

Residential Finance Survey: 2001 - Midwest

Table 3-1c. 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
<b>2- to 4-housing-unit properties</b>	229	82	147	137	10
<b>PROPERTY CHARACTERISTICS</b>	205	70	134	126	8
<b>Property Location by Geographic Area</b>					
<b>Inside MAs</b>					
In central cities	115	43	71	67	4
Not in central cities	90	27	63	59	4
<b>Outside MAs</b>	24	12	12	11	2
<b>Manner of Acquisition</b>	212	69	143	135	8
<b>By purchase</b>					
Placed one new mortgage	167	36	131	125	6
Placed two or more new mortgages	8	1	7	7	0
Assumed mortgage(s) already on property	8	5	3	2	2
Assumed mortgage(s) already on property and placed new mortgage	0	0	0	0	0
Borrowed using assets other than this property as collateral	6	6	0	0	0
Paid all cash-no borrowing	24	22	2	2	0
Other manner	0	0	0	0	0
By inheritance or gift	16	12	4	2	2
By divorce	0	0	0	0	0
By some other manner	0	0	0	0	0
Not reported	1	1	0	0	0
<b>Source of Downpayment@1</b>	103	26	77	77	0
<b>Properties purchased 1995 to 2001 (part)</b>					
Sale of previous home	27	6	21	21	0
Sale of other real property or other investments	10	4	6	6	0
Savings	63	15	48	48	0
Borrowing from a retirement plan	7	4	3	3	0
Borrowing using assets other than this property as collateral	2	1	2	2	0
Proceeds from an insurance policy	4	2	2	2	0
Payments in a lease-purchase agreement	0	0	0	0	0
From a state or local government source	0	0	0	0	0
From a non-profit organization	0	0	0	0	0
From parents or relatives	10	3	7	7	0

Other	0	0	0	0	0
No downpayment required	11	3	8	8	0
Not reported	3	3	0	0	0
Other properties	125	56	70	60	10
Not reported	1	1	0	0	0
Year Property Acquired	42	12	30	29	2
1999 to 2001 (part)					
1997 and 1998	28	3	25	25	0
1995 and 1996	35	12	23	23	0
1990 to 1994	25	8	17	17	0
1985 to 1989	27	9	18	18	0
1980 to 1984	17	4	13	11	2
1975 to 1979	16	8	8	8	1
1970 to 1974	10	6	4	0	4
1969 or earlier	29	21	8	7	2
Building and Land Acquisition	212	76	136	126	10
Acquired at same time					
Not acquired at same time	10	3	7	7	0
Land not owned by building owner	3	2	1	1	0
Not reported	4	1	3	3	0
Property New or Previously Occupied When Acquired	212	69	143	135	8
Acquired by purchase					
New	19	10	9	9	0
Previously occupied by someone else	194	59	134	126	8
Converted from non-residential use	0	0	0	0	0
Other	0	0	0	0	0
Not reported	0	0	0	0	0
Other properties	16	12	4	2	2
Not reported	1	1	0	0	0
Year Structure Built	7	3	3	3	0
1999 to March 2000					
1997 and 1998	2	0	2	2	0
1995 and 1996	6	2	4	4	0
1990 to 1994	3	0	3	3	0
1980 to 1989	7	1	6	6	0
1970 to 1979	29	13	17	17	0
1960 to 1969	11	7	3	2	2
1950 to 1959	29	17	13	12	1
1940 to 1949	17	5	12	12	0
1939 or earlier	119	34	85	77	7
Purchase Price Per Housing Unit@8	68	14	54	54	0
Properties acquired by purchase 1997 to 2001 (part)					
Less than \$20,000	10	8	2	2	0
\$20,000 to \$39,999	12	3	9	9	0
\$40,000 to \$59,999	19	2	17	17	0
\$60,000 to \$79,999	11	0	11	11	0
\$80,000 to \$99,999	8	0	8	8	0
\$100,000 to \$124,999	6	2	4	4	0

\$125,000 to \$149,999	0	0	0	0	0
\$150,000 to \$174,999	3	0	3	3	0
\$175,000 to \$199,999	0	0	0	0	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	52991	20000-	58486	58486	20000-
Mean	57738	34398	63818	63818	0
Other properties	161	68	93	83	10
Value	6	4	2	2	0
Less than \$20,000					
\$20,000 to \$39,999	11	11	0	0	0
\$40,000 to \$59,999	16	8	8	6	2
\$60,000 to \$79,999	25	10	15	14	2
\$80,000 to \$99,999	28	6	22	19	2
\$100,000 to \$124,999	35	9	26	24	2
\$125,000 to \$149,999	23	10	14	12	2
\$150,000 to \$174,999	27	6	20	20	0
\$175,000 to \$199,999	9	1	8	8	0
\$200,000 to \$249,999	29	10	18	18	1
\$250,000 to \$299,999	5	2	2	2	0
\$300,000 to \$499,999	10	4	6	6	0
\$500,000 or more	7	2	5	5	0
Median	121156	108522	125697	130823	93377
Mean	143685	126163	153519	157856	92054
Value Per Housing Unit@8	20	15	6	6	0
Less than \$20,000					
\$20,000 to \$39,999	42	19	24	19	5
\$40,000 to \$59,999	54	11	42	40	2
\$60,000 to \$79,999	55	19	36	34	2
\$80,000 to \$99,999	12	3	9	9	0
\$100,000 to \$124,999	24	9	16	16	0
\$125,000 to \$149,999	4	1	3	3	0
\$150,000 to \$174,999	5	2	3	3	0
\$175,000 to \$199,999	4	2	3	3	0
\$200,000 to \$249,999	0	0	0	0	0
\$250,000 to \$299,999	4	0	4	4	0
\$300,000 to \$499,999	3	2	1	1	0
\$500,000 or more	0	0	0	0	0
Median	59300	53598	60967	62434	39591
Mean	68433	60375	72956	75196	41209
Purchase Price as Percent of Value@8	212	69	143	135	8
Acquired by purchase					
Purchased 1997 to 2001 (part)	68	14	54	54	0
Less than 60 percent	18	12	7	7	0
60 to 69 percent	3	2	1	1	0
70 to 79 percent	5	0	5	5	0
80 to 99 percent	24	0	24	24	0
100 percent or more	17	0	17	17	0
Median	86	60-	91	91	60-
Purchased 1990 to 1996 (part)	58	18	40	40	0
Less than 40 percent	6	1	5	5	0
40 to 59 percent	12	2	10	10	0

60 to 79 percent	21	7	14	14	0
80 to 99 percent	11	3	8	8	0
100 percent or more	5	2	3	3	0
Median	68	72	67	67	40-
Purchased 1989 or earlier	87	37	49	41	8
Less than 20 percent	18	8	10	6	4
20 to 39 percent	21	8	12	8	4
40 to 59 percent	19	7	11	11	0
60 to 79 percent	20	13	7	7	0
80 to 99 percent	1	0	1	1	0
100 percent or more	8	0	8	8	0
Median	45	45	44	52	20
Not acquired by purchase	16	13	4	2	2
Value of Capital Improvements	130	34	95	87	8
Properties with capital improvements between 1998 and 2000					
Less than \$500	0	0	0	0	0
\$500 to \$999	8	6	3	3	0
\$1,000 to \$2,499	12	3	10	8	2
\$2,500 to \$4,999	14	7	7	7	0
\$5,000 to \$7,499	19	1	17	15	2
\$7,500 to \$9,999	8	2	6	6	0
\$10,000 to \$14,999	21	5	16	16	0
\$15,000 to \$19,999	11	4	7	7	1
\$20,000 to \$29,999	14	4	10	10	0
\$30,000 or more	23	4	19	15	4
Median	10868	7922	11554	11511	16136
Mean	16977	12072	18757	18587	20617
Properties with no capital improvements between 1998 and 2000	80	28	51	50	2
Capital improvements not reported	20	19	0	0	0
Value of Capital Improvements Per Unit	130	34	95	87	8
Properties with capital improvements between 1998 and 2000					
Less than \$500	12	6	7	5	2
\$500 to \$999	0	0	0	0	0
\$1,000 to \$2,499	26	10	17	17	0
\$2,500 to \$4,999	24	5	19	17	2
\$5,000 to \$7,499	22	5	17	16	1
\$7,500 to \$9,999	11	4	7	7	0
\$10,000 to \$14,999	12	2	10	10	0
\$15,000 to \$19,999	6	2	5	5	0
\$20,000 to \$29,999	10	0	10	6	4
\$30,000 or more	6	2	5	5	0
Median	5229	3433	5730	5736	5568
Mean	8128	5629	9035	8941	10058
Properties with no capital improvements between 1998 and 2000	80	28	51	50	2
Capital improvements not reported	20	19	0	0	0
Age Restrictions	7	0	7	7	0
Property located in subdivision					

restricted to people age 55 or older					
Property located in subdivision not restricted to people age 55 or older	214	76	138	129	10
Not reported	8	6	2	2	0
<b>Neighborhood Composition</b>	16	3	13	9	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	149	53	96	92	4
Don't know or not reported	64	26	37	36	2
<b>Type of Property Benefits@1</b>	6	0	6	6	0
Government-sponsored below-market interest rate mortgage loan					
Other government grant or subsidy	0	0	0	0	0
Property tax relief	33	13	20	20	0
Subsidy from a non-profit corporation	0	0	0	0	0
None of the above benefits	160	62	98	90	8
Not reported	30	7	22	21	2
<b>Source of Property Benefits@1</b>	39	13	26	26	0
With property benefits					
Federal government	9	3	6	6	0
State government	9	3	6	6	0
Local government	21	7	14	14	0
Non-profit corporation	0	0	0	0	0
Not reported	0	0	0	0	0
With no property benefits	160	62	98	90	8
Not reported	30	7	22	21	2
<b>Reason for Benefits@1</b>	39	13	26	26	0
With property benefits					
Occupied by low- or moderate-income individuals	3	0	3	3	0
Occupied by elderly or disabled individuals	7	5	2	2	0
A historic structure	0	0	0	0	0
Located in a community development or economic development area	3	0	3	3	0
Covered by a Homestead Exemption	23	8	15	15	0
Covered by a Community Land Trust	0	0	0	0	0
Covered by disaster relief	0	0	0	0	0
Other reason	0	0	0	0	0
Not reported	3	0	3	3	0
With no property benefits	160	62	98	90	8
Not reported	30	7	22	21	2
<b>OWNER CHARACTERISTICS</b>	130	54	77	72	5

<b>Owner Status</b>					
<b>1 owner</b>					
<b>2 owners</b>	94	26	68	63	5
<b>3 or more owners</b>	4	2	2	2	0
<b>Age of Owner</b>	3	0	3	3	0
<b>Under 25</b>					
<b>25 to 34</b>	19	0	19	19	0
<b>35 to 44</b>	38	8	30	30	0
<b>45 to 54</b>	45	2	43	39	4
<b>55 to 64</b>	38	12	26	24	2
<b>65 to 74</b>	35	19	16	12	3
<b>75 and over</b>	34	30	4	4	0
<b>Not reported</b>	17	10	7	7	0
<b>Median</b>	55	72	49	48	59
<b>Race of Owner</b>	174	64	110	102	7
<b>White alone</b>					
<b>Black or African American alone</b>	44	15	28	26	2
<b>American Indian or Alaska Native alone</b>	0	0	0	0	0
<b>Asian alone</b>	6	3	3	3	0
<b>Native Hawaiian or Other Pacific Islander alone</b>	3	0	3	3	0
<b>Two or more races</b>	3	0	3	3	0
<b>Sex of Owner</b>	140	44	97	92	5
<b>Male/Male and female co-owners</b>					
<b>Female</b>	89	39	50	45	5
<b>Hispanic/Latino Origin</b>	28	2	26	26	0
<b>Hispanic/Latino owner(s) only</b>					
<b>No Hispanic/Latino owner(s)</b>	201	80	121	111	10
<b>Veteran Status@1</b>	53	24	29	29	0
<b>Veteran</b>					
<b>Active member of Reserves or National Guard for at least 6 years</b>	2	2	0	0	0
<b>Persian Gulf War or after (August 1990 to present)</b>	4	1	3	3	0
<b>Vietnam or after (August 1964 to July 1990)</b>	16	2	14	14	0
<b>Korean conflict or after (July 1950 to July 1964)</b>	13	6	7	7	0
<b>World War II or after (September 1940 to June 1950)</b>	19	14	5	5	0
<b>Nonveteran</b>	158	48	110	100	10
<b>Not reported</b>	17	10	8	8	0
<b>Income</b>	23	7	16	14	2
<b>Less than \$5,000</b>					
<b>\$5,000 to \$9,999</b>	11	6	5	5	0
<b>\$10,000 to \$14,999</b>	12	10	2	2	0
<b>\$15,000 to \$19,999</b>	15	6	9	7	2
<b>\$20,000 to \$24,999</b>	9	1	8	8	0
<b>\$25,000 to \$29,999</b>	19	10	9	5	3
<b>\$30,000 to \$34,999</b>	15	5	11	11	0

\$35,000 to \$39,999	15	3	12	10	2
\$40,000 to \$49,999	29	8	21	21	0
\$50,000 to \$59,999	20	8	12	12	0
\$60,000 to \$79,999	17	3	15	15	0
\$80,000 to \$99,999	23	9	13	13	1
\$100,000 to \$119,999	15	4	11	11	0
\$120,000 or more	7	3	3	3	0
Median	38668	31171	41153	43179	26408
Mean	45297	43060	46552	48196	23257
Owned Home Previously	116	43	73	69	4
Previously owned home					
Never owned home before	100	31	68	62	6
Not reported	13	8	5	5	0
RECURRING EXPENSES	200	72	128	120	8
Real Estate Tax Per Housing Unit					
Acquired before 2000					
Less than \$100	33	19	14	14	0
\$100 to \$199	7	5	2	2	0
\$200 to \$299	10	4	6	4	2
\$300 to \$399	4	0	4	2	2
\$400 to \$499	23	9	14	11	2
\$500 to \$599	18	4	14	14	0
\$600 to \$699	10	6	4	4	0
\$700 to \$799	8	2	6	6	0
\$800 to \$899	6	3	4	4	0
\$900 to \$999	10	0	10	10	0
\$1,000 to \$1,249	21	6	15	15	1
\$1,250 to \$1,499	17	0	17	15	2
\$1,500 to \$1,999	15	7	9	9	0
\$2,000 to \$2,499	8	3	5	5	0
\$2,500 or more	8	2	7	7	0
Not reported	2	2	0	0	0
Median	647	470	843	885	432
Mean	845	682	934	957	590
Acquired 2000 and 2001 (part)	29	10	19	17	2
Real Estate Tax Per \$1,000 Value	200	72	128	120	8
Acquired before 2000					
Less than \$5	35	19	16	16	0
\$5 to \$9	35	13	22	20	2
\$10 to \$14	44	7	36	32	4
\$15 to \$19	43	9	34	32	2
\$20 to \$24	10	6	4	4	0
\$25 to \$29	9	3	6	6	0
\$30 to \$39	22	12	10	10	0
\$40 to \$49	0	0	0	0	0
\$50 to \$59	0	0	0	0	0
\$60 or more	0	0	0	0	0
Not reported or not computed	2	2	0	0	0
Median	13	11	13	13	13
Acquired 2000 and 2001 (part)	29	10	19	17	2