - 13 = Other
 - 98 = Not reported
-

APPENDIX D.

SOURCE AND ACCURACY OF THE ESTIMATES

INTRODUCTION

The goal of accuracy in our publications requires that we clarify the source of the estimates and identify possible errors in the data. This appendix explains the **sample design**, the **estimation procedure**, the known **sources of error**, and provides our estimates of some of that error. The sampling error section explains how to use our estimates of sampling error to create confidence intervals for total estimates, percentages, medians, means, and mortgage debt estimates. It also explains how to calculate the sampling error of a difference between two estimates and a sum of two estimates. With this knowledge the data user can be confident that he/she is using the data correctly.

The data presented in the 1991 RFS publication are based on a sample of properties. The data shown are estimates of the values that would have been obtained if each property in the country had been interviewed. Estimates are expected to be subject to two basic types of error - sampling error and nonsampling error. See the section entitled **ERRORS IN THE DATA** for a detailed explanation of these errors.

SAMPLE DESIGN

The sample for the 1991 Residential Finance Survey (RFS) was selected in three stages: the sample area stage, the basic street address stage or property stage, and the housing unit or hit unit stage.

Selection of Sample Areas: The first stage was the selection of a sample of geographic areas to represent the rest of the United States. Sample areas are known as Primary Sampling Units (PSUs). The PSU design of the 1985 American Housing Survey - National (AHS-N) was selected for this purpose.

PSUs were formed by dividing the United States into more than 1900 areas made up of counties and independent cities. Of these PSUs, 170 were placed in sample with certainty because of their large population. These 170 PSUs are known as self-representing (SR). The SR PSUs contain about 65 percent of the properties in the United States.

The remaining PSUs were grouped into 224 groups or strata based on demographic and housing unit characteristics. Within each stratum, probabilities were assigned to each PSU proportionate to the total number of housing units projected for 1985. One PSU was then selected from each stratum. These PSUs are referred to as non-self-representing (NSR), since the sample of properties from a single sample PSU represents all of the properties in the stratum from which the PSU was selected.

Selection of Sample Properties: The second stage was the selection of a sample of properties located in the selected PSUs. This involved the creation of a sampling list intended to contain all properties in those PSUs. From that list we used systematic sampling techniques with probability proportionate-to-size to select the properties to be interviewed.

This sampling list was formed as follows:

We started with the file of housing units from the 1990 decennial census. This file contained records for approximately 103,000,000 housing units in the United States enumerated during the 1990 census.

This file contained addresses for the approximately 96,000,000 units to whom census mailed out 1990 census questionnaires. The remaining 7,000,000 housing units did not have addresses on this file because the Census Bureau did not mail questionnaires to these addresses in 1990. (These housing units were in list enumerate areas which means that Census Bureau Field Representatives visited each block personally in April 1990 to collect Census data. At that time they made lists of the addresses called address registers. After the sample of these was selected for RFS, the RFS staff looked up the addresses in the address registers for each sample housing unit in the list enumerate areas.)

One record was placed on the sampling list to represent each single housing unit for the following cases:

- housing units which had a unique basic street address on the census file,
- mobile homes, and
- housing units in list enumerate areas.

Each of the above records was assigned a measure of size of one (1).

One record was placed on the sampling list to represent each multiple unit property. These were cases in which more than one housing unit had exactly the same street name and house number on the census file. Each multiple unit property was assigned a measure of size equal to the number of housing units linked to the same basic street address.

The records on the sampling list were then divided into 12 groups or strata based on the measure of size and characteristics from the census files.

The first stratum consisted of large properties and properties with large buildings. We placed these properties in sample with certainty, which means that we planned to interview all of them. This included all addresses with 100 or more units in which the occupants consistently reported to the 1990 census that they lived in large buildings. In addition, all addresses which exceeded the size cutoff of 400 units were placed in the certainty stratum.

The definitions of the remaining eleven strata are summarized in the following table. The number of units in the definition column is the measure of size of the address of the property except for list enumerate cases. Each list enumerate case was placed in the appropriate stratum based on the size of the structure as reported on the 1990 census questionnaire.

STRATA USED TO SELECT SAMPLE PROPERTIES	
STRATUM	DEFINITION
1	certainty cases - properties with large buildings or more than 400 housing units
2	single unit houses on 10 or more acres
3	mobile homes
4	two to forty-nine unit properties with multiple owners present (thought to be condominiums)
5	single unit properties which were owner occupied
6	two to four unit properties with only one unit specified as owner occupied (thought to be owner occupied multi-unit properties rather than condominiums).
7	one to four unit properties which were renter occupied
8	five to forty-nine unit properties which were renter occupied
9	fifty to ninety-nine unit properties in SR PSUs which were thought to be condominiums
10	other fifty to ninety-nine unit properties in SR PSUs
11	fifty to ninety-nine unit properties in NSR PSUs
12	one hundred or more unit properties which were noncertainty

Next, sample properties were selected from each stratum systematically and with probability proportionate to the measure of size. The sampling rate varied by stratum and was adjusted for NSR PSUs by giving each property a chance of being sampled proportional to its measure of size divided by the NSR PSU probability of selection.

Strata 2, 3, 5, and 7 (which contained all single unit properties and small rental properties) were sampled at a rate of one sample property per 2,373 housing units. Strata 4, 6, and 8 (which had between 2 and 49 units per property) were sampled at a rate of one sample property per 1,220 housing units. Strata 9, 10, 11, and 12 (which had 50 to 399 units per property) were sampled at a rate of one sample property per 400 housing units.

The properties we selected are referred to as sample properties to distinguish them from the actual interviewed property which sometimes had a different number of housing units than the measure of size we assigned at this point.

Selection of Hit Units: The third stage was only applied to multiple unit properties. We were aware that some of our multiple unit properties would not be a single property, but would turn out to be a collection of single unit properties that shared the same basic street address (usually condominiums in a multiple unit building). We instructed the interviewers to interview a single unit called the hit unit whenever this situation occurred. The hit unit was pre-designated in most multi-unit properties by apartment unit or lot number.

Here is how we selected the hit unit: In the strata with smaller properties (less than 50 housing units), we randomly selected a single housing unit to be the hit unit within each of the multi-unit properties in sample. For the strata with larger properties we selected approximately one hit unit for every 1,220 housing units on the original sampling list. In this way some large sample properties with less than 1,220 units did not have a hit unit selected.

The second and third stages were used during the interview phase as follows: After visiting a multi-unit property selected in the second stage, it was often found that the multi-unit address was a condominium. If there was a hit unit then we interviewed the hit unit. If there was no hit unit for that sample property, then we did not conduct an interview and we dropped that case out of the sample. However, if the multi-unit address was found to be a single property made up of multiple housing units, then we always sought to conduct an interview with the owner/manager for that sample property.

A third stage of sampling also occurred in a less common case when several multi-unit properties were found to be part of the sample property. In every such case we interviewed only one of the multi-unit properties at the address of the sample property. We chose the property to interview based on the location of a randomly selected unit at that address.

Sample Size: A sample of about 70,000 residential addresses was selected from the list of properties described previously. About 37,400 were sample properties with multiple units. About 19,400 hit units were selected from the multiple unit sample properties. Of the total of 70,000, we found nearly 57,200 properties which were eligible to be interviewed for the RFS. Of these, data were collected for 41,700 properties. More detail is shown in the table below.

BREAKDOWN OF ELIGIBLE AND INELIGIBLE SAMPLE PROPERTIES	
Total Sample of properties	70,000
Total eligible to be interviewed for RFS	57,200
Total interviews (not including lender noninterviews for which property interviews were obtained)	41,700
Interviews of mortgaged properties	26,400
Interviews of nonmortgaged properties	15,300
Lender noninterviews - these are property interviews for mortgaged properties for which mortgage data could not be obtained from the lender.	8,500
Property noninterviews - These properties did not respond to the property questionnaire so it is not known if they were mortgaged properties.	7,000
Total sample properties not eligible to be interviewed	12,800
Properties which were not within the scope of this survey such as farms, businesses & government owned housing.	8,300
The address was part of a condominium or mobile home park with no hit unit in sample.	2,700
Secondary hits: The sample address was part of a large multi-unit property which was in sample more than once.	1,300
Cases selected due to a processing error. These were from counties not in the PSU design.	300
Cases which did not have a usable address in the census records.	200

Here are the breakdowns by stratum for the major categories. Note that the definitions of eligible and not eligible are shown in the previous table. Numbers are rounded to the nearest hundred except for values below one hundred which are rounded to the nearest fifty.

Stratum	Sample Properties	Total Eligible Noninterviews	Total Not Eligible to be Interviewed	Final Interviews (Lender Interviews and Nonmortgaged Interviews)
1	13,000	3,000	5,000	5,000
2	3,100	300	1,600	1,200
3	2,800	400	400	2,000
4	1,800	700	50	1,000
5	20,100	3,000	700	16,400
6	1,900	400	50	1,400
7	8,700	2,300	1,400	5,000
8	7,500	2,200	900	4,400
9	1,400	400	700	400
10	3,800	1,200	700	1,900
11	1,000	200	400	400
12	4,900	1,400	1,000	2,500
Total	70,000	15,500	12,800	41,700

WEIGHTS USED FOR ESTIMATION

The national and regional estimates for the 1991 RFS were derived by assigning two final weights to each sample property. On the public use micro-data file for RFS, mortgaged properties were assigned two final weights: a final property weight and a final mortgage weight. Nonmortgaged properties have only one final weight, so the property weight field and the mortgage weight field are the same for these records. The final property weight should be used to estimate property characteristics such as year property built, purchase price, and value. The final mortgage weight should be used to estimate mortgage characteristics such as outstanding mortgage debt and mortgage interest rate, and to estimate cross-tabulations involving both property and mortgage characteristics.

All estimates for mortgaged properties in the CH-4-1 Residential Finance report are based on the final mortgage weight. For all properties, estimates were produced by summing the final (mortgage) weights given to the sample properties that were in a given tabulation class and possessed a specific characteristic.

Why Two Weights? Two final weights are given for mortgaged properties in the public use files because about 8,500 mortgaged properties were lender noninterviews. These properties were interviewed during the property data phase of RFS, but were not interviewed during the lender phase. This data cannot be used for estimates involving mortgage data, so these records were included in the noninterview adjustments when the final mortgage weight was assigned to the mortgaged properties.

However, the data user may want estimates of property characteristics for which the lender interviews are not necessary. The final property weight was assigned to all records so that estimates could be derived based on all properties which were interviewed during the property phase. Use the final property weight for any estimates based on data in the property questionnaire only. These lender noninterviews have been assigned a zero final mortgage weight.

Note that on the public use microdata file for RFS, the nonmortgaged properties have been assigned a single final weight which appears in both the property weight field and the mortgage weight field. The mortgage weight field will be zero only for mortgaged properties for which property interview data was obtained, but which are lender noninterviews. Note that the mortgage weight field can be used to derive all types of estimates. However, if the property weight field is used for property characteristic estimates it will provide better estimates for those characteristics.

State Level Weights - In addition to the two final weights used for national and regional estimates, there are two additional final weights on the RFS public use microdata file. Use the state property weight and the state mortgage weight to produce state level estimates. State level weights are available for California, Florida, New York, and Texas only. Use these weights in the same way as the two national level weights.

DERIVATION OF FINAL WEIGHTS

All estimates in this report were produced by summing the final weights given to the sample properties that were in a given tabulation class and possessed a specific characteristic. Each of the final weights was derived as the product of the inverse of the unbiased unconditional probability of selection and several weighting factors.

The inverse of the unconditional probability of selection was determined in two steps explained below. In addition, weighting adjustment factors were derived to account for units that could not be interviewed. Ratio estimation factors were used to account for differences in the universe and sample estimates, and to make use of the properties which had supplied property data but not detailed mortgage data.

For each of the noninterview adjustment factors and the other ratio estimation factors the sample was divided into cells. Each cell was a group of properties which shared common characteristics based on geography and property characteristics. The factors were computed and applied within these cells.

The Basic Weight from the Unconditional Probability of Selection

During the sampling process, each selected sample property was assigned a basic weight that was the inverse of the (unconditional) probability of selection of the sample property. In many cases the basic weight was later adjusted to the inverse of the (unconditional) probability of selection of the actual property which was interviewed.

The basic weight originally was equal to the sampling interval of the stratum from which the sample property was selected divided by the number of housing units linked to the sample property. In the case of condominiums and individually owned mobile homes the basic weight was equal to the sampling interval of the hit unit. This basic weight was adequate whenever the property was a condominium or mobile home and when the property interviewed had the same number of housing units as the sample property.

However, the following conditions often occurred, in which the property interviewed did not have the same probability of selection as the sample property:

The sample property was a large address which turned out to be made up of several smaller properties. Only one of these small properties was interviewed.

The sample property turned out to be part of a larger property that contained more housing units than the basic street address.

Two or more sample properties turned out to belong to the same owner and on a single mortgage. Only one interview was conducted for the two or more sample cases.

For such cases, the basic weight was adjusted to better reflect the inverse of the unconditional probability of selection of the interviewed property.

For cases in which the actual interviewed property was larger than the sample property, there were often several addresses which were represented on the sampling list as separate properties. We did not know that they were really part of the same property until after we

interviewed them. We took the addresses as listed by the owners and matched them to the addresses of properties on the original sampling list.

We then applied the following rules:

Whenever all of the addresses for a single interviewed property could be matched, we calculated the probability of selection for the interviewed property after determining the probability of selection of each of the addresses on the sampling list.

Whenever the addresses could not be matched, the probability of selection was adjusted by multiplying by the ratio of the size of the interviewed property divided by size of the sample property.

The new basic weight was then calculated to be the inverse of the adjusted probability of selection.

Non-interview adjustments - Four different adjustments were done for properties which could not be interviewed. For each of these adjustments, a factor was computed and applied to the appropriate properties. All four of these factors were applied to mortgaged properties and used in the final mortgage weight. Only the first three were applied to nonmortgaged properties and used in the final property weight.

Each of the factors was equal to the following ratio:

$$\frac{\text{Properties kept after factor was applied} + \text{Properties (noninterviews) dropped after factor was applied}}{\text{Properties kept after factor was applied}}$$

The properties which were kept after a factor was applied had that factor applied to them.

The **first noninterview factor** adjusted for addresses which could not be located due to missing addresses from the census files. This adjustment was applied to both interviews and noninterviews, since it was not known whether or not these addresses would have been eligible for interview. Cells were based on region, stratum, and list enumerate status.

The **second and third noninterview adjustments** were made for noninterview cases for which the respondents refused, or because the respondents were not home after repeated visits.

The second noninterview adjustment was for those cases which didn't provide data requested on the owner-seeker letter. They were grouped into cells based on characteristics from 1990 census records: region, MSA status, stratum, tenure, value of units which were owner occupied, total rent at basic street address, and measure of size.

The third noninterview adjustment was for those noninterviews which did provide data on the owner-seeker letter. They were grouped into cells by both tenure and type of property from the owner-seeker letter, plus the other characteristics used in the second adjustment.

The **fourth noninterview adjustment** applied to mortgaged properties only. It was made for properties which had responded to the property questionnaire but the lender either could not be found, refused or could not respond to the lender questionnaire.

For some of these, the correct lender could not be located because of a recent change (the mortgage had been sold or the owner had refinanced). Lender failures and bailouts related to the savings and loan crises contributed to the high lender nonresponse rate. Note that some lender questionnaires were imputed based on information provided by the owner, reducing the number included in this adjustment as noninterviews. (See Appendix C, page 3.)

These cases were grouped into cells based on the region plus data from the property questionnaire: type and size of property, type of mortgage insurance, year of mortgage, value of single-unit properties which were owner occupied, and number of housing units at a rental/vacant property.

Ratio Estimation Factors: The three ratio estimation factors adjusted the sample to better reflect the universe from which the sample was selected. All three of these were used in the final mortgage weight, but only the first two were used in the final property weight.

The **first stage factor** adjusted the estimates from the sample PSUs to agree better with the strata of PSUs from which they were selected for several characteristics. If the counties and cities which were not sampled were much different from the counties and cities in sample then this factor should reduce some of the error due to the first stage of sampling.

Properties were grouped into cells by region, MSA status, tenure (whether or not the property was owner occupied or rental/vacant), size of mortgage (for owner occupied units), and by type of property (condominium, mobile home, single-unit, and multi-unit for rental properties). The number of housing units in each cell was determined for all non-self-representing (NSR) PSUs and the strata from which they were selected at the time of the 1990 census. For the NSR PSUs in sample those counts were weighted to estimate the total number of housing units in the NSR strata.

For each of these cells the first stage factor was equal to the following ratio:

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

The **second ratio estimation factor** adjusted the sample to better reflect the total number of properties originally on the within-PSU sampling frame by stratum. After the complex sampling procedures and all of the noninterview adjustments, this factor helps to make sure that the sample estimates actually represent the twelve strata from which the sample was selected.

For this factor, sample properties were grouped into cells by stratum, region, and list enumerate status. This factor was equal to the following ratio:

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

To improve our estimates of property characteristics of mortgaged properties, we had an extra 8,500 interviews which we were able to use in the numerator for the **final ratio estimation factor**. These were the property interviews of mortgaged properties that were lender noninterviews. The final ratio estimation factor adjusted the estimates of property characteristics for properties which had provided mortgage (lender) data to agree better with estimates of all mortgaged properties including those which were lender noninterviews.

For this factor, properties were grouped into cells by region, MSA status, tenure, type of property, and year acquired. This factor was equal to the following ratio:

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

As a result of applying each of the above factors, the **final mortgage weight** was determined for all properties that have mortgage data. The **final property weight** was calculated for those properties by using all weighting factors except the fourth noninterview adjustment and the final ratio estimation factor. For all properties that are nonmortgaged, the final weight was the final property weight.

For state estimates (available in NY, CA, FL, and TX), the **state property weight** and the **state mortgage weight** are the same as the total USA final weights except that the first stage factors have been adjusted to reflect the NSR PSU totals at the state level instead of the regional level.

HOW RFS ESTIMATES DIFFER FROM INDEPENDENT ESTIMATES

Data from the 1991 RFS, including the estimates of single-unit properties, mobile home properties, and condominium properties are expected to differ from estimates derived from the 1990 census or from other independent sources for several reasons:

Although the RFS sample was selected from 1990 census address records, data collection was 12 to 15 months after the census. Thus the RFS contains 1991 characteristics for these properties, some of which have changed since April 1, 1990. Further RFS doesn't include any properties built entirely after April 1, 1990.

RFS collected data on properties, while the 1990 census collected data for individual units. If the owner of a mobile home or other single-unit property reported that the unit was part of a property which contained additional units, RFS considered this a multi-unit property. The 1990 census counted this with single-units or mobile homes. This particularly affected RFS estimates of mobile homes, single-unit rental/vacant properties, and condominiums.

In some cases, single unit type properties can be classified differently in two different interview situations. Some properties were classified by the census as mobile homes, but classified by RFS as single unit homes. Conversely, some properties classified by census as single unit detached houses were classified by the RFS as mobile homes. Further, some units fit the definition of both mobile homes and condominiums, or both single unit detached and condominiums.

In addition, both procedures and definitions may be different for the RFS and the census (or independent estimates). The RFS procedures to identify a condominium were more rigorous than those used in the census. If a person in a rental unit reported that the unit was a condominium, the RFS asked for the address of the owner/manager. After interviewing the owner/manager of the unit, the RFS was more likely to correctly classify the unit. However, the RFS definition of a multi-unit property reclassified some condominiums as multi-unit properties. If the mortgage on a condominium covered more than one condominium unit, then the property (consisting of all units on the same mortgage) was classified as a multi-unit property. Rental buildings which are in the process of converting to condominiums may have many such units which still belong to the same property and are not condominiums under the RFS definition.

Because of these and other differences in definitions and procedures, the 1991 RFS estimates of mobile homes, single-unit homes, and condominiums are expected to differ from the 1990 census and other independent estimates. Additional reasons for differences are given in the Introduction, pages I-2 and I-3. See also the following sections on errors in the data.

ERRORS IN THE DATA

There are two types of possible errors associated with data in this report--sampling and nonsampling errors. The **sampling error** in the data arises because only a sample of properties was selected to be interviewed in this survey. The **nonsampling error** is the result of all other errors that may occur during the collection and processing phases of the survey. The sampling error tables provide our best estimate of the sampling error and some of the nonsampling error. Here is a description of these sampling and nonsampling errors in the Residential Finance Survey.

Sampling Errors. The data shown in this report are estimates based on a sample. These sample estimates may differ somewhat from the actual values that would have been obtained if every eligible property in the United States had been enumerated using the same questionnaire, instructions, interviewers, and procedures. These sample estimates may also differ from estimates generated from other samples of properties which used the same sample design. The term **sampling error** refers to the possible differences between the sample estimate and the actual value from a complete enumeration.

You may be asking, 'How can I know how close the estimate is to the actual value?' We have calculated the approximate value of the sampling error so you can answer this question. You can use an estimate and our value of sampling error for that estimate to construct a range of error around the estimate. If you say that the actual value is within this range of error, you will have a known probability of being correct. This range of error around an estimate is known as a confidence interval.

To construct a confidence interval for a given estimate, add and subtract the following value to and from the estimate.

$Z \times \text{Sampling Error}$

OR

$$Z \times \sqrt{(B \times \text{Estimate}) + (A \times \text{Estimate}^2)}$$

where A and B are values found in Tables 1 - 5 so you can calculate the sampling error, and Z is found in the table below. Note that if Z = 1.00 this first formula computes our estimate of error which we will simply call the "sampling error".

The letter Z determines the known probability that the actual value is within the range you compute. The larger the value of Z, the larger the range and the higher the odds the actual value will be in the range. The following values of Z are most commonly used:

Recommended Values of Z to Be Used in Confidence Intervals	
Z	Meaning
1.64	There is a 90-percent chance you'll be correct if you say the actual value is in the range you compute.
1.96	There is a 95-percent chance you'll be correct if you say the actual value is in the range you compute.
2.58	There is a 99-percent chance you'll be correct if you say the actual value is in the range you compute.

Here is an example of a 90-percent confidence interval. There are an estimated 57,281 rental and vacant properties which contain 50 or more housing units and have a mortgage. To compute a 90-percent confidence interval, you compute the sampling error using the above formula and multiply by Z = 1.64. The estimate of 57,281 comes from table 1 in Chapter 6, and the A and B values come from Table 2. Since the geographic area is the total United States, look at Table 2 under the first row for properties with Fifty Or More Units (the fifth row of the table).

$$1.64 \times \sqrt{(12.592 \times 57,281) + (.000120 \times 57,281^2)} = 1.64 \times 1,056$$

$$= 1732$$

There is a 90-percent chance you'll be correct if you conclude the actual value is 57,281 plus or minus 1732, or in the range 55,549 to 59,013.

For your convenience, some tables of sampling errors are shown, so in this case you could also get the sampling error from Table 8, column 3 and multiply by Z. The primary use of this table is for quick estimates of sampling error that do not require an exact value. To get a quick sampling error for an estimate that is not shown, note which values the estimate falls between and choose the largest sampling error. In this case we want the sampling error for 57,281 and the table has entries for estimates of

size 50,000 and 65,000. Use the sampling error for 65,000 (since it is the largest) which is 1150 in the above formula as follows:

$$Z \times \text{Sampling Error} = 1.64 \times 1150 = 1890$$

This yields a slightly larger range of error than the confidence interval which is shown above.

Note that you could choose to use linear interpolation with Tables 6 - 11 to get more accurate values. However, values for sampling errors shown in Tables 6 - 11 should approximately match the first formula given above except when small estimates are used.

Small Estimates: For very small estimates use the sampling errors shown in Tables 6-11.

Note that when you calculate a confidence interval for a small estimate the lower bound may be less than zero. In that case simply change the lower bound to zero since we cannot have estimates of less than zero.

The following sections will explain how to compute confidence intervals for percent estimates, differences, sums, medians, and means.

1. Percents

The formula for computing the confidence interval of any percent derived from the data is the following:

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

OR

$$Z \times \sqrt{\frac{B \times P \times (100-P)}{\text{Base}}}$$

where Z defines the confidence the range will include the actual value,

B is found in Tables 1 - 5,

P is the percent you calculate, and

Base is the denominator of the percent.

For example, there are 5,704,000 rental and vacant properties with 1-4 housing units per property which are mortgaged. Of these, 886,000 or 15.5 percent have an FHA insured first mortgage. To compute a 90-percent confidence interval around 15.5 percent you would find the appropriate value of B in Table 2 and use the above formula as shown here:

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

Add this error to 15.5 and subtract this error from 15.5 to find the limits of the 90-percent confidence interval. Now if you say that the actual percent of mortgaged 1-4 unit rental and vacant properties which had an FHA first mortgage in 1991 was between 14.1 and 16.9 percent, there is a 90-percent chance you'll be correct.

2. Differences and Sums

People often ask whether two numbers or estimates are actually different. First calculate the difference between the two estimates and a 90-percent confidence interval on the difference. If the range of error around the difference doesn't include zero, then we can say that the two numbers are different. Alternatively, if you have already constructed the confidence intervals for the two estimates, look to see if the two confidence intervals overlap. As a general rule, if the confidence intervals don't overlap, then the two estimates are different.

Here is a simplified formula which in most cases provides an adequate estimate of the range of error around a difference.

To compute the **confidence interval on the difference** simply take the square root of the sum of the squares of the sampling errors of the two estimates being compared and multiply by Z. Add and subtract that value to and from the difference.

$$Z \times \sqrt{(\text{error on first number})^2 + (\text{error on second number})^2}$$

where error is our estimate of the sampling error.

Note that the above formula also works in most cases to provide an adequate range of error around a sum. To compute the **confidence interval of a sum** add and subtract the above value to the sum of two estimates.

Here is an illustration of how to compute the confidence interval for a difference.

There are 40,000 2-to-4 unit homeowner properties with a VA guaranteed first mortgage, and there are 49,000 2-to-4-unit rental and vacant properties with a VA guaranteed first mortgage. The respective sampling errors are 7,360 and 12,170. The error to use for a 90-percent confidence interval for the 9,000 difference is the following:

$$1.64 \times \sqrt{(7,360)^2 + (12,170)^2} \approx 23,320$$

The confidence interval is (9,000 - 23,320 to 9,000 + 23,320) or from -14,320 to 32,320. Note that this 90-percent confidence interval includes zero. So we don't have evidence based on this survey to say that the two estimates are different, so we will not say that there were more existing VA guaranteed mortgages for 2-to-4-unit rental and vacant properties than there were among the 2-to-4-unit homeowner properties in 1991.

3. Medians

The median is the value 50 percent of the way through a distribution. Thus, 50 percent of the properties fall below and 50 percent fall above the median.

Here is how you can construct the confidence interval for a median.

- a. Compute the sampling error of 50 percent and multiply by Z as shown in the percent formula above. The total number of housing units from the distribution is the denominator in the formula. Subtract "not reported" or "don't know" categories from the total.
- b. Calculate the confidence interval around 50 percent by adding and subtracting the error value from step a.

- c. Determine the row(s) of the distribution in which the endpoints of the confidence interval fall. The lower endpoint for the confidence interval for 50 percent represents the percent of properties that fall below the lower endpoint of the confidence interval for the median. The upper endpoint for the confidence interval for 50 percent represents the percent of properties that fall below the upper endpoint of the confidence interval for the median.
- d. Translate the confidence interval for 50 percent into a confidence interval for the median in terms of the characteristic used in the distribution. You can do this by using linear interpolation within the row (or rows) found in step c.

The probability you'll be correct if you conclude that the actual median is within the interval depends on the value of Z used in step a. The following example shows how to compute a 90-percent confidence interval.

The median value of single unit homeowner properties was 82,850 in 1991.

Here is the distribution of single unit homeowner properties by value.

Distribution of Value of Single Unit Homeowner Properties			
Value of Property	Number of Properties (in thousands)	Percent in Row	Cumulative Percent
Less than \$20,000	1,707	3.77%	3.77%
\$20,000 to \$39,999	4,949	10.94%	14.71%
\$40,000 to \$59,999	7,584	16.77%	31.48%
\$60,000 to \$79,999	7,548	16.69%	48.17%
\$80,000 to \$99,999	5,780	12.78%	60.95%
\$100,000 to \$124,999	4,150	9.18%	70.13%
\$125,000 to \$149,999	3,112	6.88%	77.01%
\$150,000 to \$174,999	2,683	5.93%	82.94%
\$175,000 to \$199,999	1,667	3.69%	86.63%
\$200,000 to \$249,999	2,139	4.73%	91.36%
\$250,000 to \$299,999	1,335	2.95%	94.31%
\$300,000 to \$499,999	1,750	3.87%	98.18%
\$500,000 or more	819	1.81%	99.99%
Not Reported	2,353	NA	NA
Total	47,576	99.99%	

- (1) The error on a 50-percent characteristic based on 45,223,000 (47,576,000 minus the not reported) housing units is calculated as follows:

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

- (2) The 90-percent confidence interval for 50 percent is from 49.3 to 50.7.

- (3) Thus, 49.3 percent of the properties will have a lesser value than the properties at the **lower endpoint** of the 90-percent confidence interval.

Find the interval of the distribution which contains the 49.3 percent. About 48.2 percent of the properties have a value which is less than \$80,000. About 61.0 percent have a value that is less than \$100,000. Thus, the value corresponding to 49.3 percent of the properties is somewhere between \$80,000 and \$100,000.

In order to find this value use the following equation for linear interpolation:

$$80,000 + (100,000 - 80,000) \frac{49.3 - 48.2}{12.8} = 81,719$$

where

49.3 is the lower endpoint of the confidence interval for 50 percent .

The remaining numbers on the left side of the equation come from the interval of the distribution which contains the value corresponding to the 49.3 percent.

80,000 is the lower endpoint of the interval.

100,000 - 80,000 is the length of the interval.

48.2 is the percent of cases falling below the interval.

12.8 is the percent of cases within the interval.

Similarly, calculate the upper endpoint of the confidence interval according to the following:

$$80,000 + (100,000 - 80,000) \frac{50.7 - 48.2}{12.8} = 83,906$$

Thus there is a 90-percent chance you'll be correct if you conclude the actual median is between \$81,719 and \$83,906.

4. Means

The mean and the median usually differ. The mean is often higher because it's influenced more heavily than the median by very large values. Use the following formula to construct a confidence interval for the mean:

$$Z \times \sqrt{\frac{\left[\sum_{i=1}^n p_i x_i^2 - \left(\sum_{i=1}^n p_i x_i \right)^2 \right]}{c}} \times B$$

where

Z defines the confidence the range will include the actual value

B is found on the appropriate row of Tables 1 - 5.

p_i is the proportion of total properties from a distribution in the i^{th} interval

x_i is the midpoint of the i^{th} interval (NOTE: The last row of a distribution is usually open ended. Assume that the midpoint of the open-ended interval is 1.5 times the lower limit.)

c is the total number of properties in the distribution (NOTE: Subtract the number from the "Not Reported" category to get the correct value for c)

n is the total number of intervals in the distribution

For example, for single unit homeowner properties purchased between 1987 and 1991, the mean (or average) purchase price was \$107,107 (compared to a median of \$79,382). The distribution from which the mean was computed follows.

Purchase Price Distribution for Single Unit Homeowners Purchased Between 1987 and 1991					
Purchase Price	Number of Properties (in thousands)	p_i	x_i	$p_i * x_i^2$	$p_i * x_i$
Less than \$20,000	464	0.0390	\$10,000	3,900,000	390
\$20,000 to \$39,999	1338	0.1126	\$30,000	101,340,000	3,378
\$40,000 to \$59,999	1970	0.1658	\$50,000	414,500,000	8,290
\$60,000 to \$79,999	2239	0.1884	\$70,000	923,160,000	13,188
\$80,000 to \$99,999	1589	0.1337	\$90,000	1,082,970,000	12,033
\$100,000 to \$124,999	1081	0.0910	\$112,500	1,151,718,750	10,238
\$125,000 to \$149,999	960	0.0808	\$137,500	1,527,625,000	11,110
\$150,000 to \$174,999	598	0.0503	\$162,500	1,328,234,375	8,174
\$175,000 to \$199,999	470	0.0395	\$187,500	1,388,671,875	7,406
\$200,000 to \$249,999	437	0.0368	\$225,000	1,863,000,000	8,280
\$250,000 to \$299,999	276	0.0232	\$275,000	1,754,500,000	6,380
\$300,000 to \$499,999	321	0.0270	\$400,000	4,320,000,000	10,800
\$500,000 or more	141	0.0119	\$750,000	6,693,750,000	8,925
Not reported	107	--	--	--	--
Total	11,991	1.0000	--	22,553,370,000	108,592

Plugging the numbers into the above formula, the error for a 90-percent confidence interval on the mean purchase price is computed as follows:

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

Thus, there is a 90-percent chance of being correct if you say the mean purchase price of single unit homeowner properties bought between 1987 and 1991 was between \$104,317 and \$109,897.

NONSAMPLING ERROR

In addition to the sampling error discussed previously, both human and mechanical error occur in any large statistical undertaking. This human and mechanical error is called nonsampling error because it occurs in complete enumerations as well as in sample surveys.

Nonsampling error may affect the data in two ways. Some errors will increase our estimates of sampling errors, while other errors may have no effect on them. If a type of error increases the variability of the data then we expect some of this nonsampling error to be included in our sampling error estimates. However, some errors may tend to be consistent in a single direction causing a bias which will not be reflected in our sampling error estimates. For example, if respondents consistently tend to underreport their income, then the resulting counts of properties by income category will tend to be understated for the higher income categories and overstated for the lower income categories.

When the user constructs confidence intervals he/she should be aware that such unmeasured nonsampling error is not included in the sampling errors. Think of the estimated sampling errors in the tables as a lower bound of the total error. As a result, confidence intervals formed using these estimated sampling errors may not meet the stated levels of confidence (i.e., 90 or 95 percent). Thus, some care must be exercised in the interpretation of the data in the 1991 RFS publication based on the estimated sampling errors.

The potential sources of nonsampling error in this survey are described below, as well as some of the procedures designed to control this error.

Undercoverage: Any addresses not included in the 1990 census had no chance of selection for the 1991 RFS. Also, any properties built after April 1, 1990 were not included in the sampling frame. The Housing Unit Coverage Survey conducted after the 1990 census showed some evidence of undercoverage of housing units in the census (about 1 percent). This primarily affected single unit vacants, mobile homes, and small multi-unit properties. Weighting procedures of the 1991 RFS made no adjustment for this undercoverage.

Respondent and Interviewer Error: The data are limited by the breadth of the respondents' knowledge and willingness to supply accurate reports. The use of self-enumeration questionnaires enables the property owners and mortgage lenders to read the questions as worded and consult their records to obtain correct answers. In addition, brief explanations provided for some items on the questionnaires assured that the respondents received uniform instructions.

Both interviewers and respondents could incorrectly record information, or misinterpret some questions. Interviewers were trained to improve consistency and minimize interviewer error. Both manual and electronic edits were implemented to correct the more obvious respondent errors.

Processing Errors: It is possible for nonsampling errors to be introduced during each of the many phases of processing of survey data. These phases include the processing of sample records, the mailout of questionnaires, the field review of an interviewer's work, the clerical handling and keying of questionnaires, the manual editing and coding operations, plus the numerous stages of electronic processing which edited and weighted the material. Quality control checks and verification processes were used to minimize/control errors which tended to occur during each phase of processing.

Nonresponse: Nonresponse to either the lender questionnaire or the property questionnaire may have introduced bias into the data. Here is what we did to minimize nonresponse and control possible nonresponse bias.

The RFS interviewers followed up on properties that did not respond to the letters and questionnaires which we had mailed to them during the property and lender phases of the survey. However, after the interview period was over, there were still many cases which had not been interviewed (reasons are given in the section on noninterview adjustments under Derivation of Final Weights in this Appendix).

For many cases in which the property questionnaire was complete, but the lender questionnaire was missing, data from the property questionnaire was used to complete the lender questionnaire. (See Appendix C, page 3.) That clerical imputation process reduced some of the potential nonresponse error and bias, however, lender imputations are not considered as accurate as data from the lending institutions.

In order to control bias for the remaining nonrespondents, the nonresponse adjustments grouped properties based on known similarities whenever possible. Property phase nonrespondents were grouped based on 1990 census data and owner-seeker data, while lender nonrespondents were grouped by property questionnaire data. See the section Derivation of Final Weights in this appendix. The amount of nonresponse bias which remains in our estimates is unknown since it is not known how similar the nonrespondents were when compared to respondents in the same groups.

The weighted nonresponse rates were 28 percent for mortgaged properties and 9 percent for nonmortgaged properties. The nonresponse rate for mortgaged properties would have been higher except for the imputation of about 1-out-of-5 lender questionnaires based on data from the property questionnaire.

Assumptions Affecting the Nonresponse Adjustments

During the weighting process some noninterviews were reclassified as out-of-scope and some interviews were reclassified as eligible noninterviews. These and other adjustments were intended to reduce bias. However, the assumptions involved in making these adjustments may have introduced additional error. The assumptions made for the two largest problems are described below:

About 1 out of 5 of the property noninterviews involved sample cases about which no useful information was available to determine if they were out-of-scope. To solve this problem, we looked at the remaining sample cases and determined the percent of out-of-scope cases within each original sampling stratum. We then assumed that within each sampling stratum these unknown cases would have the same out-of-scope rate as the rest of the stratum. About 1400 of these cases were randomly selected to be considered eligible and sent through the noninterview adjustment procedures. The remaining 200 were reclassified as out-of-scope and omitted from the noninterview adjustment procedures.

The second major nonresponse problem involved about 500 sample condominiums which were not interviewed. Due to processing errors, parts of some condominium addresses were changed so that we interviewed different (wrong) units at those condominiums, resulting in a biased sample. This was discovered too late to attempt to reinterview the correct units. An examination of the errors showed that there was a tendency for units from the lower floors of condominium buildings to be substituted for units on the higher floors of buildings and for owner occupied units to be substituted for units which had been identified as renter occupied units. For this reason it was believed to result in less bias if these 500 sample cases were classified as eligible noninterviews and included in the noninterview adjustment. This greatly increased our noninterview rates for condominiums. The weighted nonresponse rates were 43 percent for mortgaged condominiums and 28 percent for nonmortgaged condominiums.

Editing of Unacceptable Data and Item Nonresponse:

Unacceptable data means that an item conflicts seriously with other items or with reasonable boundaries. Often items with such errors were corrected during various clerical and electronic edits. These changes were only made when other questionnaire data, or data from the owner-seeker letter and sample file, was available to help determine the correct (or better) answer. The majority of the clerical edits were done by persons knowledgeable in the area of residential finance relevant to this survey.

Item nonresponse means that a person answered most of our questions but left one or more questions unanswered. For many items blanks were left as blanks. See the "Not Reported" row in the publication for each of the many characteristics which contain some blanks. For some items, such as type of property, nonresponse was considered unacceptable and other information on the questionnaire was used to fill the blank fields.

These edits were helpful in reducing error, but were also sources of potential nonsampling error. Appendix C provides more information concerning how this was done and the magnitude of the changes which were made. The objective of these edits was to produce a set of data that describes the properties in the universe as accurately and clearly as possible.

TABLES for SAMPLING ERRORS

The first five tables are used with the formulas in the text to compute sampling errors. The last six tables are used for quick estimates of sampling errors. To use the tables to calculate sampling errors for estimates that come only from a single region, use the values shown for that region. For all other estimates, use the values shown for the total USA.

TABLES 1 - 5 (For FORMULAS)

TABLE 1 - A and B values to use to calculate Sampling Errors for estimates of HOMEOWNER PROPERTIES			
SUBGROUP	GEOGRAPHIC REGION OR USA TOTAL	A	B
SINGLE UNIT	USA TOTAL AND MIDWEST REGION	-0.000049	3199.575
	NORTHEAST, SOUTH, AND WEST REGIONS	-0.000125	3094.939
TWO TO FOUR UNIT	USA TOTAL, AND MIDWEST, SOUTH, AND WEST REGIONS	-0.000395	1370.796
	NORTHEAST REGION	-0.001227	1336.855
MOBILE HOMES	USA TOTAL AND ALL FOUR REGIONS	-0.000331	3204.542
CONDOMINIUMS	USA TOTAL AND ALL FOUR REGIONS	0.000185	2761.967

Table 2 - A and B values to use to calculate Sampling Errors for estimates of
RENTAL AND VACANT PROPERTIES

SUBGROUP	GEOGRAPHIC REGION OR USA TOTAL	A	B
ONE TO FOUR UNITS	USA TOTAL, AND WEST, AND NORTHEAST REGIONS	0.000087	3027.011
	SOUTH REGION	0.002720	2924.214
	MIDWEST REGION	-0.000439	3605.378
FIVE TO FORTY-NINE UNITS	USA TOTAL AND ALL FOUR REGIONS	0.000105	260.997
FIFTY OR MORE UNITS	USA TOTAL AND MIDWEST REGION	0.000120	12.592
	NORTHEAST, SOUTH, AND WEST REGIONS	0.000356	12.987
CONDOMINIUMS	USA TOTAL AND ALL FOUR REGIONS	0.000185	2761.967
MOBILE HOMES	USA TOTAL, AND NORTHEAST, SOUTH, AND WEST REGIONS	-0.000401	4024.625
	MIDWEST REGION	0.028817	3033.264

Table 3 - A and B values to use to calculate Sampling Errors for

MORTGAGE DEBT¹ ESTIMATES
FOR
RENTAL/VACANT PROPERTIES

SUBGROUP	GEOGRAPHIC REGION OR USA TOTAL	A	B
CONDOMINIUMS OR MOBILE HOMES	USA TOTAL, NORTHEAST, AND WEST REGIONS	0.000026	232,683,450
	MIDWEST AND SOUTH REGIONS	0.000319	145,219,231
ONE TO FOUR UNIT PROPERTIES	USA TOTAL AND WEST REGION	0.004376	161,268,673
	NORTHEAST REGION	0.012531	180,284,999
	MIDWEST AND SOUTH REGIONS	0.006866	91,964,647
FIVE TO FORTY-NINE UNIT PROPERTIES	USA TOTAL AND ALL FOUR REGIONS	0.006168	68,746,875
FIFTY OR MORE UNIT PROPERTIES	USA TOTAL AND NORTHEAST REGION	0.000018	52,669,137
	MIDWEST, SOUTH, AND WEST REGIONS	0.000392	39,979,523
TOTAL RENTAL/VACANT	USA TOTAL, NORTHEAST, AND WEST REGIONS	0.000464	203,704,854
	MIDWEST AND SOUTH REGIONS	0.001181	87,044,368

¹ For MORTGAGE DEBT estimates which are only made up of JUNIOR MORTGAGE DEBT, see Table 5.

Table 4 A and B values to use to calculate Sampling Errors for

MORTGAGE DEBT¹ ESTIMATES
FOR
HOMEOWNER PROPERTIES OR TOTAL PROPERTIES

SUBGROUP	GEOGRAPHIC REGION OR USA TOTAL	A	B
HOMEOWNER PROPERTIES	USA TOTAL, NORTHEAST, AND WEST REGIONS	0.000026	232,683,450
	MIDWEST AND SOUTH REGIONS	0.000319	145,219,231
TOTAL PROPERTIES	USA TOTAL, AND NORTHEAST REGION	0.000009	290,010,339
	MIDWEST, AND SOUTH REGIONS	0.000246	176,053,974
	WEST REGION	-0.000014	396,750,298

¹ For MORTGAGE DEBT estimates which are only made up of JUNIOR MORTGAGE DEBT, see Table 5.

Table 5 - A and B values to use to calculate Sampling Errors for
 JUNIOR MORTGAGE DEBT ESTIMATES

SUBGROUP	A	B
HOMEOWNER PROPERTIES OR TOTAL PROPERTIES	-0.000075	96,110,398
RENTAL AND VACANT MOBILE HOMES OR RENTAL AND VACANT CONDOMINIUMS	-0.000075	96,110,398
RENTAL AND VACANT WITH FIVE OR MORE UNITS	0.001220	19,669,534
RENTAL AND VACANT WITH ONE TO FOUR UNITS OR TOTAL RENTAL AND VACANT	0.002095	83,007,030

TABLES 6 - 11 QUICK TABLES OF SAMPLING ERRORS

Table 6. -- SAMPLING ERRORS FOR ESTIMATED NUMBERS OF HOMEOWNER PROPERTIES IN USA OR IN REGIONS

Estimated Numbers of HOMEOWNER PROPERTIES	Quick Table of SAMPLING ERRORS					
	Single Unit Properties		Two to Four Unit Properties		Mobile Homes	Condominiums
	Total USA & Midwest Region	Northeast, South & West Regions	Total USA, Midwest, South & West Regions	Northeast Region only	Total USA & All Regions	Total USA & All Regions
0	3,200	3,090	1,370	1,340	3,200	2,760
3,000	3,200	3,090	2,030	2,000	3,200	2,880
6,000	4,380	4,310	2,870	2,820	4,380	4,070
10,000	5,660	5,560	3,700	3,640	5,660	5,260
25,000	8,940	8,790	5,830	5,710	8,940	8,320
50,000	12,640	12,430	8,220	7,990	12,630	11,770
100,000	17,870	17,560	11,540	11,020	17,810	16,670
250,000	28,230	27,680	17,830	16,050	27,940	26,500
500,000	39,840	38,940	24,220	19,020	38,980	37,780
750,000	48,710	47,440	28,390	17,680	47,090	46,640
1,000,000	56,130	54,500	31,240	-	53,610	54,290
1,500,000	68,480	66,040	34,170	-	63,730	67,320
2,000,000	78,770	75,430	-	-	71,310	79,150
2,500,000	87,720	83,400	-	-	77,090	89,780
3,000,000	95,710	90,330	-	-	81,450	-
3,500,000	102,970	96,440	-	-	84,620	-
4,000,000	109,630	101,880	-	-	86,730	-
5,000,000	121,580	111,130	-	-	-	-
6,000,000	132,080	118,620	-	-	-	-
8,000,000	149,940	129,460	-	-	-	-
10,000,000	164,710	135,830	-	-	-	-
12,000,000	177,170	138,340	-	-	-	-
14,000,000	187,770	137,220	-	-	-	-
17,000,000	200,820	128,410	-	-	-	-
20,000,000	211,020	-	-	-	-	-
25,000,000	222,660	-	-	-	-	-
30,000,000	228,460	-	-	-	-	-
35,000,000	228,860	-	-	-	-	-
40,000,000	223,890	-	-	-	-	-
45,000,000	213,180	-	-	-	-	-
47,600,000	205,060	-	-	-	-	-

Table 7. --

SAMPLING ERRORS FOR ESTIMATED NUMBERS OF
SMALL RENTAL & VACANT PROPERTIES IN USA OR IN REGIONS

Estimated Number of RENTAL AND VACANT PROPERTIES	Quick Table of SAMPLING ERRORS					
	One to Four Unit Properties			Mobile Homes		Condominiums
	Total USA, Northeast & West Regions	Midwest Region	South Region	Total USA, Northeast, South & West Regions	Midwest Region	Total USA & All Regions
0	3,030	3,600	2,930	4,020	3,120	2,760
3,000	3,030	3,600	2,970	4,020	3,120	2,880
5,000	3,890	4,240	3,830	4,480	3,990	3,720
10,000	5,500	6,000	5,430	6,340	5,760	5,260
15,000	6,740	7,350	6,670	7,760	7,210	6,440
25,000	8,700	9,480	8,650	10,020	9,690	8,320
30,000	9,530	10,380	9,500	10,970	10,810	9,110
40,000	11,010	11,980	11,010	12,660	12,940	10,520
60,000	13,490	14,650	13,610	15,490	16,900	12,900
80,000	15,580	16,900	15,850	17,870	20,670	14,900
100,000	17,420	18,870	17,880	19,960	24,320	16,670
150,000	21,350	23,040	22,360	24,390	33,220	20,460
200,000	24,680	26,520	26,340	28,090	41,940	23,660
250,000	27,610	29,560	30,020	31,320	50,590	26,500
300,000	30,260	32,280	33,500	34,220	-	29,070
400,000	35,000	37,040	40,060	39,320	-	33,680
500,000	39,180	41,150	46,280	43,730	-	37,780
600,000	42,980	44,780	52,290	47,650	-	41,520
800,000	49,770	51,020	63,880	54,430	-	48,250
1,000,000	55,810	56,270	75,130	60,200	-	54,290
1,250,000	62,610	61,810	86,910	66,360	-	61,170
1,500,000	68,820	66,490	102,500	-	-	67,520
2,000,000	80,020	73,860	129,340	-	-	-
2,500,000	90,070	79,180	155,920	-	-	-
3,000,000	99,330	-	-	-	-	-
4,000,000	116,210	-	-	-	-	-
5,000,000	131,590	-	-	-	-	-
6,000,000	145,950	-	-	-	-	-
7,000,000	159,570	-	-	-	-	-
8,000,000	172,620	-	-	-	-	-
9,000,000	185,230	-	-	-	-	-
10,000,000	197,470	-	-	-	-	-
11,285,000	212,770	-	-	-	-	-

Table 8. --

SAMPLING ERRORS FOR ESTIMATED NUMBERS OF
LARGE RENTAL & VACANT PROPERTIES IN USA OR IN REGIONS

Estimated Numbers of RENTAL AND VACANT PROPERTIES	Quick Table of SAMPLING ERRORS		
	Properties with Five to Forty-Nine Units	Properties with Fifty or More Units	
	Total USA & All Regions	Total USA & Midwest Region	Northeast, South & West Regions
0	260	10	10
50	260	30	30
250	260	60	60
500	360	80	80
1,000	510	110	120
2,000	720	160	170
3,000	890	200	210
4,000	1,020	230	240
5,000	1,140	260	270
6,000	1,250	280	300
8,000	1,450	330	360
10,000	1,620	370	410
12,500	1,810	420	470
15,000	1,980	460	520
17,500	2,140	510	580
20,000	2,290	550	630
25,000	2,570	620	-
30,000	2,820	700	-
40,000	3,260	830	-
50,000	3,650	960	-
65,000	4,170	1,150	-
80,000	4,640	-	-
100,000	5,210	-	-
150,000	6,440	-	-
200,000	7,510	-	-
250,000	8,470	-	-
300,000	9,370	-	-
350,000	10,210	-	-
400,000	11,010	-	-
450,000	11,780	-	-
500,000	12,520	-	-
550,000	13,240	-	-

Table 9. --

SAMPLING ERRORS FOR ESTIMATED TOTAL MORTGAGE DEBT
FOR TOTAL PROPERTIES AND FOR HOMEOWNER PROPERTIES

MORTGAGE DEBT ESTIMATE (in millions)	Quick Table of SAMPLING ERRORS (shown in millions)				
	TOTAL PROPERTIES			HOMEOWNER PROPERTIES	
	Total USA & Northeast Region	Midwest & South Regions	West Region	Total USA, Northeast & West Regions	Midwest & South Regions
0	290	180	400	230	150
250	290	210	400	240	190
500	380	300	450	340	270
1,000	540	420	630	480	380
2,000	760	590	890	680	540
5,000	1,200	940	1,410	1,080	860
10,000	1,700	1,340	1,990	1,530	1,220
15,000	2,090	1,640	2,440	1,870	1,500
20,000	2,410	1,900	2,820	2,160	1,740
30,000	2,950	2,350	3,450	2,650	2,150
40,000	3,410	2,730	3,980	3,060	2,510
60,000	4,180	3,380	4,870	3,750	3,140
80,000	4,820	3,960	5,630	4,330	3,700
100,000	5,390	4,480	6,290	4,850	4,210
200,000	7,640	6,710	8,880	6,900	6,470
500,000	9,370	8,660	10,850	8,490	8,500
400,000	10,840	10,480	12,510	9,860	10,450
500,000	12,130	12,230	13,960	11,080	12,340
600,000	13,310	13,940	15,260	12,210	14,210
700,000	14,400	15,610	16,460	13,250	-
800,000	15,420	17,270	17,560	14,240	-
900,000	16,380	-	18,590	15,180	-
1,000,000	17,290	-	-	16,080	-
1,200,000	19,000	-	-	17,790	-
1,400,000	20,580	-	-	19,410	-
1,600,000	22,070	-	-	20,950	-
1,800,000	23,480	-	-	22,430	-
2,000,000	24,820	-	-	23,860	-
2,200,000	26,110	-	-	-	-
2,400,000	27,350	-	-	-	-
2,678,000	29,000	-	-	-	-

Table 10. --

SAMPLING ERRORS FOR ESTIMATED TOTAL MORTGAGE DEBT
FOR RENTAL AND VACANT PROPERTIES WHICH HAVE
FROM ONE TO FOUR UNITS, FROM FIVE TO FORTY-NINE UNITS
OR FIFTY OR MORE UNITS

		Quick Table of SAMPLING ERRORS (shown in millions)					
		ONE TO FOUR UNIT PROPERTIES			FIVE TO FORTY-NINE UNITS	FIFTY OR MORE UNIT PROPERTIES	
		Total USA & West Region	Northeast Region	Midwest & South Regions	Total USA & All Regions	Total USA & Northeast Region	Midwest, South & West Regions
MORTGAGE DEBT ESTIMATE (in millions)							
0		160	180	90	70	50	40
250		200	210	150	130	110	100
500		290	310	220	190	160	140
1,000		410	440	310	270	230	200
2,000		580	640	460	400	320	290
3,000		720	810	580	510	400	350
5,000		960	1,100	790	710	510	460
7,000		1,160	1,370	990	890	610	550
10,000		1,430	1,750	1,270	1,140	730	660
15,000		1,840	2,350	1,710	1,560	890	830
20,000		2,230	2,940	2,140	1,960	1,050	980
25,000		2,600	3,510	2,570	2,360	1,150	1,120
30,000		2,960	4,080	2,990	2,760	1,260	1,250
35,000		3,320	4,650	3,410	3,160	1,370	1,370
40,000		3,670	5,220	3,830	3,550	1,460	1,490
50,000		4,360	-	4,670	4,340	1,640	1,730
60,000		5,040	-	5,500	5,130	1,800	1,950
70,000		5,720	-	6,330	5,920	1,940	-
80,000		6,400	-	-	6,710	2,080	-
90,000		7,070	-	-	7,490	2,210	-
100,000		7,740	-	-	8,280	2,330	-
120,000		9,080	-	-	9,850	2,570	-
140,000		10,410	-	-	-	2,780	-
160,000		11,740	-	-	-	2,980	-
180,000		13,070	-	-	-	3,170	-
200,000		14,400	-	-	-	3,350	-
207,000		14,860	-	-	-	-	-

Table 11. -- SAMPLING ERRORS FOR ESTIMATED MORTGAGE DEBT
FOR TOTAL RENTAL/VACANT PROPERTIES AND CONDOMINIUMS AND MOBILE HOMES

MORTGAGE DEBT ESTIMATE (in millions)	Quick Table of SAMPLING ERRORS (shown in millions)			
	TOTAL RENTAL AND VACANT		CONDOMINIUMS OR MOBILE HOMES	
	Total USA, Northeast & West Regions	Midwest & South Regions	Total USA, Northeast & West Regions	Midwest & South Regions
0	200	90	230	150
250	230	150	240	190
500	320	210	340	270
1,000	450	300	480	380
2,000	640	420	680	540
3,000	780	520	840	660
5,000	1,010	680	1,080	860
10,000	1,440	990	1,530	1,220
15,000	1,780	1,250	1,870	1,500
20,000	2,060	1,490	2,160	1,740
25,000	2,320	1,710	2,420	1,960
30,000	2,560	1,920	2,650	2,150
40,000	2,980	2,320	3,060	-
50,000	3,370	2,700	3,420	-
60,000	3,730	3,080	3,750	-
70,000	4,070	3,450	4,050	-
80,000	4,390	3,810	4,330	-
100,000	5,000	4,530	4,850	-
130,000	5,860	5,590	5,540	-
160,000	6,670	6,650	-	-
200,000	7,700	8,040	-	-
250,000	8,940	-	-	-
300,000	10,140	-	-	-
400,000	12,480	-	-	-
500,000	14,760	-	-	-
600,000	17,010	-	-	-
700,000	19,230	-	-	-
717,000	19,610	-	-	-