

Residential Finance Survey: 2001 - West

Table 4-2e. 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	1214	882	78	232	21
PROPERTY CHARACTERISTICS	1140	845	72	211	12
Manner of Acquisition					
By purchase					
Placed one new mortgage	1000	764	72	157	6
Placed two or more new mortgages	22	7	0	15	0
Assumed mortgage(s) already on property	89	61	0	28	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	0	0	0	0	0
Paid all cash-no borrowing	10	0	0	4	6
Other manner	12	6	0	6	0
By inheritance or gift	33	13	0	20	0
By divorce	0	0	0	0	0
By tax free exchange of other property	8	6	0	2	0
By foreclosure or assignment	0	0	0	0	0
By some other manner	4	2	0	0	3
Not reported	28	16	6	0	6
Source of Downpayment@1	528	383	52	81	12
Properties purchased 1995 to 2001 (part)					
Sale of stock or other partnership shares for this project	14	8	0	6	0
Sale of previously owned stocks, shares, or other securities	8	8	0	0	0
Sale of land or other real estate	63	41	8	14	0
Owner's cash, bank deposits, share accounts, or bonds	316	194	46	64	12
Borrowing from a retirement plan	8	8	0	0	0
Borrowing using assets other than this property as collateral	25	12	12	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	6	6	0	0	0
From parents or relatives	30	28	0	2	0
Other cash source	12	12	0	0	0
Non-cash source	5	5	0	0	0
No downpayment required	42	42	0	0	0
Not reported	47	42	0	5	0
Other properties	676	489	26	152	9
Not reported	10	10	0	0	0
	275	188	26	55	6

Year Property Acquired					
1999 to 2001 (part)					
1997 and 1998	169	122	14	33	0
1995 and 1996	111	86	12	6	6
1990 to 1994	220	177	6	34	3
1985 to 1989	196	154	7	34	0
1980 to 1984	74	51	7	16	0
1975 to 1979	96	60	6	30	0
1970 to 1974	55	36	0	19	0
1969 or earlier	18	6	0	6	6
Property New or Previously Owned When Acquired	1140	845	72	211	12
Acquired by purchase					
New	182	150	7	25	0
Previously owned	930	676	65	176	12
As residential property	930	676	65	176	12
Converted from nonresidential use	0	0	0	0	0
Other	12	9	0	3	0
Not reported	16	10	0	6	0
Other properties	45	21	0	22	3
Not reported	28	16	6	0	6
Year Structure Built	25	18	0	7	0
1999 to March 2000					
1997 and 1998	46	33	0	13	0
1995 and 1996	34	27	0	7	0
1990 to 1994	93	74	14	3	3
1980 to 1989	196	168	7	22	0
1970 to 1979	263	183	26	48	6
1960 to 1969	124	79	19	26	0
1950 to 1959	130	106	13	6	6
1940 to 1949	165	90	0	69	6
1939 or earlier	137	105	0	32	0
Purchase Price	417	297	40	74	6
Properties acquired by purchase 1997 to 2001 (part)					
Less than \$20,000	11	5	0	7	0
\$20,000 to \$39,999	24	24	0	0	0
\$40,000 to \$59,999	7	7	0	0	0
\$60,000 to \$79,999	54	43	0	11	0
\$80,000 to \$99,999	33	20	8	6	0
\$100,000 to \$124,999	50	30	0	20	0
\$125,000 to \$149,999	54	41	6	6	0
\$150,000 to \$174,999	24	18	6	0	0
\$175,000 to \$199,999	68	41	13	13	0
\$200,000 to \$249,999	30	30	0	0	0
\$250,000 to \$299,999	24	24	0	0	0
\$300,000 to \$499,999	16	6	0	9	0
\$500,000 or more	22	8	6	2	6
Median	138636	137398	172945	116766	500250000
Mean	164464	153494	204232	154720	550000
Other properties	797	585	38	158	14
Value	12	12	0	0	0
Less than \$20,000					

\$20,000 to \$39,999	0	0	0	0	0
\$40,000 to \$59,999	35	22	0	13	0
\$60,000 to \$79,999	56	51	0	5	0
\$80,000 to \$99,999	140	106	8	26	0
\$100,000 to \$124,999	171	121	6	37	6
\$125,000 to \$149,999	116	96	6	14	0
\$150,000 to \$174,999	87	59	6	16	6
\$175,000 to \$199,999	113	98	0	15	0
\$200,000 to \$249,999	141	104	7	30	0
\$250,000 to \$299,999	104	55	25	21	3
\$300,000 to \$499,999	160	113	13	33	0
\$500,000 or more	78	43	6	22	6
Median	171896	163365	261565	183791	168246
Mean	204795	195659	241083	219767	288795
Value of Capital Improvements	562	379	60	120	3
Properties with capital improvements between 1998 and 2000					
Less than \$500	7	7	0	0	0
\$500 to \$999	14	6	0	8	0
\$1,000 to \$2,499	68	37	13	19	0
\$2,500 to \$4,999	151	104	7	38	3
\$5,000 to \$7,499	138	96	7	36	0
\$7,500 to \$9,999	25	18	0	7	0
\$10,000 to \$14,999	35	27	8	0	0
\$15,000 to \$19,999	19	13	6	0	0
\$20,000 to \$29,999	41	35	0	6	0
\$30,000 or more	64	37	19	8	0
Median	5737	5946	12167	4709	3750
Mean	10442	10024	21043	6628	3000
Properties with no capital improvements between 1998 and 2000	527	398	12	99	18
Capital improvements not reported	125	105	6	13	0
Monthly Rental Receipts	1058	786	58	199	14
Acquired before 2000					
Less than \$100	0	0	0	0	0
\$100 to \$199	12	0	0	12	0
\$200 to \$299	6	6	0	0	0
\$300 to \$399	40	18	0	22	0
\$400 to \$499	25	25	0	0	0
\$500 to \$599	56	43	0	13	0
\$600 to \$799	218	164	6	42	6
\$800 to \$999	160	142	6	6	6
\$1000 or more	460	335	40	85	0
No rental receipts	82	54	6	19	3
Median	965	956	3487919	827	795
Mean	1137	1189	1339	907	637
Acquired 2000 and 2001 (part)	156	96	20	34	6
Rental Receipts as Percent of Value@8	1058	786	58	199	14
Acquired before 2000					
Less than 5 percent	147	71	6	70	0
5 to 9 percent	480	365	27	76	12
10 to 14 percent	325	275	19	31	0
15 to 19 percent	12	12	0	0	0
20 to 24 percent	2	0	0	2	0

25 to 29 percent	6	6	0	0	0
30 to 39 percent	0	0	0	0	0
40 percent or more	4	4	0	0	0
Median	9	9	9	6	8
Acquired 2000 and 2001 (part)	156	96	20	34	6
Rental Vacancy Losses as Percent of Potential Receipts	1058	786	58	199	14
Acquired before 2000					
Less than 1.0 percent	461	321	33	106	0
1.0 to 2.9 percent	7	7	0	0	0
3.0 to 4.9 percent	8	8	0	0	0
5.0 to 6.9 percent	10	10	0	0	0
7.0 to 8.9 percent	28	17	0	11	0
9.0 to 10.9 percent	10	10	0	0	0
11.0 to 12.9 percent	10	10	0	0	0
13.0 to 14.9 percent	11	5	6	0	0
15.0 percent or more	50	40	0	9	0
Not reported or not computed	464	359	19	72	14
Median	0.6	0.7	0.6	0.6	0.0
Acquired 2000 and 2001 (part)	156	96	20	34	6
Age Restrictions	111	91	0	20	0
Property restricted to people age 55 or older					
Property not restricted to people age 55 or older	1090	785	72	212	21
Not reported	12	6	6	0	0
Type of Property Benefits@1	7	7	0	0	0
Government-sponsored below-market interest rate mortgage loan					
Government rental subsidy	6	6	0	0	0
Government grant	0	0	0	0	0
Property tax relief	8	8	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	111	799	66	232	15
Not reported	81	62	12	1	6
Source of Property Benefits@1	21	21	0	0	0
With property benefits					
Federal government	13	13	0	0	0
State government	8	8	0	0	0
Local government	0	0	0	0	0
Non-profit corporation	0	0	0	0	0
Not reported	0	0	0	0	0
With no property benefits	111	799	66	232	15
Not reported	81	62	12	1	6
Reason for Benefits@1	21	21	0	0	0
With property benefits					
Occupied by low- or moderate-income individuals	0	0	0	0	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	8	8	0	0	0
Not reported	0	0	0	0	0
With no property benefits	1111	799	66	232	15
Not reported	81	62	12	1	6
OWNER CHARACTERISTICS	1056	770	72	196	18
Type of Owner					
Individual investor(s)					
Limited partnership	64	40	6	17	0
Joint venture	13	13	0	0	0
General partnership	23	16	0	6	0
Life insurance company	0	0	0	0	0
Depository institution	0	0	0	0	0
Public real estate investment trust	0	0	0	0	0
Private real estate investment trust	0	0	0	0	0
Corporation - other than real estate investment trust	13	13	0	0	0
Housing cooperative organization	0	0	0	0	0
Non-profit or church-related institution	6	6	0	0	0
Pension fund	0	0	0	0	0
Fraternal organization	0	0	0	0	0
Other	39	24	0	13	3
MORTGAGE CHARACTERISTICS	19	13	0	0	6
Method of Loan Application					
By computer over the Internet or by e-mail					
By telephone or FAX	140	95	6	39	0
By regular mail	43	25	7	11	0
By personal visit	614	450	33	125	6
Through third party (such as real estate agent or builder)	272	215	20	31	6
Some other way	3	1	0	0	3
Not reported	76	59	13	4	0
Not available	47	25	0	23	0
Origin of First Mortgage	789	600	59	122	8
Mortgage made at time property acquired					
Mortgage assumed at the time property acquired	92	58	0	35	0
Mortgage placed later than acquisition of property	332	225	20	76	12
Refinanced mortgage					
Same lender	83	34	0	43	6
Different lender	202	162	20	20	0
Mortgage placed on property owned free and clear of debt	47	29	0	12	6
Not available	0	0	0	0	0
Purpose of First Mortgage Placed Later Than Acquisition of Property	332	225	20	76	12

Properties on which mortgages placed later than acquisition of property					
Obtain lower interest rate	187	110	13	58	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	0	0	0	0	0
Receive cash or increase outstanding balance of loan	80	69	0	11	0
Other reason	33	27	0	6	0
Not reported	19	6	7	0	6
Other properties	881	658	59	157	8
Not available	0	0	0	0	0
Cash Received From Refinancing or Placing Mortgage on Property Owned Free and Clear	108	77	0	31	0
Properties on which cash received					
Less than \$20,000	25	19	0	7	0
\$20,000 to \$39,999	29	24	0	5	0
\$40,000 to \$59,999	15	7	0	7	0
\$60,000 to \$79,999	22	16	0	6	0
\$80,000 to \$99,999	11	5	0	6	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	39670	36309	0	50769	0
Mean	43049	41668	0	46421	0
Properties that refinanced and did not receive cash back	182	111	20	44	6
Properties that refinanced and did not report if received cash back	42	36	0	0	6
Properties that did not refinance	881	658	59	157	8
Not available	0	0	0	0	0
Use of Cash From Refinancing or Placing Mortgage on Property Owned Free and Clear	108	77	0	31	0
Properties on which cash received@1					
For additions, improvements or repairs to this property	18	11	0	7	0
To consolidate debts	27	20	0	7	0
For investment in other real estate	25	19	0	6	0
For other types of investments	25	12	0	13	0
For educational or medical expenses	0	0	0	0	0
To start a business	0	0	0	0	0
To settle a divorce	8	8	0	0	0
To pay taxes	0	0	0	0	0
To purchase an automobile, truck, or other vehicle	6	6	0	0	0
To purchase consumer product other than automobile, truck, or other vehicle	6	6	0	0	0
Other	12	6	0	6	0

Not reported	5	5	0	0	0
Properties that refinanced and did not receive cash back	182	111	20	44	6
Properties that refinanced and did not report if received cash back	42	36	0	0	6
Properties that did not refinance	881	658	59	157	8
Not available	0	0	0	0	0
Year First Mortgage Made or Assumed	400	295	26	72	6
1999 to 2001 (part)					
1997 and 1998	234	177	20	37	0
1995 and 1996	136	105	6	19	6
1990 to 1994	280	196	20	62	3
1985 to 1989	72	38	1	28	6
1980 to 1984	29	26	0	3	0
1979 or earlier	63	45	6	12	0
First Mortgage Insurance Status	115	107	0	5	3
FHA-insured first mortgage					
VA-guaranteed first mortgage	16	16	0	0	0
Rural Housing Service-Rural Development-insured or -guaranteed first mortgage	7	7	1	0	0
Other federal, state, or local government-insured or guaranteed first mortgage	30	17	7	5	0
Insured conventional first mortgage	170	134	20	9	6
Uninsured conventional first mortgage	877	601	50	213	12
Not reported	0	0	0	0	0
Traditional First Mortgage Loan	50	24	14	7	6
Less than \$20,000					
\$20,000 to \$29,999	26	26	0	0	0
\$30,000 to \$39,999	86	63	6	17	0
\$40,000 to \$49,999	75	51	0	25	0
\$50,000 to \$59,999	91	80	0	10	0
\$60,000 to \$79,999	175	134	7	34	0
\$80,000 to \$99,999	176	158	0	18	0
\$100,000 to \$149,999	285	200	25	51	8
\$150,000 to \$199,999	153	97	21	35	0
\$200,000 to \$249,999	31	12	6	13	0
\$250,000 to \$299,999	28	20	0	8	0
\$300,000 or more	37	17	0	14	6
Not reported	0	0	0	0	0
Median	91788	88037	125185	105299	125346
Mean	106535	100859	109302	121083	174523
Total Mortgage Loan	45	19	14	7	6
Less than \$20,000					
\$20,000 to \$29,999	26	26	0	0	0
\$30,000 to \$39,999	86	62	6	17	0
\$40,000 to \$49,999	75	51	0	25	0
\$50,000 to \$59,999	91	80	0	10	0
\$60,000 to \$79,999	155	131	1	24	0
\$80,000 to \$99,999	185	152	6	28	0
\$100,000 to \$149,999	281	196	25	51	8
\$150,000 to \$199,999	173	118	21	35	0
\$200,000 to \$249,999	18	12	6	0	0

\$250,000 to \$299,999	25	6	0	19	0
\$300,000 or more	54	31	0	16	6
Not reported	0	0	0	0	0
Median	94005	89713	125185	105299	125346
Mean	115518	111092	111658	128358	174523
Traditional First Mortgage Outstanding Debt	41	28	6	7	0
Less than \$10,000					
\$10,000 to \$19,999	75	51	8	10	6
\$20,000 to \$29,999	43	30	0	14	0
\$30,000 to \$39,999	75	51	6	18	0
\$40,000 to \$49,999	113	96	0	16	0
\$50,000 to \$59,999	64	44	6	14	0
\$60,000 to \$79,999	165	139	1	26	0
\$80,000 to \$99,999	201	156	0	45	0
\$100,000 to \$149,999	216	155	32	21	8
\$150,000 to \$199,999	142	90	20	32	0
\$200,000 to \$249,999	19	11	0	8	0
\$250,000 to \$299,999	23	14	0	8	0
\$300,000 or more	37	17	0	14	6
Not reported	0	0	0	0	0
Median	83170	80409	119957	85251	125346
Mean	96443	91685	102237	106132	168492
Total Mortgage Outstanding Debt	35	23	6	7	0
Less than \$10,000					
\$10,000 to \$19,999	68	44	8	10	6
\$20,000 to \$29,999	49	35	0	14	0
\$30,000 to \$39,999	75	51	6	18	0
\$40,000 to \$49,999	107	96	0	10	0
\$50,000 to \$59,999	64	50	0	14	0
\$60,000 to \$79,999	151	128	1	22	0
\$80,000 to \$99,999	205	150	6	49	0
\$100,000 to \$149,999	232	165	32	26	8
\$150,000 to \$199,999	149	97	20	32	0
\$200,000 to \$249,999	11	11	0	0	0
\$250,000 to \$299,999	14	0	0	14	0
\$300,000 or more	54	31	0	16	6
Not reported	0	0	0	0	0
Median	85607	81768	119957	88641	125346
Mean	104840	101350	104319	112589	168492
Current Interest Rate on First Mortgage	466	266	72	109	18
Less than 6.0 percent					
6.0 percent	12	0	0	12	0
6.1 to 6.4 percent	16	11	0	6	0
6.5 to 6.9 percent	59	37	0	21	0
7.0 percent	115	80	0	35	0
7.1 to 7.4 percent	64	49	0	15	0
7.5 to 7.9 percent	99	89	6	4	0
8.0 percent	30	30	0	0	0
8.1 to 8.4 percent	53	46	0	7	0
8.5 to 8.9 percent	42	40	0	0	3
9.0 percent	14	14	0	0	0
9.1 to 9.4 percent	11	11	0	0	0
9.5 to 9.9 percent	4	4	0	0	0
10.0 percent	7	7	0	0	0

10.1 to 10.4 percent	6	6	0	0	0
10.5 to 10.9 percent	10	10	0	0	0
11.0 percent	26	26	0	0	0
11.1 to 12.9 percent	6	6	0	0	0
13.0 percent	0	0	0	0	0
13.1 percent or more	173	151	0	23	0
Not reported	0	0	0	0	0
Median	7.0	7.5	3.3	6.1	3.4
Type of Interest Rate Buydown	9	5	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	0	0	0	0	0
Not reported	9	5	0	5	0
Properties without interest rate buydown	421	319	6	95	0
Not reported	784	558	72	133	21
Term of First Mortgage	6	0	6	0	0
Less than 5 years					
5 years	0	0	0	0	0
6 to 9 years	0	0	0	0	0
10 years	0	0	0	0	0
11 to 14 years	0	0	0	0	0
15 years	65	54	0	10	0
16 to 19 years	0	0	0	0	0
20 years	6	6	0	0	0
21 to 24 years	0	0	0	0	0
25 years	8	8	0	0	0
26 to 29 years	0	0	0	0	0
30 years	473	356	0	115	3
More than 30 years	7	7	0	0	0
No stated term	649	451	72	108	18
Median	30	30	3	30	31
Unexpired Term of First Mortgage	12	6	6	0	0
Less than 5 years					
5 to 9 years	30	22	0	8	0
10 to 14 years	54	37	0	17	0
15 to 19 years	43	23	0	20	0
20 to 24 years	126	99	0	25	3
25 to 29 years	277	229	0	48	0
30 or more years	22	15	0	8	0
No stated term or not computed	649	451	72	108	18
Median	25	26	3	24	23
Holder of First Mortgage	164	121	6	28	9
Commercial bank or trust company					
Savings and loan association, federal savings bank	154	73	14	67	0
Mutual savings bank	20	0	6	14	0
Life insurance company	29	10	12	6	0
Mortgage banker or mortgage company	121	102	0	19	0
Federally-sponsored secondary market agency or pool	543	438	20	80	6
Conventional mortgage pool	0	0	0	0	0
Other federal agency	52	39	14	0	0

Real estate investment trust	0	0	0	0	0
Pension or retirement fund	6	0	6	0	0
Credit union	36	24	0	11	0
Finance company	25	19	0	0	6
State or municipal government or housing finance agency	32	32	0	0	0
Individual or individual's estate	15	7	0	7	0
Other	17	17	0	0	0
First Mortgage Loan as a Percent of Purchase Price	840	639	52	143	6
Properties acquired by purchase with first mortgage made or assumed at time of purchase					
Less than 40 percent	38	18	20	0	0
40 to 49 percent	40	37	0	2	0
50 to 59 percent	69	44	0	26	0
60 to 69 percent	68	55	6	6	0
70 to 79 percent	120	112	0	9	0
80 to 89 percent	135	115	6	15	0
90 to 94 percent	59	24	13	21	0
95 to 99 percent	83	67	0	16	0
100 percent or more	228	167	6	48	6
Not reported	0	0	0	0	0
Median	86	85	70	93	5050
Other properties	374	243	26	90	15
Not available	0	0	0	0	0
First Mortgage Loan as a Percent of Value	840	639	52	143	6
Properties acquired by purchase with first mortgage made or assumed at time of purchase					
Less than 40 percent	38	26	12	0	0
40 to 49 percent	41	41	0	0	0
50 to 59 percent	68	43	0	25	0
60 to 69 percent	114	79	14	21	0
70 to 79 percent	177	154	0	23	0
80 to 89 percent	106	78	6	22	0
90 to 94 percent	59	25	13	21	0
95 to 99 percent	91	72	0	20	0
100 percent or more	145	122	6	11	6
Not reported	0	0	0	0	0
Median	79	78	70	81	5050
Other properties	374	243	26	90	15
Not available	0	0	0	0	0
First Mortgage Risk	72	39	13	21	0
Subprime loan					
Not subprime loan	1142	843	66	212	21
Not reported	0	0	0	0	0
Index Used to Adjust Interest Rate on ARM	253	0	0	232	21
Properties with adjustable rate first mortgage					
Treasury security	39	0	0	39	0
Average cost of funds in bank district	35	0	0	35	0
National average cost of funds	0	0	0	0	0

OTS contract mortgage rate	0	0	0	0	0
Other method	27	0	0	27	0
No index used	14	0	0	14	0
Not reported	139	0	0	119	21
Other properties	960	882	78	0	0
Not reported	0	0	0	0	0
Frequency With Which Rate Can Be Adjusted	253	0	0	232	21
Properties with adjustable rate first mortgage					
Monthly	54	0	0	54	0
Every 3 months	7	0	0	7	0
Every 6 months	0	0	0	0	0
Yearly	43	0	0	43	0
Every 3 years	0	0	0	0	0
Every 5 years	0	0	0	0	0
Other	0	0	0	0	0
Not reported	148	0	0	128	21
Other properties	960	882	78	0	0
Not reported	0	0	0	0	0
Caps on Interest Rate Per Adjustment Period	253	0	0	232	21
Properties with adjustable rate first mortgage					
Less than 1 percent	14	0	0	14	0
1 percent	0	0	0	0	0
1.1 to 1.9 percent	3	0	0	3	0
2 percent	32	0	0	32	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	4	0	0	4	0
4.0 percent or more	5	0	0	5	0
No caps	48	0	0	48	0
Not reported	148	0	0	128	21
Other properties	960	882	78	0	0
Not reported	0	0	0	0	0
Caps on Interest Rate Over Life of ARM	253	0	0	232	21
Properties with adjustable rate first mortgage					
Less than 1 percent	14	0	0	14	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	85	0	0	85	0
No caps	6	0	0	6	0
Not reported	148	0	0	128	21
Other properties	960	882	78	0	0
Not reported	0	0	0	0	0
Interest Rate Changed Since Mortgage Made	253	0	0	232	21
Properties with adjustable rate first mortgage					

Yes, rate has changed	95	0	0	95	0
No change since mortgage made	10	0	0	10	0
Not reported	148	0	0	128	21
Other properties	960	882	78	0	0
Not reported	0	0	0	0	0
Percentage of Margin Over Index on ARM	253	0	0	232	21
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	74	0	0	74	0
3 percent	5	0	0	5	0
3.1 to 3.9 percent	12	0	0	12	0
4 percent	0	0	0	0	0
4.1 to 4.9 percent	15	0	0	15	0
5 percent or more	0	0	0	0	0
Not reported	148	0	0	128	21
Median	2.7	0.0	0.0	2.7	0.0
Other properties	960	882	78	0	0
Not reported	0	0	0	0	0
ARM Convertible to Fixed Rate Mortgage	253	0	0	232	21
Properties with adjustable rate first mortgage					
Can be converted	5	0	0	5	0
Cannot be converted	71	0	0	71	0
Not reported	178	0	0	157	21
Other properties	960	882	78	0	0
Not reported	0	0	0	0	0
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate	9	0	0	9	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	9	0	0	9	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	1056	882	78	95	0
Not reported	148	0	0	128	21
First Mortgage Allows for Negative Amortization	9	0	0	9	0
Monthly payments can change (other than change in interest rate)					
Yes, unrestricted negative amortization	2	0	0	2	0
Yes, restricted negative amortization	7	0	0	7	0
No negative amortization allowed	0	0	0	0	0
Not reported	0	0	0	0	0

Monthly payments cannot change	1056	882	78	95	0
Not reported	148	0	0	128	21
MORTGAGE PAYMENTS AND OTHER EXPENSES	1188	871	72	224	21
Method of Payment of First Mortgage					
Regular payments of interest and/or principal					
Interest and principal	1180	871	72	217	21
Fully amortized	1104	868	0	215	21
Not fully amortized	77	2	72	2	0
Interest only	7	0	0	7	0
No regular payments required	8	0	0	8	0
Not reported	18	11	6	1	0
Items Included in First Mortgage Payment@1	1180	871	72	217	21
Regular monthly payments of both interest and principal					
Real estate taxes	305	261	0	44	0
Property insurance	294	252	0	42	0
Mortgage insurance	80	63	0	17	0
Other	100	78	0	22	0
No items included or not reported	865	603	72	169	21
No regular payments of interest and principal	33	11	6	16	0
Monthly Interest and Principal Payments on First Mortgage	1188	871	72	224	21
Monthly payments of interest and/or principal					
Less than \$100	26	26	0	0	0
\$100 to \$199	28	14	0	14	0
\$200 to \$299	66	47	0	18	0
\$300 to \$399	77	61	0	9	6
\$400 to \$499	161	127	6	28	0
\$500 to \$599	101	89	0	12	0
\$600 to \$699	121	85	0	36	0
\$700 to \$799	125	94	0	26	6
\$800 to \$899	62	36	14	13	0
\$900 to \$999	82	58	12	12	0
\$1,000 to \$1,249	128	98	12	15	3
\$1,250 to \$1,499	80	67	7	7	0
\$1,500 or more	130	70	20	34	6
Median	712	684	1071	684	773
Mean	2540	899	1128	9433	1923
No regular payments required	8	0	0	8	0
Not reported	18	11	6	1	0
Current First Mortgage Payment Status	1206	882	78	225	21
Regular monthly payments of principal and/or interest					
Up-to-date, ahead of schedule, or less than 90 days past due	488	365	6	116	0
Delinquent by 90 days or more	8	8	0	0	0
Legal proceedings have begun	0	0	0	0	0
Legal proceedings have not begun	0	0	0	0	0
Not reported	8	8	0	0	0
Not reported	710	509	72	109	21
Other properties	8	0	0	8	0

Monthly Interest and Principal Payments on Total Mortgages	1188	871	72	224	21
Regular monthly payments of interest and/or principal					
Less than \$100	26	26	0	0	0
\$100 to \$199	28	14	0	14	0
\$200 to \$299	59	41	0	18	0
\$300 to \$399	77	61	0	9	6
\$400 to \$499	145	121	0	24	0
\$500 to \$599	91	85	0	6	0
\$600 to \$699	120	84	0	36	0
\$700 to \$799	130	94	0	30	6
\$800 to \$899	57	24	14	18	0
\$900 to \$999	82	58	12	12	0
\$1,000 to \$1,249	144	119	12	10	3
\$1,250 to \$1,499	85	67	7	11	0
\$1,500 or more	143	77	26	34	6
Median	737	703	1195	714	773
Mean	2588	949	1241	9453	1923
No regular monthly payments required	26	11	6	8	0
Interest and Principal Payment on First Mortgage as Percent of Rental Receipts	1036	778	52	191	14
Acquired before 2000 and regular payments of interest and/or princi					
Less than 20 percent	36	34	0	2	0
20 to 29 percent	53	35	1	17	0
30 to 39 percent	57	53	0	4	0
40 to 49 percent	125	103	0	17	6
50 to 59 percent	68	44	0	24	0
60 to 69 percent	135	102	7	26	0
70 to 79 percent	98	62	19	17	0
80 to 89 percent	85	62	6	10	6
90 to 99 percent	71	59	7	5	0
100 percent or more	234	171	6	57	0
Not reported or not computed	74	54	6	12	3
Median	71	69	78	70	50
Other properties	178	104	26	41	6
Interest and Principal Payment on Total Mortgages as Percent of Rental Receipts	1036	778	52	191	14
Acquired before 2000 and regular payments of interest and/or principal					
Less than 20 percent	36	34	0	2	0
20 to 29 percent	47	29	1	17	0
30 to 39 percent	56	52	0	4	0
40 to 49 percent	125	103	0	17	6
50 to 59 percent	68	44	0	24	0
60 to 69 percent	128	95	7	26	0
70 to 79 percent	74	48	13	13	0
80 to 89 percent	86	68	6	6	6
90 to 99 percent	78	66	7	5	0
100 percent or more	264	186	12	66	0
Not reported or not computed	74	54	6	12	3
Median	73	71	84	70	50

Other properties	178	104	26	41	6
Real Estate Tax Per \$1,000 Value	1058	786	58	199	14
Acquired before 2000					
Less than \$5	144	110	6	21	6
\$5 to \$9	663	481	38	137	8
\$10 to \$14	208	166	14	28	0
\$15 to \$19	23	9	0	13	0
\$20 to \$24	6	6	0	0	0
\$25 to \$29	0	0	0	0	0
\$30 to \$39	14	14	0	0	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	0	0	0	0	0
Median	8	8	8	8	6
Acquired 2000 and 2001 (part)	156	96	20	34	6
Real Estate Tax as Percent of Rental Receipts	1058	786	58	199	14
Acquired before 2000					
Less than 5 percent	95	79	6	9	0
5 to 9 percent	396	329	19	43	6
10 to 14 percent	238	154	19	59	6
15 to 19 percent	132	104	7	20	0
20 to 24 percent	49	33	0	17	0
25 to 29 percent	19	13	0	6	0
30 to 34 percent	14	14	0	0	0
35 to 39 percent	6	0	0	6	0
40 percent or more	27	7	0	20	0
Not reported or not computed	82	54	6	19	3
Median	10	9	10	13	10
Acquired 2000 and 2001 (part)	156	96	20	34	6