

Residential Finance Survey: 2001 - South

Table 2-1d. 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	20447	7258	13189	12735	454
PROPERTY CHARACTERISTICS	15587	4847	10740	10376	364
Property Location by Geographic Area					
Inside MAs					
In central cities	5145	1849	3296	3193	104
Not in central cities	10442	2998	7444	7184	260
Outside MAs	4860	2411	2449	2359	90
Manner of Acquisition	18881	6164	12717	12320	397
By purchase					
Placed one new mortgage	14818	3284	11534	11259	275
Placed two or more new mortgages	471	95	376	376	0
Assumed mortgage(s) already on property	730	317	412	381	32
Assumed mortgage(s) already on property and placed new mortgage	134	53	82	72	10
Borrowed using assets other than this property as collateral	265	204	61	45	16
Paid all cash-no borrowing	2312	2096	217	155	62
Other manner	151	115	36	32	4
By inheritance or gift	1238	927	311	255	56
By divorce	62	41	21	21	0
By some other manner	65	42	22	22	0
Not reported	200	84	117	117	0
Source of Downpayment@1	7964	1192	6772	6694	78
Properties purchased 1995 to 2001 (part)					
Sale of previous home	2551	520	2031	1993	38
Sale of other real property or other investments	422	103	319	315	4
Savings	3854	442	3412	3374	38
Borrowing from a retirement plan	296	8	289	289	0
Borrowing using assets other than this property as collateral	181	0	181	174	7
Proceeds from an insurance policy	33	6	28	28	0
Payments in a lease-purchase agreement	66	13	52	52	0
From a state or local government source	123	9	114	110	4
From a non-profit organization	19	0	19	19	0
From parents or relatives	720	54	665	665	0

Other	51	4	47	47	0
No downpayment required	752	126	626	617	10
Not reported	192	62	131	131	0
Other properties	12381	6030	6350	5975	376
Not reported	102	36	66	66	0
Year Property Acquired	3917	683	3234	3207	27
1999 to 2001 (part)					
1997 and 1998	2652	403	2249	2228	21
1995 and 1996	1962	442	1520	1473	47
1990 to 1994	3394	754	2640	2579	61
1985 to 1989	2265	765	1500	1430	71
1980 to 1984	1366	596	771	740	30
1975 to 1979	1397	776	621	569	52
1970 to 1974	1109	740	369	318	51
1969 or earlier	2384	2099	285	191	94
Building and Land Acquisition	17185	5538	11646	11291	355
Acquired at same time					
Not acquired at same time	2851	1548	1303	1231	73
Land not owned by building owner	176	68	108	104	4
Not reported	236	104	131	109	22
Property New or Previously Occupied When Acquired	18881	6164	12717	12320	397
Acquired by purchase					
New	6538	2647	3890	3761	129
Previously occupied by someone else	12228	3477	8751	8490	262
Converted from non-residential use	24	15	8	8	0
Other	11	0	11	11	0
Not reported	81	25	56	50	7
Other properties	1365	1010	355	299	56
Not reported	200	84	117	117	0
Year Structure Built	929	160	769	769	0
1999 to March 2000					
1997 and 1998	1167	152	1016	1003	13
1995 and 1996	993	146	846	828	18
1990 to 1994	1898	383	1515	1492	23
1980 to 1989	3896	977	2918	2858	60
1970 to 1979	3891	1427	2464	2370	94
1960 to 1969	2860	1458	1402	1309	93
1950 to 1959	2252	1151	1101	1044	56
1940 to 1949	1047	622	425	396	29
1939 or earlier	1514	783	732	665	67
Purchase Price	6141	822	5319	5284	35
Properties acquired by purchase 1997 to 2001 (part)					
Less than \$20,000	255	125	130	127	3
\$20,000 to \$39,999	400	104	296	292	4
\$40,000 to \$59,999	559	61	498	492	6
\$60,000 to \$79,999	869	109	760	760	0
\$80,000 to \$99,999	889	78	812	808	4
\$100,000 to \$124,999	773	81	692	692	0
\$125,000 to \$149,999	757	81	676	670	6

\$150,000 to \$174,999	524	69	455	451	4
\$175,000 to \$199,999	253	24	229	224	4
\$200,000 to \$249,999	334	29	305	301	4
\$250,000 to \$299,999	219	9	210	210	0
\$300,000 to \$499,999	230	28	202	202	0
\$500,000 or more	77	24	53	53	0
Median	103160	83133	105895	105880	126774
Mean	126887	117810	128290	128398	111811
Other properties	14306	6436	7870	7452	419
Value	707	570	137	130	7
Less than \$20,000					
\$20,000 to \$39,999	1413	956	457	430	28
\$40,000 to \$59,999	2314	1066	1249	1190	58
\$60,000 to \$79,999	2876	1091	1786	1730	56
\$80,000 to \$99,999	2757	809	1948	1892	56
\$100,000 to \$124,999	2394	736	1658	1587	71
\$125,000 to \$149,999	2118	475	1643	1626	18
\$150,000 to \$174,999	1637	434	1203	1161	42
\$175,000 to \$199,999	928	217	710	707	4
\$200,000 to \$249,999	1060	250	809	769	40
\$250,000 to \$299,999	779	199	579	560	20
\$300,000 to \$499,999	1051	303	748	698	50
\$500,000 or more	413	153	261	257	3
Median	101625	79026	115342	115692	107537
Mean	132719	114499	142745	142977	136244
Purchase Price as Percent of Value@8	18881	6164	12717	12320	397
Acquired by purchase					
Purchased 1997 to 2001 (part)	6141	822	5319	5284	35
Less than 60 percent	521	168	353	349	4
60 to 69 percent	393	68	325	322	3
70 to 79 percent	606	84	523	511	12
80 to 99 percent	3379	358	3021	3006	16
100 percent or more	1241	145	1097	1097	0
Median	89	85	90	90	79
Purchased 1990 to 1996 (part)	4972	989	3983	3893	89
Less than 40 percent	325	132	193	171	22
40 to 59 percent	616	185	431	417	15
60 to 79 percent	1804	340	1465	1449	15
80 to 99 percent	1613	281	1331	1303	29
100 percent or more	600	48	553	544	9
Median	77	70	79	79	70
Purchased 1989 or earlier	7769	4353	3416	3143	273
Less than 20 percent	1339	978	361	284	77
20 to 39 percent	1681	1069	612	557	55
40 to 59 percent	1806	943	863	822	41
60 to 79 percent	1836	988	848	777	71
80 to 99 percent	544	210	334	324	10
100 percent or more	543	149	395	375	19
Median	49	43	57	58	42
Not acquired by purchase	1566	1094	471	415	56
Value-Income Ratio	2131	987	1144	1104	40
Less than 1.0					
1.0 to 1.4	3070	837	2233	2145	88
1.5 to 1.9	3214	805	2409	2338	71

2.0 to 2.4	2791	766	2025	1973	52
2.5 to 2.9	1937	581	1356	1322	34
3.0 to 3.4	1221	425	796	767	29
3.5 to 3.9	677	226	451	431	20
4.0 or more	3307	1709	1598	1488	110
Not reported or not computed	2099	923	1177	1168	9
Median	2.1	2.4	2.1	2.0	2.2
Value of Capital Improvements	9685	2906	6779	6576	203
Properties with capital improvements between 1998 and 2000					
Less than \$500	261	145	116	116	0
\$500 to \$999	373	145	228	225	3
\$1,000 to \$2,499	1829	520	1309	1257	52
\$2,500 to \$4,999	1940	756	1184	1162	22
\$5,000 to \$7,499	1867	477	1390	1349	41
\$7,500 to \$9,999	458	118	340	336	3
\$10,000 to \$14,999	1114	323	791	773	18
\$15,000 to \$19,999	517	118	399	373	26
\$20,000 to \$29,999	687	148	539	521	19
\$30,000 or more	639	156	483	465	19
Median	5588	4625	5994	5980	6468
Mean	11016	11369	10865	10784	13500
Properties with no capital improvements between 1998 and 2000	8256	3200	5056	4868	188
Capital improvements not reported	2506	1151	1354	1292	63
Age Restrictions	1359	291	1068	1052	16
Property located in subdivision restricted to people age 55 or older					
Property located in subdivision not restricted to people age 55 or older	17881	6291	11590	11182	408
Not reported	1207	677	531	501	29
Neighborhood Composition	2330	1164	1166	1087	80
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	11707	3524	8183	8005	179
Don't know or not reported	6410	2570	3839	3644	195
Type of Property Benefits@1	216	13	203	199	4
Government-sponsored below-market interest rate mortgage loan					
Other government grant or subsidy	60	12	47	47	0
Property tax relief	1448	658	790	768	22
Subsidy from a non-profit corporation	40	8	32	32	0
None of the above benefits	14531	4981	9551	9212	339
Not reported	4192	1598	2594	2506	89
	1724	680	1044	1017	26

Source of Property Benefits@1					
With property benefits					
Federal government	237	42	196	192	4
State government	650	277	374	366	8
Local government	763	363	399	385	15
Non-profit corporation	40	8	32	32	0
Not reported	143	49	94	90	4
With no property benefits	14531	4981	9551	9212	339
Not reported	4192	1598	2594	2506	89
	1724	680	1044	1017	26
Reason for Benefits@1					
With property benefits					
Occupied by low- or moderate-income individuals	196	30	166	162	4
Occupied by elderly or disabled individuals	424	308	117	109	7
A historic structure	12	0	12	12	0
Located in a community development or economic development area	54	16	38	38	0
Covered by a Homestead Exemption	1163	467	697	681	15
Covered by a Community Land Trust	0	0	0	0	0
Covered by disaster relief	11	0	11	11	0
Other reason	70	7	63	58	4
Not reported	58	10	48	44	4
With no property benefits	14531	4981	9551	9212	339
Not reported	4192	1598	2594	2506	89
	8236	3795	4441	4258	182
OWNER CHARACTERISTICS					
Owner Status					
1 owner					
2 owners	11982	3361	8621	8350	271
3 or more owners	229	102	127	127	0
Age of Owner	180	30	150	150	0
Under 25					
25 to 34	1982	116	1866	1859	8
35 to 44	4037	484	3553	3499	54
45 to 54	4506	928	3579	3505	74
55 to 64	3440	1290	2150	2005	146
65 to 74	2814	1863	951	849	102
75 and over	2134	1815	319	266	52
Not reported	1354	733	620	602	19
Median	52	67	47	47	61
Race of Owner	17158	6198	10959	10535	424
White alone					
Black or African American alone	2738	949	1788	1776	12
American Indian or Alaska Native alone	74	18	56	52	4
Asian alone	352	76	276	270	6
Native Hawaiian or Other Pacific Islander alone	12	4	8	8	0
Two or more races	115	13	101	94	7
	15567	4909	10659	10311	348

Sex of Owner					
Male/Male and female co-owners					
Female	4880	2350	2530	2424	106
Hispanic/Latino Origin	1607	594	1013	980	34
Hispanic/Latino owner(s) only					
No Hispanic/Latino owner(s)	18840	6664	12175	11756	420
Veteran Status@1	5252	2238	3013	2882	131
Veteran					
Active member of Reserves or National Guard for at least 6 years	838	280	558	547	11
Persian Gulf War or after (August 1990 to present)	492	31	461	458	3
Vietnam or after (August 1964 to July 1990)	2167	535	1631	1575	56
Korean conflict or after (July 1950 to July 1964)	1460	814	646	597	49
World War II or after (September 1940 to June 1950)	1281	1020	262	228	34
Nonveteran	13615	4255	9360	9070	289
Not reported	1581	765	816	783	33
Income	2358	1108	1250	1238	13
Less than \$5,000					
\$5,000 to \$9,999	712	533	179	165	14
\$10,000 to \$14,999	948	648	300	283	17
\$15,000 to \$19,999	867	517	351	334	17
\$20,000 to \$24,999	889	512	377	364	13
\$25,000 to \$29,999	1113	386	727	683	44
\$30,000 to \$34,999	1111	393	719	677	41
\$35,000 to \$39,999	1056	479	576	549	27
\$40,000 to \$49,999	2007	621	1387	1327	59
\$50,000 to \$59,999	1881	513	1368	1327	41
\$60,000 to \$79,999	2809	613	2196	2128	68
\$80,000 to \$99,999	1794	322	1472	1428	44
\$100,000 to \$119,999	1035	227	808	784	24
\$120,000 or more	1867	388	1479	1448	31
Median	45824	29045	55324	55629	46816
Mean	60064	47050	67226	67576	57413
Owned Home Previously	11331	3879	7452	7170	282
Previously owned home					
Never owned home before	7925	2743	5182	5041	141
Not reported	1191	636	555	524	30
RECURRING EXPENSES	18168	6835	11333	10896	437
Real Estate Tax					
Acquired before 2000					
Less than \$100	4715	2061	2654	2588	66
\$100 to \$199	594	359	235	220	15
\$200 to \$299	684	346	338	321	17
\$300 to \$399	857	386	472	451	21
\$400 to \$499	720	272	448	428	20
\$500 to \$599	789	315	474	457	17
\$600 to \$699	731	280	451	432	19

\$700 to \$799	722	296	426	422	4
\$800 to \$899	703	285	418	381	36
\$900 to \$999	501	167	334	318	16
\$1,000 to \$1,249	1554	435	1120	1043	76
\$1,250 to \$1,499	732	209	523	497	26
\$1,500 to \$1,999	1283	301	982	971	11
\$2,000 to \$2,499	1002	268	734	704	31
\$2,500 or more	2121	466	1655	1601	54
Not reported	459	389	70	62	7
Median	668	426	832	826	901
Mean	1107	835	1263	1266	1197
Acquired 2000 and 2001 (part)	2279	423	1856	1839	17
Real Estate Tax Per \$1,000 Value	18168	6835	11333	10896	437
Acquired before 2000					
Less than \$5	6486	2801	3684	3566	118
\$5 to \$9	4803	1585	3218	3057	161
\$10 to \$14	3306	1036	2270	2188	82
\$15 to \$19	1362	482	879	859	20
\$20 to \$24	774	212	562	539	23
\$25 to \$29	258	97	161	161	0
\$30 to \$39	684	218	466	460	6
\$40 to \$49	14	0	14	4	10
\$50 to \$59	15	10	5	0	5
\$60 or more	7	4	3	0	3
Not reported or not computed	459	389	70	62	7
Median	7	6	8	8	8
Acquired 2000 and 2001 (part)	2279	423	1856	1839	17