

Residential Finance Survey: 2001 - United States

Table 3-2a. Type of First Mortgage, 2- to 4-Unit Homeowner Mortgaged Properties

^Number of mortgaged properties in thousands.

For information on confidentiality protection, sampling error, non-sampling error, and definitions, see text.

For minimum base of derived figures (percent, median, etc.) and meaning of symbols, see text^^

	Total mortgaged properties	Fixed rate mortgage		Adjustable rate mortgage (ARM)	Other mortgage
		Amortized	Short term with balloon payment		
<b>2- to 4-housing-unit properties with traditional first mortgage</b>	<b>617</b>	<b>478</b>	<b>17</b>	<b>109</b>	<b>12</b>
<b>PROPERTY CHARACTERISTICS</b>	<b>606</b>	<b>468</b>	<b>17</b>	<b>108</b>	<b>12</b>
<b>Manner of Acquisition</b>					
<b>By purchase</b>					
Placed one new mortgage	548	424	16	96	12
Placed two or more new mortgages	31	24	2	5	0
Assumed mortgage(s) already on property	7	4	0	3	0
Assumed mortgage(s) already on property and placed new mortgage	4	4	0	0	0
Borrowed using assets other than this property as collateral	5	5	0	0	0
Paid all cash-no borrowing	10	6	0	4	0
Other manner	0	0	0	0	0
By inheritance or gift	4	4	0	0	0
By divorce	5	5	0	0	0
By some other manner	0	0	0	0	0
Not reported	2	2	0	0	0
<b>Source of Downpayment@1</b>	<b>328</b>	<b>248</b>	<b>14</b>	<b>56</b>	<b>10</b>
<b>Properties purchased 1995 to 2001 (part)</b>					
Sale of previous home	60	49	0	9	2
Sale of other real property or other investments	19	17	0	2	0
Savings	208	162	9	30	7
Borrowing from a retirement plan	25	19	0	5	0
Borrowing using assets other than this property as collateral	8	8	0	0	0
Proceeds from an insurance policy	3	1	0	2	0
Payments in a lease-purchase agreement	0	0	0	0	0
From a state or local government source	4	4	0	0	0
From a non-profit organization	0	0	0	0	0
From parents or relatives	50	39	3	6	2
Other	0	0	0	0	0
No downpayment required	19	10	2	8	0
Not reported	3	2	0	1	0
<b>Other properties</b>	<b>287</b>	<b>228</b>	<b>4</b>	<b>53</b>	<b>2</b>
Not reported	2	2	0	0	0
<b>Year Property Acquired</b>	<b>152</b>	<b>122</b>	<b>9</b>	<b>20</b>	<b>2</b>
<b>1999 to 2001 (part)</b>					
1997 and 1998	101	85	0	16	0
1995 and 1996	83	51	5	20	8
1990 to 1994	111	88	2	22	0
1985 to 1989	64	52	2	10	0
1980 to 1984	37	27	0	10	0
1975 to 1979	28	25	0	3	0

1970 to 1974	16	11	0	3	2
1969 or earlier	24	19	0	5	0
<b>Property New or Previously Occupied When Acquired</b>	<b>606</b>	<b>468</b>	<b>17</b>	<b>108</b>	<b>12</b>
<b>Acquired by purchase</b>					
New	52	40	0	12	0
Previously occupied by someone else	548	427	17	92	12
Converted from non-residential use	0	0	0	0	0
Other	2	1	0	2	0
Not reported	3	1	0	3	0
Other properties	9	9	0	0	0
Not reported	2	2	0	0	0
<b>Year Structure Built</b>	<b>21</b>	<b>19</b>	<b>2</b>	<b>0</b>	<b>0</b>
<b>1999 to March 2000</b>					
1997 and 1998	13	9	0	4	0
1995 and 1996	8	7	0	1	0
1990 to 1994	24	16	0	8	0
1980 to 1989	59	46	1	12	0
1970 to 1979	56	46	3	5	2
1960 to 1969	27	21	2	2	2
1950 to 1959	63	46	0	12	4
1940 to 1949	50	38	1	11	0
1939 or earlier	296	229	9	55	3
<b>Purchase Price Per Housing Unit@8</b>	<b>244</b>	<b>198</b>	<b>9</b>	<b>36</b>	<b>2</b>
<b>Properties acquired by purchase 1997 to 2001 (part)</b>					
Less than \$20,000	13	7	0	6	0
\$20,000 to \$39,999	63	47	7	9	0
\$40,000 to \$59,999	59	56	0	3	0
\$60,000 to \$79,999	41	36	0	5	0
\$80,000 to \$99,999	14	12	2	0	0
\$100,000 to \$124,999	17	13	0	4	0
\$125,000 to \$149,999	5	5	0	0	0
\$150,000 to \$174,999	9	6	0	3	0
\$175,000 to \$199,999	9	7	0	0	2
\$200,000 to \$249,999	3	2	0	2	0
\$250,000 to \$299,999	4	4	0	0	0
\$300,000 to \$499,999	4	2	0	2	0
\$500,000 or more	2	0	0	2	0
Median	55523	55713	32439	62636	187500
Mean	79384	72917	40478	119322	184500
Other properties	372	281	8	73	10
<b>Value</b>	<b>2</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Less than \$20,000</b>					
\$20,000 to \$39,999	17	12	2	3	0
\$40,000 to \$59,999	33	28	0	4	0
\$60,000 to \$79,999	58	42	6	6	3
\$80,000 to \$99,999	73	57	2	14	0
\$100,000 to \$124,999	81	60	2	19	0
\$125,000 to \$149,999	49	46	0	3	0
\$150,000 to \$174,999	59	44	0	13	2
\$175,000 to \$199,999	38	27	0	9	2
\$200,000 to \$249,999	64	49	2	11	2
\$250,000 to \$299,999	25	19	2	5	0

\$300,000 to \$499,999	77	65	2	9	2
\$500,000 or more	39	26	0	13	0
Median	147704	145182	85077	159723	180073
Mean	220603	202243	137595	318530	185427
Value Per Housing Unit@8	25	15	2	8	0
Less than \$20,000					
\$20,000 to \$39,999	110	88	9	10	3
\$40,000 to \$59,999	139	108	2	29	0
\$60,000 to \$79,999	99	83	1	15	0
\$80,000 to \$99,999	48	34	0	9	4
\$100,000 to \$124,999	63	48	0	13	2
\$125,000 to \$149,999	27	20	2	6	0
\$150,000 to \$174,999	21	20	0	1	0
\$175,000 to \$199,999	19	14	0	3	2
\$200,000 to \$249,999	32	27	2	3	0
\$250,000 to \$299,999	4	2	0	2	0
\$300,000 to \$499,999	17	11	0	6	0
\$500,000 or more	12	8	0	4	0
Median	66912	66713	35279	69813	92346
Mean	103084	93084	61656	154854	92713
Value of Capital Improvements	375	287	8	69	10
Properties with capital improvements between 1998 and 2000					
Less than \$500	0	0	0	0	0
\$500 to \$999	4	4	0	1	0
\$1,000 to \$2,499	49	36	3	10	0
\$2,500 to \$4,999	57	40	0	11	5
\$5,000 to \$7,499	61	45	0	14	2
\$7,500 to \$9,999	29	25	0	4	0
\$10,000 to \$14,999	52	33	2	15	2
\$15,000 to \$19,999	27	24	0	2	0
\$20,000 to \$29,999	34	29	0	5	0
\$30,000 or more	62	51	3	7	0
Median	8884	9387	12343	7317	4913
Mean	16325	17718	22871	11064	6961
Properties with no capital improvements between 1998 and 2000	197	154	7	33	2
Capital improvements not reported	45	37	2	6	0
Value of Capital Improvements Per Unit	375	287	8	69	10
Properties with capital improvements between 1998 and 2000					
Less than \$500	11	7	0	4	0
\$500 to \$999	22	20	1	1	0
\$1,000 to \$2,499	93	65	3	21	5
\$2,500 to \$4,999	82	64	0	16	2
\$5,000 to \$7,499	50	30	2	16	2
\$7,500 to \$9,999	27	27	0	0	0
\$10,000 to \$14,999	39	32	0	7	0
\$15,000 to \$19,999	13	9	2	3	0
\$20,000 to \$29,999	14	13	1	0	0
\$30,000 or more	24	21	0	3	0
Median	4383	4541	6171	3906	2448
Mean	7509	8158	9164	5179	3481

Properties with no capital improvements between 1998 and 2000	197	154	7	33	2
Capital improvements not reported	45	37	2	6	0
Age Restrictions	12	12	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	584	453	16	103	12
Not reported	21	13	2	6	0
Neighborhood Composition	64	53	0	10	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	402	293	12	84	12
Don't know or not reported	151	132	5	15	0
Type of Property Benefits@1	27	17	0	6	3
Government-sponsored below-market interest rate mortgage loan					
Other government grant or subsidy	2	0	0	2	0
Property tax relief	53	42	0	9	2
Subsidy from a non-profit corporation	1	1	0	0	0
None of the above benefits	428	338	13	71	6
Not reported	105	80	5	20	0
Source of Property Benefits@1	83	60	0	18	6
With property benefits					
Federal government	17	12	0	5	0
State government	34	24	0	9	0
Local government	29	20	0	7	2
Non-profit corporation	1	1	0	0	0
Not reported	8	4	0	0	3
With no property benefits	428	338	13	71	6
Not reported	105	80	5	20	0
Reason for Benefits@1	83	60	0	18	6
With property benefits					
Occupied by low- or moderate-income individuals	17	6	0	8	3
Occupied by elderly or disabled individuals	13	13	0	1	0
A historic structure	3	0	0	3	0
Located in a community development or economic development area	8	6	0	2	0
Covered by a Homestead Exemption	25	20	0	3	2
Covered by a Community Land Trust	0	0	0	0	0
Covered by disaster relief	0	0	0	0	0
Other reason	21	15	0	6	0
Not reported	7	7	0	0	0
With no property benefits	428	338	13	71	6
Not reported	105	80	5	20	0
OWNER CHARACTERISTICS	281	225	10	41	5
Owner Status					

1 owner					
2 owners	316	238	8	64	7
3 or more owners	20	16	0	4	0
Age of Owner	8	8	0	0	0
Under 25					
25 to 34	101	77	3	16	4
35 to 44	122	94	0	25	3
45 to 54	160	128	6	24	2
55 to 64	105	82	4	17	2
65 to 74	57	47	1	10	0
75 and over	25	20	2	3	0
Not reported	39	23	2	14	0
Median	48	48	52	47	40
Race of Owner	518	404	16	89	10
White alone					
Black or African American alone	69	51	0	16	2
American Indian or Alaska Native alone	0	0	0	0	0
Asian alone	16	10	2	4	0
Native Hawaiian or Other Pacific Islander alone	8	8	0	0	0
Two or more races	5	5	0	0	0
Sex of Owner	447	345	11	85	7
Male/Male and female co-owners					
Female	169	134	6	24	5
Hispanic/Latino Origin	113	83	4	22	4
Hispanic/Latino owner(s) only					
No Hispanic/Latino owner(s)	503	395	14	87	7
Veteran Status@1	117	98	2	18	0
Veteran					
Active member of Reserves or National Guard for at least 6 years	7	7	0	0	0
Persian Gulf War or after (August 1990 to present)	8	2	0	5	0
Vietnam or after (August 1964 to July 1990)	63	54	2	7	0
Korean conflict or after (July 1950 to July 1964)	32	24	0	8	0
World War II or after (September 1940 to June 1950)	15	15	0	0	0
Nonveteran	457	356	14	75	12
Not reported	43	25	2	15	0
Income	50	39	2	9	0
Less than \$5,000					
\$5,000 to \$9,999	5	3	2	0	0
\$10,000 to \$14,999	21	17	0	1	3
\$15,000 to \$19,999	29	22	4	3	0
\$20,000 to \$24,999	41	29	5	5	2
\$25,000 to \$29,999	27	19	1	7	0
\$30,000 to \$34,999	31	18	0	13	0
\$35,000 to \$39,999	44	36	0	8	0
\$40,000 to \$49,999	67	53	0	11	2
\$50,000 to \$59,999	62	41	0	21	0

\$60,000 to \$79,999	104	93	0	9	2
\$80,000 to \$99,999	50	44	0	6	0
\$100,000 to \$119,999	39	27	2	7	2
\$120,000 or more	47	37	1	9	0
Median	49022	50802	20751	47701	42639
Mean	63551	60042	34368	85240	49195
Owned Home Previously	283	226	8	46	2
Previously owned home					
Never owned home before	300	229	6	55	10
Not reported	33	24	3	7	0
<b>MORTGAGE CHARACTERISTICS</b>	0	0	0	0	0
<b>Method of Loan Application</b>					
By computer over the Internet or by e-mail					
By telephone or FAX	71	61	1	7	2
By regular mail	14	11	0	3	0
By personal visit	339	257	11	64	7
Through third party (such as real estate agent or builder)	135	105	4	24	3
Some other way	0	0	0	0	0
Not reported	54	43	2	8	0
Not available	3	1	0	2	0
Origin of First Mortgage	433	330	12	81	10
Mortgage made at time property acquired					
Mortgage assumed at the time property acquired	8	4	0	3	0
Mortgage placed later than acquisition of property	176	144	5	25	2
Refinanced mortgage	161	130	4	25	2
Same lender	34	29	0	6	0
Different lender	126	101	4	19	2
Mortgage placed on property owned free and clear of debt	16	14	1	0	0
Not available	0	0	0	0	0
Purpose of First Mortgage Placed Later Than Acquisition of Property	176	144	5	25	2
Properties on which mortgages placed later than acquisition of property					
Obtain lower interest rate	97	77	4	15	2
Increase payment period for mortgage	0	0	0	0	0
Reduce payment period for mortgage	8	8	0	0	0
Renew or extend loan that had fallen due, without increasing outstanding balance	0	0	0	0	0
Receive cash or increase outstanding balance of loan	65	54	1	10	0
Other reason	4	4	0	0	0
Not reported	2	2	0	0	0
Other properties	440	334	12	84	10
Not available	0	0	0	0	0
Cash Received From Refinancing or Placing Mortgage on Property Owned Free and Clear	85	64	1	19	0

Properties on which cash received					
Less than \$20,000	36	24	0	11	0
\$20,000 to \$39,999	27	22	0	5	0
\$40,000 to \$59,999	9	9	0	0	0
\$60,000 to \$79,999	6	3	0	3	0
\$80,000 to \$99,999	0	0	0	0	0
\$100,000 to \$124,999	7	5	1	0	0
\$125,000 to \$149,999	1	1	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 or more	0	0	0	0	0
Median	25082	27083	112500	20000-	20000-
Mean	33126	34128	100000	25120	0
Properties that refinanced and did not receive cash back	80	73	4	4	0
Properties that refinanced and did not report if received cash back	11	8	0	2	2
Properties that did not refinance	440	334	12	84	10
Not available	0	0	0	0	0
Use of Cash From Refinancing or Placing Mortgage on Property Owned Free and Clear	85	64	1	19	0
Properties on which cash received@1					
For additions, improvements or repairs to this property	45	36	0	9	0
To consolidate debts	53	39	1	13	0
For investment in other real estate	10	4	0	7	0
For other types of investments	0	0	0	0	0
For educational or medical expenses	3	3	0	0	0
To start a business	0	0	0	0	0
To settle a divorce	3	2	0	1	0
To pay taxes	3	3	0	0	0
To purchase an automobile, truck, or other vehicle	9	9	0	0	0
To purchase consumer product other than automobile, truck, or other vehicle	0	0	0	0	0
Other	2	2	0	0	0
Not reported	0	0	0	0	0
Properties that refinanced and did not receive cash back	80	73	4	4	0
Properties that refinanced and did not report if received cash back	11	8	0	2	2
Properties that did not refinance	440	334	12	84	10
Not available	0	0	0	0	0
Year First Mortgage Made or Assumed	236	193	10	31	2
1999 to 2001 (part)					
1997 and 1998	113	99	0	14	0
1995 and 1996	88	54	5	21	8
1990 to 1994	137	103	2	31	2
1985 to 1989	12	9	0	4	0
1980 to 1984	19	10	0	9	0

1979 or earlier	10	10	0	0	0
<b>First Mortgage Insurance Status</b>	72	53	0	15	3
FHA-insured first mortgage					
VA-guaranteed first mortgage	13	13	0	0	0
Rural Housing Service-Rural Development-insured or -guaranteed first mortgage	5	1	0	3	0
Other federal, state, or local government-insured or guaranteed first mortgage	11	6	2	0	2
Insured conventional first mortgage	70	56	1	13	0
Uninsured conventional first mortgage	446	348	14	77	6
Not reported	0	0	0	0	0
<b>Traditional First Mortgage Loan</b>	26	18	0	8	0
Less than \$20,000					
\$20,000 to \$29,999	28	18	2	8	0
\$30,000 to \$39,999	34	31	0	3	0
\$40,000 to \$49,999	33	29	0	4	0
\$50,000 to \$59,999	60	49	5	6	0
\$60,000 to \$79,999	82	56	4	19	3
\$80,000 to \$99,999	93	77	1	15	0
\$100,000 to \$149,999	112	91	1	15	4
\$150,000 to \$199,999	58	41	4	10	2
\$200,000 to \$249,999	28	23	0	5	0
\$250,000 to \$299,999	11	8	0	3	0
\$300,000 or more	39	29	0	8	2
Not reported	12	9	0	3	0
<b>Median</b>	88460	88979	68333	85678	130866
<b>Mean</b>	119482	112557	82362	153113	149369
<b>Total Mortgage Loan</b>	26	18	0	8	0
Less than \$20,000					
\$20,000 to \$29,999	24	17	2	5	0
\$30,000 to \$39,999	34	31	0	3	0
\$40,000 to \$49,999	30	26	0	4	0
\$50,000 to \$59,999	57	43	5	9	0
\$60,000 to \$79,999	82	59	4	17	3
\$80,000 to \$99,999	90	74	1	14	0
\$100,000 to \$149,999	110	86	1	18	4
\$150,000 to \$199,999	64	49	2	11	2
\$200,000 to \$249,999	32	25	2	5	0
\$250,000 to \$299,999	14	11	0	3	0
\$300,000 or more	42	32	0	8	2
Not reported	12	9	0	3	0
<b>Median</b>	91031	91244	68333	89969	130866
<b>Mean</b>	125478	118401	92004	159865	149369
<b>Traditional First Mortgage Outstanding Debt</b>	20	14	0	6	0
Less than \$10,000					
\$10,000 to \$19,999	18	14	0	4	0
\$20,000 to \$29,999	38	30	2	6	0
\$30,000 to \$39,999	33	28	0	5	0
\$40,000 to \$49,999	52	47	3	2	0
\$50,000 to \$59,999	55	35	2	14	3
\$60,000 to \$79,999	87	65	4	18	0
\$80,000 to \$99,999	85	64	3	16	2
\$100,000 to \$149,999	111	89	4	14	5

\$150,000 to \$199,999	46	38	0	8	0
\$200,000 to \$249,999	12	11	0	2	0
\$250,000 to \$299,999	11	8	0	3	0
\$300,000 or more	36	26	0	8	2
Not reported	12	9	0	3	0
Median	79713	80227	68333	77029	106527
Mean	108541	102885	75266	135627	140652
Total Mortgage Outstanding Debt	20	14	0	6	0
Less than \$10,000					
\$10,000 to \$19,999	18	14	0	4	0
\$20,000 to \$29,999	37	29	2	7	0
\$30,000 to \$39,999	32	27	0	5	0
\$40,000 to \$49,999	51	43	3	4	0
\$50,000 to \$59,999	51	31	2	14	3
\$60,000 to \$79,999	93	72	4	18	0
\$80,000 to \$99,999	71	57	3	8	2
\$100,000 to \$149,999	117	90	2	20	5
\$150,000 to \$199,999	45	38	0	7	0
\$200,000 to \$249,999	24	19	2	4	0
\$250,000 to \$299,999	10	7	0	3	0
\$300,000 or more	39	29	0	8	2
Not reported	9	9	0	0	0
Median	80574	81984	68333	75142	106527
Mean	111935	106326	84908	137788	140652
Current Interest Rate on First Mortgage	201	139	11	43	9
Less than 6.0 percent					
6.0 percent	1	1	0	0	0
6.1 to 6.4 percent	8	8	0	0	0
6.5 to 6.9 percent	57	48	0	5	3
7.0 percent	58	40	0	18	0
7.1 to 7.4 percent	59	48	2	9	0
7.5 to 7.9 percent	55	45	2	9	0
8.0 percent	15	15	0	0	0
8.1 to 8.4 percent	3	2	0	2	0
8.5 to 8.9 percent	30	30	0	0	0
9.0 percent	4	3	0	1	0
9.1 to 9.4 percent	9	5	0	4	0
9.5 to 9.9 percent	9	7	1	1	0
10.0 percent	2	0	2	0	0
10.1 to 10.4 percent	6	6	0	0	0
10.5 to 10.9 percent	7	7	0	0	0
11.0 percent	6	6	0	0	0
11.1 to 12.9 percent	11	8	0	3	0
13.0 percent	3	3	0	0	0
13.1 percent or more	73	59	0	14	0
Not reported	0	0	0	0	0
Median	7.1	7.1	5.0	7.0	4.1
Type of Interest Rate Buydown	9	9	0	0	0
Properties with interest rate buydown					
Constant payment	1	1	0	0	0
3-2-1 buydown	2	2	0	0	0
Other	0	0	0	0	0
Not reported	6	6	0	0	0
	270	216	7	43	3

Properties without interest rate buydown					
Not reported	338	253	11	65	9
Term of First Mortgage	4	0	4	0	0
Less than 5 years					
5 years	5	3	1	0	0
6 to 9 years	0	0	0	0	0
10 years	15	15	0	0	0
11 to 14 years	3	3	0	0	0
15 years	53	52	0	1	0
16 to 19 years	1	1	0	0	0
20 years	14	8	0	6	0
21 to 24 years	0	0	0	0	0
25 years	7	4	0	3	0
26 to 29 years	3	1	2	0	0
30 years	219	174	0	42	3
More than 30 years	0	0	0	0	0
No stated term	293	217	11	57	9
Median	30	30	5-	30	30
Unexpired Term of First Mortgage	13	8	4	1	0
Less than 5 years					
5 to 9 years	18	16	1	0	0
10 to 14 years	54	45	0	9	0
15 to 19 years	20	16	0	4	0
20 to 24 years	59	40	2	17	0
25 to 29 years	127	104	0	20	3
30 or more years	33	33	0	0	0
No stated term or not computed	293	217	11	57	9
Median	24	25	5-	23	27
Holder of First Mortgage	103	72	8	23	0
Commercial bank or trust company					
Savings and loan association, federal savings bank	72	46	0	25	0
Mutual savings bank	6	3	0	3	0
Life insurance company	11	5	1	3	2
Mortgage banker or mortgage company	52	46	0	6	0
Federally-sponsored secondary market agency or pool	258	226	6	23	2
Conventional mortgage pool	19	14	0	5	0
Other federal agency	23	15	0	5	2
Real estate investment trust	0	0	0	0	0
Pension or retirement fund	0	0	0	0	0
Credit union	10	5	0	5	0
Finance company	10	5	3	2	0
State or municipal government or housing finance agency	29	23	0	5	0
Individual or individual's estate	14	10	0	1	3
Other	10	7	0	1	2
First Mortgage Loan as a Percent of Purchase Price	432	326	12	84	10
Properties acquired by purchase with first mortgage made or assumed at time of purchase					
Less than 40 percent	24	16	0	8	0
40 to 49 percent	10	10	0	0	0

50 to 59 percent	13	8	1	3	0
60 to 69 percent	43	37	2	4	0
70 to 79 percent	40	28	0	12	0
80 to 89 percent	63	45	4	11	3
90 to 94 percent	28	23	0	5	0
95 to 99 percent	44	35	3	4	2
100 percent or more	156	117	2	33	4
Not reported	11	7	0	3	0
Median	93	93	87	91	98
Other properties	185	153	5	25	2
Not available	0	0	0	0	0
<b>First Mortgage Loan as a Percent of Value</b>	<b>432</b>	<b>326</b>	<b>12</b>	<b>84</b>	<b>10</b>
<b>Properties acquired by purchase with first mortgage made or assumed at time of purchase</b>					
Less than 40 percent	30	22	0	9	0
40 to 49 percent	8	8	0	0	0
50 to 59 percent	22	14	3	5	0
60 to 69 percent	79	68	0	12	0
70 to 79 percent	46	29	0	16	0
80 to 89 percent	60	44	4	11	0
90 to 94 percent	30	22	0	5	3
95 to 99 percent	45	34	3	5	2
100 percent or more	102	79	2	17	4
Not reported	9	6	0	3	0
Median	84	84	87	79	98
Other properties	185	153	5	25	2
Not available	0	0	0	0	0
<b>First Mortgage Risk</b>	<b>41</b>	<b>30</b>	<b>1</b>	<b>10</b>	<b>0</b>
<b>Subprime loan</b>					
Not subprime loan	576	448	17	99	12
Not reported	0	0	0	0	0
<b>Index Used to Adjust Interest Rate on ARM</b>	<b>121</b>	<b>0</b>	<b>0</b>	<b>109</b>	<b>12</b>
<b>Properties with adjustable rate first mortgage</b>					
Treasury security	31	0	0	31	0
Average cost of funds in bank district	5	0	0	5	0
National average cost of funds	0	0	0	0	0
OTS contract mortgage rate	0	0	0	0	0
Other method	10	0	0	7	3
No index used	0	0	0	0	0
Not reported	74	0	0	65	9
Other properties	496	478	17	0	0
Not reported	0	0	0	0	0
<b>Frequency With Which Rate Can Be Adjusted</b>	<b>121</b>	<b>0</b>	<b>0</b>	<b>109</b>	<b>12</b>
<b>Properties with adjustable rate first mortgage</b>					
Monthly	5	0	0	5	0
Every 3 months	0	0	0	0	0
Every 6 months	2	0	0	2	0
Yearly	29	0	0	29	0
Every 3 years	2	0	0	2	0

Every 5 years	0	0	0	0	0
Other	9	0	0	5	3
Not reported	74	0	0	65	9
Other properties	496	478	17	0	0
Not reported	0	0	0	0	0
<b>Caps on Interest Rate Per Adjustment Period</b>	121	0	0	109	12
<b>Properties with adjustable rate first mortgage</b>					
Less than 1 percent	2	0	0	2	0
1 percent	0	0	0	0	0
1.1 to 1.9 percent	3	0	0	3	0
2 percent	25	0	0	25	0
2.1 to 2.9 percent	1	0	0	1	0
3 percent	0	0	0	0	0
3.1 to 3.9 percent	2	0	0	2	0
4.0 percent or more	6	0	0	3	3
No caps	5	0	0	5	0
Not reported	78	0	0	69	9
Other properties	496	478	17	0	0
Not reported	0	0	0	0	0
<b>Caps on Interest Rate Over Life of ARM</b>	121	0	0	109	12
<b>Properties with adjustable rate first mortgage</b>					
Less than 1 percent	0	0	0	0	0
1 percent	0	0	0	0	0
1.1 to 1.9 percent	3	0	0	0	3
2 percent	2	0	0	2	0
2.1 to 2.9 percent	0	0	0	0	0
3 percent	0	0	0	0	0
3.1 to 3.9 percent	0	0	0	0	0
4.0 percent or more	36	0	0	36	0
No caps	3	0	0	3	0
Not reported	76	0	0	67	9
Other properties	496	478	17	0	0
Not reported	0	0	0	0	0
<b>Interest Rate Changed Since Mortgage Made</b>	121	0	0	109	12
<b>Properties with adjustable rate first mortgage</b>					
Yes, rate has changed	35	0	0	31	3
No change since mortgage made	12	0	0	12	0
Not reported	74	0	0	65	9
Other properties	496	478	17	0	0
Not reported	0	0	0	0	0
<b>Percentage of Margin Over Index on ARM</b>	121	0	0	109	12
<b>Properties with adjustable rate first mortgage</b>					
Less than 1 percent	2	0	0	2	0
1 percent	0	0	0	0	0
1.1 to 1.9 percent	0	0	0	0	0
2 percent	2	0	0	2	0
2.1 to 2.9 percent	26	0	0	26	0
3 percent	9	0	0	9	0
3.1 to 3.9 percent	3	0	0	3	0

4 percent	0	0	0	0	0
4.1 to 4.9 percent	0	0	0	0	0
5 percent or more	6	0	0	2	3
Not reported	74	0	0	65	9
Median	2.8	0.0	0.0	2.7	5002.4
Other properties	496	478	17	0	0
Not reported	0	0	0	0	0
ARM Convertible to Fixed Rate Mortgage	121	0	0	109	12
Properties with adjustable rate first mortgage					
Can be converted	8	0	0	5	3
Cannot be converted	36	0	0	36	0
Not reported	76	0	0	68	9
Other properties	496	478	17	0	0
Not reported	0	0	0	0	0
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate	8	0	0	8	0
Monthly payments can change (other than change in interest rate)					
Payments can change monthly	2	0	0	2	0
Payments can change every three months	0	0	0	0	0
Payments can change every six months	0	0	0	0	0
Payments can change yearly	3	0	0	3	0
Payments can change every 3 years	0	0	0	0	0
Payments can change every 5 years	0	0	0	0	0
Other	3	0	0	3	0
Not reported	0	0	0	0	0
Monthly payments cannot change	535	478	17	36	3
Not reported	74	0	0	65	9
First Mortgage Allows for Negative Amortization	8	0	0	8	0
Monthly payments can change (other than change in interest rate)					
Yes, unrestricted negative amortization	0	0	0	0	0
Yes, restricted negative amortization	2	0	0	2	0
No negative amortization allowed	6	0	0	6	0
Not reported	0	0	0	0	0
Monthly payments cannot change	535	478	17	36	3
Not reported	74	0	0	65	9
MORTGAGE PAYMENTS AND OTHER EXPENSES	590	465	14	99	12
Method of Payment of First Mortgage					
Regular payments of interest and/or principal					
Interest and principal	588	465	14	97	12
Fully amortized	543	438	0	94	12
Not fully amortized	45	28	14	3	0
Interest only	2	0	0	2	0
No regular payments required	5	0	3	2	0
Not reported	21	13	0	8	0
Items Included in First Mortgage Payment@1	588	465	14	97	12

<b>Regular monthly payments of both interest and principal</b>					
Real estate taxes	206	173	0	29	3
Property insurance	168	141	0	23	3
Mortgage insurance	63	52	0	8	3
Other	68	54	0	13	0
No items included or not reported	378	287	14	67	9
No regular payments of interest and principal	28	13	3	12	0
<b>Monthly Interest and Principal Payments on First Mortgage</b>	<b>590</b>	<b>465</b>	<b>14</b>	<b>99</b>	<b>12</b>
<b>Monthly payments of interest and/or principal</b>					
Less than \$100	0	0	0	0	0
\$100 to \$199	13	11	0	2	0
\$200 to \$299	25	20	0	5	0
\$300 to \$399	67	59	3	2	3
\$400 to \$499	55	39	3	13	0
\$500 to \$599	47	33	4	9	0
\$600 to \$699	70	58	0	12	0
\$700 to \$799	40	26	1	12	0
\$800 to \$899	45	39	0	6	0
\$900 to \$999	36	31	0	4	0
\$1,000 to \$1,249	73	55	2	14	2
\$1,250 to \$1,499	34	26	0	6	2
\$1,500 or more	84	67	0	13	4
Median	743	744	515	752	1315
Mean	1155	1193	574	1043	1278
No regular payments required	5	0	3	2	0
Not reported	21	13	0	8	0
<b>Current First Mortgage Payment Status</b>	<b>611</b>	<b>478</b>	<b>14</b>	<b>106</b>	<b>12</b>
<b>Regular monthly payments of principal and/or interest</b>					
Up-to-date, ahead of schedule, or less than 90 days past due	277	229	4	41	3
Delinquent by 90 days or more	4	4	0	0	0
Legal proceedings have begun	2	2	0	0	0
Legal proceedings have not begun	3	3	0	0	0
Not reported	0	0	0	0	0
Not reported	330	245	11	65	9
Other properties	5	0	3	2	0
<b>Monthly Interest and Principal Payments on Total Mortgages</b>	<b>592</b>	<b>467</b>	<b>14</b>	<b>99</b>	<b>12</b>
<b>Regular monthly payments of interest and/or principal</b>					
Less than \$100	0	0	0	0	0
\$100 to \$199	13	11	0	2	0
\$200 to \$299	24	20	0	5	0
\$300 to \$399	65	57	3	2	3
\$400 to \$499	54	41	3	10	0
\$500 to \$599	47	34	4	9	0
\$600 to \$699	60	54	0	6	0
\$700 to \$799	33	19	1	13	0
\$800 to \$899	44	33	0	12	0
\$900 to \$999	42	35	0	8	0
\$1,000 to \$1,249	68	54	0	13	2

\$1,250 to \$1,499	44	34	0	8	2
\$1,500 or more	95	76	2	13	4
Median	793	785	515	824	1315
Mean	1230	1271	671	1108	1278
No regular monthly payments required	25	12	3	10	0
Interest and Principal Payments on Total Mortgages as Percent of Income	592	467	14	99	12
Regular monthly payments of interest and/or principal					
Less than 5 percent	9	8	1	1	0
5 to 9 percent	59	55	0	4	0
10 to 14 percent	75	64	0	11	0
15 to 19 percent	118	91	2	23	2
20 to 24 percent	86	69	0	17	0
25 to 29 percent	66	51	3	12	0
30 to 34 percent	46	40	0	3	3
35 to 39 percent	33	21	2	7	2
40 to 49 percent	22	14	1	6	2
50 percent or more	40	24	3	11	2
Not reported or not computed	37	31	2	4	0
Median	20.9	20.0	29.6	22.4	35.8
No regular monthly payments required	25	12	3	10	0