

Residential Finance Survey: 2001 - United States

Table 2-17. Home Equity Lines of Credit, 1-Unit Homeowner Mortgaged Properties

^Number of properties in thousands.

For information on confidentiality protection, sampling error, nonsampling error, and definitions, see text.

For minimum base for derived figures (percent, median, etc.) and meaning of symbols, see text^^

	Properties with-		
	All properties with home equity lines of credit outstanding	Home equity line of credit as only mortgage	Home equity line of credit as junior mortgage
1-housing-unit properties with a home equity line of credit	1958	527	1431
PROPERTY CHARACTERISTICS			
Year Property Acquired			
1999 to 2001 (part)			
1997 and 1998	207	15	192
1995 and 1996	192	35	157
1990 to 1994	345	38	308
1985 to 1989	330	74	255
1980 to 1984	182	40	142
1975 to 1979	213	93	120
1970 to 1974	129	83	46
1969 or earlier	140	124	16
Year Structure Built			
1999 to March 2000	47	0	47
1997 and 1998	67	3	63
1995 and 1996	82	8	74
1990 to 1994	193	7	186
1980 to 1989	374	63	311
1970 to 1979	406	121	286
1960 to 1969	210	72	139
1950 to 1959	253	116	137
1940 to 1949	123	36	87
1939 or earlier	204	103	101
Value			
Less than \$20,000	31	16	15
\$20,000 to \$39,999	35	12	24
\$40,000 to \$59,999	56	42	14
\$60,000 to \$79,999	163	62	101
\$80,000 to \$99,999	171	63	108
\$100,000 to \$124,999	242	80	162
\$125,000 to \$149,999	229	51	178
\$150,000 to \$174,999	189	46	143
\$175,000 to \$199,999	145	40	105
\$200,000 to \$249,999	199	47	153
\$250,000 to \$299,999	158	23	135
\$300,000 to \$499,999	240	38	202
\$500,000 or more	102	9	93
Median	157002	121772	169996
Mean	211105	146326	234985
Property New or Previously Occupied When Acquired	1891	484	1406

Acquired by purchase			
New	594	138	456
Previously occupied by someone else	1286	343	943
Converted from non-residential use	0	0	0
Other	0	0	0
Not reported	11	4	7
Other properties	59	43	16
Not reported	9	0	9
	0	0	0
OWNER CHARACTERISTICS			
Age of Owner			
Under 25			
25 to 34	118	4	114
35 to 44	433	44	390
45 to 54	664	137	527
55 to 64	434	171	263
65 to 74	199	120	79
75 and over	58	39	19
Not reported	52	12	40
Median	51	59	49
	1792	491	1301
Race of Owner			
White alone			
Black or African American alone	72	13	59
American Indian or Alaska Native alone	5	0	5
Asian alone	67	10	57
Native Hawaiian or Other Pacific Islander alone	0	0	0
Two or more races	22	13	9
	1671	405	1267
Sex of Owner			
Male/Male and female co-owners			
Female	287	123	164
	79	20	59
Hispanic/Latino Origin			
Hispanic/Latino owner(s) only			
No Hispanic/Latino owner(s)	1880	508	1372
	547	180	366
Veteran Status@1			
Veteran			
Active member of Reserves or National Guard for at least 6 years	74	11	64
Persian Gulf War or after (August 1990 to present)	17	7	11
Vietnam or after (August 1964 to July 1990)	322	70	252
Korean conflict or after (July 1950 to July 1964)	158	92	66
World War II or after (September 1940 to June 1950)	38	26	12
Nonveteran	1333	329	1004
Not reported	79	18	61
	66	20	46
Income			
Less than \$5,000			
\$5,000 to \$9,999	17	13	4
\$10,000 to \$14,999	13	5	8

\$15,000 to \$19,999	22	11	11
\$20,000 to \$24,999	35	14	21
\$25,000 to \$29,999	90	58	32
\$30,000 to \$34,999	72	42	31
\$35,000 to \$39,999	78	32	46
\$40,000 to \$49,999	137	59	78
\$50,000 to \$59,999	195	56	140
\$60,000 to \$79,999	372	73	299
\$80,000 to \$99,999	343	63	279
\$100,000 to \$119,999	184	34	151
\$120,000 or more	334	48	286
Median	73633	51819	80008
Mean	91330	71732	98555
Owned Home Previously	1344	287	1057
Previously owned home			
Never owned home before	564	223	341
Not reported	51	18	33
MORTGAGE CHARACTERISTICS	774	245	529
Purpose of Home Equity Line of Credit			
Provide funds for additions, improvements or repairs to this property			
Provide funds for consolidation of debt	383	103	280
Provide funds for investment in other real estate	61	19	42
Provide funds for other types of investments	48	17	31
Provide funds for educational or medical expenses	110	34	75
Provide funds to start a business	31	8	22
Provide funds to settle a divorce	7	3	4
Provide funds to pay taxes	24	14	11
Provide funds to purchase an automobile, truck, or other vehicle	171	33	138
Provide funds to purchase another type of consumer product	20	0	20
Other	54	24	30
Not reported	276	28	248
Outstanding Debt on Home Equity Line of Credit	1958	527	1431
Properties with unpaid balance on home equity line of credit			
Less than \$5,000	190	48	142
\$5,000 to \$9,999	259	74	185
\$10,000 to \$14,999	240	58	182
\$15,000 to \$19,999	261	68	193
\$20,000 to \$29,999	418	98	319
\$30,000 to \$39,999	202	70	133
\$40,000 to \$49,999	113	20	93
\$50,000 to \$59,999	78	21	58
\$60,000 to \$79,999	87	44	43
\$80,000 to \$99,999	63	18	45
\$100,000 or more	47	8	39
Not reported	0	0	0
Median	20699	21537	20441
Mean	28492	29594	28086
	0	0	0

Properties with no unpaid balance			
Current Interest Rate on Home Equity Line	2	0	2
Less than 4.0 percent			
4.0 percent	0	0	0
4.1 to 4.4 percent	11	4	7
4.5 to 4.9 percent	165	41	125
5.0 percent	82	29	53
5.1 to 5.4 percent	70	17	53
5.5 to 5.9 percent	130	37	93
6.0 percent	108	16	92
6.1 to 6.4 percent	110	17	92
6.5 to 6.9 percent	362	102	260
7.0 percent	88	35	53
7.1 to 7.4 percent	73	15	59
7.5 to 7.9 percent	256	91	165
8.0 percent	109	30	79
8.1 to 9.9 percent	278	83	195
10 percent or more	116	13	103
Median	1958.4	527.5	1430.9
Points Paid as Interest on Home Equity Line	1663	442	1221
No points			
Less than 1 point	7	3	4
1 point	4	4	0
1.1 to 1.9 points	0	0	0
2 points	0	0	0
2.1 to 2.9 points	0	0	0
3 points	0	0	0
3.1 to 3.9 points	0	0	0
4 points	0	0	0
4.1 to 4.9 points	0	0	0
5 points	0	0	0
5.1 to 5.9 points	0	0	0
6 points or more	3	3	0
Not reported or don't know	282	75	207
Caps on Interest Rate Change Per Adjustment Period for Home Equity Line	1768	491	1278
Properties with adjustable rate home equity line			
Less than 1 percent	65	27	38
1 percent	44	14	29
1.1 to 1.9 percent	8	8	0
2 percent	94	29	65
2.1 to 2.9 percent	0	0	0
3 percent	18	3	15
3.1 to 3.9 percent	0	0	0
4 percent or more	27	3	23
No caps	1408	347	1061
Not reported	105	58	47
Other properties	190	37	153
Caps on Interest Rate Change Over Life of Home Equity Line	1768	491	1278
Properties with adjustable rate home equity line			

Less than 1 percent	17	6	11
1 percent	0	0	0
1.1 to 1.9 percent	0	0	0
2 percent	30	8	22
2.1 to 2.9 percent	0	0	0
3 percent	0	0	0
3.1 to 3.9 percent	3	0	3
4 percent or more	957	262	695
No caps	675	169	507
Not reported	86	46	40
Other properties	190	37	153
Holder of Home Equity Line of Credit	1059	286	774
Commercial bank or trust company			
Savings and loan association, federal savings bank	261	66	195
Mutual savings bank	57	15	42
Credit union	421	143	278
Finance company	109	11	98
Other	51	8	43
MORTGAGE PAYMENTS AND OTHER EXPENSES	1878	524	1355
Monthly Interest and Principal Payments on Home Equity Line of Credit			
Regular monthly payments of interest and/o			
Less than \$100	114	55	59
\$100 to \$199	240	112	128
\$200 to \$299	86	36	50
\$300 to \$399	121	60	61
\$400 to \$499	86	35	50
\$500 to \$599	41	24	17
\$600 to \$699	13	4	9
\$700 to \$799	12	12	0
\$800 to \$899	20	17	4
\$900 to \$999	7	7	0
\$1,000 to \$1,249	4	4	0
\$1,250 to \$1,499	11	11	0
\$1,500 or more	16	7	9
Not reported	1109	141	967
Median	236	270	212
Mean	424	325	512
No regular monthly payments required	11	0	11
Not reported	69	4	65