

Residential Finance Survey: 2001 - South

Table 3-1d. 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>	208	95	113	112	1
<b>PROPERTY CHARACTERISTICS</b>	166	76	90	89	1
<b>Property Location by Geographic Area</b>					
<b>Inside MAs</b>					
In central cities	68	33	35	33	1
Not in central cities	98	43	55	55	0
<b>Outside MAs</b>	42	19	23	23	0
<b>Manner of Acquisition</b>	192	79	113	111	1
<b>By purchase</b>					
Placed one new mortgage	134	35	99	98	1
Placed two or more new mortgages	9	2	8	8	0
Assumed mortgage(s) already on property	6	5	1	1	0
Assumed mortgage(s) already on property and placed new mortgage	2	0	2	2	0
Borrowed using assets other than this property as collateral	13	11	3	3	0
Paid all cash-no borrowing	24	24	0	0	0
Other manner	3	3	0	0	0
By inheritance or gift	11	10	0	0	0
By divorce	0	0	0	0	0
By some other manner	0	0	0	0	0
Not reported	5	5	0	0	0
<b>Source of Downpayment@1</b>	81	21	60	60	0
<b>Properties purchased 1995 to 2001 (part)</b>					
Sale of previous home	21	4	17	17	0
Sale of other real property or other investments	5	2	3	3	0
Savings	35	4	31	31	0
Borrowing from a retirement plan	1	1	0	0	0
Borrowing using assets other than this property as collateral	1	1	0	0	0
Proceeds from an insurance policy	0	0	0	0	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	15	3	12	12	0

Other	0	0	0	0	0
No downpayment required	14	9	4	4	0
Not reported	4	2	2	2	0
Other properties	122	69	53	52	1
Not reported	5	5	0	0	0
Year Property Acquired	53	18	35	35	0
1999 to 2001 (part)					
1997 and 1998	31	9	21	21	0
1995 and 1996	8	4	4	4	0
1990 to 1994	31	8	24	24	0
1985 to 1989	22	9	13	13	0
1980 to 1984	9	8	2	2	0
1975 to 1979	16	7	9	9	0
1970 to 1974	7	7	1	1	0
1969 or earlier	30	27	4	3	1
Building and Land Acquisition	168	68	100	99	1
Acquired at same time					
Not acquired at same time	30	20	10	10	0
Land not owned by building owner	6	4	2	2	0
Not reported	3	3	0	0	0
Property New or Previously Occupied When Acquired	192	79	113	111	1
Acquired by purchase					
New	50	34	16	16	0
Previously occupied by someone else	140	44	96	95	1
Converted from non-residential use	2	2	0	0	0
Other	0	0	0	0	0
Not reported	0	0	0	0	0
Other properties	11	10	0	0	0
Not reported	5	5	0	0	0
Year Structure Built	11	2	9	9	0
1999 to March 2000					
1997 and 1998	10	3	7	7	0
1995 and 1996	1	0	1	1	0
1990 to 1994	13	5	8	8	0
1980 to 1989	39	18	21	21	0
1970 to 1979	32	13	20	20	0
1960 to 1969	23	17	6	6	0
1950 to 1959	29	17	12	12	0
1940 to 1949	19	10	9	9	0
1939 or earlier	31	11	20	18	1
Purchase Price Per Housing Unit@8	74	18	56	56	0
Properties acquired by purchase 1997 to 2001 (part)					
Less than \$20,000	6	4	2	2	0
\$20,000 to \$39,999	26	3	23	23	0
\$40,000 to \$59,999	25	10	14	14	0
\$60,000 to \$79,999	9	0	9	9	0
\$80,000 to \$99,999	4	0	4	4	0
\$100,000 to \$124,999	4	0	4	4	0

\$125,000 to \$149,999	0	0	0	0	0
\$150,000 to \$174,999	0	0	0	0	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	44016	42813	44869	44869	20000-
Mean	45299	35826	48281	48281	0
Other properties	135	77	57	56	1
Value	0	0	0	0	0
Less than \$20,000					
\$20,000 to \$39,999	18	12	6	6	0
\$40,000 to \$59,999	22	12	9	9	0
\$60,000 to \$79,999	31	17	15	15	0
\$80,000 to \$99,999	31	9	22	22	0
\$100,000 to \$124,999	33	22	11	11	0
\$125,000 to \$149,999	26	1	25	25	0
\$150,000 to \$174,999	8	3	6	6	0
\$175,000 to \$199,999	2	0	2	2	0
\$200,000 to \$249,999	14	10	4	4	0
\$250,000 to \$299,999	9	0	9	9	0
\$300,000 to \$499,999	11	9	2	2	0
\$500,000 or more	1	0	1	0	1
Median	100976	93981	108945	107444	50000+
Mean	123393	115168	130317	121163	886500
Value Per Housing Unit@8	20	14	6	6	0
Less than \$20,000					
\$20,000 to \$39,999	68	36	32	32	0
\$40,000 to \$59,999	66	28	38	38	0
\$60,000 to \$79,999	23	2	21	21	0
\$80,000 to \$99,999	1	0	1	1	0
\$100,000 to \$124,999	10	7	3	3	0
\$125,000 to \$149,999	9	0	9	9	0
\$150,000 to \$174,999	5	5	0	0	0
\$175,000 to \$199,999	7	5	2	2	0
\$200,000 to \$249,999	1	0	1	0	1
\$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	44940	38989	49518	49161	225000
Mean	55691	53624	57431	55443	221625
Purchase Price as Percent of Value@8	192	79	113	111	1
Acquired by purchase					
Purchased 1997 to 2001 (part)	74	18	56	56	0
Less than 60 percent	17	6	11	11	0
60 to 69 percent	4	0	4	4	0
70 to 79 percent	2	0	2	2	0
80 to 99 percent	34	8	26	26	0
100 percent or more	16	3	13	13	0
Median	88	85	88	88	60-
Purchased 1990 to 1996 (part)	37	9	28	28	0
Less than 40 percent	11	1	9	9	0
40 to 59 percent	3	0	3	3	0

60 to 79 percent	9	4	5	5	0
80 to 99 percent	8	1	7	7	0
100 percent or more	6	3	3	3	0
Median	71	78	66	66	40-
Purchased 1989 or earlier	82	53	29	28	1
Less than 20 percent	16	12	4	2	1
20 to 39 percent	14	10	4	4	0
40 to 59 percent	13	9	5	5	0
60 to 79 percent	27	18	9	9	0
80 to 99 percent	5	2	3	3	0
100 percent or more	6	2	5	5	0
Median	56	48	65	66	20-
Not acquired by purchase	16	16	0	0	0
Value of Capital Improvements	91	39	52	51	1
Properties with capital improvements between 1998 and 2000					
Less than \$500	2	2	0	0	0
\$500 to \$999	4	4	0	0	0
\$1,000 to \$2,499	18	5	13	13	0
\$2,500 to \$4,999	17	13	5	5	0
\$5,000 to \$7,499	17	4	13	13	0
\$7,500 to \$9,999	5	0	5	5	0
\$10,000 to \$14,999	9	0	9	9	0
\$15,000 to \$19,999	1	1	0	0	0
\$20,000 to \$29,999	9	8	0	0	0
\$30,000 or more	10	2	8	6	1
Median	5720	4339	6637	6504	30000+
Mean	10979	9157	12341	11252	53400
Properties with no capital improvements between 1998 and 2000	80	37	43	43	0
Capital improvements not reported	37	19	17	17	0
Value of Capital Improvements Per Unit	91	39	52	51	1
Properties with capital improvements between 1998 and 2000					
Less than \$500	8	5	3	3	0
\$500 to \$999	9	5	5	5	0
\$1,000 to \$2,499	29	14	15	15	0
\$2,500 to \$4,999	17	3	14	14	0
\$5,000 to \$7,499	10	2	8	8	0
\$7,500 to \$9,999	1	0	1	1	0
\$10,000 to \$14,999	11	8	3	1	1
\$15,000 to \$19,999	0	0	0	0	0
\$20,000 to \$29,999	2	2	0	0	0
\$30,000 or more	4	0	4	4	0
Median	2446	1999	3149	3030	12500
Mean	4821	4346	5176	4959	13350
Properties with no capital improvements between 1998 and 2000	80	37	43	43	0
Capital improvements not reported	37	19	17	17	0
Age Restrictions	6	6	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	184	77	108	106	1
Not reported	18	13	5	5	0
Neighborhood Composition	34	19	15	15	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	118	43	75	74	1
Don't know or not reported	56	33	23	23	0
Type of Property Benefits@1	4	0	4	4	0
Government-sponsored below-market interest rate mortgage loan					
Other government grant or subsidy	0	0	0	0	0
Property tax relief	19	12	7	7	0
Subsidy from a non-profit corporation	0	0	0	0	0
None of the above benefits	145	63	82	81	1
Not reported	40	20	20	20	0
Source of Property Benefits@1	23	12	11	11	0
With property benefits					
Federal government	5	2	4	4	0
State government	14	9	5	5	0
Local government	7	7	0	0	0
Non-profit corporation	0	0	0	0	0
Not reported	2	0	2	2	0
With no property benefits	145	63	82	81	1
Not reported	40	20	20	20	0
Reason for Benefits@1	23	12	11	11	0
With property benefits					
Occupied by low- or moderate-income individuals	5	2	2	2	0
Occupied by elderly or disabled individuals	4	4	0	0	0
A historic structure	0	0	0	0	0
Located in a community development or economic development area	0	0	0	0	0
Covered by a Homestead Exemption	17	10	7	7	0
Covered by a Community Land Trust	0	0	0	0	0
Covered by disaster relief	0	0	0	0	0
Other reason	2	0	2	2	0
Not reported	2	0	2	2	0
With no property benefits	145	63	82	81	1
Not reported	40	20	20	20	0
OWNER CHARACTERISTICS	92	47	45	44	1

<b>Owner Status</b>					
<b>1 owner</b>					
<b>2 owners</b>	107	40	68	68	0
<b>3 or more owners</b>	9	9	0	0	0
<b>Age of Owner</b>	2	0	2	2	0
<b>Under 25</b>					
<b>25 to 34</b>	22	3	19	19	0
<b>35 to 44</b>	25	0	25	25	0
<b>45 to 54</b>	41	17	24	24	0
<b>55 to 64</b>	39	16	23	23	0
<b>65 to 74</b>	32	26	7	5	1
<b>75 and over</b>	29	24	5	5	0
<b>Not reported</b>	17	9	8	8	0
<b>Median</b>	56	67	47	47	70
<b>Race of Owner</b>	179	79	100	99	1
<b>White alone</b>					
<b>Black or African American alone</b>	24	12	13	13	0
<b>American Indian or Alaska Native alone</b>	2	2	0	0	0
<b>Asian alone</b>	0	0	0	0	0
<b>Native Hawaiian or Other Pacific Islander alone</b>	0	0	0	0	0
<b>Two or more races</b>	3	3	0	0	0
<b>Sex of Owner</b>	139	60	80	80	0
<b>Male/Male and female co-owners</b>					
<b>Female</b>	69	36	33	32	1
<b>Hispanic/Latino Origin</b>	39	14	24	24	0
<b>Hispanic/Latino owner(s) only</b>					
<b>No Hispanic/Latino owner(s)</b>	169	81	89	87	1
<b>Veteran Status@1</b>	38	25	13	13	0
<b>Veteran</b>					
<b>Active member of Reserves or National Guard for at least 6 years</b>	0	0	0	0	0
<b>Persian Gulf War or after (August 1990 to present)</b>	0	0	0	0	0
<b>Vietnam or after (August 1964 to July 1990)</b>	11	2	9	9	0
<b>Korean conflict or after (July 1950 to July 1964)</b>	13	9	4	4	0
<b>World War II or after (September 1940 to June 1950)</b>	16	14	2	2	0
<b>Nonveteran</b>	153	59	94	92	1
<b>Not reported</b>	17	10	6	6	0
<b>Income</b>	24	13	11	11	0
<b>Less than \$5,000</b>					
<b>\$5,000 to \$9,999</b>	3	3	0	0	0
<b>\$10,000 to \$14,999</b>	12	9	3	3	0
<b>\$15,000 to \$19,999</b>	14	9	4	4	0
<b>\$20,000 to \$24,999</b>	27	16	11	11	0
<b>\$25,000 to \$29,999</b>	11	5	6	4	1
<b>\$30,000 to \$34,999</b>	11	6	5	5	0

\$35,000 to \$39,999	17	2	15	15	0
\$40,000 to \$49,999	20	7	13	13	0
\$50,000 to \$59,999	18	4	14	14	0
\$60,000 to \$79,999	17	7	11	11	0
\$80,000 to \$99,999	7	3	4	4	0
\$100,000 to \$119,999	10	0	10	10	0
\$120,000 or more	16	9	7	7	0
Median	35569	24012	40616	41148	27500
Mean	54584	52300	56508	56841	29000
Owned Home Previously	105	49	56	55	1
Previously owned home					
Never owned home before	80	33	47	47	0
Not reported	23	13	10	10	0
RECURRING EXPENSES	171	79	93	91	1
Real Estate Tax Per Housing Unit					
Acquired before 2000					
Less than \$100	56	31	25	25	0
\$100 to \$199	3	0	3	3	0
\$200 to \$299	11	4	7	7	0
\$300 to \$399	15	3	12	12	0
\$400 to \$499	14	8	6	6	0
\$500 to \$599	12	5	7	7	0
\$600 to \$699	8	4	5	5	0
\$700 to \$799	13	6	7	7	0
\$800 to \$899	8	2	6	6	0
\$900 to \$999	6	1	4	4	0
\$1,000 to \$1,249	9	2	7	5	1
\$1,250 to \$1,499	5	3	1	1	0
\$1,500 to \$1,999	3	0	3	3	0
\$2,000 to \$2,499	0	0	0	0	0
\$2,500 or more	3	3	0	0	0
Not reported	5	5	0	0	0
Median	385	336	398	393	1125
Mean	478	478	477	468	1099
Acquired 2000 and 2001 (part)	37	17	20	20	0
Real Estate Tax Per \$1,000 Value	171	79	93	91	1
Acquired before 2000					
Less than \$5	59	32	27	27	0
\$5 to \$9	38	6	32	31	1
\$10 to \$14	34	9	25	25	0
\$15 to \$19	12	9	3	3	0
\$20 to \$24	11	8	3	3	0
\$25 to \$29	5	3	1	1	0
\$30 to \$39	8	6	1	1	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	5	5	0	0	0
Median	8	9	8	8	7
Acquired 2000 and 2001 (part)	37	17	20	20	0