

Residential Finance Survey: 2001 - United States

Table 4-2a. Type of First Mortgage, 1-Housing-Unit Rental and Vacant 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. Monthly Rental Receipts, Rental Receipts as Percent of Value, Rental Vacancy Losses as Percent of Potential Receipts, Interest and Principal Payments on First Mortgage as Percent of Rental Receipts and Real Estate Tax as Percent of Rental Receipts acquired before 2000 exclude properties with less than half of units in rental market during all of year preceding survey and cooperatively owned apartments^^

	Fixed rate mortgage				
	Total mortgaged properties	Amortized	Short term with balloon payment	Adjustable rate mortgage (ARM)	Other mortgage
<b>1-housing-unit properties with traditional first mortgage</b>	4129	2965	277	808	80
<b>PROPERTY CHARACTERISTICS</b>	3799	2746	263	719	71
<b>Manner of Acquisition</b>					
<b>By purchase</b>					
Placed one new mortgage	3373	2454	251	603	66
Placed two or more new mortgages	73	43	7	23	0
Assumed mortgage(s) already on property	267	200	5	62	0
Assumed mortgage(s) already on property and placed new mortgage	7	7	0	0	0
Borrowed using assets other than this property as collateral	25	14	0	11	0
Paid all cash-no borrowing	32	22	0	4	6
Other manner	23	6	0	17	0
<b>By inheritance or gift</b>	96	60	0	36	0
By divorce	6	6	0	0	0
By tax free exchange of other property	8	6	0	2	0
By foreclosure or assignment	21	7	0	14	0
By some other manner	50	32	8	8	3
Not reported	148	107	6	29	6
<b>Source of Downpayment@1</b>	2043	1432	193	366	51
<b>Properties purchased 1995 to 2001 (part)</b>					
Sale of stock or other partnership shares for this project	29	22	0	6	0
Sale of previously owned stocks, shares, or other securities	46	36	0	9	0
Sale of land or other real estate	191	141	27	23	0
Owner's cash, bank deposits, share accounts, or bonds	1137	779	116	223	19
Borrowing from a retirement plan	55	41	0	14	0
Borrowing using assets other than this property as collateral	126	83	12	23	8
Proceeds from an insurance policy	13	5	0	8	0
From a state or local government source	0	0	0	0	0
From a non-profit organization	0	0	0	0	0
Proceeds from sale of tax credits	6	6	0	0	0
From parents or relatives	101	82	6	13	0
Other cash source	61	40	14	0	7
Non-cash source	23	17	0	6	0
No downpayment required	247	162	34	41	9
Not reported	167	118	5	37	7
<b>Other properties</b>	1981	1443	83	426	29
Not reported	106	89	0	16	0
	1069	747	87	214	21

<b>Year Property Acquired</b>					
<b>1999 to 2001 (part)</b>					
1997 and 1998	647	457	67	107	17
1995 and 1996	509	362	41	93	13
1990 to 1994	720	566	21	126	7
1985 to 1989	575	408	31	135	0
1980 to 1984	227	164	23	24	16
1975 to 1979	204	130	6	68	0
1970 to 1974	107	89	0	19	0
1969 or earlier	70	41	0	23	6
<b>Property New or Previously Owned When Acquired</b>	<b>3799</b>	<b>2746</b>	<b>263</b>	<b>719</b>	<b>71</b>
<b>Acquired by purchase</b>					
<b>New</b>	<b>567</b>	<b>424</b>	<b>23</b>	<b>120</b>	<b>0</b>
<b>Previously owned</b>	<b>3148</b>	<b>2248</b>	<b>240</b>	<b>588</b>	<b>71</b>
<b>As residential property</b>	<b>3141</b>	<b>2241</b>	<b>240</b>	<b>588</b>	<b>71</b>
<b>Converted from nonresidential use</b>	<b>7</b>	<b>7</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Other</b>	<b>20</b>	<b>17</b>	<b>0</b>	<b>3</b>	<b>0</b>
<b>Not reported</b>	<b>65</b>	<b>57</b>	<b>0</b>	<b>7</b>	<b>0</b>
<b>Other properties</b>	<b>182</b>	<b>112</b>	<b>8</b>	<b>60</b>	<b>3</b>
<b>Not reported</b>	<b>148</b>	<b>107</b>	<b>6</b>	<b>29</b>	<b>6</b>
<b>Year Structure Built</b>	<b>138</b>	<b>89</b>	<b>8</b>	<b>34</b>	<b>7</b>
<b>1999 to March 2000</b>					
1997 and 1998	152	121	5	26	0
1995 and 1996	124	79	8	31	7
1990 to 1994	265	180	27	55	3
1980 to 1989	554	372	59	115	8
1970 to 1979	676	492	38	126	21
1960 to 1969	472	358	42	73	0
1950 to 1959	695	555	45	82	13
1940 to 1949	415	284	11	107	12
1939 or earlier	637	436	33	159	9
<b>Purchase Price</b>	<b>1560</b>	<b>1087</b>	<b>152</b>	<b>283</b>	<b>38</b>
<b>Properties acquired by purchase 1997 to 2001 (part)</b>					
Less than \$20,000	115	68	16	26	5
\$20,000 to \$39,999	226	171	23	32	0
\$40,000 to \$59,999	204	130	27	44	4
\$60,000 to \$79,999	228	170	14	36	8
\$80,000 to \$99,999	163	108	27	29	0
\$100,000 to \$124,999	125	84	0	26	15
\$125,000 to \$149,999	169	114	20	35	0
\$150,000 to \$174,999	48	32	6	9	0
\$175,000 to \$199,999	96	62	13	20	0
\$200,000 to \$249,999	88	74	0	14	0
\$250,000 to \$299,999	44	44	0	0	0
\$300,000 to \$499,999	27	18	0	9	0
\$500,000 or more	27	13	6	2	6
<b>Median</b>	<b>80933</b>	<b>81015</b>	<b>75090</b>	<b>82681</b>	<b>102993</b>
<b>Mean</b>	<b>106508</b>	<b>106829</b>	<b>96498</b>	<b>104023</b>	<b>155922</b>
<b>Other properties</b>	<b>2569</b>	<b>1878</b>	<b>125</b>	<b>525</b>	<b>42</b>
<b>Value</b>	<b>120</b>	<b>94</b>	<b>8</b>	<b>13</b>	<b>5</b>
<b>Less than \$20,000</b>					

\$20,000 to \$39,999	322	244	39	39	0
\$40,000 to \$59,999	510	383	37	80	9
\$60,000 to \$79,999	633	441	36	137	18
\$80,000 to \$99,999	542	350	40	144	8
\$100,000 to \$124,999	469	353	13	90	13
\$125,000 to \$149,999	284	215	6	51	12
\$150,000 to \$174,999	268	205	20	37	6
\$175,000 to \$199,999	196	135	5	56	0
\$200,000 to \$249,999	286	193	20	74	0
\$250,000 to \$299,999	147	90	33	21	3
\$300,000 to \$499,999	248	195	14	39	0
\$500,000 or more	106	66	6	28	6
Median	97746	98269	89323	98738	98872
Mean	133045	131590	130639	139177	133344
Value of Capital Improvements	1829	1321	177	325	7
Properties with capital improvements between 1998 and 2000					
Less than \$500	40	32	0	8	0
\$500 to \$999	70	32	12	26	0
\$1,000 to \$2,499	335	260	32	43	0
\$2,500 to \$4,999	399	272	58	66	3
\$5,000 to \$7,499	428	306	33	84	5
\$7,500 to \$9,999	106	80	8	19	0
\$10,000 to \$14,999	121	94	8	19	0
\$15,000 to \$19,999	93	64	6	23	0
\$20,000 to \$29,999	106	91	0	16	0
\$30,000 or more	130	90	19	21	0
Median	5411	5523	4391	5579	5547
Mean	9814	9851	9447	9984	4408
Properties with no capital improvements between 1998 and 2000	1750	1251	74	371	53
Capital improvements not reported	550	393	26	112	20
Monthly Rental Receipts	3528	2561	222	678	67
Acquired before 2000					
Less than \$100	86	86	0	0	0
\$100 to \$199	112	66	13	34	0
\$200 to \$299	122	70	12	25	15
\$300 to \$399	295	211	7	77	0
\$400 to \$499	364	269	19	71	5
\$500 to \$599	365	275	20	62	8
\$600 to \$799	624	437	40	128	20
\$800 to \$999	360	283	25	45	6
\$1000 or more	928	686	80	150	12
No rental receipts	272	179	6	85	3
Median	691	698	788	642	652
Mean	1708	2031	1027	819	638
Acquired 2000 and 2001 (part)	602	404	55	130	13
Rental Receipts as Percent of Value@8	3528	2561	222	678	67
Acquired before 2000					
Less than 5 percent	304	173	12	119	0
5 to 9 percent	1161	854	88	185	34
10 to 14 percent	1489	1089	107	268	25
15 to 19 percent	98	92	0	6	0
20 to 24 percent	49	33	8	2	5

25 to 29 percent	23	17	0	6	0
30 to 39 percent	5	0	0	5	0
40 percent or more	41	39	1	1	0
Median	10	11	10	10	10
Acquired 2000 and 2001 (part)	602	404	55	130	13
Rental Vacancy Losses as Percent of Potential Receipts	3528	2561	222	678	67
Acquired before 2000					
Less than 1.0 percent	1291	871	115	299	5
1.0 to 2.9 percent	12	7	0	5	0
3.0 to 4.9 percent	15	15	0	0	0
5.0 to 6.9 percent	24	17	0	7	0
7.0 to 8.9 percent	96	79	0	17	0
9.0 to 10.9 percent	26	18	8	0	0
11.0 to 12.9 percent	34	28	0	6	0
13.0 to 14.9 percent	25	10	6	1	7
15.0 percent or more	282	213	12	57	0
Not reported or not computed	1723	1304	81	284	54
Median	0.7	0.7	0.6	0.7	13.3
Acquired 2000 and 2001 (part)	602	404	55	130	13
Age Restrictions	403	295	10	98	0
Property restricted to people age 55 or older					
Property not restricted to people age 55 or older	3559	2567	261	658	73
Not reported	168	103	6	52	7
Type of Property Benefits@1	19	19	0	0	0
Government-sponsored below-market interest rate mortgage loan					
Government rental subsidy	73	56	0	16	0
Government grant	13	13	0	0	0
Property tax relief	32	27	0	5	0
Federal income tax credit for low-income, old or historic properties	0	0	0	0	0
Accelerated federal income tax depreciation for low- and moderate-income properties	0	0	0	0	0
Subsidy from a non-profit corporation	8	0	0	0	8
None of the above benefits	3588	2546	263	727	53
Not reported	397	304	14	59	19
Source of Property Benefits@1	144	115	0	22	8
With property benefits					
Federal government	55	51	0	3	0
State government	50	50	0	0	0
Local government	42	29	0	13	0
Non-profit corporation	8	0	0	0	8
Not reported	5	0	0	5	0
With no property benefits	3588	2546	263	727	53
Not reported	397	304	14	59	19
Reason for Benefits@1	144	115	0	22	8
With property benefits					
Occupied by low- or moderate-income individuals	76	60	0	16	0
Occupied by elderly or disabled individuals	6	6	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	0	0	0	0	0
Covered by a Community Land Trust	0	0	0	0	0
Covered by disaster relief	7	7	0	0	0
Other reason	44	37	0	0	8
Not reported	11	5	0	5	0
With no property benefits	3588	2546	263	727	53
Not reported	397	304	14	59	19
<b>OWNER CHARACTERISTICS</b>	<b>3491</b>	<b>2522</b>	<b>228</b>	<b>675</b>	<b>65</b>
<b>Type of Owner</b>					
<b>Individual investor(s)</b>					
Limited partnership	236	191	13	32	0
Joint venture	30	30	0	0	0
General partnership	50	39	0	12	0
Life insurance company	14	8	0	6	0
Depository institution	0	0	0	0	0
Public real estate investment trust	11	0	0	7	4
Private real estate investment trust	5	5	0	0	0
Corporation - other than real estate investment trust	177	103	21	54	0
Housing cooperative organization	5	0	0	5	0
Non-profit or church-related institution	54	32	14	0	8
Pension fund	0	0	0	0	0
Fraternal organization	0	0	0	0	0
Other	57	36	0	18	3
<b>MORTGAGE CHARACTERISTICS</b>	<b>31</b>	<b>25</b>	<b>0</b>	<b>0</b>	<b>6</b>
<b>Method of Loan Application</b>					
<b>By computer over the Internet or by e-mail</b>					
By telephone or FAX	466	301	37	112	15
By regular mail	114	77	7	31	0
By personal visit	2390	1755	170	415	50
Through third party (such as real estate agent or builder)	557	396	45	110	6
Some other way	55	36	0	16	3
Not reported	309	215	13	81	0
Not available	207	158	5	43	0
<b>Origin of First Mortgage</b>	<b>3032</b>	<b>2178</b>	<b>231</b>	<b>560</b>	<b>63</b>
<b>Mortgage made at time property acquired</b>					
Mortgage assumed at the time property acquired	292	232	5	55	0
Mortgage placed later than acquisition of property	805	555	40	193	17
Refinanced mortgage	696	473	40	172	11
Same lender	184	106	12	55	11
Different lender	512	367	28	117	0
Mortgage placed on property owned free and clear of debt	109	82	0	20	6
Not available	0	0	0	0	0
<b>Purpose of First Mortgage Placed Later Than Acquisition of Property</b>	<b>805</b>	<b>555</b>	<b>40</b>	<b>193</b>	<b>17</b>

Properties on which mortgages placed later than acquisition of property					
Obtain lower interest rate	428	297	26	98	6
Increase payment period for mortgage	13	13	0	0	0
Reduce payment period for mortgage	0	0	0	0	0
Renew or extend loan that had fallen due, without increasing outstanding balance	10	10	0	0	0
Receive cash or increase outstanding balance of loan	230	177	0	48	5
Other reason	89	51	0	38	0
Not reported	35	7	13	9	6
Other properties	3324	2410	237	615	63
Not available	0	0	0	0	0
Cash Received From Refinancing or Placing Mortgage on Property Owned Free and Clear	325	215	0	109	0
Properties on which cash received					
Less than \$20,000	135	90	0	44	0
\$20,000 to \$39,999	76	57	0	19	0
\$40,000 to \$59,999	49	28	0	20	0
\$60,000 to \$79,999	34	22	0	12	0
\$80,000 to \$99,999	11	5	0	6	0
\$100,000 to \$124,999	20	13	0	7	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 or more	0	0	0	0	0
Median	27203	25975	0	30869	0
Mean	32949	32260	0	34303	0
Properties that refinanced and did not receive cash back	362	254	40	62	6
Properties that refinanced and did not report if received cash back	118	86	0	22	11
Properties that did not refinance	3324	2410	237	615	63
Not available	0	0	0	0	0
Use of Cash From Refinancing or Placing Mortgage on Property Owned Free and Clear	325	215	0	109	0
Properties on which cash received@1					
For additions, improvements or repairs to this property	91	64	0	27	0
To consolidate debts	88	49	0	38	0
For investment in other real estate	91	58	0	34	0
For other types of investments	31	18	0	13	0
For educational or medical expenses	7	7	0	0	0
To start a business	0	0	0	0	0
To settle a divorce	8	8	0	0	0
To pay taxes	6	0	0	6	0
To purchase an automobile, truck, or other vehicle	8	8	0	0	0
To purchase consumer product other than automobile, truck, or other vehicle	6	6	0	0	0
Other	54	25	0	29	0

Not reported	5	5	0	0	0
Properties that refinanced and did not receive cash back	362	254	40	62	6
Properties that refinanced and did not report if received cash back	118	86	0	22	11
Properties that did not refinance	3324	2410	237	615	63
Not available	0	0	0	0	0
Year First Mortgage Made or Assumed	1527	1070	114	323	21
1999 to 2001 (part)					
1997 and 1998	758	563	66	107	22
1995 and 1996	515	369	35	99	13
1990 to 1994	669	514	35	118	3
1985 to 1989	352	215	13	119	6
1980 to 1984	118	86	7	8	16
1979 or earlier	189	148	6	35	0
First Mortgage Insurance Status	359	322	0	21	16
FHA-insured first mortgage					
VA-guaranteed first mortgage	73	55	0	18	0
Rural Housing Service-Rural Development-insured or -guaranteed first mortgage	91	71	7	13	0
Other federal, state, or local government-insured or guaranteed first mortgage	166	121	7	38	0
Insured conventional first mortgage	451	344	42	52	13
Uninsured conventional first mortgage	2989	2051	220	667	50
Not reported	0	0	0	0	0
Traditional First Mortgage Loan	353	277	32	33	11
Less than \$20,000					
\$20,000 to \$29,999	361	272	34	55	0
\$30,000 to \$39,999	416	296	18	86	16
\$40,000 to \$49,999	374	255	26	93	0
\$50,000 to \$59,999	432	348	21	48	15
\$60,000 to \$79,999	560	383	29	135	12
\$80,000 to \$99,999	396	318	16	50	12
\$100,000 to \$149,999	624	411	60	144	8
\$150,000 to \$199,999	307	195	28	84	0
\$200,000 to \$249,999	120	87	6	27	0
\$250,000 to \$299,999	39	25	0	14	0
\$300,000 or more	54	27	1	20	6
Not reported	94	70	6	17	0
Median	62896	59968	63358	71708	58703
Mean	80652	77516	75296	93335	86903
Total Mortgage Loan	332	256	32	33	11
Less than \$20,000					
\$20,000 to \$29,999	357	278	26	53	0
\$30,000 to \$39,999	421	301	18	86	16
\$40,000 to \$49,999	352	234	26	93	0
\$50,000 to \$59,999	421	344	21	41	15
\$60,000 to \$79,999	562	387	31	132	12
\$80,000 to \$99,999	398	304	22	60	12
\$100,000 to \$149,999	643	430	60	144	8
\$150,000 to \$199,999	338	217	28	92	0
\$200,000 to \$249,999	103	83	6	14	0

\$250,000 to \$299,999	36	11	0	25	0
\$300,000 or more	80	51	1	22	6
Not reported	88	70	6	11	0
Median	64894	61832	68192	73847	58703
Mean	85010	82514	77406	96470	86903
Traditional First Mortgage Outstanding Debt	212	176	6	25	5
Less than \$10,000					
\$10,000 to \$19,999	353	236	40	70	6
\$20,000 to \$29,999	428	307	24	81	16
\$30,000 to \$39,999	424	338	31	55	0
\$40,000 to \$49,999	421	305	27	81	8
\$50,000 to \$59,999	322	221	13	81	7
\$60,000 to \$79,999	527	389	28	98	12
\$80,000 to \$99,999	464	333	26	93	12
\$100,000 to \$149,999	485	340	53	84	8
\$150,000 to \$199,999	257	156	20	81	0
\$200,000 to \$249,999	66	52	0	14	0
\$250,000 to \$299,999	39	30	1	8	0
\$300,000 or more	43	17	0	20	6
Not reported	88	64	6	17	0
Median	55683	53991	54556	60616	57269
Mean	72296	69655	69755	81910	81609
Total Mortgage Outstanding Debt	197	161	6	25	5
Less than \$10,000					
\$10,000 to \$19,999	346	230	40	70	6
\$20,000 to \$29,999	435	324	17	79	16
\$30,000 to \$39,999	415	322	39	55	0
\$40,000 to \$49,999	410	299	27	75	8
\$50,000 to \$59,999	328	234	7	81	7
\$60,000 to \$79,999	513	386	21	95	12
\$80,000 to \$99,999	472	324	39	97	12
\$100,000 to \$149,999	524	366	53	97	8
\$150,000 to \$199,999	262	161	20	81	0
\$200,000 to \$249,999	51	45	0	6	0
\$250,000 to \$299,999	30	16	1	14	0
\$300,000 or more	69	41	0	22	6
Not reported	76	58	6	11	0
Median	56822	55041	58574	63048	57269
Mean	74793	72702	69372	83646	81609
Current Interest Rate on First Mortgage	1606	1050	176	329	51
Less than 6.0 percent					
6.0 percent	27	6	0	22	0
6.1 to 6.4 percent	54	34	0	20	0
6.5 to 6.9 percent	165	111	0	46	8
7.0 percent	282	197	15	70	0
7.1 to 7.4 percent	221	152	13	52	4
7.5 to 7.9 percent	262	201	6	49	5
8.0 percent	132	131	1	0	0
8.1 to 8.4 percent	119	91	11	17	0
8.5 to 8.9 percent	176	119	13	41	3
9.0 percent	70	54	7	9	0
9.1 to 9.4 percent	86	34	16	26	9
9.5 to 9.9 percent	51	44	0	7	0
10.0 percent	22	16	6	0	0

10.1 to 10.4 percent	27	27	0	0	0
10.5 to 10.9 percent	23	10	5	7	0
11.0 percent	81	67	8	6	0
11.1 to 12.9 percent	78	66	0	13	0
13.0 percent	0	0	0	0	0
13.1 percent or more	648	556	0	93	0
Not reported	0	0	0	0	0
Median	7.1	7.3	4.7	6.9	4.7
Type of Interest Rate Buydown	41	36	0	5	0
Properties with interest rate buydown					
Constant payment	0	0	0	0	0
3-2-1 buydown	0	0	0	0	0
Other	5	5	0	0	0
Not reported	35	31	0	5	0
Properties without interest rate buydown	1489	980	86	412	12
Not reported	2599	1949	191	392	68
Term of First Mortgage	37	25	7	6	0
Less than 5 years					
5 years	49	0	49	0	0
6 to 9 years	22	7	6	9	0
10 years	69	47	5	17	0
11 to 14 years	18	6	0	12	0
15 years	314	223	8	76	8
16 to 19 years	4	4	0	0	0
20 years	89	25	13	47	5
21 to 24 years	5	5	0	0	0
25 years	27	8	5	13	0
26 to 29 years	9	9	0	0	0
30 years	1301	974	0	311	16
More than 30 years	25	17	8	0	0
No stated term	2161	1615	176	318	51
Median	30	30	6	30	30
Unexpired Term of First Mortgage	117	52	55	9	0
Less than 5 years					
5 to 9 years	193	115	11	66	0
10 to 14 years	305	183	13	92	17
15 to 19 years	226	116	8	98	5
20 to 24 years	232	163	5	61	3
25 to 29 years	747	606	0	136	4
30 or more years	149	114	8	27	0
No stated term or not computed	2161	1615	176	318	51
Median	23	25	5	19	14
Holder of First Mortgage	819	489	83	211	36
Commercial bank or trust company					
Savings and loan association, federal savings bank	460	285	35	140	0
Mutual savings bank	97	62	6	29	0
Life insurance company	77	34	20	24	0
Mortgage banker or mortgage company	278	242	0	36	0
Federally-sponsored secondary market agency or pool	1635	1315	68	220	33
Conventional mortgage pool	52	26	0	26	0
Other federal agency	161	114	21	21	5

Real estate investment trust	7	0	0	7	0
Pension or retirement fund	6	0	6	0	0
Credit union	125	92	5	27	0
Finance company	86	67	12	0	6
State or municipal government or housing finance agency	178	144	0	34	0
Individual or individual's estate	84	70	7	7	0
Other	64	24	13	26	0
<b>First Mortgage Loan as a Percent of Purchase Price</b>	<b>3056</b>	<b>2231</b>	<b>223</b>	<b>542</b>	<b>61</b>
<b>Properties acquired by purchase with first mortgage made or assumed at time of purchase</b>					
Less than 40 percent	72	52	21	0	0
40 to 49 percent	84	66	0	18	0
50 to 59 percent	112	66	0	38	7
60 to 69 percent	314	252	6	49	6
70 to 79 percent	357	281	4	65	8
80 to 89 percent	562	397	59	89	17
90 to 94 percent	209	131	33	45	0
95 to 99 percent	248	199	19	30	0
100 percent or more	1026	729	75	200	22
Not reported	70	57	6	7	0
Median	90	89	93	91	85
Other properties	1074	734	54	266	19
Not available	0	0	0	0	0
<b>First Mortgage Loan as a Percent of Value</b>	<b>3056</b>	<b>2231</b>	<b>223</b>	<b>542</b>	<b>61</b>
<b>Properties acquired by purchase with first mortgage made or assumed at time of purchase</b>					
Less than 40 percent	60	43	12	5	0
40 to 49 percent	108	85	0	23	0
50 to 59 percent	111	73	0	38	0
60 to 69 percent	547	391	37	105	13
70 to 79 percent	518	374	35	101	8
80 to 89 percent	553	322	65	149	17
90 to 94 percent	154	99	34	21	0
95 to 99 percent	228	196	7	25	0
100 percent or more	707	591	26	68	22
Not reported	70	57	6	7	0
Median	83	84	84	80	85
Other properties	1074	734	54	266	19
Not available	0	0	0	0	0
<b>First Mortgage Risk</b>	<b>301</b>	<b>202</b>	<b>34</b>	<b>65</b>	<b>0</b>
<b>Subprime loan</b>					
Not subprime loan	3828	2763	243	743	80
Not reported	0	0	0	0	0
<b>Index Used to Adjust Interest Rate on ARM</b>	<b>888</b>	<b>0</b>	<b>0</b>	<b>808</b>	<b>80</b>
<b>Properties with adjustable rate first mortgage</b>					
Treasury security	222	0	0	222	0
Average cost of funds in bank district	56	0	0	56	0
National average cost of funds	15	0	0	15	0

OTS contract mortgage rate	0	0	0	0	0
Other method	124	0	0	116	8
No index used	18	0	0	14	5
Not reported	452	0	0	385	68
Other properties	3241	2965	277	0	0
Not reported	0	0	0	0	0
<b>Frequency With Which Rate Can Be Adjusted</b>	<b>888</b>	<b>0</b>	<b>0</b>	<b>808</b>	<b>80</b>
<b>Properties with adjustable rate first mortgage</b>					
Monthly	93	0	0	93	0
Every 3 months	13	0	0	13	0
Every 6 months	45	0	0	45	0
Yearly	198	0	0	198	0
Every 3 years	50	0	0	45	5
Every 5 years	33	0	0	33	0
Other	8	0	0	0	8
Not reported	449	0	0	381	68
Other properties	3241	2965	277	0	0
Not reported	0	0	0	0	0
<b>Caps on Interest Rate Per Adjustment Period</b>	<b>888</b>	<b>0</b>	<b>0</b>	<b>808</b>	<b>80</b>
<b>Properties with adjustable rate first mortgage</b>					
Less than 1 percent	20	0	0	20	0
1 percent	12	0	0	12	0
1.1 to 1.9 percent	18	0	0	18	0
2 percent	191	0	0	191	0
2.1 to 2.9 percent	3	0	0	3	0
3 percent	4	0	0	4	0
3.1 to 3.9 percent	4	0	0	4	0
4.0 percent or more	47	0	0	47	0
No caps	132	0	0	120	12
Not reported	456	0	0	388	68
Other properties	3241	2965	277	0	0
Not reported	0	0	0	0	0
<b>Caps on Interest Rate Over Life of ARM</b>	<b>888</b>	<b>0</b>	<b>0</b>	<b>808</b>	<b>80</b>
<b>Properties with adjustable rate first mortgage</b>					
Less than 1 percent	20	0	0	20	0
1 percent	0	0	0	0	0
1.1 to 1.9 percent	0	0	0	0	0
2 percent	0	0	0	0	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	351	0	0	351	0
No caps	61	0	0	49	12
Not reported	456	0	0	388	68
Other properties	3241	2965	277	0	0
Not reported	0	0	0	0	0
<b>Interest Rate Changed Since Mortgage Made</b>	<b>888</b>	<b>0</b>	<b>0</b>	<b>808</b>	<b>80</b>
<b>Properties with adjustable rate first mortgage</b>					

Yes, rate has changed	305	0	0	293	12
No change since mortgage made	127	0	0	127	0
Not reported	456	0	0	388	68
Other properties	3241	2965	277	0	0
Not reported	0	0	0	0	0
Percentage of Margin Over Index on ARM	888	0	0	808	80
Properties with adjustable rate first mortgage					
Less than 1 percent	0	0	0	0	0
1 percent	0	0	0	0	0
1.1 to 1.9 percent	15	0	0	15	0
2 percent	11	0	0	11	0
2.1 to 2.9 percent	172	0	0	172	0
3 percent	37	0	0	37	0
3.1 to 3.9 percent	80	0	0	80	0
4 percent	0	0	0	0	0
4.1 to 4.9 percent	19	0	0	19	0
5 percent or more	65	0	0	65	0
Not reported	490	0	0	409	80
Median	3.0	0.0	0.0	3.0	0.0
Other properties	3241	2965	277	0	0
Not reported	0	0	0	0	0
ARM Convertible to Fixed Rate Mortgage	888	0	0	808	80
Properties with adjustable rate first mortgage					
Can be converted	64	0	0	64	0
Cannot be converted	316	0	0	304	12
Not reported	508	0	0	440	68
Other properties	3241	2965	277	0	0
Not reported	0	0	0	0	0
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate	31	0	0	23	8
Monthly payments can change (other than change in interest rate)					
Payments can change monthly	0	0	0	0	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	31	0	0	23	8
Payments can change every 3 years	0	0	0	0	0
Payments can change every 5 years	0	0	0	0	0
Other	0	0	0	0	0
Not reported	0	0	0	0	0
Monthly payments cannot change	3651	2965	277	405	5
Not reported	447	0	0	380	68
First Mortgage Allows for Negative Amortization	31	0	0	23	8
Monthly payments can change (other than change in interest rate)					
Yes, unrestricted negative amortization	2	0	0	2	0
Yes, restricted negative amortization	15	0	0	7	8
No negative amortization allowed	14	0	0	14	0
Not reported	0	0	0	0	0

Monthly payments cannot change	3651	2965	277	405	5
Not reported	447	0	0	380	68
<b>MORTGAGE PAYMENTS AND OTHER EXPENSES</b>	<b>3883</b>	<b>2772</b>	<b>270</b>	<b>761</b>	<b>80</b>
<b>Method of Payment of First Mortgage</b>					
<b>Regular payments of interest and/or principal</b>					
Interest and principal	3870	2772	270	748	80
Fully amortized	3547	2732	18	716	80
Not fully amortized	323	39	253	31	0
Interest only	13	0	0	13	0
No regular payments required	13	6	0	8	0
Not reported	233	187	6	40	0
<b>Items Included in First Mortgage Payment@1</b>	<b>3870</b>	<b>2772</b>	<b>270</b>	<b>748</b>	<b>80</b>
<b>Regular monthly payments of both interest and principal</b>					
Real estate taxes	943	744	14	184	0
Property insurance	901	718	13	169	0
Mortgage insurance	190	173	0	17	0
Other	320	248	0	72	0
No items included or not reported	2860	1988	256	535	80
No regular payments of interest and principal	259	193	6	60	0
<b>Monthly Interest and Principal Payments on First Mortgage</b>	<b>3883</b>	<b>2772</b>	<b>270</b>	<b>761</b>	<b>80</b>
<b>Monthly payments of interest and/or principal</b>					
Less than \$100	113	104	5	4	0
\$100 to \$199	211	117	28	60	6
\$200 to \$299	441	333	25	68	15
\$300 to \$399	478	368	18	85	6
\$400 to \$499	519	363	31	124	0
\$500 to \$599	379	303	22	42	12
\$600 to \$699	288	204	21	51	11
\$700 to \$799	277	223	0	48	6
\$800 to \$899	202	104	35	48	15
\$900 to \$999	172	117	12	43	0
\$1,000 to \$1,249	298	192	37	66	3
\$1,250 to \$1,499	184	129	15	40	0
\$1,500 or more	322	213	21	82	6
Median	547	533	628	595	605
Mean	1402	970	707	3280	881
No regular payments required	13	6	0	8	0
Not reported	233	187	6	40	0
<b>Current First Mortgage Payment Status</b>	<b>4116</b>	<b>2959</b>	<b>277</b>	<b>800</b>	<b>80</b>
<b>Regular monthly payments of principal and/or interest</b>					
Up-to-date, ahead of schedule, or less than 90 days past due	1684	1126	101	445	12
Delinquent by 90 days or more	26	26	0	0	0
Legal proceedings have begun	12	12	0	0	0
Legal proceedings have not begun	5	5	0	0	0
Not reported	8	8	0	0	0
Not reported	2407	1807	176	356	68
Other properties	13	6	0	8	0

<b>Monthly Interest and Principal Payments on Total Mortgages</b>	<b>3889</b>	<b>2772</b>	<b>270</b>	<b>767</b>	<b>80</b>
<b>Regular monthly payments of interest and/or principal</b>					
Less than \$100	107	98	5	4	0
\$100 to \$199	195	102	28	59	6
\$200 to \$299	428	328	17	68	15
\$300 to \$399	486	369	18	93	6
\$400 to \$499	476	337	33	106	0
\$500 to \$599	381	311	22	36	12
\$600 to \$699	302	212	21	57	11
\$700 to \$799	269	211	0	52	6
\$800 to \$899	189	93	28	54	15
\$900 to \$999	178	131	12	34	0
\$1,000 to \$1,249	340	230	37	70	3
\$1,250 to \$1,499	199	124	22	53	0
\$1,500 or more	340	225	27	82	6
Median	567	549	657	633	605
Mean	1429	1000	751	3274	881
No regular monthly payments required	240	193	6	41	0
<b>Interest and Principal Payment on First Mortgage as Percent of Rental Receipts</b>	<b>3316</b>	<b>2396</b>	<b>216</b>	<b>637</b>	<b>67</b>
<b>Acquired before 2000 and regular payments of interest and/or princi</b>					
Less than 20 percent	138	125	6	7	0
20 to 29 percent	108	70	7	24	6
30 to 39 percent	158	144	0	14	0
40 to 49 percent	308	207	14	76	10
50 to 59 percent	279	185	11	84	0
60 to 69 percent	374	283	27	63	0
70 to 79 percent	309	213	31	58	7
80 to 89 percent	285	200	32	47	6
90 to 99 percent	226	173	30	23	0
100 percent or more	786	536	52	165	34
Not reported or not computed	345	259	6	77	3
Median	74	72	83	72	6066
Other properties	813	569	61	171	13
<b>Interest and Principal Payment on Total Mortgages as Percent of Rental Receipts</b>	<b>3323</b>	<b>2396</b>	<b>216</b>	<b>644</b>	<b>67</b>
<b>Acquired before 2000 and regular payments of interest and/or principal</b>					
Less than 20 percent	132	120	6	7	0
20 to 29 percent	104	60	7	30	6
30 to 39 percent	151	138	0	14	0
40 to 49 percent	301	201	14	76	10
50 to 59 percent	278	183	11	84	0
60 to 69 percent	350	260	27	63	0
70 to 79 percent	258	193	25	32	7
80 to 89 percent	286	206	32	43	6
90 to 99 percent	235	182	30	23	0
100 percent or more	882	594	58	195	34
Not reported or not computed	345	259	6	77	3
Median	77	76	85	73	6066

Other properties	807	569	61	164	13
Real Estate Tax Per \$1,000 Value	3528	2561	222	678	67
Acquired before 2000					
Less than \$5	297	239	11	36	11
\$5 to \$9	1545	1082	99	331	33
\$10 to \$14	646	488	43	109	6
\$15 to \$19	415	286	27	95	7
\$20 to \$24	217	132	28	47	9
\$25 to \$29	143	119	6	18	0
\$30 to \$39	214	169	7	38	0
\$40 to \$49	5	5	0	0	0
\$50 to \$59	0	0	0	0	0
\$60 or more	6	6	0	0	0
Not reported or not computed	40	36	0	5	0
Median	10	10	10	10	8
Acquired 2000 and 2001 (part)	602	404	55	130	13
Real Estate Tax as Percent of Rental Receipts	3528	2561	222	678	67
Acquired before 2000					
Less than 5 percent	206	172	12	17	5
5 to 9 percent	1038	796	73	155	14
10 to 14 percent	708	479	51	141	37
15 to 19 percent	474	334	29	106	4
20 to 24 percent	294	206	38	49	0
25 to 29 percent	181	108	6	62	5
30 to 34 percent	88	77	0	11	0
35 to 39 percent	44	33	0	11	0
40 percent or more	96	55	7	35	0
Not reported or not computed	399	300	6	89	3
Median	12	12	12	14	12
Acquired 2000 and 2001 (part)	602	404	55	130	13