

Residential Finance Survey: 2001 - West

Table 6-1e. 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^{^A}

	Total properties	Nonmortgaged properties	Mortgaged properties
5-to-49-housing-unit properties	150557	51264	99293
PROPERTY CHARACTERISTICS	137507	48551	88955
Property Location by Geographic Area			
Inside MAs			
In central cities	82790	28973	53816
Not in central cities	54717	19578	35139
Outside MAs	13050	2712	10338
Number of Housing Units	81812	32948	48864
5 to 9 housing units			
10 to 19 housing units	37622	11839	25783
20 to 29 housing units	16258	3429	12829
30 to 39 housing units	8766	1893	6872
40 to 49 housing units	6100	1155	4945
Manner of Acquisition	129378	40133	89245
By purchase			
Placed one new mortgage	92890	21035	71854
Placed two or more new mortgages	7251	1493	5759
Assumed mortgage(s) already on property	10143	2669	7474
Assumed mortgage(s) already on property and placed new mortgage	3787	1661	2127
Borrowed using assets other than this property as collateral	1784	1236	549
Paid all cash-no borrowing	8762	7655	1107
Other manner	4760	4384	376
By inheritance or gift	6648	5729	918
By divorce	187	0	187
By tax free exchange of other property	3470	650	2820
By foreclosure or assignment	935	612	322
By some other manner	1861	920	941
Not reported	8079	3220	4860
Source of Downpayment@1	46443	5755	40688
Properties purchased 1995 to 2001 (part)			
Sale of stock or other partnership shares for this project	1556	113	1443
Sale of previously owned stocks, shares, or other securities	1345	65	1280
Sale of land or other real estate	8483	374	8109
Owner's cash, bank deposits, share accounts, or bonds	25034	3374	21660
Borrowing from a retirement plan	1330	0	1330
Borrowing using assets other than this property as collateral	2915	237	2679
Proceeds from an insurance policy	362	0	362

From a state or local government source	553	38	515
From a non-profit organization	98	0	98
Proceeds from sale of tax credits	101	0	101
From parents or relatives	1242	466	775
Other cash source	847	0	847
Non-cash source	194	0	194
No downpayment required	2467	945	1522
Not reported	5727	901	4826
Other properties	99946	44486	55460
Not reported	4168	1023	3145
Year Property Acquired	27291	3694	23597
1999 to 2001 (part)			
1997 and 1998	16206	1941	14265
1995 and 1996	11798	3871	7927
1990 to 1994	19823	3940	15883
1985 to 1989	20784	4401	16383
1980 to 1984	11228	4827	6402
1975 to 1979	14013	6422	7591
1970 to 1974	13957	9057	4900
1969 or earlier	15456	13110	2346
Building and Land Acquisition	125743	39039	86704
Acquired at same time			
Not acquired at same time	16317	8316	8001
Land not owned by building owner	1422	686	736
Not reported	7075	3223	3852
Property New or Previously Owned When Acquired	129378	40133	89245
Acquired by purchase			
New	22273	10501	11772
Previously owned	104999	28306	76693
As residential property	100241	26916	73325
Converted from nonresidential use	4758	1390	3368
Other	767	287	480
Not reported	1339	1039	300
Other properties	13100	7911	5189
Not reported	8079	3220	4860
Year Structure Built	6613	816	5797
1999 to March 2000			
1997 and 1998	2647	322	2325
1995 and 1996	1927	668	1259
1990 to 1994	4271	317	3954
1980 to 1989	16300	3146	13154
1970 to 1979	24890	10286	14604
1960 to 1969	36548	13713	22835
1950 to 1959	21906	9592	12313
1940 to 1949	8794	3586	5208
1939 or earlier	26662	8818	17843
Purchase Price Per Housing Unit@8	37165	3900	33265
Properties acquired by purchase 1997 to 2001 (part)			
Less than \$20,000	4116	1142	2974
\$20,000 to \$39,999	9315	1024	8291
\$40,000 to \$59,999	10314	407	9907

\$60,000 to \$79,999	4184	223	3960
\$80,000 to \$99,999	3476	172	3303
\$100,000 to \$124,999	2987	402	2585
\$125,000 to \$149,999	696	249	447
\$150,000 to \$174,999	618	281	337
\$175,000 to \$199,999	327	0	327
\$200,000 to \$249,999	239	0	239
\$250,000 to \$299,999	265	0	265
\$300,000 to \$499,999	0	0	0
\$500,000 or more	457	0	457
Median	49822	35783	50662
Mean	63818	53450	65040
Other properties	113393	47364	66029
Value	5969	5057	911
Less than \$100,000			
\$100,000 to \$199,999	9197	4166	5031
\$200,000 to \$299,999	13552	5757	7794
\$300,000 to \$399,999	14848	6399	8448
\$400,000 to \$499,999	16422	4121	12301
\$500,000 to \$749,999	29769	9759	20011
\$750,000 to \$999,999	18017	6720	11297
\$1,000,000 to \$1,499,999	18354	4028	14326
\$1,500,000 to \$1,999,999	9645	2167	7478
\$2,000,000 to \$2,999,999	7313	1435	5878
\$3,000,000 to \$3,999,999	3490	780	2710
\$4,000,000 to \$4,999,999	1735	531	1204
\$5,000,000 or more	2247	344	1904
Median	628416	503355	689407
Mean	940873	744593	1042209
Value Per Housing Unit@8	12667	7569	5098
Less than \$20,000			
\$20,000 to \$39,999	28713	9891	18822
\$40,000 to \$59,999	34293	10823	23470
\$60,000 to \$79,999	25713	7130	18583
\$80,000 to \$99,999	16775	4975	11799
\$100,000 to \$124,999	12856	5078	7777
\$125,000 to \$149,999	5169	1648	3521
\$150,000 to \$174,999	4832	2290	2542
\$175,000 to \$199,999	2685	532	2153
\$200,000 to \$249,999	3496	310	3186
\$250,000 to \$299,999	631	535	96
\$300,000 to \$499,999	1309	393	917
\$500,000 or more	1418	89	1329
Median	59770	55101	62429
Mean	76215	67615	80656
Purchase Price as Percent of Value@8	129378	40133	89245
Acquired by purchase			
Purchased 1997 to 2001 (part)	37165	3900	33265
Less than 60 percent	5300	199	5102
60 to 69 percent	2879	118	2761
70 to 79 percent	5733	64	5670
80 to 99 percent	9350	536	8814
100 percent or more	13730	2984	10746
Median	90	3254	87
Purchased 1990 to 1996 (part)	26204	4573	21631

Less than 40 percent	2543	466	2076
40 to 59 percent	6663	1932	4731
60 to 79 percent	6999	701	6298
80 to 99 percent	4311	413	3898
100 percent or more	5688	1061	4627
Median	71	59	73
Purchased 1989 or earlier	66010	31660	34350
Less than 20 percent	12774	7864	4910
20 to 39 percent	15713	8360	7353
40 to 59 percent	10277	3650	6627
60 to 79 percent	8711	4097	4614
80 to 99 percent	4455	1504	2951
100 percent or more	13772	6150	7622
Median	48	39	54
Not acquired by purchase	21179	11131	10048
Value of Capital Improvements	71285	22729	48556
Properties with capital improvements between 1998 and 2000			
Less than \$5,000	14693	4025	10668
\$5,000 to \$9,999	13963	5749	8214
\$10,000 to \$24,999	23879	8584	15295
\$25,000 to \$49,999	11133	2456	8678
\$50,000 to \$74,999	2741	702	2038
\$75,000 to \$99,999	855	328	527
\$100,000 to \$149,999	2095	591	1504
\$150,000 to \$199,999	712	93	618
\$200,000 to \$299,999	390	87	303
\$300,000 or more	825	113	711
Median	14389	12780	15292
Mean	29662	19917	34224
Properties with no capital improvements between 1998 and 2000	50211	18899	31312
Capital improvements not reported	29061	9636	19425
Value of Capital Improvements Per Unit	71285	22729	48556
Properties with capital improvements between 1998 and 2000			
Less than \$500	15526	3612	11914
\$500 to \$999	17887	5892	11995
\$1,000 to \$2,499	23731	9211	14520
\$2,500 to \$4,999	9388	3291	6097
\$5,000 to \$7,499	2236	143	2092
\$7,500 to \$9,999	314	0	314
\$10,000 to \$14,999	623	237	386
\$15,000 to \$19,999	923	0	923
\$20,000 to \$29,999	343	343	0
\$30,000 or more	315	0	315
Median	1141	1303	1038
Mean	2363	1818	2618
Properties with no capital improvements between 1998 and 2000	50211	18899	31312
Capital improvements not reported	29061	9636	19425
Monthly Rental Receipts Per Housing Unit	131530	48754	82777
Acquired before 2000			

Less than \$100	5456	3192	2264
\$100 to \$199	9739	3336	6403
\$200 to \$299	13473	4395	9078
\$300 to \$399	18705	8927	9778
\$400 to \$499	17247	7148	10099
\$500 to \$599	18194	5715	12479
\$600 to \$799	13675	4376	9300
\$800 to \$999	21158	8720	12438
\$1000 or more	13381	2715	10665
No rental receipts	502	229	273
Median	505	462	529
Mean	1209	518	1616
Acquired 2000 and 2001 (part)	19027	2510	16517
Rental Receipts as Percent of Value@8	131530	48754	82777
Acquired before 2000			
Less than 5 percent	5472	2765	2706
5 to 9 percent	51939	19415	32525
10 to 14 percent	43735	13533	30202
15 to 19 percent	15010	4687	10323
20 to 24 percent	3125	1674	1451
25 to 29 percent	2507	816	1691
30 to 39 percent	2369	1302	1067
40 percent or more	5667	3127	2539
Median	11	11	11
Acquired 2000 and 2001 (part)	19027	2510	16517
Rental Vacancy Losses as Percent of Potential Receipts	131530	48754	82777
Acquired before 2000			
Less than 1.0 percent	26617	13025	13592
1.0 to 2.9 percent	21204	6269	14935
3.0 to 4.9 percent	16397	4246	12151
5.0 to 6.9 percent	6464	2198	4266
7.0 to 8.9 percent	6941	1647	5294
9.0 to 10.9 percent	5236	1853	3383
11.0 to 12.9 percent	2073	401	1672
13.0 to 14.9 percent	1919	796	1123
15.0 percent or more	9272	3671	5601
Not reported or not computed	35407	14649	20758
Median	3.0	2.3	3.4
Acquired 2000 and 2001 (part)	19027	2510	16517
Age Restrictions	36318	16002	20315
Property restricted to people age 55 or older			
Property not restricted to people age 55 or older	108611	31946	76665
Not reported	5628	3316	2313
Age Composition	5389	2763	2626
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	99883	28789	71094
Not reported	45285	19712	25573
Meal Service Provided by Properties Exclusively or Predominantly Occupied by People Age 55 or Older	21537	10233	11305

Property provides meal service			
Charge included in rent	16254	7562	8692
Charge not included in rent	58	58	0
Not reported	5226	2613	2613
Property does not provide meal service	9063	2944	6119
Not reported	119957	38087	81870
Type of Property Benefits@1	3488	43	3445
Government-sponsored below-market interest rate mortgage loan			
Government rental subsidy	15779	3456	12323
Government grant	1002	102	900
Property tax relief	1695	174	1521
Federal income tax credit for low-income, old or historic properties	1355	188	1167
Accelerated federal income tax depreciation for low- and moderate-income properties	77	0	77
Subsidy from a non-profit corporation	254	61	194
None of the above benefits	111450	39232	72217
Not reported	19355	8052	11302
Source of Property Benefits@1	19752	3979	15773
With property benefits			
Federal government	11793	1741	10052
State government	2901	728	2173
Local government	7032	1489	5543
Non-profit corporation	254	61	194
Not reported	745	239	505
With no property benefits	111450	39232	72217
Not reported	19355	8052	11302
Reason for Benefits@1	19752	3979	15773
With property benefits			
Occupied by low- or moderate-income individuals	15708	2855	12853
Occupied by elderly or disabled individuals	5277	1588	3690
A historic structure	182	96	86
Located in a community development or economic development area	763	0	763
Covered by a Homestead Exemption	0	0	0
Covered by a Community Land Trust	0	0	0
Covered by disaster relief	486	0	486
Other reason	182	28	154
Not reported	1217	40	1178
With no property benefits	111450	39232	72217
Not reported	19355	8052	11302
Section 8 Rental Housing Certificates and Vouchers	53583	14654	38929
Property did or does have tenants receiving Section 8 assistance			
Property has never had tenants receiving Section 8 assistance	82066	31633	50433
Not reported	14908	4977	9931
OWNER CHARACTERISTICS	106794	37956	68837

Type of Owner			
Individual investor(s)			
Limited partnership	18635	7811	10824
Joint venture	950	237	713
General partnership	8008	1514	6495
Life insurance company	147	34	113
Depository institution	83	0	83
Public real estate investment trust	241	0	241
Private real estate investment trust	0	0	0
Corporation - other than real estate investment trust	9686	2721	6965
Housing cooperative organization	197	29	168
Non-profit or church-related institution	2906	594	2312
Pension fund	0	0	0
Fraternal organization	0	0	0
Other	2911	368	2542
	131530	48754	82777
RECURRING EXPENSES			
Real Estate Tax Per Housing Unit			
Acquired before 2000			
Less than \$100	9421	3467	5954
\$100 to \$199	10625	3948	6676
\$200 to \$299	20811	11090	9721
\$300 to \$399	20688	7588	13100
\$400 to \$499	14913	7008	7905
\$500 to \$599	12386	4325	8061
\$600 to \$699	8859	2273	6586
\$700 to \$799	7746	1677	6069
\$800 to \$899	6269	975	5294
\$900 to \$999	2668	0	2668
\$1,000 to \$1,249	5194	998	4196
\$1,250 to \$1,499	3101	586	2515
\$1,500 to \$1,999	3028	923	2105
\$2,000 to \$2,499	1082	382	700
\$2,500 or more	658	274	384
Not reported	4082	3239	843
Median	415	356	470
Mean	520	442	563
Acquired 2000 and 2001 (part)	19027	2510	16517
	131530	48754	82777
Real Estate Tax Per \$1,000 Value			
Acquired before 2000			
Less than \$5	37204	16198	21006
\$5 to \$9	45101	14824	30277
\$10 to \$14	28200	7474	20725
\$15 to \$19	7949	3586	4363
\$20 to \$24	1279	135	1144
\$25 to \$29	1626	713	912
\$30 to \$39	5988	2483	3505
\$40 to \$49	101	101	0
\$50 to \$59	0	0	0
\$60 or more	0	0	0
Not reported or not computed	4082	3239	843
Median	8	7	8
Acquired 2000 and 2001 (part)	19027	2510	16517
	131530	48754	82777
Real Estate Tax as Percent of Rental			

Receipts			
Acquired before 2000			
Less than 5 percent	28144	12522	15622
5 to 9 percent	57987	19142	38845
10 to 14 percent	24146	7490	16656
15 to 19 percent	5940	1029	4911
20 to 24 percent	3888	1448	2441
25 to 29 percent	2262	1302	961
30 to 34 percent	1325	298	1026
35 to 39 percent	632	473	159
40 percent or more	1417	377	1040
Not reported or not computed	5790	4674	1116
Median	8	7	8
Acquired 2000 and 2001 (part)	19027	2510	16517
Property Management	75857	22655	53203
Property managed by paid property management company			
Property not managed by paid property management company	63612	24371	39241
Not reported	11088	4238	6850
Property Management and Administration Expenses Per Housing Unit	131530	48754	82777
Acquired before 2000			
Less than \$100	3100	1699	1401
\$100 to \$199	4589	1167	3422
\$200 to \$299	9184	3079	6106
\$300 to \$399	8252	2156	6096
\$400 to \$499	9284	3689	5595
\$500 to \$599	7597	2431	5166
\$600 to \$699	5186	2139	3047
\$700 to \$799	3042	875	2167
\$800 to \$899	1963	745	1219
\$900 to \$999	1328	690	639
\$1,000 to \$1,249	3381	631	2749
\$1,250 to \$1,499	1877	705	1172
\$1,500 to \$1,999	1663	577	1086
\$2,000 to \$2,499	1013	567	446
\$2,500 or more	1920	417	1503
No expenses	44823	16749	28074
Not reported or not computed	23326	10438	12888
Median	471	473	469
Acquired 2000 and 2001 (part)	19027	2510	16517
Maintenance and Repair Expenses Per Housing Unit	131530	48754	82777
Acquired before 2000			
Less than \$100	2030	1288	742
\$100 to \$199	5081	2125	2956
\$200 to \$299	9566	3628	5939
\$300 to \$399	7056	2725	4331
\$400 to \$499	8407	2246	6160
\$500 to \$599	8168	2691	5477
\$600 to \$699	8154	3346	4808
\$700 to \$799	8837	2398	6439
\$800 to \$899	6967	3117	3851
\$900 to \$999	3627	977	2650

\$1,000 to \$1,249	9307	3212	6095
\$1,250 to \$1,499	6211	2345	3866
\$1,500 to \$1,999	6155	1323	4832
\$2,000 to \$2,499	3926	1633	2293
\$2,500 or more	9094	3908	5186
No expenses	2794	1347	1448
Not reported or not computed	26149	10445	15704
Median	732	718	737
Acquired 2000 and 2001 (part)	19027	2510	16517
Utility and Fuel Expenses Per Housing Unit	131530	48754	82777
Acquired before 2000			
Less than \$250	10771	3481	7291
\$250 to \$499	33934	12892	21042
\$500 to \$749	30442	9623	20819
\$750 to \$999	12703	3573	9130
\$1,000 to \$1,249	6207	2338	3869
\$1,250 to \$1,499	2790	1441	1349
\$1,500 to \$1,749	567	62	506
\$1,750 to \$1,999	331	193	138
\$2,000 to \$2,499	526	467	59
\$2,500 or more	2064	240	1824
No expenses	6623	3878	2745
Not reported or not computed	24571	10564	14006
Median	545	520	556
Acquired 2000 and 2001 (part)	19027	2510	16517