

Residential Finance Survey: 2001 - Northeast

Table 3-1b. 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	444	199	245	234	11
PROPERTY CHARACTERISTICS	395	184	211	204	7
Property Location by Geographic Area					
Inside MAs					
In central cities	180	75	105	105	0
Not in central cities	215	109	106	100	7
Outside MAs	50	16	34	30	4
Manner of Acquisition	395	156	238	229	9
By purchase					
Placed one new mortgage	334	116	219	214	4
Placed two or more new mortgages	13	2	11	11	0
Assumed mortgage(s) already on property	7	7	0	0	0
Assumed mortgage(s) already on property and placed new mortgage	1	1	0	0	0
Borrowed using assets other than this property as collateral	0	0	0	0	0
Paid all cash-no borrowing	36	27	8	3	5
Other manner	3	3	0	0	0
By inheritance or gift	43	41	2	0	2
By divorce	3	0	3	3	0
By some other manner	0	0	0	0	0
Not reported	4	2	2	2	0
Source of Downpayment@1	143	16	126	122	5
Properties purchased 1995 to 2001 (part)					
Sale of previous home	10	1	9	7	2
Sale of other real property or other investments	3	0	3	3	0
Savings	104	12	92	90	3
Borrowing from a retirement plan	20	0	20	17	3
Borrowing using assets other than this property as collateral	7	0	7	7	0
Proceeds from an insurance policy	1	0	1	1	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	23	4	19	19	0

Other	0	0	0	0	0
No downpayment required	9	2	7	7	0
Not reported	1	0	1	1	0
Other properties	298	181	117	111	6
Not reported	4	2	2	2	0
Year Property Acquired	63	16	46	46	0
1999 to 2001 (part)					
1997 and 1998	49	8	40	38	2
1995 and 1996	50	6	45	42	3
1990 to 1994	60	12	48	48	0
1985 to 1989	40	14	27	23	4
1980 to 1984	33	18	15	15	0
1975 to 1979	20	16	4	4	0
1970 to 1974	29	16	13	11	2
1969 or earlier	101	94	7	7	0
Building and Land Acquisition	409	179	230	221	9
Acquired at same time					
Not acquired at same time	14	10	4	2	2
Land not owned by building owner	6	2	4	4	0
Not reported	15	8	7	7	0
Property New or Previously Occupied When Acquired	395	156	238	229	9
Acquired by purchase					
New	40	23	16	14	2
Previously occupied by someone else	343	127	216	210	7
Converted from non-residential use	4	4	0	0	0
Other	2	0	2	2	0
Not reported	6	2	3	3	0
Other properties	46	41	5	3	2
Not reported	4	2	2	2	0
Year Structure Built	8	3	5	5	0
1999 to March 2000					
1997 and 1998	4	0	4	2	2
1995 and 1996	1	0	1	1	0
1990 to 1994	10	2	8	8	0
1980 to 1989	13	7	6	4	2
1970 to 1979	17	7	10	10	0
1960 to 1969	29	14	15	15	0
1950 to 1959	32	16	16	16	0
1940 to 1949	46	25	20	20	0
1939 or earlier	286	125	161	154	7
Purchase Price Per Housing Unit@8	93	11	82	80	2
Properties acquired by purchase 1997 to 2001 (part)					
Less than \$20,000	14	5	9	9	0
\$20,000 to \$39,999	27	3	24	24	0
\$40,000 to \$59,999	21	0	21	21	0
\$60,000 to \$79,999	15	3	12	10	2
\$80,000 to \$99,999	1	0	1	1	0
\$100,000 to \$124,999	4	0	4	4	0

\$125,000 to \$149,999	1	0	1	1	0
\$150,000 to \$174,999	1	0	1	1	0
\$175,000 to \$199,999	8	0	8	8	0
\$200,000 to \$249,999	0	0	0	0	0
\$250,000 to \$299,999	0	0	0	0	0
\$300,000 to \$499,999	0	0	0	0	0
\$500,000 or more	0	0	0	0	0
Median	44493	24074	47017	46038	70000
Mean	58558	33848	61850	61722	66667
Other properties	352	189	163	154	9
Value	0	0	0	0	0
Less than \$20,000					
\$20,000 to \$39,999	22	8	13	11	2
\$40,000 to \$59,999	35	13	22	17	5
\$60,000 to \$79,999	32	13	19	19	0
\$80,000 to \$99,999	41	19	22	22	0
\$100,000 to \$124,999	48	12	36	36	0
\$125,000 to \$149,999	20	12	9	9	0
\$150,000 to \$174,999	49	23	26	26	0
\$175,000 to \$199,999	23	5	19	16	2
\$200,000 to \$249,999	56	34	21	21	0
\$250,000 to \$299,999	29	17	12	12	0
\$300,000 to \$499,999	72	30	42	40	2
\$500,000 or more	17	14	4	4	0
Median	162130	174572	151244	152342	54908
Mean	219194	217961	220198	224720	123428
Value Per Housing Unit@8	27	11	15	13	2
Less than \$20,000					
\$20,000 to \$39,999	88	35	53	48	5
\$40,000 to \$59,999	70	25	45	45	0
\$60,000 to \$79,999	60	26	34	34	0
\$80,000 to \$99,999	36	12	24	21	2
\$100,000 to \$124,999	64	39	26	23	2
\$125,000 to \$149,999	26	16	10	10	0
\$150,000 to \$174,999	20	11	9	9	0
\$175,000 to \$199,999	12	9	3	3	0
\$200,000 to \$249,999	31	6	26	26	0
\$250,000 to \$299,999	0	0	0	0	0
\$300,000 to \$499,999	6	6	0	0	0
\$500,000 or more	4	2	2	2	0
Median	72667	82850	65888	66577	34908
Mean	102395	100023	104324	106774	51889
Purchase Price as Percent of Value@8	395	156	238	229	9
Acquired by purchase					
Purchased 1997 to 2001 (part)	93	11	82	80	2
Less than 60 percent	19	2	17	17	0
60 to 69 percent	12	3	8	6	2
70 to 79 percent	5	3	2	2	0
80 to 99 percent	36	3	33	33	0
100 percent or more	20	0	20	20	0
Median	85	70	87	88	65
Purchased 1990 to 1996 (part)	102	9	93	90	3
Less than 40 percent	13	1	13	10	3
40 to 59 percent	14	3	12	12	0

60 to 79 percent	39	4	35	35	0
80 to 99 percent	18	0	18	18	0
100 percent or more	18	2	16	16	0
Median	72	66	72	73	40-
Purchased 1989 or earlier	200	137	63	59	4
Less than 20 percent	79	66	13	13	0
20 to 39 percent	57	37	20	18	2
40 to 59 percent	13	9	4	4	0
60 to 79 percent	26	17	10	10	0
80 to 99 percent	14	8	6	6	0
100 percent or more	11	1	10	8	2
Median	27	21	38	38	38
Not acquired by purchase	50	43	7	5	2
Value of Capital Improvements	259	100	159	152	7
Properties with capital improvements between 1998 and 2000					
Less than \$500	6	6	0	0	0
\$500 to \$999	7	7	0	0	0
\$1,000 to \$2,499	30	16	14	12	2
\$2,500 to \$4,999	63	29	34	31	3
\$5,000 to \$7,499	35	17	17	17	0
\$7,500 to \$9,999	21	4	17	17	0
\$10,000 to \$14,999	28	10	19	19	0
\$15,000 to \$19,999	19	2	18	16	2
\$20,000 to \$29,999	24	7	17	17	0
\$30,000 or more	25	1	24	24	0
Median	6682	4270	9683	9886	3684
Mean	12965	8177	15961	16340	7582
Properties with no capital improvements between 1998 and 2000	150	89	60	60	0
Capital improvements not reported	36	10	25	21	4
Value of Capital Improvements Per Unit	259	100	159	152	7
Properties with capital improvements between 1998 and 2000					
Less than \$500	16	16	0	0	0
\$500 to \$999	19	8	11	11	0
\$1,000 to \$2,499	79	38	41	36	5
\$2,500 to \$4,999	57	24	33	33	0
\$5,000 to \$7,499	24	5	19	19	0
\$7,500 to \$9,999	21	4	17	15	2
\$10,000 to \$14,999	25	4	22	22	0
\$15,000 to \$19,999	5	0	5	5	0
\$20,000 to \$29,999	4	0	4	4	0
\$30,000 or more	9	1	8	8	0
Median	3205	2018	4628	4731	2074
Mean	5954	3750	7332	7493	3791
Properties with no capital improvements between 1998 and 2000	150	89	60	60	0
Capital improvements not reported	36	10	25	21	4
Age Restrictions	0	0	0	0	0
Property located in subdivision					

restricted to people age 55 or older					
Property located in subdivision not restricted to people age 55 or older	421	189	232	223	9
Not reported	24	10	13	11	2
Neighborhood Composition	61	29	32	32	0
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	264	110	154	147	7
Don't know or not reported	120	60	60	56	4
Type of Property Benefits@1	15	0	15	15	0
Government-sponsored below-market interest rate mortgage loan					
Other government grant or subsidy	2	0	2	2	0
Property tax relief	41	14	26	24	2
Subsidy from a non-profit corporation	1	0	1	1	0
None of the above benefits	287	133	155	148	7
Not reported	98	52	46	44	2
Source of Property Benefits@1	59	14	45	42	2
With property benefits					
Federal government	10	2	8	8	0
State government	23	4	20	20	0
Local government	28	13	15	13	2
Non-profit corporation	1	0	1	1	0
Not reported	6	0	6	6	0
With no property benefits	287	133	155	148	7
Not reported	98	52	46	44	2
Reason for Benefits@1	59	14	45	42	2
With property benefits					
Occupied by low- or moderate-income individuals	12	0	12	12	0
Occupied by elderly or disabled individuals	22	13	9	9	0
A historic structure	3	0	3	3	0
Located in a community development or economic development area	5	0	5	5	0
Covered by a Homestead Exemption	5	0	5	3	2
Covered by a Community Land Trust	0	0	0	0	0
Covered by disaster relief	0	0	0	0	0
Other reason	20	2	19	19	0
Not reported	0	0	0	0	0
With no property benefits	287	133	155	148	7
Not reported	98	52	46	44	2
OWNER CHARACTERISTICS	236	115	120	113	7

Owner Status					
1 owner					
2 owners	200	80	120	116	4
3 or more owners	9	4	5	5	0
Age of Owner	3	0	3	3	0
Under 25					
25 to 34	55	0	55	52	3
35 to 44	47	10	37	37	0
45 to 54	77	16	61	61	0
55 to 64	74	39	35	31	4
65 to 74	74	52	22	22	0
75 and over	83	72	11	9	2
Not reported	32	11	21	19	2
Median	58	70	47	47	59
Race of Owner	398	182	216	205	11
White alone					
Black or African American alone	35	10	24	24	0
American Indian or Alaska Native alone	0	0	0	0	0
Asian alone	6	4	3	3	0
Native Hawaiian or Other Pacific Islander alone	2	2	0	0	0
Two or more races	4	2	2	2	0
Sex of Owner	293	122	171	164	7
Male/Male and female co-owners					
Female	151	77	74	70	4
Hispanic/Latino Origin	37	8	29	29	0
Hispanic/Latino owner(s) only					
No Hispanic/Latino owner(s)	408	192	216	205	11
Veteran Status@1	75	39	36	34	2
Veteran					
Active member of Reserves or National Guard for at least 6 years	7	2	5	3	2
Persian Gulf War or after (August 1990 to present)	0	0	0	0	0
Vietnam or after (August 1964 to July 1990)	26	6	20	20	0
Korean conflict or after (July 1950 to July 1964)	22	11	12	12	0
World War II or after (September 1940 to June 1950)	30	26	4	4	0
Nonveteran	338	153	185	178	7
Not reported	31	8	23	21	2
Income	38	23	16	16	0
Less than \$5,000					
\$5,000 to \$9,999	0	0	0	0	0
\$10,000 to \$14,999	37	22	15	13	2
\$15,000 to \$19,999	38	25	13	10	2
\$20,000 to \$24,999	29	17	12	12	0
\$25,000 to \$29,999	37	22	15	15	0
\$30,000 to \$34,999	20	10	10	10	0

\$35,000 to \$39,999	30	19	11	11	0
\$40,000 to \$49,999	47	17	30	24	7
\$50,000 to \$59,999	32	13	19	19	0
\$60,000 to \$79,999	64	9	55	55	0
\$80,000 to \$99,999	31	9	22	22	0
\$100,000 to \$119,999	9	0	9	9	0
\$120,000 or more	32	12	19	19	0
Median	38795	27825	50668	53589	41759
Mean	56047	41483	67895	69545	32579
Owned Home Previously	158	76	82	77	5
Previously owned home					
Never owned home before	260	114	147	143	4
Not reported	27	10	17	15	2
RECURRING EXPENSES	407	192	215	204	11
Real Estate Tax Per Housing Unit					
Acquired before 2000					
Less than \$100	51	22	29	27	2
\$100 to \$199	1	0	1	1	0
\$200 to \$299	10	8	2	0	2
\$300 to \$399	19	12	6	4	3
\$400 to \$499	12	4	8	8	0
\$500 to \$599	22	14	8	8	0
\$600 to \$699	21	6	15	15	0
\$700 to \$799	25	12	13	10	2
\$800 to \$899	30	9	20	20	0
\$900 to \$999	29	6	22	22	0
\$1,000 to \$1,249	38	27	11	11	0
\$1,250 to \$1,499	33	19	14	14	0
\$1,500 to \$1,999	39	19	20	20	0
\$2,000 to \$2,499	21	2	19	19	0
\$2,500 or more	51	26	25	25	0
Not reported	7	5	2	0	2
Median	936	1000	917	937	312
Mean	1215	1209	1220	1259	341
Acquired 2000 and 2001 (part)	37	7	30	30	0
Real Estate Tax Per \$1,000 Value	407	192	215	204	11
Acquired before 2000					
Less than \$5	71	28	43	41	2
\$5 to \$9	54	33	22	20	2
\$10 to \$14	65	39	27	22	5
\$15 to \$19	62	21	41	41	0
\$20 to \$24	42	18	24	24	0
\$25 to \$29	38	15	23	23	0
\$30 to \$39	62	31	31	31	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	7	5	2	0	2
Median	15	14	16	17	10
Acquired 2000 and 2001 (part)	37	7	30	30	0