

Residential Finance Survey: 2001 - South
 Table 6-1d. Mortgage Status, Rental and Vacant 5- to 49-Housing-Unit Properties

^Number of properties.

For information on confidentiality protection, sampling error, nonsampling 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, 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[^]

	Total properties	Nonmortgaged properties	Mortgaged properties
5-to-49-housing-unit properties	93496	42766	50731
PROPERTY CHARACTERISTICS	76126	35288	40838
Property Location by Geographic Area			
Inside MAs			
In central cities	43204	20923	22281
Not in central cities	32922	14365	18556
Outside MAs	17371	7477	9893
Number of Housing Units	48834	24028	24806
5 to 9 housing units			
10 to 19 housing units	23830	12398	11433
20 to 29 housing units	10748	3836	6911
30 to 39 housing units	5815	1487	4328
40 to 49 housing units	4269	1015	3253
Manner of Acquisition	78840	34442	44398
By purchase			
Placed one new mortgage	54536	17949	36587
Placed two or more new mortgages	4321	966	3356
Assumed mortgage(s) already on property	4460	2180	2280
Assumed mortgage(s) already on property and placed new mortgage	1080	195	885
Borrowed using assets other than this property as collateral	1099	891	208
Paid all cash-no borrowing	11690	11124	566
Other manner	1653	1136	517
By inheritance or gift	4398	3826	572
By divorce	115	115	0
By tax free exchange of other property	1151	773	378
By foreclosure or assignment	1049	103	946
By some other manner	1496	1066	431
Not reported	6447	2441	4006
Source of Downpayment@1	28772	7546	21227
Properties purchased 1995 to 2001 (part)			
Sale of stock or other partnership shares for this project	505	0	505
Sale of previously owned stocks, shares, or other securities	1706	0	1706
Sale of land or other real estate	3835	2125	1710
Owner's cash, bank deposits, share accounts, or bonds	12090	3222	8868
Borrowing from a retirement plan	0	0	0
Borrowing using assets other than this property as collateral	2240	463	1777
Proceeds from an insurance policy	0	0	0

From a state or local government source	125	125	0
From a non-profit organization	250	186	64
Proceeds from sale of tax credits	111	0	111
From parents or relatives	649	0	649
Other cash source	1489	460	1029
Non-cash source	371	0	371
No downpayment required	4912	1111	3801
Not reported	3189	472	2717
Other properties	61098	34081	27017
Not reported	3626	1139	2487
Year Property Acquired	19001	6378	12623
1999 to 2001 (part)			
1997 and 1998	10011	3484	6528
1995 and 1996	8174	2741	5434
1990 to 1994	16347	6002	10345
1985 to 1989	11056	3651	7405
1980 to 1984	9308	4636	4672
1975 to 1979	5735	3650	2086
1970 to 1974	6694	5361	1333
1969 or earlier	7169	6863	306
Building and Land Acquisition	68446	32828	35618
Acquired at same time			
Not acquired at same time	17207	7967	9240
Land not owned by building owner	1060	30	1030
Not reported	6783	1940	4843
Property New or Previously Owned When Acquired	78840	34442	44398
Acquired by purchase			
New	27882	14235	13647
Previously owned	49386	19610	29776
As residential property	46056	18356	27699
Converted from nonresidential use	3331	1254	2077
Other	506	456	50
Not reported	1065	141	924
Other properties	8210	5883	2327
Not reported	6447	2441	4006
Year Structure Built	2409	27	2382
1999 to March 2000			
1997 and 1998	2355	1029	1325
1995 and 1996	2916	777	2139
1990 to 1994	5943	1722	4221
1980 to 1989	20433	8120	12313
1970 to 1979	19206	9536	9670
1960 to 1969	15968	8157	7811
1950 to 1959	9402	4836	4566
1940 to 1949	4775	2614	2161
1939 or earlier	10089	5947	4142
Purchase Price Per Housing Unit@8	21549	5520	16029
Properties acquired by purchase 1997 to 2001 (part)			
Less than \$20,000	5467	1339	4128
\$20,000 to \$39,999	9150	3352	5798
\$40,000 to \$59,999	3399	476	2923

\$60,000 to \$79,999	1222	0	1222
\$80,000 to \$99,999	636	0	636
\$100,000 to \$124,999	335	0	335
\$125,000 to \$149,999	0	0	0
\$150,000 to \$174,999	310	0	310
\$175,000 to \$199,999	0	0	0
\$200,000 to \$249,999	0	0	0
\$250,000 to \$299,999	0	0	0
\$300,000 to \$499,999	0	0	0
\$500,000 or more	852	176	677
Median	31407	27949	33407
Mean	60594	40584	67263
Other properties	71947	37246	34701
Value	11291	6677	4614
Less than \$100,000			
\$100,000 to \$199,999	20240	13230	7010
\$200,000 to \$299,999	15653	7193	8460
\$300,000 to \$399,999	8911	3638	5273
\$400,000 to \$499,999	7424	2610	4815
\$500,000 to \$749,999	9860	3145	6715
\$750,000 to \$999,999	6068	1842	4227
\$1,000,000 to \$1,499,999	4779	1339	3440
\$1,500,000 to \$1,999,999	3901	457	3444
\$2,000,000 to \$2,999,999	2215	550	1665
\$3,000,000 to \$3,999,999	1103	1081	22
\$4,000,000 to \$4,999,999	292	131	161
\$5,000,000 or more	1759	873	885
Median	297218	220508	400190
Mean	656145	601402	702293
Value Per Housing Unit@8	26395	15371	11024
Less than \$20,000			
\$20,000 to \$39,999	35309	16484	18826
\$40,000 to \$59,999	16183	4771	11412
\$60,000 to \$79,999	3901	1667	2235
\$80,000 to \$99,999	3219	1608	1611
\$100,000 to \$124,999	2614	792	1823
\$125,000 to \$149,999	777	317	460
\$150,000 to \$174,999	996	68	928
\$175,000 to \$199,999	253	253	0
\$200,000 to \$249,999	539	214	325
\$250,000 to \$299,999	826	312	515
\$300,000 to \$499,999	1105	209	896
\$500,000 or more	1378	701	677
Median	31528	27294	35236
Mean	52370	46914	56969
Purchase Price as Percent of Value@8	78840	34442	44398
Acquired by purchase			
Purchased 1997 to 2001 (part)	21549	5520	16029
Less than 60 percent	2409	0	2409
60 to 69 percent	1243	0	1243
70 to 79 percent	1808	696	1112
80 to 99 percent	6103	410	5693
100 percent or more	9808	4236	5572
Median	97	3462	91
Purchased 1990 to 1996 (part)	21244	6888	14356

Less than 40 percent	3266	1127	2139
40 to 59 percent	1749	603	1146
60 to 79 percent	6927	1508	5419
80 to 99 percent	4122	2162	1960
100 percent or more	5180	1488	3692
Median	76	82	74
Purchased 1989 or earlier	36047	22034	14013
Less than 20 percent	2551	2466	85
20 to 39 percent	6566	5664	902
40 to 59 percent	8048	4222	3827
60 to 79 percent	7888	4257	3631
80 to 99 percent	4502	2329	2172
100 percent or more	6461	3064	3397
Median	62	54	72
Not acquired by purchase	14656	8324	6332
Value of Capital Improvements	38341	15346	22995
Properties with capital improvements between 1998 and 2000			
Less than \$5,000	9159	3084	6075
\$5,000 to \$9,999	8116	3989	4126
\$10,000 to \$24,999	10523	4911	5612
\$25,000 to \$49,999	4330	1210	3119
\$50,000 to \$74,999	2910	1685	1224
\$75,000 to \$99,999	612	89	523
\$100,000 to \$149,999	1224	28	1197
\$150,000 to \$199,999	369	172	197
\$200,000 to \$299,999	110	0	110
\$300,000 or more	990	178	813
Median	12702	11831	13465
Mean	80302	134089	44406
Properties with no capital improvements between 1998 and 2000	29362	13777	15585
Capital improvements not reported	25793	13643	12151
Value of Capital Improvements Per Unit	38341	15346	22995
Properties with capital improvements between 1998 and 2000			
Less than \$500	11304	3940	7364
\$500 to \$999	6525	2707	3819
\$1,000 to \$2,499	10736	4224	6512
\$2,500 to \$4,999	4402	2474	1928
\$5,000 to \$7,499	1997	700	1297
\$7,500 to \$9,999	1640	987	653
\$10,000 to \$14,999	367	0	367
\$15,000 to \$19,999	183	138	45
\$20,000 to \$29,999	608	0	608
\$30,000 or more	580	178	402
Median	1187	1365	1073
Mean	6106	10269	3328
Properties with no capital improvements between 1998 and 2000	29362	13777	15585
Capital improvements not reported	25793	13643	12151
Monthly Rental Receipts Per Housing Unit	85008	39959	45050
Acquired before 2000			

Less than \$100	16454	9823	6631
\$100 to \$199	10824	4823	6001
\$200 to \$299	14224	6673	7552
\$300 to \$399	14442	7418	7024
\$400 to \$499	10317	4306	6012
\$500 to \$599	6045	2640	3406
\$600 to \$799	2316	548	1767
\$800 to \$999	2446	1353	1093
\$1000 or more	7151	1874	5277
No rental receipts	789	502	287
Median	304	276	331
Mean	1529	599	2353
Acquired 2000 and 2001 (part)	8488	2807	5681
Rental Receipts as Percent of Value@8	85008	39959	45050
Acquired before 2000			
Less than 5 percent	2333	1499	833
5 to 9 percent	35284	16770	18514
10 to 14 percent	18371	8038	10333
15 to 19 percent	11968	5065	6903
20 to 24 percent	6895	3561	3334
25 to 29 percent	2076	1435	641
30 to 39 percent	2169	1209	960
40 percent or more	4995	1752	3243
Median	11	11	11
Acquired 2000 and 2001 (part)	8488	2807	5681
Rental Vacancy Losses as Percent of Potential Receipts	85008	39959	45050
Acquired before 2000			
Less than 1.0 percent	8628	3788	4840
1.0 to 2.9 percent	8200	1942	6258
3.0 to 4.9 percent	6917	4161	2756
5.0 to 6.9 percent	4581	2919	1662
7.0 to 8.9 percent	3295	1171	2125
9.0 to 10.9 percent	6485	2033	4452
11.0 to 12.9 percent	1320	38	1282
13.0 to 14.9 percent	2588	1518	1070
15.0 percent or more	10602	3592	7010
Not reported or not computed	32391	18797	13595
Median	6.1	5.5	7.2
Acquired 2000 and 2001 (part)	8488	2807	5681
Age Restrictions	17768	9277	8490
Property restricted to people age 55 or older			
Property not restricted to people age 55 or older	69407	31714	37693
Not reported	6322	1774	4547
Age Composition	5828	2546	3282
Over one-half the residents of the building age 55 or older			
Over one-half the residents of the building not age 55 or older	60740	26311	34429
Not reported	26928	13908	13020
Meal Service Provided by Properties Exclusively or Predominantly Occupied by People Age 55 or Older	10073	5543	4530

Property provides meal service			
Charge included in rent	8522	5044	3478
Charge not included in rent	0	0	0
Not reported	1551	499	1052
Property does not provide meal service	7567	3763	3804
Not reported	75856	33459	42397
	2619	0	2619
Type of Property Benefits@1			
Government-sponsored below-market interest rate mortgage loan			
Government rental subsidy	8632	2136	6496
Government grant	362	264	98
Property tax relief	774	522	252
Federal income tax credit for low-income, old or historic properties	1928	0	1928
Accelerated federal income tax depreciation for low- and moderate-income properties	693	0	693
Subsidy from a non-profit corporation	395	173	222
None of the above benefits	66295	33772	32523
Not reported	15250	6189	9061
	11951	2805	9146
Source of Property Benefits@1			
With property benefits			
Federal government	8956	1265	7691
State government	1341	799	542
Local government	2264	819	1444
Non-profit corporation	395	173	222
Not reported	309	81	227
With no property benefits	66295	33772	32523
Not reported	15250	6189	9061
	11951	2805	9146
Reason for Benefits@1			
With property benefits			
Occupied by low- or moderate-income individuals	10339	1899	8440
Occupied by elderly or disabled individuals	3493	994	2499
A historic structure	511	81	430
Located in a community development or economic development area	170	81	89
Covered by a Homestead Exemption	534	391	143
Covered by a Community Land Trust	54	0	54
Covered by disaster relief	54	0	54
Other reason	0	0	0
Not reported	300	231	69
With no property benefits	66295	33772	32523
Not reported	15250	6189	9061
	25366	8263	17104
Section 8 Rental Housing Certificates and Vouchers			
Property did or does have tenants receiving Section 8 assistance			
Property has never had tenants receiving Section 8 assistance	53821	27848	25973
Not reported	14309	6655	7654
	50590	25232	25358
OWNER CHARACTERISTICS			

Type of Owner			
Individual investor(s)			
Limited partnership	19195	6595	12600
Joint venture	358	103	255
General partnership	3317	861	2455
Life insurance company	144	0	144
Depository institution	0	0	0
Public real estate investment trust	348	122	226
Private real estate investment trust	185	185	0
Corporation - other than real estate investment trust	12983	6678	6305
Housing cooperative organization	1154	803	351
Non-profit or church-related institution	2142	1451	691
Pension fund	0	0	0
Fraternal organization	8	0	8
Other	3073	735	2338
RECURRING EXPENSES	85008	39959	45050
Real Estate Tax Per Housing Unit			
Acquired before 2000			
Less than \$100	15245	9750	5495
\$100 to \$199	14050	8078	5972
\$200 to \$299	13355	4893	8462
\$300 to \$399	10262	4391	5871
\$400 to \$499	7260	3024	4236
\$500 to \$599	5417	2802	2615
\$600 to \$699	2018	579	1439
\$700 to \$799	3874	1156	2718
\$800 to \$899	2464	1485	979
\$900 to \$999	467	171	296
\$1,000 to \$1,249	2109	513	1596
\$1,250 to \$1,499	1917	154	1763
\$1,500 to \$1,999	726	116	610
\$2,000 to \$2,499	506	142	364
\$2,500 or more	1739	81	1658
Not reported	3599	2625	974
Median	285	217	336
Mean	444	311	556
Acquired 2000 and 2001 (part)	8488	2807	5681
Real Estate Tax Per \$1,000 Value	85008	39959	45050
Acquired before 2000			
Less than \$5	22374	14074	8299
\$5 to \$9	15693	6652	9040
\$10 to \$14	16001	6321	9680
\$15 to \$19	9699	3503	6196
\$20 to \$24	6291	2480	3811
\$25 to \$29	3775	1481	2295
\$30 to \$39	7577	2823	4754
\$40 to \$49	0	0	0
\$50 to \$59	0	0	0
\$60 or more	0	0	0
Not reported or not computed	3599	2625	974
Median	11	8	12
Acquired 2000 and 2001 (part)	8488	2807	5681
Real Estate Tax as Percent of Rental	85008	39959	45050

Receipts			
Acquired before 2000			
Less than 5 percent	14778	7882	6896
5 to 9 percent	35057	17445	17613
10 to 14 percent	14175	5795	8380
15 to 19 percent	7714	2959	4755
20 to 24 percent	1668	706	962
25 to 29 percent	1749	672	1077
30 to 34 percent	1709	75	1634
35 to 39 percent	831	269	562
40 percent or more	2908	997	1911
Not reported or not computed	4420	3158	1261
Median	9	8	9
Acquired 2000 and 2001 (part)	8488	2807	5681
Property Management	38497	16536	21961
Property managed by paid property management company			
Property not managed by paid property management company	41905	19796	22109
Not reported	13094	6434	6661
Property Management and Administration Expenses Per Housing Unit	85008	39959	45050
Acquired before 2000			
Less than \$100	841	45	795
\$100 to \$199	2916	1077	1840
\$200 to \$299	4134	1569	2564
\$300 to \$399	3215	1813	1402
\$400 to \$499	3492	1949	1543
\$500 to \$599	2481	1209	1272
\$600 to \$699	4216	1753	2463
\$700 to \$799	1267	166	1102
\$800 to \$899	1710	827	883
\$900 to \$999	571	84	488
\$1,000 to \$1,249	1303	344	959
\$1,250 to \$1,499	656	382	274
\$1,500 to \$1,999	1411	843	569
\$2,000 to \$2,499	441	38	403
\$2,500 or more	3493	756	2738
No expenses	28814	13535	15279
Not reported or not computed	24047	13570	10476
Median	560	499	609
Acquired 2000 and 2001 (part)	8488	2807	5681
Maintenance and Repair Expenses Per Housing Unit	85008	39959	45050
Acquired before 2000			
Less than \$100	3156	1266	1890
\$100 to \$199	4351	1181	3170
\$200 to \$299	4521	1826	2695
\$300 to \$399	6838	2768	4070
\$400 to \$499	3492	953	2539
\$500 to \$599	7292	5354	1938
\$600 to \$699	2993	886	2107
\$700 to \$799	4739	1235	3505
\$800 to \$899	2280	1300	980
\$900 to \$999	2212	517	1695

\$1,000 to \$1,249	4511	2477	2033
\$1,250 to \$1,499	2102	602	1500
\$1,500 to \$1,999	1810	1152	658
\$2,000 to \$2,499	744	475	268
\$2,500 or more	4714	1513	3201
No expenses	3040	2279	761
Not reported or not computed	26213	14174	12039
Median	576	570	591
Acquired 2000 and 2001 (part)	8488	2807	5681
Utility and Fuel Expenses Per Housing Unit	85008	39959	45050
Acquired before 2000			
Less than \$250	13341	6053	7288
\$250 to \$499	17061	7685	9376
\$500 to \$749	9294	5035	4259
\$750 to \$999	2321	921	1400
\$1,000 to \$1,249	3681	1429	2253
\$1,250 to \$1,499	1276	727	549
\$1,500 to \$1,749	476	101	375
\$1,750 to \$1,999	841	254	588
\$2,000 to \$2,499	372	0	372
\$2,500 or more	1985	367	1618
No expenses	10347	4468	5879
Not reported or not computed	24011	12918	11093
Median	426	420	430
Acquired 2000 and 2001 (part)	8488	2807	5681