

Residential Finance Survey: 2001 - Midwest

Table 4-2c. 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
1-housing-unit properties with traditional first mortgage	914	599	88	212	15
PROPERTY CHARACTERISTICS	861	567	80	198	15
Manner of Acquisition					
By purchase					
Placed one new mortgage	762	498	80	169	15
Placed two or more new mortgages	26	26	0	0	0
Assumed mortgage(s) already on property	53	34	0	19	0
Assumed mortgage(s) already on property and placed new mortgage	0	0	0	0	0
Borrowed using assets other than this property as collateral	5	0	0	5	0
Paid all cash-no borrowing	9	9	0	0	0
Other manner	5	0	0	5	0
By inheritance or gift	0	0	0	0	0
By divorce	0	0	0	0	0
By tax free exchange of other property	0	0	0	0	0
By foreclosure or assignment	8	0	0	8	0
By some other manner	26	18	8	0	0
Not reported	19	13	0	6	0
Source of Downpayment@1	541	331	66	140	4
Properties purchased 1995 to 2001 (part)					
Sale of stock or other partnership shares for this project	7	7	0	0	0
Sale of previously owned stocks, shares, or other securities	8	8	0	0	0
Sale of land or other real estate	43	28	7	9	0
Owner's cash, bank deposits, share accounts, or bonds	316	205	41	71	0
Borrowing from a retirement plan	12	5	0	7	0
Borrowing using assets other than this property as collateral	27	21	0	5	0
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	0	0	0	0	0
From parents or relatives	24	20	0	5	0
Other cash source	19	13	7	0	0
Non-cash source	0	0	0	0	0
No downpayment required	88	46	14	23	4
Not reported	39	18	5	17	0
Other properties	359	254	22	72	11
Not reported	13	13	0	0	0
	258	160	34	64	0

Year Property Acquired					
1999 to 2001 (part)					
1997 and 1998	154	97	19	34	4
1995 and 1996	157	101	14	42	0
1990 to 1994	135	115	0	15	5
1985 to 1989	109	62	13	34	0
1980 to 1984	34	17	7	3	6
1975 to 1979	32	21	0	11	0
1970 to 1974	16	16	0	0	0
1969 or earlier	19	11	0	9	0
Property New or Previously Owned When Acquired	861	567	80	198	15
Acquired by purchase					
New	78	47	0	31	0
Previously owned	774	513	80	166	15
As residential property	773	513	80	166	15
Converted from nonresidential use	0	0	0	0	0
Other	0	0	0	0	0
Not reported	9	7	0	1	0
Other properties	34	18	8	8	0
Not reported	19	13	0	6	0
Year Structure Built	48	24	8	15	0
1999 to March 2000					
1997 and 1998	28	15	0	14	0
1995 and 1996	29	12	8	9	0
1990 to 1994	21	13	0	8	0
1980 to 1989	55	20	14	21	0
1970 to 1979	83	60	6	17	0
1960 to 1969	84	72	6	5	0
1950 to 1959	200	124	27	49	0
1940 to 1949	116	87	5	19	6
1939 or earlier	250	171	15	56	9
Purchase Price	388	234	52	98	4
Properties acquired by purchase 1997 to 2001 (part)					
Less than \$20,000	51	30	8	13	0
\$20,000 to \$39,999	46	22	17	7	0
\$40,000 to \$59,999	99	55	20	20	4
\$60,000 to \$79,999	51	38	0	13	0
\$80,000 to \$99,999	52	37	0	15	0
\$100,000 to \$124,999	7	7	0	0	0
\$125,000 to \$149,999	28	9	6	12	0
\$150,000 to \$174,999	24	14	0	9	0
\$175,000 to \$199,999	13	6	0	7	0
\$200,000 to \$249,999	15	15	0	0	0
\$250,000 to \$299,999	0	0	0	0	0
\$300,000 to \$499,999	1	1	0	0	0
\$500,000 or more	0	0	0	0	0
Median	59389	65314	40519	72615	50000
Mean	75616	79035	44621	85034	47000
Other properties	525	364	36	114	11
Value	49	28	8	13	0
Less than \$20,000					

\$20,000 to \$39,999	109	77	20	13	0
\$40,000 to \$59,999	170	126	18	25	0
\$60,000 to \$79,999	197	110	22	54	11
\$80,000 to \$99,999	146	92	13	42	0
\$100,000 to \$124,999	42	31	0	10	0
\$125,000 to \$149,999	76	59	0	12	4
\$150,000 to \$174,999	50	35	6	9	0
\$175,000 to \$199,999	31	6	0	25	0
\$200,000 to \$249,999	26	17	0	9	0
\$250,000 to \$299,999	9	9	0	0	0
\$300,000 to \$499,999	7	7	1	0	0
\$500,000 or more	1	1	0	0	0
Median	73086	72363	57868	80640	73982
Mean	84505	84408	62856	93667	85804
Value of Capital Improvements	439	306	47	82	5
Properties with capital improvements between 1998 and 2000					
Less than \$500	12	4	0	8	0
\$500 to \$999	31	15	7	9	0
\$1,000 to \$2,499	84	59	19	6	0
\$2,500 to \$4,999	79	62	7	10	0
\$5,000 to \$7,499	119	90	6	19	5
\$7,500 to \$9,999	49	33	8	8	0
\$10,000 to \$14,999	21	14	0	7	0
\$15,000 to \$19,999	23	7	0	16	0
\$20,000 to \$29,999	14	14	0	0	0
\$30,000 or more	8	8	0	0	0
Median	5300	5356	2288	6182	6250
Mean	6566	7009	3693	6631	5200
Properties with no capital improvements between 1998 and 2000	398	240	35	112	11
Capital improvements not reported	77	53	6	18	0
Monthly Rental Receipts	775	501	74	184	15
Acquired before 2000					
Less than \$100	14	14	0	0	0
\$100 to \$199	58	23	13	22	0
\$200 to \$299	35	23	7	5	0
\$300 to \$399	92	56	7	29	0
\$400 to \$499	128	66	14	43	5
\$500 to \$599	105	84	0	21	0
\$600 to \$799	128	96	19	6	6
\$800 to \$999	50	35	0	15	0
\$1000 or more	99	70	15	10	4
No rental receipts	67	35	0	32	0
Median	527	562	477	445	697
Mean	1255	1675	619	406	770
Acquired 2000 and 2001 (part)	139	97	14	28	0
Rental Receipts as Percent of Value@8	775	501	74	184	15
Acquired before 2000					
Less than 5 percent	51	15	7	29	0
5 to 9 percent	245	150	20	70	5
10 to 14 percent	333	238	39	45	11
15 to 19 percent	26	26	0	0	0
20 to 24 percent	24	16	8	0	0

25 to 29 percent	6	0	0	6	0
30 to 39 percent	0	0	0	0	0
40 percent or more	9	8	0	1	0
Median	11	11	11	8	11
Acquired 2000 and 2001 (part)	139	97	14	28	0
Rental Vacancy Losses as Percent of Potential Receipts	775	501	74	184	15
Acquired before 2000					
Less than 1.0 percent	308	170	48	89	0
1.0 to 2.9 percent	0	0	0	0	0
3.0 to 4.9 percent	7	7	0	0	0
5.0 to 6.9 percent	0	0	0	0	0
7.0 to 8.9 percent	22	16	0	6	0
9.0 to 10.9 percent	0	0	0	0	0
11.0 to 12.9 percent	18	18	0	0	0
13.0 to 14.9 percent	1	0	0	1	0
15.0 percent or more	67	41	7	19	0
Not reported or not computed	350	248	19	68	15
Median	0.7	0.7	0.6	0.6	0.0
Acquired 2000 and 2001 (part)	139	97	14	28	0
Age Restrictions	105	72	5	28	0
Property restricted to people age 55 or older					
Property not restricted to people age 55 or older	789	506	83	184	15
Not reported	20	20	0	0	0
Type of Property Benefits@1	4	4	0	0	0
Government-sponsored below-market interest rate mortgage loan					
Government rental subsidy	41	25	0	16	0
Government grant	0	0	0	0	0
Property tax relief	0	0	0	0	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	0	0	0	0	0
None of the above benefits	784	512	87	176	9
Not reported	84	58	1	19	6
Source of Property Benefits@1	46	29	0	16	0
With property benefits					
Federal government	14	11	0	3	0
State government	11	11	0	0	0
Local government	20	7	0	13	0
Non-profit corporation	0	0	0	0	0
Not reported	0	0	0	0	0
With no property benefits	784	512	87	176	9
Not reported	84	58	1	19	6
Reason for Benefits@1	46	29	0	16	0
With property benefits					
Occupied by low- or moderate-income individuals	46	29	0	16	0
Occupied by elderly or disabled individuals	0	0	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	0	0	0	0	0
Other reason	0	0	0	0	0
Not reported	0	0	0	0	0
With no property benefits	784	512	87	176	9
Not reported	84	58	1	19	6
OWNER CHARACTERISTICS	781	514	74	182	11
Type of Owner					
Individual investor(s)					
Limited partnership	57	44	6	7	0
Joint venture	5	5	0	0	0
General partnership	6	6	0	0	0
Life insurance company	3	3	0	0	0
Depository institution	0	0	0	0	0
Public real estate investment trust	4	0	0	0	4
Private real estate investment trust	5	5	0	0	0
Corporation - other than real estate investment trust	42	10	8	23	0
Housing cooperative organization	0	0	0	0	0
Non-profit or church-related institution	11	11	0	0	0
Pension fund	0	0	0	0	0
Fraternal organization	0	0	0	0	0
Other	0	0	0	0	0
MORTGAGE CHARACTERISTICS	6	6	0	0	0
Method of Loan Application					
By computer over the Internet or by e-mail					
By telephone or FAX	68	61	7	0	0
By regular mail	13	5	0	8	0
By personal visit	656	424	75	142	15
Through third party (such as real estate agent or builder)	68	35	6	27	0
Some other way	11	5	0	7	0
Not reported	45	29	0	16	0
Not available	47	34	0	13	0
Origin of First Mortgage	695	445	81	158	11
Mortgage made at time property acquired					
Mortgage assumed at the time property acquired	52	39	0	13	0
Mortgage placed later than acquisition of property	167	115	7	41	5
Refinanced mortgage					
Same lender	40	28	7	0	5
Different lender	98	65	0	33	0
Mortgage placed on property owned free and clear of debt					
Not available	29	21	0	8	0
	0	0	0	0	0
Purpose of First Mortgage Placed Later Than Acquisition of Property	167	115	7	41	5

Properties on which mortgages placed later than acquisition of property					
Obtain lower interest rate	59	42	0	18	0
Increase payment period for mortgage	0	0	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	0	0	0	0	0
Receive cash or increase outstanding balance of loan	76	64	0	8	5
Other reason	15	9	0	6	0
Not reported	16	0	7	9	0
Other properties	747	484	81	171	11
Not available	0	0	0	0	0
Cash Received From Refinancing or Placing Mortgage on Property Owned Free and Clear	87	73	0	14	0
Properties on which cash received					
Less than \$20,000	46	46	0	0	0
\$20,000 to \$39,999	28	14	0	14	0
\$40,000 to \$59,999	7	7	0	0	0
\$60,000 to \$79,999	0	0	0	0	0
\$80,000 to \$99,999	0	0	0	0	0
\$100,000 to \$124,999	6	6	0	0	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	19170	16093	0	30000	0
Mean	26084	25126	0	31091	0
Properties that refinanced and did not receive cash back	41	22	7	12	0
Properties that refinanced and did not report if received cash back	39	19	0	15	5
Properties that did not refinance	747	484	81	171	11
Not available	0	0	0	0	0
Use of Cash From Refinancing or Placing Mortgage on Property Owned Free and Clear	87	73	0	14	0
Properties on which cash received@1					
For additions, improvements or repairs to this property	48	40	0	8	0
To consolidate debts	29	23	0	6	0
For investment in other real estate	27	19	0	8	0
For other types of investments	0	0	0	0	0
For educational or medical expenses	0	0	0	0	0
To start a business	0	0	0	0	0
To settle a divorce	0	0	0	0	0
To pay taxes	6	0	0	6	0
To purchase an automobile, truck, or other vehicle	2	2	0	0	0
To purchase consumer product other than automobile, truck, or other vehicle	0	0	0	0	0
Other	6	6	0	0	0

Not reported	0	0	0	0	0
Properties that refinanced and did not receive cash back	41	22	7	12	0
Properties that refinanced and did not report if received cash back	39	19	0	15	5
Properties that did not refinance	747	484	81	171	11
Not available	0	0	0	0	0
Year First Mortgage Made or Assumed	395	231	49	115	0
1999 to 2001 (part)					
1997 and 1998	179	127	13	30	9
1995 and 1996	135	86	13	36	0
1990 to 1994	69	69	0	0	0
1985 to 1989	81	47	6	27	0
1980 to 1984	24	11	7	0	6
1979 or earlier	32	28	0	4	0
First Mortgage Insurance Status	92	87	0	0	4
FHA-insured first mortgage					
VA-guaranteed first mortgage	7	0	0	7	0
Rural Housing Service-Rural Development-insured or -guaranteed first mortgage	18	12	6	0	0
Other federal, state, or local government-insured or guaranteed first mortgage	37	17	0	20	0
Insured conventional first mortgage	94	64	8	22	0
Uninsured conventional first mortgage	666	419	73	163	11
Not reported	0	0	0	0	0
Traditional First Mortgage Loan	98	85	7	6	0
Less than \$20,000					
\$20,000 to \$29,999	125	71	25	29	0
\$30,000 to \$39,999	113	91	0	15	6
\$40,000 to \$49,999	116	62	20	34	0
\$50,000 to \$59,999	97	71	13	12	0
\$60,000 to \$79,999	114	73	9	27	5
\$80,000 to \$99,999	50	35	0	11	4
\$100,000 to \$149,999	89	40	6	42	0
\$150,000 to \$199,999	62	41	0	22	0
\$200,000 to \$249,999	14	13	0	1	0
\$250,000 to \$299,999	0	0	0	0	0
\$300,000 or more	6	0	1	6	0
Not reported	30	17	6	7	0
Median	49140	47019	44416	64457	65609
Mean	65534	60290	47498	88113	58148
Total Mortgage Loan	88	75	7	6	0
Less than \$20,000					
\$20,000 to \$29,999	117	71	25	21	0
\$30,000 to \$39,999	119	97	0	15	6
\$40,000 to \$49,999	110	57	20	34	0
\$50,000 to \$59,999	96	70	13	12	0
\$60,000 to \$79,999	124	83	9	27	5
\$80,000 to \$99,999	43	27	0	11	4
\$100,000 to \$149,999	89	40	6	42	0
\$150,000 to \$199,999	78	48	0	30	0
\$200,000 to \$249,999	14	13	0	1	0

\$250,000 to \$299,999	0	0	0	0	0
\$300,000 or more	6	0	1	6	0
Not reported	30	17	6	7	0
Median	50869	48437	44416	70880	65609
Mean	67914	61898	47498	93806	58148
Traditional First Mortgage Outstanding Debt	38	31	0	7	0
Less than \$10,000					
\$10,000 to \$19,999	114	80	21	13	0
\$20,000 to \$29,999	115	68	11	30	6
\$30,000 to \$39,999	125	114	6	5	0
\$40,000 to \$49,999	113	54	20	39	0
\$50,000 to \$59,999	75	51	7	16	0
\$60,000 to \$79,999	93	62	9	17	5
\$80,000 to \$99,999	65	44	0	16	4
\$100,000 to \$149,999	88	48	6	34	0
\$150,000 to \$199,999	46	25	0	22	0
\$200,000 to \$249,999	5	5	0	0	0
\$250,000 to \$299,999	1	0	1	0	0
\$300,000 or more	6	0	0	6	0
Not reported	30	17	6	7	0
Median	44404	39909	41244	54973	65609
Mean	59824	54890	44285	80443	53640
Total Mortgage Outstanding Debt	34	26	0	7	0
Less than \$10,000					
\$10,000 to \$19,999	114	80	21	13	0
\$20,000 to \$29,999	112	73	11	21	6
\$30,000 to \$39,999	125	114	6	5	0
\$40,000 to \$49,999	112	53	20	39	0
\$50,000 to \$59,999	80	57	7	16	0
\$60,000 to \$79,999	93	62	9	17	5
\$80,000 to \$99,999	57	37	0	16	4
\$100,000 to \$149,999	104	55	6	42	0
\$150,000 to \$199,999	46	25	0	22	0
\$200,000 to \$249,999	5	5	0	0	0
\$250,000 to \$299,999	1	0	1	0	0
\$300,000 or more	6	0	0	6	0
Not reported	25	12	6	7	0
Median	45343	40039	41244	60411	65609
Mean	60075	54853	41043	83182	53640
Current Interest Rate on First Mortgage	329	214	39	70	6
Less than 6.0 percent					
6.0 percent	0	0	0	0	0
6.1 to 6.4 percent	6	6	0	0	0
6.5 to 6.9 percent	44	36	0	8	0
7.0 percent	67	39	15	13	0
7.1 to 7.4 percent	77	38	8	26	4
7.5 to 7.9 percent	75	34	0	37	5
8.0 percent	18	17	1	0	0
8.1 to 8.4 percent	22	6	11	4	0
8.5 to 8.9 percent	45	30	8	8	0
9.0 percent	34	18	7	9	0
9.1 to 9.4 percent	0	0	0	0	0
9.5 to 9.9 percent	8	5	0	3	0
10.0 percent	0	0	0	0	0

10.1 to 10.4 percent	0	0	0	0	0
10.5 to 10.9 percent	7	0	0	7	0
11.0 percent	17	17	0	0	0
11.1 to 12.9 percent	17	10	0	8	0
13.0 percent	0	0	0	0	0
13.1 percent or more	147	129	0	18	0
Not reported	0	0	0	0	0
Median	7.2	7.1	7.0	7.3	7.2
Type of Interest Rate Buydown	6	6	0	0	0
Properties with interest rate buydown					
Constant payment	0	0	0	0	0
3-2-1 buydown	0	0	0	0	0
Other	0	0	0	0	0
Not reported	6	6	0	0	0
Properties without interest rate buydown	368	188	34	142	5
Not reported	539	405	54	70	11
Term of First Mortgage	12	12	1	0	0
Less than 5 years					
5 years	22	0	22	0	0
6 to 9 years	6	0	6	0	0
10 years	28	21	0	7	0
11 to 14 years	12	0	0	12	0
15 years	81	42	8	30	0
16 to 19 years	0	0	0	0	0
20 years	46	0	13	29	5
21 to 24 years	0	0	0	0	0
25 years	1	0	0	1	0
26 to 29 years	0	0	0	0	0
30 years	298	217	0	76	4
More than 30 years	0	0	0	0	0
No stated term	408	306	39	57	6
Median	30	30	8	21	21
Unexpired Term of First Mortgage	44	18	22	4	0
Less than 5 years					
5 to 9 years	65	37	6	21	0
10 to 14 years	58	27	8	23	0
15 to 19 years	66	14	8	39	5
20 to 24 years	19	0	5	14	0
25 to 29 years	182	130	0	48	4
30 or more years	73	66	0	6	0
No stated term or not computed	408	306	39	57	6
Median	25	27	7	19	20
Holder of First Mortgage	216	93	28	91	5
Commercial bank or trust company					
Savings and loan association, federal savings bank	100	51	22	27	0
Mutual savings bank	20	13	0	7	0
Life insurance company	13	7	0	6	0
Mortgage banker or mortgage company	45	39	0	6	0
Federally-sponsored secondary market agency or pool	336	270	20	35	11
Conventional mortgage pool	33	18	0	15	0
Other federal agency	27	12	0	15	0

Real estate investment trust	0	0	0	0	0
Pension or retirement fund	0	0	0	0	0
Credit union	10	10	0	0	0
Finance company	38	26	12	0	0
State or municipal government or housing finance agency	43	43	0	0	0
Individual or individual's estate	24	18	6	0	0
Other	9	0	0	9	0
First Mortgage Loan as a Percent of Purchase Price	709	459	73	165	11
Properties acquired by purchase with first mortgage made or assumed at time of purchase					
Less than 40 percent	11	11	0	0	0
40 to 49 percent	21	14	0	7	0
50 to 59 percent	10	2	0	7	0
60 to 69 percent	72	43	0	22	6
70 to 79 percent	55	36	0	19	0
80 to 89 percent	135	91	7	37	0
90 to 94 percent	58	40	7	11	0
95 to 99 percent	53	39	14	0	0
100 percent or more	265	165	40	56	4
Not reported	30	17	6	7	0
Median	93	93	15554	87	68
Other properties	205	139	15	47	5
Not available	0	0	0	0	0
First Mortgage Loan as a Percent of Value	709	459	73	165	11
Properties acquired by purchase with first mortgage made or assumed at time of purchase					
Less than 40 percent	15	11	0	5	0
40 to 49 percent	32	25	0	7	0
50 to 59 percent	7	0	0	7	0
60 to 69 percent	124	78	7	32	6
70 to 79 percent	149	76	26	48	0
80 to 89 percent	91	56	0	35	0
90 to 94 percent	35	22	13	0	0
95 to 99 percent	46	38	7	0	0
100 percent or more	179	136	14	25	4
Not reported	30	17	6	7	0
Median	81	86	90	76	68
Other properties	205	139	15	47	5
Not available	0	0	0	0	0
First Mortgage Risk	79	42	21	15	0
Subprime loan					
Not subprime loan	835	557	67	197	15
Not reported	0	0	0	0	0
Index Used to Adjust Interest Rate on ARM	227	0	0	212	15
Properties with adjustable rate first mortgage					
Treasury security	76	0	0	76	0
Average cost of funds in bank district	7	0	0	7	0
National average cost of funds	4	0	0	4	0

OTS contract mortgage rate	0	0	0	0	0
Other method	41	0	0	41	0
No index used	5	0	0	0	5
Not reported	95	0	0	84	11
Other properties	687	599	88	0	0
Not reported	0	0	0	0	0
Frequency With Which Rate Can Be Adjusted	227	0	0	212	15
Properties with adjustable rate first mortgage					
Monthly	13	0	0	13	0
Every 3 months	0	0	0	0	0
Every 6 months	22	0	0	22	0
Yearly	71	0	0	71	0
Every 3 years	22	0	0	18	5
Every 5 years	9	0	0	9	0
Other	0	0	0	0	0
Not reported	89	0	0	79	11
Other properties	687	599	88	0	0
Not reported	0	0	0	0	0
Caps on Interest Rate Per Adjustment Period	227	0	0	212	15
Properties with adjustable rate first mortgage					
Less than 1 percent	6	0	0	6	0
1 percent	4	0	0	4	0
1.1 to 1.9 percent	5	0	0	5	0
2 percent	76	0	0	76	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	19	0	0	19	0
No caps	27	0	0	23	5
Not reported	89	0	0	79	11
Other properties	687	599	88	0	0
Not reported	0	0	0	0	0
Caps on Interest Rate Over Life of ARM	227	0	0	212	15
Properties with adjustable rate first mortgage					
Less than 1 percent	6	0	0	6	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	109	0	0	109	0
No caps	22	0	0	17	5
Not reported	89	0	0	79	11
Other properties	687	599	88	0	0
Not reported	0	0	0	0	0
Interest Rate Changed Since Mortgage Made	227	0	0	212	15
Properties with adjustable rate first mortgage					

Yes, rate has changed	76	0	0	71	5
No change since mortgage made	62	0	0	62	0
Not reported	89	0	0	79	11
Other properties	687	599	88	0	0
Not reported	0	0	0	0	0
Percentage of Margin Over Index on ARM	227	0	0	212	15
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	0	0	0	0	0
2 percent	6	0	0	6	0
2.1 to 2.9 percent	29	0	0	29	0
3 percent	16	0	0	16	0
3.1 to 3.9 percent	42	0	0	42	0
4 percent	0	0	0	0	0
4.1 to 4.9 percent	0	0	0	0	0
5 percent or more	26	0	0	26	0
Not reported	108	0	0	92	15
Median	3.3	0.0	0.0	3.3	0.0
Other properties	687	599	88	0	0
Not reported	0	0	0	0	0
ARM Convertible to Fixed Rate Mortgage	227	0	0	212	15
Properties with adjustable rate first mortgage					
Can be converted	21	0	0	21	0
Cannot be converted	108	0	0	103	5
Not reported	98	0	0	87	11
Other properties	687	599	88	0	0
Not reported	0	0	0	0	0
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate	14	0	0	14	0
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	14	0	0	14	0
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	819	599	88	128	5
Not reported	81	0	0	70	11
First Mortgage Allows for Negative Amortization	14	0	0	14	0
Monthly payments can change (other than change in interest rate)					
Yes, unrestricted negative amortization	0	0	0	0	0
Yes, restricted negative amortization	0	0	0	0	0
No negative amortization allowed	14	0	0	14	0
Not reported	0	0	0	0	0

Monthly payments cannot change	819	599	88	128	5
Not reported	81	0	0	70	11
MORTGAGE PAYMENTS AND OTHER EXPENSES	890	575	88	212	15
Method of Payment of First Mortgage					
Regular payments of interest and/or principal					
Interest and principal	890	575	88	212	15
Fully amortized	797	560	13	208	15
Not fully amortized	93	14	75	4	0
Interest only	0	0	0	0	0
No regular payments required	0	0	0	0	0
Not reported	24	24	0	0	0
Items Included in First Mortgage Payment@1	890	575	88	212	15
Regular monthly payments of both interest and principal					
Real estate taxes	208	147	14	48	0
Property insurance	168	109	13	46	0
Mortgage insurance	37	37	0	0	0
Other	59	36	0	23	0
No items included or not reported	671	428	74	153	15
No regular payments of interest and principal	24	24	0	0	0
Monthly Interest and Principal Payments on First Mortgage	890	575	88	212	15
Monthly payments of interest and/or principal					
Less than \$100	25	22	0	4	0
\$100 to \$199	92	48	22	16	6
\$200 to \$299	148	119	11	17	0
\$300 to \$399	136	95	18	22	0
\$400 to \$499	145	87	7	52	0
\$500 to \$599	82	64	14	0	5
\$600 to \$699	58	39	8	7	4
\$700 to \$799	18	9	0	9	0
\$800 to \$899	48	23	6	18	0
\$900 to \$999	19	11	0	9	0
\$1,000 to \$1,249	58	38	0	20	0
\$1,250 to \$1,499	8	0	0	8	0
\$1,500 or more	51	21	1	30	0
Median	430	404	359	491	528
Mean	555	498	395	788	416
No regular payments required	0	0	0	0	0
Not reported	24	24	0	0	0
Current First Mortgage Payment Status	914	599	88	212	15
Regular monthly payments of principal and/or interest					
Up-to-date, ahead of schedule, or less than 90 days past due	435	235	49	147	5
Delinquent by 90 days or more	0	0	0	0	0
Legal proceedings have begun	0	0	0	0	0
Legal proceedings have not begun	0	0	0	0	0
Not reported	0	0	0	0	0
Not reported	479	364	39	65	11
Other properties	0	0	0	0	0

Monthly Interest and Principal Payments on Total Mortgages	890	575	88	212	15
Regular monthly payments of interest and/or principal					
Less than \$100	25	22	0	4	0
\$100 to \$199	82	38	22	16	6
\$200 to \$299	151	122	11	17	0
\$300 to \$399	136	96	18	22	0
\$400 to \$499	131	81	7	43	0
\$500 to \$599	88	69	14	0	5
\$600 to \$699	64	45	8	7	4
\$700 to \$799	18	9	0	9	0
\$800 to \$899	48	23	6	18	0
\$900 to \$999	11	11	0	0	0
\$1,000 to \$1,249	67	38	0	29	0
\$1,250 to \$1,499	17	0	0	17	0
\$1,500 or more	51	21	1	30	0
Median	438	412	359	658	528
Mean	570	505	395	831	416
No regular monthly payments required	24	24	0	0	0
Interest and Principal Payment on First Mortgage as Percent of Rental Receipts	751	477	74	184	15
Acquired before 2000 and regular payments of interest and/or princi					
Less than 20 percent	17	17	0	0	0
20 to 29 percent	23	10	7	0	6
30 to 39 percent	31	21	0	10	0
40 to 49 percent	98	59	14	21	4
50 to 59 percent	67	55	7	5	0
60 to 69 percent	86	54	13	18	0
70 to 79 percent	88	65	6	16	0
80 to 89 percent	52	30	7	16	0
90 to 99 percent	36	24	7	6	0
100 percent or more	172	94	13	61	5
Not reported or not computed	81	49	0	32	0
Median	72	70	67	84	43
Other properties	163	121	14	28	0
Interest and Principal Payment on Total Mortgages as Percent of Rental Receipts	751	477	74	184	15
Acquired before 2000 and regular payments of interest and/or principal					
Less than 20 percent	17	17	0	0	0
20 to 29 percent	19	6	7	0	6
30 to 39 percent	25	15	0	10	0
40 to 49 percent	96	57	14	21	4
50 to 59 percent	60	48	7	5	0
60 to 69 percent	92	61	13	18	0
70 to 79 percent	91	77	6	7	0
80 to 89 percent	52	30	7	16	0
90 to 99 percent	30	18	7	6	0
100 percent or more	186	99	13	70	5
Not reported or not computed	81	49	0	32	0
Median	73	71	67	90	43

Other properties	163	121	14	28	0
Real Estate Tax Per \$1,000 Value	775	501	74	184	15
Acquired before 2000					
Less than \$5	7	7	0	0	0
\$5 to \$9	254	170	13	71	0
\$10 to \$14	139	72	20	41	6
\$15 to \$19	154	98	7	49	0
\$20 to \$24	94	50	21	13	9
\$25 to \$29	63	53	6	4	0
\$30 to \$39	43	30	6	6	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	12	12	0	0	0
Median	14	15	18	13	21
Acquired 2000 and 2001 (part)	139	97	14	28	0
Real Estate Tax as Percent of Rental Receipts	775	501	74	184	15
Acquired before 2000					
Less than 5 percent	21	20	0	1	0
5 to 9 percent	168	124	13	31	0
10 to 14 percent	153	96	22	29	6
15 to 19 percent	101	65	0	32	4
20 to 24 percent	105	63	27	15	0
25 to 29 percent	55	26	6	18	5
30 to 34 percent	37	32	0	5	0
35 to 39 percent	21	15	0	5	0
40 percent or more	22	0	7	15	0
Not reported or not computed	92	60	0	32	0
Median	15	14	20	17	16
Acquired 2000 and 2001 (part)	139	97	14	28	0