

Residential Finance Survey: 2001 - Northeast

Table 5-2b. 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	257	200	7	48	1
PROPERTY CHARACTERISTICS	171	145	1	26	0
Number of Housing Units					
2 housing units					
3 housing units	57	34	5	16	1
4 housing units	29	22	1	6	0
Manner of Acquisition	248	192	7	48	1
By purchase					
Placed one new mortgage	224	172	7	44	0
Placed two or more new mortgages	15	13	0	2	1
Assumed mortgage(s) already on property	6	4	0	2	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	3	3	0	0	0
Paid all cash-no borrowing	0	0	0	0	0
Other manner	0	0	0	0	0
By inheritance or gift	2	2	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	0	0	0	0	0
By some other manner	2	2	0	0	0
Not reported	5	5	0	0	0
Source of Downpayment@1	139	112	3	25	0
Properties purchased 1995 to 2001 (part)					
Sale of stock or other partnership shares for this project	7	4	3	0	0
Sale of previously owned stocks, shares, or other securities	11	6	0	4	0
Sale of land or other real estate	13	13	0	0	0
Owner's cash, bank deposits, share accounts, or bonds	88	74	3	11	0
Borrowing from a retirement plan	3	3	0	0	0
Borrowing using assets other than this property as collateral	12	12	0	0	0
Proceeds from an insurance policy	0	0	0	0	0
From a state or local government source	4	4	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	1	0	0	1	0
Other cash source	3	3	0	0	0

Non-cash source	0	0	0	0	0
No downpayment required	14	9	0	5	0
Not reported	1	1	0	0	0
Other properties	115	86	4	23	1
Not reported	2	2	0	0	0
Year Property Acquired	73	53	3	17	0
1999 to 2001 (part)					
1997 and 1998	37	32	0	5	0
1995 and 1996	31	29	0	2	0
1990 to 1994	53	45	2	5	1
1985 to 1989	31	18	0	13	0
1980 to 1984	13	8	2	3	0
1975 to 1979	12	12	0	0	0
1970 to 1974	5	3	0	1	0
1969 or earlier	1	0	0	1	0
Property New or Previously Owned When Acquired	248	192	7	48	1
Acquired by purchase					
New	20	13	0	7	0
Previously owned	224	174	7	42	1
As residential property	218	168	7	42	1
Converted from nonresidential use	6	6	0	0	0
Other	1	1	0	0	0
Not reported	3	3	0	0	0
Other properties	4	4	0	0	0
Not reported	5	5	0	0	0
Year Structure Built	1	1	0	0	0
1999 to March 2000					
1997 and 1998	4	1	0	2	0
1995 and 1996	0	0	0	0	0
1990 to 1994	10	6	0	4	0
1980 to 1989	10	10	0	0	0
1970 to 1979	22	22	0	0	0
1960 to 1969	3	0	3	0	0
1950 to 1959	22	12	0	10	0
1940 to 1949	24	24	0	0	0
1939 or earlier	161	123	5	32	1
Purchase Price Per Housing Unit@8	108	83	3	23	0
Properties acquired by purchase 1997 to 2001 (part)					
Less than \$20,000	6	6	0	0	0
\$20,000 to \$39,999	39	29	3	7	0
\$40,000 to \$59,999	15	11	0	4	0
\$60,000 to \$79,999	25	21	0	4	0
\$80,000 to \$99,999	9	9	0	0	0
\$100,000 to \$124,999	10	6	0	4	0
\$125,000 to \$149,999	1	0	0	1	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	1	1	0	0	0
\$250,000 to \$299,999	0	0	0	0	0
\$300,000 to \$499,999	3	0	0	3	0
\$500,000 or more	0	0	0	0	0
Median	52905	51310	30000	65035	0

Mean	64152	54432	38333	103013	0
Other properties	148	117	4	26	1
Value	0	0	0	0	0
Less than \$20,000					
\$20,000 to \$39,999	7	5	0	2	0
\$40,000 to \$59,999	19	13	1	5	0
\$60,000 to \$79,999	34	27	0	7	0
\$80,000 to \$99,999	8	6	1	2	0
\$100,000 to \$124,999	46	40	0	5	0
\$125,000 to \$149,999	19	19	0	0	0
\$150,000 to \$174,999	21	20	0	1	1
\$175,000 to \$199,999	16	9	0	7	0
\$200,000 to \$249,999	29	23	0	7	0
\$250,000 to \$299,999	15	10	0	6	0
\$300,000 to \$499,999	27	19	5	3	0
\$500,000 or more	16	10	1	5	0
Median	144914	136671	369679	186223	162500
Mean	186205	173346	343163	216658	170000
Value Per Housing Unit@8	13	9	1	2	0
Less than \$20,000					
\$20,000 to \$39,999	64	49	0	14	0
\$40,000 to \$59,999	49	41	1	6	1
\$60,000 to \$79,999	31	28	0	3	0
\$80,000 to \$99,999	27	20	0	7	0
\$100,000 to \$124,999	27	21	0	7	0
\$125,000 to \$149,999	17	8	5	4	0
\$150,000 to \$174,999	9	7	0	2	0
\$175,000 to \$199,999	7	7	0	0	0
\$200,000 to \$249,999	4	4	0	0	0
\$250,000 to \$299,999	5	4	1	0	0
\$300,000 to \$499,999	5	2	0	3	0
\$500,000 or more	0	0	0	0	0
Median	62183	60450	133710	72711	50000
Mean	78797	75601	115664	87113	56667
Value of Capital Improvements	160	138	5	17	1
Properties with capital improvements between 1998 and 2000					
Less than \$500	6	6	0	0	0
\$500 to \$999	2	0	0	2	0
\$1,000 to \$2,499	28	22	0	6	0
\$2,500 to \$4,999	21	19	0	2	0
\$5,000 to \$7,499	28	27	0	0	1
\$7,500 to \$9,999	11	11	0	0	0
\$10,000 to \$14,999	25	19	2	4	0
\$15,000 to \$19,999	22	19	0	3	0
\$20,000 to \$29,999	16	14	3	0	0
\$30,000 or more	1	1	0	0	0
Median	7129	7068	21827	3619	6250
Mean	8710	8640	19177	6667	6000
Properties with no capital improvements between 1998 and 2000	56	37	3	17	0
Capital improvements not reported	40	26	0	14	0
Value of Capital Improvements Per Unit	160	138	5	17	1

Properties with capital improvements between 1998 and 2000					
Less than \$500	13	8	0	5	0
\$500 to \$999	11	9	0	3	0
\$1,000 to \$2,499	43	40	0	2	1
\$2,500 to \$4,999	40	34	2	4	0
\$5,000 to \$7,499	21	18	0	3	0
\$7,500 to \$9,999	23	20	3	0	0
\$10,000 to \$14,999	9	9	0	0	0
\$15,000 to \$19,999	0	0	0	0	0
\$20,000 to \$29,999	0	0	0	0	0
\$30,000 or more	0	0	0	0	0
Median	3290	3401	7957	1672	1750
Mean	3710	3850	6392	1957	2000
Properties with no capital improvements between 1998 and 2000	56	37	3	17	0
Capital improvements not reported	40	26	0	14	0
Monthly Rental Receipts Per Housing Unit	215	168	4	42	1
Acquired before 2000					
Less than \$100	3	0	1	2	0
\$100 to \$199	19	19	0	0	0
\$200 to \$299	25	19	1	5	0
\$300 to \$399	25	18	0	7	0
\$400 to \$499	30	20	0	9	1
\$500 to \$599	25	20	0	5	0
\$600 to \$799	8	8	0	0	0
\$800 to \$999	50	41	0	9	0
\$1000 or more	19	14	2	3	0
No rental receipts	11	8	0	3	0
Median	498	514	80999	465	450
Mean	540	539	834	513	458
Acquired 2000 and 2001 (part)	42	33	3	6	0
Rental Receipts as Percent of Value@8	215	168	4	42	1
Acquired before 2000					
Less than 5 percent	27	26	1	0	0
5 to 9 percent	54	39	2	13	0
10 to 14 percent	89	68	1	20	1
15 to 19 percent	20	13	0	6	0
20 to 24 percent	8	8	0	0	0
25 to 29 percent	6	5	1	0	0
30 to 39 percent	0	0	0	0	0
40 percent or more	0	0	0	0	0
Median	11	11	9	12	13
Acquired 2000 and 2001 (part)	42	33	3	6	0
Rental Vacancy Losses as Percent of Potential Receipts	215	168	4	42	1
Acquired before 2000					
Less than 1.0 percent	81	65	2	14	0
1.0 to 2.9 percent	6	2	0	4	0
3.0 to 4.9 percent	10	9	0	1	0
5.0 to 6.9 percent	1	1	0	0	0
7.0 to 8.9 percent	11	8	0	2	0
9.0 to 10.9 percent	3	0	0	3	0

11.0 to 12.9 percent	4	4	0	0	0
13.0 to 14.9 percent	0	0	0	0	0
15.0 percent or more	32	28	1	3	0
Not reported or not computed	67	50	2	14	1
Median	0.9	0.9	0.8	1.0	0.0
Acquired 2000 and 2001 (part)	42	33	3	6	0
Age Restrictions	51	35	2	13	1
Property restricted to people age 55 or older					
Property not restricted to people age 55 or older	201	162	4	35	0
Not reported	4	2	2	0	0
Type of Property Benefits@1	11	10	0	0	1
Government-sponsored below-market interest rate mortgage loan					
Government rental subsidy	16	11	1	3	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	211	169	6	36	0
Not reported	23	13	0	10	0
Source of Property Benefits@1	23	18	1	3	1
With property benefits					
Federal government	16	16	0	1	0
State government	7	2	1	2	1
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	211	169	6	36	0
Not reported	23	13	0	10	0
Reason for Benefits@1	23	18	1	3	1
With property benefits					
Occupied by low- or moderate-income individuals	22	18	1	2	1
Occupied by elderly or disabled individuals	1	0	0	1	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	211	169	6	36	0
Not reported	23	13	0	10	0
OWNER CHARACTERISTICS	236	183	6	46	1
Type of Owner					
Individual investor(s)					

Limited partnership	6	6	0	0	0
Joint venture	4	1	0	2	0
General partnership	0	0	0	0	0
Life insurance company	1	1	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	7	6	1	0	0
Housing cooperative organization	0	0	0	0	0
Non-profit or church-related institution	0	0	0	0	0
Pension fund	0	0	0	0	0
Fraternal organization	0	0	0	0	0
Other	3	3	0	0	0
MORTGAGE CHARACTERISTICS	0	0	0	0	0
Method of Loan Application					
By computer over the Internet or by e-mail					
By telephone or FAX	28	16	2	10	0
By regular mail	6	3	1	2	0
By personal visit	160	136	5	20	0
Through third party (such as real estate agent or builder)	36	28	0	7	1
Some other way	8	8	0	1	0
Not reported	16	9	0	7	0
Not available	3	1	0	2	0
Origin of First Mortgage	208	159	7	41	1
Mortgage made at time property acquired					
Mortgage assumed at the time property acquired	3	1	0	2	0
Mortgage placed later than acquisition of property	45	40	0	5	0
Refinanced mortgage	39	34	0	4	0
Same lender	10	8	0	2	0
Different lender	28	26	0	2	0
Mortgage placed on property owned free and clear of debt	6	6	0	1	0
Not available	0	0	0	0	0
Purpose of First Mortgage Placed Later Than Acquisition of Property	45	40	0	5	0
Properties on which mortgages placed later than acquisition of property					
Obtain lower interest rate	26	23	0	3	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	2	0	0	2	0
Receive cash or increase outstanding balance of loan	14	14	0	0	0
Other reason	0	0	0	0	0
Not reported	3	3	0	0	0
Other properties	212	161	7	43	1
Not available	0	0	0	0	0
Cash Received From Refinancing or	20	17	0	2	0

Placing Mortgage on Property Owned Free and Clear					
Properties on which cash received					
Less than \$20,000	6	4	0	2	0
\$20,000 to \$39,999	4	4	0	0	0
\$40,000 to \$59,999	3	3	0	0	0
\$60,000 to \$79,999	6	6	0	0	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	37145	43022	0	10000	0
Mean	41412	44882	0	14000	0
Properties that refinanced and did not receive cash back	25	22	0	3	0
Properties that refinanced and did not report if received cash back	0	0	0	0	0
Properties that did not refinance	212	161	7	43	1
Not available	0	0	0	0	0
Use of Cash From Refinancing or Placing Mortgage on Property Owned Free and Clear	20	17	0	2	0
Properties on which cash received@1					
For additions, improvements or repairs to this property	3	3	0	0	0
To consolidate debts	8	6	0	2	0
For investment in other real estate	8	8	0	0	0
For other types of investments	0	0	0	0	0
For educational or medical expenses	6	6	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	3	3	0	0	0
To purchase consumer product other than automobile, truck, or other vehicle	0	0	0	0	0
Other	0	0	0	0	0
Not reported	0	0	0	0	0
Properties that refinanced and did not receive cash back	25	22	0	3	0
Properties that refinanced and did not report if received cash back	0	0	0	0	0
Properties that did not refinance	212	161	7	43	1
Not available	0	0	0	0	0
Year First Mortgage Made or Assumed	104	76	3	25	0
1999 to 2001 (part)					
1997 and 1998	48	43	0	5	0
1995 and 1996	33	33	0	0	0
1990 to 1994	37	29	2	5	1

1985 to 1989	23	14	0	9	0
1980 to 1984	7	1	2	3	0
1979 or earlier	5	3	0	1	0
First Mortgage Insurance Status	19	14	1	3	1
FHA-insured first mortgage					
VA-guaranteed first mortgage	0	0	0	0	0
Rural Housing Service-Rural Development-insured or -guaranteed first mortgage	0	0	0	0	0
Other federal, state, or local government-insured or guaranteed first mortgage	0	0	0	0	0
Insured conventional first mortgage	26	23	3	0	0
Uninsured conventional first mortgage	211	164	3	45	0
Not reported	0	0	0	0	0
Traditional First Mortgage Loan	3	3	0	0	0
Less than \$20,000					
\$20,000 to \$29,999	3	1	0	2	0
\$30,000 to \$39,999	9	9	0	0	0
\$40,000 to \$49,999	33	28	1	5	0
\$50,000 to \$59,999	19	19	0	0	0
\$60,000 to \$79,999	55	42	0	13	0
\$80,000 to \$99,999	26	21	0	5	0
\$100,000 to \$149,999	58	50	4	3	1
\$150,000 to \$199,999	28	13	1	14	0
\$200,000 to \$249,999	11	7	2	3	0
\$250,000 to \$299,999	4	4	0	0	0
\$300,000 or more	4	1	0	3	0
Not reported	2	2	0	0	0
Median	83465	78737	133659	96701	125000
Mean	101242	92556	130472	131831	134888
Total Mortgage Loan	3	3	0	0	0
Less than \$20,000					
\$20,000 to \$29,999	3	1	0	2	0
\$30,000 to \$39,999	9	9	0	0	0
\$40,000 to \$49,999	30	24	1	5	0
\$50,000 to \$59,999	23	23	0	0	0
\$60,000 to \$79,999	49	36	0	13	0
\$80,000 to \$99,999	26	21	0	5	0
\$100,000 to \$149,999	57	49	4	3	1
\$150,000 to \$199,999	32	17	1	14	0
\$200,000 to \$249,999	11	7	2	3	0
\$250,000 to \$299,999	7	7	0	0	0
\$300,000 or more	4	1	0	3	0
Not reported	2	2	0	0	0
Median	87877	82938	133659	96701	125000
Mean	105268	97729	130472	131831	134888
Traditional First Mortgage Outstanding Debt	14	9	0	5	0
Less than \$10,000					
\$10,000 to \$19,999	1	1	0	0	0
\$20,000 to \$29,999	3	3	0	0	0
\$30,000 to \$39,999	16	11	1	5	0
\$40,000 to \$49,999	41	38	0	3	0
\$50,000 to \$59,999	32	29	0	3	0
\$60,000 to \$79,999	28	21	0	7	0

\$80,000 to \$99,999	33	25	1	7	0
\$100,000 to \$149,999	57	40	5	10	1
\$150,000 to \$199,999	20	15	0	5	0
\$200,000 to \$249,999	0	0	0	0	0
\$250,000 to \$299,999	4	4	0	0	0
\$300,000 or more	4	1	0	3	0
Not reported	2	2	0	0	0
Median	73508	67452	115248	83065	125000
Mean	87870	82377	107813	106874	114272
Total Mortgage Outstanding Debt	14	9	0	5	0
Less than \$10,000					
\$10,000 to \$19,999	1	1	0	0	0
\$20,000 to \$29,999	3	3	0	0	0
\$30,000 to \$39,999	15	9	1	5	0
\$40,000 to \$49,999	39	36	0	3	0
\$50,000 to \$59,999	31	28	0	3	0
\$60,000 to \$79,999	27	20	0	7	0
\$80,000 to \$99,999	33	25	1	7	0
\$100,000 to \$149,999	59	42	5	10	1
\$150,000 to \$199,999	21	16	0	5	0
\$200,000 to \$249,999	3	3	0	0	0
\$250,000 to \$299,999	4	4	0	0	0
\$300,000 or more	4	1	0	3	0
Not reported	2	2	0	0	0
Median	77430	72330	115248	83065	125000
Mean	90860	86266	107813	106874	114272
Current Interest Rate on First Mortgage	57	37	6	14	0
Less than 6.0 percent					
6.0 percent	3	0	0	3	0
6.1 to 6.4 percent	0	0	0	0	0
6.5 to 6.9 percent	20	17	0	4	0
7.0 percent	31	29	0	2	0
7.1 to 7.4 percent	17	12	0	5	0
7.5 to 7.9 percent	27	23	0	3	1
8.0 percent	7	7	0	0	0
8.1 to 8.4 percent	4	4	0	0	0
8.5 to 8.9 percent	12	9	0	4	0
9.0 percent	4	3	0	2	0
9.1 to 9.4 percent	2	2	0	0	0
9.5 to 9.9 percent	3	3	0	0	0
10.0 percent	0	0	0	0	0
10.1 to 10.4 percent	2	2	0	0	0
10.5 to 10.9 percent	3	0	0	3	0
11.0 percent	6	6	0	0	0
11.1 to 12.9 percent	4	3	1	0	0
13.0 percent	0	0	0	0	0
13.1 percent or more	52	43	0	9	0
Not reported	0	0	0	0	0
Median	7.5	7.6	3.4	7.2	7.8
Type of Interest Rate Buydown	4	4	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	4	4	0	0	0
Properties without interest rate buydown	115	85	0	29	1
Not reported	138	112	7	19	0
Term of First Mortgage	4	2	0	2	0
Less than 5 years					
5 years	1	1	0	0	0
6 to 9 years	0	0	0	0	0
10 years	5	3	0	2	0
11 to 14 years	0	0	0	0	0
15 years	30	29	0	2	0
16 to 19 years	0	0	0	0	0
20 years	14	11	0	3	0
21 to 24 years	0	0	0	0	0
25 years	9	4	0	5	0
26 to 29 years	0	0	0	0	0
30 years	79	59	1	18	1
More than 30 years	0	0	0	0	0
No stated term	114	93	6	16	0
Median	30	30	31	30	31
Unexpired Term of First Mortgage	12	8	0	4	0
Less than 5 years					
5 to 9 years	14	12	0	2	0
10 to 14 years	26	21	0	5	0
15 to 19 years	19	10	0	9	0
20 to 24 years	23	13	1	8	1
25 to 29 years	44	39	0	5	0
30 or more years	5	5	0	0	0
No stated term or not computed	114	93	6	16	0
Median	20	21	23	18	23
Holder of First Mortgage	39	28	0	11	0
Commercial bank or trust company					
Savings and loan association, federal savings bank	25	11	3	11	0
Mutual savings bank	28	21	1	7	0
Life insurance company	3	3	0	0	0
Mortgage banker or mortgage company	11	11	0	0	0
Federally-sponsored secondary market agency or pool	100	81	4	14	1
Conventional mortgage pool	0	0	0	0	0
Other federal agency	11	11	0	0	0
Real estate investment trust	3	3	0	0	0
Pension or retirement fund	0	0	0	0	0
Credit union	5	2	0	4	0
Finance company	5	5	0	0	0
State or municipal government or housing finance agency	14	14	0	0	0
Individual or individual's estate	7	7	0	0	0
Other	5	4	0	1	0
First Mortgage Loan as a Percent of Purchase Price	203	152	7	43	1
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	6	6	0	0	0
50 to 59 percent	9	7	2	0	0
60 to 69 percent	23	12	0	11	0
70 to 79 percent	35	23	1	11	0
80 to 89 percent	25	19	0	5	1
90 to 94 percent	17	14	1	2	0
95 to 99 percent	2	2	0	0	0
100 percent or more	74	56	3	14	0
Not reported	2	2	0	0	0
Median	87	89	94	80	85
Other properties	53	48	0	5	0
Not available	0	0	0	0	0
First Mortgage Loan as a Percent of Value	203	152	7	43	1
Properties acquired by purchase with first mortgage made or assumed at time of purchase					
Less than 40 percent	10	10	0	0	0
40 to 49 percent	0	0	0	0	0
50 to 59 percent	3	1	2	0	0
60 to 69 percent	42	31	0	11	0
70 to 79 percent	40	26	1	13	0
80 to 89 percent	33	20	0	12	1
90 to 94 percent	13	12	1	0	0
95 to 99 percent	6	6	0	0	0
100 percent or more	53	43	3	7	0
Not reported	2	2	0	0	0
Median	81	83	94	78	85
Other properties	53	48	0	5	0
Not available	0	0	0	0	0
First Mortgage Risk	13	13	0	0	0
Subprime loan					
Not subprime loan	244	187	7	48	1
Not reported	0	0	0	0	0
Index Used to Adjust Interest Rate on ARM	49	0	0	48	1
Properties with adjustable rate first mortgage					
Treasury security	16	0	0	16	0
Average cost of funds in bank district	2	0	0	2	0
National average cost of funds	0	0	0	0	0
OTS contract mortgage rate	0	0	0	0	0
Other method	6	0	0	5	1
No index used	0	0	0	0	0
Not reported	26	0	0	26	0
Other properties	207	200	7	0	0
Not reported	0	0	0	0	0
Frequency With Which Rate Can Be Adjusted	49	0	0	48	1
Properties with adjustable rate first mortgage					
Monthly	3	0	0	3	0
Every 3 months	0	0	0	0	0
Every 6 months	0	0	0	0	0
Yearly	19	0	0	19	0

Every 3 years	2	0	0	2	0
Every 5 years	3	0	0	3	0
Other	1	0	0	0	1
Not reported	21	0	0	21	0
Other properties	207	200	7	0	0
Not reported	0	0	0	0	0
Caps on Interest Rate Per Adjustment Period	49	0	0	48	1
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	14	0	0	14	0
2.1 to 2.9 percent	0	0	0	0	0
3 percent	2	0	0	2	0
3.1 to 3.9 percent	0	0	0	0	0
4.0 percent or more	1	0	0	0	1
No caps	10	0	0	10	0
Not reported	19	0	0	19	0
Other properties	207	200	7	0	0
Not reported	0	0	0	0	0
Caps on Interest Rate Over Life of ARM	49	0	0	48	1
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	0	0	0	0	0
3 percent	1	0	0	0	1
3.1 to 3.9 percent	0	0	0	0	0
4.0 percent or more	16	0	0	16	0
No caps	9	0	0	9	0
Not reported	21	0	0	21	0
Other properties	207	200	7	0	0
Not reported	0	0	0	0	0
Interest Rate Changed Since Mortgage Made	49	0	0	48	1
Properties with adjustable rate first mortgage					
Yes, rate has changed	25	0	0	24	1
No change since mortgage made	6	0	0	6	0
Not reported	19	0	0	19	0
Other properties	207	200	7	0	0
Not reported	0	0	0	0	0
Percentage of Margin Over Index on ARM	49	0	0	48	1
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	3	0	0	3	0
2.1 to 2.9 percent	9	0	0	9	0
3 percent	7	0	0	7	0

3.1 to 3.9 percent	2	0	0	2	0
4 percent	0	0	0	0	0
4.1 to 4.9 percent	0	0	0	0	0
5 percent or more	9	0	0	8	1
Not reported	19	0	0	19	0
Median	3.0	0.0	0.0	3.0	5002.4
Other properties	207	200	7	0	0
Not reported	0	0	0	0	0
ARM Convertible to Fixed Rate Mortgage	49	0	0	48	1
Properties with adjustable rate first mortgage					
Can be converted	7	0	0	6	1
Cannot be converted	20	0	0	20	0
Not reported	22	0	0	22	0
Other properties	207	200	7	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	236	200	7	27	1
Not reported	21	0	0	21	0
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	236	200	7	27	1
Not reported	21	0	0	21	0
MORTGAGE PAYMENTS AND OTHER EXPENSES	247	197	7	41	1
Method of Payment of First Mortgage					
Regular payments of interest and/or principal					
Interest and principal	247	197	7	41	1
Fully amortized	232	190	0	41	1
Not fully amortized	15	7	7	1	0
Interest only	0	0	0	0	0
No regular payments required	3	0	0	3	0
Not reported	7	3	0	4	0
	247	197	7	41	1

Items Included in First Mortgage Payment@1					
Regular monthly payments of both interest and principal					
Real estate taxes	80	63	0	16	1
Property insurance	41	39	0	1	1
Mortgage insurance	15	15	0	0	0
Other	19	17	0	1	0
No items included or not reported	167	135	7	26	0
No regular payments of interest and principal	10	3	0	7	0
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit	254	200	7	45	1
Regular monthly payments of interest and/or principal					
Less than \$100	2	0	0	2	0
\$100 to \$199	45	35	1	9	0
\$200 to \$299	53	48	0	5	0
\$300 to \$399	72	58	3	11	1
\$400 to \$499	24	20	1	3	0
\$500 to \$599	19	12	0	7	0
\$600 to \$699	21	18	3	0	0
\$700 to \$799	5	3	0	2	0
\$800 to \$899	0	0	0	0	0
\$900 to \$999	0	0	0	0	0
\$1,000 to \$1,249	3	3	0	0	0
\$1,250 to \$1,499	1	1	0	0	0
\$1,500 or more	3	0	0	3	0
Not reported	7	3	0	4	0
Median	333	328	389	339	350
Mean	371	359	407	422	304
No regular payments required	3	0	0	3	0
Current First Mortgage Payment Status	254	200	7	45	1
Regular monthly payments of principal and/or interest					
Up-to-date, ahead of schedule, or less than 90 days past due	129	102	0	26	1
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	125	99	7	19	0
Other properties	3	0	0	3	0
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit	254	200	7	45	1
Regular monthly payments of interest and/or principal					
Less than \$100	9	3	0	6	0
\$100 to \$199	43	33	1	9	0
\$200 to \$299	46	41	0	5	0
\$300 to \$399	76	61	3	11	1
\$400 to \$499	22	18	1	3	0
\$500 to \$599	25	18	0	7	0
\$600 to \$699	21	18	3	0	0
\$700 to \$799	2	0	0	2	0

\$800 to \$899	3	3	0	0	0
\$900 to \$999	0	0	0	0	0
\$1,000 to \$1,249	3	3	0	0	0
\$1,250 to \$1,499	1	1	0	0	0
\$1,500 or more	3	0	0	3	0
Not reported	0	0	0	0	0
Median	337	337	389	322	350
Mean	371	367	407	387	304
No regular payments required	3	0	0	3	0
Interest and Principal Payment on First Mortgage as Percent of Rental Receipts	206	166	4	35	1
Acquired before 2000 and regular payments of interest and/or princi					
Less than 20 percent	1	0	1	0	0
20 to 29 percent	19	17	0	1	0
30 to 39 percent	9	9	0	0	0
40 to 49 percent	21	20	1	0	0
50 to 59 percent	28	13	0	15	0
60 to 69 percent	52	42	2	7	1
70 to 79 percent	11	9	0	2	0
80 to 89 percent	14	12	0	2	0
90 to 99 percent	8	5	0	3	0
100 percent or more	34	30	1	3	0
Not reported or not computed	10	7	0	3	0
Median	64	65	62	60	65
Other properties	50	35	3	13	0
Interest and Principal Payment on Total Mortgages as Percent of Rental Receipts	206	166	4	35	1
Acquired before 2000 and regular payments of interest and/or principal					
Less than 20 percent	1	0	1	0	0
20 to 29 percent	17	16	0	1	0
30 to 39 percent	9	9	0	0	0
40 to 49 percent	18	17	1	0	0
50 to 59 percent	28	13	0	15	0
60 to 69 percent	50	40	2	7	1
70 to 79 percent	11	9	0	2	0
80 to 89 percent	13	11	0	2	0
90 to 99 percent	15	13	0	3	0
100 percent or more	34	30	1	3	0
Not reported or not computed	10	7	0	3	0
Median	65	66	62	60	65
Other properties	50	35	3	13	0
Real Estate Tax Per \$1,000 Value	215	168	4	42	1
Acquired before 2000					
Less than \$5	13	10	0	3	0
\$5 to \$9	47	38	0	9	0
\$10 to \$14	25	20	1	4	0
\$15 to \$19	29	24	0	4	1
\$20 to \$24	28	17	1	10	0
\$25 to \$29	30	30	0	0	0
\$30 to \$39	42	28	3	11	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	1	1	0	0	0
Median	19	18	32	20	18
Acquired 2000 and 2001 (part)	42	33	3	6	0
Real Estate Tax as Percent of Rental Receipts	215	168	4	42	1
Acquired before 2000					
Less than 5 percent	9	9	0	0	0
5 to 9 percent	41	32	1	8	0
10 to 14 percent	51	39	1	10	0
15 to 19 percent	31	28	0	1	1
20 to 24 percent	15	8	0	7	0
25 to 29 percent	21	14	0	7	0
30 to 34 percent	4	0	2	2	0
35 to 39 percent	1	1	0	0	0
40 percent or more	31	26	1	4	0
Not reported or not computed	12	9	0	3	0
Median	15	15	31	19	18
Acquired 2000 and 2001 (part)	42	33	3	6	0