

Residential Finance Survey: 2001 - South

Table 5-2d. 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	253	156	28	69	0
PROPERTY CHARACTERISTICS	183	109	19	56	0
Number of Housing Units					
2 housing units					
3 housing units	21	15	3	3	0
4 housing units	48	32	6	10	0
Manner of Acquisition	241	146	28	67	0
By purchase					
Placed one new mortgage	201	124	24	53	0
Placed two or more new mortgages	18	6	1	11	0
Assumed mortgage(s) already on property	8	8	0	0	0
Assumed mortgage(s) already on property and placed new mortgage	8	5	2	2	0
Borrowed using assets other than this property as collateral	0	0	0	0	0
Paid all cash-no borrowing	3	1	0	2	0
Other manner	3	3	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	3	3	0	0	0
By some other manner	0	0	0	0	0
Not reported	7	4	0	3	0
Source of Downpayment@1	122	66	21	34	0
Properties purchased 1995 to 2001 (part)					
Sale of stock or other partnership shares for this project	7	7	0	0	0
Sale of previously owned stocks, shares, or other securities	7	5	0	3	0
Sale of land or other real estate	7	4	0	3	0
Owner's cash, bank deposits, share accounts, or bonds	59	34	3	23	0
Borrowing from a retirement plan	2	2	0	0	0
Borrowing using assets other than this property as collateral	26	10	14	3	0
Proceeds from an insurance policy	0	0	0	0	0
From a state or local government source	0	0	0	0	0
From a non-profit organization	0	0	0	0	0
Proceeds from sale of tax credits	0	0	0	0	0
From parents or relatives	1	1	0	0	0
Other cash source	4	4	0	0	0

Non-cash source	0	0	0	0	0
No downpayment required	18	12	5	1	0
Not reported	5	0	0	5	0
Other properties	130	88	7	35	0
Not reported	2	2	0	0	0
Year Property Acquired	53	20	17	16	0
1999 to 2001 (part)					
1997 and 1998	38	31	0	7	0
1995 and 1996	39	22	5	12	0
1990 to 1994	33	19	3	11	0
1985 to 1989	43	36	1	6	0
1980 to 1984	17	9	1	7	0
1975 to 1979	17	11	1	5	0
1970 to 1974	8	5	0	3	0
1969 or earlier	7	4	0	4	0
Property New or Previously Owned When Acquired	241	146	28	67	0
Acquired by purchase					
New	40	24	0	16	0
Previously owned	196	118	28	51	0
As residential property	185	114	20	51	0
Converted from nonresidential use	11	4	7	0	0
Other	0	0	0	0	0
Not reported	4	4	0	0	0
Other properties	5	5	0	0	0
Not reported	7	4	0	3	0
Year Structure Built	7	7	0	0	0
1999 to March 2000					
1997 and 1998	2	2	0	0	0
1995 and 1996	10	6	0	3	0
1990 to 1994	6	6	0	0	0
1980 to 1989	60	36	3	20	0
1970 to 1979	33	19	2	12	0
1960 to 1969	27	11	7	9	0
1950 to 1959	36	34	2	0	0
1940 to 1949	26	4	13	9	0
1939 or earlier	45	30	0	15	0
Purchase Price Per Housing Unit@8	83	44	17	22	0
Properties acquired by purchase 1997 to 2001 (part)					
Less than \$20,000	19	10	9	0	0
\$20,000 to \$39,999	31	13	6	12	0
\$40,000 to \$59,999	22	11	0	10	0
\$60,000 to \$79,999	12	10	2	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 to \$499,999	0	0	0	0	0
\$500,000 or more	0	0	0	0	0
Median	34826	39010	19522	38579	0

Mean	40242	43027	27415	44303	0
Other properties	170	112	11	47	0
Value	0	0	0	0	0
Less than \$20,000					
\$20,000 to \$39,999	27	19	5	3	0
\$40,000 to \$59,999	25	13	5	7	0
\$60,000 to \$79,999	31	18	4	8	0
\$80,000 to \$99,999	46	31	0	14	0
\$100,000 to \$124,999	50	21	9	20	0
\$125,000 to \$149,999	23	18	0	5	0
\$150,000 to \$174,999	7	7	0	0	0
\$175,000 to \$199,999	12	12	0	0	0
\$200,000 to \$249,999	9	5	0	4	0
\$250,000 to \$299,999	3	2	1	0	0
\$300,000 to \$499,999	12	5	2	5	0
\$500,000 or more	9	6	1	2	0
Median	98915	97987	76069	101858	0
Mean	137381	135409	133095	143553	0
Value Per Housing Unit@8	35	22	8	6	0
Less than \$20,000					
\$20,000 to \$39,999	76	49	7	19	0
\$40,000 to \$59,999	72	37	6	29	0
\$60,000 to \$79,999	40	32	3	5	0
\$80,000 to \$99,999	11	8	3	0	0
\$100,000 to \$124,999	5	0	0	5	0
\$125,000 to \$149,999	2	2	0	0	0
\$150,000 to \$174,999	1	0	0	1	0
\$175,000 to \$199,999	0	0	0	0	0
\$200,000 to \$249,999	3	0	1	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	4	2	0	2	0
Median	44302	43666	37691	46620	0
Mean	58663	58142	47139	64476	0
Value of Capital Improvements	133	72	16	45	0
Properties with capital improvements between 1998 and 2000					
Less than \$500	0	0	0	0	0
\$500 to \$999	10	0	6	3	0
\$1,000 to \$2,499	17	11	0	5	0
\$2,500 to \$4,999	34	22	1	11	0
\$5,000 to \$7,499	33	16	2	15	0
\$7,500 to \$9,999	9	3	5	0	0
\$10,000 to \$14,999	11	2	0	9	0
\$15,000 to \$19,999	10	10	0	0	0
\$20,000 to \$29,999	7	7	0	0	0
\$30,000 or more	3	0	1	2	0
Median	5451	5390	5545	5503	0
Mean	7040	7569	5807	6622	0
Properties with no capital improvements between 1998 and 2000	81	58	8	15	0
Capital improvements not reported	39	26	4	9	0
Value of Capital Improvements Per Unit	133	72	16	45	0

Properties with capital improvements between 1998 and 2000					
Less than \$500	10	0	6	3	0
\$500 to \$999	18	11	1	5	0
\$1,000 to \$2,499	47	32	2	12	0
\$2,500 to \$4,999	33	14	5	14	0
\$5,000 to \$7,499	8	0	0	8	0
\$7,500 to \$9,999	8	8	0	0	0
\$10,000 to \$14,999	8	7	1	0	0
\$15,000 to \$19,999	0	0	0	0	0
\$20,000 to \$29,999	2	0	0	2	0
\$30,000 or more	0	0	0	0	0
Median	2251	2158	1327	2718	0
Mean	3155	3306	2392	3180	0
Properties with no capital improvements between 1998 and 2000	81	58	8	15	0
Capital improvements not reported	39	26	4	9	0
Monthly Rental Receipts Per Housing Unit	223	142	20	61	0
Acquired before 2000					
Less than \$100	8	2	0	6	0
\$100 to \$199	27	22	2	3	0
\$200 to \$299	48	32	4	12	0
\$300 to \$399	54	32	2	20	0
\$400 to \$499	29	18	6	5	0
\$500 to \$599	17	10	0	7	0
\$600 to \$799	12	9	3	0	0
\$800 to \$999	13	8	0	5	0
\$1000 or more	4	2	1	0	0
No rental receipts	10	5	1	4	0
Median	342	337	415	340	0
Mean	364	364	479	328	0
Acquired 2000 and 2001 (part)	30	14	8	8	0
Rental Receipts as Percent of Value@8	223	142	20	61	0
Acquired before 2000					
Less than 5 percent	24	18	0	7	0
5 to 9 percent	40	23	2	15	0
10 to 14 percent	99	62	15	21	0
15 to 19 percent	24	19	0	6	0
20 to 24 percent	16	12	1	3	0
25 to 29 percent	0	0	0	0	0
30 to 39 percent	0	0	0	0	0
40 percent or more	3	3	0	0	0
Median	12	12	12	11	0
Acquired 2000 and 2001 (part)	30	14	8	8	0
Rental Vacancy Losses as Percent of Potential Receipts	223	142	20	61	0
Acquired before 2000					
Less than 1.0 percent	57	43	5	10	0
1.0 to 2.9 percent	7	4	0	3	0
3.0 to 4.9 percent	12	4	1	7	0
5.0 to 6.9 percent	7	5	0	3	0
7.0 to 8.9 percent	15	7	2	5	0
9.0 to 10.9 percent	7	4	0	4	0

11.0 to 12.9 percent	3	2	0	1	0
13.0 to 14.9 percent	1	1	0	0	0
15.0 percent or more	31	22	3	6	0
Not reported or not computed	81	49	9	23	0
Median	4.1	2.8	4.5	4.8	0.0
Acquired 2000 and 2001 (part)	30	14	8	8	0
Age Restrictions	52	33	6	14	0
Property restricted to people age 55 or older					
Property not restricted to people age 55 or older	191	116	21	55	0
Not reported	9	8	1	0	0
Type of Property Benefits@1	0	0	0	0	0
Government-sponsored below-market interest rate mortgage loan					
Government rental subsidy	9	6	1	3	0
Government grant	0	0	0	0	0
Property tax relief	9	6	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	218	130	25	63	0
Not reported	16	15	1	0	0
Source of Property Benefits@1	18	11	1	6	0
With property benefits					
Federal government	7	3	1	3	0
State government	6	6	0	0	0
Local government	6	3	0	3	0
Non-profit corporation	0	0	0	0	0
Not reported	0	0	0	0	0
With no property benefits	218	130	25	63	0
Not reported	16	15	1	0	0
Reason for Benefits@1	18	11	1	6	0
With property benefits					
Occupied by low- or moderate-income individuals	10	6	1	3	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	2	2	0	0	0
Covered by a Homestead Exemption	5	3	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	218	130	25	63	0
Not reported	16	15	1	0	0
OWNER CHARACTERISTICS	207	122	22	62	0
Type of Owner					
Individual investor(s)					

Limited partnership	14	12	0	2	0
Joint venture	0	0	0	0	0
General partnership	4	3	1	0	0
Life insurance company	0	0	0	0	0
Depository institution	2	2	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	18	14	2	2	0
Housing cooperative organization	0	0	0	0	0
Non-profit or church-related institution	8	2	3	3	0
Pension fund	0	0	0	0	0
Fraternal organization	0	0	0	0	0
Other	0	0	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	15	2	3	10	0
By regular mail	0	0	0	0	0
By personal visit	178	113	19	46	0
Through third party (such as real estate agent or builder)	23	16	3	4	0
Some other way	4	3	1	0	0
Not reported	23	15	0	8	0
Not available	10	6	2	2	0
Origin of First Mortgage	197	120	23	53	0
Mortgage made at time property acquired					
Mortgage assumed at the time property acquired	16	12	2	2	0
Mortgage placed later than acquisition of property	40	24	2	14	0
Refinanced mortgage	26	17	2	7	0
Same lender	8	7	0	2	0
Different lender	18	10	2	5	0
Mortgage placed on property owned free and clear of debt	14	7	0	7	0
Not available	0	0	0	0	0
Purpose of First Mortgage Placed Later Than Acquisition of Property	40	24	2	14	0
Properties on which mortgages placed later than acquisition of property					
Obtain lower interest rate	10	5	0	5	0
Increase payment period for mortgage	0	0	0	0	0
Reduce payment period for mortgage	0	0	0	0	0
Renew or extend loan that had fallen due, without increasing outstanding balance	0	0	0	0	0
Receive cash or increase outstanding balance of loan	16	10	0	6	0
Other reason	13	8	2	2	0
Not reported	2	0	0	2	0
Other properties	213	133	25	55	0
Not available	0	0	0	0	0
Cash Received From Refinancing or	19	12	1	6	0

Placing Mortgage on Property Owned Free and Clear					
Properties on which cash received					
Less than \$20,000	8	8	0	0	0
\$20,000 to \$39,999	0	0	0	0	0
\$40,000 to \$59,999	8	4	0	4	0
\$60,000 to \$79,999	0	0	0	0	0
\$80,000 to \$99,999	2	0	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	1	0	1	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	44222	15856	162500	54553	0
Mean	43355	26788	150000	59385	0
Properties that refinanced and did not receive cash back	13	5	1	7	0
Properties that refinanced and did not report if received cash back	8	6	0	2	0
Properties that did not refinance	213	133	25	55	0
Not available	0	0	0	0	0
Use of Cash From Refinancing or Placing Mortgage on Property Owned Free and Clear					
Properties on which cash received@1					
For additions, improvements or repairs to this property	4	4	0	0	0
To consolidate debts	6	6	0	0	0
For investment in other real estate	7	4	1	2	0
For other types of investments	0	0	0	0	0
For educational or medical expenses	0	0	0	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	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	13	5	1	7	0
Properties that refinanced and did not report if received cash back	8	6	0	2	0
Properties that did not refinance	213	133	25	55	0
Not available	0	0	0	0	0
Year First Mortgage Made or Assumed					
1999 to 2001 (part)					
1997 and 1998	50	38	0	12	0
1995 and 1996	44	25	2	17	0
1990 to 1994	30	19	3	7	0

1985 to 1989	30	22	1	6	0
1980 to 1984	10	6	0	4	0
1979 or earlier	10	8	0	3	0
First Mortgage Insurance Status	15	14	0	2	0
FHA-insured first mortgage					
VA-guaranteed first mortgage	10	10	0	0	0
Rural Housing Service-Rural Development-insured or -guaranteed first mortgage	11	6	0	5	0
Other federal, state, or local government-insured or guaranteed first mortgage	9	6	0	3	0
Insured conventional first mortgage	16	9	1	6	0
Uninsured conventional first mortgage	191	111	27	53	0
Not reported	0	0	0	0	0
Traditional First Mortgage Loan	6	3	0	3	0
Less than \$20,000					
\$20,000 to \$29,999	24	16	7	0	0
\$30,000 to \$39,999	23	13	1	9	0
\$40,000 to \$49,999	40	21	5	14	0
\$50,000 to \$59,999	20	14	6	0	0
\$60,000 to \$79,999	46	28	0	18	0
\$80,000 to \$99,999	24	15	3	7	0
\$100,000 to \$149,999	42	31	0	11	0
\$150,000 to \$199,999	7	6	1	0	0
\$200,000 to \$249,999	7	3	2	2	0
\$250,000 to \$299,999	3	0	1	2	0
\$300,000 or more	9	4	1	3	0
Not reported	2	2	0	0	0
Median	65404	67201	50366	69432	0
Mean	94593	92331	94808	99540	0
Total Mortgage Loan	6	3	0	3	0
Less than \$20,000					
\$20,000 to \$29,999	24	16	7	0	0
\$30,000 to \$39,999	23	13	1	9	0
\$40,000 to \$49,999	33	16	3	14	0
\$50,000 to \$59,999	22	14	8	0	0
\$60,000 to \$79,999	46	28	0	18	0
\$80,000 to \$99,999	28	18	3	7	0
\$100,000 to \$149,999	40	29	0	10	0
\$150,000 to \$199,999	11	9	1	1	0
\$200,000 to \$249,999	5	3	2	0	0
\$250,000 to \$299,999	5	0	1	3	0
\$300,000 or more	9	4	1	3	0
Not reported	2	2	0	0	0
Median	67729	71004	52800	69432	0
Mean	97886	96426	95477	102105	0
Traditional First Mortgage Outstanding Debt	14	11	0	3	0
Less than \$10,000					
\$10,000 to \$19,999	21	14	0	7	0
\$20,000 to \$29,999	28	16	7	5	0
\$30,000 to \$39,999	20	9	1	10	0
\$40,000 to \$49,999	30	19	5	6	0
\$50,000 to \$59,999	25	14	6	5	0
\$60,000 to \$79,999	38	19	0	19	0

\$80,000 to \$99,999	33	24	3	7	0
\$100,000 to \$149,999	19	18	1	0	0
\$150,000 to \$199,999	6	6	0	0	0
\$200,000 to \$249,999	7	2	2	3	0
\$250,000 to \$299,999	1	0	1	0	0
\$300,000 or more	9	4	1	3	0
Not reported	0	0	0	0	0
Median	55097	56836	50366	56294	0
Mean	81857	80471	89170	82030	0
Total Mortgage Outstanding Debt	11	11	0	0	0
Less than \$10,000					
\$10,000 to \$19,999	22	12	0	10	0
\$20,000 to \$29,999	28	16	7	5	0
\$30,000 to \$39,999	18	6	1	10	0
\$40,000 to \$49,999	27	16	5	6	0
\$50,000 to \$59,999	31	19	6	5	0
\$60,000 to \$79,999	40	21	0	19	0
\$80,000 to \$99,999	32	24	3	6	0
\$100,000 to \$149,999	19	18	1	0	0
\$150,000 to \$199,999	9	8	0	1	0
\$200,000 to \$249,999	6	2	2	2	0
\$250,000 to \$299,999	3	0	1	2	0
\$300,000 or more	9	4	1	3	0
Not reported	0	0	0	0	0
Median	56920	59304	50366	56294	0
Mean	84557	83694	89592	84477	0
Current Interest Rate on First Mortgage	94	58	9	27	0
Less than 6.0 percent					
6.0 percent	0	0	0	0	0
6.1 to 6.4 percent	3	0	0	3	0
6.5 to 6.9 percent	12	6	0	7	0
7.0 percent	18	11	0	7	0
7.1 to 7.4 percent	5	1	0	3	0
7.5 to 7.9 percent	18	10	3	5	0
8.0 percent	9	5	0	4	0
8.1 to 8.4 percent	12	6	1	5	0
8.5 to 8.9 percent	13	8	0	5	0
9.0 percent	2	2	0	0	0
9.1 to 9.4 percent	2	2	0	0	0
9.5 to 9.9 percent	2	2	0	0	0
10.0 percent	13	2	9	3	0
10.1 to 10.4 percent	5	5	0	0	0
10.5 to 10.9 percent	6	0	6	0	0
11.0 percent	5	5	0	0	0
11.1 to 12.9 percent	4	4	0	0	0
13.0 percent	0	0	0	0	0
13.1 percent or more	30	30	0	0	0
Not reported	0	0	0	0	0
Median	7.1	7.6	10.0	6.8	0.0
Type of Interest Rate Buydown	2	2	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	2	2	0	0	0
Properties without interest rate buydown	96	41	18	36	0
Not reported	155	113	9	33	0
Term of First Mortgage	10	0	9	2	0
Less than 5 years					
5 years	10	3	6	0	0
6 to 9 years	0	0	0	0	0
10 years	1	0	0	1	0
11 to 14 years	3	3	0	0	0
15 years	12	9	1	2	0
16 to 19 years	1	1	0	0	0
20 years	18	5	0	13	0
21 to 24 years	2	2	0	0	0
25 years	5	2	0	3	0
26 to 29 years	0	0	0	0	0
30 years	59	41	0	18	0
More than 30 years	1	0	0	1	0
No stated term	131	89	11	30	0
Median	26	30	5	26	0
Unexpired Term of First Mortgage	28	11	15	2	0
Less than 5 years					
5 to 9 years	17	10	0	8	0
10 to 14 years	10	6	1	3	0
15 to 19 years	16	8	0	8	0
20 to 24 years	14	10	0	4	0
25 to 29 years	27	13	0	13	0
30 or more years	10	9	0	1	0
No stated term or not computed	131	89	11	30	0
Median	17	19	3	20	0
Holder of First Mortgage	54	27	14	12	0
Commercial bank or trust company					
Savings and loan association, federal savings bank	44	12	6	26	0
Mutual savings bank	2	2	0	0	0
Life insurance company	6	6	0	0	0
Mortgage banker or mortgage company	16	15	0	1	0
Federally-sponsored secondary market agency or pool	90	60	4	26	0
Conventional mortgage pool	0	0	0	0	0
Other federal agency	8	8	0	0	0
Real estate investment trust	0	0	0	0	0
Pension or retirement fund	0	0	0	0	0
Credit union	3	2	0	1	0
Finance company	0	0	0	0	0
State or municipal government or housing finance agency	15	8	3	4	0
Individual or individual's estate	8	8	0	0	0
Other	8	8	0	0	0
First Mortgage Loan as a Percent of Purchase Price	201	123	25	53	0
Properties acquired by purchase with first mortgage made or assumed at time of purchase					
Less than 40 percent	2	2	0	0	0

40 to 49 percent	2	2	0	0	0
50 to 59 percent	5	4	0	1	0
60 to 69 percent	24	11	0	13	0
70 to 79 percent	27	17	5	5	0
80 to 89 percent	26	13	8	5	0
90 to 94 percent	16	8	0	8	0
95 to 99 percent	8	8	0	0	0
100 percent or more	89	57	12	21	0
Not reported	2	2	0	0	0
Median	94	97	89	91	0
Other properties	52	33	2	17	0
Not available	0	0	0	0	0
First Mortgage Loan as a Percent of Value	201	123	25	53	0
Properties acquired by purchase with first mortgage made or assumed at time of purchase					
Less than 40 percent	3	2	0	2	0
40 to 49 percent	2	2	0	0	0
50 to 59 percent	6	1	2	3	0
60 to 69 percent	48	23	8	17	0
70 to 79 percent	38	23	12	4	0
80 to 89 percent	26	16	0	11	0
90 to 94 percent	7	7	0	0	0
95 to 99 percent	4	4	0	0	0
100 percent or more	63	43	4	16	0
Not reported	2	2	0	0	0
Median	81	86	73	81	0
Other properties	52	33	2	17	0
Not available	0	0	0	0	0
First Mortgage Risk	13	13	0	0	0
Subprime loan					
Not subprime loan	240	143	28	69	0
Not reported	0	0	0	0	0
Index Used to Adjust Interest Rate on ARM	69	0	0	69	0
Properties with adjustable rate first mortgage					
Treasury security	21	0	0	21	0
Average cost of funds in bank district	4	0	0	4	0
National average cost of funds	5	0	0	5	0
OTS contract mortgage rate	0	0	0	0	0
Other method	7	0	0	7	0
No index used	0	0	0	0	0
Not reported	33	0	0	33	0
Other properties	184	156	28	0	0
Not reported	0	0	0	0	0
Frequency With Which Rate Can Be Adjusted	69	0	0	69	0
Properties with adjustable rate first mortgage					
Monthly	5	0	0	5	0
Every 3 months	2	0	0	2	0
Every 6 months	7	0	0	7	0
Yearly	23	0	0	23	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	32	0	0	32	0
Other properties	184	156	28	0	0
Not reported	0	0	0	0	0
Caps on Interest Rate Per Adjustment Period	69	0	0	69	0
Properties with adjustable rate first mortgage					
Less than 1 percent	3	0	0	3	0
1 percent	2	0	0	2	0
1.1 to 1.9 percent	0	0	0	0	0
2 percent	21	0	0	21	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	6	0	0	6	0
No caps	4	0	0	4	0
Not reported	33	0	0	33	0
Other properties	184	156	28	0	0
Not reported	0	0	0	0	0
Caps on Interest Rate Over Life of ARM	69	0	0	69	0
Properties with adjustable rate first mortgage					
Less than 1 percent	0	0	0	0	0
1 percent	0	0	0	0	0
1.1 to 1.9 percent	0	0	0	0	0
2 percent	0	0	0	0	0
2.1 to 2.9 percent	0	0	0	0	0
3 percent	0	0	0	0	0
3.1 to 3.9 percent	0	0	0	0	0
4.0 percent or more	34	0	0	34	0
No caps	4	0	0	4	0
Not reported	32	0	0	32	0
Other properties	184	156	28	0	0
Not reported	0	0	0	0	0
Interest Rate Changed Since Mortgage Made	69	0	0	69	0
Properties with adjustable rate first mortgage					
Yes, rate has changed	24	0	0	24	0
No change since mortgage made	11	0	0	11	0
Not reported	34	0	0	34	0
Other properties	184	156	28	0	0
Not reported	0	0	0	0	0
Percentage of Margin Over Index on ARM	69	0	0	69	0
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	0	0	0	0	0
2.1 to 2.9 percent	11	0	0	11	0
3 percent	4	0	0	4	0

3.1 to 3.9 percent	10	0	0	10	0
4 percent	0	0	0	0	0
4.1 to 4.9 percent	0	0	0	0	0
5 percent or more	2	0	0	2	0
Not reported	38	0	0	38	0
Median	3.0	0.0	0.0	3.0	0.0
Other properties	184	156	28	0	0
Not reported	0	0	0	0	0
ARM Convertible to Fixed Rate Mortgage	69	0	0	69	0
Properties with adjustable rate first mortgage					
Can be converted	1	0	0	1	0
Cannot be converted	35	0	0	35	0
Not reported	33	0	0	33	0
Other properties	184	156	28	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	218	156	28	34	0
Not reported	35	0	0	35	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	218	156	28	34	0
Not reported	35	0	0	35	0
MORTGAGE PAYMENTS AND OTHER EXPENSES	229	146	28	55	0
Method of Payment of First Mortgage					
Regular payments of interest and/or principal					
Interest and principal	229	146	28	55	0
Fully amortized	196	141	1	53	0
Not fully amortized	33	4	27	2	0
Interest only	0	0	0	0	0
No regular payments required	6	0	0	6	0
Not reported	18	10	0	8	0
	229	146	28	55	0

Items Included in First Mortgage Payment@1					
Regular monthly payments of both interest and principal					
Real estate taxes	41	28	1	11	0
Property insurance	34	22	1	11	0
Mortgage insurance	3	3	0	0	0
Other	14	12	0	2	0
No items included or not reported	184	113	27	44	0
No regular payments of interest and principal	24	10	0	14	0
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit	247	156	28	63	0
Regular monthly payments of interest and/or principal					
Less than \$100	13	8	0	5	0
\$100 to \$199	82	54	9	20	0
\$200 to \$299	48	32	8	7	0
\$300 to \$399	24	9	5	11	0
\$400 to \$499	25	20	0	5	0
\$500 to \$599	10	6	4	0	0
\$600 to \$699	10	9	1	0	0
\$700 to \$799	4	4	0	0	0
\$800 to \$899	5	0	1	3	0
\$900 to \$999	0	0	0	0	0
\$1,000 to \$1,249	2	2	0	0	0
\$1,250 to \$1,499	2	0	0	2	0
\$1,500 or more	5	3	0	2	0
Not reported	18	10	0	8	0
Median	240	236	263	234	0
Mean	348	352	320	351	0
No regular payments required	6	0	0	6	0
Current First Mortgage Payment Status	247	156	28	63	0
Regular monthly payments of principal and/or interest					
Up-to-date, ahead of schedule, or less than 90 days past due	94	48	16	30	0
Delinquent by 90 days or more	9	5	2	2	0
Legal proceedings have begun	2	2	0	0	0
Legal proceedings have not begun	4	0	2	2	0
Not reported	3	3	0	0	0
Not reported	144	103	9	32	0
Other properties	6	0	0	6	0
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit	247	156	28	63	0
Regular monthly payments of interest and/or principal					
Less than \$100	29	16	0	13	0
\$100 to \$199	82	53	9	20	0
\$200 to \$299	42	28	6	7	0
\$300 to \$399	29	12	7	11	0
\$400 to \$499	28	23	0	5	0
\$500 to \$599	10	6	4	0	0
\$600 to \$699	6	5	1	0	0
\$700 to \$799	8	8	0	0	0

\$800 to \$899	3	0	1	2	0
\$900 to \$999	0	0	0	0	0
\$1,000 to \$1,249	4	2	0	2	0
\$1,250 to \$1,499	2	0	0	2	0
\$1,500 or more	5	3	0	2	0
Not reported	0	0	0	0	0
Median	230	230	285	193	0
Mean	333	341	325	316	0
No regular payments required	6	0	0	6	0
Interest and Principal Payment on First Mortgage as Percent of Rental Receipts	209	135	20	55	0
Acquired before 2000 and regular payments of interest and/or princi					
Less than 20 percent	1	1	0	0	0
20 to 29 percent	14	10	0	3	0
30 to 39 percent	3	2	0	1	0
40 to 49 percent	17	12	1	4	0
50 to 59 percent	24	23	0	2	0
60 to 69 percent	33	10	8	15	0
70 to 79 percent	13	13	0	0	0
80 to 89 percent	22	11	5	7	0
90 to 99 percent	8	7	0	2	0
100 percent or more	58	42	4	11	0
Not reported or not computed	16	5	1	10	0
Median	74	76	69	68	0
Other properties	44	21	8	14	0
Interest and Principal Payment on Total Mortgages as Percent of Rental Receipts	212	137	20	56	0
Acquired before 2000 and regular payments of interest and/or principal					
Less than 20 percent	1	1	0	0	0
20 to 29 percent	11	8	0	3	0
30 to 39 percent	6	4	0	2	0
40 to 49 percent	17	12	1	4	0
50 to 59 percent	24	22	0	2	0
60 to 69 percent	31	10	6	15	0
70 to 79 percent	13	13	0	0	0
80 to 89 percent	24	11	7	7	0
90 to 99 percent	4	3	0	2	0
100 percent or more	65	50	4	11	0
Not reported or not computed	16	5	1	10	0
Median	77	78	82	68	0
Other properties	41	20	8	13	0
Real Estate Tax Per \$1,000 Value	223	142	20	61	0
Acquired before 2000					
Less than \$5	38	29	0	9	0
\$5 to \$9	69	39	11	19	0
\$10 to \$14	34	21	4	8	0
\$15 to \$19	31	23	1	7	0
\$20 to \$24	19	6	0	13	0
\$25 to \$29	14	14	0	0	0
\$30 to \$39	17	10	3	4	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	11	11	9	11	0
Acquired 2000 and 2001 (part)	30	14	8	8	0
Real Estate Tax as Percent of Rental Receipts	223	142	20	61	0
Acquired before 2000					
Less than 5 percent	19	19	0	0	0
5 to 9 percent	71	39	13	18	0
10 to 14 percent	52	37	2	13	0
15 to 19 percent	21	16	0	4	0
20 to 24 percent	17	11	0	6	0
25 to 29 percent	7	2	3	2	0
30 to 34 percent	3	1	0	2	0
35 to 39 percent	6	6	0	0	0
40 percent or more	10	5	0	5	0
Not reported or not computed	17	5	1	10	0
Median	11	11	8	13	0
Acquired 2000 and 2001 (part)	30	14	8	8	0