

Residential Finance Survey: 2001 - South

Table 7-2d. Type of First Mortgage, Rental and Vacant 50-or-More-Housing-Unit Mortgaged Properties

^Number of mortgaged 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, 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>50-or-more housing-unit properties with traditional first mortgage</b>	20086	15900	1543	2358	285
<b>PROPERTY CHARACTERISTICS</b>	3987	3158	205	573	52
<b>Number of Housing Units</b>					
50 to 74 housing units					
75 to 99 housing units	2315	1799	199	291	26
100 to 149 housing units	4521	3614	320	524	63
150 to 199 housing units	2832	2281	217	293	40
200 to 299 housing units	3552	2640	455	398	58
300 to 499 housing units	2399	2014	107	245	33
500 to 999 housing units	438	363	35	31	8
1,000 or more housing units	42	30	5	3	4
<b>Manner of Acquisition</b>	18005	14157	1450	2128	271
<b>By purchase</b>					
Placed one new mortgage	14418	11350	1192	1693	183
Placed two or more new mortgages	913	701	91	102	19
Assumed mortgage(s) already on property	1712	1374	97	203	37
Assumed mortgage(s) already on property and placed new mortgage	276	213	21	33	9
Borrowed using assets other than this property as collateral	169	166	0	3	0
Paid all cash-no borrowing	353	244	10	81	18
Other manner	163	108	38	12	5
By inheritance or gift	90	76	4	9	0
By divorce	4	4	0	0	0
By tax free exchange of other property	121	91	16	14	0
By foreclosure or assignment	185	134	8	42	0
By some other manner	621	531	10	72	9
Not reported	1060	907	55	92	5
<b>Source of Downpayment@1</b>	8834	6605	868	1214	147
<b>Properties purchased 1995 to 2001 (part)</b>					
Sale of stock or other partnership shares for this project	1628	1326	68	216	17
Sale of previously owned stocks, shares, or other securities	176	131	2	37	7
Sale of land or other real estate	630	453	59	98	20
Owner's cash, bank deposits, share accounts, or bonds	3868	2816	357	608	86
Borrowing from a retirement plan	17	12	3	3	0
Borrowing using assets other than this property as collateral	401	327	31	26	17
Proceeds from an insurance policy	15	7	0	0	8

From a state or local government source	95	61	29	5	0
From a non-profit organization	114	83	17	14	0
Proceeds from sale of tax credits	247	206	27	12	2
From parents or relatives	53	46	0	7	0
Other cash source	316	236	29	32	19
Non-cash source	76	58	10	8	0
No downpayment required	934	754	28	134	17
Not reported	1163	757	269	126	10
Other properties	10683	8807	637	1104	135
Not reported	569	488	38	40	4
<b>Year Property Acquired</b>	<b>4117</b>	<b>3219</b>	<b>329</b>	<b>486</b>	<b>82</b>
1999 to 2001 (part)					
1997 and 1998	3891	2990	315	536	49
1995 and 1996	2008	1414	274	296	24
1990 to 1994	2831	2263	178	350	39
1985 to 1989	2589	2077	156	328	28
1980 to 1984	2152	1823	148	159	21
1975 to 1979	1146	995	82	49	19
1970 to 1974	870	725	28	101	16
1969 or earlier	483	392	33	52	6
<b>Property New or Previously Owned When Acquired</b>	<b>18005</b>	<b>14157</b>	<b>1450</b>	<b>2128</b>	<b>271</b>
Acquired by purchase					
New	6748	5610	554	506	78
Previously owned	11036	8393	878	1575	189
As residential property	10044	7489	835	1538	183
Converted from nonresidential use	991	905	43	37	6
Other	103	78	3	22	0
Not reported	119	75	15	25	3
Other properties	1021	836	39	137	9
Not reported	1060	907	55	92	5
<b>Year Structure Built</b>	<b>893</b>	<b>760</b>	<b>83</b>	<b>45</b>	<b>5</b>
1999 to March 2000					
1997 and 1998	1481	1282	71	109	19
1995 and 1996	865	598	205	58	4
1990 to 1994	1038	906	50	78	3
1980 to 1989	5936	4728	380	759	69
1970 to 1979	6117	4813	422	789	93
1960 to 1969	2576	1885	244	373	74
1950 to 1959	752	577	70	106	0
1940 to 1949	206	179	12	1	15
1939 or earlier	222	173	8	39	3
<b>Purchase Price Per Housing Unit@8</b>	<b>7027</b>	<b>5343</b>	<b>608</b>	<b>954</b>	<b>122</b>
Properties acquired by purchase 1997 to 2001 (part)					
Less than \$20,000	2464	1939	149	331	46
\$20,000 to \$39,999	2293	1684	214	342	52
\$40,000 to \$59,999	1408	1041	167	186	15
\$60,000 to \$79,999	611	468	66	70	7
\$80,000 to \$99,999	141	110	11	19	0
\$100,000 to \$124,999	40	39	0	1	0
\$125,000 to \$149,999	34	32	0	0	3
\$150,000 to \$174,999	21	21	0	0	0
\$175,000 to \$199,999	2	2	0	0	0

\$200,000 to \$249,999	3	3	0	0	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	5	0	0	5	0
Median	29156	28700	34503	28549	25901
Mean	33451	33039	36360	34355	29954
Other properties	13059	10558	935	1404	163
Value	1253	892	124	214	22
Less than \$1,000,000					
\$1,000,000 to \$1,999,999	2554	1973	140	388	53
\$2,000,000 to \$2,999,999	2610	2073	186	317	33
\$3,000,000 to \$3,999,999	2575	2131	166	272	6
\$4,000,000 to \$4,999,999	1485	1125	94	237	29
\$5,000,000 to \$7,499,999	3982	3371	252	308	51
\$7,500,000 to \$9,999,999	1526	1219	61	226	21
\$10,000,000 to \$14,999,999	2034	1569	203	238	25
\$15,000,000 to \$19,999,999	785	631	61	72	22
\$20,000,000 to \$29,999,999	852	568	216	61	7
\$30,000,000 to \$39,999,999	238	182	32	17	7
\$40,000,000 to \$49,999,999	74	61	4	5	3
\$50,000,000 or more	118	105	4	3	6
Median	4707860	4781935	5605495	3955144	4998737
Mean	6958452	6929539	8673253	5819751	8706316
Value Per Housing Unit@8	4178	3210	323	602	43
Less than \$20,000					
\$20,000 to \$39,999	8450	6680	544	1067	159
\$40,000 to \$59,999	4368	3597	291	436	43
\$60,000 to \$79,999	1698	1377	144	148	29
\$80,000 to \$99,999	747	482	196	64	4
\$100,000 to \$124,999	353	304	27	20	1
\$125,000 to \$149,999	134	119	5	5	4
\$150,000 to \$174,999	38	32	0	6	0
\$175,000 to \$199,999	14	13	0	0	1
\$200,000 to \$249,999	63	48	13	1	0
\$250,000 to \$299,999	11	10	0	1	0
\$300,000 to \$499,999	27	22	0	5	0
\$500,000 or more	6	6	0	0	0
Median	33882	34190	36520	30817	32482
Mean	38848	39106	42481	35078	35988
Value of Capital Improvements	13499	10805	995	1533	166
Properties with capital improvements between 1998 and 2000					
Less than \$50,000	2961	2362	190	359	49
\$50,000 to \$99,999	1900	1568	108	211	13
\$100,000 to \$249,999	4492	3656	389	414	33
\$250,000 to \$499,999	1866	1451	109	273	33
\$500,000 to \$749,999	1148	901	83	141	23
\$750,000 to \$999,999	312	258	16	34	4
\$1,000,000 to \$1,499,999	329	248	53	24	4
\$1,500,000 to \$1,999,999	132	100	15	13	3
\$2,000,000 to \$2,999,999	130	83	14	31	2
\$3,000,000 or more	231	179	18	33	2
Median	163104	160445	176893	171124	194755
Mean	393188	372975	462906	490805	389391

Properties with no capital improvements between 1998 and 2000	2986	2221	249	460	55
Capital improvements not reported	3601	2873	299	364	64
Value of Capital Improvements Per Unit	13499	10805	995	1533	166
Properties with capital improvements between 1998 and 2000					
Less than \$500	3896	3187	215	448	46
\$500 to \$999	2879	2260	287	298	34
\$1,000 to \$2,499	4635	3844	281	465	45
\$2,500 to \$4,999	1249	962	106	150	32
\$5,000 to \$7,499	348	181	56	107	4
\$7,500 to \$9,999	164	135	9	19	1
\$10,000 to \$14,999	106	73	25	5	2
\$15,000 to \$19,999	54	41	5	6	1
\$20,000 to \$29,999	53	39	7	8	0
\$30,000 or more	115	83	4	28	0
Median	996	990	992	1067	1069
Mean	2239	2124	2192	3140	1652
Properties with no capital improvements between 1998 and 2000	2986	2221	249	460	55
Capital improvements not reported	3601	2873	299	364	64
Monthly Rental Receipts Per Housing Unit	17660	14027	1389	2024	220
Acquired before 2000					
Less than \$100	719	560	17	134	7
\$100 to \$199	911	716	84	104	7
\$200 to \$299	1233	940	129	150	14
\$300 to \$399	2931	2350	169	366	47
\$400 to \$499	3562	2793	264	452	54
\$500 to \$599	3045	2393	212	416	24
\$600 to \$799	1852	1382	274	162	35
\$800 to \$999	2135	1792	163	161	19
\$1000 or more	1240	1076	71	79	14
No rental receipts	33	25	5	1	1
Median	485	487	513	457	465
Mean	570	580	559	517	540
Acquired 2000 and 2001 (part)	2426	1873	154	333	65
Rental Receipts as Percent of Value@8	17660	14027	1389	2024	220
Acquired before 2000					
Less than 5 percent	394	336	7	44	7
5 to 9 percent	814	635	52	123	5
10 to 14 percent	4922	3792	573	511	46
15 to 19 percent	4526	3677	291	483	74
20 to 24 percent	3292	2571	192	493	36
25 to 29 percent	1838	1495	110	216	17
30 to 39 percent	1005	844	51	88	22
40 percent or more	841	653	109	66	13
Median	18	18	16	18	19
Acquired 2000 and 2001 (part)	2426	1873	154	333	65
Rental Vacancy Losses as Percent of Potential Receipts	17660	14027	1389	2024	220
Acquired before 2000					
Less than 1.0 percent	1745	1485	58	183	18
1.0 to 2.9 percent	2261	1863	149	221	29

3.0 to 4.9 percent	2479	2010	202	224	44
5.0 to 6.9 percent	1950	1495	160	275	20
7.0 to 8.9 percent	1796	1510	139	135	12
9.0 to 10.9 percent	956	723	54	156	22
11.0 to 12.9 percent	650	388	206	54	2
13.0 to 14.9 percent	373	245	22	104	3
15.0 percent or more	2054	1631	115	278	30
Not reported or not computed	3395	2677	284	394	41
Median	5.7	5.4	6.8	6.4	4.9
Acquired 2000 and 2001 (part)	2426	1873	154	333	65
Age Restrictions	2548	2203	105	213	27
Property restricted to people age 55 or older					
Property not restricted to people age 55 or older	16542	12875	1362	2056	249
Not reported	996	822	76	89	9
Age Composition	991	864	50	60	17
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	15035	11649	1272	1884	230
Not reported	4060	3388	221	414	38
Meal Service Provided by Properties Exclusively or Predominantly Occupied by People Age 55 or Older	1469	1280	81	91	17
Property provides meal service					
Charge included in rent	791	642	64	70	15
Charge not included in rent	153	128	13	13	0
Not reported	524	510	4	9	1
Property does not provide meal service	2011	1675	84	229	23
Not reported	16607	12946	1378	2037	246
Type of Property Benefits@1	1448	1195	93	128	32
Government-sponsored below-market interest rate mortgage loan					
Government rental subsidy	4155	3390	233	468	64
Government grant	181	144	3	31	3
Property tax relief	417	331	47	34	6
Federal income tax credit for low-income, old or historic properties	985	794	113	72	6
Accelerated federal income tax depreciation for low- and moderate-income properties	95	87	4	3	0
Subsidy from a non-profit corporation	187	163	4	15	4
None of the above benefits	12462	9731	1077	1489	165
Not reported	2013	1582	149	253	29
Source of Property Benefits@1	5611	4587	317	616	91
With property benefits					
Federal government	4698	3826	272	526	75
State government	464	394	16	51	3
Local government	702	558	38	84	23
Non-profit corporation	187	163	4	15	4
Not reported	94	80	2	12	0
With no property benefits	12462	9731	1077	1489	165
Not reported	2013	1582	149	253	29

Reason for Benefits@1	5611	4587	317	616	91
<b>With property benefits</b>					
Occupied by low- or moderate-income individuals	4840	3956	268	538	77
Occupied by elderly or disabled individuals	2077	1826	77	153	20
A historic structure	70	49	9	12	0
Located in a community development or economic development area	172	153	4	9	5
Covered by a Homestead Exemption	29	29	0	0	0
Covered by a Community Land Trust	0	0	0	0	0
Covered by disaster relief	5	5	0	0	0
Other reason	130	100	17	10	3
Not reported	161	118	2	38	3
<b>With no property benefits</b>	12462	9731	1077	1489	165
Not reported	2013	1582	149	253	29
<b>Section 8 Rental Housing Certificates and Vouchers</b>	6602	5045	561	886	110
Property did or does have tenants receiving Section 8 assistance					
Property has never had tenants receiving Section 8 assistance	11678	9371	824	1327	157
Not reported	1806	1484	159	145	18
<b>OWNER CHARACTERISTICS</b>	1904	1301	186	385	31
<b>Type of Owner</b>					
Individual investor(s)					
Limited partnership	10922	8825	964	1022	111
Joint venture	276	194	29	38	15
General partnership	972	652	44	261	15
Life insurance company	45	40	0	5	0
Depository institution	5	5	0	0	0
Public real estate investment trust	527	402	54	60	12
Private real estate investment trust	98	95	0	3	0
Corporation - other than real estate investment trust	3423	2714	179	443	87
Housing cooperative organization	434	415	6	10	3
Non-profit or church-related institution	1119	976	59	79	6
Pension fund	23	22	1	0	0
Fraternal organization	0	0	0	0	0
Other	337	260	20	52	4
<b>MORTGAGE CHARACTERISTICS</b>	33	28	4	1	0
<b>Method of Loan Application</b>					
By computer over the Internet or by e-mail					
By telephone or FAX	2673	2082	183	361	47
By regular mail	2228	1843	151	208	26
By personal visit	6065	4517	532	913	103
Through third party (such as real estate agent or builder)	4570	3768	354	400	47
Some other way	1068	878	93	73	25
Not reported	2350	1873	195	269	13
Not available	1098	910	31	133	24
<b>Origin of First Mortgage</b>	12408	10001	796	1448	162

<b>Mortgage made at time property acquired</b>					
Mortgage assumed at the time property acquired	2111	1743	118	200	51
Mortgage placed later than acquisition of property	5567	4156	629	710	71
Refinanced mortgage	5141	3935	468	671	67
Same lender	1063	776	65	209	13
Different lender	4078	3159	402	463	54
Mortgage placed on property owned free and clear of debt	426	222	161	39	5
Not available	0	0	0	0	0
<b>Purpose of First Mortgage Placed Later Than Acquisition of Property</b>	5567	4156	629	710	71
<b>Properties on which mortgages placed later than acquisition of property</b>					
Obtain lower interest rate	2182	1798	121	250	12
Increase payment period for mortgage	292	221	3	68	0
Reduce payment period for mortgage	13	10	0	0	3
Renew or extend loan that had fallen due, without increasing outstanding balance	519	321	80	101	18
Receive cash or increase outstanding balance of loan	1556	1154	242	142	18
Other reason	623	338	159	108	19
Not reported	382	316	24	42	1
Other properties	14519	11744	914	1648	214
Not available	0	0	0	0	0
<b>Cash Received From Refinancing or Placing Mortgage on Property Owned Free and Clear</b>	2220	1631	313	243	34
<b>Properties on which cash received</b>					
Less than \$1,000,000	1095	800	107	170	18
\$1,000,000 to \$1,999,999	436	376	31	20	8
\$2,000,000 to \$2,999,999	202	184	6	12	0
\$3,000,000 to \$3,999,999	65	51	8	3	2
\$4,000,000 to \$4,999,999	80	61	12	4	3
\$5,000,000 to \$7,499,999	42	38	2	2	0
\$7,500,000 to \$9,999,999	68	62	0	5	1
\$10,000,000 to \$14,999,999	182	34	145	2	0
\$15,000,000 to \$19,999,999	16	10	0	5	1
\$20,000,000 to \$29,999,999	10	6	0	4	0
\$30,000,000 to \$39,999,999	1	1	0	0	0
\$40,000,000 to \$49,999,999	2	2	0	0	0
\$50,000,000 or more	22	7	1	14	0
Not reported	0	0	0	0	0
Median	1035123	1041190	4356624	713456	941150
Mean	3596759	2636727	6372739	6695035	2016574
Properties that refinanced and did not receive cash back	2555	1933	254	334	34
Properties that refinanced and did not report if received cash back	791	592	62	134	4
Properties that did not refinance	14519	11744	914	1648	214
Not available	0	0	0	0	0
<b>Use of Cash From Refinancing or Placing Mortgage on Property Owned Free</b>	2220	1631	313	243	34

and Clear					
Properties on which cash received@1					
For additions, improvements or repairs to this property	1362	989	248	99	26
To consolidate debts	156	122	6	28	0
For investment in other real estate	824	630	89	98	7
For other types of investments	222	171	10	39	2
For educational or medical expenses	7	6	0	1	0
To start a business	5	3	0	0	2
To settle a divorce	0	0	0	0	0
To pay taxes	33	20	6	7	0
To purchase an automobile, truck, or other vehicle	1	1	0	0	0
To purchase consumer product other than automobile, truck, or other vehicle	5	2	3	0	0
Other	352	282	20	46	5
Not reported	73	73	0	0	0
Properties that refinanced and did not receive cash back	2555	1933	254	334	34
Properties that refinanced and did not report if received cash back	791	592	62	134	4
Properties that did not refinance	14519	11744	914	1648	214
Not available	0	0	0	0	0
Year First Mortgage Made or Assumed	6467	4572	714	1062	119
1999 to 2001 (part)					
1997 and 1998	5134	4170	421	498	46
1995 and 1996	2219	1755	140	285	40
1990 to 1994	2379	2034	88	220	37
1985 to 1989	1359	1198	44	105	12
1980 to 1984	1235	1075	76	70	14
1979 or earlier	1292	1098	59	117	18
First Mortgage Insurance Status	2351	2065	111	151	24
FHA-insured first mortgage					
VA-guaranteed first mortgage	0	0	0	0	0
Rural Housing Service-Rural Development-insured or -guaranteed first mortgage	750	691	25	32	1
Other federal, state, or local government-insured or guaranteed first mortgage	815	529	179	91	16
Insured conventional first mortgage	1736	1473	35	204	23
Uninsured conventional first mortgage	14435	11142	1193	1879	221
Not reported	0	0	0	0	0
Traditional First Mortgage Loan	1152	791	125	223	14
Less than \$500,000					
\$500,000 to \$999,999	1504	1052	93	331	28
\$1,000,000 to \$1,499,999	1994	1618	127	217	32
\$1,500,000 to \$1,999,999	1835	1474	108	229	23
\$2,000,000 to \$2,499,999	1797	1397	171	223	7
\$2,500,000 to \$2,999,999	1562	1344	113	100	6
\$3,000,000 to \$3,999,999	2366	2015	104	200	47
\$4,000,000 to \$4,999,999	1728	1475	89	133	30
\$5,000,000 to \$7,499,999	2140	1713	135	261	30
\$7,500,000 to \$9,999,999	1158	908	84	158	8
\$10,000,000 to \$12,499,999	898	567	245	60	26

\$12,500,000 to \$14,999,999	424	304	56	59	5
\$15,000,000 to \$19,999,999	450	375	30	42	3
\$20,000,000 or more	427	356	33	23	16
Not reported	651	512	30	99	11
Median	2959356	3009400	3192583	2288647	3594385
Mean	4596921	4594608	5485536	3868070	5826495
<b>Total Mortgage Loan</b>	<b>1094</b>	<b>772</b>	<b>96</b>	<b>212</b>	<b>14</b>
<b>Less than \$500,000</b>					
\$500,000 to \$999,999	1405	942	116	326	21
\$1,000,000 to \$1,499,999	1916	1560	125	200	31
\$1,500,000 to \$1,999,999	1770	1411	104	233	23
\$2,000,000 to \$2,499,999	1789	1409	175	198	7
\$2,500,000 to \$2,999,999	1577	1371	80	115	11
\$3,000,000 to \$3,999,999	2393	2063	101	187	42
\$4,000,000 to \$4,999,999	1402	1130	81	157	34
\$5,000,000 to \$7,499,999	2558	2092	166	265	34
\$7,500,000 to \$9,999,999	1192	921	98	166	7
\$10,000,000 to \$12,499,999	916	601	231	60	24
\$12,500,000 to \$14,999,999	457	329	60	62	6
\$15,000,000 to \$19,999,999	477	397	32	45	3
\$20,000,000 or more	491	390	49	34	17
Not reported	651	512	30	99	11
Median	3069938	3110800	3607557	2401153	3737073
Mean	4877939	4867113	5940616	4086569	6139590
<b>Traditional First Mortgage Outstanding Debt</b>	<b>1936</b>	<b>1418</b>	<b>156</b>	<b>344</b>	<b>18</b>
<b>Less than \$500,000</b>					
\$500,000 to \$999,999	1888	1345	154	347	42
\$1,000,000 to \$1,499,999	2145	1707	122	278	39
\$1,500,000 to \$1,999,999	1745	1394	142	192	17
\$2,000,000 to \$2,499,999	2074	1771	144	154	5
\$2,500,000 to \$2,999,999	1365	1208	67	85	5
\$3,000,000 to \$3,999,999	2235	1817	115	247	56
\$4,000,000 to \$4,999,999	1153	995	39	92	27
\$5,000,000 to \$7,499,999	1994	1611	137	225	21
\$7,500,000 to \$9,999,999	1003	768	93	132	10
\$10,000,000 to \$12,499,999	792	475	233	71	14
\$12,500,000 to \$14,999,999	393	304	53	33	2
\$15,000,000 to \$19,999,999	410	337	31	40	2
\$20,000,000 or more	309	243	27	21	17
Not reported	643	507	30	95	11
Median	2483700	2525668	2784592	1922196	3210041
Mean	4091597	4065746	5069933	3489759	5108616
<b>Total Mortgage Outstanding Debt</b>	<b>1846</b>	<b>1343</b>	<b>149</b>	<b>336</b>	<b>18</b>
<b>Less than \$500,000</b>					
\$500,000 to \$999,999	1724	1225	148	315	35
\$1,000,000 to \$1,499,999	2116	1670	132	277	37
\$1,500,000 to \$1,999,999	1746	1403	138	188	17
\$2,000,000 to \$2,499,999	2067	1801	107	154	6
\$2,500,000 to \$2,999,999	1092	938	70	76	8
\$3,000,000 to \$3,999,999	2519	2114	102	245	57
\$4,000,000 to \$4,999,999	1259	1021	89	124	25
\$5,000,000 to \$7,499,999	1993	1628	117	225	23
\$7,500,000 to \$9,999,999	1059	800	109	138	11
\$10,000,000 to \$12,499,999	809	504	220	71	14

\$12,500,000 to \$14,999,999	420	323	54	40	2
\$15,000,000 to \$19,999,999	466	371	48	44	2
\$20,000,000 or more	343	267	29	29	18
Not reported	627	491	30	95	11
Median	2605391	2640518	3124929	2048783	3259480
Mean	4206606	4171341	5383809	3553983	5198664
<b>Current Interest Rate on First Mortgage</b>	<b>7619</b>	<b>5300</b>	<b>995</b>	<b>1104</b>	<b>220</b>
Less than 6.0 percent					
6.0 percent	123	67	5	51	0
6.1 to 6.4 percent	253	226	6	22	0
6.5 to 6.9 percent	813	765	30	18	0
7.0 percent	2055	1860	15	180	0
7.1 to 7.4 percent	597	517	31	49	0
7.5 to 7.9 percent	1472	1226	124	102	20
8.0 percent	368	327	22	18	1
8.1 to 8.4 percent	774	590	90	94	0
8.5 to 8.9 percent	597	428	46	113	10
9.0 percent	628	589	19	15	5
9.1 to 9.4 percent	304	272	15	16	0
9.5 to 9.9 percent	242	146	41	48	6
10.0 percent	115	59	2	43	11
10.1 to 10.4 percent	96	59	31	4	2
10.5 to 10.9 percent	212	189	0	23	0
11.0 percent	117	117	0	0	0
11.1 to 12.9 percent	234	163	50	19	1
13.0 percent	51	51	0	0	0
13.1 percent or more	3416	2950	20	437	8
Not reported	0	0	0	0	0
Median	7.1	7.1	4.7	6.5	3.9
<b>Type of Interest Rate Buydown</b>	<b>80</b>	<b>79</b>	<b>0</b>	<b>1</b>	<b>0</b>
<b>Properties with interest rate buydown</b>					
Constant payment	17	17	0	0	0
3-2-1 buydown	0	0	0	0	0
Other	4	4	0	0	0
Not reported	59	58	0	1	0
<b>Properties without interest rate buydown</b>	<b>5625</b>	<b>4383</b>	<b>480</b>	<b>684</b>	<b>78</b>
Not reported	14381	11438	1063	1673	207
<b>Term of First Mortgage</b>	<b>222</b>	<b>27</b>	<b>72</b>	<b>105</b>	<b>18</b>
Less than 5 years					
5 years	263	130	62	64	7
6 to 9 years	219	147	46	26	0
10 years	1708	1326	207	169	5
11 to 14 years	124	68	29	24	2
15 years	520	334	18	159	9
16 to 19 years	400	376	11	8	5
20 years	329	235	26	54	14
21 to 24 years	50	46	0	5	0
25 years	209	189	0	17	4
26 to 29 years	89	89	0	0	0
30 years	2752	2299	124	295	34
More than 30 years	891	882	5	3	0
No stated term	12310	9751	943	1428	187
Median	25	30	11	15	20

<b>Unexpired Term of First Mortgage</b>	<b>848</b>	<b>474</b>	<b>180</b>	<b>160</b>	<b>33</b>
<b>Less than 5 years</b>					
5 to 9 years	2404	1938	214	229	23
10 to 14 years	1170	937	76	149	8
15 to 19 years	559	399	12	146	3
20 to 24 years	709	632	14	54	10
25 to 29 years	1561	1282	100	167	12
30 or more years	535	498	3	24	10
No stated term or not computed	12300	9741	943	1428	187
Median	13	14	8	13	8
<b>Holder of First Mortgage</b>	<b>3452</b>	<b>2223</b>	<b>358</b>	<b>779</b>	<b>92</b>
<b>Commercial bank or trust company</b>					
Savings and loan association, federal savings bank	1842	1196	179	439	28
Mutual savings bank	161	101	21	38	0
Life insurance company	938	786	77	67	8
Mortgage banker or mortgage company	147	125	1	17	4
Federally-sponsored secondary market agency or pool	8498	7038	672	702	86
Conventional mortgage pool	212	175	31	7	0
Other federal agency	1297	1185	50	41	21
Real estate investment trust	61	45	16	0	0
Pension or retirement fund	176	142	19	15	0
Credit union	718	649	13	50	6
Finance company	324	263	10	43	8
State or municipal government or housing finance agency	1169	1043	55	62	9
Individual or individual's estate	393	342	15	27	9
Other	700	587	26	72	15
<b>First Mortgage Loan as a Percent of Purchase Price</b>	<b>12838</b>	<b>10322</b>	<b>840</b>	<b>1476</b>	<b>199</b>
<b>Properties acquired by purchase with first mortgage made or assumed at time of purchase</b>					
Less than 40 percent	563	363	103	88	9
40 to 49 percent	382	305	25	50	2
50 to 59 percent	660	534	29	90	7
60 to 69 percent	1277	1063	75	110	29
70 to 79 percent	1807	1404	144	234	26
80 to 89 percent	1960	1515	171	237	38
90 to 94 percent	694	596	28	67	3
95 to 99 percent	680	599	33	42	6
100 percent or more	4310	3534	212	493	71
Not reported	505	411	22	65	8
Median	88	88	82	86	86
Other properties	7248	5578	703	882	86
Not available	0	0	0	0	0
<b>First Mortgage Loan as a Percent of Value</b>	<b>12838</b>	<b>10322</b>	<b>840</b>	<b>1476</b>	<b>199</b>
<b>Properties acquired by purchase with first mortgage made or assumed at time of purchase</b>					
Less than 40 percent	379	217	100	61	1
40 to 49 percent	271	189	29	51	2
50 to 59 percent	390	308	16	58	9

60 to 69 percent	3455	2928	208	271	48
70 to 79 percent	2095	1595	165	298	37
80 to 89 percent	1724	1312	139	230	43
90 to 94 percent	633	545	25	55	8
95 to 99 percent	437	364	23	44	5
100 percent or more	2953	2455	113	345	40
Not reported	500	408	22	63	7
Median	78	78	73	79	80
Other properties	7248	5578	703	882	86
Not available	0	0	0	0	0
First Mortgage Risk	1617	1465	41	78	32
Subprime loan					
Not subprime loan	18469	14435	1502	2279	253
Not reported	0	0	0	0	0
Index Used to Adjust Interest Rate on ARM	2640	0	0	2358	282
Properties with adjustable rate first mortgage					
Treasury security	151	0	0	151	0
Average cost of funds in bank district	217	0	0	217	0
National average cost of funds	8	0	0	8	0
OTS contract mortgage rate	0	0	0	0	0
Other method	400	0	0	355	44
No index used	42	0	0	21	21
Not reported	1822	0	0	1606	216
Other properties	17446	15900	1543	0	3
Not reported	0	0	0	0	0
Frequency With Which Rate Can Be Adjusted	2640	0	0	2358	282
Properties with adjustable rate first mortgage					
Monthly	221	0	0	204	17
Every 3 months	8	0	0	7	1
Every 6 months	145	0	0	145	0
Yearly	142	0	0	142	0
Every 3 years	58	0	0	58	0
Every 5 years	150	0	0	150	0
Other	81	0	0	50	31
Not reported	1834	0	0	1601	233
Other properties	17446	15900	1543	0	3
Not reported	0	0	0	0	0
Caps on Interest Rate Per Adjustment Period	2640	0	0	2358	282
Properties with adjustable rate first mortgage					
Less than 1 percent	6	0	0	6	0
1 percent	0	0	0	0	0
1.1 to 1.9 percent	47	0	0	47	0
2 percent	45	0	0	45	0
2.1 to 2.9 percent	82	0	0	82	0
3 percent	0	0	0	0	0
3.1 to 3.9 percent	47	0	0	47	0
4.0 percent or more	6	0	0	6	0
No caps	585	0	0	529	56
Not reported	1822	0	0	1595	226

Other properties	17446	15900	1543	0	3
Not reported	0	0	0	0	0
<b>Caps on Interest Rate Over Life of ARM</b>	2640	0	0	2358	282
Properties with adjustable rate first mortgage					
Less than 1 percent	1	0	0	1	0
1 percent	0	0	0	0	0
1.1 to 1.9 percent	5	0	0	5	0
2 percent	1	0	0	1	0
2.1 to 2.9 percent	3	0	0	3	0
3 percent	5	0	0	5	0
3.1 to 3.9 percent	5	0	0	5	0
4.0 percent or more	215	0	0	215	0
No caps	581	0	0	526	55
Not reported	1824	0	0	1597	227
Other properties	17446	15900	1543	0	3
Not reported	0	0	0	0	0
<b>Interest Rate Changed Since Mortgage Made</b>	2640	0	0	2358	282
Properties with adjustable rate first mortgage					
Yes, rate has changed	533	0	0	497	36
No change since mortgage made	297	0	0	272	25
Not reported	1809	0	0	1589	221
Other properties	17446	15900	1543	0	3
Not reported	0	0	0	0	0
<b>Percentage of Margin Over Index on ARM</b>	2640	0	0	2358	282
Properties with adjustable rate first mortgage					
Less than 1 percent	37	0	0	28	9
1 percent	0	0	0	0	0
1.1 to 1.9 percent	80	0	0	75	5
2 percent	29	0	0	29	0
2.1 to 2.9 percent	277	0	0	263	14
3 percent	24	0	0	24	0
3.1 to 3.9 percent	104	0	0	104	0
4 percent	10	0	0	7	4
4.1 to 4.9 percent	36	0	0	36	0
5 percent or more	65	0	0	59	5
Not reported	1979	0	0	1733	246
Median	2.7	0.0	0.0	2.7	2.4
Other properties	17446	15900	1543	0	3
Not reported	0	0	0	0	0
<b>ARM Convertible to Fixed Rate Mortgage</b>	2640	0	0	2358	282
Properties with adjustable rate first mortgage					
Can be converted	42	0	0	34	7
Cannot be converted	715	0	0	662	52
Not reported	1883	0	0	1661	222
Other properties	17446	15900	1543	0	3
Not reported	0	0	0	0	0
<b>Change in Monthly Interest and Principal Payments Other Than Change in Interest Rate</b>	132	0	0	122	10

Monthly payments can change (other than change in interest rate)					
Payments can change monthly	9	0	0	9	0
Payments can change every three months	1	0	0	0	1
Payments can change every six months	6	0	0	6	0
Payments can change yearly	26	0	0	19	7
Payments can change every 3 years	38	0	0	38	0
Payments can change every 5 years	39	0	0	39	0
Other	13	0	0	11	2
Not reported	0	0	0	0	0
Monthly payments cannot change	18056	15900	1543	565	47
Not reported	1899	0	0	1671	228
First Mortgage Allows for Negative Amortization	132	0	0	122	10
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	132	0	0	122	10
Not reported	0	0	0	0	0
Monthly payments cannot change	18056	15900	1543	565	47
Not reported	1899	0	0	1671	228
MORTGAGE PAYMENTS AND OTHER EXPENSES	18756	14958	1454	2107	237
Method of Payment of First Mortgage					
Regular payments of interest and/or principal					
Interest and principal	18581	14857	1441	2057	226
Fully amortized	14354	12355	41	1771	187
Not fully amortized	4227	2502	1400	286	39
Interest only	174	101	13	50	11
No regular payments required	167	54	25	47	41
Not reported	1164	888	64	204	7
Items Included in First Mortgage Payment@1	18581	14857	1441	2057	226
Regular monthly payments of both interest and principal					
Real estate taxes	4138	3553	230	354	1
Property insurance	3505	3124	156	221	5
Mortgage insurance	1288	1239	0	49	0
Other	2708	2496	129	82	1
No items included or not reported	14326	11204	1198	1701	222
No regular payments of interest and principal	1505	1043	102	301	59
Monthly Interest and Principal Payments on First Mortgage Per Housing Unit	19919	15846	1518	2311	244
Regular monthly payments of interest and/or principal					
Less than \$100	4117	3154	318	605	40
\$100 to \$199	6135	4902	479	685	70
\$200 to \$299	5031	4222	238	473	99
\$300 to \$399	1997	1472	326	193	6
\$400 to \$499	801	627	74	89	12

\$500 to \$599	189	177	4	4	4
\$600 to \$699	81	51	4	22	4
\$700 to \$799	86	79	0	6	1
\$800 to \$899	58	55	2	1	0
\$900 to \$999	22	16	1	5	0
\$1,000 to \$1,249	33	32	0	1	0
\$1,250 to \$1,499	40	38	0	2	0
\$1,500 or more	165	134	9	21	2
Not reported	1164	888	64	204	7
Median	186	188	185	166	209
Mean	230	233	220	214	226
No regular payments required	167	54	25	47	41
<b>Current First Mortgage Payment Status</b>	<b>19919</b>	<b>15846</b>	<b>1518</b>	<b>2311</b>	<b>244</b>
Regular monthly payments of principal and/or interest					
Up-to-date, ahead of schedule, or less than 90 days past due	5943	4746	473	685	40
Delinquent by 90 days or more	56	18	2	32	4
Legal proceedings have begun	9	7	2	0	0
Legal proceedings have not begun	47	11	0	32	4
Not reported	0	0	0	0	0
Not reported	13920	11082	1044	1594	200
Other properties	167	54	25	47	41
<b>Monthly Interest and Principal Payments on Total Mortgages Per Housing Unit</b>	<b>19919</b>	<b>15846</b>	<b>1518</b>	<b>2311</b>	<b>244</b>
Regular monthly payments of interest and/or principal					
Less than \$100	5072	3863	363	801	45
\$100 to \$199	6126	4928	449	676	73
\$200 to \$299	4795	3954	265	477	99
\$300 to \$399	2329	1774	344	206	4
\$400 to \$499	838	666	73	87	12
\$500 to \$599	226	213	4	4	4
\$600 to \$699	110	78	6	22	4
\$700 to \$799	88	80	0	8	0
\$800 to \$899	61	58	2	1	0
\$900 to \$999	24	16	2	5	1
\$1,000 to \$1,249	34	32	0	1	1
\$1,250 to \$1,499	40	38	0	2	0
\$1,500 or more	177	145	9	21	2
Not reported	0	0	0	0	0
Median	180	182	188	152	205
Mean	225	229	218	197	226
No regular payments required	167	54	25	47	41
<b>Interest and Principal Payment on First Mortgage as Percent of Rental Receipts</b>	<b>16538</b>	<b>13184</b>	<b>1305</b>	<b>1867</b>	<b>182</b>
Acquired before 2000 and regular payments of interest and/or princi					
Less than 20 percent	2019	1553	171	268	26
20 to 29 percent	3316	2688	225	367	36
30 to 39 percent	3924	3262	209	411	43
40 to 49 percent	2920	2399	215	282	23
50 to 59 percent	1965	1460	300	186	20
60 to 69 percent	969	790	87	82	10
70 to 79 percent	389	268	22	87	12

80 to 89 percent	182	154	19	9	1
90 to 99 percent	127	78	1	47	0
100 percent or more	699	510	51	127	11
Not reported or not computed	27	21	5	1	0
Median	37	37	42	37	37
Other properties	3549	2716	238	490	103
<b>Interest and Principal Payment on Total Mortgages as Percent of Rental Receipts</b>	<b>16543</b>	<b>13185</b>	<b>1305</b>	<b>1867</b>	<b>185</b>
<b>Acquired before 2000 and regular payments of interest and/or principal</b>					
Less than 20 percent	1860	1405	164	265	26
20 to 29 percent	3249	2669	183	360	37
30 to 39 percent	3616	2939	252	381	43
40 to 49 percent	3248	2716	212	296	24
50 to 59 percent	1968	1452	287	208	21
60 to 69 percent	1034	833	108	84	10
70 to 79 percent	458	337	22	86	12
80 to 89 percent	181	152	19	9	1
90 to 99 percent	166	117	1	47	0
100 percent or more	736	544	51	130	11
Not reported or not computed	27	21	5	1	0
Median	39	39	42	38	37
Other properties	3543	2715	238	490	100
<b>Real Estate Tax Per \$1,000 Value</b>	<b>17660</b>	<b>14027</b>	<b>1389</b>	<b>2024</b>	<b>220</b>
<b>Acquired before 2000</b>					
Less than \$5	2242	1893	146	188	15
\$5 to \$9	3375	2701	199	441	35
\$10 to \$14	5386	4156	592	553	85
\$15 to \$19	2997	2508	143	294	52
\$20 to \$24	1418	1105	105	196	12
\$25 to \$29	777	628	72	66	11
\$30 to \$39	1181	822	121	229	9
\$40 to \$49	0	0	0	0	0
\$50 to \$59	4	0	4	0	0
\$60 or more	9	3	0	6	0
Not reported or not computed	270	211	7	52	2
Median	13	13	13	13	14
Acquired 2000 and 2001 (part)	2426	1873	154	333	65
<b>Real Estate Tax as Percent of Rental Receipts</b>	<b>17660</b>	<b>14027</b>	<b>1389</b>	<b>2024</b>	<b>220</b>
<b>Acquired before 2000</b>					
Less than 5 percent	4368	3605	304	415	43
5 to 9 percent	8385	6593	728	946	118
10 to 14 percent	3604	2811	305	445	43
15 to 19 percent	522	406	23	87	6
20 to 24 percent	189	153	12	24	0
25 to 29 percent	44	27	2	9	7
30 to 34 percent	17	17	0	0	0
35 to 39 percent	27	3	0	24	0
40 percent or more	205	178	4	21	1
Not reported or not computed	299	233	12	53	2
Median	8	7	8	8	8
Acquired 2000 and 2001 (part)	2426	1873	154	333	65
<b>Property Management</b>	<b>17415</b>	<b>13739</b>	<b>1372</b>	<b>2066</b>	<b>239</b>

Property managed by paid property management company					
Property not managed by paid property management company	1410	1151	59	168	33
Not reported	1261	1010	113	124	14
<b>Property Management and Administration Expenses Per Housing Unit</b>	<b>17660</b>	<b>14027</b>	<b>1389</b>	<b>2024</b>	<b>220</b>
<b>Acquired before 2000</b>					
Less than \$100	560	509	16	34	1
\$100 to \$199	871	602	76	178	15
\$200 to \$299	1854	1462	123	242	28
\$300 to \$399	2605	2018	261	301	25
\$400 to \$499	1557	1241	85	206	24
\$500 to \$599	852	588	107	134	23
\$600 to \$699	608	507	65	35	1
\$700 to \$799	914	816	26	72	1
\$800 to \$899	564	482	19	54	8
\$900 to \$999	510	427	30	28	25
\$1,000 to \$1,249	1284	1011	96	164	12
\$1,250 to \$1,499	995	715	147	130	4
\$1,500 to \$1,999	745	639	45	47	13
\$2,000 to \$2,499	140	118	8	11	3
\$2,500 or more	593	547	20	18	8
No expenses	707	479	75	152	2
Not reported or not computed	2300	1864	192	218	26
Median	492	502	501	435	513
Acquired 2000 and 2001 (part)	2426	1873	154	333	65
<b>Maintenance and Repair Expenses Per Housing Unit</b>	<b>17660</b>	<b>14027</b>	<b>1389</b>	<b>2024</b>	<b>220</b>
<b>Acquired before 2000</b>					
Less than \$100	996	693	177	124	3
\$100 to \$199	713	531	29	141	12
\$200 to \$299	1086	862	55	164	6
\$300 to \$399	1165	968	78	107	13
\$400 to \$499	1404	1030	184	174	17
\$500 to \$599	1186	915	90	158	23
\$600 to \$699	1666	1386	101	157	22
\$700 to \$799	961	789	53	110	9
\$800 to \$899	864	648	85	112	19
\$900 to \$999	703	583	46	71	4
\$1,000 to \$1,249	2109	1779	49	256	26
\$1,250 to \$1,499	860	709	36	102	13
\$1,500 to \$1,999	802	620	83	88	12
\$2,000 to \$2,499	268	181	62	19	5
\$2,500 or more	284	211	47	24	1
No expenses	155	142	10	2	1
Not reported or not computed	2437	1981	205	216	34
Median	659	669	571	623	688
Acquired 2000 and 2001 (part)	2426	1873	154	333	65
<b>Utility and Fuel Expenses Per Housing Unit</b>	<b>17660</b>	<b>14027</b>	<b>1389</b>	<b>2024</b>	<b>220</b>
<b>Acquired before 2000</b>					
Less than \$250	2162	1767	166	217	12
\$250 to \$499	5437	4209	531	640	58
\$500 to \$749	3667	2868	244	499	56
\$750 to \$999	2329	1926	123	249	31

\$1,000 to \$1,249	762	584	70	90	18
\$1,250 to \$1,499	379	304	29	41	5
\$1,500 to \$1,749	246	232	1	9	4
\$1,750 to \$1,999	127	111	6	10	0
\$2,000 to \$2,499	42	39	2	1	0
\$2,500 or more	76	49	15	12	0
No expenses	143	80	8	55	0
Not reported or not computed	2291	1860	194	201	36
Median	501	506	451	514	599
Acquired 2000 and 2001 (part)	2426	1873	154	333	65