

Residential Finance Survey: 2001 - Midwest

Table 5-2c. 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<sup>AA</sup>

	Fixed rate mortgage				
	Total mortgaged properties	Amortized	Short term with balloon payment	Adjustable rate mortgage (ARM)	Other mortgage
<b>2- to 4-housing-unit properties with traditional first mortgage</b>	330	224	13	87	6
<b>PROPERTY CHARACTERISTICS</b>	243	172	5	62	4
<b>Number of Housing Units</b>					
2 housing units					
3 housing units	34	20	2	12	0
4 housing units	53	32	6	13	2
<b>Manner of Acquisition</b>	317	213	13	85	6
<b>By purchase</b>					
Placed one new mortgage	281	190	13	73	6
Placed two or more new mortgages	13	9	0	5	0
Assumed mortgage(s) already on property	18	12	0	6	0
Assumed mortgage(s) already on property and placed new mortgage	3	3	0	0	0
Borrowed using assets other than this property as collateral	1	0	0	1	0
Paid all cash-no borrowing	0	0	0	0	0
Other manner	0	0	0	0	0
By inheritance or gift	8	8	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	1	1	0	0	0
Not reported	4	3	0	1	0
<b>Source of Downpayment@1</b>	173	116	9	47	2
<b>Properties purchased 1995 to 2001 (part)</b>					
Sale of stock or other partnership shares for this project	9	9	0	0	0
Sale of previously owned stocks, shares, or other securities	13	7	2	4	0
Sale of land or other real estate	18	5	0	13	0
Owner's cash, bank deposits, share accounts, or bonds	93	74	3	15	2
Borrowing from a retirement plan	3	3	0	0	0
Borrowing using assets other than this property as collateral	13	9	0	4	0
Proceeds from an insurance policy	0	0	0	0	0
From a state or local government source	3	3	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	7	3	0	3	0
Other cash source	9	7	2	0	0

Non-cash source	4	0	0	4	0
No downpayment required	14	8	1	5	0
Not reported	9	9	0	0	0
Other properties	154	107	4	38	4
Not reported	3	1	0	1	0
Year Property Acquired	99	71	3	24	2
1999 to 2001 (part)					
1997 and 1998	50	29	2	19	0
1995 and 1996	30	20	4	6	0
1990 to 1994	68	50	2	16	0
1985 to 1989	43	29	2	9	4
1980 to 1984	22	17	0	5	0
1975 to 1979	12	6	0	6	0
1970 to 1974	5	2	0	3	0
1969 or earlier	0	0	0	0	0
Property New or Previously Owned When Acquired	317	213	13	85	6
Acquired by purchase					
New	42	27	2	14	0
Previously owned	258	174	11	67	6
As residential property	239	161	11	61	6
Converted from nonresidential use	19	13	0	6	0
Other	7	4	0	3	0
Not reported	9	8	0	1	0
Other properties	9	9	0	0	0
Not reported	4	3	0	1	0
Year Structure Built	5	1	0	4	0
1999 to March 2000					
1997 and 1998	8	4	0	4	0
1995 and 1996	2	0	0	2	0
1990 to 1994	20	15	0	5	0
1980 to 1989	31	20	4	6	2
1970 to 1979	29	21	0	8	0
1960 to 1969	44	38	0	6	0
1950 to 1959	32	16	3	12	0
1940 to 1949	21	19	0	3	0
1939 or earlier	136	90	6	37	4
Purchase Price Per Housing Unit@8	143	96	5	41	2
Properties acquired by purchase 1997 to 2001 (part)					
Less than \$20,000	24	11	2	11	0
\$20,000 to \$39,999	49	36	0	12	0
\$40,000 to \$59,999	30	24	0	6	0
\$60,000 to \$79,999	21	10	2	8	2
\$80,000 to \$99,999	9	7	0	2	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	3	3	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	5	5	0	0	0
Median	39781	40225	34550	37401	70000

Mean	72948	77854	36268	65534	75000
Other properties	186	129	9	45	4
Value	1	0	0	1	0
Less than \$20,000					
\$20,000 to \$39,999	18	13	2	2	0
\$40,000 to \$59,999	38	19	1	18	0
\$60,000 to \$79,999	40	22	5	13	0
\$80,000 to \$99,999	35	31	2	1	0
\$100,000 to \$124,999	47	41	0	6	0
\$125,000 to \$149,999	47	23	0	19	4
\$150,000 to \$174,999	11	10	0	1	0
\$175,000 to \$199,999	25	16	0	9	0
\$200,000 to \$249,999	29	24	0	5	0
\$250,000 to \$299,999	14	7	2	5	0
\$300,000 to \$499,999	10	6	0	2	2
\$500,000 or more	16	11	0	5	0
Median	117570	116292	71912	126855	142902
Mean	163932	163727	93445	172554	203368
Value Per Housing Unit@8	36	20	4	12	0
Less than \$20,000					
\$20,000 to \$39,999	89	54	7	28	0
\$40,000 to \$59,999	59	52	0	6	0
\$60,000 to \$79,999	67	42	2	19	4
\$80,000 to \$99,999	32	22	0	9	2
\$100,000 to \$124,999	21	18	0	3	0
\$125,000 to \$149,999	11	8	0	3	0
\$150,000 to \$174,999	1	1	0	0	0
\$175,000 to \$199,999	0	0	0	0	0
\$200,000 to \$249,999	2	0	0	2	0
\$250,000 to \$299,999	4	4	0	0	0
\$300,000 to \$499,999	0	0	0	0	0
\$500,000 or more	9	5	0	3	0
Median	53606	54750	27816	49338	74322
Mean	71860	72098	28735	77529	75281
Value of Capital Improvements	185	113	7	61	4
Properties with capital improvements between 1998 and 2000					
Less than \$500	7	0	0	7	0
\$500 to \$999	12	8	0	4	0
\$1,000 to \$2,499	36	23	0	9	4
\$2,500 to \$4,999	31	26	2	3	0
\$5,000 to \$7,499	44	34	5	5	0
\$7,500 to \$9,999	2	0	0	2	0
\$10,000 to \$14,999	29	8	0	20	0
\$15,000 to \$19,999	8	8	0	0	0
\$20,000 to \$29,999	8	4	0	4	0
\$30,000 or more	6	1	0	5	0
Median	5311	4962	5770	8805	1750
Mean	7293	6266	5198	9772	2200
Properties with no capital improvements between 1998 and 2000	88	69	6	11	2
Capital improvements not reported	57	42	0	14	0
Value of Capital Improvements Per Unit	185	113	7	61	4

Properties with capital improvements between 1998 and 2000					
Less than \$500	20	8	0	11	0
\$500 to \$999	15	10	0	6	0
\$1,000 to \$2,499	63	47	4	8	4
\$2,500 to \$4,999	47	37	3	8	0
\$5,000 to \$7,499	27	8	0	19	0
\$7,500 to \$9,999	0	0	0	0	0
\$10,000 to \$14,999	8	4	0	4	0
\$15,000 to \$19,999	0	0	0	0	0
\$20,000 to \$29,999	5	0	0	5	0
\$30,000 or more	0	0	0	0	0
Median	2369	2239	2279	4208	1750
Mean	3190	2512	2012	4723	1100
Properties with no capital improvements between 1998 and 2000	88	69	6	11	2
Capital improvements not reported	57	42	0	14	0
Monthly Rental Receipts Per Housing Unit	275	185	13	73	4
Acquired before 2000					
Less than \$100	11	10	0	1	0
\$100 to \$199	20	14	6	0	0
\$200 to \$299	31	24	2	5	0
\$300 to \$399	51	34	3	14	0
\$400 to \$499	38	29	0	8	0
\$500 to \$599	33	26	0	7	0
\$600 to \$799	33	9	2	18	4
\$800 to \$999	32	20	0	12	0
\$1000 or more	16	13	0	3	0
No rental receipts	10	6	0	4	0
Median	452	426	230	578	700
Mean	480	464	286	544	652
Acquired 2000 and 2001 (part)	55	39	0	14	2
Rental Receipts as Percent of Value@8	275	185	13	73	4
Acquired before 2000					
Less than 5 percent	20	17	0	3	0
5 to 9 percent	50	37	0	14	0
10 to 14 percent	140	91	9	36	4
15 to 19 percent	32	21	3	8	0
20 to 24 percent	13	7	0	6	0
25 to 29 percent	2	2	0	0	0
30 to 39 percent	3	1	0	1	0
40 percent or more	4	4	0	0	0
Median	12	12	13	12	13
Acquired 2000 and 2001 (part)	55	39	0	14	2
Rental Vacancy Losses as Percent of Potential Receipts	275	185	13	73	4
Acquired before 2000					
Less than 1.0 percent	97	64	4	25	4
1.0 to 2.9 percent	7	6	0	1	0
3.0 to 4.9 percent	0	0	0	0	0
5.0 to 6.9 percent	8	2	0	5	0
7.0 to 8.9 percent	18	7	0	11	0
9.0 to 10.9 percent	19	15	3	1	0

11.0 to 12.9 percent	10	10	0	0	0
13.0 to 14.9 percent	4	4	0	0	0
15.0 percent or more	46	29	4	14	0
Not reported or not computed	66	49	2	15	0
Median	5.1	2.5	9.9	6.0	0.5
Acquired 2000 and 2001 (part)	55	39	0	14	2
Age Restrictions	83	50	3	29	0
Property restricted to people age 55 or older					
Property not restricted to people age 55 or older	238	166	10	57	6
Not reported	9	8	0	1	0
Type of Property Benefits@1	2	2	0	0	0
Government-sponsored below-market interest rate mortgage loan					
Government rental subsidy	15	11	0	4	0
Government grant	5	5	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	283	193	10	75	6
Not reported	28	18	3	7	0
Source of Property Benefits@1	18	14	0	4	0
With property benefits					
Federal government	4	2	0	2	0
State government	5	5	0	0	0
Local government	11	9	0	2	0
Non-profit corporation	0	0	0	0	0
Not reported	0	0	0	0	0
With no property benefits	283	193	10	75	6
Not reported	28	18	3	7	0
Reason for Benefits@1	18	14	0	4	0
With property benefits					
Occupied by low- or moderate-income individuals	15	11	0	4	0
Occupied by elderly or disabled individuals	3	3	0	0	0
A historic structure	0	0	0	0	0
Located in a community development or economic development area	3	3	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	283	193	10	75	6
Not reported	28	18	3	7	0
OWNER CHARACTERISTICS	259	171	11	72	6
Type of Owner					
Individual investor(s)					

Limited partnership	38	31	0	7	0
Joint venture	5	5	0	0	0
General partnership	2	2	0	0	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	19	11	0	8	0
Housing cooperative organization	4	4	0	0	0
Non-profit or church-related institution	2	0	2	0	0
Pension fund	0	0	0	0	0
Fraternal organization	0	0	0	0	0
Other	0	0	0	0	0
<b>MORTGAGE CHARACTERISTICS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Method of Loan Application</b>					
<b>By computer over the Internet or by e-mail</b>					
By telephone or FAX	16	5	5	6	0
By regular mail	4	4	0	0	0
By personal visit	253	180	8	61	4
Through third party (such as real estate agent or builder)	30	13	0	16	2
Some other way	3	3	0	0	0
Not reported	15	13	0	1	0
Not available	8	6	0	2	0
<b>Origin of First Mortgage</b>	<b>269</b>	<b>189</b>	<b>8</b>	<b>67</b>	<b>6</b>
<b>Mortgage made at time property acquired</b>					
Mortgage assumed at the time property acquired	19	12	0	8	0
Mortgage placed later than acquisition of property	41	24	5	12	0
<b>Refinanced mortgage</b>	<b>41</b>	<b>24</b>	<b>5</b>	<b>12</b>	<b>0</b>
Same lender	18	10	2	6	0
Different lender	24	14	3	6	0
<b>Mortgage placed on property owned free and clear of debt</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Not available	0	0	0	0	0
<b>Purpose of First Mortgage Placed Later Than Acquisition of Property</b>	<b>41</b>	<b>24</b>	<b>5</b>	<b>12</b>	<b>0</b>
<b>Properties on which mortgages placed later than acquisition of property</b>					
Obtain lower interest rate	25	14	5	6	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	0	0	0	0	0
Receive cash or increase outstanding balance of loan	6	5	0	1	0
Other reason	5	0	0	5	0
Not reported	0	0	0	0	0
Other properties	288	200	8	75	6
Not available	0	0	0	0	0
<b>Cash Received From Refinancing or</b>	<b>10</b>	<b>2</b>	<b>0</b>	<b>8</b>	<b>0</b>

<b>Placing Mortgage on Property Owned Free and Clear</b>					
<b>Properties on which cash received</b>					
Less than \$20,000	8	0	0	8	0
\$20,000 to \$39,999	0	0	0	0	0
\$40,000 to \$59,999	2	2	0	0	0
\$60,000 to \$79,999	0	0	0	0	0
\$80,000 to \$99,999	0	0	0	0	0
\$100,000 to \$124,999	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	13051	50000	0	10000	0
Mean	18852	40000	0	12400	0
Properties that refinanced and did not receive cash back	26	18	5	3	0
Properties that refinanced and did not report if received cash back	5	4	0	1	0
Properties that did not refinance	288	200	8	75	6
Not available	0	0	0	0	0
<b>Use of Cash From Refinancing or Placing Mortgage on Property Owned Free and Clear</b>					
<b>Properties on which cash received@1</b>					
For additions, improvements or repairs to this property	8	0	0	8	0
To consolidate debts	0	0	0	0	0
For investment in other real estate	2	2	0	0	0
For other types of investments	3	0	0	3	0
For educational or medical expenses	0	0	0	0	0
To start a business	0	0	0	0	0
To settle a divorce	0	0	0	0	0
To pay taxes	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	2	2	0	0	0
Not reported	0	0	0	0	0
Properties that refinanced and did not receive cash back	26	18	5	3	0
Properties that refinanced and did not report if received cash back	5	4	0	1	0
Properties that did not refinance	288	200	8	75	6
Not available	0	0	0	0	0
<b>Year First Mortgage Made or Assumed</b>					
<b>1999 to 2001 (part)</b>					
1997 and 1998	68	39	7	22	0
1995 and 1996	34	27	0	7	0
1990 to 1994	59	40	2	17	0

1985 to 1989	23	14	0	5	4
1980 to 1984	12	12	0	0	0
1979 or earlier	11	5	0	6	0
<b>First Mortgage Insurance Status</b>	<b>29</b>	<b>25</b>	<b>1</b>	<b>3</b>	<b>0</b>
<b>FHA-insured first mortgage</b>					
VA-guaranteed first mortgage	12	12	0	0	0
Rural Housing Service-Rural Development-insured or -guaranteed first mortgage	5	3	0	2	0
Other federal, state, or local government-insured or guaranteed first mortgage	10	6	0	3	0
Insured conventional first mortgage	18	17	0	0	0
Uninsured conventional first mortgage	256	161	11	78	6
Not reported	0	0	0	0	0
<b>Traditional First Mortgage Loan</b>	<b>25</b>	<b>19</b>	<b>0</b>	<b>6</b>	<b>0</b>
<b>Less than \$20,000</b>					
\$20,000 to \$29,999	28	11	5	12	0
\$30,000 to \$39,999	34	29	1	4	0
\$40,000 to \$49,999	18	6	4	8	0
\$50,000 to \$59,999	23	18	0	2	4
\$60,000 to \$79,999	54	43	0	11	0
\$80,000 to \$99,999	42	32	0	10	0
\$100,000 to \$149,999	62	42	0	20	0
\$150,000 to \$199,999	20	18	0	3	0
\$200,000 to \$249,999	7	0	2	5	0
\$250,000 to \$299,999	0	0	0	0	0
\$300,000 or more	13	6	0	5	2
Not reported	4	3	0	1	0
<b>Median</b>	<b>72810</b>	<b>73555</b>	<b>39898</b>	<b>78920</b>	<b>57161</b>
<b>Mean</b>	<b>87738</b>	<b>84612</b>	<b>63566</b>	<b>96724</b>	<b>130929</b>
<b>Total Mortgage Loan</b>	<b>25</b>	<b>19</b>	<b>0</b>	<b>6</b>	<b>0</b>
<b>Less than \$20,000</b>					
\$20,000 to \$29,999	24	11	5	9	0
\$30,000 to \$39,999	37	29	1	7	0
\$40,000 to \$49,999	16	6	2	8	0
\$50,000 to \$59,999	21	18	0	0	4
\$60,000 to \$79,999	56	43	2	11	0
\$80,000 to \$99,999	35	26	0	9	0
\$100,000 to \$149,999	67	46	0	21	0
\$150,000 to \$199,999	21	16	0	5	0
\$200,000 to \$249,999	10	3	2	5	0
\$250,000 to \$299,999	0	0	0	0	0
\$300,000 or more	13	6	0	5	2
Not reported	4	3	0	1	0
<b>Median</b>	<b>73805</b>	<b>73555</b>	<b>39898</b>	<b>83132</b>	<b>57161</b>
<b>Mean</b>	<b>92496</b>	<b>89529</b>	<b>65872</b>	<b>101753</b>	<b>130929</b>
<b>Traditional First Mortgage Outstanding Debt</b>	<b>24</b>	<b>21</b>	<b>2</b>	<b>1</b>	<b>0</b>
<b>Less than \$10,000</b>					
\$10,000 to \$19,999	27	13	2	12	0
\$20,000 to \$29,999	32	21	3	9	0
\$30,000 to \$39,999	27	20	3	4	0
\$40,000 to \$49,999	20	8	0	8	4
\$50,000 to \$59,999	39	26	0	13	0
\$60,000 to \$79,999	47	37	0	11	0

\$80,000 to \$99,999	22	18	0	4	0
\$100,000 to \$149,999	55	38	0	16	0
\$150,000 to \$199,999	16	14	2	0	0
\$200,000 to \$249,999	4	2	0	2	0
\$250,000 to \$299,999	3	0	0	1	2
\$300,000 or more	8	4	0	3	0
Not reported	4	3	0	1	0
Median	58215	61234	27787	56689	47161
Mean	76407	75073	54318	80249	122276
Total Mortgage Outstanding Debt	22	21	0	1	0
Less than \$10,000					
\$10,000 to \$19,999	29	13	4	12	0
\$20,000 to \$29,999	32	21	3	9	0
\$30,000 to \$39,999	27	20	3	4	0
\$40,000 to \$49,999	18	8	0	6	4
\$50,000 to \$59,999	39	26	0	13	0
\$60,000 to \$79,999	45	35	0	10	0
\$80,000 to \$99,999	19	14	0	5	0
\$100,000 to \$149,999	59	42	0	16	0
\$150,000 to \$199,999	18	14	2	2	0
\$200,000 to \$249,999	4	2	0	2	0
\$250,000 to \$299,999	3	0	0	1	2
\$300,000 or more	10	6	0	3	0
Not reported	4	3	0	1	0
Median	58744	61303	27787	58321	47161
Mean	79751	78578	56162	83609	122276
Current Interest Rate on First Mortgage	93	67	5	16	6
Less than 6.0 percent					
6.0 percent	3	0	0	3	0
6.1 to 6.4 percent	2	2	0	0	0
6.5 to 6.9 percent	19	17	0	2	0
7.0 percent	28	15	0	13	0
7.1 to 7.4 percent	9	6	0	4	0
7.5 to 7.9 percent	35	19	3	14	0
8.0 percent	16	1	2	13	0
8.1 to 8.4 percent	25	17	0	9	0
8.5 to 8.9 percent	8	7	0	1	0
9.0 percent	4	4	0	0	0
9.1 to 9.4 percent	7	1	2	4	0
9.5 to 9.9 percent	7	4	1	2	0
10.0 percent	8	8	0	0	0
10.1 to 10.4 percent	0	0	0	0	0
10.5 to 10.9 percent	0	0	0	0	0
11.0 percent	6	6	0	0	0
11.1 to 12.9 percent	15	15	0	0	0
13.0 percent	0	0	0	0	0
13.1 percent or more	43	37	0	6	0
Not reported	0	0	0	0	0
Median	7.6	7.7	7.8	7.7	3.0
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	126	69	7	50	0
Not reported	200	152	6	37	6
Term of First Mortgage	1	1	0	0	0
Less than 5 years					
5 years	6	4	2	0	0
6 to 9 years	2	0	2	0	0
10 years	5	5	0	0	0
11 to 14 years	6	2	0	4	0
15 years	33	21	3	10	0
16 to 19 years	0	0	0	0	0
20 years	9	3	0	7	0
21 to 24 years	0	0	0	0	0
25 years	6	0	0	6	0
26 to 29 years	0	0	0	0	0
30 years	109	73	1	34	0
More than 30 years	2	2	0	0	0
No stated term	151	114	5	27	6
Median	30	30	15	30	0
Unexpired Term of First Mortgage	15	9	2	4	0
Less than 5 years					
5 to 9 years	26	16	2	7	0
10 to 14 years	19	9	3	7	0
15 to 19 years	14	6	0	8	0
20 to 24 years	36	23	0	13	0
25 to 29 years	55	38	1	15	0
30 or more years	14	9	0	5	0
No stated term or not computed	151	114	5	27	6
Median	22	23	10	21	0
Holder of First Mortgage	61	37	7	17	0
Commercial bank or trust company					
Savings and loan association, federal savings bank	65	26	0	34	6
Mutual savings bank	11	1	0	9	0
Life insurance company	7	7	0	0	0
Mortgage banker or mortgage company	16	16	0	1	0
Federally-sponsored secondary market agency or pool	108	92	3	13	0
Conventional mortgage pool	4	4	0	0	0
Other federal agency	3	0	0	3	0
Real estate investment trust	1	1	0	0	0
Pension or retirement fund	0	0	0	0	0
Credit union	13	7	2	4	0
Finance company	5	5	0	0	0
State or municipal government or housing finance agency	17	14	1	2	0
Individual or individual's estate	9	9	0	0	0
Other	9	6	0	3	0
First Mortgage Loan as a Percent of Purchase Price	276	190	8	74	6
Properties acquired by purchase with first mortgage made or assumed at time of purchase					
Less than 40 percent	11	10	0	1	0

40 to 49 percent	1	0	0	1	0
50 to 59 percent	12	7	0	6	0
60 to 69 percent	28	21	3	4	0
70 to 79 percent	37	17	3	13	4
80 to 89 percent	49	30	2	17	0
90 to 94 percent	34	34	0	0	0
95 to 99 percent	19	12	0	7	0
100 percent or more	82	56	0	24	2
Not reported	3	3	0	0	0
Median	90	91	74	87	77
Other properties	53	35	5	13	0
Not available	0	0	0	0	0
<b>First Mortgage Loan as a Percent of Value</b>	<b>276</b>	<b>190</b>	<b>8</b>	<b>74</b>	<b>6</b>
<b>Properties acquired by purchase with first mortgage made or assumed at time of purchase</b>					
Less than 40 percent	11	10	0	1	0
40 to 49 percent	4	3	0	1	0
50 to 59 percent	15	6	0	9	0
60 to 69 percent	57	35	3	19	0
70 to 79 percent	36	13	3	16	4
80 to 89 percent	40	32	2	7	0
90 to 94 percent	20	20	0	0	0
95 to 99 percent	14	12	0	2	0
100 percent or more	76	56	0	18	2
Not reported	3	3	0	0	0
Median	83	88	74	74	77
Other properties	53	35	5	13	0
Not available	0	0	0	0	0
<b>First Mortgage Risk</b>	<b>13</b>	<b>7</b>	<b>0</b>	<b>6</b>	<b>0</b>
<b>Subprime loan</b>					
Not subprime loan	316	217	13	81	6
Not reported	0	0	0	0	0
<b>Index Used to Adjust Interest Rate on ARM</b>	<b>92</b>	<b>0</b>	<b>0</b>	<b>87</b>	<b>6</b>
<b>Properties with adjustable rate first mortgage</b>					
Treasury security	29	0	0	29	0
Average cost of funds in bank district	9	0	0	9	0
National average cost of funds	3	0	0	3	0
OTS contract mortgage rate	0	0	0	0	0
Other method	11	0	0	11	0
No index used	4	0	0	4	0
Not reported	35	0	0	29	6
Other properties	237	224	13	0	0
Not reported	0	0	0	0	0
<b>Frequency With Which Rate Can Be Adjusted</b>	<b>92</b>	<b>0</b>	<b>0</b>	<b>87</b>	<b>6</b>
<b>Properties with adjustable rate first mortgage</b>					
Monthly	1	0	0	1	0
Every 3 months	3	0	0	3	0
Every 6 months	0	0	0	0	0
Yearly	36	0	0	36	0

Every 3 years	8	0	0	8	0
Every 5 years	7	0	0	7	0
Other	0	0	0	0	0
Not reported	36	0	0	31	6
Other properties	237	224	13	0	0
Not reported	0	0	0	0	0
<b>Caps on Interest Rate Per Adjustment Period</b>	<b>92</b>	<b>0</b>	<b>0</b>	<b>87</b>	<b>6</b>
<b>Properties with adjustable rate first mortgage</b>					
Less than 1 percent	0	0	0	0	0
1 percent	0	0	0	0	0
1.1 to 1.9 percent	6	0	0	6	0
2 percent	26	0	0	26	0
2.1 to 2.9 percent	4	0	0	4	0
3 percent	0	0	0	0	0
3.1 to 3.9 percent	0	0	0	0	0
4.0 percent or more	7	0	0	7	0
No caps	14	0	0	14	0
Not reported	35	0	0	29	6
Other properties	237	224	13	0	0
Not reported	0	0	0	0	0
<b>Caps on Interest Rate Over Life of ARM</b>	<b>92</b>	<b>0</b>	<b>0</b>	<b>87</b>	<b>6</b>
<b>Properties with adjustable rate first mortgage</b>					
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	38	0	0	38	0
No caps	19	0	0	19	0
Not reported	35	0	0	29	6
Other properties	237	224	13	0	0
Not reported	0	0	0	0	0
<b>Interest Rate Changed Since Mortgage Made</b>	<b>92</b>	<b>0</b>	<b>0</b>	<b>87</b>	<b>6</b>
<b>Properties with adjustable rate first mortgage</b>					
Yes, rate has changed	36	0	0	36	0
No change since mortgage made	21	0	0	21	0
Not reported	35	0	0	29	6
Other properties	237	224	13	0	0
Not reported	0	0	0	0	0
<b>Percentage of Margin Over Index on ARM</b>	<b>92</b>	<b>0</b>	<b>0</b>	<b>87</b>	<b>6</b>
<b>Properties with adjustable rate first mortgage</b>					
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	8	0	0	8	0
3 percent	12	0	0	12	0

3.1 to 3.9 percent	17	0	0	17	0
4 percent	5	0	0	5	0
4.1 to 4.9 percent	0	0	0	0	0
5 percent or more	10	0	0	10	0
Not reported	41	0	0	35	6
Median	3.4	0.0	0.0	3.4	0.0
Other properties	237	224	13	0	0
Not reported	0	0	0	0	0
<b>ARM Convertible to Fixed Rate Mortgage</b>	<b>92</b>	<b>0</b>	<b>0</b>	<b>87</b>	<b>6</b>
<b>Properties with adjustable rate first mortgage</b>					
Can be converted	7	0	0	7	0
Cannot be converted	50	0	0	50	0
Not reported	35	0	0	29	6
Other properties	237	224	13	0	0
Not reported	0	0	0	0	0
<b>Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>4</b>	<b>0</b>
<b>Monthly payments can change (other than change in interest rate)</b>					
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	291	224	13	53	0
Not reported	35	0	0	29	6
<b>First Mortgage Allows for Negative Amortization</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>4</b>	<b>0</b>
<b>Monthly payments can change (other than change in interest rate)</b>					
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	291	224	13	53	0
Not reported	35	0	0	29	6
<b>MORTGAGE PAYMENTS AND OTHER EXPENSES</b>	<b>317</b>	<b>218</b>	<b>13</b>	<b>80</b>	<b>6</b>
<b>Method of Payment of First Mortgage</b>					
<b>Regular payments of interest and/or principal</b>					
Interest and principal	317	218	13	80	6
Fully amortized	297	214	5	73	6
Not fully amortized	20	4	8	7	0
Interest only	0	0	0	0	0
No regular payments required	1	0	0	1	0
Not reported	11	6	0	5	0
	317	218	13	80	6

<b>Items Included in First Mortgage Payment@1</b>					
<b>Regular monthly payments of both interest and principal</b>					
Real estate taxes	95	63	3	29	0
Property insurance	74	52	3	19	0
Mortgage insurance	9	9	0	0	0
Other	21	13	0	8	0
<b>No items included or not reported</b>	<b>222</b>	<b>156</b>	<b>10</b>	<b>51</b>	<b>6</b>
<b>No regular payments of interest and principal</b>	<b>12</b>	<b>6</b>	<b>0</b>	<b>7</b>	<b>0</b>
<b>Monthly Interest and Principal Payments on First Mortgage Per Housing Unit</b>	<b>328</b>	<b>224</b>	<b>13</b>	<b>85</b>	<b>6</b>
<b>Regular monthly payments of interest and/or principal</b>					
Less than \$100	12	7	1	4	0
\$100 to \$199	82	53	9	20	0
\$200 to \$299	85	54	0	27	4
\$300 to \$399	53	42	3	8	0
\$400 to \$499	28	22	0	6	0
\$500 to \$599	27	25	0	2	0
\$600 to \$699	10	6	0	4	0
\$700 to \$799	2	0	0	0	2
\$800 to \$899	4	1	0	3	0
\$900 to \$999	0	0	0	0	0
\$1,000 to \$1,249	1	1	0	0	0
\$1,250 to \$1,499	8	3	0	6	0
\$1,500 or more	4	4	0	0	0
Not reported	11	6	0	5	0
Median	275	291	157	259	272
Mean	400	425	179	367	404
<b>No regular payments required</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0</b>
<b>Current First Mortgage Payment Status</b>	<b>328</b>	<b>224</b>	<b>13</b>	<b>85</b>	<b>6</b>
<b>Regular monthly payments of principal and/or interest</b>					
Up-to-date, ahead of schedule, or less than 90 days past due	144	88	7	50	0
Delinquent by 90 days or more	5	0	0	5	0
Legal proceedings have begun	5	0	0	5	0
Legal proceedings have not begun	0	0	0	0	0
Not reported	0	0	0	0	0
Not reported	179	137	6	31	6
Other properties	1	0	0	1	0
<b>Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit</b>	<b>328</b>	<b>224</b>	<b>13</b>	<b>85</b>	<b>6</b>
<b>Regular monthly payments of interest and/or principal</b>					
Less than \$100	23	13	1	9	0
\$100 to \$199	79	53	7	19	0
\$200 to \$299	86	54	2	26	4
\$300 to \$399	49	36	3	10	0
\$400 to \$499	24	23	0	1	0
\$500 to \$599	33	31	0	2	0
\$600 to \$699	15	6	0	9	0
\$700 to \$799	2	0	0	0	2

\$800 to \$899	4	1	0	3	0
\$900 to \$999	0	0	0	0	0
\$1,000 to \$1,249	1	1	0	0	0
\$1,250 to \$1,499	8	3	0	6	0
\$1,500 or more	4	4	0	0	0
Not reported	0	0	0	0	0
Median	271	285	173	256	272
Mean	396	420	202	359	404
No regular payments required	1	0	0	1	0
Interest and Principal Payment on First Mortgage as Percent of Rental Receipts	262	180	13	66	4
Acquired before 2000 and regular payments of interest and/or princi					
Less than 20 percent	11	10	0	1	0
20 to 29 percent	10	5	0	5	0
30 to 39 percent	22	19	0	3	0
40 to 49 percent	22	14	0	4	4
50 to 59 percent	62	33	6	22	0
60 to 69 percent	45	31	2	12	0
70 to 79 percent	11	6	2	3	0
80 to 89 percent	20	16	0	4	0
90 to 99 percent	5	1	0	3	0
100 percent or more	46	40	2	4	0
Not reported or not computed	10	6	0	4	0
Median	60	62	60	58	45
Other properties	67	45	0	20	2
Interest and Principal Payment on Total Mortgages as Percent of Rental Receipts	262	180	13	66	4
Acquired before 2000 and regular payments of interest and/or principal					
Less than 20 percent	11	10	0	1	0
20 to 29 percent	10	5	0	5	0
30 to 39 percent	19	19	0	0	0
40 to 49 percent	21	14	0	3	4
50 to 59 percent	60	27	6	26	0
60 to 69 percent	40	31	2	7	0
70 to 79 percent	9	8	0	1	0
80 to 89 percent	24	20	0	4	0
90 to 99 percent	8	0	0	8	0
100 percent or more	51	41	4	6	0
Not reported or not computed	10	6	0	4	0
Median	61	64	60	58	45
Other properties	67	45	0	20	2
Real Estate Tax Per \$1,000 Value	275	185	13	73	4
Acquired before 2000					
Less than \$5	8	2	2	4	0
\$5 to \$9	65	49	2	13	0
\$10 to \$14	70	47	5	13	4
\$15 to \$19	52	36	0	16	0
\$20 to \$24	36	22	2	13	0
\$25 to \$29	24	19	0	5	0
\$30 to \$39	18	9	1	7	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	2	1	0	1	0
Median	15	14	12	17	13
Acquired 2000 and 2001 (part)	55	39	0	14	2
<b>Real Estate Tax as Percent of Rental Receipts</b>	<b>275</b>	<b>185</b>	<b>13</b>	<b>73</b>	<b>4</b>
<b>Acquired before 2000</b>					
Less than 5 percent	14	7	2	6	0
5 to 9 percent	63	35	5	23	0
10 to 14 percent	72	50	2	16	4
15 to 19 percent	52	41	2	8	0
20 to 24 percent	23	17	1	4	0
25 to 29 percent	15	15	0	0	0
30 to 34 percent	7	0	0	7	0
35 to 39 percent	5	5	0	0	0
40 percent or more	12	8	0	3	0
Not reported or not computed	12	7	0	5	0
Median	14	15	9	12	13
Acquired 2000 and 2001 (part)	55	39	0	14	2