

Residential Finance Survey: 2001 - South

Table 4-2d. 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	1527	1138	106	248	36
PROPERTY CHARACTERISTICS	1390	1026	106	222	36
Manner of Acquisition					
By purchase					
Placed one new mortgage	1257	926	94	202	36
Placed two or more new mortgages	24	10	7	7	0
Assumed mortgage(s) already on property	96	84	5	7	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	0	0	0	0	0
Paid all cash-no borrowing	7	7	0	0	0
Other manner	5	0	0	5	0
By inheritance or gift	41	41	0	0	0
By divorce	6	6	0	0	0
By tax free exchange of other property	0	0	0	0	0
By foreclosure or assignment	7	7	0	0	0
By some other manner	20	12	0	8	0
Not reported	63	45	0	18	0
Source of Downpayment@1	747	542	76	103	27
Properties purchased 1995 to 2001 (part)					
Sale of stock or other partnership shares for this project	2	2	0	0	0
Sale of previously owned stocks, shares, or other securities	7	7	0	0	0
Sale of land or other real estate	64	51	13	0	0
Owner's cash, bank deposits, share accounts, or bonds	404	300	29	67	7
Borrowing from a retirement plan	18	12	0	7	0
Borrowing using assets other than this property as collateral	30	30	0	0	0
Proceeds from an insurance policy	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
Proceeds from sale of tax credits	0	0	0	0	0
From parents or relatives	47	34	6	7	0
Other cash source	30	15	7	0	7
Non-cash source	18	12	0	6	0
No downpayment required	107	68	20	13	5
Not reported	68	45	0	16	7
Other properties	737	563	30	134	9
Not reported	44	33	0	11	0
	408	293	27	74	15

Year Property Acquired					
1999 to 2001 (part)					
1997 and 1998	217	169	34	9	5
1995 and 1996	195	134	15	39	7
1990 to 1994	286	216	11	58	0
1985 to 1989	217	152	10	55	0
1980 to 1984	102	84	8	0	9
1975 to 1979	55	42	0	13	0
1970 to 1974	30	30	0	0	0
1969 or earlier	18	18	0	0	0
Property New or Previously Owned When Acquired	1390	1026	106	222	36
Acquired by purchase					
New	260	208	16	36	0
Previously owned	1083	771	90	185	36
As residential property	1083	771	90	185	36
Converted from nonresidential use	0	0	0	0	0
Other	8	8	0	0	0
Not reported	40	40	0	0	0
Other properties	74	66	0	8	0
Not reported	63	45	0	18	0
Year Structure Built	43	24	0	11	7
1999 to March 2000					
1997 and 1998	70	65	5	0	0
1995 and 1996	56	39	0	10	7
1990 to 1994	138	86	13	39	0
1980 to 1989	254	159	39	55	0
1970 to 1979	302	235	6	47	15
1960 to 1969	211	163	17	32	0
1950 to 1959	256	224	6	19	7
1940 to 1949	88	70	6	13	0
1939 or earlier	110	72	15	23	0
Purchase Price	566	418	61	68	20
Properties acquired by purchase 1997 to 2001 (part)					
Less than \$20,000	39	27	8	0	5
\$20,000 to \$39,999	137	122	6	9	0
\$40,000 to \$59,999	84	54	7	23	0
\$60,000 to \$79,999	85	66	14	5	0
\$80,000 to \$99,999	58	32	19	7	0
\$100,000 to \$124,999	45	25	0	6	15
\$125,000 to \$149,999	58	38	7	13	0
\$150,000 to \$174,999	0	0	0	0	0
\$175,000 to \$199,999	15	15	0	0	0
\$200,000 to \$249,999	23	18	0	5	0
\$250,000 to \$299,999	12	12	0	0	0
\$300,000 to \$499,999	11	11	0	0	0
\$500,000 or more	0	0	0	0	0
Median	65370	61780	74394	69043	108116
Mean	82670	83373	70073	88694	85760
Other properties	961	719	45	180	17
Value	59	54	0	0	5
Less than \$20,000					

\$20,000 to \$39,999	163	124	19	20	0
\$40,000 to \$59,999	236	192	19	16	9
\$60,000 to \$79,999	339	246	14	72	7
\$80,000 to \$99,999	192	103	19	70	0
\$100,000 to \$124,999	195	157	7	24	7
\$125,000 to \$149,999	73	47	0	19	7
\$150,000 to \$174,999	79	62	7	9	0
\$175,000 to \$199,999	28	23	5	0	0
\$200,000 to \$249,999	77	56	8	13	0
\$250,000 to \$299,999	33	25	7	0	0
\$300,000 to \$499,999	50	45	0	6	0
\$500,000 or more	4	4	0	0	0
Median	78024	76135	81156	84765	69905
Mean	99676	100686	100820	98139	75154
Value of Capital Improvements	577	453	66	59	0
Properties with capital improvements between 1998 and 2000					
Less than \$500	14	14	0	0	0
\$500 to \$999	25	10	6	9	0
\$1,000 to \$2,499	122	114	0	7	0
\$2,500 to \$4,999	136	86	44	5	0
\$5,000 to \$7,499	113	91	16	6	0
\$7,500 to \$9,999	29	29	0	0	0
\$10,000 to \$14,999	40	35	0	6	0
\$15,000 to \$19,999	28	21	0	7	0
\$20,000 to \$29,999	45	36	0	10	0
\$30,000 or more	25	16	0	9	0
Median	4858	5034	4047	11381	0
Mean	9069	8206	3245	22278	0
Properties with no capital improvements between 1998 and 2000	646	468	27	135	17
Capital improvements not reported	305	217	13	55	20
Monthly Rental Receipts	1288	973	85	201	29
Acquired before 2000					
Less than \$100	67	67	0	0	0
\$100 to \$199	31	31	0	0	0
\$200 to \$299	65	25	6	20	15
\$300 to \$399	141	130	0	11	0
\$400 to \$499	149	133	5	11	0
\$500 to \$599	149	109	20	20	0
\$600 to \$799	222	132	15	68	7
\$800 to \$999	128	92	19	18	0
\$1000 or more	246	188	21	30	7
No rental receipts	89	66	0	23	0
Median	598	562	763	679	300
Mean	737	758	772	640	607
Acquired 2000 and 2001 (part)	240	165	21	47	7
Rental Receipts as Percent of Value@8	1288	973	85	201	29
Acquired before 2000					
Less than 5 percent	64	58	0	6	0
5 to 9 percent	348	273	41	24	9
10 to 14 percent	641	435	44	147	15
15 to 19 percent	45	45	0	0	0
20 to 24 percent	5	0	0	0	5

25 to 29 percent	9	9	0	0	0
30 to 39 percent	0	0	0	0	0
40 percent or more	20	20	0	0	0
Median	11	11	10	12	12
Acquired 2000 and 2001 (part)	240	165	21	47	7
Rental Vacancy Losses as Percent of Potential Receipts	1288	973	85	201	29
Acquired before 2000					
Less than 1.0 percent	392	290	34	63	5
1.0 to 2.9 percent	0	0	0	0	0
3.0 to 4.9 percent	0	0	0	0	0
5.0 to 6.9 percent	14	7	0	7	0
7.0 to 8.9 percent	38	38	0	0	0
9.0 to 10.9 percent	14	7	7	0	0
11.0 to 12.9 percent	6	0	0	6	0
13.0 to 14.9 percent	13	6	0	0	7
15.0 percent or more	136	101	6	29	0
Not reported or not computed	674	523	38	96	17
Median	0.8	0.8	0.7	0.8	13.3
Acquired 2000 and 2001 (part)	240	165	21	47	7
Age Restrictions	130	90	5	34	0
Property restricted to people age 55 or older					
Property not restricted to people age 55 or older	1282	978	101	174	29
Not reported	116	70	0	39	7
Type of Property Benefits@1	9	9	0	0	0
Government-sponsored below-market interest rate mortgage loan					
Government rental subsidy	19	19	0	0	0
Government grant	13	13	0	0	0
Property tax relief	4	4	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	1277	928	106	214	29
Not reported	207	166	0	34	7
Source of Property Benefits@1	44	44	0	0	0
With property benefits					
Federal government	27	27	0	0	0
State government	10	10	0	0	0
Local government	23	23	0	0	0
Non-profit corporation	0	0	0	0	0
Not reported	0	0	0	0	0
With no property benefits	1277	928	106	214	29
Not reported	207	166	0	34	7
Reason for Benefits@1	44	44	0	0	0
With property benefits					
Occupied by low- or moderate-income individuals	24	24	0	0	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	19	19	0	0	0
Not reported	0	0	0	0	0
With no property benefits	1277	928	106	214	29
Not reported	207	166	0	34	7
	1257	943	79	198	36
OWNER CHARACTERISTICS					
Type of Owner					
Individual investor(s)					
Limited partnership	91	83	0	7	0
Joint venture	12	12	0	0	0
General partnership	16	10	0	5	0
Life insurance company	11	5	0	6	0
Depository institution	0	0	0	0	0
Public real estate investment trust	7	0	0	7	0
Private real estate investment trust	0	0	0	0	0
Corporation - other than real estate investment trust	95	63	13	19	0
Housing cooperative organization	5	0	0	5	0
Non-profit or church-related institution	28	14	14	0	0
Pension fund	0	0	0	0	0
Fraternal organization	0	0	0	0	0
Other	7	7	0	0	0
	7	7	0	0	0
MORTGAGE CHARACTERISTICS					
Method of Loan Application					
By computer over the Internet or by e-mail					
By telephone or FAX	195	103	24	61	7
By regular mail	49	37	0	12	0
By personal visit	850	676	58	86	29
Through third party (such as real estate agent or builder)	162	99	18	44	0
Some other way	31	31	0	0	0
Not reported	150	113	0	37	0
Not available	83	71	5	7	0
	1166	858	87	184	36
Origin of First Mortgage					
Mortgage made at time property acquired					
Mortgage assumed at the time property acquired	119	107	5	7	0
Mortgage placed later than acquisition of property	242	173	13	56	0
Refinanced mortgage	229	160	13	56	0
Same lender	48	44	5	0	0
Different lender	181	116	8	56	0
Mortgage placed on property owned free and clear of debt	13	13	0	0	0
Not available	0	0	0	0	0
	242	173	13	56	0
Purpose of First Mortgage Placed Later Than Acquisition of Property					

Properties on which mortgages placed later than acquisition of property					
Obtain lower interest rate	163	132	13	17	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	53	32	0	21	0
Other reason	27	9	0	17	0
Not reported	0	0	0	0	0
Other properties	1285	965	92	192	36
Not available	0	0	0	0	0
Cash Received From Refinancing or Placing Mortgage on Property Owned Free and Clear	95	51	0	44	0
Properties on which cash received					
Less than \$20,000	57	20	0	38	0
\$20,000 to \$39,999	19	19	0	0	0
\$40,000 to \$59,999	7	7	0	0	0
\$60,000 to \$79,999	12	6	0	6	0
\$80,000 to \$99,999	0	0	0	0	0
\$100,000 to \$124,999	0	0	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	16554	26379	0	11597	0
Mean	22608	30843	0	12991	0
Properties that refinanced and did not receive cash back	117	98	13	6	0
Properties that refinanced and did not report if received cash back	31	24	0	7	0
Properties that did not refinance	1285	965	92	192	36
Not available	0	0	0	0	0
Use of Cash From Refinancing or Placing Mortgage on Property Owned Free and Clear	95	51	0	44	0
Properties on which cash received@1					
For additions, improvements or repairs to this property	13	7	0	6	0
To consolidate debts	32	6	0	26	0
For investment in other real estate	24	12	0	12	0
For other types of investments	6	6	0	0	0
For educational or medical expenses	7	7	0	0	0
To start a business	0	0	0	0	0
To settle a divorce	0	0	0	0	0
To pay taxes	0	0	0	0	0
To purchase an automobile, truck, or other vehicle	0	0	0	0	0
To purchase consumer product other than automobile, truck, or other vehicle	0	0	0	0	0
Other	28	13	0	15	0

Not reported	0	0	0	0	0
Properties that refinanced and did not receive cash back	117	98	13	6	0
Properties that refinanced and did not report if received cash back	31	24	0	7	0
Properties that did not refinance	1285	965	92	192	36
Not available	0	0	0	0	0
Year First Mortgage Made or Assumed	570	408	39	109	15
1999 to 2001 (part)					
1997 and 1998	244	196	34	9	5
1995 and 1996	191	129	16	38	7
1990 to 1994	245	191	11	42	0
1985 to 1989	147	105	6	37	0
1980 to 1984	50	41	0	0	9
1979 or earlier	81	68	0	13	0
First Mortgage Insurance Status	108	88	0	11	9
FHA-insured first mortgage					
VA-guaranteed first mortgage	50	39	0	11	0
Rural Housing Service-Rural Development-insured or -guaranteed first mortgage	66	53	0	13	0
Other federal, state, or local government-insured or guaranteed first mortgage	91	78	0	12	0
Insured conventional first mortgage	115	79	14	14	7
Uninsured conventional first mortgage	1098	800	92	187	20
Not reported	0	0	0	0	0
Traditional First Mortgage Loan	162	132	11	14	5
Less than \$20,000					
\$20,000 to \$29,999	186	157	8	21	0
\$30,000 to \$39,999	175	116	12	37	9
\$40,000 to \$49,999	118	87	6	25	0
\$50,000 to \$59,999	193	165	8	13	7
\$60,000 to \$79,999	232	144	13	68	7
\$80,000 to \$99,999	145	112	12	14	7
\$100,000 to \$149,999	146	100	29	17	0
\$150,000 to \$199,999	54	24	7	22	0
\$200,000 to \$249,999	50	44	0	6	0
\$250,000 to \$299,999	5	5	0	0	0
\$300,000 or more	7	7	0	0	0
Not reported	55	44	0	10	0
Median	54911	53305	72331	62243	54990
Mean	66669	66017	71458	69344	54839
Total Mortgage Loan	162	132	11	14	5
Less than \$20,000					
\$20,000 to \$29,999	184	157	0	27	0
\$30,000 to \$39,999	175	116	12	37	9
\$40,000 to \$49,999	110	79	6	25	0
\$50,000 to \$59,999	181	153	8	13	7
\$60,000 to \$79,999	237	141	21	68	7
\$80,000 to \$99,999	145	112	12	14	7
\$100,000 to \$149,999	168	122	29	17	0
\$150,000 to \$199,999	48	19	7	22	0
\$200,000 to \$249,999	46	40	0	6	0

\$250,000 to \$299,999	5	5	0	0	0
\$300,000 or more	16	16	0	0	0
Not reported	49	44	0	5	0
Median	55937	54078	75163	61368	54990
Mean	69695	69976	75103	68293	54839
Traditional First Mortgage Outstanding Debt	114	103	0	6	5
Less than \$10,000					
\$10,000 to \$19,999	114	68	11	35	0
\$20,000 to \$29,999	247	193	13	31	9
\$30,000 to \$39,999	160	129	19	12	0
\$40,000 to \$49,999	138	104	8	26	0
\$50,000 to \$59,999	165	121	0	37	7
\$60,000 to \$79,999	204	143	14	40	7
\$80,000 to \$99,999	136	79	26	23	7
\$100,000 to \$149,999	120	93	15	13	0
\$150,000 to \$199,999	41	31	0	10	0
\$200,000 to \$249,999	27	21	0	6	0
\$250,000 to \$299,999	12	12	0	0	0
\$300,000 or more	0	0	0	0	0
Not reported	49	39	0	10	0
Median	47568	45359	63148	52501	54990
Mean	59459	58748	65421	61330	51367
Total Mortgage Outstanding Debt	114	103	0	6	5
Less than \$10,000					
\$10,000 to \$19,999	114	68	11	35	0
\$20,000 to \$29,999	245	193	5	37	9
\$30,000 to \$39,999	160	121	27	12	0
\$40,000 to \$49,999	125	92	8	26	0
\$50,000 to \$59,999	165	121	0	37	7
\$60,000 to \$79,999	204	150	7	40	7
\$80,000 to \$99,999	148	84	33	23	7
\$100,000 to \$149,999	129	102	15	13	0
\$150,000 to \$199,999	39	29	0	10	0
\$200,000 to \$249,999	20	14	0	6	0
\$250,000 to \$299,999	12	12	0	0	0
\$300,000 or more	9	9	0	0	0
Not reported	43	39	0	5	0
Median	48693	46915	66110	51700	54990
Mean	60297	60152	67123	59356	51367
Current Interest Rate on First Mortgage	644	455	61	101	27
Less than 6.0 percent					
6.0 percent	15	6	0	10	0
6.1 to 6.4 percent	23	17	0	6	0
6.5 to 6.9 percent	29	17	0	11	0
7.0 percent	71	64	0	7	0
7.1 to 7.4 percent	71	55	5	10	0
7.5 to 7.9 percent	51	42	0	9	0
8.0 percent	74	74	0	0	0
8.1 to 8.4 percent	35	29	0	6	0
8.5 to 8.9 percent	39	24	6	9	0
9.0 percent	22	22	0	0	0
9.1 to 9.4 percent	67	20	16	22	9
9.5 to 9.9 percent	39	35	0	4	0
10.0 percent	14	9	6	0	0

10.1 to 10.4 percent	15	15	0	0	0
10.5 to 10.9 percent	5	0	5	0	0
11.0 percent	26	18	8	0	0
11.1 to 12.9 percent	29	29	0	0	0
13.0 percent	0	0	0	0	0
13.1 percent or more	259	208	0	51	0
Not reported	0	0	0	0	0
Median	7.1	7.2	5.2	6.8	4.1
Type of Interest Rate Buydown	25	25	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	5	5	0	0	0
Not reported	20	20	0	0	0
Properties without interest rate buydown	491	337	45	108	0
Not reported	1011	775	61	140	36
Term of First Mortgage	13	13	0	0	0
Less than 5 years					
5 years	27	0	27	0	0
6 to 9 years	16	7	0	9	0
10 years	28	20	5	3	0
11 to 14 years	6	6	0	0	0
15 years	95	75	0	19	0
16 to 19 years	4	4	0	0	0
20 years	24	6	0	18	0
21 to 24 years	5	5	0	0	0
25 years	10	0	5	4	0
26 to 29 years	9	9	0	0	0
30 years	388	293	0	85	9
More than 30 years	18	10	8	0	0
No stated term	885	689	61	109	27
Median	30	30	6	30	31
Unexpired Term of First Mortgage	53	26	27	0	0
Less than 5 years					
5 to 9 years	82	52	5	25	0
10 to 14 years	115	71	5	29	9
15 to 19 years	76	57	0	19	0
20 to 24 years	67	44	0	23	0
25 to 29 years	202	172	0	30	0
30 or more years	47	27	8	13	0
No stated term or not computed	885	689	61	109	27
Median	20	22	4	19	13
Holder of First Mortgage	329	208	45	62	15
Commercial bank or trust company					
Savings and loan association, federal savings bank	152	124	0	28	0
Mutual savings bank	9	9	0	0	0
Life insurance company	30	17	7	6	0
Mortgage banker or mortgage company	74	64	0	10	0
Federally-sponsored secondary market agency or pool	631	488	28	99	17
Conventional mortgage pool	14	8	0	5	0
Other federal agency	59	41	7	5	5

Real estate investment trust	0	0	0	0	0
Pension or retirement fund	0	0	0	0	0
Credit union	72	51	5	16	0
Finance company	23	23	0	0	0
State or municipal government or housing finance agency	71	60	0	11	0
Individual or individual's estate	37	37	0	0	0
Other	26	8	13	6	0
First Mortgage Loan as a Percent of Purchase Price	1163	869	92	166	36
Properties acquired by purchase with first mortgage made or assumed at time of purchase					
Less than 40 percent	16	16	0	0	0
40 to 49 percent	14	14	0	0	0
50 to 59 percent	27	15	0	5	7
60 to 69 percent	163	141	0	21	0
70 to 79 percent	102	78	0	24	0
80 to 89 percent	211	111	46	38	17
90 to 94 percent	66	46	13	8	0
95 to 99 percent	99	79	5	15	0
100 percent or more	433	338	29	55	12
Not reported	31	31	0	0	0
Median	92	95	90	89	87
Other properties	364	269	13	82	0
Not available	0	0	0	0	0
First Mortgage Loan as a Percent of Value	1163	869	92	166	36
Properties acquired by purchase with first mortgage made or assumed at time of purchase					
Less than 40 percent	0	0	0	0	0
40 to 49 percent	18	18	0	0	0
50 to 59 percent	30	24	0	6	0
60 to 69 percent	277	219	16	36	7
70 to 79 percent	113	86	5	22	0
80 to 89 percent	261	104	58	82	17
90 to 94 percent	39	31	7	0	0
95 to 99 percent	78	73	0	5	0
100 percent or more	314	281	6	15	12
Not reported	31	31	0	0	0
Median	85	87	84	82	87
Other properties	364	269	13	82	0
Not available	0	0	0	0	0
First Mortgage Risk	124	102	0	23	0
Subprime loan					
Not subprime loan	1403	1036	106	225	36
Not reported	0	0	0	0	0
Index Used to Adjust Interest Rate on ARM	284	0	0	248	36
Properties with adjustable rate first mortgage					
Treasury security	65	0	0	65	0
Average cost of funds in bank district	14	0	0	14	0
National average cost of funds	5	0	0	5	0

OTS contract mortgage rate	0	0	0	0	0
Other method	37	0	0	37	0
No index used	0	0	0	0	0
Not reported	162	0	0	126	36
Other properties	1243	1138	106	0	0
Not reported	0	0	0	0	0
Frequency With Which Rate Can Be Adjusted	284	0	0	248	36
Properties with adjustable rate first mortgage					
Monthly	14	0	0	14	0
Every 3 months	0	0	0	0	0
Every 6 months	17	0	0	17	0
Yearly	58	0	0	58	0
Every 3 years	20	0	0	20	0
Every 5 years	14	0	0	14	0
Other	0	0	0	0	0
Not reported	162	0	0	126	36
Other properties	1243	1138	106	0	0
Not reported	0	0	0	0	0
Caps on Interest Rate Per Adjustment Period	284	0	0	248	36
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	10	0	0	10	0
2 percent	60	0	0	60	0
2.1 to 2.9 percent	3	0	0	3	0
3 percent	0	0	0	0	0
3.1 to 3.9 percent	0	0	0	0	0
4.0 percent or more	12	0	0	12	0
No caps	37	0	0	37	0
Not reported	162	0	0	126	36
Other properties	1243	1138	106	0	0
Not reported	0	0	0	0	0
Caps on Interest Rate Over Life of ARM	284	0	0	248	36
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	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	13	0	0	13	0
Not reported	162	0	0	126	36
Other properties	1243	1138	106	0	0
Not reported	0	0	0	0	0
Interest Rate Changed Since Mortgage Made	284	0	0	248	36
Properties with adjustable rate first mortgage					

Yes, rate has changed	78	0	0	78	0
No change since mortgage made	44	0	0	44	0
Not reported	162	0	0	126	36
Other properties	1243	1138	106	0	0
Not reported	0	0	0	0	0
Percentage of Margin Over Index on ARM	284	0	0	248	36
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	5	0	0	5	0
2.1 to 2.9 percent	51	0	0	51	0
3 percent	16	0	0	16	0
3.1 to 3.9 percent	19	0	0	19	0
4 percent	0	0	0	0	0
4.1 to 4.9 percent	0	0	0	0	0
5 percent or more	23	0	0	23	0
Not reported	170	0	0	134	36
Median	3.0	0.0	0.0	3.0	0.0
Other properties	1243	1138	106	0	0
Not reported	0	0	0	0	0
ARM Convertible to Fixed Rate Mortgage	284	0	0	248	36
Properties with adjustable rate first mortgage					
Can be converted	26	0	0	26	0
Cannot be converted	82	0	0	82	0
Not reported	176	0	0	140	36
Other properties	1243	1138	106	0	0
Not reported	0	0	0	0	0
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate	0	0	0	0	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	0	0	0	0	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	1365	1138	106	122	0
Not reported	162	0	0	126	36
First Mortgage Allows for Negative Amortization	0	0	0	0	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	0	0	0	0	0
Not reported	0	0	0	0	0

Monthly payments cannot change	1365	1138	106	122	0
Not reported	162	0	0	126	36
MORTGAGE PAYMENTS AND OTHER EXPENSES	1354	996	106	216	36
Method of Payment of First Mortgage					
Regular payments of interest and/or principal					
Interest and principal	1354	996	106	216	36
Fully amortized	1227	981	5	205	36
Not fully amortized	127	15	101	11	0
Interest only	0	0	0	0	0
No regular payments required	6	6	0	0	0
Not reported	168	136	0	32	0
Items Included in First Mortgage Payment@1	1354	996	106	216	36
Regular monthly payments of both interest and principal					
Real estate taxes	297	236	0	61	0
Property insurance	333	262	0	71	0
Mortgage insurance	52	52	0	0	0
Other	121	106	0	14	0
No items included or not reported	1011	728	106	140	36
No regular payments of interest and principal	174	141	0	32	0
Monthly Interest and Principal Payments on First Mortgage	1354	996	106	216	36
Monthly payments of interest and/or principal					
Less than \$100	48	43	5	0	0
\$100 to \$199	67	43	6	18	0
\$200 to \$299	202	147	13	27	15
\$300 to \$399	215	173	0	42	0
\$400 to \$499	127	86	18	23	0
\$500 to \$599	167	129	8	30	0
\$600 to \$699	82	57	13	4	7
\$700 to \$799	112	100	0	12	0
\$800 to \$899	61	33	14	0	15
\$900 to \$999	50	36	0	14	0
\$1,000 to \$1,249	74	28	21	26	0
\$1,250 to \$1,499	76	54	8	13	0
\$1,500 or more	73	67	0	6	0
Median	511	505	624	489	650
Mean	1157	1349	668	611	554
No regular payments required	6	6	0	0	0
Not reported	168	136	0	32	0
Current First Mortgage Payment Status	1522	1132	106	248	36
Regular monthly payments of principal and/or interest					
Up-to-date, ahead of schedule, or less than 90 days past due	537	370	45	122	0
Delinquent by 90 days or more	18	18	0	0	0
Legal proceedings have begun	12	12	0	0	0
Legal proceedings have not begun	5	5	0	0	0
Not reported	0	0	0	0	0
Not reported	966	744	61	126	36
Other properties	6	6	0	0	0

Monthly Interest and Principal Payments on Total Mortgages	1354	996	106	216	36
Regular monthly payments of interest and/or principal					
Less than \$100	43	38	5	0	0
\$100 to \$199	60	43	6	11	0
\$200 to \$299	192	145	6	27	15
\$300 to \$399	222	173	0	49	0
\$400 to \$499	123	79	26	17	0
\$500 to \$599	167	129	8	30	0
\$600 to \$699	83	52	13	10	7
\$700 to \$799	100	87	0	12	0
\$800 to \$899	55	33	7	0	15
\$900 to \$999	64	50	0	14	0
\$1,000 to \$1,249	91	45	21	26	0
\$1,250 to \$1,499	77	49	15	13	0
\$1,500 or more	78	73	0	6	0
Median	523	516	624	511	650
Mean	1186	1382	705	620	554
No regular monthly payments required	174	141	0	32	0
Interest and Principal Payment on First Mortgage as Percent of Rental Receipts	1145	856	85	175	29
Acquired before 2000 and regular payments of interest and/or princi					
Less than 20 percent	54	49	5	0	0
20 to 29 percent	18	18	0	0	0
30 to 39 percent	35	35	0	0	0
40 to 49 percent	58	30	0	28	0
50 to 59 percent	121	78	0	43	0
60 to 69 percent	127	107	7	13	0
70 to 79 percent	94	62	6	19	7
80 to 89 percent	106	66	19	21	0
90 to 99 percent	101	81	16	4	0
100 percent or more	280	203	33	22	22
Not reported or not computed	150	127	0	23	0
Median	79	78	94	63	32960
Other properties	382	281	21	73	7
Interest and Principal Payment on Total Mortgages as Percent of Rental Receipts	1145	856	85	175	29
Acquired before 2000 and regular payments of interest and/or principal					
Less than 20 percent	48	43	5	0	0
20 to 29 percent	18	18	0	0	0
30 to 39 percent	35	35	0	0	0
40 to 49 percent	53	25	0	28	0
50 to 59 percent	132	89	0	43	0
60 to 69 percent	104	83	7	13	0
70 to 79 percent	72	54	6	6	7
80 to 89 percent	106	66	19	21	0
90 to 99 percent	109	89	16	4	0
100 percent or more	318	227	33	35	22
Not reported or not computed	150	127	0	23	0
Median	83	83	94	63	32960

Other properties	382	281	21	73	7
Real Estate Tax Per \$1,000 Value	1288	973	85	201	29
Acquired before 2000					
Less than \$5	138	113	5	15	5
\$5 to \$9	525	375	49	84	17
\$10 to \$14	253	214	8	30	0
\$15 to \$19	141	91	16	27	7
\$20 to \$24	80	55	7	19	0
\$25 to \$29	56	48	0	8	0
\$30 to \$39	74	62	0	12	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	21	16	0	5	0
Median	10	10	9	10	8
Acquired 2000 and 2001 (part)	240	165	21	47	7
Real Estate Tax as Percent of Rental Receipts	1288	973	85	201	29
Acquired before 2000					
Less than 5 percent	74	57	5	7	5
5 to 9 percent	401	293	41	59	7
10 to 14 percent	236	174	5	40	17
15 to 19 percent	180	122	22	37	0
20 to 24 percent	106	89	12	6	0
25 to 29 percent	62	37	0	25	0
30 to 34 percent	25	25	0	0	0
35 to 39 percent	8	8	0	0	0
40 percent or more	19	19	0	0	0
Not reported or not computed	177	149	0	28	0
Median	12	12	10	13	11
Acquired 2000 and 2001 (part)	240	165	21	47	7