

Residential Finance Survey: 2001 - Midwest

Table 2-1c. Mortgage Status, 1-Unit Homeowner Properties

^Number of properties in thousands. For information on confidentiality protection, sampling error, nonsampling error, and definitions, see text. For minimum base of derived figures (percent, median, etc.) and meaning of symbols, see text.

@3Permanent (closed end) mortgages - excludes properties with home equity lines of credit as only mortgage^^

			Mortgaged properties		
	Total properties	Nonmortgaged properties	Total mortgaged properties	Properties with traditional first mortgage@3	Properties with home equity line of credit only
1-housing-unit properties	14636	5154	9482	9042	441
PROPERTY CHARACTERISTICS	10774	3338	7435	7065	370
Property Location by Geographic Area					
Inside MAs					
In central cities	3307	1138	2169	2063	106
Not in central cities	7466	2200	5266	5002	264
Outside MAs	3863	1815	2047	1977	70
Manner of Acquisition	13910	4622	9288	8883	405
By purchase					
Placed one new mortgage	11397	2663	8734	8409	325
Placed two or more new mortgages	174	42	132	121	11
Assumed mortgage(s) already on property	335	161	174	166	8
Assumed mortgage(s) already on property and placed new mortgage	42	20	22	22	0
Borrowed using assets other than this property as collateral	223	165	59	43	15
Paid all cash-no borrowing	1694	1541	153	108	46
Other manner	44	30	14	14	0
By inheritance or gift	541	445	96	64	32
By divorce	38	11	27	27	0
By some other manner	28	21	7	7	0
Not reported	120	55	64	61	4
Source of Downpayment@1	5501	740	4761	4706	55
Properties purchased 1995 to 2001 (part)					
Sale of previous home	2017	278	1739	1723	16
Sale of other real property or other investments	217	34	183	183	0
Savings	2579	299	2280	2253	28
Borrowing from a retirement plan	169	3	166	166	0
Borrowing using assets other than this property as collateral	179	32	147	139	7
Proceeds from an insurance policy	48	9	38	38	0
Payments in a lease-purchase agreement	55	4	51	51	0
From a state or local government source	54	4	51	51	0
From a non-profit organization	9	0	9	9	0
From parents or relatives	422	22	400	400	0

Other	18	0	18	18	0
No downpayment required	435	107	328	324	4
Not reported	154	45	109	105	4
Other properties	9074	4393	4680	4298	382
Not reported	61	20	41	37	4
Year Property Acquired	2566	388	2178	2148	30
1999 to 2001 (part)					
1997 and 1998	1853	291	1562	1538	25
1995 and 1996	1390	255	1135	1115	20
1990 to 1994	2342	532	1810	1783	27
1985 to 1989	1631	490	1141	1083	58
1980 to 1984	934	400	534	487	46
1975 to 1979	1117	529	587	534	53
1970 to 1974	809	508	302	199	103
1969 or earlier	1995	1761	234	155	79
Building and Land Acquisition	13069	4413	8656	8264	392
Acquired at same time					
Not acquired at same time	1327	656	670	631	39
Land not owned by building owner	136	44	92	87	5
Not reported	103	40	64	60	4
Property New or Previously Occupied When Acquired	13910	4622	9288	8883	405
Acquired by purchase					
New	3405	1454	1951	1831	120
Previously occupied by someone else	10408	3106	7302	7017	285
Converted from non-residential use	22	18	3	3	0
Other	8	0	8	8	0
Not reported	68	44	24	24	0
Other properties	606	477	130	98	32
Not reported	120	55	64	61	4
Year Structure Built	529	72	457	450	7
1999 to March 2000					
1997 and 1998	457	69	388	388	0
1995 and 1996	566	113	453	446	7
1990 to 1994	1056	251	805	798	7
1980 to 1989	1573	352	1221	1182	39
1970 to 1979	2165	681	1485	1374	111
1960 to 1969	1914	894	1020	945	76
1950 to 1959	2511	1112	1398	1291	108
1940 to 1949	1153	467	686	662	24
1939 or earlier	2711	1142	1569	1507	62
Purchase Price	4153	520	3633	3598	35
Properties acquired by purchase 1997 to 2001 (part)					
Less than \$20,000	185	99	86	73	13
\$20,000 to \$39,999	365	112	253	250	4
\$40,000 to \$59,999	397	52	345	341	4
\$60,000 to \$79,999	540	50	490	490	0
\$80,000 to \$99,999	470	20	450	450	0
\$100,000 to \$124,999	486	57	429	426	3
\$125,000 to \$149,999	473	27	447	447	0

\$150,000 to \$174,999	312	7	304	300	4
\$175,000 to \$199,999	218	24	194	194	0
\$200,000 to \$249,999	271	18	253	253	0
\$250,000 to \$299,999	165	21	143	140	4
\$300,000 to \$499,999	223	33	190	186	4
\$500,000 or more	48	0	48	48	0
Median	106172	58952	111208	111457	45049
Mean	130110	95078	135121	135449	101433
Other properties	10483	4634	5849	5444	406
Value	477	357	120	98	22
Less than \$20,000					
\$20,000 to \$39,999	822	466	356	332	24
\$40,000 to \$59,999	1344	629	714	676	38
\$60,000 to \$79,999	1929	860	1070	1010	60
\$80,000 to \$99,999	2032	672	1360	1317	43
\$100,000 to \$124,999	1935	647	1288	1221	67
\$125,000 to \$149,999	1464	393	1071	1024	47
\$150,000 to \$174,999	1185	271	914	871	43
\$175,000 to \$199,999	865	176	688	648	40
\$200,000 to \$249,999	1020	251	768	754	15
\$250,000 to \$299,999	550	156	394	379	15
\$300,000 to \$499,999	747	211	537	522	14
\$500,000 or more	266	64	202	190	13
Median	109225	87873	121771	122264	112807
Mean	134304	110104	147456	147925	137840
Purchase Price as Percent of Value@8	13910	4622	9288	8883	405
Acquired by purchase					
Purchased 1997 to 2001 (part)	4153	520	3633	3598	35
Less than 60 percent	533	171	363	346	17
60 to 69 percent	323	72	252	244	8
70 to 79 percent	470	36	434	434	0
80 to 99 percent	2112	165	1947	1940	7
100 percent or more	707	73	634	630	4
Median	87	74	88	88	61
Purchased 1990 to 1996 (part)	3617	700	2917	2871	47
Less than 40 percent	294	100	194	190	4
40 to 59 percent	673	149	525	514	11
60 to 79 percent	1275	204	1071	1047	24
80 to 99 percent	1030	199	830	830	0
100 percent or more	331	42	289	280	9
Median	73	70	74	74	68
Purchased 1989 or earlier	6140	3403	2738	2414	323
Less than 20 percent	1231	890	341	252	89
20 to 39 percent	1600	857	743	633	110
40 to 59 percent	1466	706	761	713	48
60 to 79 percent	1217	728	489	432	57
80 to 99 percent	238	128	109	106	3
100 percent or more	374	83	291	275	16
Median	43	39	47	49	33
Not acquired by purchase	726	532	194	159	35
Value-Income Ratio	1374	641	733	659	75
Less than 1.0					
1.0 to 1.4	1951	598	1353	1288	64
1.5 to 1.9	2588	577	2011	1946	66

2.0 to 2.4	2048	481	1568	1516	52
2.5 to 2.9	1364	349	1015	986	29
3.0 to 3.4	925	289	636	612	24
3.5 to 3.9	695	247	448	439	8
4.0 or more	2383	1334	1050	955	94
Not reported or not computed	1307	638	670	640	29
Median	2.2	2.5	2.1	2.1	2.0
Value of Capital Improvements	7946	2135	5811	5533	278
Properties with capital improvements between 1998 and 2000					
Less than \$500	190	83	107	103	4
\$500 to \$999	288	97	192	186	6
\$1,000 to \$2,499	1272	407	865	834	31
\$2,500 to \$4,999	1547	452	1094	1061	33
\$5,000 to \$7,499	1409	350	1060	1014	45
\$7,500 to \$9,999	477	131	347	327	20
\$10,000 to \$14,999	977	238	739	681	59
\$15,000 to \$19,999	486	106	380	359	21
\$20,000 to \$29,999	726	140	585	545	40
\$30,000 or more	574	132	441	423	19
Median	6200	5212	6526	6435	9965
Mean	10563	9229	11054	11001	12102
Properties with no capital improvements between 1998 and 2000	5245	2343	2901	2781	120
Capital improvements not reported	1445	675	770	728	42
Age Restrictions	593	100	493	473	20
Property located in subdivision restricted to people age 55 or older					
Property located in subdivision not restricted to people age 55 or older	13273	4643	8629	8226	403
Not reported	771	411	360	343	17
Neighborhood Composition	1436	739	697	652	45
Property located in subdivision or neighborhood occupied predominantly by people age 55 or older					
Property located in subdivision or neighborhood not occupied predominantly by people age 55 or older	9175	2773	6402	6125	276
Don't know or not reported	4025	1641	2383	2264	119
Type of Property Benefits@1	88	13	76	76	0
Government-sponsored below-market interest rate mortgage loan					
Other government grant or subsidy	60	3	57	53	3
Property tax relief	705	393	312	277	35
Subsidy from a non-profit corporation	7	4	3	3	0
None of the above benefits	11138	3700	7438	7107	330
Not reported	2643	1041	1602	1530	72
	856	413	443	404	38

Source of Property Benefits@1					
With property benefits					
Federal government	102	36	66	63	3
State government	449	216	232	210	23
Local government	230	144	86	86	0
Non-profit corporation	7	4	3	3	0
Not reported	76	13	63	51	12
With no property benefits	11138	3700	7438	7107	330
Not reported	2643	1041	1602	1530	72
	856	413	443	404	38
Reason for Benefits@1					
With property benefits					
Occupied by low- or moderate-income individuals	143	41	102	102	0
Occupied by elderly or disabled individuals	217	185	31	28	4
A historic structure	7	0	7	7	0
Located in a community development or economic development area	38	0	38	38	0
Covered by a Homestead Exemption	473	224	250	215	35
Covered by a Community Land Trust	9	3	5	5	0
Covered by disaster relief	0	0	0	0	0
Other reason	90	34	56	56	0
Not reported	24	8	17	17	0
With no property benefits	11138	3700	7438	7107	330
Not reported	2643	1041	1602	1530	72
	5644	2594	3049	2892	158
OWNER CHARACTERISTICS					
Owner Status					
1 owner					
2 owners	8838	2492	6346	6063	283
3 or more owners	154	67	88	88	0
Age of Owner	104	15	89	89	0
Under 25					
25 to 34	1550	34	1516	1513	3
35 to 44	2858	201	2658	2625	32
45 to 54	3410	652	2759	2628	131
55 to 64	2400	1085	1314	1194	120
65 to 74	1845	1341	504	402	102
75 and over	1611	1447	164	126	38
Not reported	857	378	479	465	14
Median	52	68	46	45	59
	13521	4826	8695	8299	396
Race of Owner					
White alone					
Black or African American alone	723	219	504	474	31
American Indian or Alaska Native alone	63	36	26	26	0
Asian alone	204	38	166	161	5
Native Hawaiian or Other Pacific Islander alone	9	0	9	9	0
Two or more races	117	35	82	73	9
	11305	3427	7878	7537	341

Sex of Owner					
Male/Male and female co-owners					
Female	3331	1726	1604	1504	100
Hispanic/Latino Origin	543	160	383	379	4
Hispanic/Latino owner(s) only					
No Hispanic/Latino owner(s)	14093	4993	9100	8663	437
Veteran Status@1	3590	1734	1855	1734	121
Veteran					
Active member of Reserves or National Guard for at least 6 years	412	135	277	263	14
Persian Gulf War or after (August 1990 to present)	181	0	181	181	0
Vietnam or after (August 1964 to July 1990)	1471	356	1116	1073	43
Korean conflict or after (July 1950 to July 1964)	1048	684	364	304	60
World War II or after (September 1940 to June 1950)	827	702	125	106	19
Nonveteran	10142	3011	7131	6830	301
Not reported	904	408	496	478	18
Income	1437	709	728	683	44
Less than \$5,000					
\$5,000 to \$9,999	317	244	74	69	5
\$10,000 to \$14,999	580	409	171	171	0
\$15,000 to \$19,999	597	394	203	194	9
\$20,000 to \$24,999	855	486	369	354	15
\$25,000 to \$29,999	862	466	395	347	48
\$30,000 to \$34,999	850	383	467	443	24
\$35,000 to \$39,999	719	245	475	448	27
\$40,000 to \$49,999	1547	415	1132	1063	69
\$50,000 to \$59,999	1389	342	1047	1008	39
\$60,000 to \$79,999	2207	430	1777	1731	46
\$80,000 to \$99,999	1244	243	1001	963	38
\$100,000 to \$119,999	751	139	613	580	32
\$120,000 or more	1281	249	1032	987	46
Median	47113	28593	56950	57418	47071
Mean	59149	41686	68640	68473	72054
Owned Home Previously	8176	2817	5359	5117	242
Previously owned home					
Never owned home before	5812	2031	3781	3592	189
Not reported	648	305	343	333	10
RECURRING EXPENSES	13074	4921	8153	7720	433
Real Estate Tax					
Acquired before 2000					
Less than \$100	1972	803	1169	1112	57
\$100 to \$199	150	88	63	63	0
\$200 to \$299	224	141	83	83	0
\$300 to \$399	350	156	193	176	17
\$400 to \$499	394	195	199	191	9
\$500 to \$599	414	213	201	197	4
\$600 to \$699	523	257	266	258	8

\$700 to \$799	495	226	269	250	19
\$800 to \$899	458	186	272	259	13
\$900 to \$999	469	177	293	281	12
\$1,000 to \$1,249	1218	481	737	674	63
\$1,250 to \$1,499	807	297	510	472	38
\$1,500 to \$1,999	1561	447	1114	1046	68
\$2,000 to \$2,499	1218	398	820	797	24
\$2,500 or more	2478	620	1858	1759	99
Not reported	342	236	106	103	4
Median	1188	944	1387	1390	1344
Mean	1582	1264	1768	1767	1773
Acquired 2000 and 2001 (part)	1562	232	1329	1322	8
Real Estate Tax Per \$1,000 Value	13074	4921	8153	7720	433
Acquired before 2000					
Less than \$5	2344	937	1407	1339	68
\$5 to \$9	2290	744	1545	1475	71
\$10 to \$14	3661	1331	2331	2190	140
\$15 to \$19	2152	716	1436	1370	65
\$20 to \$24	1140	457	683	653	29
\$25 to \$29	428	166	262	247	15
\$30 to \$39	669	320	348	336	13
\$40 to \$49	15	5	9	4	6
\$50 to \$59	3	0	3	0	3
\$60 or more	27	7	19	0	19
Not reported or not computed	345	236	110	106	4
Median	12	12	12	12	13
Acquired 2000 and 2001 (part)	1562	232	1329	1322	8