

Residential Finance Survey: 2001 - United States

Table 5-2a. Type of First Mortgage, Rental and Vacant 2- to 4-Housing-Unit 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 Per Housing Unit, 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^{AA}

	Fixed rate mortgage				
	Total mortgaged properties	Amortized	Short term with balloon payment	Adjustable rate mortgage (ARM)	Other mortgage
2- to 4-housing-unit properties with traditional first mortgage	1118	780	68	261	10
PROPERTY CHARACTERISTICS	779	550	39	184	7
Number of Housing Units					
2 housing units					
3 housing units	152	100	15	36	1
4 housing units	187	130	14	41	2
Manner of Acquisition	1065	736	68	254	7
By purchase					
Placed one new mortgage	927	648	61	213	6
Placed two or more new mortgages	58	33	5	19	1
Assumed mortgage(s) already on property	53	37	0	17	0
Assumed mortgage(s) already on property and placed new mortgage	14	10	2	2	0
Borrowed using assets other than this property as collateral	4	3	0	1	0
Paid all cash-no borrowing	5	4	0	2	0
Other manner	3	3	0	0	0
By inheritance or gift	19	16	0	3	0
By divorce	0	0	0	0	0
By tax free exchange of other property	10	7	0	0	3
By foreclosure or assignment	3	3	0	0	0
By some other manner	3	3	0	0	0
Not reported	19	15	0	4	0
Source of Downpayment@1	538	372	41	124	2
Properties purchased 1995 to 2001 (part)					
Sale of stock or other partnership shares for this project	23	21	3	0	0
Sale of previously owned stocks, shares, or other securities	37	24	2	11	0
Sale of land or other real estate	48	29	0	18	0
Owner's cash, bank deposits, share accounts, or bonds	303	224	16	61	2
Borrowing from a retirement plan	8	8	0	0	0
Borrowing using assets other than this property as collateral	56	35	14	7	0
Proceeds from an insurance policy	0	0	0	0	0
From a state or local government source	7	7	0	0	0
From a non-profit organization	4	0	0	4	0
Proceeds from sale of tax credits	0	0	0	0	0
From parents or relatives	16	11	0	5	0
Other cash source	20	19	2	0	0

Non-cash source	4	0	0	4	0
No downpayment required	52	34	6	11	0
Not reported	25	16	0	9	0
Other properties	571	400	27	136	8
Not reported	9	8	0	1	0
Year Property Acquired	287	193	25	64	5
1999 to 2001 (part)					
1997 and 1998	150	110	5	36	0
1995 and 1996	130	94	11	26	0
1990 to 1994	198	151	10	35	1
1985 to 1989	166	115	3	44	4
1980 to 1984	83	49	4	30	0
1975 to 1979	57	36	10	12	0
1970 to 1974	32	22	0	10	0
1969 or earlier	15	10	0	5	0
Property New or Previously Owned When Acquired	1065	736	68	254	7
Acquired by purchase					
New	129	82	6	41	0
Previously owned	907	631	62	208	7
As residential property	861	605	54	196	7
Converted from nonresidential use	46	26	7	13	0
Other	9	5	0	3	0
Not reported	20	19	0	1	0
Other properties	35	29	0	3	3
Not reported	19	15	0	4	0
Year Structure Built	19	13	0	7	0
1999 to March 2000					
1997 and 1998	17	8	0	6	3
1995 and 1996	22	13	0	9	0
1990 to 1994	49	39	0	10	0
1980 to 1989	134	87	9	37	2
1970 to 1979	136	102	7	28	0
1960 to 1969	119	88	15	16	0
1950 to 1959	136	98	10	28	0
1940 to 1949	94	58	15	21	0
1939 or earlier	393	275	13	99	5
Purchase Price Per Housing Unit@8	410	280	30	98	2
Properties acquired by purchase 1997 to 2001 (part)					
Less than \$20,000	51	30	10	11	0
\$20,000 to \$39,999	141	98	11	32	0
\$40,000 to \$59,999	80	54	0	26	0
\$60,000 to \$79,999	66	46	7	11	2
\$80,000 to \$99,999	28	22	0	6	0
\$100,000 to \$124,999	18	11	1	6	0
\$125,000 to \$149,999	5	3	0	1	0
\$150,000 to \$174,999	6	6	0	0	0
\$175,000 to \$199,999	0	0	0	0	0
\$200,000 to \$249,999	4	4	0	0	0
\$250,000 to \$299,999	0	0	0	0	0
\$300,000 to \$499,999	6	0	0	6	0
\$500,000 or more	7	7	0	0	0
Median	43423	44576	28243	45361	70000

Mean	64889	65912	39472	69543	75000
Other properties	708	500	38	162	8
Value	3	1	0	1	0
Less than \$20,000					
\$20,000 to \$39,999	52	37	8	8	0
\$40,000 to \$59,999	87	45	10	33	0
\$60,000 to \$79,999	111	71	9	31	0
\$80,000 to \$99,999	106	85	3	18	0
\$100,000 to \$124,999	164	120	9	35	0
\$125,000 to \$149,999	109	69	5	31	4
\$150,000 to \$174,999	68	56	6	2	4
\$175,000 to \$199,999	77	56	0	21	0
\$200,000 to \$249,999	112	80	0	32	0
\$250,000 to \$299,999	55	37	5	13	0
\$300,000 to \$499,999	86	57	6	22	2
\$500,000 or more	88	66	8	15	0
Median	133434	136062	114205	129178	155938
Mean	194042	194774	216974	186158	186495
Value Per Housing Unit@8	87	53	14	20	0
Less than \$20,000					
\$20,000 to \$39,999	249	167	14	68	0
\$40,000 to \$59,999	224	163	7	53	1
\$60,000 to \$79,999	189	133	13	39	4
\$80,000 to \$99,999	101	73	6	17	5
\$100,000 to \$124,999	91	63	0	28	0
\$125,000 to \$149,999	60	44	5	11	0
\$150,000 to \$174,999	34	21	1	12	0
\$175,000 to \$199,999	14	14	0	0	0
\$200,000 to \$249,999	15	8	3	4	0
\$250,000 to \$299,999	14	14	1	0	0
\$300,000 to \$499,999	23	18	0	5	0
\$500,000 or more	17	9	3	5	0
Median	59875	61021	55017	56141	79308
Mean	81516	81583	84728	80725	74920
Value of Capital Improvements	603	414	30	154	5
Properties with capital improvements between 1998 and 2000					
Less than \$500	13	6	0	7	0
\$500 to \$999	29	12	6	11	0
\$1,000 to \$2,499	126	86	0	36	4
\$2,500 to \$4,999	95	73	3	20	0
\$5,000 to \$7,499	131	98	7	24	1
\$7,500 to \$9,999	25	18	5	2	0
\$10,000 to \$14,999	73	37	2	34	0
\$15,000 to \$19,999	52	45	0	7	0
\$20,000 to \$29,999	39	30	3	7	0
\$30,000 or more	19	9	4	7	0
Median	5721	5769	6963	5338	1969
Mean	7810	7744	9823	7752	3058
Properties with no capital improvements between 1998 and 2000	346	242	32	67	5
Capital improvements not reported	170	123	6	40	0
Value of Capital Improvements Per Unit	603	414	30	154	5

Properties with capital improvements between 1998 and 2000					
Less than \$500	56	25	6	25	0
\$500 to \$999	66	47	1	17	0
\$1,000 to \$2,499	183	136	6	35	5
\$2,500 to \$4,999	148	108	10	30	0
\$5,000 to \$7,499	68	35	0	32	0
\$7,500 to \$9,999	40	33	4	3	0
\$10,000 to \$14,999	32	26	2	4	0
\$15,000 to \$19,999	3	3	0	0	0
\$20,000 to \$29,999	7	0	0	7	0
\$30,000 or more	0	0	0	0	0
Median	2472	2482	2837	2475	1750
Mean	3336	3297	3464	3484	1303
Properties with no capital improvements between 1998 and 2000	346	242	32	67	5
Capital improvements not reported	170	123	6	40	0
Monthly Rental Receipts Per Housing Unit	944	659	53	227	5
Acquired before 2000					
Less than \$100	25	14	1	10	0
\$100 to \$199	72	57	8	6	0
\$200 to \$299	121	87	13	21	0
\$300 to \$399	161	103	5	53	0
\$400 to \$499	133	91	6	34	1
\$500 to \$599	124	93	4	27	0
\$600 to \$799	74	45	6	20	4
\$800 to \$999	125	93	0	32	0
\$1000 or more	76	56	9	12	0
No rental receipts	33	21	1	11	0
Median	458	464	382	449	671
Mean	528	526	733	483	608
Acquired 2000 and 2001 (part)	175	121	15	34	5
Rental Receipts as Percent of Value@8	944	659	53	227	5
Acquired before 2000					
Less than 5 percent	118	94	7	17	0
5 to 9 percent	243	166	9	68	0
10 to 14 percent	401	275	30	91	5
15 to 19 percent	88	60	5	23	0
20 to 24 percent	37	27	1	9	0
25 to 29 percent	8	7	1	0	0
30 to 39 percent	3	1	0	1	0
40 percent or more	7	7	0	0	0
Median	11	11	12	11	13
Acquired 2000 and 2001 (part)	175	121	15	34	5
Rental Vacancy Losses as Percent of Potential Receipts	944	659	53	227	5
Acquired before 2000					
Less than 1.0 percent	331	239	16	72	4
1.0 to 2.9 percent	22	13	0	9	0
3.0 to 4.9 percent	38	25	3	10	0
5.0 to 6.9 percent	24	16	0	8	0
7.0 to 8.9 percent	56	32	5	19	0
9.0 to 10.9 percent	34	20	3	11	0

11.0 to 12.9 percent	21	18	0	3	0
13.0 to 14.9 percent	5	5	0	0	0
15.0 percent or more	133	96	9	28	0
Not reported or not computed	279	195	17	66	1
Median	1.1	1.0	4.2	2.8	0.5
Acquired 2000 and 2001 (part)	175	121	15	34	5
Age Restrictions	240	156	14	66	4
Property restricted to people age 55 or older					
Property not restricted to people age 55 or older	854	606	51	192	6
Not reported	24	18	3	2	0
Type of Property Benefits@1	16	15	0	0	1
Government-sponsored below-market interest rate mortgage loan					
Government rental subsidy	59	41	2	16	0
Government grant	6	5	1	0	0
Property tax relief	13	10	0	3	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	946	657	60	220	9
Not reported	89	63	4	21	0
Source of Property Benefits@1	84	59	4	20	1
With property benefits					
Federal government	37	27	1	8	0
State government	26	21	1	2	1
Local government	25	15	1	9	0
Non-profit corporation	0	0	0	0	0
Not reported	0	0	0	0	0
With no property benefits	946	657	60	220	9
Not reported	89	63	4	21	0
Reason for Benefits@1	84	59	4	20	1
With property benefits					
Occupied by low- or moderate-income individuals	68	48	4	15	1
Occupied by elderly or disabled individuals	11	10	0	1	0
A historic structure	0	0	0	0	0
Located in a community development or economic development area	4	4	0	0	0
Covered by a Homestead Exemption	9	7	0	2	0
Covered by a Community Land Trust	0	0	0	0	0
Covered by disaster relief	0	0	0	0	0
Other reason	2	0	0	2	0
Not reported	0	0	0	0	0
With no property benefits	946	657	60	220	9
Not reported	89	63	4	21	0
OWNER CHARACTERISTICS	957	661	54	232	10
Type of Owner					
Individual investor(s)					

Limited partnership	64	54	0	10	0
Joint venture	8	6	0	2	0
General partnership	11	6	4	0	0
Life insurance company	5	3	0	1	0
Depository institution	2	2	0	0	0
Public real estate investment trust	1	0	0	1	0
Private real estate investment trust	0	0	0	0	0
Corporation - other than real estate investment trust	52	35	6	11	0
Housing cooperative organization	4	4	0	0	0
Non-profit or church-related institution	12	4	5	3	0
Pension fund	0	0	0	0	0
Fraternal organization	0	0	0	0	0
Other	3	3	0	0	0
MORTGAGE CHARACTERISTICS	4	4	0	0	0
Method of Loan Application					
By computer over the Internet or by e-mail					
By telephone or FAX	79	41	9	29	0
By regular mail	17	14	1	2	0
By personal visit	754	543	47	157	7
Through third party (such as real estate agent or builder)	144	94	8	40	3
Some other way	16	14	1	1	0
Not reported	73	48	0	25	0
Not available	30	20	2	8	0
Origin of First Mortgage	854	588	55	202	10
Mortgage made at time property acquired					
Mortgage assumed at the time property acquired	53	36	2	15	0
Mortgage placed later than acquisition of property	211	156	11	44	0
Refinanced mortgage	185	141	11	33	0
Same lender	62	49	3	10	0
Different lender	123	92	8	23	0
Mortgage placed on property owned free and clear of debt	26	15	0	11	0
Not available	0	0	0	0	0
Purpose of First Mortgage Placed Later Than Acquisition of Property	211	156	11	44	0
Properties on which mortgages placed later than acquisition of property					
Obtain lower interest rate	107	79	7	21	0
Increase payment period for mortgage	0	0	0	0	0
Reduce payment period for mortgage	5	5	0	0	0
Renew or extend loan that had fallen due, without increasing outstanding balance	6	4	0	2	0
Receive cash or increase outstanding balance of loan	61	47	2	12	0
Other reason	23	14	2	6	0
Not reported	8	6	0	2	0
Other properties	907	624	57	217	10
Not available	0	0	0	0	0
Cash Received From Refinancing or	97	68	3	26	0

Placing Mortgage on Property Owned Free and Clear					
Properties on which cash received					
Less than \$20,000	32	22	0	10	0
\$20,000 to \$39,999	17	12	0	5	0
\$40,000 to \$59,999	22	16	2	4	0
\$60,000 to \$79,999	7	7	0	0	0
\$80,000 to \$99,999	2	0	0	2	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	10	3	1	6	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	1	1	0	0	0
\$300,000 or more	0	0	0	0	0
Median	39156	39160	55269	33149	0
Mean	51205	46661	84506	59083	0
Properties that refinanced and did not receive cash back	97	75	8	14	0
Properties that refinanced and did not report if received cash back	17	14	0	3	0
Properties that did not refinance	907	624	57	217	10
Not available	0	0	0	0	0
Use of Cash From Refinancing or Placing Mortgage on Property Owned Free and Clear	97	68	3	26	0
Properties on which cash received@1					
For additions, improvements or repairs to this property	27	14	0	13	0
To consolidate debts	33	29	0	5	0
For investment in other real estate	30	25	1	5	0
For other types of investments	5	2	0	3	0
For educational or medical expenses	8	6	2	0	0
To start a business	6	2	0	4	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	6	6	0	0	0
To purchase consumer product other than automobile, truck, or other vehicle	0	0	0	0	0
Other	7	7	0	0	0
Not reported	0	0	0	0	0
Properties that refinanced and did not receive cash back	97	75	8	14	0
Properties that refinanced and did not report if received cash back	17	14	0	3	0
Properties that did not refinance	907	624	57	217	10
Not available	0	0	0	0	0
Year First Mortgage Made or Assumed	399	271	34	90	5
1999 to 2001 (part)					
1997 and 1998	208	158	7	43	0
1995 and 1996	135	102	4	30	0
1990 to 1994	193	142	12	37	1

1985 to 1989	102	62	1	34	4
1980 to 1984	39	21	2	16	0
1979 or earlier	42	24	7	11	0
First Mortgage Insurance Status	84	69	2	11	1
FHA-insured first mortgage					
VA-guaranteed first mortgage	22	22	0	0	0
Rural Housing Service-Rural Development-insured or -guaranteed first mortgage	21	11	3	8	0
Other federal, state, or local government-insured or guaranteed first mortgage	27	14	4	8	0
Insured conventional first mortgage	91	66	9	12	3
Uninsured conventional first mortgage	873	596	49	222	6
Not reported	0	0	0	0	0
Traditional First Mortgage Loan	39	27	0	12	0
Less than \$20,000					
\$20,000 to \$29,999	63	37	12	14	0
\$30,000 to \$39,999	75	56	3	16	0
\$40,000 to \$49,999	106	62	12	32	0
\$50,000 to \$59,999	73	54	11	4	4
\$60,000 to \$79,999	167	122	3	42	0
\$80,000 to \$99,999	153	113	3	37	0
\$100,000 to \$149,999	231	178	6	42	4
\$150,000 to \$199,999	96	59	5	31	0
\$200,000 to \$249,999	38	20	7	12	0
\$250,000 to \$299,999	19	13	3	3	0
\$300,000 or more	49	30	4	13	2
Not reported	9	8	0	1	0
Median	84016	84904	56468	84691	111876
Mean	105534	102268	126586	109096	122295
Total Mortgage Loan	36	24	0	12	0
Less than \$20,000					
\$20,000 to \$29,999	60	37	12	11	0
\$30,000 to \$39,999	78	56	3	20	0
\$40,000 to \$49,999	93	53	8	32	0
\$50,000 to \$59,999	79	60	13	2	4
\$60,000 to \$79,999	163	115	5	42	0
\$80,000 to \$99,999	148	110	3	36	0
\$100,000 to \$149,999	230	178	6	42	4
\$150,000 to \$199,999	109	69	5	35	0
\$200,000 to \$249,999	40	23	7	10	0
\$250,000 to \$299,999	24	16	3	5	0
\$300,000 or more	49	30	4	13	2
Not reported	9	8	0	1	0
Median	86078	87302	58605	85973	111876
Mean	109353	106662	129295	111641	122295
Traditional First Mortgage Outstanding Debt	59	47	2	10	0
Less than \$10,000					
\$10,000 to \$19,999	60	36	2	22	0
\$20,000 to \$29,999	73	45	10	18	0
\$30,000 to \$39,999	81	47	10	24	0
\$40,000 to \$49,999	96	67	7	19	4
\$50,000 to \$59,999	104	71	9	23	0
\$60,000 to \$79,999	168	122	0	46	0

\$80,000 to \$99,999	129	95	5	29	0
\$100,000 to \$149,999	176	133	7	32	4
\$150,000 to \$199,999	85	63	6	17	0
\$200,000 to \$249,999	23	12	5	6	0
\$250,000 to \$299,999	20	14	1	2	2
\$300,000 or more	36	20	4	12	0
Not reported	8	7	0	1	0
Median	69708	71923	52729	66329	111876
Mean	91219	90616	96534	90738	114651
Total Mortgage Outstanding Debt	54	47	0	7	0
Less than \$10,000					
\$10,000 to \$19,999	60	31	4	25	0
\$20,000 to \$29,999	73	45	10	18	0
\$30,000 to \$39,999	76	42	10	24	0
\$40,000 to \$49,999	90	62	7	17	4
\$50,000 to \$59,999	112	79	9	23	0
\$60,000 to \$79,999	163	118	0	45	0
\$80,000 to \$99,999	124	90	5	29	0
\$100,000 to \$149,999	182	139	7	32	4
\$150,000 to \$199,999	94	68	6	20	0
\$200,000 to \$249,999	25	16	5	4	0
\$250,000 to \$299,999	19	13	1	4	2
\$300,000 or more	39	23	4	12	0
Not reported	8	7	0	1	0
Median	71164	73586	52729	67381	111876
Mean	94000	93772	99053	92590	114651
Current Interest Rate on First Mortgage	376	242	37	88	9
Less than 6.0 percent					
6.0 percent	12	6	0	6	0
6.1 to 6.4 percent	6	2	0	3	0
6.5 to 6.9 percent	78	63	0	15	0
7.0 percent	84	61	0	22	0
7.1 to 7.4 percent	42	25	0	18	0
7.5 to 7.9 percent	99	70	5	22	1
8.0 percent	35	16	2	17	0
8.1 to 8.4 percent	55	38	1	16	0
8.5 to 8.9 percent	50	37	0	13	0
9.0 percent	17	15	0	2	0
9.1 to 9.4 percent	16	11	2	4	0
9.5 to 9.9 percent	12	8	1	2	0
10.0 percent	29	14	9	6	0
10.1 to 10.4 percent	7	7	0	0	0
10.5 to 10.9 percent	13	0	10	3	0
11.0 percent	18	18	0	0	0
11.1 to 12.9 percent	28	27	1	0	0
13.0 percent	0	0	0	0	0
13.1 percent or more	142	119	0	23	0
Not reported	0	0	0	0	0
Median	7.1	7.3	5.5	7.1	3.4
Type of Interest Rate Buydown	18	18	0	0	0
Properties with interest rate buydown					
Constant payment	3	3	0	0	0
3-2-1 buydown	0	0	0	0	0
Other	0	0	0	0	0

Not reported	15	15	0	0	0
Properties without interest rate buydown	428	260	30	137	1
Not reported	673	502	38	124	9
Term of First Mortgage	20	3	13	4	0
Less than 5 years					
5 years	17	9	8	0	0
6 to 9 years	2	0	2	0	0
10 years	11	8	0	3	0
11 to 14 years	9	5	0	4	0
15 years	87	69	4	13	0
16 to 19 years	1	1	0	0	0
20 years	43	20	0	23	0
21 to 24 years	2	2	0	0	0
25 years	22	6	0	16	0
26 to 29 years	0	0	0	0	0
30 years	362	266	2	92	1
More than 30 years	6	2	0	3	0
No stated term	536	388	38	102	9
Median	30	30	5	30	31
Unexpired Term of First Mortgage	61	29	22	10	0
Less than 5 years					
5 to 9 years	69	47	2	20	0
10 to 14 years	55	36	4	15	0
15 to 19 years	62	32	0	31	0
20 to 24 years	100	68	1	30	1
25 to 29 years	184	139	1	43	0
30 or more years	51	41	0	10	0
No stated term or not computed	536	388	38	102	9
Median	22	24	3	21	23
Holder of First Mortgage	179	105	29	46	0
Commercial bank or trust company					
Savings and loan association, federal savings bank	166	65	11	85	6
Mutual savings bank	45	27	1	17	0
Life insurance company	21	20	0	1	0
Mortgage banker or mortgage company	65	58	0	7	0
Federally-sponsored secondary market agency or pool	424	335	17	68	4
Conventional mortgage pool	9	9	0	0	0
Other federal agency	27	23	0	3	0
Real estate investment trust	4	4	0	0	0
Pension or retirement fund	0	0	0	0	0
Credit union	36	21	2	13	0
Finance company	13	13	0	0	0
State or municipal government or housing finance agency	68	46	4	17	0
Individual or individual's estate	35	30	5	0	0
Other	25	21	0	4	0
First Mortgage Loan as a Percent of Purchase Price	859	585	57	210	7
Properties acquired by purchase with first mortgage made or assumed at time of purchase					
Less than 40 percent	28	26	0	2	0

40 to 49 percent	15	11	0	4	0
50 to 59 percent	38	25	3	10	0
60 to 69 percent	98	56	6	37	0
70 to 79 percent	126	74	9	39	4
80 to 89 percent	138	95	15	27	1
90 to 94 percent	80	64	1	15	0
95 to 99 percent	35	28	0	7	0
100 percent or more	294	199	23	71	2
Not reported	7	7	0	0	0
Median	89	90	87	85	79
Other properties	260	195	11	50	3
Not available	0	0	0	0	0
First Mortgage Loan as a Percent of Value	859	585	57	210	7
Properties acquired by purchase with first mortgage made or assumed at time of purchase					
Less than 40 percent	31	26	0	5	0
40 to 49 percent	9	8	0	1	0
50 to 59 percent	29	11	4	14	0
60 to 69 percent	197	119	14	63	0
70 to 79 percent	153	89	16	45	4
80 to 89 percent	138	101	7	30	1
90 to 94 percent	46	41	1	4	0
95 to 99 percent	28	26	0	2	0
100 percent or more	221	157	16	47	2
Not reported	7	7	0	0	0
Median	81	84	76	75	79
Other properties	260	195	11	50	3
Not available	0	0	0	0	0
First Mortgage Risk	52	43	0	6	3
Subprime loan					
Not subprime loan	1066	736	68	255	7
Not reported	0	0	0	0	0
Index Used to Adjust Interest Rate on ARM	271	0	0	261	10
Properties with adjustable rate first mortgage					
Treasury security	68	0	0	68	0
Average cost of funds in bank district	25	0	0	25	0
National average cost of funds	12	0	0	12	0
OTS contract mortgage rate	0	0	0	0	0
Other method	29	0	0	28	1
No index used	4	0	0	4	0
Not reported	132	0	0	123	9
Other properties	848	780	68	0	0
Not reported	0	0	0	0	0
Frequency With Which Rate Can Be Adjusted	271	0	0	261	10
Properties with adjustable rate first mortgage					
Monthly	23	0	0	23	0
Every 3 months	6	0	0	6	0
Every 6 months	11	0	0	11	0
Yearly	82	0	0	82	0

Every 3 years	10	0	0	10	0
Every 5 years	11	0	0	11	0
Other	1	0	0	0	1
Not reported	127	0	0	119	9
Other properties	848	780	68	0	0
Not reported	0	0	0	0	0
Caps on Interest Rate Per Adjustment Period	271	0	0	261	10
Properties with adjustable rate first mortgage					
Less than 1 percent	6	0	0	6	0
1 percent	2	0	0	2	0
1.1 to 1.9 percent	9	0	0	9	0
2 percent	65	0	0	65	0
2.1 to 2.9 percent	4	0	0	4	0
3 percent	5	0	0	5	0
3.1 to 3.9 percent	0	0	0	0	0
4.0 percent or more	15	0	0	14	1
No caps	43	0	0	43	0
Not reported	123	0	0	114	9
Other properties	848	780	68	0	0
Not reported	0	0	0	0	0
Caps on Interest Rate Over Life of ARM	271	0	0	261	10
Properties with adjustable rate first mortgage					
Less than 1 percent	3	0	0	3	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	1	0	0	1	0
3 percent	1	0	0	0	1
3.1 to 3.9 percent	0	0	0	0	0
4.0 percent or more	103	0	0	103	0
No caps	39	0	0	39	0
Not reported	124	0	0	115	9
Other properties	848	780	68	0	0
Not reported	0	0	0	0	0
Interest Rate Changed Since Mortgage Made	271	0	0	261	10
Properties with adjustable rate first mortgage					
Yes, rate has changed	108	0	0	107	1
No change since mortgage made	38	0	0	38	0
Not reported	124	0	0	116	9
Other properties	848	780	68	0	0
Not reported	0	0	0	0	0
Percentage of Margin Over Index on ARM	271	0	0	261	10
Properties with adjustable rate first mortgage					
Less than 1 percent	4	0	0	4	0
1 percent	0	0	0	0	0
1.1 to 1.9 percent	0	0	0	0	0
2 percent	3	0	0	3	0
2.1 to 2.9 percent	43	0	0	43	0
3 percent	26	0	0	26	0

3.1 to 3.9 percent	33	0	0	33	0
4 percent	5	0	0	5	0
4.1 to 4.9 percent	0	0	0	0	0
5 percent or more	23	0	0	22	1
Not reported	134	0	0	125	9
Median	3.1	0.0	0.0	3.1	5002.4
Other properties	848	780	68	0	0
Not reported	0	0	0	0	0
ARM Convertible to Fixed Rate Mortgage	271	0	0	261	10
Properties with adjustable rate first mortgage					
Can be converted	19	0	0	18	1
Cannot be converted	118	0	0	118	0
Not reported	134	0	0	125	9
Other properties	848	780	68	0	0
Not reported	0	0	0	0	0
Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate	4	0	0	4	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	4	0	0	4	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	986	780	68	137	1
Not reported	128	0	0	120	9
First Mortgage Allows for Negative Amortization	4	0	0	4	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	4	0	0	4	0
Not reported	0	0	0	0	0
Monthly payments cannot change	986	780	68	137	1
Not reported	128	0	0	120	9
MORTGAGE PAYMENTS AND OTHER EXPENSES	1063	755	67	231	10
Method of Payment of First Mortgage					
Regular payments of interest and/or principal					
Interest and principal	1063	755	67	231	10
Fully amortized	974	737	6	222	10
Not fully amortized	89	18	61	10	0
Interest only	0	0	0	0	0
No regular payments required	16	2	1	13	0
Not reported	40	23	0	17	0
	1063	755	67	231	10

Items Included in First Mortgage Payment@1					
Regular monthly payments of both interest and principal					
Real estate taxes	281	214	4	63	1
Property insurance	208	165	4	38	1
Mortgage insurance	32	32	0	0	0
Other	73	63	0	11	0
No items included or not reported	770	530	63	169	9
No regular payments of interest and principal	55	25	1	29	0
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit	1103	778	67	248	10
Regular monthly payments of interest and/or principal					
Less than \$100	46	28	1	17	0
\$100 to \$199	237	160	22	56	0
\$200 to \$299	228	164	8	52	4
\$300 to \$399	194	137	18	39	1
\$400 to \$499	128	103	4	21	0
\$500 to \$599	77	61	4	9	3
\$600 to \$699	73	61	6	7	0
\$700 to \$799	16	8	0	6	2
\$800 to \$899	19	6	1	11	0
\$900 to \$999	1	1	0	0	0
\$1,000 to \$1,249	10	10	0	0	0
\$1,250 to \$1,499	14	4	0	10	0
\$1,500 or more	20	13	3	4	0
Not reported	40	23	0	17	0
Median	310	319	309	282	388
Mean	397	401	396	383	429
No regular payments required	16	2	1	13	0
Current First Mortgage Payment Status	1103	778	67	248	10
Regular monthly payments of principal and/or interest					
Up-to-date, ahead of schedule, or less than 90 days past due	483	329	26	127	1
Delinquent by 90 days or more	15	7	2	6	0
Legal proceedings have begun	8	3	0	5	0
Legal proceedings have not begun	4	0	2	2	0
Not reported	3	3	0	0	0
Not reported	604	443	38	115	9
Other properties	16	2	1	13	0
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit	1103	778	67	248	10
Regular monthly payments of interest and/or principal					
Less than \$100	81	46	1	34	0
\$100 to \$199	233	158	20	55	0
\$200 to \$299	215	153	8	49	4
\$300 to \$399	203	139	20	43	1
\$400 to \$499	119	102	1	16	0
\$500 to \$599	89	73	4	9	3
\$600 to \$699	77	57	9	11	0
\$700 to \$799	17	10	0	6	2

\$800 to \$899	22	12	1	9	0
\$900 to \$999	1	1	0	0	0
\$1,000 to \$1,249	12	10	0	2	0
\$1,250 to \$1,499	14	4	0	10	0
\$1,500 or more	20	13	3	4	0
Not reported	0	0	0	0	0
Median	311	323	319	271	388
Mean	393	399	413	364	429
No regular payments required	16	2	1	13	0
Interest and Principal Payment on First Mortgage as Percent of Rental Receipts	900	638	52	205	5
Acquired before 2000 and regular payments of interest and/or princi					
Less than 20 percent	23	19	1	3	0
20 to 29 percent	57	43	1	13	0
30 to 39 percent	48	41	0	8	0
40 to 49 percent	93	66	5	17	4
50 to 59 percent	146	92	11	43	0
60 to 69 percent	157	107	12	36	1
70 to 79 percent	51	40	4	8	0
80 to 89 percent	80	49	5	26	0
90 to 99 percent	23	15	0	8	0
100 percent or more	183	146	12	25	0
Not reported or not computed	38	20	1	17	0
Median	64	64	66	63	46
Other properties	218	142	16	56	5
Interest and Principal Payment on Total Mortgages as Percent of Rental Receipts	906	643	52	206	5
Acquired before 2000 and regular payments of interest and/or principal					
Less than 20 percent	23	19	1	3	0
20 to 29 percent	53	39	1	13	0
30 to 39 percent	46	41	0	5	0
40 to 49 percent	91	66	5	16	4
50 to 59 percent	142	85	11	45	0
60 to 69 percent	152	107	10	34	1
70 to 79 percent	50	43	2	6	0
80 to 89 percent	85	52	7	26	0
90 to 99 percent	30	17	0	13	0
100 percent or more	195	154	14	27	0
Not reported or not computed	38	20	1	17	0
Median	65	66	67	63	46
Other properties	213	137	16	55	5
Real Estate Tax Per \$1,000 Value	944	659	53	227	5
Acquired before 2000					
Less than \$5	113	78	7	27	0
\$5 to \$9	273	192	18	63	0
\$10 to \$14	168	121	11	32	4
\$15 to \$19	143	98	7	36	1
\$20 to \$24	88	49	3	36	0
\$25 to \$29	72	67	0	5	0
\$30 to \$39	83	50	7	26	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	5	3	0	1	0
Median	12	12	11	13	13
Acquired 2000 and 2001 (part)	175	121	15	34	5
Real Estate Tax as Percent of Rental Receipts	944	659	53	227	5
Acquired before 2000					
Less than 5 percent	70	53	5	12	0
5 to 9 percent	248	158	23	67	0
10 to 14 percent	230	173	10	43	4
15 to 19 percent	140	108	2	29	1
20 to 24 percent	62	38	3	21	0
25 to 29 percent	53	42	3	8	0
30 to 34 percent	18	6	2	11	0
35 to 39 percent	17	13	4	0	0
40 percent or more	62	44	1	17	0
Not reported or not computed	44	24	1	19	0
Median	13	13	10	13	13
Acquired 2000 and 2001 (part)	175	121	15	34	5