

Residential Finance Survey: 2001 - United States
 Table 3-1a. Mortgage Status, 2- to 4-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
2- to 4-housing-unit properties	1087	444	643	617	26
PROPERTY CHARACTERISTICS	933	383	550	532	18
Property Location by Geographic Area					
Inside MAs					
In central cities	443	170	273	268	5
Not in central cities	490	213	277	264	13
Outside MAs	154	61	93	85	8
Manner of Acquisition	984	356	628	606	22
By purchase					
Placed one new mortgage	768	206	562	548	14
Placed two or more new mortgages	39	7	31	31	0
Assumed mortgage(s) already on property	28	19	9	7	2
Assumed mortgage(s) already on property and placed new mortgage	5	1	4	4	0
Borrowed using assets other than this property as collateral	23	19	5	5	0
Paid all cash-no borrowing	111	94	17	10	7
Other manner	10	10	0	0	0
By inheritance or gift	85	77	8	4	4
By divorce	5	0	5	5	0
By some other manner	1	1	0	0	0
Not reported	12	10	2	2	0
Source of Downpayment@1	401	68	332	328	5
Properties purchased 1995 to 2001 (part)					
Sale of previous home	76	15	62	60	2
Sale of other real property or other investments	25	6	19	19	0
Savings	243	32	211	208	3
Borrowing from a retirement plan	31	4	27	25	3
Borrowing using assets other than this property as collateral	10	1	8	8	0
Proceeds from an insurance policy	5	2	3	3	0
Payments in a lease-purchase agreement	0	0	0	0	0
From a state or local government source	4	0	4	4	0
From a non-profit organization	0	0	0	0	0
From parents or relatives	60	10	50	50	0

Other	0	0	0	0	0
No downpayment required	33	14	19	19	0
Not reported	8	5	3	3	0
Other properties	676	367	308	287	21
Not reported	10	8	2	2	0
Year Property Acquired	202	48	154	152	2
1999 to 2001 (part)					
1997 and 1998	125	22	103	101	2
1995 and 1996	110	24	86	83	3
1990 to 1994	155	43	111	111	0
1985 to 1989	107	38	68	64	4
1980 to 1984	72	31	41	37	4
1975 to 1979	63	35	28	28	1
1970 to 1974	61	39	22	16	6
1969 or earlier	192	164	28	24	4
Building and Land Acquisition	963	369	594	571	23
Acquired at same time					
Not acquired at same time	80	54	25	22	3
Land not owned by building owner	18	8	10	10	0
Not reported	27	13	13	13	0
Property New or Previously Occupied When Acquired	984	356	628	606	22
Acquired by purchase					
New	141	87	55	52	3
Previously occupied by someone else	827	259	568	548	20
Converted from non-residential use	6	6	0	0	0
Other	2	0	2	2	0
Not reported	7	4	3	3	0
Other properties	91	78	13	9	4
Not reported	12	10	2	2	0
Year Structure Built	31	10	21	21	0
1999 to March 2000					
1997 and 1998	18	3	15	13	2
1995 and 1996	11	2	8	8	0
1990 to 1994	37	13	24	24	0
1980 to 1989	89	27	61	59	3
1970 to 1979	100	44	56	56	0
1960 to 1969	78	47	31	27	4
1950 to 1959	123	59	63	63	1
1940 to 1949	100	48	52	50	2
1939 or earlier	501	189	311	296	15
Purchase Price Per Housing Unit@8	292	46	246	244	2
Properties acquired by purchase 1997 to 2001 (part)					
Less than \$20,000	29	17	13	13	0
\$20,000 to \$39,999	73	9	63	63	0
\$40,000 to \$59,999	72	13	59	59	0
\$60,000 to \$79,999	46	3	43	41	2
\$80,000 to \$99,999	14	0	14	14	0
\$100,000 to \$124,999	21	4	17	17	0

\$125,000 to \$149,999	5	0	5	5	0
\$150,000 to \$174,999	9	0	9	9	0
\$175,000 to \$199,999	9	0	9	9	0
\$200,000 to \$249,999	3	0	3	3	0
\$250,000 to \$299,999	4	0	4	4	0
\$300,000 to \$499,999	4	0	4	4	0
\$500,000 or more	2	0	2	2	0
Median	52048	33179	55880	55523	70000
Mean	72806	38101	79275	79384	66667
Other properties	795	399	396	372	24
Value	9	7	2	2	0
Less than \$20,000					
\$20,000 to \$39,999	51	31	19	17	2
\$40,000 to \$59,999	75	37	39	33	6
\$60,000 to \$79,999	105	46	60	58	2
\$80,000 to \$99,999	110	35	75	73	2
\$100,000 to \$124,999	131	49	83	81	2
\$125,000 to \$149,999	75	24	51	49	2
\$150,000 to \$174,999	99	39	59	59	0
\$175,000 to \$199,999	47	6	40	38	2
\$200,000 to \$249,999	130	63	67	64	3
\$250,000 to \$299,999	54	27	27	25	2
\$300,000 to \$499,999	138	58	80	77	2
\$500,000 or more	63	22	41	39	2
Median	145738	144145	146475	147704	112636
Mean	203469	181172	218881	220603	178106
Value Per Housing Unit@8	70	43	27	25	2
Less than \$20,000					
\$20,000 to \$39,999	222	103	119	110	9
\$40,000 to \$59,999	210	69	141	139	2
\$60,000 to \$79,999	156	54	102	99	2
\$80,000 to \$99,999	68	18	50	48	2
\$100,000 to \$124,999	130	63	67	63	4
\$125,000 to \$149,999	54	26	29	27	2
\$150,000 to \$174,999	44	23	21	21	0
\$175,000 to \$199,999	40	20	19	19	0
\$200,000 to \$249,999	43	10	33	32	1
\$250,000 to \$299,999	8	3	4	4	0
\$300,000 to \$499,999	28	10	18	17	1
\$500,000 or more	14	2	12	12	0
Median	65254	62752	66587	66912	52942
Mean	94659	84315	101810	103084	71633
Purchase Price as Percent of Value@8	984	356	628	606	22
Acquired by purchase					
Purchased 1997 to 2001 (part)	292	46	246	244	2
Less than 60 percent	74	22	52	52	0
60 to 69 percent	24	6	18	16	2
70 to 79 percent	18	4	13	13	0
80 to 99 percent	120	11	109	109	0
100 percent or more	55	3	52	52	0
Median	85	61	87	87	65
Purchased 1990 to 1996 (part)	244	47	197	195	3
Less than 40 percent	40	6	34	31	3
40 to 59 percent	37	4	33	33	0

60 to 79 percent	80	19	61	61	0
80 to 99 percent	50	4	46	46	0
100 percent or more	35	11	24	24	0
Median	71	72	70	71	40-
Purchased 1989 or earlier	448	263	184	167	18
Less than 20 percent	135	104	31	24	7
20 to 39 percent	111	63	48	42	6
40 to 59 percent	57	27	30	30	0
60 to 79 percent	85	52	33	30	3
80 to 99 percent	23	12	12	12	0
100 percent or more	37	6	31	29	2
Median	36	28	48	51	26
Not acquired by purchase	103	89	15	11	4
Value of Capital Improvements	591	198	393	375	18
Properties with capital improvements between 1998 and 2000					
Less than \$500	12	12	0	0	0
\$500 to \$999	21	16	4	4	0
\$1,000 to \$2,499	79	26	53	49	4
\$2,500 to \$4,999	113	53	60	57	3
\$5,000 to \$7,499	87	24	63	61	2
\$7,500 to \$9,999	37	8	29	29	0
\$10,000 to \$14,999	70	18	52	52	0
\$15,000 to \$19,999	37	8	29	27	3
\$20,000 to \$29,999	55	21	34	34	0
\$30,000 or more	80	12	68	62	6
Median	7038	4597	8878	8884	7424
Mean	14276	9937	16461	16325	19245
Properties with no capital improvements between 1998 and 2000	390	190	200	197	4
Capital improvements not reported	106	57	49	45	4
Value of Capital Improvements Per Unit	591	198	393	375	18
Properties with capital improvements between 1998 and 2000					
Less than \$500	43	31	12	11	2
\$500 to \$999	36	14	22	22	0
\$1,000 to \$2,499	166	68	99	93	5
\$2,500 to \$4,999	121	36	84	82	2
\$5,000 to \$7,499	65	14	50	50	1
\$7,500 to \$9,999	37	8	29	27	2
\$10,000 to \$14,999	55	15	40	39	1
\$15,000 to \$19,999	17	4	13	13	0
\$20,000 to \$29,999	22	2	20	14	5
\$30,000 or more	29	6	24	24	0
Median	3541	2192	4398	4383	4924
Mean	6581	4643	7556	7509	8529
Properties with no capital improvements between 1998 and 2000	390	190	200	197	4
Capital improvements not reported	106	57	49	45	4
Age Restrictions	25	13	12	12	0
Property located in subdivision					

restricted to people age 55 or older					
Property located in subdivision not restricted to people age 55 or older	1006	398	607	584	24
Not reported	56	33	23	21	2
Neighborhood Composition	126	58	68	64	4
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	663	246	417	402	16
Don't know or not reported	298	141	158	151	6
Type of Property Benefits@1	27	0	27	27	0
Government-sponsored below-market interest rate mortgage loan					
Other government grant or subsidy	4	2	2	2	0
Property tax relief	99	43	55	53	2
Subsidy from a non-profit corporation	1	0	1	1	0
None of the above benefits	754	307	447	428	19
Not reported	202	92	110	105	5
Source of Property Benefits@1	131	45	86	83	2
With property benefits					
Federal government	24	6	17	17	0
State government	53	19	34	34	0
Local government	58	27	31	29	2
Non-profit corporation	1	0	1	1	0
Not reported	9	2	8	8	0
With no property benefits	754	307	447	428	19
Not reported	202	92	110	105	5
Reason for Benefits@1	131	45	86	83	2
With property benefits					
Occupied by low- or moderate-income individuals	21	4	17	17	0
Occupied by elderly or disabled individuals	35	22	13	13	0
A historic structure	3	0	3	3	0
Located in a community development or economic development area	8	0	8	8	0
Covered by a Homestead Exemption	45	18	27	25	2
Covered by a Community Land Trust	0	0	0	0	0
Covered by disaster relief	0	0	0	0	0
Other reason	24	4	21	21	0
Not reported	9	2	7	7	0
With no property benefits	754	307	447	428	19
Not reported	202	92	110	105	5
OWNER CHARACTERISTICS	552	256	295	281	15

Owner Status					
1 owner					
2 owners	494	166	328	316	11
3 or more owners	41	22	20	20	0
Age of Owner	8	0	8	8	0
Under 25					
25 to 34	106	3	103	101	3
35 to 44	141	18	122	122	0
45 to 54	200	36	164	160	4
55 to 64	188	77	111	105	6
65 to 74	188	123	66	57	8
75 and over	174	147	27	25	3
Not reported	82	41	41	39	2
Median	57	70	49	48	63
Race of Owner	931	389	542	518	24
White alone					
Black or African American alone	109	38	71	69	2
American Indian or Alaska Native alone	2	2	0	0	0
Asian alone	25	9	16	16	0
Native Hawaiian or Other Pacific Islander alone	10	2	8	8	0
Two or more races	9	5	5	5	0
Sex of Owner	718	256	461	447	14
Male/Male and female co-owners					
Female	369	188	181	169	12
Hispanic/Latino Origin	149	35	113	113	0
Hispanic/Latino owner(s) only					
No Hispanic/Latino owner(s)	938	409	529	503	26
Veteran Status@1	228	108	120	117	2
Veteran					
Active member of Reserves or National Guard for at least 6 years	15	6	9	7	2
Persian Gulf War or after (August 1990 to present)	9	1	8	8	0
Vietnam or after (August 1964 to July 1990)	80	17	63	63	0
Korean conflict or after (July 1950 to July 1964)	64	32	32	32	0
World War II or after (September 1940 to June 1950)	81	65	16	15	1
Nonveteran	776	297	478	457	21
Not reported	83	39	45	43	2
Income	102	50	52	50	2
Less than \$5,000					
\$5,000 to \$9,999	14	9	5	5	0
\$10,000 to \$14,999	70	47	24	21	2
\$15,000 to \$19,999	75	42	33	29	4
\$20,000 to \$24,999	82	41	41	41	0
\$25,000 to \$29,999	83	51	32	27	5
\$30,000 to \$34,999	55	24	31	31	0

\$35,000 to \$39,999	73	27	45	44	2
\$40,000 to \$49,999	107	34	73	67	7
\$50,000 to \$59,999	92	30	62	62	0
\$60,000 to \$79,999	138	34	104	104	1
\$80,000 to \$99,999	74	22	52	50	2
\$100,000 to \$119,999	43	4	39	39	0
\$120,000 or more	78	29	49	47	2
Median	39244	28285	47971	49022	35470
Mean	56397	45258	64097	63551	77011
Owned Home Previously	511	214	297	283	14
Previously owned home					
Never owned home before	502	191	311	300	10
Not reported	74	39	35	33	2
RECURRING EXPENSES	965	410	555	530	24
Real Estate Tax Per Housing Unit					
Acquired before 2000					
Less than \$100	165	84	82	78	4
\$100 to \$199	19	12	7	7	0
\$200 to \$299	44	17	27	23	4
\$300 to \$399	49	23	26	22	4
\$400 to \$499	60	24	36	34	2
\$500 to \$599	73	39	34	34	0
\$600 to \$699	53	17	36	36	0
\$700 to \$799	55	20	35	33	2
\$800 to \$899	44	14	30	30	0
\$900 to \$999	48	8	40	40	0
\$1,000 to \$1,249	92	43	49	45	4
\$1,250 to \$1,499	57	23	35	33	2
\$1,500 to \$1,999	68	27	41	40	1
\$2,000 to \$2,499	41	13	28	28	0
\$2,500 or more	77	31	46	46	0
Not reported	20	16	4	3	2
Median	716	596	779	792	391
Mean	952	893	995	1015	540
Acquired 2000 and 2001 (part)	122	34	88	86	2
Real Estate Tax Per \$1,000 Value	965	410	555	530	24
Acquired before 2000					
Less than \$5	224	106	118	114	4
\$5 to \$9	191	69	122	114	8
\$10 to \$14	182	64	117	109	9
\$15 to \$19	128	45	83	81	2
\$20 to \$24	67	35	31	31	0
\$25 to \$29	54	23	31	31	0
\$30 to \$39	95	50	45	45	0
\$40 to \$49	0	0	0	0	0
\$50 to \$59	2	2	0	0	0
\$60 or more	3	0	3	3	0
Not reported or not computed	20	16	4	3	2
Median	11	11	11	11	9
Acquired 2000 and 2001 (part)	122	34	88	86	2