

Residential Finance Survey: 2001 - West

Table 5-2e. 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	279	199	20	57	3
PROPERTY CHARACTERISTICS	181	124	14	41	3
Number of Housing Units					
2 housing units					
3 housing units	40	31	5	5	0
4 housing units	57	44	1	11	0
Manner of Acquisition	259	185	20	54	0
By purchase					
Placed one new mortgage	221	162	17	43	0
Placed two or more new mortgages	11	5	3	2	0
Assumed mortgage(s) already on property	22	13	0	8	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	0	0	0	0	0
Paid all cash-no borrowing	2	2	0	0	0
Other manner	0	0	0	0	0
By inheritance or gift	7	4	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	0	0	0	0	0
By some other manner	0	0	0	0	0
Not reported	3	3	0	0	0
Source of Downpayment@1	104	78	8	18	0
Properties purchased 1995 to 2001 (part)					
Sale of stock or other partnership shares for this project	0	0	0	0	0
Sale of previously owned stocks, shares, or other securities	6	6	0	0	0
Sale of land or other real estate	10	8	0	2	0
Owner's cash, bank deposits, share accounts, or bonds	63	43	8	12	0
Borrowing from a retirement plan	0	0	0	0	0
Borrowing using assets other than this property as collateral	5	4	0	1	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	7	7	0	0	0
Other cash source	4	4	0	0	0

Non-cash source	0	0	0	0	0
No downpayment required	6	6	0	0	0
Not reported	10	6	0	4	0
Other properties	172	118	12	39	3
Not reported	3	3	0	0	0
Year Property Acquired	63	49	3	8	3
1999 to 2001 (part)					
1997 and 1998	25	18	3	4	0
1995 and 1996	30	23	2	6	0
1990 to 1994	43	37	3	3	0
1985 to 1989	49	33	0	16	0
1980 to 1984	31	15	0	16	0
1975 to 1979	16	6	9	1	0
1970 to 1974	15	12	0	3	0
1969 or earlier	6	6	0	0	0
Property New or Previously Owned When Acquired	259	185	20	54	0
Acquired by purchase					
New	27	17	4	5	0
Previously owned	229	165	15	49	0
As residential property	219	161	15	42	0
Converted from nonresidential use	10	3	0	6	0
Other	0	0	0	0	0
Not reported	3	3	0	0	0
Other properties	17	11	0	3	3
Not reported	3	3	0	0	0
Year Structure Built	6	3	0	3	0
1999 to March 2000					
1997 and 1998	3	0	0	0	3
1995 and 1996	10	7	0	3	0
1990 to 1994	13	12	0	1	0
1980 to 1989	33	20	2	11	0
1970 to 1979	51	40	4	7	0
1960 to 1969	45	39	5	1	0
1950 to 1959	46	35	4	7	0
1940 to 1949	22	11	1	9	0
1939 or earlier	50	32	3	16	0
Purchase Price Per Housing Unit@8	76	58	6	12	0
Properties acquired by purchase 1997 to 2001 (part)					
Less than \$20,000	3	3	0	0	0
\$20,000 to \$39,999	23	20	1	1	0
\$40,000 to \$59,999	14	8	0	6	0
\$60,000 to \$79,999	8	5	3	0	0
\$80,000 to \$99,999	10	6	0	4	0
\$100,000 to \$124,999	8	6	1	1	0
\$125,000 to \$149,999	3	3	0	0	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	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	1	1	0	0	0
Median	58440	56173	69510	55944	0

Mean	77817	80100	75911	67728	0
Other properties	203	141	14	45	3
Value	1	1	0	0	0
Less than \$20,000					
\$20,000 to \$39,999	0	0	0	0	0
\$40,000 to \$59,999	5	0	2	3	0
\$60,000 to \$79,999	7	4	0	3	0
\$80,000 to \$99,999	17	17	0	0	0
\$100,000 to \$124,999	21	17	0	4	0
\$125,000 to \$149,999	21	9	4	7	0
\$150,000 to \$174,999	29	20	6	0	3
\$175,000 to \$199,999	25	20	0	5	0
\$200,000 to \$249,999	45	29	0	16	0
\$250,000 to \$299,999	23	18	1	3	0
\$300,000 to \$499,999	38	26	0	12	0
\$500,000 or more	48	39	6	3	0
Median	215194	220533	164904	218302	162500
Mean	288252	297878	369918	232836	162000
Value Per Housing Unit@8	3	1	2	0	0
Less than \$20,000					
\$20,000 to \$39,999	21	15	0	6	0
\$40,000 to \$59,999	45	33	0	11	0
\$60,000 to \$79,999	51	30	9	12	0
\$80,000 to \$99,999	31	24	3	1	3
\$100,000 to \$124,999	37	24	0	13	0
\$125,000 to \$149,999	30	27	0	3	0
\$150,000 to \$174,999	23	13	1	8	0
\$175,000 to \$199,999	7	7	0	0	0
\$200,000 to \$249,999	7	5	2	0	0
\$250,000 to \$299,999	2	2	0	0	0
\$300,000 to \$499,999	18	16	0	2	0
\$500,000 or more	4	1	3	0	0
Median	92606	96298	78705	78637	90000
Mean	116166	116674	162918	99936	81000
Value of Capital Improvements	124	91	3	31	0
Properties with capital improvements between 1998 and 2000					
Less than \$500	0	0	0	0	0
\$500 to \$999	5	3	0	2	0
\$1,000 to \$2,499	45	30	0	15	0
\$2,500 to \$4,999	9	6	0	3	0
\$5,000 to \$7,499	25	21	0	4	0
\$7,500 to \$9,999	3	3	0	0	0
\$10,000 to \$14,999	8	8	0	0	0
\$15,000 to \$19,999	12	8	0	4	0
\$20,000 to \$29,999	7	5	0	3	0
\$30,000 or more	9	6	3	0	0
Median	5244	5707	500015000	2350	0
Mean	8241	8369	30000	6038	0
Properties with no capital improvements between 1998 and 2000	121	79	15	23	3
Capital improvements not reported	33	29	2	2	0
Value of Capital Improvements Per Unit	124	91	3	31	0

Properties with capital improvements between 1998 and 2000					
Less than \$500	13	8	0	5	0
\$500 to \$999	21	18	0	4	0
\$1,000 to \$2,499	30	18	0	12	0
\$2,500 to \$4,999	28	24	0	4	0
\$5,000 to \$7,499	12	10	0	3	0
\$7,500 to \$9,999	9	5	1	3	0
\$10,000 to \$14,999	6	5	1	0	0
\$15,000 to \$19,999	3	3	0	0	0
\$20,000 to \$29,999	0	0	0	0	0
\$30,000 or more	0	0	0	0	0
Median	2360	2672	9851	1793	0
Mean	3265	3428	8671	2336	0
Properties with no capital improvements between 1998 and 2000	121	79	15	23	3
Capital improvements not reported	33	29	2	2	0
Monthly Rental Receipts Per Housing Unit	231	164	17	51	0
Acquired before 2000					
Less than \$100	2	1	0	1	0
\$100 to \$199	6	3	0	4	0
\$200 to \$299	18	12	6	0	0
\$300 to \$399	30	19	0	12	0
\$400 to \$499	36	24	0	12	0
\$500 to \$599	49	36	4	8	0
\$600 to \$799	22	19	1	2	0
\$800 to \$999	30	24	0	6	0
\$1000 or more	37	26	5	6	0
No rental receipts	1	1	0	0	0
Median	547	566	550	473	0
Mean	732	724	1347	556	0
Acquired 2000 and 2001 (part)	48	35	3	6	3
Rental Receipts as Percent of Value@8	231	164	17	51	0
Acquired before 2000					
Less than 5 percent	46	34	6	6	0
5 to 9 percent	100	68	5	27	0
10 to 14 percent	72	54	4	14	0
15 to 19 percent	12	7	2	3	0
20 to 24 percent	0	0	0	0	0
25 to 29 percent	0	0	0	0	0
30 to 39 percent	0	0	0	0	0
40 percent or more	0	0	0	0	0
Median	8	9	8	8	0
Acquired 2000 and 2001 (part)	48	35	3	6	3
Rental Vacancy Losses as Percent of Potential Receipts	231	164	17	51	0
Acquired before 2000					
Less than 1.0 percent	96	67	6	23	0
1.0 to 2.9 percent	2	1	0	1	0
3.0 to 4.9 percent	15	11	2	1	0
5.0 to 6.9 percent	7	7	0	0	0
7.0 to 8.9 percent	12	9	3	0	0
9.0 to 10.9 percent	5	1	0	3	0

11.0 to 12.9 percent	5	3	0	2	0
13.0 to 14.9 percent	0	0	0	0	0
15.0 percent or more	24	17	1	6	0
Not reported or not computed	66	47	4	14	0
Median	0.9	0.9	3.1	0.8	0.0
Acquired 2000 and 2001 (part)	48	35	3	6	3
Age Restrictions	54	37	3	11	3
Property restricted to people age 55 or older					
Property not restricted to people age 55 or older	224	162	17	45	0
Not reported	1	0	0	1	0
Type of Property Benefits@1	3	3	0	0	0
Government-sponsored below-market interest rate mortgage loan					
Government rental subsidy	19	13	0	6	0
Government grant	1	0	1	0	0
Property tax relief	4	4	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	233	165	19	46	3
Not reported	22	17	0	4	0
Source of Property Benefits@1	24	17	1	6	0
With property benefits					
Federal government	9	7	0	3	0
State government	9	9	0	0	0
Local government	9	4	1	4	0
Non-profit corporation	0	0	0	0	0
Not reported	0	0	0	0	0
With no property benefits	233	165	19	46	3
Not reported	22	17	0	4	0
Reason for Benefits@1	24	17	1	6	0
With property benefits					
Occupied by low- or moderate-income individuals	20	13	1	6	0
Occupied by elderly or disabled individuals	5	5	0	0	0
A historic structure	0	0	0	0	0
Located in a community development or economic development area	0	0	0	0	0
Covered by a Homestead Exemption	4	4	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	233	165	19	46	3
Not reported	22	17	0	4	0
OWNER CHARACTERISTICS	255	185	14	52	3
Type of Owner					
Individual investor(s)					

Limited partnership	6	5	0	1	0
Joint venture	0	0	0	0	0
General partnership	4	1	3	0	0
Life insurance company	4	2	0	1	0
Depository institution	0	0	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	8	4	3	1	0
Housing cooperative organization	0	0	0	0	0
Non-profit or church-related institution	2	2	0	0	0
Pension fund	0	0	0	0	0
Fraternal organization	0	0	0	0	0
Other	0	0	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	21	17	0	4	0
By regular mail	6	6	0	0	0
By personal visit	163	115	15	30	3
Through third party (such as real estate agent or builder)	55	38	5	13	0
Some other way	0	0	0	0	0
Not reported	20	11	0	9	0
Not available	8	7	0	1	0
Origin of First Mortgage	180	119	17	41	3
Mortgage made at time property acquired					
Mortgage assumed at the time property acquired	15	11	0	4	0
Mortgage placed later than acquisition of property	85	69	3	13	0
Refinanced mortgage	79	66	3	10	0
Same lender	26	24	1	0	0
Different lender	53	41	2	10	0
Mortgage placed on property owned free and clear of debt	6	3	0	3	0
Not available	0	0	0	0	0
Purpose of First Mortgage Placed Later Than Acquisition of Property	85	69	3	13	0
Properties on which mortgages placed later than acquisition of property					
Obtain lower interest rate	47	38	1	8	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	4	4	0	0	0
Receive cash or increase outstanding balance of loan	25	18	2	5	0
Other reason	6	6	0	0	0
Not reported	3	3	0	0	0
Other properties	194	130	17	44	3
Not available	0	0	0	0	0
Cash Received From Refinancing or	48	36	2	11	0

Placing Mortgage on Property Owned Free and Clear					
Properties on which cash received					
Less than \$20,000	11	11	0	0	0
\$20,000 to \$39,999	12	7	0	5	0
\$40,000 to \$59,999	8	6	2	0	0
\$60,000 to \$79,999	1	1	0	0	0
\$80,000 to \$99,999	0	0	0	0	0
\$100,000 to \$124,999	5	5	0	0	0
\$125,000 to \$149,999	0	0	0	0	0
\$150,000 to \$174,999	9	3	0	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	42005	38508	50000	151781	0
Mean	64940	54714	50000	101505	0
Properties that refinanced and did not receive cash back	33	29	1	2	0
Properties that refinanced and did not report if received cash back	3	3	0	0	0
Properties that did not refinance	194	130	17	44	3
Not available	0	0	0	0	0
Use of Cash From Refinancing or Placing Mortgage on Property Owned Free and Clear	48	36	2	11	0
Properties on which cash received@1					
For additions, improvements or repairs to this property	12	7	0	5	0
To consolidate debts	19	17	0	3	0
For investment in other real estate	13	10	0	3	0
For other types of investments	2	2	0	0	0
For educational or medical expenses	2	0	2	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	5	5	0	0	0
Not reported	0	0	0	0	0
Properties that refinanced and did not receive cash back	33	29	1	2	0
Properties that refinanced and did not report if received cash back	3	3	0	0	0
Properties that did not refinance	194	130	17	44	3
Not available	0	0	0	0	0
Year First Mortgage Made or Assumed	93	69	6	15	3
1999 to 2001 (part)					
1997 and 1998	42	37	0	4	0
1995 and 1996	25	17	2	6	0
1990 to 1994	67	54	5	8	0

1985 to 1989	25	12	0	13	0
1980 to 1984	11	1	0	10	0
1979 or earlier	16	9	7	0	0
First Mortgage Insurance Status	20	17	0	4	0
FHA-insured first mortgage					
VA-guaranteed first mortgage	1	1	0	0	0
Rural Housing Service-Rural Development-insured or -guaranteed first mortgage	5	2	3	0	0
Other federal, state, or local government-insured or guaranteed first mortgage	8	2	4	2	0
Insured conventional first mortgage	30	17	4	6	3
Uninsured conventional first mortgage	214	160	8	45	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	9	9	0	0	0
\$30,000 to \$39,999	8	5	0	4	0
\$40,000 to \$49,999	15	7	2	5	0
\$50,000 to \$59,999	10	4	4	2	0
\$60,000 to \$79,999	13	10	3	0	0
\$80,000 to \$99,999	61	46	0	14	0
\$100,000 to \$149,999	68	56	1	8	3
\$150,000 to \$199,999	41	23	3	14	0
\$200,000 to \$249,999	13	10	1	2	0
\$250,000 to \$299,999	12	9	2	1	0
\$300,000 or more	24	18	3	2	0
Not reported	1	1	0	0	0
Median	113524	114410	129558	100302	125000
Mean	140200	139473	211004	120028	102000
Total Mortgage Loan	3	0	0	3	0
Less than \$20,000					
\$20,000 to \$29,999	9	9	0	0	0
\$30,000 to \$39,999	8	5	0	4	0
\$40,000 to \$49,999	15	7	2	5	0
\$50,000 to \$59,999	13	6	4	2	0
\$60,000 to \$79,999	11	8	3	0	0
\$80,000 to \$99,999	59	45	0	14	0
\$100,000 to \$149,999	67	54	1	8	3
\$150,000 to \$199,999	45	27	3	14	0
\$200,000 to \$249,999	13	10	1	2	0
\$250,000 to \$299,999	12	9	2	1	0
\$300,000 or more	24	18	3	2	0
Not reported	1	1	0	0	0
Median	115598	116988	129558	100302	125000
Mean	143204	142733	217809	120974	102000
Traditional First Mortgage Outstanding Debt	7	7	0	0	0
Less than \$10,000					
\$10,000 to \$19,999	11	8	0	3	0
\$20,000 to \$29,999	9	6	0	4	0
\$30,000 to \$39,999	17	7	4	5	0
\$40,000 to \$49,999	5	1	2	2	0
\$50,000 to \$59,999	8	3	3	2	0
\$60,000 to \$79,999	54	45	0	9	0

\$80,000 to \$99,999	41	28	1	11	0
\$100,000 to \$149,999	45	37	0	6	3
\$150,000 to \$199,999	43	28	3	12	0
\$200,000 to \$249,999	12	9	3	0	0
\$250,000 to \$299,999	11	10	0	1	0
\$300,000 or more	15	10	3	2	0
Not reported	1	1	0	0	0
Median	93796	95836	91823	86393	125000
Mean	120153	124229	130474	103400	100970
Total Mortgage Outstanding Debt	7	7	0	0	0
Less than \$10,000					
\$10,000 to \$19,999	8	5	0	3	0
\$20,000 to \$29,999	9	6	0	4	0
\$30,000 to \$39,999	16	6	4	5	0
\$40,000 to \$49,999	6	2	2	2	0
\$50,000 to \$59,999	11	6	3	2	0
\$60,000 to \$79,999	52	43	0	9	0
\$80,000 to \$99,999	41	28	1	11	0
\$100,000 to \$149,999	45	36	0	6	3
\$150,000 to \$199,999	45	30	3	12	0
\$200,000 to \$249,999	12	9	3	0	0
\$250,000 to \$299,999	9	8	0	1	0
\$300,000 or more	17	12	3	2	0
Not reported	1	1	0	0	0
Median	94972	97555	91823	86393	125000
Mean	122298	126352	137279	104028	100970
Current Interest Rate on First Mortgage	131	80	17	31	3
Less than 6.0 percent					
6.0 percent	6	6	0	0	0
6.1 to 6.4 percent	0	0	0	0	0
6.5 to 6.9 percent	26	24	0	3	0
7.0 percent	6	6	0	0	0
7.1 to 7.4 percent	12	6	0	5	0
7.5 to 7.9 percent	19	18	0	1	0
8.0 percent	3	3	0	0	0
8.1 to 8.4 percent	14	12	0	2	0
8.5 to 8.9 percent	17	14	0	3	0
9.0 percent	7	7	0	0	0
9.1 to 9.4 percent	5	5	0	0	0
9.5 to 9.9 percent	0	0	0	0	0
10.0 percent	7	3	0	4	0
10.1 to 10.4 percent	0	0	0	0	0
10.5 to 10.9 percent	4	0	3	0	0
11.0 percent	2	2	0	0	0
11.1 to 12.9 percent	5	5	0	0	0
13.0 percent	0	0	0	0	0
13.1 percent or more	17	8	0	8	0
Not reported	0	0	0	0	0
Median	6.5	6.8	3.6	5.5	3.0
Type of Interest Rate Buydown	9	9	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	6	6	0	0	0
Properties without interest rate buydown	91	65	5	21	0
Not reported	179	125	15	36	3
Term of First Mortgage	5	0	5	0	0
Less than 5 years					
5 years	0	0	0	0	0
6 to 9 years	0	0	0	0	0
10 years	0	0	0	0	0
11 to 14 years	0	0	0	0	0
15 years	11	11	0	0	0
16 to 19 years	0	0	0	0	0
20 years	2	2	0	0	0
21 to 24 years	0	0	0	0	0
25 years	3	0	0	3	0
26 to 29 years	0	0	0	0	0
30 years	116	94	0	22	0
More than 30 years	2	0	0	2	0
No stated term	141	93	15	30	3
Median	30	30	3	30	0
Unexpired Term of First Mortgage	6	1	5	0	0
Less than 5 years					
5 to 9 years	12	9	0	3	0
10 to 14 years	0	0	0	0	0
15 to 19 years	14	7	0	6	0
20 to 24 years	28	22	0	5	0
25 to 29 years	58	48	0	9	0
30 or more years	22	18	0	4	0
No stated term or not computed	141	93	15	30	3
Median	26	26	3	24	0
Holder of First Mortgage	26	13	8	5	0
Commercial bank or trust company					
Savings and loan association, federal savings bank	33	17	1	15	0
Mutual savings bank	4	3	0	1	0
Life insurance company	6	5	0	1	0
Mortgage banker or mortgage company	22	17	0	5	0
Federally-sponsored secondary market agency or pool	127	102	6	15	3
Conventional mortgage pool	5	5	0	0	0
Other federal agency	4	4	0	0	0
Real estate investment trust	0	0	0	0	0
Pension or retirement fund	0	0	0	0	0
Credit union	15	11	0	3	0
Finance company	3	3	0	0	0
State or municipal government or housing finance agency	22	11	0	11	0
Individual or individual's estate	10	5	5	0	0
Other	3	3	0	0	0
First Mortgage Loan as a Percent of Purchase Price	178	120	17	41	0
Properties acquired by purchase with first mortgage made or assumed at time of purchase					
Less than 40 percent	4	3	0	1	0

40 to 49 percent	5	3	0	2	0
50 to 59 percent	12	8	1	3	0
60 to 69 percent	23	11	3	9	0
70 to 79 percent	27	17	0	10	0
80 to 89 percent	38	33	4	0	0
90 to 94 percent	12	8	0	5	0
95 to 99 percent	6	6	0	0	0
100 percent or more	50	30	8	12	0
Not reported	0	0	0	0	0
Median	85	85	90	75	0
Other properties	101	79	3	16	3
Not available	0	0	0	0	0
First Mortgage Loan as a Percent of Value	178	120	17	41	0
Properties acquired by purchase with first mortgage made or assumed at time of purchase					
Less than 40 percent	6	4	0	2	0
40 to 49 percent	3	3	0	0	0
50 to 59 percent	4	2	0	2	0
60 to 69 percent	49	30	4	15	0
70 to 79 percent	39	27	0	12	0
80 to 89 percent	38	34	4	0	0
90 to 94 percent	5	2	0	4	0
95 to 99 percent	4	4	0	0	0
100 percent or more	29	15	8	6	0
Not reported	0	0	0	0	0
Median	77	78	90	71	0
Other properties	101	79	3	16	3
Not available	0	0	0	0	0
First Mortgage Risk	13	10	0	0	3
Subprime loan					
Not subprime loan	266	189	20	57	0
Not reported	0	0	0	0	0
Index Used to Adjust Interest Rate on ARM	60	0	0	57	3
Properties with adjustable rate first mortgage					
Treasury security	3	0	0	3	0
Average cost of funds in bank district	10	0	0	10	0
National average cost of funds	3	0	0	3	0
OTS contract mortgage rate	0	0	0	0	0
Other method	5	0	0	5	0
No index used	0	0	0	0	0
Not reported	39	0	0	36	3
Other properties	219	199	20	0	0
Not reported	0	0	0	0	0
Frequency With Which Rate Can Be Adjusted	60	0	0	57	3
Properties with adjustable rate first mortgage					
Monthly	14	0	0	14	0
Every 3 months	1	0	0	1	0
Every 6 months	3	0	0	3	0
Yearly	3	0	0	3	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	39	0	0	36	3
Other properties	219	199	20	0	0
Not reported	0	0	0	0	0
Caps on Interest Rate Per Adjustment Period	60	0	0	57	3
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	3	0	0	3	0
2 percent	3	0	0	3	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	1	0
No caps	14	0	0	14	0
Not reported	36	0	0	33	3
Other properties	219	199	20	0	0
Not reported	0	0	0	0	0
Caps on Interest Rate Over Life of ARM	60	0	0	57	3
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	1	0	0	1	0
3 percent	0	0	0	0	0
3.1 to 3.9 percent	0	0	0	0	0
4.0 percent or more	15	0	0	15	0
No caps	8	0	0	8	0
Not reported	36	0	0	33	3
Other properties	219	199	20	0	0
Not reported	0	0	0	0	0
Interest Rate Changed Since Mortgage Made	60	0	0	57	3
Properties with adjustable rate first mortgage					
Yes, rate has changed	24	0	0	24	0
No change since mortgage made	0	0	0	0	0
Not reported	36	0	0	33	3
Other properties	219	199	20	0	0
Not reported	0	0	0	0	0
Percentage of Margin Over Index on ARM	60	0	0	57	3
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	15	0	0	15	0
3 percent	2	0	0	2	0

3.1 to 3.9 percent	3	0	0	3	0
4 percent	0	0	0	0	0
4.1 to 4.9 percent	0	0	0	0	0
5 percent or more	3	0	0	3	0
Not reported	36	0	0	33	3
Median	2.8	0.0	0.0	2.8	0.0
Other properties	219	199	20	0	0
Not reported	0	0	0	0	0
ARM Convertible to Fixed Rate Mortgage	60	0	0	57	3
Properties with adjustable rate first mortgage					
Can be converted	4	0	0	4	0
Cannot be converted	12	0	0	12	0
Not reported	44	0	0	41	3
Other properties	219	199	20	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	242	199	20	23	0
Not reported	37	0	0	34	3
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	242	199	20	23	0
Not reported	37	0	0	34	3
MORTGAGE PAYMENTS AND OTHER EXPENSES	270	193	19	55	3
Method of Payment of First Mortgage					
Regular payments of interest and/or principal					
Interest and principal	270	193	19	55	3
Fully amortized	249	191	0	55	3
Not fully amortized	21	2	19	0	0
Interest only	0	0	0	0	0
No regular payments required	5	2	1	2	0
Not reported	4	4	0	0	0
	270	193	19	55	3

Items Included in First Mortgage Payment@1					
Regular monthly payments of both interest and principal					
Real estate taxes	66	60	0	7	0
Property insurance	59	53	0	7	0
Mortgage insurance	6	6	0	0	0
Other	20	20	0	0	0
No items included or not reported	196	126	19	48	3
No regular payments of interest and principal	9	6	1	2	0
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit	274	197	19	55	3
Regular monthly payments of interest and/or principal					
Less than \$100	19	13	0	6	0
\$100 to \$199	28	18	3	7	0
\$200 to \$299	43	30	0	13	0
\$300 to \$399	45	28	7	10	0
\$400 to \$499	50	40	3	7	0
\$500 to \$599	21	18	0	0	3
\$600 to \$699	32	28	2	3	0
\$700 to \$799	5	2	0	4	0
\$800 to \$899	10	6	0	4	0
\$900 to \$999	1	1	0	0	0
\$1,000 to \$1,249	4	4	0	0	0
\$1,250 to \$1,499	2	0	0	2	0
\$1,500 or more	9	6	3	0	0
Not reported	4	4	0	0	0
Median	400	418	384	322	550
Mean	459	454	657	407	522
No regular payments required	5	2	1	2	0
Current First Mortgage Payment Status	274	197	19	55	3
Regular monthly payments of principal and/or interest					
Up-to-date, ahead of schedule, or less than 90 days past due	116	91	3	22	0
Delinquent by 90 days or more	2	2	0	0	0
Legal proceedings have begun	2	2	0	0	0
Legal proceedings have not begun	0	0	0	0	0
Not reported	0	0	0	0	0
Not reported	156	105	15	33	3
Other properties	5	2	1	2	0
Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit	274	197	19	55	3
Regular monthly payments of interest and/or principal					
Less than \$100	20	14	0	6	0
\$100 to \$199	28	18	3	7	0
\$200 to \$299	41	30	0	11	0
\$300 to \$399	49	30	7	11	0
\$400 to \$499	46	38	0	7	0
\$500 to \$599	21	18	0	0	3
\$600 to \$699	36	28	5	3	0
\$700 to \$799	5	2	0	4	0

\$800 to \$899	13	8	0	4	0
\$900 to \$999	1	1	0	0	0
\$1,000 to \$1,249	4	4	0	0	0
\$1,250 to \$1,499	2	0	0	2	0
\$1,500 or more	9	6	3	0	0
Not reported	0	0	0	0	0
Median	399	417	384	334	550
Mean	463	455	693	408	522
No regular payments required	5	2	1	2	0
Interest and Principal Payment on First Mortgage as Percent of Rental Receipts	222	158	15	49	0
Acquired before 2000 and regular payments of interest and/or princi					
Less than 20 percent	11	9	0	2	0
20 to 29 percent	15	11	1	3	0
30 to 39 percent	15	11	0	3	0
40 to 49 percent	33	21	3	10	0
50 to 59 percent	33	24	5	4	0
60 to 69 percent	27	24	0	3	0
70 to 79 percent	16	12	2	2	0
80 to 89 percent	24	11	0	13	0
90 to 99 percent	2	2	0	0	0
100 percent or more	45	33	4	8	0
Not reported or not computed	1	1	0	0	0
Median	61	61	57	66	0
Other properties	57	41	5	8	3
Interest and Principal Payment on Total Mortgages as Percent of Rental Receipts	225	161	15	49	0
Acquired before 2000 and regular payments of interest and/or principal					
Less than 20 percent	11	9	0	2	0
20 to 29 percent	15	11	1	3	0
30 to 39 percent	13	10	0	3	0
40 to 49 percent	35	23	3	10	0
50 to 59 percent	31	23	5	2	0
60 to 69 percent	31	26	0	5	0
70 to 79 percent	17	13	2	2	0
80 to 89 percent	24	11	0	13	0
90 to 99 percent	2	2	0	0	0
100 percent or more	45	33	4	8	0
Not reported or not computed	1	1	0	0	0
Median	62	62	57	68	0
Other properties	54	38	5	8	3
Real Estate Tax Per \$1,000 Value	231	164	17	51	0
Acquired before 2000					
Less than \$5	53	37	5	11	0
\$5 to \$9	93	67	4	22	0
\$10 to \$14	40	32	1	6	0
\$15 to \$19	30	15	6	9	0
\$20 to \$24	4	4	0	0	0
\$25 to \$29	5	5	0	0	0
\$30 to \$39	6	3	0	3	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	8	8	9	8	0
Acquired 2000 and 2001 (part)	48	35	3	6	3
Real Estate Tax as Percent of Rental Receipts	231	164	17	51	0
Acquired before 2000					
Less than 5 percent	28	19	3	6	0
5 to 9 percent	72	51	3	17	0
10 to 14 percent	56	47	5	4	0
15 to 19 percent	37	22	0	15	0
20 to 24 percent	7	2	1	3	0
25 to 29 percent	11	11	0	0	0
30 to 34 percent	4	4	0	0	0
35 to 39 percent	4	0	4	0	0
40 percent or more	9	5	0	5	0
Not reported or not computed	2	2	0	0	0
Median	11	11	12	13	0
Acquired 2000 and 2001 (part)	48	35	3	6	3